

MRO-TEK REALTY LIMITED
CIN: L28112KA1984PLC005873
Registered & Corporate Office: No.6, New BEL Road
Chikkamaranahalli Bangalore 560054
Website: www.mro-tek.com, Phone: 080 42499000 Service & Support: 9845035626
Email ID: info@mro-tek.com

May 9, 2023

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 2023-24

As informed vide our letter dated **May 9, 2023**, 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 Standalone and Consolidated financial results for the 4th quarter and year ended March 31, 2023, copy of the same is enclosed herewith along with Audit Report and declaration from Chief Financial Officer.
2. Based on the recommendation of the Nomination and Remuneration Committee Meeting, appointed Mr. Venkatesh Sunduru as the Company Secretary and Compliance Officer of the Company with effect from 31st May, 2023. A brief profile of Mr. Venkatesh Sunduru is as mentioned below:

Name	Mr. Venkatesh Sunduru
Membership No.	A66652
Educational Qualification	Qualified Company Secretary

GSTIN No 29AAACM9875E1Z1
Factory Address: No 29B, Electronic City, Hosur Road, Bangalore 560100, KA, Phone No: 080 4249 9300

PAN No. AAACM9875E

Disclosure for the appointment Mr. Venkatesh Sunduru as a Company Secretary and Compliance Officer of the Company pursuant to Regulations 6 and 30 of SEBI (LODR) Regulations, 2015 is as follows:

Reasons for change viz. appointment, resignation, removal death or otherwise	Appointment
Date of Appointment/ Cessation (as applicable) and Term of Appointment	31 st May, 2023
Brief Profile (in case of Appointment)	Mr. Venkatesh Sunduru is a Qualified Company Secretary having relevant experience
Disclosure of relationships between Directors (in case of Appointment as Director)	Not Applicable

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.

Further the meeting was commenced at 3.00 PM (IST) and concluded at 5.30 PM (IST)

Kindly acknowledge.

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

**Shivaleela Reddy Pochana
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

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

MROTEK

Integrating Next Generation Networks

May 9, 2023

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 & Consolidated) for the quarter and year ended on 31st March, 2023.

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

Independent Auditor's Report

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

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone financial results of Mro-Tek Realty Limited ("the company") for the year ended 31st March 2023 ("Statement"), 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 standalone annual 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 and other comprehensive income and other financial information for the year ended March 31, 2023.

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 Standalone Annual 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 standalone annual 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 on the standalone annual financial results.



Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual 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 Standards prescribed under Section 133 of the Act 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and the Board of Directors are 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 Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual 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 standalone 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 standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks,

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Standalone annual financial results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures for the full financial year and the

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AUDITED STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs in Lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
From operating activities		
Profit from continuing operations for the year	(495.27)	8,084.43
Profit from discontinuing operations for the year	-	-
Adjustments to:		
Depreciation recognised in profit or loss	705.45	609.84
Amortisation recognised in profit or loss	(121.94)	(86.80)
Gain/loss on disposal of assets	(0.83)	(0.15)
Impairment and amortisation expense on asset held for sale	260.22	254.10
Provision for Doubtful Trade Receivables	146.97	-
Gain/loss on sale of investment	15.81	17.77
Gain/loss on sale of other financial assets	104.36	4.05
Gain/loss on sale of other non-current assets	3.15	4.63
	617.92	8,887.87
Increase in trade and other receivables	(185.77)	485.57
Increase in inventories	387.08	382.78
Increase in other assets	(6.29)	17.21
Increase in trade and other payables	(33.36)	(210.03)
Increase in provisions	(8.73)	2.15
Increase in other liabilities	1,101.13	(267.51)
Profit generated from operations	1,871.98	9,298.04
Adjustments to:		
Finance costs paid	(848.71)	(27.61)
Profit generated by operating activities	1,023.27	9,270.43
Net (gain)/loss		
From investing activities		
Impairment of		
Property Plant and Equipment (including Adjustments on Account of Capital Work-in-Progress)	(10.65)	(9.97)
Bad debts written off		
Net proceeds from Investment property (Net of under development and Capital Creditors)	(1,687.89)	(9,730.78)
Proceeds from Equity Instruments	(1.00)	-
Proceeds from Property Plant and Equipment	345.27	3.78
Proceeds from bank deposits / Redemption/maturity of term deposits having original maturity of 12 months	117.68	88.00
Proceeds from bank deposits / Redemption/maturity of term deposits having original maturity of 12 months	59.36	(11.82)
Increase/(Decrease) in/generated by investing activities	(1,177.23)	(9,660.79)
From financing activities		
Cash generated from borrowings	4,368.73	1,876.27
Interest on borrowings	(3,494.11)	(936.47)
Income taxes	(705.45)	(609.84)
Net cash generated in financing activities	169.17	329.96
Cash flows from operating activities	15.21	(60.40)
Purchase of Property Plant and cash equivalents	0.60	61.00
Change rate changes on the balance of cash held in foreign currencies	-	-
Net increase/(decrease) in cash and cash equivalents	15.81	0.60

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

Cash flows from
Proceeds from
Repayment of
Interest paid
Net cash used
for investing activities - 23
Net increase



For MRO-TEK Realty Limited
Srivathsa,
Chief Financial Officer.

Opening Cash
Effects of exchange rate
Closing Cash

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the Management and Board of Directors
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its joint venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results. We also evaluate whether the consolidated annual financial results

consolidation adjustments) of Rs. 1.03 lakhs and net cash inflows (before consolidation adjustments) of Rs 1 lakh for the year ended on that date, as considered in the consolidated annual financial results, which has been audited by the subsidiary independent auditors. The consolidated annual financial results include the Group's share of total net loss of Rs. 1.03 lakhs for the year ended 31 March 2023, as considered in the consolidated annual financial results. The independent auditor's reports on financial statements of subsidiary company Mro-Tek Technologies Private Limited has been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of subsidiary company Mro-Tek Technologies Private Limited, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b) The consolidated annual financial results include the results for the quarter ended March 31, 2023, being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations.

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



Deepak Kamath
Partner
M.No.218292
UDIN: 23218292BGTNPS3591



Place: Bengaluru
Date: 9th May,2023

Read On

MRO-TEK Realty Limited
(Formerly Known as MRO-TEK LIMITED)

Registered Office: No. 6, 'Harathi Complex', New BEL Road, Chikkamaranahalli, Bengaluru-560 054 Phone No. 080-42499000
Website - "www.mro-tek.com"

CTIN NO.L28112KA1984PLC005873

UNCONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

(Rs in Lakhs)

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Cash flows from		
Profit before tax		
Operating activities		
Adjustments for: from continuing operations for the year	(496.30)	8,084.43
from discontinuing operations for the year	-	-
Interest income	-	-
Net gains/losses recognised in profit or loss	705.45	609.84
Income tax expense recognised in profit or loss	(121.94)	(86.80)
Impairment of the disposal of assets	(0.83)	(0.15)
Provision for bad provision expense	260.22	254.10
Bad debts written off	146.97	-
Net increase/decrease in Trade Receivables	15.81	17.77
Net increase/decrease in	104.36	4.05
Net increase/decrease (gain)/loss	3.15	4.63
(Increase)/decrease	616.89	8,887.87
(Increase)/decrease		
(Increase)/decrease in trade and other receivables	(185.61)	485.57
Increase/(Decrease) in inventories	387.08	382.78
Increase/(Decrease) in other assets	(6.29)	17.21
Increase/(Decrease) in trade and other payables	(32.57)	(210.03)
Change/(Increase) in provisions	(8.73)	2.15
Increase/(Decrease) in other liabilities	1,101.21	(267.51)
Income generated from operations	1,871.98	9,298.04
Net cash generated		
from operations	(848.71)	(27.61)
Net cash generated by operating activities	1,023.27	9,270.43
Investing activities		
Purchase of Property, Plant and Equipment (including Adjustments on Account of Capital Work-in-progress, Capital		
Investment in Equity Plant and Equipment (including Adjustments on Account of Capital Work-in-progress, Creditors and Capital Advances)	(10.65)	(9.97)
Investment in (to) Creditors and Capital Advances)		
Sale Proceeds from investment property (Net of under development and Capital Creditors)	(1,687.89)	(9,730.78)
Interest received on Equity Instruments	-	-
(Investment in) Property Plant and Equipment	345.27	3.78
more than 12 months	117.68	88.00
Net cash (used in) bank deposits / Redemption/maturity of term deposits having original maturity of	59.36	(11.82)
more than 12 months		
Net cash generated by investing activities	(1,176.23)	(9,660.79)
Financing activities		
Proceeds from		
Payment of financing activities		
Interest paid on borrowings	4,368.73	1,876.27
Repayment of borrowings	(3,494.11)	(936.47)
Interest paid	(705.45)	(609.84)
Net increase in financing activities	169.17	329.96
Change in cash and cash equivalents	16.21	(60.40)
Effects of exchange		
Financing from cash equivalents	0.60	61.00
Change in cash rate changes on the balance of cash held in foreign currencies	-	-
Financing from cash equivalents	16.81	0.60

Note: The above

(Ind AS-7) - St

The above Consolidated Cash Flow Statement is prepared under the "Indirect Method" as set out in the Indian Accounting Standards

and in conformity with the Statement of Cash Flows

Place: Bengal

Date: 09-May

Place: Bengal

Date: 09-May



For MRO-TEK Realty Limited

Srivathsa,
Chief Financial Officer.