

MRO-TEK REALTY LIMITED

Registered & Corporate Office:

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

Ph : +91 80 42499000

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: 21-22:119

September 08, 2021

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

Scrip Code: MRO-TEK
Demat ISIN: INE398B01018

Dear Sir

Sub: Clarification regarding quick result submitted to the Exchange dated 13-Aug-2021 of MRO-TEK

Ref: Email dated 06 September, 2021

With reference to the captioned subject, please be noted that the clarification sought on above subject matter has been reproduced below for your ready reference.

Clarification sought:

Financial results not signed by authorized signatory/ies.

Company's reply:

1. We would like to bring to your notice that the quick result submitted on 13th August, 2021 by the Company, after writing SD/- for Mr. Aniruddha Bhanuprasad Mehta, Chairman and Managing Director of the Company. The Board of Directors Meeting was conducted by the Company through video conferencing and Mr. Aniruddha Bhanuprasad Mehta, Chairman and Managing Director of the Company was attended the meeting from Goa.
2. Further the Sd/- copy of quick result was also certified and signed as true copy by Mr. Srivathsa, Chief Financial Officer of the Company who is an Authorised Signatory and Key Managerial Personal (KMP) of the Company.
3. Furthermore, we are hereby submitting the copy of financial result dully signed by Mr. Aniruddha Bhanuprasd Mehta, Chairman and Managing Director of the Company for your reference.




Kindly take the above information on record.

We are glad to provide any further clarification on this regard.

Thanking you

Yours Truly

For **MRO-TEK Realty Limited**

A circular blue ink stamp from MRO-TEK REALTY LIMITED, BANGALORE. The text "MRO-TEK REALTY LIMITED" is curved along the top inner edge, and "BANGALORE" is curved along the bottom inner edge. Two small stars are positioned on the left and right sides. A handwritten signature in blue ink is written across the center of the stamp.

Barun Pandey

Company Secretary and Compliance Officer

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 UN AUDITED RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2021

(Rs. In Lakhs Except EPS)

Particulars	Quarter Ended			Year Ended
	30-Jun-21 UN AUDITED	31-Mar-21 AUDITED (Refer Note 2)	30-Jun-20 UN AUDITED	31-Mar-21 AUDITED
1 Income				
(a) Revenue from Operations (Refer Note.6)	9,204.67	961.42	524.72	3,162.42
(b) Other Income	21.54	72.27	18.35	97.43
Total Income	9,226.21	1,033.69	543.07	3,259.85
2 Expenses				
(a) Cost of materials consumed	169.31	734.17	410.15	2,234.07
(b) Purchases of Stock-in Trade	-	-	0.19	0.19
(c) Changes in inventories of finished Goods, work-in-progress and stock-in-trade	25.82	(30.25)	(36.88)	51.78
(d) Cost of Land	317.39	-	-	-
(e) Employee benefit expenses	156.86	166.28	167.85	660.65
(f) Finance Cost	148.60	148.44	136.99	571.98
(g) Depreciation and amortization expenses	35.73	32.11	33.64	132.86
(h) Other expenses	104.42	82.04	64.60	324.14
Total Expenses	958.13	1,132.79	776.54	3,975.67
3 Profit/(Loss) before Exceptional Items and tax (1-2)	8,268.08	(99.10)	(233.47)	(715.82)
4 Exceptional Items (Refer Note 3A, 3B)	-	-	-	-
5 Profit/(Loss) before tax from Continuing operations (3-4)	8,268.08	(99.10)	(233.47)	(715.82)
6 Profit/(Loss) from Discontinued Operations (Refer Note 5)	-	-	-	-
7 Profit/(Loss) for the period before Tax (5+6)	8,268.08	(99.10)	(233.47)	(715.82)
8 Tax expense				
(i) Current Tax	713.70	-	-	-
(ii) Deferred Tax	(606.53)	18.74	3.04	30.57
(iii) Reversal of MAT Credit Entitlement	29.91	-	-	-
Total Tax Expenses	137.08	18.74	3.04	30.57
9 Net Profit /(Loss) for the period (7-8)	8,131.00	(117.84)	(236.51)	(746.39)
10 Other Comprehensive Income (net of tax)				
Items that will not be reclassified to Statement of Profit and Loss	0.36	0.94	(0.32)	(0.45)
11 Total Comprehensive Income (9+10)	8,131.36	(116.90)	(236.83)	(746.84)
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	6,292.37	(1,838.98)	(1,328.97)	(1,838.98)
(i) Earnings Per Equity Share (for Continuing operations)				
(a) Basic	Rs. 43.52	(0.63)	(1.27)	(3.99)
(b) Diluted	Rs. 43.52	(0.63)	(1.27)	(3.99)
(i) Earnings Per Equity Share (for Discontinued operations)				
(a) Basic	Rs. -	-	-	-
(b) Diluted	Rs. -	-	-	-
(i) Earnings Per Equity Share (for Continuing and Discontinued operations)				
(a) Basic	Rs. 43.52	(0.63)	(1.27)	(3.99)
(b) Diluted	Rs. 43.52	(0.63)	(1.27)	(3.99)

See accompanying note to the Financial results



Notes:

- 1 The above financial results for the quarter ended 30th June, 2021 as recommended by the Audit Committee were approved by the Board of Directors in their respective meeting's held on 13th August 2021.
- 2 The figures for the quarter ended 31 March 2021 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 2020 respectively, which were subjected to limited review.
- 3 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.
- 4 For the purpose of Segment Reporting, 'Products', EMS (Electronic Contract Manufacturing Services), Solutions and 'Real Estate Development', constitute primary business segments.
- 5 The Company has recognised Deferred Tax Asset & Closing Balance as on 30th June 2021 was Rs. 634.08 lakhs (For Previous Year : Deferred Tax Asset of Rs 27.56 lakhs) as stipulated under IND Accounting Standard 12, on "Income Taxes", prescribed under the Act.
- 6 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 Velociti" ("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.
- 7 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.
- 8 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 change 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.
- 9 Figures for the previous period have been regrouped, wherever necessary.

Standalone Segment wise Revenue, Results, Assets and Liabilities
(Rs. In Lakhs Except EPS)

Particulars	Quarter Ended			Year Ended
	30-Jun-21 UN AUDITED	31-Mar-21 AUDITED	30-Jun-20 UN AUDITED	31-Mar-21 AUDITED
1 Segment Revenue (Net Sale)				
(a) Product	162.63	420.97	101.28	996.44
(b) Real Estate	8842.48	-	-	-
(c) EMS (Electronic Contract Manufacturing Services)	142.07	424.13	391.62	1,815.01
(d) Solutions	57.49	116.32	31.82	350.97
Total	9,204.67	961.42	524.72	3,162.42
Less :- Inter segment revenue				
Net Sales From Operations	9,204.67	961.42	524.72	3,162.42
2 Segment Results - Profit / (loss) before tax and interest				
(a) Product	50.48	124.05	5.06	207.41
(b) Real Estate	8503.01	(1.68)	-	(1.68)
(c) EMS (Electronic Contract Manufacturing Services)	-6.56	194.52	12.12	246.27
(d) Solutions	14.80	54.43	(9.13)	21.82
Total	8,561.73	371.32	8.05	473.82
Less:-				
i) Interest	148.60	148.44	136.99	571.98
ii) Other Un-allocable Expenditure net off	151.75	329.69	111.65	652.10
iii) Un-allocable Income	(6.70)	(7.71)	(7.12)	(34.44)
Total Profit/(loss) before tax	8,268.08	(99.10)	(233.47)	(715.82)
3 Segment Assets				
(a) Product	918.92	1,056.78	1,673.36	1,056.78
(b) Real Estate	9220.95	676.53	486.43	676.53
(c) EMS (Electronic Contract Manufacturing Services)	1868.51	2,083.57	1,326.06	2,083.57
(d) Solutions	1947.96	2,020.59	1,609.51	2,020.59
(e) Un-allocable assets	1692.72	723.93	1,147.36	723.93
Total Assets	15,649.06	6,561.40	6,242.72	6,561.40
4 Segment Liabilities				
(a) Product	145.54	155.56	340.54	155.56
(b) Real Estate	2368.94	1,651.84	1,477.82	1,651.84
(c) EMS (Electronic Contract Manufacturing Services)	738.42	595.88	692.63	595.88
(d) Solutions	141.62	170.42	536.58	170.42
(e) Un-allocable Liabilities	5027.94	4,892.44	3,589.90	4,892.44
Total Liabilities	8,422.46	7,466.14	6,637.47	7,466.14

For MRO-TEK Realty Limited

Aniruddha Mehta
 Chairman and Managing Director

Place : Bengaluru
Date: 13.08.2021


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

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 June 30, 2021 ("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.
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 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 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.



5. We draw your attention to Note 7 to the financial results which explains 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.

Our conclusion is not modified in respect of this matters stated in Para 5 above.

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

Place: Bengaluru
Date: 13th August, 2021

Deepak Kamath
Partner
M.No.218292
UDIN: 21218292AAAAAD6439

