

July 06, 2023

To,
The Secretary, Listing Department, BSE Ltd.,
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai-400001.
Scrip Code: 532694

To,
The Manager, Listing Department, National
Stock Exchange of India Limited, Exchange
Plaza, 5th Floor, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E), Mumbai-
400051.
Symbol: ASMS

Dear Sirs/Madam,

Sub: Corrigendum to the Postal Ballot Notice dated June 23, 2023 – Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: Our communication to Stock Exchanges dated June 23, 2023

In continuation to the Postal Ballot Notice dated June 23, 2023, which has already been dispatched to shareholders of the Company as on June 16, 2023, being the cut off date; please find the attached corrigendum to the Postal Ballot Notice.

This Corrigendum to the Postal Ballot Notice shall form an integral part of the Postal Ballot Notice dated June 23, 2023 and the Postal Ballot Notice dated June 23, 2023 shall always be read in conjunction with this corrigendum. This corrigendum has also been uploaded on the website of the Company at www.bartronics.com and is also being published in the same Newspapers in which the Original Notice of Postal Ballot was published.

All the contents of the Postal Ballot Notice dated June 23, 2023 other than those mentioned in the corrigendum shall remain unchanged.

This is for your information and records.

Thanking you,

For, Bartronics India Limited

Apeksha Naidu
Company Secretary & Compliance officer

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



CORRIGENDUM TO THE POSTAL BALLOT NOTICE DATED JUNE 23, 2023

Dear Members,

The Company had issued a Postal Ballot Notice dated June 23, 2023 together with Explanatory Statement in accordance with the applicable provisions of the Companies Act, 2013, the rules made thereunder (“the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”) thereto, for seeking approval of members of the Company by way of special resolutions through postal ballot process. The Postal Ballot Notice has already been circulated to all the Shareholders of the Company in due compliance with the provisions the Act and Listing Regulations.

The Company through this corrigendum (“Corrigendum”) wishes to bring to the notice of the Shareholders, certain corrections/rectifications, detailed below, in the said Postal Ballot Notice in terms of the Listing Regulations and based on suggestions/comments received from Stock Exchanges.

On and from the date hereof, the Postal Ballot Notice shall always be read in conjunction with this Corrigendum which forms an integral part of the same Postal Ballot and the same is also being uploaded on the website of the Company at www.bartronics.com, on the website of National Securities Depository Limited at www.evoting.nsdl.com and Stock Exchanges i.e., www.bseindia.com and www.nseindia.com

Except for the corrections/ rectifications mentioned in this corrigendum all other contents/information mentioned in the Postal Ballot Notice dated June 23, 2023 shall remain unchanged.

1. Corrections/ Rectifications to the Explanatory Statement/ Purpose / Objects of the preferential issue

Advantages if the Company invests in Ampivo Smart Technologies Private Limited shall be read as mentioned below:

Your Company believes that SurakshaQR is solving a real problem at the grass-root level and the product is thoroughly scalable. The following are the advantages Company can look forward to if the envisaged transaction is executed.

Diversification and Market Expansion: Acquiring Ampivo Smart Technologies Private Limited allows Bartronics to diversify its business portfolio and enter the rapidly growing healthcare sector. This expansion into a new market can help Bartronics reduce reliance on its existing offerings and tap into new revenue streams.

Access to Healthcare Expertise: The acquisition of Ampivo Smart Technologies Private Limited brings valuable healthcare expertise and knowledge into Bartronics. This expertise can enhance Bartronics' understanding of the healthcare industry, including regulatory requirements, customer needs, and emerging trends. It enables Bartronics to develop and offer more tailored solutions and services to healthcare clients.

Strengthened Competitive Position: With this transaction, Bartronics can strengthen its competitive position in the market. The addition of healthcare-specific technologies, products, or services can differentiate Bartronics from competitors and expand its capabilities. This can attract new customers, increase market share, and create cross-selling opportunities with existing clients.

Accelerated Innovation and Product Development: Bartronics can leverage the capabilities to accelerate its own R&D efforts and bring new products and services to market more quickly. This can enhance Bartronics' competitiveness and drive growth.

Access to New Customer Base: The transaction provides Bartronics with an opportunity to expand its customer reach and establish relationships with healthcare organizations, hospitals, clinics, and other industry players. It can lead to cross-selling opportunities and long-term partnerships.

Enhanced Brand and Reputation: The transaction demonstrates Bartronics' commitment to expanding its offerings and staying at the forefront of technology trends. This can enhance customer perception, attract top talent, and strengthen relationships with stakeholders.

Increased market share: The health tech market is a rapidly growing market. By acquiring a health tech company, Bartronics would be able to increase its market share in this growing market.

2. In Point No. 4. i.e. The basis on which the price has been arrived at and justification for the price (including premium, if any) shall be read as:

The value of Purchase Shares has been determined by taking into account Valuation Report dated Tuesday, June 06, 2023, issued by Mr. Satish Patodia, Independent Registered Valuer (IBBI Registered Valuer Number No. IBBI/RV/16/2023/15271) having address at AC-124, Kestopur, Majherpada, Kolkata, West Bengal – 700102.

The issue price has been determined based on consideration of

- (i) fair equity share swap ratio for the proposed transaction, as per Valuation report dated June 23, 2023 issued by Mr. A Someshwara Rao, Registered valuer Registered (Valuer No. IBBI/RV/02/2019/11544), under Regulation 166A of Chapter V of ICDR Regulations, since the proposed allotment constitutes more than 5% of the post issue fully diluted share capital of the Company.
- (ii) Pricing Certificate from Practicing Company Secretaries dated Thursday, June 22, 2023 from M/s. RPR & Associates, represented by Mr. Y Ravi Prasada Reddy, confirming the compliance with the floor price for the proposed preferential issue of the Company, based on the pricing formula / methodology prescribed under Regulation 164 and 166A of Chapter V of SEBI ICDR Regulations.

The Company was admitted into Corporate Insolvency and Resolution Process (CIRP) and the Present promoters got control over the company after the Resolution Plan, approved by Hon'ble NCLT, Hyderabad, was implemented. The implementation involved reduction of share capital by reducing the face value of the company from Rs 10/- per equity share to Re 1/- per equity. In the process, the company had to generated new ISIN and go for new listing of the shares with stock exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") with its new ISIN. Owing to recently listed status of the company, The Equity Shares are not frequently traded in terms of the SEBI ICDR Regulations. BSE, being the stock exchange with higher trading volumes during the 90 trading days preceding the Relevant Date has been considered for determining the floor price in accordance with the SEBI ICDR Regulations.

In terms of Regulation 164(1) and 166A of SEBI ICDR Regulations, the minimum floor price is Rs. 10.16/- per Equity Share, being higher of the following:

- i. the 90 trading days' volume weighted average price of the related Equity Shares quoted on the recognised Stock Exchange preceding the Relevant Date i.e., Rs.8.06 /- per Equity Share; or
- ii. the 10 trading days' volume weighted average price of the related Equity Shares quoted on a recognised Stock Exchange preceding the Relevant Date i.e., Rs.10.04/- per Equity Share; or
- iii. Valuation Report under Regulation 166A of SEBI ICDR Regulations i.e., Rs. 10.16/- per Equity Share.

The pricing of the Equity Shares to be allotted on a Private Placement basis is Rs.11.15/- per Equity Share, as decided by the Board in their Board meeting held on June 23, 2023, which is at premium to the floor price determined in the manner set out above.

Since the Equity Shares of the Company has been listed on the recognised Stock Exchanges for a period of more than 90 trading days prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued and therefore, the Company is not required to submit the undertaking specified under Regulations 163(1) (g) and (h) of the SEBI ICDR Regulations.

3. In point number 18 i.e. The identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of post preferential issue capital that may be held by them, and change in control, if any, consequent to the Preferential issue

The Equity Shares are proposed to be allotted to Proposed Allottee. Details of shareholding of Proposed Allottees in the Company, prior to and after the proposed Preferential issue, shall be read as:

Name of the proposed allottee	Identity of the natural person who is the ultimate beneficial owner proposed to be allotted and/or who ultimately control proposed allottee of equity shares	Pre Preferential Holding			Post Preferential Holding		
		No. of Equity Shares held	% held	Category	No. of Equity Shares held	% held	Category
Mr. Y Sathya Purna Chander Rao	Not Applicable	494	0	Non-promoter (Individual Public)	1,95,20,652	6.02	Non-promoter (Individual Public)

There shall be no change in control of the Company pursuant to the aforesaid Preferential issue. However, the percentage of shareholding and voting rights exercised by New Subscriber of the Company will change in accordance with the change in the shareholding pattern as set out above.

4. The Stock Exchanges shared the feedback that the Valuation Report, considered for the issuance of shares of the company, by Mr. A Someshwara Rao, Registered valuer Registered (Valuer No. IBBI/RV/02/2019/11544) should include valuation by all the methods of valuation and based on the feedback, the Company requested Mr. A. Someshwara Rao, Independent Registered Valuer, to issue addendum to the valuation report dated June 22, 2023 encapsulating the feedback. Accordingly, the addendum to the valuation report from the independent registered valuer can be accessed by "[clicking here](#)". Apparently, there is no change in valuation of the equity shares of the company and hence, there is no change in the Fair Equity Share Swap Ratio mentioned in the Postal Ballot Notice dated June 23, 2023 as confirmed by the Registered Independent Valuer vide his letter on Fair Equity Share Swap Ratio dated July 06, 2023.

In compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations") and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, this corrigendum is being sent only through electronic mode to those Members whose email address is registered with the Company / depository participant(s).

The corrections/ rectifications proposed in this corrigendum notice is in no way resulting in the change in management control. This corrigendum should be read in continuation of and in conjunction with the Postal Ballot notice dated June 23, 2023 and the Postal Ballot Notice dated June 23, 2023 shall be read along with corrigendum notice issued dated July 03, 2023.

By order of the Board
For Bartronics India Limited

Place: Hyderabad
Date: July 06, 2023

Venu Thota
Chairman and Managing Director