

MRO-TEK REALTY LIMITED

Registered & Corporate Office:

No.6, New BEL Road, Chikkamaranahalli, Bangalore - 560 054, Karnataka

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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: 85
3rd August, 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 Sirs

Sub: - Outcome of the Board Meeting held on 3rd August, 2022 pursuant to Regulations 30 and 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

As already informed vide our letter dated 26th July, 2022, the Board of Directors of MRO-TEK Realty Limited, Bangalore at its Meeting held on 3rd August, 2022 which commenced at 03:10 PM and concluded at 04:45 PM, has inter alia:

1. Based on the recommendation of the Audit Committee, considered and approved the Un-audited Standalone Financial Results for the 1st quarter ended 30th June, 2022; a copy of the Un-audited Financial Results along with Limited Review Report is enclosed herewith.
2. Mr. Aniruddha Mehta, Chairman and Managing Director of the Company was authorised to convene 38th Annual General Meeting of the Members of the Company on Wednesday, 28th September, 2022 through Video Conferencing.
3. Pursuant to provisions of Regulation 42 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 'Cut-off date' for determining the eligibility and for the purpose of ascertaining the shareholders for the Annual General Meeting is Wednesday, 21st September, 2022. The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 22nd September, 2022 to Wednesday, 28th September, 2022 (both days inclusive).



Scrip Code	Type of Security	Book Closure	Cut-off Date	Purpose
NSE: MRO-TEK BSE: 532376	Equity Shares	The Register of Members and Share Transfer Books of the Company will remain closed from Thursday, 22 nd September, 2022 to Wednesday, 28 th September, 2022 (both days inclusive)	Wednesday, 21 st September, 2022	Determination of Shareholders for the AGM

4. Based on the recommendation of the Nomination and Remuneration Committee Meeting, appointed Mrs. Shivaleela Reddy Pochana as the Company Secretary and Compliance Officer of the Company with effect from 11th August, 2022. A brief Profile of Mrs. Shivaleela Reddy Pochana is mentioned below:

Name	Mrs. Shivaleela Reddy Pochana
Membership No.	A 26375
Educational Qualification	<ul style="list-style-type: none"> • Bachelor of Commerce from Calcutta University. • Company Secretary in the year 2009 from the Institute of Company Secretaries of India.
Email ID	shivi.reddy@gmail.com

Disclosure for the appointment Mrs. Shivaleela Reddy Pochana as a Company Secretary and Compliance Officer of the Company pursuant to Regulations 6 and 30 of SEBI (LODR) Regulations, 2015 is as follows:

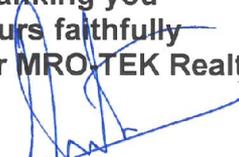
Reasons for change viz. appointment, resignation, removal death or otherwise	Appointment
Date of appointment (as applicable) and term of appointment	w.e.f. 11 th August, 2022
Brief profile (in case of appointment)	<p>Mrs. Shivaleela Reddy Pochana is a qualified Company Secretary and has academic qualification of B. Com from Calcutta University.</p> <p>She has good professional work experience.</p>
Disclosure of relationship between	Not applicable



Directors (In case of appointment as Director)	
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Please treat this as compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Guidelines and Corporate Laws and take the same on record.

Thanking you
Yours faithfully
For MRO-TEK Realty Limited


Srividya
Chief Financial Officer
Encl : As above



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

**Review Report to
The Board of Directors
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 June 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. The Company's Management is responsible for the preparation of the statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial reporting" 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 Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion to the statement based on our review.
3. We conducted our review of the statement 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 of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standard on auditing and consequently does not enable us to obtain assurance that we would become aware of all the significant matters that might be identified in an audit. 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 aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Office also at
Mumbai Chennai Kolkata
Coimbatore and Hyderabad

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

Deepak Kamath

Partner

M.No.218292

UDIN: 22218292AOEAZS1180

Place: Bengaluru

Date: 3rd August, 2022



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 UNAUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2022

(Rs. In Lakhs)

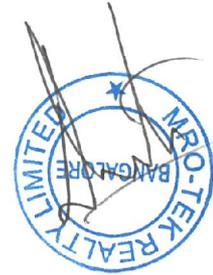
Particulars	Quarter Ended			Year Ended
	30-Jun-22 UN AUDITED	31-Mar-22 AUDITED (Refer Note 2)	30-Jun-21 UN AUDITED	31-Mar-22 AUDITED
1 Income				
(a) Revenue from Operations (Refer Note.6)	905.98	644.52	9,204.67	12,260.90
(b) Other Income	29.59	52.66	21.54	102.39
Total Income	935.57	697.18	9,226.21	12,363.29
2 Expenses				
(a) Cost of materials consumed	270.94	549.49	169.31	2,009.18
(b) Purchases of Stock-in Trade	38.47	-	-	268.80
(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	230.64	(226.81)	25.82	(262.79)
(d) Cost of Land	-	-	317.39	317.39
(e) Employee benefit expenses	129.76	157.91	156.86	647.92
(f) Finance Cost	153.26	143.57	148.60	609.84
(g) Depreciation and amortization expenses	72.71	71.75	35.73	254.10
(h) Other expenses	195.68	146.96	104.42	434.42
Total Expenses	1,091.46	842.87	958.13	4,278.86
3 Profit/(Loss) before Exceptional Items and tax (1-2)	(155.89)	(145.69)	8,268.08	8,084.43
4 Exceptional Items (Refer Note 3A, 3B)	-	-	-	-
5 Profit/(Loss) before tax from Continuing operations (3-4)	(155.89)	(145.69)	8,268.08	8,084.43
6 Profit/(Loss) form Discontinued Operations	-	-	-	-
7 Profit/(Loss) for the period before Tax (5+6)	(155.89)	(145.69)	8,268.08	8,084.43
8 Tax expense				
(i) Current Tax	-	48.60	713.70	788.00
(ii) Deferred Tax	(27.84)	(48.98)	(606.53)	(602.28)
(iii) Reversal of MAT Credit Entitlement	-	-	29.91	29.91
Total Tax Expenses	(27.84)	(0.38)	137.08	215.63
9 Net Profit /(Loss) for the period (7-8)	(128.05)	(145.31)	8,131.00	7,868.80
10 Other Comprehensive Income (net of tax)	-	-	-	-
Items that will not be reclassified to Statement of Profit and Loss	3.48	1.58	0.36	(6.10)
11 Total Comprehensive Income (9+10)	(124.57)	(143.73)	8,131.36	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
13 Other Equity	5,899.14	6,023.72	6,292.37	6,023.72
(i) Earnings Per Equity Share (for Continuing operations)				
(a) Basic	Rs. (0.69)	Rs. (0.78)	43.52	42.11
(b) Diluted	Rs. (0.69)	Rs. (0.78)	43.52	42.11
(i) Earnings Per Equity Share (for Discontinued operations)				
(a) Basic	Rs. -	Rs. -	-	-
(b) Diluted	Rs. -	Rs. -	-	-
(i) Earnings Per Equity Share (for Continuing and Discontinued operations)				
(a) Basic	Rs. (0.69)	Rs. (0.78)	43.52	42.11
(b) Diluted	Rs. (0.69)	Rs. (0.78)	43.52	42.11

See accompanying note to the Financial results



Notes:

- 1 The above financial results for the quarter ended 30th June, 2022 as recommended by the Audit Committee were approved by the Board of Directors at its meeting held on 3rd August 2022.
- 2 The figures for the quarter ended 31st March 2022 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 respectively, which were subjected to limited review.
- 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 June 2022 was Rs.658.55 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 Velocity" ("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 planned to dispose off portion of plant & machineries, utility machines after completion of statutory compliances during the coming quarters which are in excess of required capacity to mitigate the maintenance cost and other related expenses. Further, the management has decided to lease out the portion of factory premises during the coming quarters 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.



Segment wise Revenue, Results, Assets and Liabilities				
Particulars	(Rs in Lakhs)			
	Quarter Ended			Year Ended
	30-Jun-22 UNAUDITED	31-Mar-22 AUDITED (Refer Note 2)	30-Jun-21 UN AUDITED	31-Mar-22 AUDITED
1 Segment Revenue (Net Sale)				
(a) Product	335.09	322.45	162.63	1,049.22
(b) Real Estate	117.22	113.21	8,842.48	9,182.38
(c) EMS (Electronic Contract Manufacturing Services)	169.74	124.27	142.07	1,315.38
(d) Solutions	283.93	84.58	57.49	713.92
Total	905.98	644.52	9,204.67	12,260.90
Less :- Inter segment revenue				-
Net Sales From Operations	905.98	644.52	9,204.67	12,260.90
2 Segment Results - Profit / (loss) before tax and interest				
(a) Product	50.90	(226.50)	50.48	(28.54)
(b) Real Estate	68.00	52.77	8,503.01	8,761.30
(c) EMS (Electronic Contract Manufacturing Services)	17.36	(25.41)	(6.56)	53.32
(d) Solutions	(10.78)	9.85	14.80	207.88
Total	125.48	(189.29)	8,561.73	8,993.96
Less:-				
i) Interest	153.26	143.57	148.60	609.84
ii) Other Un-allocable Expenditure net off	153.91	(157.93)	151.75	393.51
iii) Un-allocable Income	(25.80)	(29.24)	(6.70)	(93.82)
Total Profit/(loss) before tax	(155.89)	(145.69)	8,268.08	8,084.43
3 Segment Assets				
(a) Product	467.37	519.12	918.92	519.12
(b) Real Estate	10,353.00	11,302.98	9,220.95	11,302.98
(c) EMS (Electronic Contract Manufacturing Services)	1,599.28	1,677.88	1,868.51	1,677.88
(d) Solutions	393.08	481.68	1,947.96	481.68
(e) Un-allocable assets	3,525.66	2,348.15	1,692.72	2,348.15
Total Assets	16,338.39	16,329.81	15,649.06	16,329.81
4 Segment Liabilities				
(a) Product	147.88	142.91	145.54	142.91
(b) Real Estate	788.00	1,740.33	2,368.94	1,740.33
(c) EMS (Electronic Contract Manufacturing Services)	57.76	71.30	738.42	71.30
(d) Solutions	31.23	151.88	141.62	151.88
(e) Un-allocable Liabilities	8,480.15	7,265.45	5,027.94	7,265.45
Total Liabilities	9,505.02	9,371.87	8,422.46	9,371.87

For MRC-TEK Realty Limited,

Srinivasa.
Chief Financial Officer.



Place : Bengaluru
Date: 03-Aug-22