

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: 22-23:028

May 26, 2022

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 Sir/Madam,

SUB: OUTCOME OF THE 1ST BOARD MEETING FOR THE FINANCIAL YEAR 2022-23

As informed vide our letter dated **May 18, 2022**, the Board of Directors of MRO-TEK Realty Limited, Bangalore met today and *inter-alia* transacted the following businesses:

1. Considered and approved the Audited financial results for the 4th quarter and year ended March 31, 2022, copy of the same is enclosed herewith along with Audit report and declaration from Chief Financial Officer.

Further the meeting was commenced at 3:30 PM (IST) and concluded at 4:05 PM (IST)

Please, take the above on record and kindly treat this as compliance with Regulation 30 read with Schedule III part A of the 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

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

May 26, 2022

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/Ma'am,

Sub: Declaration pursuant to regulation 33(3) d of the SEBI (LODR) Regulations, 2016.

Declaration

I, Srivathsa, Chief Financial Officer of the Company (CIN: L28112KA1984PLC005873) having its registered office at No.6, New BEL Road Chikkamaranahalli Bangalore- 560054, hereby declare that, the statutory Auditors of the Company, Messrs K S Aiyar & Co. (FRN: 100186W) have issued an audit report with **unmodified** opinion on Audited financial results of the Company (Standalone) for the quarter and year ended on 31st March, 2022.

Kindly take this declaration on your records.

Please treat this as compliance under SEBI (LODR) Regulations, 2016.

Kindly acknowledge.

Thanking you,

Yours faithfully,

for MRO-TEK Realty Limited

Srivathsa
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 AUDITED RESULTS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31-Mar-22 AUDITED (Refer Note 1)	31-Dec-21 UN AUDITED	31-Mar-21 AUDITED (Refer Note 1)	31-Mar-22 AUDITED	31-Mar-21 AUDITED
1 Income					
(a) Revenue from Operations (Refer Note.6)	644.52	855.69	961.42	12,260.90	3,162.42
(b) Other Income	52.66	25.04	72.27	102.39	97.43
Total Income	697.18	880.73	1,033.69	12,363.29	3,259.85
2 Expenses					
(a) Cost of materials consumed	549.49	566.99	734.17	2,009.18	2,234.07
(b) Purchases of Stock-in Trade	-	-	-	268.80	0.19
(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	(226.81)	(12.04)	(30.25)	(262.79)	51.78
(d) Cost of Land	-	-	-	317.39	-
(e) Employee benefit expenses	157.91	165.21	166.28	647.92	660.65
(f) Finance Cost	143.57	153.51	148.44	609.84	571.98
(g) Depreciation and amortization expenses	71.75	72.61	32.11	254.10	132.86
(h) Other expenses	146.96	84.75	82.04	434.42	324.14
Total Expenses	842.87	1,031.03	1,132.79	4,278.86	3,975.67
3 Profit/(Loss) before Exceptional Items and tax (1-2)	(145.69)	(150.30)	(99.10)	8,084.43	(715.82)
4 Exceptional Items (Refer Note 3A, 3B)	-	-	-	-	-
5 Profit/(Loss) before tax from Continuing operations (3-4)	(145.69)	(150.30)	(99.10)	8,084.43	(715.82)
6 Profit/(Loss) form Discontinued Operations	-	-	-	-	-
7 Profit/(Loss) for the period before Tax (5+6)	(145.69)	(150.30)	(99.10)	8,084.43	(715.82)
8 Tax expense					
(i) Current Tax	48.60	25.70	18.74	788.00	-
(ii) Deferred Tax	(48.98)	(3.37)	-	(602.28)	30.57
(iii) Reversal of MAT Credit Entitlement	-	-	-	29.91	-
Total Tax Expenses	(0.38)	22.33	18.74	215.63	30.57
9 Net Profit /(Loss) for the period (7-8)	(145.31)	(172.63)	(117.84)	7,868.80	(746.39)
10 Other Comprehensive Income (net of tax)	-	-	-	-	-
Items that will not be reclassified to Statement of Profit and Loss	1.58	(2.70)	0.94	(6.10)	(0.45)
11 Total Comprehensive Income (9+10)	(143.73)	(175.33)	(116.90)	7,862.70	(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
13 Other Equity	6,023.72	6,167.45	(1,838.98)	6,023.72	(1,838.98)
(i) Earnings Per Equity Share (for Continuing operations)					
(a) Basic	Rs. (0.78)	(0.92)	(0.63)	42.11	(3.99)
(b) Diluted	Rs. (0.78)	(0.92)	(0.63)	42.11	(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. (0.78)	(0.92)	(0.63)	42.11	(3.99)
(b) Diluted	Rs. (0.78)	(0.92)	(0.63)	42.11	(3.99)

See accompanying note to the Financial results



Notes:

- 1 The above financial results for the quarter & year ended 31st Mar, 2022 as recommended by the Audit Committee were approved by the Board of Directors in their respective meeting's held on 26th May 2022. The figures for the quarter ended 31 March 2022 and 31 March 2021 are balancing figures between audited figures in respect of the full financial year and the unaudited published year-to-date figures up to the third quarter ended 31 December 2021 and 31 December 2020 respectively, which were subjected to limited review.
- 2 For the purpose of Segment Reporting, 'Products', EMS (Electronic Contract Manufacturing Services), Solutions and 'Real Estate Development', constitute primary business segments.
- 3 The Company has recognised Deferred Tax Asset & Closing Balance as on 31st March 2022 was Rs. 631.88 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.
- 4 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 during the quarter ended 30th June 2021.
- 5 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.
- 6 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.
- 7 Figures for the previous period have been regrouped, wherever necessary.



Segment wise Revenue, Results, Assets and Liabilities

Rs. In Lakhs

Particulars	Quarter Ended			Year Ended	
	31-Mar-22 AUDITED (Refer Note 1)	31-Dec-21 UN AUDITED	31-Mar-21 AUDITED (Refer Note 1)	31-Mar-22 AUDITED	31-Mar-21 AUDITED
1 Segment Revenue (Net Sale)					
(a) Product	322.45	214.19	420.97	1,049.22	996.44
(b) Real Estate	113.21	113.26	-	9,182.38	-
(c) EMS (Electronic Contract Manufacturing Services)	124.27	474.06	424.13	1,315.38	1,815.01
(d) Solutions	84.58	54.17	116.32	713.92	350.97
Total	644.52	855.69	961.42	12,260.90	3,162.42
Less :- Inter segment revenue		-	-	-	-
Net Sales From Operations	644.52	855.69	961.42	12,260.90	3,162.42
2 Segment Results - Profit / (loss) before tax and interest					
(a) Product	(226.50)	25.95	124.05	(28.54)	207.41
(b) Real Estate	52.77	113.15	(1.68)	8,761.30	(1.68)
(c) EMS (Electronic Contract Manufacturing Services)	(25.41)	42.33	194.52	53.32	246.27
(d) Solutions	9.85	(8.75)	54.43	207.88	21.82
Total	(189.29)	172.69	371.32	8,993.96	473.82
Less:-					
i) Interest	143.55	153.51	148.44	609.84	571.98
ii) Other Un-allocable Expenditure net off	(157.91)	189.47	329.68	393.51	652.10
iii) Un-allocable Income	(29.24)	(19.99)	(7.71)	(93.82)	(34.44)
Total Profit/(loss) before tax	(145.69)	(150.30)	(99.10)	8,084.43	(715.82)
3 Segment Assets					
(a) Product	519.12	1,135.14	1,056.78	519.12	1,056.78
(b) Real Estate	11,302.98	10,690.19	676.53	11,302.98	676.53
(c) EMS (Electronic Contract Manufacturing Services)	1,677.88	1,742.33	2,083.57	1,677.88	2,083.57
(d) Solutions	481.68	2,240.32	2,020.59	481.68	2,020.59
(e) Un-allocable assets	2,348.15	1,101.75	723.93	2,348.15	723.93
Total Assets	16,329.81	16,909.73	6,561.40	16,329.81	6,561.40
4 Segment Liabilities					
(a) Product	142.91	166.10	155.56	142.91	155.56
(b) Real Estate	1,740.33	1,875.56	1,651.84	1,740.33	1,651.84
(c) EMS (Electronic Contract Manufacturing Services)	71.30	279.50	595.88	71.30	595.88
(d) Solutions	151.88	211.63	170.42	151.88	170.42
(e) Un-allocable Liabilities	7,265.45	7,275.26	4,892.44	7,265.45	4,892.44
Total Liabilities	9,371.87	9,808.05	7,466.14	9,371.87	7,466.14

For MRO-TEK Realty Limited

Sriyathsa,
Chief Financial Officer.Place : Bengaluru
Date: 26-May-22

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	31-Mar-2022 AUDITED	31-Mar-2021 AUDITED
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	1,088.48	1,187.32
(b) Investment Property	10,403.83	-
(c) Investment Property Under Development	-	129.09
(d) Intangible Assets	4.87	4.57
(e) Financial Assets		
(i) Trade receivables		
(a) Billed	-	-
(b) Un Billed	630.01	885.34
(ii) Others	317.81	302.08
(f) Deferred tax assets (net)	631.88	57.47
(g) Other non-current assets	297.81	307.51
Total Non - Current Assets	13,374.69	2,873.38
Current assets		
(a) Inventories	907.64	1,290.42
(b) Financial Assets		
(i) Trade receivables		
(a) Billed	1,003.87	1,327.77
(b) Un Billed	562.16	490.31
(ii) Cash and cash equivalents	0.60	61.00
(iii) Bank Balances other Than (ii) Above	64.58	52.76
(iv) Others	15.88	61.02
(c) Current Tax Assets (Net)	19.84	36.72
(d) Other current assets	380.55	368.02
Total Current Assets	2,955.12	3,688.02
Total Assets	16,329.81	6,561.40
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	934.23	934.23
(b) Other Equity	6,023.72	(1,838.98)
Total equity	6,957.95	(904.75)
LIABILITIES		
Non-current liabilities		
(a) Borrowings	3,564.39	2,572.83
(b) Provisions	17.99	16.87
(c) Other Non Current Liabilities	275.47	209.44
Total Non-current liabilities	3,857.85	2,799.14
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,595.20	3,646.95
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	3.67	8.71
-Total outstanding dues of creditors other than micro enterprises and small enterprises	163.93	364.85
(iii) Other Financial Liabilities	924.09	230.36
(b) Other current liabilities	45.96	379.51
(c) Provisions	781.16	36.63
Total Current liabilities	5,514.01	4,667.01
Total Equity and Liabilities	16,329.81	6,561.40

For MRO-TEK Realty Limited

Sriyathsa.
Chief Financial Officer.

Place : Bengaluru
Date: 26th May, 2022



MRO-TEK Realty Limited
(Formerly Known as MRO-TEK LIMITED)
Cash Flow Statement for the year ended 31st March, 2022

Particulars	(Rs in Lakhs)	
	Year ended March 31, 2022	Year ended March 31, 2021
Cash flows from operating activities		
Profit before tax from continuing operations for the year	8,084.43	(715.82)
Profit before tax from discontinuing operations for the year	-	-
Adjustments for:		
Finance costs recognised in profit or loss	609.84	571.98
Interest income recognised in profit or loss	(86.80)	(33.83)
Net (gain)/loss on disposal of assets	(0.15)	(1.58)
Depreciation and amortisation expense	254.10	132.86
Provision for Doubtful Trade Receivables	17.77	-
Provision for Doubtful Trade Receivables written back	-	(23.80)
Net foreign exchange (gain)/loss	4.63	(5.72)
	8,883.82	(75.91)
(Increase)/decrease in trade and other receivables	489.62	(698.78)
(Increase)/decrease in inventories	382.78	794.25
(Increase)/decrease in other assets	18.42	(159.22)
Increase/(Decrease) in trade and other payables	(210.03)	(782.76)
Increase/(Decrease) in provisions	2.15	(11.04)
increase/(Decrease) in other liabilities	(267.52)	199.10
Cash generated from operations	9,299.24	(734.36)
Income taxes paid	(27.61)	16.20
Net cash generated by operating activities	9,271.63	(718.16)
Cash flows from investing activities		
Purchase of Property Plant and Equipment (including Adjustments on Account of Capital Work-in- Investment in Investment property (Net of under development and Capital Creditors)	(9.97)	(48.39)
Sale Proceeds from Property Plant and Equipment	(9,730.78)	-
Interest received	3.78	28.59
Redemption/maturity of term deposits (having original maturity of more than 3 months)	86.80	33.83
Net cash (used in)/generated by investing activities	(11.82)	(2.79)
	(9,661.99)	11.24
Cash flows from financing activities		
Proceeds from borrowings net of repayments	1,876.27	2,644.71
Repayment of borrowings	(936.47)	(1,312.64)
Interest paid	(609.84)	(571.98)
Net cash used in financing activities	329.96	760.09
Net increase in cash and cash equivalents	(60.40)	53.17
Opening Cash and cash equivalents	61.00	7.82
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	0.01
Closing Cash and cash equivalents	0.60	61.00

Note : The above Cash Flow Statement is prepared under the "Indirect Method" as set out in the

For MRO-TEK Realty Limited

Srivathsa
Chief Financial Officer

Place : Bengaluru
Date: 26th May 2022



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
www.KSAiyar.com
Bangalore@KSAiyar.com

Independent Auditor's Report on the Quarterly and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To,
**The Board of Directors Of
Mro-Tek Realty Limited**

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Mro-Tek Realty Limited ("the company") for the quarter ended 31st March, 2022 and for the year ended 31st March 2022, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us the aforesaid said financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss (for quarter ended 31st March) / net profit (for year ended 31st March 2022) and other comprehensive income and other financial information for the quarter ended 31st March, 2022 and for the year ended 31st March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Office also at
Mumbai Chennai Kolkata
Coimbatore and Hyderabad

Emphasis of Matter

1. We draw your attention to Note 5 to the financial results which explains the uncertainties and the management's assessment of the financial impact due to 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 opinion is not modified in respect of this matter.

Management's Responsibilities for the Financial Results

These financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit



