

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:22-23:143

November 09, 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 3RD BOARD MEETING FOR THE FINANCIAL YEAR 2022-23

As informed vide our letter dated **2nd November, 2022** the Board of Directors of MRO-TEK Realty Limited, Bangalore met today i.e., Wednesday, November 9, 2022 and *inter-alia* transacted the following businesses:

1. Considered and approved the un-audited financial results for the 2nd quarter and half- year ended 30th September, 2022. Copy of the same is enclosed herewith along with Limited Review Report.
2. Approved the incorporation of a Subsidiary to carry out the business of Telecom Solutions, IT Projects and other Turnkey Projects.

Further, the meeting commenced at 5:30 P.M and concluded at 6.15 P.M.

Please take the above on record and kindly treat this as a 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**

**Shivaleela Reddy Pochana
Company Secretary and Compliance Officer
Membership No. A 26375**

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

MRO-TEK REALTY LIMITED
(formerly known as MRO-TEK Limited)
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 HALF YEAR ENDED 30TH SEPTEMBER, 2022

Particulars	(Rs. In Lakhs)					
	Quarter Ended			Half Year Ended		Year Ended
	30-Sep-22 UN AUDITED	30-Jun-22 UN AUDITED	30-Sep-21 UN AUDITED	30-Sep-22 UN AUDITED	30-Sep-21 UN AUDITED	31-Mar-22 AUDITED
1 Income						
(a) Revenue from Operations (Refer Note.5)	719.32	905.98	1,556.02	1,625.30	10,760.70	12,260.90
(b) Other Income	97.34	29.59	49.83	56.31	53.02	102.39
Total Income	816.66	935.57	1,605.85	1,681.61	10,813.72	12,363.29
2 Expenses						
(a) Cost of materials consumed	154.01	270.94	723.39	424.95	892.70	2,009.18
(b) Purchases of Stock-in Trade	153.14	38.47	268.80	191.61	268.80	268.80
(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	24.21	230.64	(49.76)	254.85	(23.94)	(262.79)
(d) Cost of Land	-	-	-	-	317.39	317.39
(e) Employee benefit expenses	116.85	129.76	167.94	246.61	324.79	647.92
(f) Finance Cost	170.29	153.26	164.15	323.55	312.76	609.84
(g) Depreciation and amortization expenses	71.20	72.71	74.01	143.90	109.74	254.10
(h) Other expenses (Refer Note no 8)	354.96	195.68	144.97	480.03	231.04	434.42
Total Expenses	1,044.66	1,091.46	1,493.50	2,065.50	2,433.28	4,278.86
3 Profit/(Loss) before Exceptional Items and tax (1-2)	(228.00)	(155.89)	112.35	(383.89)	8,380.44	8,084.43
4 Exceptional Items (Refer Note 3A, 3B)	-	-	-	-	-	-
5 Profit/(Loss) before tax from Continuing operations (3-4)	(228.00)	(155.89)	112.35	(383.89)	8,380.44	8,084.43
6 Profit/(Loss) form Discontinued Operations	-	-	-	-	-	-
7 Profit/(Loss) for the period before Tax (5+6)	(228.00)	(155.89)	112.35	(383.89)	8,380.44	8,084.43
8 Tax expense						
(i) Current Tax	-	-	-	-	713.70	788.00
(ii) Deferred Tax	(56.22)	(27.84)	56.61	(84.06)	(549.92)	(602.28)
(iii) Reversal of MAT Credit Entitlement	-	-	-	-	29.91	29.91
Total Tax Expenses	(56.22)	(27.84)	56.61	(84.06)	193.69	215.63
9 Net Profit /(Loss) for the period (7-8)	(171.78)	(128.05)	55.74	(299.83)	8,186.75	7,868.80
10 Other Comprehensive Income (net of tax)	-	-	-	-	-	-
Items that will not be reclassified to Statement of Profit and Loss	(0.25)	3.48	(5.34)	3.23	(4.98)	(6.10)
11 Total Comprehensive Income (9+10)	(172.03)	(124.57)	50.40	(296.60)	8,181.77	7,862.70
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	5,727.10	5,899.14	6,342.77	5,727.10	6,342.77	6,023.72
(i) Earnings Per Equity Share (for Continuing operations)						
(a) Basic	Rs. (0.92)	Rs. (0.69)	Rs. 0.30	Rs. (1.60)	Rs. 43.82	Rs. 42.11
(b) Diluted	Rs. (0.92)	Rs. (0.69)	Rs. 0.30	Rs. (1.60)	Rs. 43.82	Rs. 42.11
(i) Earnings Per Equity Share (for Discontinued operations)						
(a) Basic	Rs. -	Rs. -	Rs. -	Rs. -	Rs. -	Rs. -
(b) Diluted	Rs. -	Rs. -	Rs. -	Rs. -	Rs. -	Rs. -
(i) Earnings Per Equity Share (for Continuing and Discontinued operations)						
(a) Basic	Rs. (0.92)	Rs. (0.69)	Rs. 0.30	Rs. (1.60)	Rs. 43.82	Rs. 42.11
(b) Diluted	Rs. (0.92)	Rs. (0.69)	Rs. 0.30	Rs. (1.60)	Rs. 43.82	Rs. 42.11

See accompanying note to the Financial results



Segment wise Revenue, Results, Assets and Liabilities

(Rs in Lakhs)

Particulars	Quarter Ended			Half Year ended		Year Ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
	UNAUDITED	UNAUDITED	UN AUDITED	UN AUDITED	UN AUDITED	AUDITED
1 Segment Revenue (Net Sale)						
(a) Product	334.86	335.09	349.95	669.95	512.58	1,049.22
(b) Real Estate	119.25	117.22	113.43	236.47	8,955.91	9,182.38
(c) EMS (Electronic Contract Manufacturing Services)	40.82	169.74	574.97	210.56	717.04	1,315.38
(d) Solutions	224.39	283.93	517.67	508.32	575.17	713.92
Total	719.32	905.98	1,556.02	1,625.30	10,760.70	12,260.90
Less :- Inter segment revenue	-	-	-	-	-	-
Net Sales From Operations	719.32	905.98	1,556.02	1,625.30	10,760.70	12,260.90
2 Segment Results - Profit / (loss) before tax and interest						
(a) Product	70.30	50.90	121.52	121.20	172.00	(28.54)
(b) Real Estate	(22.38)	68.00	92.37	45.62	8,595.37	8,761.30
(c) EMS (Electronic Contract Manufacturing Services)	(7.69)	17.36	42.96	9.67	36.40	53.32
(d) Solutions	172.13	(10.78)	191.98	161.35	206.77	207.88
Total	212.36	125.48	448.83	337.84	9,010.54	8,993.96
Less:-						
i) Interest	170.29	153.26	164.15	323.55	312.76	609.84
ii) Other Un-allocable Expenditure net off	297.52	153.91	210.20	451.43	361.95	393.51
iii) Un-allocable Income	(27.45)	(25.80)	(37.88)	(53.25)	(44.61)	(93.82)
Total Profit/(loss) before tax	(228.00)	(155.89)	112.36	(383.89)	8,380.44	8,084.43
3 Segment Assets						
(a) Product	315.00	467.37	1,246.14	315.00	1,246.14	519.12
(b) Real Estate	10,343.40	10,353.00	10,742.83	10,343.40	10,742.83	11,302.98
(c) EMS (Electronic Contract Manufacturing Services)	1,152.59	1,599.28	1,877.14	1,152.59	1,877.14	1,677.88
(d) Solutions	286.16	393.08	2,302.76	286.16	2,302.76	481.68
(e) Un-allocable assets	3,952.48	3,525.66	1,353.08	3,952.48	1,353.08	2,348.15
Total Assets	16,049.63	16,338.39	17,521.95	16,049.63	17,521.95	16,329.81
4 Segment Liabilities						
(a) Product	44.08	147.88	182.98	44.08	182.98	142.91
(b) Real Estate	788.00	788.00	4000.60	788.00	4,000.60	1,740.33
(c) EMS (Electronic Contract Manufacturing Services)	49.27	57.76	356.11	49.27	356.11	71.30
(d) Solutions	108.57	31.23	164.68	108.57	164.68	151.88
(e) Un-allocable Liabilities	8,398.38	8,480.15	5540.57	8,398.38	5,540.57	7,265.44
Total Liabilities	9,388.30	9,505.02	10,244.94	9,388.30	10,244.94	9,371.86

For MRO-TEK Realty Limited,

 Srivathsa,
 Chief Financial Officer.

 Place : Bengaluru
 Date: 09-11-2022


Notes:

- 1 The above financial results for the quarter ended 30th September, 2022 as recommended by the Audit Committee were approved by the Board of Directors in their respective meeting's held on 9th November 2022.
- 2 As per 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 Sep 2022 was Rs.714.86 Lakhs (For Previous Year : Deferred Tax Asset of Rs 631.88 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 during the quarter ended 30th June 2021.
- 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 changes 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 The management has identified the buyer to dispose off few plant & machineries, utility machines after completion of statutory compliances which are in excess of required capacity to mitigate the maintenance cost and other related expenses and received the advance towards sale. These assets are re classified as "Asset held for sale" and recognised the estimated impairment loss of Rs 146.97 lakhs during the quarter ending September 30th 2022. Further, the management leased out the portion of factory premises during the Quarter under review to improve the cash flow position as part of restructuring activities and austerity measures.
- 9 Figures for the previous period have been regrouped, wherever necessary.



MRO-TEK REALTY LIMITED

(formerly known as MRO-TEK Limited)

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Phone No. 080-42499000 : Website - "www.mro-tek.com"

CIN NO.L28112KA1984PLC005873

(Rs. In Lakhs)

Statement of Assets and Liabilities		
Particulars	30-Sep-2022 UN AUDITED	31-Mar-2022 AUDITED
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	550.14	1,088.48
(b) Investment Property	10,310.07	10,403.83
(c) Investment Property Under Development	-	-
(d) Intangible Assets	2.84	4.87
(e) Financial Assets		
(i) Trade receivables		
(a) Billed	50.71	-
(b) Un Billed	663.78	630.01
(ii) Others	300.21	317.81
(f) Deferred tax assets (net)	714.86	631.88
(g) Other non-current assets	331.19	297.81
Total Non - Current Assets	12,923.80	13,374.69
Current assets		
(a) Inventories	651.16	907.64
(b) Financial Assets		
(i) Trade receivables		
(a) Billed	910.00	1,003.87
(b) Un Billed	683.20	562.16
(ii) Cash and cash equivalents	0.69	0.60
(iii) Bank Balances other Than (ii) Above	123.55	64.58
(iv) Others	18.33	15.88
(c) Current Tax Assets (Net)	75.57	19.84
(d) Other current assets	303.32	380.55
(e) Assets classified as held for sale	360.00	-
Total Current Assets	3,125.82	2,955.12
Total Assets	16,049.62	16,329.81
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	934.23	934.23
(b) Other Equity	5,727.11	6,023.72
Total equity	6,661.34	6,957.95
LIABILITIES		
Non-current liabilities		
(a) Borrowings	3,487.85	3,564.39
(b) Provisions	-	17.99
(c) Other Non Current Liabilities	301.73	275.47
Total Non-current liabilities	3,789.58	3,857.85
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	3,661.80	3,595.20
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	4.34	3.67
- Total outstanding dues of creditors other than micro enterprises and small enterprises	136.47	163.93
(iii) Other Financial Liabilities	887.30	924.09
(b) Other current liabilities	106.69	45.96
(c) Provisions	49.20	37.66
(d) Current tax liabilities(net)	392.90	743.50
(e) Liabilities towards Assets classified as held for sale	360.00	-
Total Current liabilities	5,598.70	5,514.01
Total Equity and Liabilities	16,049.62	16,329.81

For MRO-TEK Realty Limited

Place : Bengaluru

Date: 09-11-2022

Srivathsa
Chief Financial Officer.



MRO-TEK Realty Limited
(Formerly Known as MRO-TEK LIMITED)
Cash Flow Statement for the six month ended 30th September, 2022

(Rs in Lakhs)

Particulars	Six months ended September 30, 2022 UNAUDITED	Six months ended September 30, 2021 UNAUDITED
Cash flows from operating activities		
Profit before tax from continuing operations for the year	(383.90)	8,380.43
Profit before tax from discontinuing operations for the year	-	-
Adjustments for:	-	-
Finance costs recognised in profit or loss	323.55	312.76
Interest income recognised in profit or loss	(52.99)	(43.99)
Net (gain)/loss on disposal of assets	(0.07)	0.42
Depreciation and amortisation expense	143.90	109.74
Impairment of asset held for sale	146.97	-
Provision for Doubtful Trade Receivables	-	43.65
Provision for Doubtful Trade Receivables written back	-	-
Net foreign exchange (gain)/loss	-	(10.69)
	177.46	8,792.32
(Increase)/decrease in trade and other receivables	(111.66)	410.46
(Increase)/decrease in inventories	256.49	120.20
(Increase)/decrease in other assets	(315.48)	(318.76)
Increase/(Decrease) in trade and other payables	(46.63)	(27.39)
Increase/(Decrease) in provisions	(6.44)	5.86
increase/(Decrease) in other liabilities	446.98	(304.46)
Cash generated from operations	400.72	8,678.23
Income taxes paid	(406.34)	(33.41)
Net cash generated by operating activities	(5.62)	8,644.82
Cash flows from investing activities		
Purchase of Property Plant and Equipment (including Adjustments on Account of Capital Work-in	(1.19)	(4.80)
Investment in Investment property (Net of under development and Capital Creditors)	(16.96)	(8,833.86)
Sale Proceeds from Property Plant and Equipment	363.31	3.12
Interest received	52.99	43.99
Redemption/maturity of term deposits (having original maturity of more than 3 months)	(58.97)	(12.51)
Net cash (used in)/generated by investing activities	339.18	(8,804.06)
Cash flows from financing activities		
Proceeds from borrowings net of repayments	(9.93)	811.69
Repayment of borrowings	-	-
Interest paid	(323.53)	(312.76)
Net cash used in financing activities	(333.46)	498.93
Net increase in cash and cash equivalents	0.10	339.69
Opening Cash and cash equivalents	0.60	61.00
Effects of exchange rate changes on the balance of cash held in foreign currencies	-	-
Closing Cash and cash equivalents	0.70	400.69

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

For MRO-TEK Realty Limited

Srivathsa
Chief Financial Officer.

Place : Bengaluru
Date: 09-11-2022



Independent Auditor's Review Report on Review of Interim Financial Results

To The Board of Directors of Mro-Tek Realty Limited

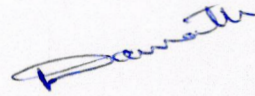
1. We have reviewed the accompanying Statement of Unaudited Financial Results of MRO-TEK Realty Limited ("the Company"), for the quarter ended and six months period ended September 30, 2022 ("the Statement"), being submitted by the Company pursuant to the requirement of the Regulation 33 of The SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").
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 as amended, read with the relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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 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: 22218292BCQXVJ1180

Place: Bengaluru
Date: 9th November, 2022

