

**MRO-TEK LIMITED**

Regd Office: Bellary Road, Hebbal, Bangalore-560 024

CIN NO.L28112KA1984PLC005873

Website: www.mro-tek.com

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2014**

		(Rs. In Lakhs)					
Particulars	Qtr Ended			Half Year ended		Year Ended	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14	
<b>PART I</b>							
1	<b>Income from operations</b>						
	<b>Net Sales/income from operations</b>	<b>1,531.70</b>	<b>1,511.08</b>	<b>1,370.72</b>	<b>3,042.78</b>	<b>2,480.57</b>	<b>6,776.12</b>
2	<b>Expenses</b>						
	a Cost of materials consumed	970.63	799.69	1,075.84	1,770.32	1,710.33	3,393.96
	b Purchases of traded goods	232.82	375.63	191.42	608.45	440.80	1,935.53
	c changes in inventories of Finished Goods, w-i-p & traded goods	(181.63)	5.48	(47.15)	(176.15)	(72.26)	190.75
	d Employee benefit expenses	302.47	354.09	328.35	656.56	677.22	1,368.82
	e Depreciation & amortization expenses	54.72	56.78	60.83	111.50	121.89	240.44
	f Loss/(gain) on exchange rate fluctuation	6.72	(5.13)	13.88	1.59	36.96	1.43
	g Other Expenses	272.32	173.71	223.76	440.90	387.07	676.42
	<b>Total Expenses</b>	<b>1,658.05</b>	<b>1,760.25</b>	<b>1,846.93</b>	<b>3,413.17</b>	<b>3,302.01</b>	<b>7,807.35</b>
3	<b>Profit / (Loss) from Operations before other income, finance cost and exceptional items (1 - 2)</b>	<b>(126.35)</b>	<b>(249.17)</b>	<b>(476.21)</b>	<b>(370.39)</b>	<b>(821.44)</b>	<b>(1,031.23)</b>
4	Other Income	17.65	33.19	6.16	45.72	13.16	29.07
5	<b>Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)</b>	<b>(108.70)</b>	<b>(215.98)</b>	<b>(470.05)</b>	<b>(324.67)</b>	<b>(808.28)</b>	<b>(1,002.16)</b>
6	Finance Cost	75.36	76.67	23.27	152.03	42.99	141.76
7	<b>Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)</b>	<b>(184.06)</b>	<b>(292.65)</b>	<b>(493.32)</b>	<b>(476.70)</b>	<b>(851.27)</b>	<b>(1,143.92)</b>
8	Exceptional Items	-	-	-	-	-	-
9	<b>Profit/ (Loss) from ordinary activities before Tax - (7 - 8)</b>	<b>(184.06)</b>	<b>(292.65)</b>	<b>(493.32)</b>	<b>(476.70)</b>	<b>(851.27)</b>	<b>(1,143.92)</b>
10	Incidence of Income & Deferred Tax/es	15.10	(28.55)	(15.22)	(13.45)	(19.55)	8.29
11	<b>Net Profit from Ordinary activities after tax (9 - 10)</b>	<b>(168.96)</b>	<b>(321.20)</b>	<b>(478.10)</b>	<b>(490.15)</b>	<b>(831.72)</b>	<b>(1,152.21)</b>
12	Extraordinary Items	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11 + 12)</b>	<b>(168.96)</b>	<b>(321.20)</b>	<b>(478.10)</b>	<b>(490.15)</b>	<b>(831.72)</b>	<b>(1,152.21)</b>
14	Paid-up Equity Share Capital - (Rs 5 face value)	934.23	934.23	934.23	934.23	934.23	934.23
15	Reserves (excluding Revaluation Reserve)	2,350.40	2,519.34	3,156.93	2,350.40	3,156.93	2,853.00
16 i	<b>EPS (per share of Rs.5 each) (in Rs.)</b>						
	a Basic EPS ( not annualized)- (before 'extraordinary item')	(0.90)	(1.72)	(2.56)	(2.62)	(4.45)	(6.17)
	b Diluted EPS ( not annualized)- (before 'extraordinary item')	(0.90)	(1.72)	(2.56)	(2.62)	(4.45)	(6.17)
16 ii	a Basic EPS ( not annualized)- (after 'extraordinary item')	(0.90)	(1.72)	(2.56)	(2.62)	(4.45)	(6.17)
	b Diluted EPS ( not annualized)- (after 'extraordinary item')	(0.90)	(1.72)	(2.56)	(2.62)	(4.45)	(6.17)
<b>PART II</b>							
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>						
1	Public Shareholding:						
	Number of Shares	1,12,74,546	1,12,74,546	1,13,51,256	1,12,74,546	1,13,51,256	1,12,74,546
	Percentage of Shareholding	60.34%	60.34%	60.75%	60.34%	60.75%	60.34%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	% of Shares (as a % to the total shareholding of Promoters & Promoter Group)	N/A	N/A	N/A	N/A	N/A	N/A
	% of Shares (as a % to the total share Capital of the Company)	N/A	N/A	N/A	N/A	N/A	N/A
	b) Non - Encumbered						
	Number of Shares	74,10,056	74,10,056	73,33,346	74,10,056	73,33,346	74,10,056
	% of Shares (as a % to the total shareholding of Promoters & Promoter Group)	100%	100%	100%	100%	100%	100%
	% of Shares (as a % to the total share Capital of the Company)	39.66%	39.66%	39.25%	39.66%	39.25%	39.66%
<b>B</b>	<b>Investor Complaints</b>				<b>Quarter ended 30 September 2014</b>		
	Pending at the beginning of the quarter				0		
	Received during the quarter				2		
	Disposed of during the quarter				2		
	Remaining unresolved at the end of the quarter				0		

Particulars	Rs.In Lakhs					
	Qtr Ended			Half Year Ended		
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	31-Mar-14
<b>Segment Reporting</b>						
<b>Segment Revenue (income from operations)</b>						
Access & Networking Products	1,227.84	1,094.11	1,104.83	2,321.95	1,778.85	4,288.95
Solar Based Equipment & Projects	303.86	416.97	265.89	720.83	701.72	2,487.17
<b>Total</b>	<b>1,531.70</b>	<b>1,511.08</b>	<b>1,370.72</b>	<b>3,042.78</b>	<b>2,480.57</b>	<b>6,776.12</b>
<b>Segment Result (Gross Profit)</b>						
Access & Networking Products	469.05	313.24	65.85	777.17	186.34	941.55
Solar Based Equipment & Projects	34.11	27.29	70.88	61.40	178.40	312.88
<b>Total</b>	<b>503.16</b>	<b>340.53</b>	<b>136.73</b>	<b>838.57</b>	<b>364.74</b>	<b>1,254.43</b>
Less: Un allocated Expenses	629.51	584.58	612.94	1,208.96	1,186.18	2,285.68
<b>Operating Profit</b>	<b>(126.35)</b>	<b>(244.05)</b>	<b>(476.21)</b>	<b>(370.39)</b>	<b>(821.44)</b>	<b>(1,031.25)</b>
Other Income	17.65	33.19	6.16	45.72	13.16	29.07
Finance Cost	75.36	76.67	23.27	152.03	42.99	141.76
Exceptional/Extraordinary Items - Expense/(Income)	-	-	-	-	-	-
<b>Profit / (Loss) from ordinary activities</b>	<b>(184.06)</b>	<b>(287.53)</b>	<b>(493.32)</b>	<b>(476.70)</b>	<b>(851.27)</b>	<b>(1,143.94)</b>
Incidence of Income & Deferred Tax/es	15.10	(28.55)	(15.22)	(13.45)	(19.55)	8.29
<b>Net Profit from Ordinary activities after tax</b>	<b>(199.16)</b>	<b>(258.98)</b>	<b>(478.10)</b>	<b>(463.25)</b>	<b>(831.72)</b>	<b>(1,152.23)</b>
<b>Segment Capital Employed</b>						
Access & Networking Products	1,630.64	1,454.21	1,092.93	1,630.64	1,092.93	1,901.48
Solar Based Equipment & Projects	1,097.17	1,055.76	347.00	1,097.17	347.00	757.46
Unallocated	556.82	943.60	2,651.23	556.82	2,651.23	1,128.29
<b>Total</b>	<b>3,284.63</b>	<b>3,453.57</b>	<b>4,091.16</b>	<b>3,284.63</b>	<b>4,091.16</b>	<b>3,787.23</b>

**BALANCE SHEET AS AT 30 SEPTEMBER 2014**

Particulars	Year ended		Notes:
	Audited	Audited	
	30-Sep-14	31-Mar-14	
	Rs in Lakhs	Rs in Lakhs	
<b>A Equity and Liabilities</b>			
<b>1 Shareholders' funds</b>			
a Share Capital	934.23	934.23	
b Reserves and Surplus	2,350.40	2,853.00	
<b>Sub-Total - Shareholders' funds</b>	<b>3,284.63</b>	<b>3,787.23</b>	
<b>2 Non-current liabilities</b>			
a Long Term Borrowing	127.94	161.69	
b Deferred tax liabilities (Net)	106.78	93.33	
c Long-term provisions	50.95	38.49	
<b>Sub-Total - Non-current liabilities</b>	<b>285.67</b>	<b>293.51</b>	
<b>3 Current liabilities</b>			
a Short term borrowing	2,236.04	2,449.87	
a Trade payables	524.80	1,343.20	
b Other Current liabilities	603.19	685.64	
c Short-term provisions	5.52	4.65	
<b>Sub-Total - Current liabilities</b>	<b>3,369.55</b>	<b>4,483.36</b>	
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>6,939.85</b>	<b>8,564.10</b>	
<b>B Assets</b>			
<b>1 Non-current Assets</b>			
a Fixed Assets (Tangible, Intangible & Capital WIP)	2,324.21	2,279.22	
b Non Current Investments	72.52	72.52	
c Long-term loans and advances	454.17	447.35	
<b>Sub-Total - Non-current assets</b>	<b>2,850.90</b>	<b>2,799.09</b>	
<b>2 Current Assets</b>			
a Current Investments	6.01	6.01	
b Inventories	1,705.59	1,452.83	
c Trade receivables	1,414.03	2,504.22	
d Cash and Cash equivalents	736.04	1,558.50	
e Short-term loans and advances	227.28	243.45	
<b>Sub-Total - Current assets</b>	<b>4,088.95</b>	<b>5,765.01</b>	
<b>TOTAL - ASSETS</b>	<b>6,939.85</b>	<b>8,564.10</b>	
			<b>for MRO-TEK Limited</b>
			H Nandi Managing Director
			S Narayanan Chairman & Managing Director
			Bangalore 12 November, 2014