

MRO-TEK REALTY LIMITED

Registered & Corporate Office:

No.6, New BEL Road, Chikkamaranahalli, Bangalore - 560 054, Karnataka

Ph : +91 80 42499000

Website: www.mro-tek.com SERVICE/SUPPORT : 9845035626

Email : info@mro-tek.com CIN No. L28112KA1984PLC005873 www.mro-tek.com

MROTEK®

Integrating Next Generation Networks

MRO: FS: 21-22:161

November 11, 2021

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: Submission of Standalone un-audited financial results for the 2nd quarter and half year ended September 30, 2021.

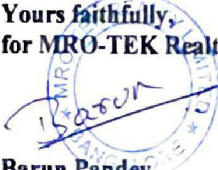
This is with reference to captioned subject, the Board of Directors of MRO-TEK Realty Limited, Bangalore met today and *inter-alia* transacted the following businesses:

1. Considered and approved the un-audited financial results for the 2nd quarter and half year ended September 30, 2021, copy of the same is enclosed herewith along with limited review report.

Please take the above on record and kindly treat this as compliance with SEBI (LODR) Regulations, 2015.

Kindly acknowledge.

Thanking you,
Yours faithfully,
for MRO-TEK Realty Limited


Barun Pandey
Company Secretary and Compliance 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 UN AUDITED RESULTS FOR THE HALF YEAR ENDED 30TH SEPTEMBER, 2021

(Rs. In Lakhs Except EPS)

Particulars	Quarter Ended			Half Year ended		Year Ended
	30-Sep-21 UN AUDITED	30-Jun-21 UN AUDITED	30-Sep-20 UN AUDITED	30-Sep-21 UN AUDITED	30-Sep-20 UN AUDITED	31-Mar-21 AUDITED
1 Income						
(a) Revenue from Operations (Refer Note.6)	1,556.03	9,204.67	611.92	10,760.70	1,136.65	3,162.42
(b) Other Income	32.43	21.54	30.70	53.02	49.05	97.43
Total Income	1,588.46	9,226.21	642.62	10,813.72	1,185.70	3,259.85
2 Expenses						
(a) Cost of materials consumed	723.39	169.31	489.67	892.70	899.82	2,234.07
(b) Purchases of Stock-in Trade	268.80	-	-	268.80	0.19	0.19
(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	(49.76)	25.82	(70.04)	(23.94)	(106.91)	51.78
(d) Cost of Land	-	317.39	-	317.39	-	-
(e) Employee benefit expenses	167.94	156.86	160.87	324.79	328.72	660.65
(f) Finance Cost	164.15	148.60	138.29	312.76	275.28	571.98
(g) Depreciation and amortization expenses	74.01	35.73	34.02	109.74	67.66	132.86
(h) Other expenses	127.56	104.42	84.05	231.04	148.65	324.14
Total Expenses	1,476.09	958.13	836.86	2,433.28	1,613.41	3,975.67
3 Profit/(Loss) before Exceptional Items and tax (1-2)	112.37	8,268.08	(194.24)	8,380.44	(427.71)	(715.82)
4 Exceptional Items (Refer Note 3A, 3B)	-	-	-	-	-	-
5 Profit/(Loss) before tax from Continuing operations (3-4)	112.37	8,268.08	(194.24)	8,380.44	(427.71)	(715.82)
6 Profit/(Loss) from Discontinued Operations	-	-	-	-	-	-
7 Profit/(Loss) for the period before Tax (5+6)	112.37	8,268.08	(194.24)	8,380.44	(427.71)	(715.82)
8 Tax expense						
(i) Current Tax	-	713.70	-	713.70	-	-
(ii) Deterred Tax	56.61	(606.53)	16.55	(549.92)	19.59	30.57
(iii) Reversal of MAT Credit Entitlement	-	29.91	-	29.91	-	-
Total Tax Expenses	56.61	137.08	16.55	193.69	19.59	30.57
9 Net Profit /(Loss) for the period (7-8)	55.76	8,131.00	(210.79)	8,186.75	(447.30)	(746.39)
10 Other Comprehensive Income (net of tax)						
Items that will not be reclassified to Statement of Profit and Loss	(5.34)	0.36	0.12	(4.98)	(0.20)	(0.45)
11 Total Comprehensive Income (9+10)	50.42	8,131.36	(210.67)	8,181.77	(447.50)	(746.84)
12 Paid-up equity share capital (Face Value Rs. 5 each, fully paid-up)	934.23	934.23	934.23	934.23	934.23	934.23
13 Other Equity	6,342.77	6,292.37	(1,539.63)	6,342.77	(1,539.63)	(1,838.98)
(i) Earnings Per Equity Share (for Continuing operations)						
(a) Basic	Rs. 0.30	43.52	(1.13)	43.82	(2.39)	(3.99)
(b) Diluted	Rs. 0.30	43.52	(1.13)	43.82	(2.39)	(3.99)
(i) Earnings Per Equity Share (for Discontinued operations)						
(a) Basic	Rs. -	-	-	-	-	-
(b) Diluted	Rs. -	-	-	-	-	-
(i) Earnings Per Equity Share (for Continuing and Discontinued operations)						
(a) Basic	Rs. 0.30	43.52	(1.13)	43.82	(2.39)	(3.99)
(b) Diluted	Rs. 0.30	43.52	(1.13)	43.82	(2.39)	(3.99)

See accompanying note to the Financial results

For MRO-TEK REALTY LIMITED

SRIATHSA
Chief Financial Officer



Notes:

- 1 The above financial results for the quarter ended 30th September, 2021 as recommended by the Audit Committee were approved by the Board of Directors in their respective meeting's held on 11th November 2021.
- 2 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.
- 3 For the purpose of Segment Reporting, 'Products', EMS (Electronic Contract Manufacturing Services), Solutions and 'Real Estate Development', constitute primary business segments.
- 4 The Company has recognised Deferred Tax Asset & Closing Balance as on 30th September 2021 was Rs. 577.48 Lakhs (For Previous Year : Deferred Tax Asset of Rs 27.56 lakhs) as stipulated under IND Accounting Standard 12, on "Income Taxes", prescribed under the Act.
- 5 The property development at Hebbal was completed and Company was intimated by Messers Umiya Builders and Developers ("Developer") on 25th June 2021 that they are in receipt of occupation certificate ("OC") from the concerned authorities for the "Umiya Velociti" ("developed building") situated at Hebbal. As per the development agreement, the company has transferred portion belonging to developer and accounted revenue of Rs. 88.34 Crore in exchange for the building accounted under investment property.
- 6 The Company has considered the impact of COVID-19 pandemic on its business operations and financial results based on its review of current indicators of future economic conditions and expects that the carrying amount of the assets will be recovered. However, the impact assessment of this pandemic is a continuing process given the uncertainties associated with its nature and duration. Accordingly, the company will continue to monitor any material changes to future economic conditions.
- 7 The code on Social Security, 2020 ('The Code') has been notified in the Official Gazette on September 29,2020. The effective date from which the change are applicable is yet to be notified and the rules are yet to be framed. Impact if any, of the changes will be assessed and accounted in the period in which the said Code becomes effective and the rules framed there under are published.
- 8 Figures for the previous period have been regrouped, wherever necessary.



For MRO-TEK REALTY LIMITED


SRIVATHSA
Chief Financial Officer

Standalone Segment wise Revenue, Results, Assets and Liabilities

Particulars	(Rs. In Lakhs Except EPS)					
	Quarter Ended			Half Year ended		Year Ended
	30-Sep-21 UN AUDITED	30-Jun-21 UN AUDITED	30-Sep-20 UN AUDITED	30-Sep-21 UN AUDITED	30-Sep-20 UN AUDITED	31-Mar-21 AUDITED
1 Segment Revenue (Net Sale)						
(a) Product	349.95	162.63	172.48	512.58	273.76	996.44
(b) Real Estate	113.43	8,842.48	-	8,955.91	-	-
(c) EMS (Electronic Contract Manufacturing Services)	574.97	142.07	336.12	717.04	727.74	1,815.01
(d) Solutions	517.68	57.49	103.33	575.17	135.15	350.97
Total	1,556.03	9,204.67	611.93	10,760.70	1,136.65	3,162.42
Less :- Inter segment revenue						
Net Sales From Operations	1,556.03	9,204.67	611.93	10,760.70	1,136.65	3,162.42
2 Segment Results - Profit / (loss) before tax and interest						
(a) Product	121.52	50.48	6.30	172.00	11.36	207.41
(b) Real Estate	92.37	8503.01	-	8595.37	-	(1.68)
(c) EMS (Electronic Contract Manufacturing Services)	42.96	(6.56)	(4.33)	36.40	7.79	246.27
(d) Solutions	191.98	14.80	53.96	206.77	44.83	21.82
Total	448.83	8,561.73	55.93	9,010.54	63.98	473.82
Less:-						
i) Interest	164.15	148.60	138.29	312.76	275.28	571.98
ii) Other Un-allocable Expenditure net off	210.20	151.75	118.53	361.95	230.18	652.10
iii) Un-allocable Income	(37.89)	(6.70)	(6.65)	(44.61)	(13.77)	(34.44)
Total Profit/(loss) before tax	112.37	8,268.08	(194.24)	8,380.44	(427.71)	(715.82)
3 Segment Assets						
(a) Product	1,246.14	918.92	1,855.34	1,246.14	1,855.34	1,056.78
(b) Real Estate	10,742.83	9220.95	644.82	10,742.83	644.82	676.53
(c) EMS (Electronic Contract Manufacturing Services)	1,877.14	1868.51	1,227.16	1,877.14	1,227.16	2,083.57
(d) Solutions	2,302.76	1947.96	1,782.55	2,302.76	1,782.55	2,020.59
(e) Un-allocable assets	1,353.08	1692.72	934.65	1,353.08	934.65	723.93
Total Assets	17,521.95	15,649.06	6,444.52	17,521.95	6,444.52	6,561.40
4 Segment Liabilities						
(a) Product	182.98	145.54	394.71	182.98	394.71	155.56
(b) Real Estate	4,000.60	2368.94	1,564.83	4,000.60	1,564.83	1,651.84
(c) EMS (Electronic Contract Manufacturing Services)	356.11	738.42	789.26	356.11	789.26	595.88
(d) Solutions	164.68	141.62	537.04	164.68	537.04	170.42
(e) Un-allocable Liabilities	5,540.58	5027.94	3,764.08	5,540.58	3,764.08	4,892.44
Total Liabilities	10,244.95	8,422.46	7,049.92	10,244.95	7,049.92	7,466.14

Place : Bengaluru
Date: 11.11.2021



For MRO-TEK REALTY LIMITED

SRIVATHSA
Chief Financial Officer

MRO-TEK Realty Limited
(Formerly Known as MRO-TEK LIMITED)
Cash Flow Statement for the half year ended 30th September, 2021

(Rs in Lakhs)

Particulars	Half year ended September 30, 2021	Half year ended September 30, 2020
	Unaudited	Unaudited
Cash flows from operating activities		
Profit before tax from continuing operations for the year *	8,380.43	(427.70)
Profit before tax from discontinuing operations for the year	-	-
Adjustments for:		
Finance costs recognised in profit or loss	312.76	275.28
Interest income recognised in profit or loss	(43.99)	(13.28)
Net (gain)/loss on disposal of assets	0.42	-
Depreciation and amortisation expense	109.74	67.66
Provision for Doubtful Trade Receivables / Advances / Deposits	43.65	-
Net foreign exchange (gain)/loss	(10.69)	(14.52)
	8,792.32	(112.56)
(Increase)/decrease in trade and other receivables	410.46	1.18
(Increase)/decrease in inventories	120.20	128.88
(Increase)/decrease in other assets	(318.76)	56.11
Increase/(Decrease) in trade and other payables	(27.39)	(181.41)
Increase/(Decrease) in provisions	5.86	(9.13)
increase/(Decrease) in other liabilities	(304.46)	(193.00)
Cash generated from operations	8,678.23	(309.93)
Income taxes paid (Net of refund)	(33.41)	21.08
Net cash generated by operating activities	8,644.82	(288.85)
Cash flows from investing activities		
Purchase of Property Plant and Equipment (including Adjustments on Account of Capital Work-in-progress, Capital Creditors and Capital Advances)	(4.80)	(43.11)
Purchase of Investment property (Net of under development and Capital Creditors)*	(8,833.86)	-
Sale Proceeds from Property Plant and Equipment	3.12	-
Interest received	43.99	13.28
Redemption/maturity of term deposits (having original maturity of more than 3 months)	(12.51)	(106.50)
Net cash (used in)/generated by investing activities	(8,804.06)	(136.33)
Cash flows from financing activities		
Proceeds from borrowings	811.69	713.19
Repayment of borrowings	-	-
Interest paid	(312.76)	(275.28)
Net cash used in financing activities	498.93	437.91
Net increase in cash and cash equivalents	339.69	12.73
Opening Cash and cash equivalents	61.00	7.82
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	0.31
Closing Cash and cash equivalents	400.69	20.86

Note :

The above Cash Flow Statement is prepared under the "Indirect Method" as set out in the Indian Accounting Standards (Ind AS-7) - Statement of Cash Flows

* Includes adjustment made for Rs.8833.86 lakhs towards sale of a portion of Companies land transferred to the developer as per the Joint Development Agreement in exchange for the completed building received accounted under investment property.

Place : Bengaluru
Date: 11.11.2021



For MRO-TEK REALTY LIMITED

(Signature)
SRIVATHSA
Chief Financial Officer

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 Assets and Liabilities	(Rs in Lakhs)	
Particulars	30-Sep-2021 UNAUDITED	31-Mar-2021 AUDITED
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,124.55	1,187.32
(b) Investment Property	10,509.06	-
(c) Investment Property Under Development	-	129.09
(d) Intangible Assets	2.84	4.57
(e) Financial Assets		
(i) Loans	25.18	25.06
(ii) Trade Receivables	-	-
(iii) Others	1,063.95	1,162.36
(f) Deferred tax assets (net)	577.48	57.47
(g) Other non-current assets	300.95	307.51
Total Non - Current Assets	13,604.01	2,873.38
Current assets		
(a) Inventories	1,170.22	1,290.42
(b) Financial Assets		
(i) Loans and Advances	3.54	3.54
(ii) Trade receivables	873.66	1,327.77
(iii) Cash and cash equivalents	400.69	61.00
(iv) Bank Balances other Than (iii) Above	65.28	52.76
(v) Others	977.73	547.80
(c) Current Tax Assets (Net)	70.14	36.72
(d) Other current assets	356.68	368.00
Total Current Assets	3,917.94	3,688.01
Total Assets	17,521.95	6,561.39
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	934.23	934.23
(b) Other Equity	6,342.77	(1,838.98)
Total equity	7,277.00	(904.75)
LIABILITIES		
Non-current liabilities		
(a) Borrowings	3,147.41	2,572.83
(b) Provisions	19.79	16.87
(c) Other Non Current Liabilities	249.25	209.44
Total Non-current liabilities	3,416.45	2,799.14
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,697.74	3,460.63
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	1.73	8.71
- Total outstanding dues of creditors other than micro enterprises and small enterprises	379.68	364.85
(iii) Other Financial Liabilities	1,960.84	416.68
(b) Other current liabilities	35.25	379.51
(c) Provisions	753.26	36.62
Total Current liabilities	6,828.50	4,667.00
Total Equity and Liabilities	17,521.95	6,561.39

Place : Bengaluru
Date: 11.11.2021



For MRO-TEK REALTY LIMITED

SRIVATHSA
Chief Financial Officer

K. S. AIYAR & CO

CHARTERED ACCOUNTANTS

10, 1st Floor, 18th Cross,
Near 6th Main, Malleswaram,
Bengaluru - 560 055, India.
Tel: 91-80-2334 7171 / 23367171 / 2331 1221
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INDEPENDENT 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 Unaudited Financial Results of MRO-TEK Realty Limited ("the Company"), for the quarter ended and six months period ended September 30, 2021 ("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 amended.
2. 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.
3. 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 provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. 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 amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Office also at
Mumbai Chennai Kolkata
Coimbatore and Hyderabad

5. We draw your attention to Note 6 to the financial results which explains the uncertainties and the management's assessment of the financial impact due to the lock-downs and other restrictions and conditions related to the COVID-19 pandemic situation, for which a definitive assessment of the impact in the subsequent period is highly dependent upon circumstances as they evolve.

Our conclusion is not modified in respect of this matter stated in Para 5 above.

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



Deepak Kamath
Partner
M.No.218292
UDIN: 21218292AAAABH9246

Place: Bengaluru
Date: 11th November, 2021

