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MROTEK®
Integrating Next Generation Networks

12th November, 2014

To
Listing Department
National Stock Exchange of India Ltd
5th Floor, Exchange Plaza, Bandra (E)
Mumbai - 400 051
Dear Sirs,

Re: Outcome of the Board Meeting dated 12th November, 2014

As already informed to you, the Board of Directors of MRO-TEK Limited, Bangalore, met today and transacted *inter alia* the following business:

1. Un-audited financial results for the second quarter and half year ended 30th September, 2014.

Please treat this as compliance with the Listing Agreement.

Thanking you

Yours faithfully
For MRO-TEK Limited

Srivatsa G
CFO & Compliance Officer

MRO-TEK LIMITED

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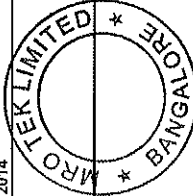
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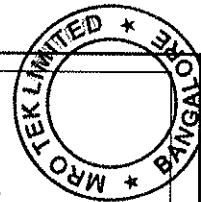
MRO-TEK LIMITED

Regd Office: Bellary Road, Hebbal, Bangalore-560 024
CIN NO.L28112KA1984PLC005873 Website: www.mro-tek.com

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2014

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30 SEPTEMBER 2014									
	Particulars	Qtr Ended						Rs. in Lakhs	
		Unaudited		Unaudited		Half Year ended		Year Ended	
		30-Sep-14	30-Jun-14	30-Sep-13	30-Sep-14	30-Sep-13	30-Sep-14	30-Sep-13	Audited
PART I									
1	Income from operations	1,531.70	1,511.08	1,370.72	3,042.78	2,480.57	6,776.12		
2	Net Sales/Income from operations								
	Expenses								
a	Cost of materials consumed	970.63	799.69	1,075.84	1,770.32	1,710.33	3,393.96		
b	Purchases of traded goods	232.82	375.63	191.42	608.45	440.80	1,935.53		
c	changes in inventories of Finished Goods, w-i-p & traded goods	(181.63)	5.48	(47.15)	(176.15)	(72.26)	190.75		
d	Employee benefit expenses	302.47	354.09	328.35	656.56	677.22	1,368.82		
e	Depreciation & amortization expenses	54.72	56.78	60.83	111.50	121.89	240.44		
f	Loss/(gain) on exchange rate fluctuation	6.72	(5.13)	13.88	1.59	36.96	1.43		
g	Other Expenses	272.32	173.71	223.76	440.90	387.07	676.42		
	Total Expenses	1,658.05	1,760.25	1,846.93	3,413.17	3,302.01	7,807.35		
3	Profit / (Loss) from Operations before other income, finance cost and exceptional items (1 - 2)	(126.35)	(249.17)	(476.21)	(370.39)	(821.44)	(1,031.23)		
4	Other Income	17.65	33.19	6.16	45.72	13.16	29.07		
5	Profit / (Loss) from ordinary activities before finance cost and exceptional items (3 + 4)	(108.70)	(215.98)	(470.05)	(324.67)	(808.28)	(1,002.16)		
6	Finance Cost	75.36	76.67	23.27	152.03	42.99	141.76		
7	Profit / (Loss) from ordinary activities after finance cost but before exceptional items (5 - 6)	(184.06)	(292.65)	(493.32)	(476.70)	(851.27)	(1,143.92)		
8	Exceptional Items								
9	Profit / (Loss) from ordinary activities before Tax - (7 - 8)	(184.06)	(292.65)	(493.32)	(476.70)	(851.27)	(1,143.92)		
10	Incidence of Income & Deferred Tax/es	15.10	(28.55)	(15.22)	(13.45)	(19.55)	8.29		
11	Net Profit from Ordinary activities after tax (9 - 10)	(168.96)	(321.20)	(478.10)	(490.15)	(831.72)	(1,152.21)		
12	Extraordinary items								
13	Net Profit/(Loss) for the period (11 + 12)	(168.96)	(321.20)	(478.10)	(490.15)	(831.72)	(1,152.21)		
14	Paid-up Equity Share Capital - (Rs 5 face value)	934.23	934.23	934.23	934.23	934.23	934.23		
15	Reserves (excluding Revaluation Reserve)	2,350.40	2,519.34	3,156.93	2,350.40	3,156.93	2,853.00		
16 i	EPS (per share of Rs.5 each) (in Rs.)								
a	Basic EPS (not annualized)- (before 'extraordinary item')	(0.90)	(1.72)	(2.56)	(2.62)	(4.45)	(6.17)		
b	Diluted EPS (not annualized)- (before 'extraordinary item')	(0.90)	(1.72)	(2.56)	(2.62)	(4.45)	(6.17)		
a	Basic EPS (not annualized)- (after 'extraordinary item')	(0.90)	(1.72)	(2.56)	(2.62)	(4.45)	(6.17)		
b	Diluted EPS (not annualized)- (after 'extraordinary item')	(0.90)	(1.72)	(2.56)	(2.62)	(4.45)	(6.17)		
PART II									
A PARTICULARS OF SHAREHOLDING									
1	Public Shareholding:								
	Number of Shares	1,12,74,546	1,12,74,546	1,13,51,256	1,12,74,546	1,13,51,256	1,12,74,546		
	Percentage of Shareholding	60.34%	60.34%	60.75%	60.34%	60.75%	60.34%		
2	Promoters and Promoter Group Shareholding								
a)	Pledged/Encumbered								
	Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL		
	% of Shares (as a % to the total shareholding of Promoters & Promoter Group)	N/A	N/A	N/A	N/A	N/A	N/A		
b)	Non - Encumbered								
	Number of Shares	74,10,056	74,10,056	73,33,346	74,10,056	73,33,346	74,10,056		
	% of Shares (as a % to the total shareholding of Promoters & Promoter Group)	100%	100%	100%	100%	100%	100%		
	% of Shares (as a % to the total share Capital of the Company)	39.66%	39.66%	39.25%	39.66%	39.25%	39.66%		
B Investor Complaints									
Quarter ended 30 September 2014									
Pending at the beginning of the quarter		0							
Received during the quarter		2							
Disposed of during the quarter		2							
Remaining unresolved at the end of the quarter		0							





S Narayanan
Chairman &
Managing Director

H Nandi
Managing Director

Bangalore
12 November, 2014

for MRO-TEK Limited

- Notes:
- 1 For the purpose of Segment Reporting, 'Access & Networking products' and 'Solar Based Equipment & Projects' constitute primary segments.
 - 2 During the quarter and Half-Year ended 30 September, 2014 the Revenue registered a growth of 11.74% & 22.66% approx respectively, as compared to those of the corresponding financial quarter and Half-year ended of the previous year. Every possible effort is being infused to sustain this growth and improve the revenue in the coming months.
 - 3 The above financial results for the quarter and half year ended 30 September 2014, subjected to limited review by Statutory Auditors, were approved at the meetings of the Audit Committee and the Board of Directors - both held on 12 November, 2014.
 - 4 Consequent to applicability of the Companies Act, 2013 with effect from 1st April 2014, depreciation for the half year ended 30th Sep 2014, has been calculated based on the useful life as specified under Schedule II of the said Act.
 - 5 In terms of Schedule II of the Companies Act, 2013, an amount of Rs.12.46 lakhs has been debited to opening balance of the Retained Earnings as at 1st April, 2014 towards the carrying amount of assets, where the remaining useful life of these assets are nil.
 - 6 Figures for the previous period / year have been regrouped, wherever necessary.
 - 7 With effect from 1 July 2014, the Company has incurred expenditure aggregating to Rs.43.53 Lakhs towards development of Intangible Assets. Hitherto, the Company had charged such expenses to revenue. Owing to such change in policy the loss for the Quarter and Half-year ended 30 Sep. 2014 are lower by such amount.
 - 7 Figures for the previous period / year have been regrouped, wherever necessary.

BALANCE SHEET AS AT 30 SEPTEMBER 2014

Particulars	Year ended	
	Audited 30-Sep-14	Audited 31-Mar-14
	Rs in Lakhs	
A Equity and Liabilities		
1 Shareholders' funds		
a Share Capital	934.23	934.23
b Reserves and Surplus	2,350.40	2,853.00
Sub-Total - Shareholders' funds	3,284.63	3,787.23
2 Non-current liabilities		
a Long Term Borrowing	127.94	161.69
b Deferred tax liabilities (Net)	106.78	93.33
c Long-term provisions	50.95	38.49
Sub-Total - Non-current liabilities	285.67	293.51
3 Current liabilities		
a Short term borrowing	2,236.04	2,449.87
b Trade payables	524.80	1,343.20
c Other Current liabilities	603.19	685.64
Sub-Total - Current liabilities	3,364.03	4,478.71
TOTAL - EQUITY AND LIABILITIES	6,939.85	8,564.10
B Assets		
1 Non-current Assets		
a Fixed Assets (Tangible, Intangible & Capital WP)	2,324.21	2,279.22
b Non Current Investments	72.52	72.52
c Long-term loans and advances	454.17	447.35
Sub-Total - Non-current assets	2,850.90	2,799.09
2 Current Assets		
a Current Investments	6.01	6.01
b Inventories	1,705.59	1,452.83
c Trade receivables	1,414.03	2,504.22
d Cash and Cash equivalents	736.04	1,558.50
e Short-term loans and advances	227.28	243.45
Sub-Total - Current assets	4,088.95	5,765.01
TOTAL - ASSETS	6,939.85	8,564.10

Particulars	Qtr Ended		Half Year Ended	
	Unaudited 30-Sep-14	Unaudited 30-Jun-14	Unaudited 30-Sep-14	Audited 31-Mar-14
	Rs in Lakhs			
Segment Reporting				
Segment Revenue (Income from operations)				
Access & Networking Products	1,227.84	1,094.11	2,321.95	4,288.95
Solar Based Equipment & Projects	303.86	416.97	720.83	2,487.17
Total	1,531.70	1,511.08	3,042.78	6,776.12
Segment Result (Gross Profit)				
Access & Networking Products	469.05	313.24	777.17	941.55
Solar Based Equipment & Projects	34.11	27.29	61.40	312.88
Total	503.16	340.53	838.57	1,254.43
Less: Un allocated Expenses	629.51	584.58	1,208.96	2,285.68
Operating Profit	(126.35)	(244.05)	(370.39)	(1,031.25)
Other Income	17.65	33.19	45.72	29.07
Finance Cost	75.36	76.67	152.03	141.76
Exceptional/Extraordinary Items - Expense/(Income)	-	-	-	-
Profit / (Loss) from ordinary activities	(184.06)	(287.53)	(476.70)	(1,143.94)
Incidence of Income & Deferred Taxes	15.10	(28.55)	(13.45)	8.29
Net Profit from Ordinary activities after tax	(199.16)	(258.98)	(463.25)	(1,152.23)
Segment Capital Employed				
Access & Networking Products	1,630.64	1,454.21	1,630.64	1,901.48
Solar Based Equipment & Projects	1,097.17	1,055.76	1,097.17	757.46
Unallocated	556.82	943.60	556.82	1,128.29
Total	3,284.63	3,453.57	3,284.63	3,787.23