

14.08.2024

To BSE Limited Listing Department, P.J. Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 532694	To National Stock exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Symbol: ASMS
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Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 14.08.2024- Reg

With reference to the subject cited above, this is to inform the Exchange(s) that at the meeting of the Board of Directors of Bartronics India Limited held on Wednesday, 14.08.2024 at the Corporate Office of the Company, situated at Plot No 193,SV Chambers, Block-B, Kavuri Hill, Madhapur, Hyderabad, Telangana – 500033, the following were considered and approved:

1. Un-Audited Financial Results of the Company for the Quarter ended 30.06.2024 together with the Limited Review Report of the Statutory Auditors, as per Regulation 33 of SEBI (LODR) Regulations, 2015.
2. Empower Mr. N Vidhya Sagar Reddy, Managing Director of the Company to sign MOU and give a terms sheet for investments on behalf of Bartronics India Limited, after proper due diligence and subject to applicable provisions of the law.
3. Approve the decision to invest in various Companies upto Rupees Two Hundred (200) Crores for in organic growth subject to the applicable provisions of the Companies Act, 2013, and SEBI Regulations if any.
4. To raise funds via debt, or equity, or combination of both upto Rupees Two Hundred (200) Crores subject to the applicable provisions of the Companies Act, 2013, and SEBI Regulations if any.

The meeting commenced at 11.00 a.m. and concluded at 12:22 p.m.

This is for the information and records of the Exchanges.

Thanking you

Yours sincerely,
For Bartronics India Limited

Ashwani Singh Bisht
Company Secretary & Compliance Officer
M. No: A72076
Encl: as above

BARTRONICS INDIA LIMITED

Plot No. 193, 1st Floor, SV Chambers, Phase II, Kavuri Hills, Madhapur, Hyderabad-500 033, TS, India.
Tel : 040 49269269, Fax : 040 49269246 CIN: L29309TG1990PLC011721, Email : Info@bartronics.com www.bartronics.com

BARTRONICS INDIA LIMITED

Registered Office: Survey No. 351, Raj Bollaram Village NA Medchal Mandal And Distric Telangana-501401
Corporate Office : Plot No 193, 1st Floor, SV Chambers, Phase II, Kavuri Hills, Madhapur, Hyderabad, Telangana-500033
Ph: 040-49269269, CIN: L29309TG1990PLC011721 Mail id: Info@bartronics.com

Statement of Un-Audited Financial Results for the Quarter Ended 30th June 2024

(₹ in Lakhs except as stated)

Particulars	Quarter Ended			Year Ended
	30th June 2024	31st March 2024	30th June 2023	31st March 2024
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I Revenue from operations				
Revenue from Operations	1,356.99	1,241.20	1,207.25	4,883.80
II Other Income	4.94	104.70	3.98	147.39
Total Income (I+II)	1,361.93	1,345.90	1,211.23	5,031.19
III Expenses				
a) Operating Expenses	1,053.65	1,079.63	926.17	3,894.66
b) Changes in inventories of finished goods, work in process and stock-in-trade	1.62	13.54	0.52	11.26
c) Employee benefits expense	154.12	135.98	137.55	557.71
d) Finance Cost	-	-	-	-
e) Depreciation and amortization expense	1.15	4.10	19.00	44.64
f) Other expenses	124.52	26.61	77.47	425.70
Total Expenses	1,335.06	1,259.86	1,160.71	4,933.97
IV Profit / (Loss) before Exceptional Items and Tax (I+II-III)	26.87	86.04	50.52	97.22
V Exceptional Items	(80.29)	30.28	-	73.77
VI Profit / (Loss) Before Tax (IV-V)	107.16	55.76	50.52	23.45
VII Tax Expense:				
a) Current Tax	17.98	-	-	-
b) MAT Credit	-	-	-	-
c) Deferred Tax	-	(141.95)	4.85	(114.82)
	17.98	(141.95)	4.85	(114.82)
VIII Net Profit / (Loss) (VI-VII)	89.18	197.71	45.67	138.27
IX Other Comprehensive Income	(7.15)	(28.61)	-	(28.61)
X Total Comprehensive Income (VIII+IX)	82.03	169.10	45.67	109.66
XI Paid Up Share Capital (Face Value of ₹ 1 each)	3,045.77	3,045.77	3,045.77	3,045.77
XII Other Equity as per Balance Sheet				(395.32)
XIII Earnings per equity share of ₹ 1 each				
-Basic (₹)	0.03	0.06	0.01	0.05
-Diluted (₹)	0.03	0.06	0.01	0.05



For Bartronics India Limited

N. Vidhya Sagar Reddy
N. Vidhya Sagar Reddy
Managing Director
DIN: 09474749

Place : Hyderabad

Date : 14th August 2024

NOTES IN RELATION TO THE FINANCIAL RESULTS

1. The unaudited financial results for the quarter ended 30th June 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meeting held on 14th August 2024. The statutory auditors have conducted a "Limited Review" of these financial results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
2. The figures for the quarter ended 31st March 2024 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2024 and the unaudited published year to date figures up to 31st December, 2023. The figures for the corresponding previous periods have been regrouped and reclassified wherever necessary, to make them comparable.
3. Company's business relates to the providing Automatic Identification & Data Capture (AIDC) Solutions which in context of Indian Accounting Standards 108 (Ind AS 108) as notified under Section 133 of the Companies Act, 2013 is considered as the only segment.
4. Exceptional Item as on 30th June 2024 amounting to ₹ 80.29 Lakhs represents the profit on sale of Land and Building, situated at Raj Bollram Thanda Village.

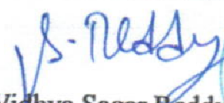
Exceptional Item for year ended 31st March 2024 represents an impairment allowance of ₹ 43.49 Lakhs recognized under Ind AS 36 "Impairment of Assets" on account of classification of plant and machinery and related software as Assets held for Sale in accordance with Ind AS 105 "Non-Current Assets Held for Sale and Discontinued Operations" and derecognition of financial and other assets worth ₹ 30.28 Lakhs.

5. The current promoters and management of the Company took control of the Company on 28th March 2023, upon successful implementation of the Resolution Plan. Subsequently, it has been noticed that the Foreign Subsidiaries are not being functional and current management do not have any control over these subsidiaries. In order to give a transparent view of the Company's Assets, the current management had written off such investments in previous quarters. Further, the Company confirms that this has not resulted in any adverse impact on the financials as there are no operations in these foreign subsidiaries. The management of the Company is in the process of regularizing the Compliances related to Foreign Subsidiaries and closure of such subsidiaries under the applicable legal framework in respective jurisdiction.
6. The unaudited results have been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("IND AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Date: 14th August 2024
Place: Hyderabad



For Bartronics India Limited


N Vidhya Sagar Reddy
Managing Director
DIN : 09474749



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Independent Auditor's Review Report on Unaudited Quarterly Financial Results of Bartronics India Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

**The Board of Directors
Bartronics India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Bartronics India Limited** ("the Company") for the quarter ended 30th June 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable.
2. The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are 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.

4. Basis for Qualified Conclusion

Attention is invited to the investments in equity shares made by the Company amounting to ₹ 350.02 Lakhs during the quarter in contravention of provisions with the provisions of Section 186 (2) and 186 (3) of the Companies Act, 2013 read with relevant rules issued thereunder ("the Act"). This investment exceeds the limits prescribed in the aforesaid sections of the Act and has not been authorised by a special resolution passed in a general meeting. We have been informed that the Management is in the process of obtaining suitable ratifications along with the secretarial procedures if any in the due course. Pending such ratifications and secretarial procedures, we are unable to comment upon the consequential impact if any, on the accompanying financial results.

Our review conclusion is qualified in respect of the above matter.

5. Except for the possible effect of the matter specified under Basis for Qualified Conclusion and based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with 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 & Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Emphasis of Matter

Attention is invited to:

- a. Balances with certain debtors, banks balances, deposits with banks and others and balances with Government authorities in the books of accounts. As part of the implementation of the Resolution Plan, some of these balances have been impaired. However, the management of the Company is in the process of identifying and communicating with the respective parties and regulatory authorities and reconciling variations, if any.
- b. Implementation of the Resolution Plan and impairment assessment of certain financial assets and liabilities. As part of the implementation of the Resolution Plan, the Management has written off and written back certain foreign currency assets and liabilities in the books of accounts, which would require relevant approval from the Reserve Bank of India (RBI). As represented to us, the Management is in the process of making suitable representations and filings with the Regulatory Authority.

Our review conclusion is not qualified in respect of the above matters.

7. Attention is drawn to the fact:

- a) that the figures for the quarter ended 31st March 2024 as reported in the Statement are the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subject to limited review.
- b) that the review of unaudited financial results for the quarter ended 30th June 2023, was carried out by Other Chartered Accountants, who have issued unmodified reports, dated 14th August 2023. This report was furnished to us by the Management, which has been relied upon by us for the purpose of review of this Statement.

Our review conclusion is not qualified in respect of the above matters.

For Brahmayya & Co.,
Chartered Accountants
Firm Registration No. 000511S



Lokesh Vasudevan
Partner
Membership No: 222320
UDIN: 24222320BKETWT7721

Place: Singapore
Date: 14th August 2024