

MRO - TEK REALTY 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: 18-19:086

6th June, 2018

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 Audited Financial Results (Corrected) of the Company submitted for the quarter and year ended 31st March, 2018

Ref: Outcome of the Board Meeting filed on 23rd May, 2018

This is with reference to captioned subject, we are submitting the corrected Standalone Audited Financial Results of the Company for the quarter and financial year ended 31st March, 2018 for the following reason:

1. Standalone Audited Financial Results of the Company has corrected for typographical error in the revenue from operation and correspondingly other expenses. Further, please note that the impact in net profit is **zero and there is no change in the Balance Sheet.**

Please find enclosed corrected Audited Financial Results along with the Audit report for the quarter and year ended 31st March, 2018.

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

Scrip Code:
NSE

: MRO-TEK

Demat ID No. : ANE393304043

Officer

Compliance and Compliance Officer

PAN No. AAACM9873H

GSTIN No. 29AAACM9873H1Z1

560 100, Karnataka, Phone : +91 80 28520544, 28520717, +91 80 42499300

Factory : No. 29B, Electronics City, Hosur Road, Bangalore

STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2018.

(Rs In Lakhs except earnings per share)

Particulars	Quarter Ended			Year Ended	
	31/Mar/18 AUDITED	31/Dec/17 UNAUDITED	31/Mar/17 (Refer note 3)	31/Mar/18 AUDITED	31/Mar/17 (Refer note 3)

1 Income

a Revenue from Operations (refer note 12 & 15)

4,004.84

408.40

254.40

2,622.42

1,000.00

Total Income

2 Expenses

(a) Cost of materials consumed

308.24

306.50

307.36

(b) Cost of sale of surplus plant and equipment and other assets

50.75

50.75

50.75

(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade

(5.10)

(77.55)

(20.88)

(d) Change in stores and spares

1.25

1.25

1.25

(e) Employee benefit expenses

130.55

130.63

60.80

(f) Finance Cost

60.31

63.94

54.87

(g) Depreciation and amortisation expenses (refer note 11)

21.21

26.12

18.00

(h) Other expenses (refer note 12)

104.44

215.14

217.00

Total Expenses

642.54

780.93

729.86

3 Profit/(Loss) before Exceptional Items and tax (1-2)

1,112.00

(270.13)

4 Exceptional Items (refer note 6A, 6B and 6C)

8

18.66

5 Profit/(Loss) before tax from Continuing operations (3+4)

1,112.00

(297.78)

6 Profit/(Loss) from Discontinued Operations (refer note 8)

3

3.03

7 Profit/(Loss) before tax (5+6)

1,115.00

(294.75)

8 Tax expense

(12.00)

(20.00)

9 Profit/(Loss) after tax (7-8)

1,103.00

(314.75)

10 Other Comprehensive Income, net of tax

(100.00)

(90.00)

11 Net Profit/(Loss) after tax and other comprehensive income

1,003.00

(404.75)

12 Earnings Per Equity Share

(a) Basic

128

5.92

(b) Diluted

136

5.92

(c) Earnings Per Equity Share (for Discontinued operations)

(i) Basic

136

5.92

(ii) Diluted

136

5.92

(d) Earnings Per Equity Share (for Continuing and Discontinued operations)

(i) Basic

136

5.92

(ii) Diluted

136

5.92

(iii) Basic

136

5.92

(iv) Diluted

136

5.92

(v) Basic

136

5.92

(vi) Diluted

136

5.92

(vii) Basic

136

5.92

(viii) Diluted

136

5.92

(ix) Basic

136

5.92

(x) Diluted

136

5.92

(xi) Basic

136

5.92

(xii) Diluted

136

5.92

(xiii) Basic

136

5.92

(xiv) Diluted

136

5.92

(xv) Basic

136

5.92

(xvi) Diluted

136

5.92

(xvii) Basic

136

5.92

(xviii) Diluted

136

5.92

(xix) Basic

136

5.92

(xx) Diluted

136

5.92

(xxi) Basic

136

5.92

(xxii) Diluted

136

5.92

(xxiii) Basic

136

5.92

(xxiv) Diluted

136

5.92

(xxv) Basic

136

5.92

(xxvi) Diluted

136

5.92

(xxvii) Basic

136

5.92

(xxviii) Diluted

136

5.92

(xxix) Basic

136

5.92

(xxx) Diluted

136

5.92

(xxxi) Basic

136

5.92

(xxxii) Diluted

136

5.92

(xxxiii) Basic

136

5.92

(xxxiv) Diluted

136

5.92

(xxxv) Basic

136

5.92

(xxxvi) Diluted

136

5.92

(xxxvii) Basic

136

5.92

(xxxviii) Diluted

136

5.92

(xxxix) Basic

136

5.92

(xl) Diluted

136

5.92

(xli) Basic

136

5.92

(xlii) Diluted

136

5.92

(xliii) Basic

136

5.92

(xliv) Diluted

136

5.92

(xlv) Basic

136

5.92

(xlvi) Diluted

136

5.92

(xlvii) Basic

136

5.92

(xlviii) Diluted

136

5.92

(xlvix) Basic

136

5.92

(xlv) Diluted

136

5.92

(xli) Basic

136

5.92

(xlii) Diluted

136

5.92

(xliii) Basic

136

5.92

(xliiv) Diluted

136

5.92

(xlii) Basic

136

5.92

(xlii) Diluted

136

5.92

(xlii) Basic

136

5.92

(xlii) Diluted

136

5.92

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"

Statement of Assets and Liabilities		(Rs In Lakhs)	
Particulars	31/03/2018	31/03/2017	
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment	747.18	786.84	
(b) Financial Assets			
(i) Investments	-	72.52	
(ii) Trade receivables	66.36	76.76	
(iii) Loans	24.97	53.41	
(c) Deferred tax assets (net)	115.63	148.00	
(d) Other non-current assets	296.48	374.59	
Total Non - Current Assets	1,250.62	1,512.12	
Current assets			
(a) Inventories	1,044.71	1,151.48	
(b) Financial Assets			
(i) Trade receivables	628.11	397.06	
(ii) Cash and cash equivalents	133.46	12.53	
(iii) Bank Balances other Than (iii) Above	35.00	20.00	
(iv) Loans	-	-	
(v) Others	2.59	0.74	
(c) Current Tax Assets (Net)	30.50	41.17	
(d) Other current assets	92.96	107.65	
(e) Assets classified as held for sale	-	38.08	
Total Current Assets	1,967.33	1,768.71	
Total Assets	3,217.95	3,280.83	
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital	934.23	934.23	
(b) Other Equity	414.51	(316.22)	
Total equity	1,348.74	618.01	
LIABILITIES			
Non-current liabilities			
(a) Provisions	8.96	8.81	
Current liabilities			
(a) Financial Liabilities			
(i) Borrowings	1,330.00	2,101.82	
(ii) Trade payables	281.22	272.47	
(b) Provisions	45.29	27.73	
(c) Other current liabilities	203.74	232.17	
Total equity and liabilities	3,217.95	3,280.83	

TRUE COPY
FOR MRO-TEK REALTY LIMITED

Chief Financial Officer

Notes:

- 1 The above audited financial results for the quarter ended 31st March, 2018 and the corresponding quarter in the previous year are the balancing figures between the full financial year and published year to date figures upto 31st December, 2017 and 31st December 2016 respectively.
- 2 The above financial results for the quarter and year ended 31st March, 2018 as recommended by the Audit Committee were approved by the Board of Directors in their respective meetings held on 23rd May, 2018.
- 3 The company has prepared its first financial results in accordance with the Indian Accounting Standard ('Ind AS') for the year ended 31st March, 2018. For the periods up to and including the year ended 31st March, 2017, the company prepared its financial statements in accordance with Indian GAAP, including accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended). The effective date for company's Ind AS opening Balance Sheet is 01st April, 2016 (the date of transition to Ind AS according to Ind AS 101 -First time adoption of Indian Accounting Standards) 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.
- 4 The financial results for the quarter and year ended March 31, 2017 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 reconciliation	Quarter Ended 31 March 2017	Year Ended 31 March 2017
Net profit/(loss) after tax as per Previous GAAP (Indian GAAP)	227.85	830.00
Net profit/(loss) after tax as per Ind AS	222.00	826.34
Other Comprehensive Income (OCI)		
Add/ (Less) Re-measurement of gains / (losses) on defined benefit plans	(5.85)	(3.66)
Total Comprehensive Income	227.85	830.00

- 5 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.
- 6 **Exceptional Items :**
 - 6A During the year, 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 company has realised amounting to Rs 165.34 Lakhs and net resultant gain amounts to Rs 92.83 Lakhs.
 - 6B Include Rs 7.66 lacs and Rs 48.21 related to impairment of assets for the years 2017-18 and 2016-17 respectively.
 - 6C During the Year ended 31st March, 2017, Exceptional Items include Rs. 45 Lakhs related to Settlement of Trade union case settled before the Labour Court.
- 7 For the purpose of Segment Reporting, 'Products' ('Access and Networking products'), 'Solutions', EMS (Electronic Manufacturing Services) and 'Real Estate Development' constitute primary business segments.
- 8 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			Year Ended	
	31/Mar/18	31/Dec/17	31/Mar/17	31/Mar/18	31/Mar/17
Income from Discontinuing Operations					
(a) Net Sales/Income from Operations	-	-	3.71	27.29	75.15
Total Income from Discontinuing Operations (net)	-	-	3.71	27.29	75.15
Expenses of Discontinuing Operations					
Cost of materials consumed	-	-	1.04	38.08	70.24
Indirect Expenses	-	-	8.40	17.55	62.02
Other Income	-	-	3.33	-	(34.03)
Total Expenses from Discontinuing Operations	-	-	6.10	55.63	98.23
Net Profit/(loss) from Discontinuing Operations	-	-	(2.39)	(28.34)	(23.08)

9. Tax Expense include Deferred Tax and Current Income Tax

- 10 During the year, the Company has recognized Deferred Tax Asset of Rs 145.83 lakhs (Previous Year : Deferred Tax Asset of Rs 147.99 lakhs) as stipulated under Standard 22, on "Accounting for Taxes on Income", prescribed under the Act. However, on conservative basis, deferred tax asset on carry forward losses, has not been considered.

11 During the year ended 31st March, 2018, the Company has recognized Deferred Tax Asset of Rs 145.83 lakhs (Previous Year : Deferred Tax Asset of Rs 147.99 lakhs) as stipulated under Standard 22, on "Accounting for Taxes on Income", prescribed under the Act. However, on conservative basis, deferred tax asset on carry forward losses, has not been considered.

12 During the year ended 31st March, 2018, Revenue from operations includes an amount of Rs. 4,393.73 Lakhs from sale of super built up area under construction in the year ended 31st March, 2018.

13 During the previous year ended 31st March, 2017, Revenue from operations includes an amount of Rs. 900 Lakhs from real estate development by virtue of recognition of supplementary agreement dated 18th January 2018.

14 For the previous year ended 31st March, 2017, Extra ordinary expenses of Rs.24.44 Lakhs have been included in the year ended 31st March, 2017.

Particular	2017-18	2016-17
Extraordinary expenses for the year ended 31st March, 2017	24.44	24.44

15 Goods and Services Tax ("GST") has been implemented effective July 1, 2017 which has replaced the existing indirect taxes including excise duty. As per the provisions of the GST Act, revenue from operations for the year ended 31st March, 2017 are reported inclusive of GST. For the year ended 31st March, 2018, revenue from operations is reported exclusive of GST.

(Rs In Lakhs except earnings per share)

Standalone Segment wise Revenue, Results, Assets and Liabilities

Particulars	Quarter Ended			Year Ended	
	31/Mar/18 AUDITED	31/Dec/17 Un-audited	31/Mar/17 AUDITED	31/Mar/18 AUDITED	31/Mar/17 AUDITED
1 Segment Revenue (Net Sale)					
(a) Product	426.27	401.05	654.46	1,952.29	3,234.53
(b) Real Estate Development	1,383.75	-	300.00	1,383.75	900.00
(c) EMS (Electronic Contract Manufacturing)	117.59	21.87	-	169.06	-
(d) Solutions	3.43	3.50	-	175.32	-
Total	1,931.04	426.42	954.46	3,680.42	4,134.53

Net Sales from Operations

2 Segment Results - Profit / (loss) before tax and Interest

(a) Product	140.63	300.02	733.33
(b) Real Estate Development	363	295.66	1,323.00
(c) EMS (Electronic Contract Manufacturing)	(12.30)	-	(75.32)
(d) Solutions	(3.32)	-	(2,580)
Total	152.70	595.68	1,357.33
Losses:			
(i) Interest	60.31	63.94	54.31
(ii) Other Un-allocable Expenditure not off	300.62	335.39	330.94
(iii) Un-allocable Income	(20.23)	(41.52)	(23.03)
Total Profit/(loss) before tax	171.20	154.83	929.05

3 Segment Assets

(a) Product	2,103.43	2,070.35	2,407.97
(b) Real Estate Development	443.43	603.23	603.23
(c) EMS (Electronic Contract Manufacturing)	53.84	2.13	53.84
(d) Solutions	190.39	133.68	190.39
(e) Un-allocable assets	413.73	480.43	387.81
Total Assets	3,203.82	3,289.82	3,643.24

4 Segment Liabilities

(a) Product	354.92	379.72	561.20
(b) Real Estate Development	-	23	23
(c) EMS (Electronic Contract Manufacturing)	150.74	47.22	150.74
(d) Solutions	23.33	43.44	23.33
(e) Un-allocable Liabilities	130.00	2,523.21	2,101.32
Total Liabilities	658.99	2,993.59	2,836.62

Bangalore

Date : 23.05.2018

For MRO-TEK Realty Limited

Aniruddha Mohita
Chairman and Managing Director

For MRO-TEK

Chlorophyll

- I. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
- II. give a true and fair view of the net profit including other comprehensive income and other financial information for the quarter ended March 31, 2018 and for the year ended March 31, 2018.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended March 31, 2018 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2018 and the published year-to-date figures up to December 31, 2017, being the date of the end of the third quarter of the current financial year, which were subjected to a limited review as stated in paragraph I above, as required under the Regulation and the Circular.

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



Ramamohan R Hegde
Partner
M.No.23206

Place: Bengaluru
Date: 23rd May, 2018



MROTEK REALTY LIMITED.

Registered & Corporate Office :

No. 6, New Bell Road, Chikkamaramahalli, Bangalore - 560 054, Karnataka

Ph : +91 80 42499000 Fax : +91 80 2360 3763

Website: www.mrotek.com SERVICE/SUPPORT : 9845035626

Email : info@mrotek.com CIN No.: L28112KA1984PLC005873 www.mrotek.com

MROTEK
Integrating Next Generation Networks

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, Srivatsa, Chief Financial Officer of the Company (CIN: L28112KA1984PLC005873) having its registered office at No. 6, New Bell Road, Chikkamaramahalli, Bangalore - 560 054, 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, 2018

Kindly take this declaration on your records.

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

Kindly acknowledge.

Thanking you,
Yours faithfully

Mrotek Realty Limited

(Sd/-) Srivatsa

9845035626

BSE

532376

NSE

MROTEK

COMPANY SECRETARY

Demat/STK/CD/INE

PAN No. AAACM9875E1

GSIN No. 29AAACM9875E1Z1

9 : +91 80-28320544, 28320717, +91 80 42499300

Factory : No. 29B, Electronics City, Hosur Road, Bangalore - 560 100, Karnataka, Phone