

Annual Report **2015-16**



MRO-TEK REALTY LIMITED

BOARD OF DIRECTORS

| | |
|--------------------|------------------------------|
| S. Narayanan | Chairman & Managing Director |
| H. Nandi | Managing Director |
| N. Sivaram | Director |
| N. K. Rajasekharan | Director |
| K. Rajamani | Director |
| Srivatsa | Chief Financial Officer |

Registered Office
6, New BEL Road,
Chikkamaranahalli,
Bangalore - 560 054
Ph : (91) (80) 2333 2951

Manufacturing Unit
29-B, Electronic City
Hosur Road, Bangalore - 560 100
Ph : (91) (80) 2852 0544

Marketing Office
Flat No. 2313, Building No.48,
Gandhi nagar, Bandra (E)
Mumbai - 400 051
Ph : (91) (22) 2640 7311

Flat No. 210, Gadore House
51-52, Nehru Place,
New Delhi - 110 019

Bankers
State Bank of India
Canbank Factors Ltd.,

Statutory Auditors
Messrs. Singhvi, Dev & Unni
Chartered Accountants
6th Floor, 'Trade Centre, #29/4
Race Course Road
Bengaluru - 560001.

Secretarial Auditors
Vijayakrishna KT
Company Secretary
496/4, II Floor,
10th Cross, Near Bashyam Circle,
Sadashivanagar,
Bangalore- 560 080

Internal Auditors
Messrs. Padiyar & Associate
Chartered Accountants
No. 327, 1st Floor, Shri Sai Vision
8th Cross, 8th Main, Shastrinagar
Bangalore-560028

**Registrars &
Share transfer Agents**
Karvy Selenium Tower B,
Plot number 31 & 32
Financial District
Gachibowli Hyderabad 500 032
Ph no: 040-67162222
Fax : 040-23001153
e-mail : einward.ris@karvy.com

CONTENTS OF THE ANNUAL REPORT

| | |
|---|----|
| Notice | 1 |
| Board's Report and Annexures | 9 |
| Corporate Governance | 30 |
| Independent Auditors' Report | 42 |
| Balance Sheet | 48 |
| Statement of Profit & Loss Account | 49 |
| Notes forming part of Balance Sheet | 50 |
| Notes forming part of Statement of Profit & Loss | 56 |
| Corporate information & Significant Accounting Policies and other Explanatory Information | 58 |
| Cash Flow Statement | 69 |
| Route Map of the AGM Venue | 70 |
| Attendance Slip | 71 |
| Proxy Form | 73 |
| Polling Paper | 75 |

NOTICE

To
The Members
MRO-TEK REALTY LIMITED
(Formerly known as MRO-TEK LIMITED)

NOTICE is hereby given that the Thirty Second Annual General Meeting of the Company will be held at 12.30 P M on Wednesday, the 21st day of September, 2016, at Bhartiya Vidya Bhavan, # 43, Race Course Road, Bangalore -560 001 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements as at 31st March, 2016 which includes Balance Sheet as at 31st March, 2016 and the Statement of Profit and Loss for the year ended as on that date, along with the Board's Report including Secretarial Audit Report and Auditor's Report thereon.

SPECIAL BUSINESS

2. To consider appointment of Messrs K. S. Aiyar and Co. (Firm Registration No. 100186W) as Auditor in the Casual Vacancy:

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), Messrs K. S. Aiyar and Co. Bangalore, (Firm Registration No. 100186W) be and are hereby appointed as Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of Messrs Singhvi, Dev & Unni, Chartered Accountants, Bangalore, (Firm Registration No 003867S) to hold the office from the conclusion of this meeting until the conclusion of the next Annual General Meeting on such remuneration as may be fixed by the Board of Directors in consultation with the Auditors."

3. Appointment of Mr. Aniruddha Bhanuprasad Mehta (DIN: 00720504) as the Director of the Company:

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), Mr. Aniruddha Bhanuprasad Mehta (DIN- 00720504), who was appointed as Additional Director of the Company by the Board of Directors at its meeting held on August 8, 2016 in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at this

Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

4. Appointment of Mr. Aniruddha Bhanuprasad Mehta (DIN: 00720504) as the Chairman and Managing Director of the Company:

To consider and, if thought fit, to pass, the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the provisions of Sections 2(54), 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to such sanctions as may be necessary, approval of the Members be and is hereby accorded to appoint Mr. Aniruddha Bhanuprasad Mehta (DIN: 00720504) as Chairman and Managing Director of the Company for a period of three (3) years with effect from August 8, 2016 on the terms and conditions of appointment as may be determined, at a remuneration which shall not exceed Rs. 36,00,000/- (Rupees Thirty Six Lakhs only) per annum till such time as may be reviewed by the Nomination and Remuneration Committee from time to time.

The overall remuneration (inclusive of all allowances and perquisites) shall not exceed Rs. 36,00,000/- (Rupees Thirty Six Lakhs only) per annum:

- i) A salary at the rate of Rs.36,00,000/- (Rupees Thirty Six Lakh only) per year for a period of three years w.e.f 8th August, 2016.
- ii) Reimbursement of medical and hospitalization expenses of the Managing Director and his family subject to a ceiling of one month salary in a year.
- iii) Leave Travel Allowance for the Managing Director and his family once in a year in accordance with the Company policy.
- iv) Bonus for the financial year, at the discretion of the Company, as may be reviewed by the Board and with such approvals as may be needed.
- v) Reimbursement of expenses incurred by him in Purchase of newspapers, magazines, books and periodicals in accordance with the Company policy.
- vi) Reimbursement of expenses incurred by him on account of business of the Company in accordance with the Company policy.

MRO-TEK REALTY LIMITED (formerly known as MRO-TEK Limited)

- vii) Reimbursement of any other expenses properly incurred by him in accordance with the rules and policies of the Company.
- viii) Provision of chauffer driven car for the use on Company's business, meal Coupons and telephone at residence.
- ix) The Managing Director shall be entitled to such increment from time to time as the Board may by its discretion determine.

Minimum Remuneration:

In the event of absence or inadequacy of profits in any Financial Year during the currency of tenure of his appointment, the entire applicable remuneration by way of salary and perquisites mentioned above shall be paid as the Minimum Remuneration, subject to the provisions under Schedule V of the Companies Act, 2013 and revised from time to time."

5. Appointment of Mrs. Gauri Aniruddha Mehta (DIN: 00720443), as the Director of the Company:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), Mrs. Gauri Aniruddha Mehta (DIN: 00720443), who was appointed as Additional Director of the Company by the Board of Directors at its meeting held on August 8, 2016 in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company."

6. Appointment of Mr. Radhakrishnan Seetharaman (holding DIN: 07492511), as the Director of the Company:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), Mr. Radhakrishnan Seetharaman (DIN: 07492511), who was appointed as Additional Director of the Company by the Board of Directors at its meeting held on August 8, 2016 in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of

Director, be and is hereby appointed as a Director of the Company."

7. Appointment of Mr. Radhakrishnan Seetharaman (holding DIN: 07492511), as an Independent Director of the Company:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and provisions of Listing Regulations, Mr. Radhakrishnan Seetharaman (DIN- 07492511), Director of the Company be and is hereby appointed as Independent Director of the Company to hold office from August 8, 2016 to August 7, 2021."

8. Appointment of Mr. Sudhir Kumar Hasija (holding DIN: 00157168), as the Director of the Company:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), Mr Sudhir Kumar Hasija (DIN: 00157168), who was appointed as Additional Director of the Company by the Board of Directors at its meeting held on August 8, 2016 in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

9. Appointment of Mr. Sudhir Kumar Hasija (holding DIN: 00157168), as an Independent Director of the Company:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and provisions of Listing Regulations, Mr. Sudhir Kumar Hasija (DIN-00157168), Director of the Company, be and is hereby appointed as Independent Director of the Company to hold office from August 8, 2016 to August 7, 2021."

10. Appointment of Mr. M V Sampath Kumar, as the Director of the Company:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

"RESOLVED THAT in accordance with the applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof), Mr M V Sampath Kumar (Subject to obtaining valid DIN), who was appointed as Additional Director of the Company by the Board of Directors at its meeting held on August 8, 2016 in terms of Section 161(1) of the Companies Act, 2013 and whose term of office expires at this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company."

11. Appointment of Mr. M V Sampath Kumar, as an Independent Director of the Company:

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and provisions of Listing Regulations, Mr. M V Sampath Kumar (Subject to obtaining valid DIN), Director of the Company be and is hereby appointed as Independent Director of the Company to hold office from August 8, 2016 to August 7, 2021."

By Order of the Board of Directors

Aniruddha Bhanuprasad Mehta

Place: Bangalore Chairman and Managing Director
Date: 8th August, 2016 DIN : 00720504

Notes:

1. A Member entitled to attend and vote at the meeting, is entitled to appoint a proxy to attend and vote in his/her stead. A proxy need not be a Member. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than ten (10) percent of the total Share Capital of the Company. The instrument of proxy in order to be effective must be deposited/ lodged at the Registered / Corporate Office of the Company duly completed and signed not later than 48 hours before the time fixed for holding the Meeting. A proxy form is sent herewith. Proxies submitted on behalf of the Companies, Societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. Explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto.

3. The Register of Members and Share transfer books of the Company will remain closed from 14th September, 2016 to 21st September, 2016 (both days inclusive) for the purpose of Annual General Meeting.

4. Under Section 205A of the Companies Act, 1956, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the date of payment is required to be transferred to the Investor Education and Protection Fund of the Central Government and under Section 205-C, of the Companies Act, 1956, no claim shall lie against the Company or the said Fund, in respect of individual amount/s which remain unclaimed or unpaid for a period of seven years from the date of payment, and no payment shall be made in respect of any such claims. Interim unpaid Dividend Account Balance after settling the claim requests, were transferred to Investor Education and Protection Fund.

5. Members who have not encashed the dividend warrant(s) so far, for any of the dividends declared for the year 2009-2010, or for any subsequent year/s, are requested to make their claims immediately to the Company.

6. Members are requested to address all their communications:

- relating to dividend or any other grievance/s, directly to the Shares Department to the Company's Registered Office or send e-mail to the dedicated e-mail id - grd@mro-tek.com;
- relating to change of Bank account details, address etc, directly to their respective Depository Participant (DP), with whom Demat Account is held.

7. Voting through electronic means:

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide Members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Karvy Computershare Pvt. Limited ('Karvy').

8. The instructions for e-Voting are as under:

Voting through electronic voting system (Remote E-Voting) :

Pursuant to Section 108 of Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members,

MRO-TEK REALTY LIMITED (formerly known as MRO-TEK Limited)

whose names appear in the Register of Members / list of Beneficial Owners as on 14th September, 2016 (Wednesday) i.e. the date prior to the commencement of Book closure date are entitled to vote on the Resolution set forth in this Notice. The remote e-voting period will commence at 9 A.M. on 18th September, 2016 (Sunday) to 5.00 P.M. on 20th September, 2016 (Tuesday). It is hereby clarified that it is not mandatory for a Member to vote using the remote e-voting facility, and a Member may avail of the facility at his/her/its discretion, subject to compliance with the instructions prescribed below. The Company has engaged the services of Karvy Computershare Private Limited (Karvy) for facilitating remote e-voting for the Annual General Meeting. The Members desiring to vote through remote e-voting mode may refer to the detailed procedure on e-voting given hereinafter.

INSTRUCTION FOR REMOTE E-VOTING:

To use the following URL for remote e-voting:

From Karvy website : <https://evoting.karvy.com>

- (a) Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the record date, may cast their vote electronically.
- (b) Enter the login credentials [i.e., user id and password mentioned in the Notice of the AGM]. The Event No+ Folio No/DP ID-Client ID will be your user ID.
- (c) After entering the details appropriately, click on LOGIN.
- (d) You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character(@, #, \$). The system will prompt you to change your password and update any contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (e) You need to login again with the new credentials.
- (f) On successful login, the system will prompt you to select the EVENT i.e., MRO-TEK REALTY LIMITED and click on SUBMIT.
- (g) Now you are ready for e-voting as "Cast Vote" page opens. On the voting page, the number of shares as held by the Shareholder as on 14th September, 2016 (record date) will appear. If you desire to cast all the votes assenting/dissenting to the Resolution, then enter all shares and click FOR / AGAINST as the case may be. You are not required to cast all your votes in the same manner. You may also choose the option ABSTAIN in case you wish to abstain from voting.
- (h) Shareholders holding multiple folios / demat account shall choose the voting process separately for each folio / demat account.
- (i) Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- (j) Once the vote on the resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- (k) The Companies (Management and Administration) Amendment Rules, 2015 provides that the electronic voting period shall close at 5.00 p.m. on the date preceding the date of the AGM. Accordingly, the Portal will be open for voting from: 9 A.M. on September 18, 2016 (Sunday) to 5.00 P.M. on September 20, 2016 (Tuesday). The e-voting module shall be disabled by Karvy at 5.00 p.m on the same day. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 14th September, 2016 (record date.), may cast their votes electronically. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
- (l) In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <https://evoting.karvy.com> or contact Mr. P. Srikrishna of Karvy Computershare Pvt. Ltd at 040-67162222 8 OR at Tel No. 1800 345 4001 (toll free).
- (m) The Company has appointed Mr. Parameshwar G. Bhat, Practising Company Secretary, who in the opinion of the Board is a duly qualified person, as a Scrutinizer who will collate the electronic voting process in a fair and transparent manner: provided that the scrutinizer so appointed may take assistance of a person who is not in employment of the Company and who is well-versed with the electronic voting system.
- (n) The voting rights of the Shareholders shall be in proportion to their shares of the paid-up Equity Share Capital of the Company as on the cut-off date of 14th September, 2016 (Wednesday).

(o) The Members, whose names appear in the Register of Members / list of Beneficial Owners as on 14th September, 2016 (Wednesday) are entitled to vote on the Resolutions set forth in this Notice.

(p) Any person, who acquires shares of the Company and becomes Member of the Company after dispatch of the Annual Report and holding shares as of the cut-off date i.e. 14th September, 2016 (Wednesday) may obtain the login ID and password by sending an email to evoting@karvy.com by mentioning their Folio No./DP ID and Client ID No. Else, if your Mobile number is registered against Folio No./DP ID-Client ID, the Member may send SMS:MYEPWD <space> Event Number + Folio or DP ID Client ID to +91 9212993399.

Example for NSDL :MYEPWD <SPACE> IN12345612345678

Example for CDSL :MYEPWD <SPACE> 1402345612345678

Example for PHYSICAL :MYEPWD <SPACE> XXX1234567

However, if you are already registered with Karvy for remote e-voting then you can use your existing user ID and password for casting your vote. If e-mail or mobile number of the Member is registered against Folio No./DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the Member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate as password.

(q) A Member may participate in the meeting even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the meeting.

(r) Voting at AGM: The Members who have not cast their vote by remote e-voting can exercise their voting rights at the AGM. The Company will make arrangements of ballot papers in this regards at the AGM Venue.

(s) The scrutinizer shall, immediately after the conclusion of voting at the General Meeting, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two(2) witnesses not in the employment of the Company and make not later than Forty Eight (48) hours of conclusion of the meeting a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing who shall countersign the same.

(t) The results declared along with the report of the scrutinizer shall be placed on the website of the

Company www.mro-tek.com and on <https://evoting.karvy.com> immediately after the result is declared by the Chairman. The Company shall, simultaneously, forward the results to the stock exchanges where the shares are listed.

(u) In case of joint shareholders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

(v) Institutional Members (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc., to the Scrutinizer through e-mail at parameshwar@vjkt.in, with a copy marked to evoting@karvy.com. File naming convention should be 'Corporate Name EVENT NO.' The documents should reach the Scrutinizer on or before the close of working hours on 14th September, 2016 (Wednesday).

(w) In case a Member receives physical copy of the Notice of AGM (for Members whose email IDs are not registered with the Company/Depository Participant(s) or requesting physical copy) in the permitted mode:

(i) Initial password as below is given in the attendance slip for the AGM:

| EVEN (E-Voting Event Number) | USER ID | PASSWORD |
|------------------------------|---------|-----------|
| XXXXXXX | XXXXXXX | XXXXXXXXX |

(ii) Please follow all steps from Sl. No. (c) to (j) above to cast your vote.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

Item No. 02:

The erstwhile Auditors of the Company namely Messrs Singhvi, Dev & Unni, Chartered Accountants, (Firm Registration No 003867S) retire at the ensuing Annual General Meeting; the said Auditors have expressed inability to continue to act as Auditors. Your Board, based on the proposal from a Shareholder and on the recommendation of the Audit Committee, has appointed Messrs K. S. Aiyar and Co. (Firm Registration No. 100186W) as the Statutory Auditors of the Company.

The Company has received a certificate under Section 141 of the Companies Act, 2013 from the said firm that their appointment would be within the limits specified therein.

Your Directors recommend the appointment of Messrs K. S. Aiyar and Co., Chartered Accountants as the Statutory Auditors for the financial year ending 31st March 2017.

Pursuant to the provisions of Section 139(8) and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time

MRO-TEK REALTY LIMITED (formerly known as MRO-TEK Limited)

being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force), the appointment of Messrs K. S. Aiyar and Co. Bangalore, (Firm Registration No.100186W) as Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of Messrs Singhvi, Dev & Unni, Chartered Accountants, Bangalore, (Firm Registration No 003867S) may be considered by the Shareholders.

The Board recommends the proposed resolution for approval by the Shareholders.

None of the Directors, Key Managerial Personnel of the Company and relatives of any of the Directors or Key Managerial Personnel of the Company are concerned or interested in Resolution set out at Item no. 2.

Item No. 03:

At the Meeting of the Board held on 08th August, 2016, Mr. Aniruddha Bhanuprasad Mehta was inducted as Additional Director of the Company. Pursuant to Section 161 of the Companies Act, 2013 ("the Act") he will hold office up to the date of the ensuing Annual General Meeting. Notice has been received from a Member signifying his intention to propose him as a Director at the ensuing Annual General Meeting along with a deposit of Rs. 1,00,000/- (Rupees One Lakh only).

Except Aniruddha B Mehta, being an appointee and Mrs. Gauri A Mehta, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.3.

Item No. 04:

Mr. Aniruddha Bhanuprasad Mehta, who was inducted as Additional Director of the Company was appointed as the Managing Director. The Board has been restructured post Open Offer undertaken by the Acquirers as explained in the Board's Report.

Mr. Mehta is a Graduate in Commerce and has immense experience and knowledge in business space. He is not disqualified from being appointed as Director under Section 164 of the Companies Act, 2013 and has given his consent to act as Managing Director. Shareholders may recall that the erstwhile Chairman & Managing Director and Managing Director stepped down from the Board.

The terms of appointment are described in the Resolution itself.

Other than Mr. Aniruddha B Mehta himself and Mrs. Gauri Aniruddha Mehta, none of the other Directors, Key Managerial Personnel or their relatives is concerned or interested in the proposed Resolution as set out in item no. 4 of this notice.

The Board recommends an Ordinary Resolution set out in Item No. 4 of the Notice for approval by the Shareholders.

Brief Profile of Mr. Aniruddha Bhanuprasad Mehta is as mentioned below:-

Mr. Aniruddha Mehta, a born entrepreneur and a visionary leader, has been the iconic figure behind the success of the Umiya Group. He possesses a wide range of expertise and special skills instrumental in building a company committed to develop quality projects with sheer passion, diligence and a burning desire to achieve excellence. A graduate from Mumbai, Mr Mehta is blessed with keen business acumen that was honed while working along with his uncle, who ran a public limited company and his grandfather in the Clearing & Freight Forwarding business.

He manages business in Bangalore, Goa and Mumbai.

Item No. 05:

At the Meeting of the Board held on 08th August, 2016, Mrs. Gauri Aniruddha Mehta was inducted as an Additional Director of the Company. Pursuant to Section 161 of the Companies Act, 2013 ("the Act") she will hold office up to the date of the ensuing Annual General Meeting. Notice has been received from a Member signifying his intention to propose her as a Director at the ensuing Annual General Meeting along with a deposit of Rs. 1,00,000/- (Rupees One Lakh only).

Except Mrs. Gauri A Mehta, being the appointee and Mr. Aniruddha B Mehta, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No.5.

The Board recommends the appointment of Mrs. Gauri A Mehta for the approval of the Shareholders.

Brief Profile of Mrs. Gauri Mehta is as mentioned below:

Mrs. Gauri Aniruddha Mehta, born in business family, graduated in Arts and a landscape architect by passion, having vast experience in designing.

Item No. 6 &7:

At the Meeting of the Board held on 08th August, 2016, Mr. Radhakrishnan Seetharaman was inducted as an Additional Director of the Company. Pursuant to Section 161 of the Companies Act, 2013 ("the Act") he will hold office up to the date of the ensuing Annual General Meeting. Notice has been received from a Member signifying his intention to propose him as a Director at the ensuing Annual General Meeting along with a deposit of Rs. 1,00,000/- (Rupees One Lakh only).

Pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations, 2015, it is proposed to appoint Mr. Radhakrishnan Seetharaman as an Independent Director of the Company to hold office for 5 (five) consecutive years from August 8, 2016 to August 7, 2021.

Except Mr. Radhakrishnan Seetharaman, being the appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item Nos.6 & 7.

The Board recommends the appointment of Mr. Radhakrishnan Seetharaman for the approval of the Shareholders.

Brief Profile of Mr. Radhakrishnan Seetharaman is as mentioned below:

Formerly Business Unit CFO, CIO at Nestlé India; Chartered Accountant (FCA); Company Secretary (ACS); Mr. Radhakrishnan Seetharaman is a dynamic Professional having vast experience in the field of Finance and Accounts; He has worked in different positions in Top management during his entire Career and contributed immensely in the key strategic planning .

Item No. 8 & 9:

At the Meeting of the Board held on 08th August, 2016, Mr. Sudhir Kumar Hasija was inducted as an Additional Director of the Company. Pursuant to Section 161 of the Companies Act, 2013 ("the Act") he will hold office up to the date of the ensuing Annual General Meeting. Notice has been received from a Member signifying his intention to propose him as a Director at the ensuing Annual General Meeting along with a deposit of Rs. 1,00,000/- (Rupees One Lakh only).

Pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations, 2015, it is proposed to appoint Mr. Sudhir Kumar Hasija as an Independent Director of the Company to hold office for 5 (five) consecutive years from August 8, 2016 to August 7, 2021

Except Mr. Sudhir Kumar Hasija, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item Nos.8 & 9.

The Board recommends the appointment of Mr. Sudhir Kumar Hasija for the approval of the Shareholders.

Brief Profile of Mr. Sudhir Kumar Hasija is as mentioned below:

Mr.Sudhir Hasija, is first generation entrepreneur and pioneer in the field of electronics and telecommunication.

He is the founder of well known mobile manufacturing company "KARBONN".

Item No. 10 & 11:

At the Meeting of the Board held on 08th August, 2016, Mr. M V Sampath Kumar was inducted as an Additional Director (Subject to obtaining of valid DIN) of the Company. Pursuant to Section 161 of the Companies Act, 2013 ("the Act") he will hold office up to the date of the ensuing Annual General Meeting. Notice has been received from a Member signifying his intention to propose him as a Director at the ensuing Annual General Meeting along with a deposit of Rs. 1,00,000/- (Rupees One Lakh only).

Pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and Listing Regulations, 2015, it is proposed to appoint Mr. M V Sampath Kumar (Subject to obtaining Valid DIN) as an Independent Director of the Company to hold office for 5 (five) consecutive years from August 8, 2016 to August 7, 2021.

Except Mr. M V Sampath Kumar, being an appointee, none of the other Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item Nos.10 & 11.

The Board recommends the appointment of Mr. M V Sampath Kumar for the approval of the Shareholders.

Brief Profile of Mr. M.V. Sampath Kumar is as mentioned below:

Mr. M.V. Sampath Kumar is Bachelor of Engineering, Mech., Bangalore University, He has been a successful manager with a proven track record and is now holding a senior position in a large organization.

He held management consultant positions in Indonesia - Commonwealth – UK, President / Director in various companies in India, Africa, Indonesia, with offices in Europe, USA, Canada, South east Asia.

By Order of the Board of Directors

Aniruddha Bhanuprasad Mehta

Place: Bangalore Chairman and Managing Director
Date: 8th August, 2016 DIN : 00720504

MRO-TEK REALTY LIMITED (formerly known as MRO-TEK Limited)

Annexure to Notice

Information pertaining to Directors seeking appointment or reappointment at the 32nd Annual General Meeting as required by Regulation 36(3) of the SEBI (LODR) Regulations, 2015:

| Particulars | Mr. Aniruddha Bhanuprasad Mehta | Mrs. Gauri Aniruddha Mehta | Mr. Radhakrishnan Seetharaman | Mr. Sudhir Kumar Hasija | Mr. M V Sampath Kumar |
|--|--|-----------------------------------|---|--------------------------------|---|
| Date of Birth | 17.04.1961 | 14.01.1964 | 13.05.1965 | 01.06.1956 | 23.05.1944 |
| Date of Appointment | 08.08.2016 | 08.08.2016 | 08.08.2016 | 08.08.2016 | 08.08.2016 |
| Qualifications | Commerce Graduate | Arts Graduate | B.com, M.com, CA, CS. | | BACHLOR OF ENGINEERING, MECHANICAL, PG Diploma in Management , IIM Calcutta |
| Expertise in specific functional area | Business | Business | Management and Financial Accounting, Cost Management, Decision Support, Enterprise Risk Management. | Business | Marketing and Consultation |
| Directorships held in other Public Companies (excluding foreign companies) | NIL | NIL | NIL | 2 | NIL |
| Membership / Chairmanships of Committees of other public companies (included only Audit and Shareholders/ Investors Grievance Committee) | NIL | NIL | NIL | NIL | NIL |