

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

MROTEK[®]

Integrating Next Generation Networks

MRO: FS: 23-24

February 12, 2024

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 6th BOARD MEETING FOR THE FINANCIAL YEAR 2023-24

As informed vide our letter dated **February 05, 2024**, the Board of Directors of MRO-TEK Realty Limited, Bangalore met today i.e **February 12, 2024** and *inter-alia* transacted the following businesses:

1. Considered and approved the Un Audited Standalone and Consolidated financial results for the 3rd quarter and year ended December 31, 2023, copy of the same is enclosed herewith along with Audit report.

Further the meeting was commenced at 3:00 PM (IST) and concluded at 4:08 PM (IST)

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.

Kindly acknowledge.

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

**Venkatesh Sunduru
Company Secretary and Compliance Officer**

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 STANDALONE RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)
1 Income						
(a) Revenue from Operations (Refer Note no 5)	1,784.10	724.63	901.35	3,135.40	2,526.64	3,334.81
(b) Other Income	69.79	56.48	40.60	141.95	96.91	138.20
Total Income	1,853.89	781.11	941.95	3,277.35	2,623.55	3,473.01
2 Expenses						
(a) Cost of materials consumed	254.39	348.68	275.03	781.52	788.31	1,206.16
(b) Purchases of Stock-in Trade	57.82	69.09	32.34	179.35	135.62	105.98
(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	42.81	(108.35)	17.31	(52.08)	272.16	353.51
(d) Employee benefit expenses	142.15	137.97	120.71	429.08	367.32	484.95
(e) Finance Cost	234.36	182.66	188.75	612.36	512.30	705.45
(f) Depreciation and amortization expenses	57.85	58.58	57.85	176.09	201.75	260.22
(g) Other expenses	134.25	302.84	158.20	569.91	638.22	852.01
Total Expenses	923.63	991.47	850.19	2,696.23	2,915.68	3,968.28
3 Profit/(Loss) before Exceptional Items and tax (1-2)	930.26	(210.36)	91.76	581.12	(292.13)	(495.27)
4 Exceptional Items	-	-	-	-	-	-
5 Profit/(Loss) before tax from Continuing operations (3-4)	930.26	(210.36)	91.76	581.12	(292.13)	(495.27)
6 Profit/(Loss) form Discontinued Operations	-	-	-	-	-	-
7 Profit/(Loss) for the period before Tax (5+6)	930.26	(210.36)	91.76	581.12	(292.13)	(495.27)
8 Tax expense						
(i) Current Tax	-	-	5.50	-	5.50	5.50
(ii) Deferred Tax	(43.85)	56.16	92.10	(3.55)	8.05	(125.84)
(iii) Reversal of MAT Credit Entitlement	-	-	-	-	-	-
Total Tax Expenses	(43.85)	56.16	97.60	(3.55)	13.55	(120.34)
9 Net Profit /(Loss) for the period (7-8)	974.11	(266.52)	(5.84)	584.67	(305.68)	(374.93)
10 Other Comprehensive Income (net of tax)						
Items that will not be reclassified to Statement of Profit and Loss	1.09	(2.11)	2.38	(3.39)	5.61	3.33
11 Total Comprehensive Income (9+10)	975.20	(268.63)	(3.46)	581.28	(300.07)	(371.60)
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	6,233.38	5,258.19	5,723.64	6,233.38	5,723.64	5,652.11
(i) Earnings Per Equity Share (for Continuing operations)						
(a) Basic Rs.	5.21	(1.43)	(0.03)	3.13	(1.64)	(2.01)
(b) Diluted Rs.	5.21	(1.43)	(0.03)	3.13	(1.64)	(2.01)
(ii) Earnings Per Equity Share (for Discontinued operations)						
(a) Basic Rs.	-	-	-	-	-	-
(b) Diluted Rs.	-	-	-	-	-	-
(iii) Earnings Per Equity Share (for Continuing and Discontinued operations)						
(a) Basic Rs.	5.21	(1.43)	(0.03)	3.13	(1.64)	(2.01)
(b) Diluted Rs.	5.21	(1.43)	(0.03)	3.13	(1.64)	(2.01)

See accompanying note to the Financial results

Notes:

- 1 The above Unaudited Standalone financial results for the quarter and nine months ended 31st December, 2023 as recommended by the Audit Committee were approved by the Board of Directors at its meeting held on 12th February 2024.
- 2 For the purpose of Segment Reporting, 'Products', EMS (Electronic Contract Manufacturing Services), Solutions and 'Real Estate Development', constitute primary business segments.
- 3 The Company has recognised Deferred Tax Asset & Closing Balance as on 31st December 2023 was Rs. 761.30 Lakhs (For Previous Year : Deferred Tax Asset of Rs 756.61 lakhs) as stipulated under IND Accounting Standard 12, on "Income Taxes", prescribed under the Act.
- 4 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.
- 5 Revenue from operation for the quarter and nine month ended 31st December, 2023 includes Rs.961.62 Lakhs additional land compensation received inclusive of interest of Rs 486.46 lakhs from National Highway Authority of India (NHAI) against compulsory acquisition of part of Hebbal land in the year 2010-11.
- 6 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.
- 7 Figures for the previous period have been regrouped, wherever necessary.

Standalone Segment wise Revenue, Results, Assets and Liabilities						(Rs. In Lakhs)
Particulars	Quarter Ended		Nine Months Ended		Year Ended	
	31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 Audited
1 Segment Revenue (Net Sale)						
(a) Product	440.18	312.41	325.80	942.69	995.74	1,347.39
(b) Real Estate	1,135.76	147.13	135.13	1463.04	371.60	534.20
(c) EMS (Electronic Contract Manufacturing Services)	0.21	1.57	27.08	1.78	237.64	242.11
(d) Solutions	207.95	263.52	413.34	727.89	921.66	1,211.11
Total	1,784.10	724.63	901.35	3,135.40	2,526.64	3,334.81
Less :- Inter segment revenue	-	-	-	-	-	-
Net Sales From Operations	1,784.10	724.63	901.35	3,135.40	2,526.64	3,334.81
2 Segment Results - Profit / (loss) before tax and interest						
(a) Product	179.07	132.79	216.80	390.11	338.00	482.87
(b) Real Estate	1,137.62	53.54	170.65	1,359.03	216.27	327.44
(c) EMS (Electronic Contract Manufacturing Services)	0.81	(9.36)	55.29	(10.25)	64.96	66.20
(d) Solutions	150.14	141.60	359.90	465.67	521.25	563.80
Total	1,467.64	318.57	802.64	2,204.56	1,140.48	1,440.31
Less:-						
i) Interest	245.85	190.29	216.22	638.05	539.77	705.45
ii) Other Un-allocable Expenditure net off	347.61	380.17	526.24	1,116.78	977.67	1,355.48
iii) Un-allocable Income	(56.08)	(41.53)	(31.58)	(131.39)	(84.83)	(125.35)
Total Profit/(loss) before tax	930.26	(210.36)	91.76	581.12	(292.13)	(495.27)
3 Segment Assets						
(a) Product	1,565.09	1,353.95	1,890.57	1,565.09	1,890.57	768.88
(b) Real Estate	14,179.31	9,946.89	11,243.11	14,179.31	11,243.11	9,620.31
(c) EMS (Electronic Contract Manufacturing Services)	343.34	520.87	100.62	343.34	100.62	439.25
(d) Solutions	3,133.27	1,677.16	1,253.72	3,133.27	1,253.72	792.54
(e) Un-allocable assets	1,759.17	2,871.04	1,055.00	1,759.17	1,055.00	4,835.39
Total Assets	20,980.18	16,369.91	15,543.02	20,980.18	15,543.02	16,456.37
4 Segment Liabilities						
(a) Product	120.64	180.49	661.40	120.64	661.40	107.94
(b) Real Estate	5,319.49	1,615.67	1,861.64	5,319.49	1,861.64	1,430.68
(c) EMS (Electronic Contract Manufacturing Services)	54.63	142.72	483.64	54.63	483.64	26.91
(d) Solutions	698.48	315.90	152.37	698.48	152.37	416.64
(e) Un-allocable Liabilities	7,619.33	7,922.72	5,726.11	7,619.33	5,726.11	7,887.86
Total Liabilities	13,812.57	10,177.50	8,885.16	13,812.57	8,885.16	9,870.03

For MRO-TEK Realty Limited

Place : Bengaluru
Date: 12-02-2024

Aniruddha Mehta
Chairman and Managing Director

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
www.KSAiyar.com
Bangalore@KSAiyar.com

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

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 December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 ("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.

For K. S. AIYAR & Co.
Chartered Accountants
ICAI Firm Registration No: 100186W



Deepak Kamath
Partner
M.No.218292
UDIN: 24218292BKDUYI8886

Place: Bengaluru
Date: February 12, 2024



Office also at
Mumbai Chennai Kolkata
Coimbatore and Hyderabad

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 CONSOLIDATED RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

(Rs. In Lakhs)

Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)
1 Income						
(a) Revenue from Operations	1,784.05	724.63	901.35	3,135.31	2,526.64	3,334.78
(b) Other Income	69.79	56.47	40.60	141.95	96.91	138.20
Total Income	1,853.84	781.10	941.95	3,277.26	2,623.55	3,472.98
2 Expenses						
(a) Cost of materials consumed	278.93	348.68	275.03	806.06	788.31	1,206.16
(b) Purchases of Stock-in Trade	57.82	69.09	32.33	179.35	135.62	105.98
(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	42.26	(108.35)	17.32	(52.63)	272.16	353.51
(d) Employee benefit expenses	142.14	137.97	120.71	429.08	367.32	484.95
(e) Finance Cost	234.36	182.68	188.75	612.38	512.30	705.45
(f) Depreciation and amortization expenses	58.42	58.58	57.85	176.66	201.75	260.22
(g) Other expenses	111.30	328.30	158.46	572.56	638.48	853.01
Total Expenses	925.23	1,016.95	850.45	2,723.46	2,915.94	3,969.28
3 Profit/(Loss) before Exceptional Items and tax (1-2)	928.61	(235.85)	91.50	553.80	(292.39)	(496.30)
4 Exceptional Items	-	-	-	-	-	-
5 Profit/(Loss) before tax from Continuing operations (3-4)	928.61	(235.85)	91.50	553.80	(292.39)	(496.30)
6 Profit/(Loss) form Discontinued Operations	-	-	-	-	-	-
7 Profit/(Loss) for the period before Tax (5+6)	928.61	(235.85)	91.50	553.80	(292.39)	(496.30)
8 Tax expense						
(i) Current Tax	-	-	5.50	-	5.50	5.50
(ii) Deferred Tax	(43.85)	56.16	92.10	(3.55)	8.05	(125.84)
(iii) Reversal of MAT Credit Entitlement	-	-	-	-	-	-
Total Tax Expenses	(43.85)	56.16	97.60	(3.55)	13.55	(120.34)
9 Net Profit/(Loss) for the period (7-8)	972.46	(292.01)	(6.10)	557.35	(305.94)	(375.96)

10 Other Comprehensive Income (net of tax)						
Items that will not be reclassified to Statement of Profit and Loss	1.09	(2.11)	2.38	(3.39)	5.61	3.33
11 Total Comprehensive Income (9+10)	973.55	(294.12)	(3.72)	553.96	(300.33)	(372.63)
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	6,205.03	5,231.49	5,723.38	6,205.03	5,723.38	5,651.08
(i) Earnings Per Equity Share (for Continuing operations)						
(a) Basic Rs.	5.20	(1.56)	(0.03)	2.98	(1.64)	(2.01)
(b) Diluted Rs.	5.20	(1.56)	(0.03)	2.98	(1.64)	(2.01)
(ii) Earnings Per Equity Share (for Discontinued operations)						
(a) Basic Rs.	-	-	-	-	-	-
(b) Diluted Rs.	-	-	-	-	-	-
(iii) Earnings Per Equity Share (for Continuing and Discontinued operations)						
(a) Basic Rs.	5.20	(1.56)	(0.03)	2.98	(1.64)	(2.01)
(b) Diluted Rs.	5.20	(1.56)	(0.03)	2.98	(1.64)	(2.01)
See accompanying note to the Financial results						

Notes:

- The above Unaudited Consolidated financial results for the quarter and nine months ended 31st December, 2023 as recommended by the Audit Committee were approved by the Board of Directors at its meeting held on 12th February 2023.
- For the purpose of Segment Reporting, 'Products', EMS (Electronic Contract Manufacturing Services), Solutions and 'Real Estate Development', constitute primary business segments.
- The Company has recognised Deferred Tax Asset & Closing Balance as on 31st December 2023 was Rs. 761.30 Lakhs (For Previous Year : Deferred Tax Asset of Rs 756.61 lakhs) as stipulated under IND Accounting Standard 12, on "Income Taxes", prescribed under the Act.
- 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.
- Revenue from operation for the quarter and nine month ended 31st December, 2023 includes Rs.961.62 Lakhs additional land compensation received inclusive of interest of Rs 486.46 lakhs from National Highway Authority of India (NHAI) against compulsory acquisition of part of Hebbal land in the year 2010-11.
- 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.
- Figures for the previous period have been regrouped, wherever necessary.

Consolidated Segment wise Revenue, Results, Assets and Liabilities							(Rs. In Lakhs)
Particulars	Quarter Ended			Nine Months Ended		Year Ended	
	31-Dec-23 (Unaudited)	30-Sep-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Dec-23 (Unaudited)	31-Dec-22 (Unaudited)	31-Mar-23 (Audited)	
1 Segment Revenue (Net Sale)							
(a) Product	440.18	312.41	325.80	942.69	995.74	1,347.39	
(b) Real Estate	1,135.71	147.13	135.13	1,462.95	371.60	534.17	
(c) EMS (Electronic Contract Manufacturing Services)	0.21	1.57	27.08	1.78	237.64	242.11	
(d) Solutions	207.95	263.52	413.34	727.89	921.66	1,211.11	
Total	1,784.05	724.63	901.35	3,135.31	2,526.64	3,334.78	
Less :- Inter segment revenue	-	-	-	-	-	-	
Net Sales From Operations	1,784.05	724.63	901.35	3,135.31	2,526.64	3,334.78	
2 Segment Results - Profit / (loss) before tax and interest							
(a) Product	179.07	132.79	216.80	390.11	338.00	482.87	
(b) Real Estate	1,137.62	53.58	170.65	1,359.03	216.27	327.44	
(c) EMS (Electronic Contract Manufacturing Services)	0.81	(9.36)	55.29	(10.25)	64.96	66.20	
(d) Solutions	137.28	118.42	359.90	429.63	521.25	563.80	
Total	1,454.78	295.43	802.64	2,168.52	1,140.48	1,440.31	
Less:-							
i) Interest	245.85	190.29	216.22	638.05	539.77	705.45	
ii) Other Un-allocable Expenditure net off	336.41	382.51	526.50	1,108.06	977.93	1,356.51	
iii) Un-allocable Income	(56.09)	(41.52)	(31.58)	(131.39)	(84.83)	(125.35)	
Total Profit/(loss) before tax	928.61	(235.85)	91.50	553.80	(292.39)	(496.30)	

3 Segment Assets							
(a)	Product	1,565.09	1,353.95	1,890.57	1,565.09	1,890.57	768.88
(b)	Real Estate	14,179.31	9,946.89	11,243.11	14,179.31	11,243.11	9,620.31
(c)	EMS (Electronic Contract Manufacturing Services)	343.34	520.87	100.62	343.34	100.62	439.25
(d)	Solutions	3,133.27	1,651.07	1,253.72	3,133.27	1,253.72	792.54
(e)	Un-allocable assets	1,731.42	2,871.04	1,055.00	1,731.42	1,055.00	4,835.23
Total Assets		20,952.43	16,343.82	15,543.02	20,952.43	15,543.02	16,456.21
4 Segment Liabilities							
(a)	Product	120.64	180.49	661.66	120.64	661.66	107.94
(b)	Real Estate	5,319.49	1,615.67	1,861.64	5,319.49	1,861.64	1,430.68
(c)	EMS (Electronic Contract Manufacturing Services)	54.63	142.72	483.64	54.63	483.64	26.91
(d)	Solutions	698.48	316.50	152.37	698.48	152.37	416.64
(e)	Un-allocable Liabilities	7,619.94	7,922.72	5,726.11	7,619.94	5,726.11	7,888.73
Total Liabilities		13,813.18	10,178.10	8,885.42	13,813.18	8,885.42	9,870.90

For MRO-TEK Realty Limited

Place : Bengaluru
Date: 12-02-2024

Aniruddha Mehta
Chairman and Managing Director

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
www.KSAiyar.com
Bangalore@KSAiyar.com

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated 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 To The Board of Directors of Mro-Tek Realty Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Mro-Tek Realty Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended December 31, 2023 and year to date from April 01, 2023 to December 31, 2023 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding 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 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 Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the 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 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 Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
We also performed procedures in accordance with the SEBI Circular CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), to the extent applicable.
4. The Statement includes the results of the following entities:
Holding Company
Mro-Tek Realty Limited
Subsidiary Company
Mro-Tek Technologies Private Limited



Office also at
Mumbai Chennai Kolkata
Coimbatore and Hyderabad

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with 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.
6. We did not review the financial results of the subsidiary Company Mro-Tek technologies Private Limited, whose unaudited interim financial information results includes total asset of Rs 42.18 lakhs as at December 31, 2023, total revenue of Rs. Nil and Rs Nil, net loss after tax of Rs 1.67 lakhs and Rs 27.33 lakhs and total comprehensive loss of Rs 1.67 lakhs and Rs 27.33 lakhs for the quarter ended December 31, 2023 and period ended on that date respectively, as considered in the Statement. These interim financial results have been reviewed by other auditors whose report has been furnished to us by the management and our conclusion on the statement, in so far as it relates to the amounts and disclosures included in respect of it, is solely based on the report of other auditors and procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matter stated in para 6 is not modified with respect to our reliance on the work done and the report of the other auditor.

For K. S. AIYAR & Co.
Chartered Accountants
ICAI Firm Registration No: 100186W

Deepak Kamath

Deepak Kamath
Partner
M.No.218292
UDIN: 24218292BKDUYJ7447

Place: Bengaluru
Date: February 12, 2024

