MRO-TEK REALTY LIMITED
(FORMERLY KNOWN AS MRO-TEK LIMITED)
Registered & Corporate Office:
No.6, New BEL Road, Chikkamaranahalli, Bangalore - 560 054, Karnataka
Ph : +91 80 42499000 SERVICE/SUPPORT : 9845035626
Email : info@mro-tek.com CIN No. L28112KA1984PLC005873 www.mro-tek.com

MROTEK®
Integrating Next Generation Networks

MRO: FS: 17-18:573
10th February, 2018

To
The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051 Fax No. 022-2659 8237/38

The Manager,
Listing Department
BSE Limited
PJ Towers, Dalal Street, Fort
Mumbai – 400 001 Fax No. 022- 2272 3121

Dear Sirs,

SUB: OUTCOME OF 5TH BOARD MEETING FOR THE FINANCIAL YEAR 2017-18

As informed vide our letter dated 29th January. 2018, the Board of Directors of MRO-TEK Realty Limited, Bangalore met today and *inter-alia* transacted the following business:

1. Considered and approved the un-audited financial results for the third quarter ended December 31, 2017.
2. Noted the receipt of Rs.92,82,560/- as Dividend payment and Rs. 72,52,000/- as proceeds in respect of the voluntary liquidation of RAD-MRO Manufacturing Private Limited, a Joint Venture Company of MRO-TEK Realty Limited under the Insolvency and Bankruptcy Code, 2016.

The meeting of the Board of Directors is commenced at 11 .00 a.m. and concluded at 01.30 p.m.

Please, take all the above on record and kindly treat this as compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly acknowledge.

Thanking you,
Yours faithfully
For MRO-TEK Realty Limited

Srivatsa
Chief Financial Officer

Scrip Code:	
NSE	**: MRO-TEK**
BSE	**: 532376**
Demat ISIN	**: INE398B01018**

MRO-TEK REALTY LIMITED
(formerly named MRO-TEK LIMITED till May 10, 2016)

Regd Office: No.6, 'Maruthi Complex', New BEL Road, Chikkamaranahalli, Bengaluru-560 054 Phone No. 080-42499000
Website - "www.mro-tek.com"

CIN NO.L28112KA1984PLC005873

STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER, 2017.

(Rs In Lakhs except earnings per share)

Particulars	Quarter Ended			Nine Months Ended	
	31/Dec/17 UNAUDITED	31/Dec/16 UNAUDITED	30/Sep/17 UNAUDITED (Refer note 4)	31/Dec/17 UNAUDITED	31/Dec/16 UNAUDITED (Refer note 4)
1 Income					
a. Revenue from Operations (refer note 10)	426.42	713.98	763.16	1,749.38	3,180.07
b. Other Income (refer note 12 b)	11.51	4.18	12.82	28.18	26.59
Total Income	437.93	718.16	775.98	1,777.56	3,206.66
2 Expenses					
(a) Cost of materials consumed	305.90	431.52	465.22	950.25	1,419.77
(b) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	(22.83)	(1.59)	(22.07)	102.64	(18.30)
(c) Excise duty on sale of goods	-	77.35	-	61.27	290.54
(d) Employee benefit expenses	130.63	65.39	59.38	241.87	149.40
(e) Finance Cost	63.94	56.34	62.86	184.02	155.63
(f) Depreciation and amortization expenses (refer note 9)	26.02	21.41	20.14	66.62	119.13
(g) Other expenses (refer note11 and 12 a)	213.40	239.54	193.42	594.89	661.86
Total Expenses	**717.06**	**889.96**	**778.95**	**2,201.56**	**2,778.03**
3 Profit/(Loss) before Exceptlonal Items and tax (1-2)	(279.13)	(171.80)	(2.97)	(424.00)	428.63
4 Exceptional Items (refer note 5A and 5B)	18.65	-	-	(92.83)	45.00
5 Profit/(Loss) before tax from Continuing operations (3-4)	(297.78)	(171.80)	(2.97)	(331.17)	383.63
6 Profit/(Loss) form Discontinued Operations (refer note 7)	-	(4.89)	(28.34)	(28.34)	(20.69)
7 Profit/(Loss) for the period before Tax (5+6)	(297.78)	(176.69)	(31.31)	(359.51)	362.94
8 Tax expense	0.30	(0.29)	24.19	22.75	(237.02)
9 Net Profit /(Loss) for the period (7-8)	(298.08)	(176.40)	(55.50)	(382.26)	599.96
10 Other Comprehensive Income (net of tax)					
Items that will not be reclassified to Statement of Profit and Loss (refer note 4)	5.76	2.85	0.40	10.47	2.20
11 Total Comprehensive Income (9+10)	(292.33)	(173.55)	(55.10)	(371.79)	602.16
12 Paid-up equity share capital (Face Value Rs. 5 each, fully paid-up)	934.23	934.23	934.23	934.23	934.23
13 Other Equity	(688.03)	(544.07)	(395.70)	(688.03)	(544.07)
(i) Earnings Per Equity Share (for Continuing operations)					
(a) Basic Rs.	(1.60)	(0.92)	(0.15)	(1.89)	3.32
(b) Diluted Rs.	(1.60)	(0.92)	(0.15)	(1.89)	3.32
(i) Earnings Per Equity Share (for Discontinued operations)					
(a) Basic Rs.	-	(0.03)	(0.15)	(0.15)	(0.11)
(b) Diluted Rs.	-	(0.03)	(0.15)	(0.15)	(0.11)
(i) Earnings Per Equity Share (for Continuing and Discontinued operations)					
(a) Basic Rs.	(1.60)	(0.94)	(0.30)	(2.05)	3.21
(b) Diluted Rs.	(1.60)	(0.94)	(0.30)	(2.05)	3.21

See accompanying note to the Financial results

Notes:

1 The above financial results for the quarter ended 31st December, 2017 as recommended by the Audit Committee were approved by the Board of Directors in their respective meetings held on 10th February, 2018.

2 These financial results have been prepared in accordance with Indian Accounting Standard ('Ind AS) prescribed under Section 133 of the companies Act 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI(Listing Obligation and Disclosure Requirements) Regulations. 2015 and SEBI Circular dated 5 July 2016.

3 The financial results for the quarter and nine months ended December, 31, 2016 is not subject to limited review. However the companies management has exercised necessary due diligence to ensure that such financial results provide true and fair view of its affairs. The profit reconciliation is given below.

(Rs In Lakhs except earnings per share)

Net Profit For reconcilliation	Quarter Ended 31-December-2016	Nine Months Ended 31-December-2016
Net profit/(loss) after tax as per Previous GAAP (Indian GAAP)	**(173.55)**	**602.16**
Net profit/(loss) after tax as per Ind AS	(176.40)	599.96
Other Comprehensive Income (OCI)		
Add/ (Less) Re-measurement of gains / (losses) on defined benefit plans	(2.85)	(2.20)
Total Comprehensive Income	**(173.55)**	**602.16**

4 Under the previous GAAP, all actuarial gains and losses were recognized in the Statement of Profit and Loss. Under Ind AS, actuarial gains and losses that form part of remeasurement of the net defined benefit liability / asset and the corresponding tax effect thereon are recognized in Other Comprehensive Income.

5 **Exceptional Items :**

5 A During the Quarter ended 30th June 2017, the Management had designated investment in the equity instrument of RAD MRO Manufacturing Private Limited as Held for trading. The investments in the said equity instruments were held for disposal due to the dissolution of the board of RAD MRO Manufacturing Private Limited on 31st July 2017. The Investment was stated at the realisable value net of expenses for disposal. The expected realisable value (Net of expenses) amounted to Rs.183.99 Lakhs (Rs 375.51 realisable by RAD-MRO share holders) and accordingly a sum of Rs. 111.48 Lakhs was treated as exceptional item. However the company has realised amounting to Rs 165.34 Lakhs and net resultant gain amounts to Rs 92.83 Lakhs (The differential has been recognised as Rs 18.65 Lakhs in the current quarter).

5 B During the Nine Months ended 31st Dec, 2016 Exceptional Items include Rs. 45 Lakhs related to Settlement of Trade union case settled before the Labour Court.

(Rs In Lakhs except earnings per share)

6 For the purpose of Segment Reporting, 'Access and Networking products' and 'Real Estate Development' constitute primary business segments.

7 Due to sustained cash loss, the Board of Directors had decided to discontinue "Solar Based Equipment & Projects" in the Meeting held on January 14, 2016 and informed to stock exchanges. The details of such 'Discontinuing Operations', under the Companies (Accounts) Rules 2014 are given below

(Rs In Lakhs except earnings per share)

PARTICULARS	Quarter ended			Nine Months Ended	
	31/Dec/17	31/Dec/16	30/Sep/17	31/Dec/17	31/Dec/16
Income from Discontinuing Operations					
(a) Net Sales/income from Operations	-	6.74	10.50	27.29	71.44
Total Income from Discontinuing Operations (net)	**-**	**6.74**	**10.50**	**27.29**	**71.44**
Expenses of Discontinuing Operations					
Cost of materials consumed	-	6.43	21.29	38.08	69.20
Indirect Expenses	-	7.55	17.55	17.55	53.62
Other Income	-	(2.35)	-	-	(30.69)
Total Expenses from Discontinuing Operations	**-**	**11.63**	**38.84**	**55.63**	**92.13**
Net Profit/(loss) from Discontinuing Operations	**-**	**(4.89)**	**(28.34)**	**(28.34)**	**(20.69)**

8 Tax Expense include Deferred Tax and Current Income Tax.

9 For the nine months ended 31st Dec, 2017, Depreciation Rs.66.62 lakhs includes Impairment of assets of Rs.6.02 lakhs and nine months ended 31st Dec, 2016, Depreciation Rs.119.13 lakhs includes Impairment of assets of Rs.48.21 lakhs.

10 During the nine months ended 31st December, 2016, Revenue from operations includes an amount of Rs. 600 Lakhs from real estate development by virtue of recognition of deposit, given by developer, consequent to fulfillment of obligations by the Company as per supplementary agreement dated 4th January 2016.

11 For the nine months ended 31st Dec, 2016, Extra ordinary expenses of Rs.24.44 Lakhs incurred towards Corporate Office Relocation Expenses has been included in Other Expenses .

12

Particular	Quarter ended			Nine Months ended	
	31/Dec/17	31/Dec/16	30/Sep/17	31/Dec/17	31/Dec/16
a) Other Expenses includes Foreign Exchange Loss (Net)	-	3.35	5.43	-	-
b) Other Income Includes Foreign Exchange Gain/(Loss)- Net	8.15	-	3.30	6.02	2.89

13 Figures for the previous period have been regrouped, wherever necessary.

Standalone Segment wise Revenue, Results, Assets and Liabilites

Particulars	Quarter Ended			Nine Months Ended	
	31/Dec/17 UNAUDITED	31/Dec/16 Un-audited	30/Sep/17 UNAUDITED	31/Dec/17 UNAUDITED	31/Dec/16 UNAUDITED
1 Segment Revenue (Net Sale)					
(a) Access & Networking Products	426.42	713.98	763.16	1,749.38	2,580.07
(b) Real Estate Development	-	-	-	-	600.00
Total	**426.42**	**713.98**	**763.16**	**1,749.38**	**3,180.07**
Less :- Inter segment revenue	-	-	-	-	-
Net Sales From Operations	**426.42**	**713.98**	**763.16**	**1,749.38**	**3,180.07**
2 Segment Results - Profit / (loss) before tax and interest					
(a) Access & Networking Products	143.35	284.05	320.01	696.49	1,189.24
(b) Real Estate Development	-	-	-	-	589.36
Total	**143.35**	**284.05**	**320.01**	**696.49**	**1,778.60**
Less:-					
i) Interest	63.94	56.34	62.86	184.02	155.63
ii) Other Un-allocable Expenditure net off	388.70	408.58	301.28	992.99	1,286.62
iii) Un-allocable Income	(11.51)	(4.18)	(12.82)	(121.01)	(26.59)
Total Profit/(loss) before tax	**(297.78)**	**(176.69)**	**(31.31)**	**(359.51)**	**362.94**
3 Segment Assets					
(a) Access & Networking Products	2,481.23	1,323.09	2,882.66	2,481.23	1,323.09
(b) Real Estate Development	505.23	505.23	505.23	505.23	505.23
(c) Un-allocable assets	258.39	1,590.78	250.38	258.39	1,590.78
Total Assets	**3,244.85**	**3,419.10**	**3,638.27**	**3,244.85**	**3,419.10**
4 Segement Liabilities					
(a) Access & Networking Products	475.44	692.62	710.66	475.44	692.62
(b) Real Estate Development	-	-	-	-	-
(c) Un-allocable Liabilities	2,523.21	2,336.32	2,389.08	2,523.21	2,336.32
Total Liablities	**2,998.65**	**3,028.94**	**3,099.74**	**2,998.65**	**3,028.94**

For MRO-TEK Realty Limited

Aniruddha Mehta
Chairman and Managing Director

Bangalore
Date : 10th February, 2018

K. S. AIYAR & CO
CHARTERED ACCOUNTANTS

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Near 6th Main, Malleshwaram,
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INDIPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MRO-TEK REALTY LIMITED

1. We have reviewed the accompanying Statement of Financial Results of MRO-TEK Realty Limited ("the Company"), for the quarter ended and nine months period ended December, 31, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of the Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016.

   This Statement, which is responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial reporting" (" Ind AS 34'), prescribed under section 133 of the companies act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review in accordance with Standard on Review Engagements **(SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'** issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement of financial results is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

4. We have not reviewed the financial results and other financial information for the quarter ended and nine months period ended December 31, 2016 which has been presented solely based on the financial information compiled by the Management.

For K. S. AIYAR & Co.
Chartered Accountants
FRN: 100186W

Ramamohan R Hegde
Partner
M.No.23206

Place: Bengaluru
Date: 10th February, 2018

Office also at
Mumbai Chennai Kolkata
Coimbatore and Hyderabad