

(A Company under Corporate Insolvency Resolution Process by NCLT order No. CP (IB) No. 375/7/HDB/2019)

Date: May 25, 2022.

To The Department of Corporate Services –CRD, B SE Ltd, P.J.Towers, Dalal Street, MUMBAI – 400 001.	To National Stock Exchange of India Ltd, 5 th floor, Exchange Plaza, Bandra (E), MUMBAI - 400 051.
Scrip Code: 532694	Scrip Symbol: BARTRONICS

Dear Sir/Madam,

Sub: Outcome of the Monitoring Agent Meeting held on May 25, 2022.

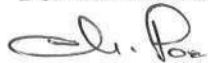
Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby wish to inform you that the Monitoring Agent of the Company at the Meeting held today i.e., May 25, 2022, inter-alia has considered and approved the following:

Took on record and Approved the Statement of Audited Financial Results (both Standalone and Consolidated) of the Company for the Quarter and Financial Year ended March 31, 2022 along with the Audit Reports given by the Statutory Auditors of the Company, as per Regulation 33 of the SEBI Listing Regulations and in compliance with the Indian Accounting Standards as per the provisions of the Companies (Indian Accounting Standards) Rules, 2015 ("the Rules") and other applicable laws. The copies of the said Audited Financial Results (Standalone and Consolidated) for the Quarter and Financial Year ended March 31, 2022, along with the Audit Report thereon are enclosed herewith.

This is for your information and records. The Meeting concluded at 1.00 P.M

Thanking you,

Yours faithfully,
For Bartronics India Limited



Mr. Chinnam Poorna Chandra Rao
Monitoring Agent



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

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Dear Sir/Madam,

Sub: Regulation 33(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Declaration in respect of Audit Reports with unmodified opinion for the financial year ended 31st March 2022 - Reg.

Pursuant to SEBI Circular No CIR/CFD/CMD/56/2016 dated May 27, 2016; we hereby declare that the Statutory Auditors of the Company, M/s. N.G Rao & Associates, Chartered Accountants have issued an Audit Report with unmodified opinion on audited financial results (standalone & consolidated) for the quarter and year ended 31st March, 2022.

You are requested to take the above information on your record.

Thanking You,

Yours Faithfully,
For Bartronics India Limited



Mr. Chinnam Poorna Chandra Rao
Monitoring Agent

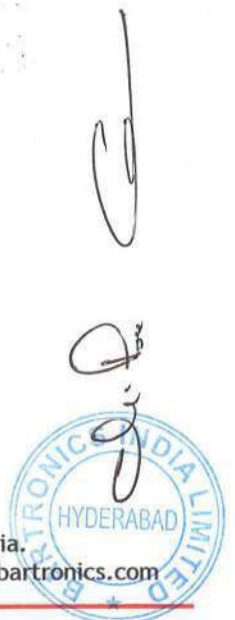
BARTRONICS INDIA LIMITED

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STATEMENT OF AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2022													
Sl.No	Particulars	STANDALONE				CONSOLIDATED							
		QUARTERLY		AUDITED		QUARTERLY		AUDITED		QUARTERLY		AUDITED	
		Audited	Unaudited	31 MAR 2021	31 DEC 2021	Audited	Unaudited	31 MAR 2021	31 DEC 2021	Audited	Unaudited	Year Ended 31.03.2021	Year Ended 31.03.2022
I	Revenue from operations												
	(a) Net sales/income from operations (net of excise duty)	1,822.82	1,628.75	1,820.18	6,343.90	1,822.82	1,628.75	1,820.18	6,343.90	1,822.82	1,628.75	1,820.18	6,343.90
	(b) Other operating income	-	-	-	-	-	-	-	-	-	-	-	-
	Total income from operations (net)	1,822.82	1,628.75	1,820.18	6,343.90	1,822.82	1,628.75	1,820.18	6,343.90	1,822.82	1,628.75	1,820.18	6,343.90
II	Other income	4.46	4.96	22.67	12.85	4.46	4.96	22.67	12.85	4.46	4.96	22.67	12.85
	Total Income (I+II)	1,827.28	1,633.71	1,842.85	6,356.75	1,827.28	1,633.71	1,842.85	6,356.75	1,827.28	1,633.71	1,842.85	6,356.75
III	Expenses												
	a) Cost of materials consumed	180.06	77.55	125.53	363.39	180.06	77.55	125.53	363.39	180.06	77.55	125.53	363.39
	b) Purchases of stock-in-trade	-	-	-	-	-	-	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in process and stock-in-trade	2.98	7.32	3.91	4.12	2.98	7.32	3.91	4.12	2.98	7.32	3.91	4.12
	d) Employee benefits expense	159.04	156.64	155.96	624.29	159.04	156.64	155.96	624.29	159.04	156.64	155.96	624.29
	e) Finance Cost	1,309.56	1,309.57	1,309.60	5,239.53	1,309.56	1,309.57	1,309.60	5,239.53	1,309.56	1,309.57	1,309.60	5,239.53
	f) Depreciation and amortisation expense	106.64	106.63	107.10	428.29	106.64	106.63	107.10	428.29	106.64	106.63	107.10	428.29
	g) Selling and Other expenses	1,299.64	1,236.57	1,343.84	5,000.15	1,299.64	1,236.57	1,343.84	5,000.15	1,299.64	1,236.57	1,343.84	5,000.15
	Total expenses	3,057.92	2,894.28	3,045.94	11,415.88	3,057.92	2,894.28	3,045.94	11,415.88	3,057.92	2,894.28	3,045.94	11,415.88
IV	Profit before exceptional items and tax (I+II-III)	(1,230.64)	(1,260.57)	(1,203.09)	(5,048.18)	(1,230.64)	(1,260.57)	(1,203.09)	(5,048.18)	(1,230.64)	(1,260.57)	(1,203.09)	(5,048.18)
V	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
VI	Profit Before tax (IV-V)	(1,230.64)	(1,260.57)	(1,203.09)	(5,048.18)	(1,230.64)	(1,260.57)	(1,203.09)	(5,048.18)	(1,230.64)	(1,260.57)	(1,203.09)	(5,048.18)
VII	Tax expense:												
	a) Current tax expense for current year	-	-	-	-	-	-	-	-	-	-	-	-
	b) Less: Reversal of Deferred tax liabilities	(14.68)	(14.34)	(117.46)	(58.06)	(14.68)	(14.34)	(117.46)	(58.06)	(14.68)	(14.34)	(117.46)	(58.06)
	Net Profit / (loss) for the period / year (VI-VII)	(1,215.96)	(1,246.23)	(1,085.63)	(5,030.12)	(1,215.96)	(1,246.23)	(1,085.63)	(5,030.12)	(1,215.96)	(1,246.23)	(1,085.63)	(5,030.12)
IX	Other Comprehensive Income												
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	b) (i) Items that will be reclassified to profit or loss	629.77	82.54	139.31	1,181.75	629.77	82.54	139.31	1,181.75	629.77	82.54	139.31	1,181.75
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-	-	-	-	-	-	-
	Total Other Comprehensive Income	629.77	82.54	139.31	1,181.75	629.77	82.54	139.31	1,181.75	629.77	82.54	139.31	1,181.75
X	Total Comprehensive Income (VIII+IX)	(586.19)	(1,163.68)	(946.32)	(3,848.37)	(586.19)	(1,163.68)	(946.32)	(3,848.37)	(586.19)	(1,163.68)	(946.32)	(3,848.37)
XI	Earnings per equity share of Rs.10 Each												
	- Basic (Rs.)	(1.72)	(3.42)	(2.78)	(11.30)	(1.72)	(3.42)	(2.78)	(11.30)	(1.72)	(3.42)	(2.78)	(11.30)
	- Diluted (Rs.)	(1.72)	(3.42)	(2.78)	(11.30)	(1.72)	(3.42)	(2.78)	(11.30)	(1.72)	(3.42)	(2.78)	(11.30)

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BARTRONICS INDIA LIMITED			
AUDITED STANDALONE ASSETS AND LIABILITIES STATEMENT AS AT 31ST MARCH 2022			
Rupees in Lakhs			
	Particulars	AS AT 31.03.2022 AUDITED STANDALONE	AS AT 31.03.2021 AUDITED STANDALONE
I.	Non- Current Assets		
	a) Property, Plant and Equipment	1,463.09	1,889.31
	b) Capital Work-in-Progress	1,216.34	1,216.34
	c) Other intangible assets	896.12	896.31
	d) Financial Assets		
	(i) Investments	30,217.99	30,217.99
	(ii) Loans	811.96	789.60
	(iii) Other Financial assets	13,743.02	13,743.02
	e) Deferred tax assets (Net)	2,125.82	2,067.76
	Other Non-Current Assets	-	-
	Total Non-Current Assets	50,474.33	50,820.33
2	Current Assets		
	Inventories	391.48	271.04
	Financial Assets		
	Investment	-	-
	Trade Receivables	70,040.50	67,666.69
	Cash and cash equivalents	620.95	590.26
	Bank balance other than cash and cash equivalents	869.28	489.89
	Loans	50.65	49.94
	Other Financial Assets	-	-
	Other Current Assets	6,429.48	6,248.15
	Total Current Assets	78,402.34	75,315.97
	Total Assets	1,28,876.68	1,26,136.31
	EQUITY AND LIABILITIES		
I.	Equity		
	Equity Share Capital	3,404.89	3,404.89
	Other Equity	(14,656.48)	(10,808.11)
	Total Equity	(11,251.59)	(7,403.22)
2	Liabilities		
	Non- Current Liabilities		
	Financial Liabilities		
	Borrowings	-	-
	Provisions	0.82	0.82
	Other non-current liabilities	-	-
	Deferred tax assets (Net)	-	-
	Total Non- Current Liabilities	0.82	0.82
	Current Liabilities		
	Financial Liabilities		
	Borrowings	38,702.61	35,968.10
	Trade Payable	4,542.66	4,383.33
	Other Financial Liabilities	-	-
	Other Current Liabilities	81,966.53	78,272.41
	Provisions	14,915.65	14,914.87
	Total Current Liabilities	1,40,127.45	1,33,538.71
	Total Liabilities	1,40,128.27	1,33,539.53
	Total Equity and Liabilities	1,28,876.68	1,26,136.31



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BARTRONICS INDIA LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2022

Particulars	Rupees in Lakhs	
	For the year Ended 31 Mar 2022	For the year Ended 31 Mar 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Profit & Loss Account	(5,088.18)	(5,048.17)
Adjustments for		
Depreciation & Amortisation	426.99	428.29
Reversal of Income tax	-	-
Financial Expenses	5,238.27	5,239.53
Interest income	(12.75)	(23.77)
Income from Capital Gains	-	-
Operating Profit Before Working Capital Changes	564.34	595.88
Adjustments for		
Decrease/(Increase) in Inventories	(120.44)	18.49
Increase in Trade Receivables	(12.81)	602.04
Decrease/(Increase) in Long & Short Term Loans & Advances	(203.12)	(413.22)
Increase/(Decrease) in Current & Non Current Liabilities	166.61	(586.51)
Increase/(Decrease) in Long & Short Term Provisions	0.77	(5.56)
	395.34	211.13
Other Income	-	-
Exceptional Items	-	-
Cash Generated from Operations	395.34	211.13
Taxes Paid	-	-
Cash from Operating Activities (A)	395.34	211.13
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(0.57)	-
Sale of Fixed Assets	-	-
Decrease/(Increase) in Capital Work In progress	-	-
Increase/(Decrease) in Other Reserves	-	-
Income from Capital Gains	-	-
Investment in Subsidiaries	-	-
Interest Received	12.75	23.77
Cash from Investment Activities (B)	12.18	23.77
CASH FLOW FROM FINANCING ACTIVITIES		
Share Premium Received	-	-
Increase/ (Decrease) in Loan Funds	5,240.83	5,236.59
Dividend & Taxes paid	-	-
Interest & Financial Charges	(5,238.27)	(5,239.53)
Net Cash from financing activities (C)	2.55	(2.94)
Net Increase in cash and cash equivalent (A+B+C)	410.07	231.96
Opening Cash and Cash Equivalents	1,080.16	848.20
Cash and Cash Equivalent as on 31.03.2022	1,490.23	1,080.16

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BARTRONICS INDIA LIMITED			
CONSOLIDATED ASSETS AND LIABILITIES STATEMENT AS AT 31ST MARCH 2022			
Rupees in Lakhs			
	Particulars	AS AT 31.03.2022 AUDITED CONSOLIDATED	AS AT 31.03.2021 AUDITED CONSOLIDATED
I.	Non- Current Assets		
	a) Property, Plant and Equipment	1,518.21	1,944.43
	b) Capital Work-in-Progress	1,216.34	1,216.34
	c) Other intangible assets	20,320.45	20,320.64
	d) Financial Assets		
	(i) Investments	-	-
	(ii) Loans	-	-
	(iii) Other Financial assets	13,743.02	13,743.02
	e) Deferred tax assets (Net)	2,125.82	2,067.76
	Other Non-Current Assets	392.75	392.75
	Total Non-Current Assets	39,316.60	39,684.96
2	Current Assets		
	Inventories	391.48	271.04
	Financial Assets		
	Investment	-	-
	Trade Receivables	1,08,493.22	1,04,953.40
	Cash and cash equivalents	620.95	590.26
	Bank balance other than cash and cash equivalents	911.79	531.12
	Loans	50.65	49.94
	Other Financial Assets	-	-
	Other Current Assets	12,109.63	11,756.06
	Total Current Assets	1,22,577.72	1,18,151.82
	Total Assets	1,61,894.32	1,57,836.77
	EQUITY AND LIABILITIES		
I.	Equity		
	Equity Share Capital	3,404.89	3,404.89
	Other Equity	3,241.98	5,969.93
	Total Equity	6,646.87	9,374.82
2	Liabilities		
	Non- Current Liabilities		
	Financial Liabilities		
	Borrowings	-	-
	Provisions	0.82	0.82
	Other non-current liabilities	-	-
	Deferred tax assets (Net)	-	-
	Total Non- Current Liabilities	0.82	0.82
	Current Liabilities		
	Financial Liabilities		
	Borrowings	38,512.19	35,779.35
	Trade Payable	19,852.25	19,494.50
	Other Financial Liabilities	-	-
	Other Current Liabilities	81,966.53	78,272.41
	Provisions	14,915.65	14,914.87
	Total Current Liabilities	1,55,246.63	1,48,461.13
	Total Liabilities	1,55,247.45	1,48,461.95
	Total Equity and Liabilities	1,61,894.32	1,57,836.77



BARTRONICS INDIA LIMITED

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BARTRONICS INDIA LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE PERIOD ENDED 31.03.2022

Particulars	Rupees in Lakhs	
	For the year Ended 31 Mar 2022	For the year Ended 31 Mar 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit Before Tax as per Profit & Loss Account	(5,088.18)	(5,048.17)
Adjustments for		
Depreciation & Amortisation	426.99	428.29
Reversal of Income tax	-	-
Financial Expenses	5,238.27	5,239.53
Interest income	(12.75)	(23.77)
Income from Capital Gains	-	-
Operating Profit Before Working Capital Changes	564.34	595.88
Adjustments for		
Decrease/(Increase) in Inventories	(120.44)	18.49
Increase in Trade Receivables	(58.41)	1,618.18
Decrease/(Increase) in Long & Short Term Loans & Advances	(353.00)	(314.39)
Increase/(Decrease) in Current & Non Current Liabilities	365.03	(1,702.31)
Increase/(Decrease) in Long & Short Term Provisions	0.77	(5.57)
	398.28	210.28
Other Income	-	-
Exceptional Items	-	-
Cash Generated from Operations	398.28	210.28
Taxes Paid	-	-
Cash from Operating Activities (A)	398.28	210.28
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(0.57)	-
Sale of Fixed Assets	-	-
Decrease/(Increase) in Capital Work In progress	-	-
Increase/(Decrease) in Other Reserves	-	-
Income from Capital Gains	-	-
Investment in Subsidiaries	-	-
Interest Received	12.75	23.77
Cash from Investment Activities (B)	12.18	23.77
CASH FLOW FROM FINANCING ACTIVITIES		
Share Premium Received	-	-
Increase/ (Decrease) in Loan Funds	5,239.17	5,236.59
Dividend & Taxes paid	-	-
Interest & Financial Charges	(5,238.27)	(5,239.53)
Net Cash from financing activities (C)	0.89	(2.94)
Net Increase in cash and cash equivalent (A+B+C)	411.35	231.10
Opening Cash and Cash Equivalents	1,121.38	890.28
Cash and Cash Equivalent as on 31.03.2022	1,532.74	1,121.38

BARTRONICS INDIA LIMITED

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Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors (Suspended) in presence of the Monitoring Agent of the Company at its meeting held on May 25, 2022.
- 2 The text of above statement was approved by Board of Directors (Suspended) in presence of the Monitoring Agent at their meeting held on May 25, 2022. The Statutory Auditors have expressed an un-qualified report on the above results.
- 3 The figures for the quarter ended March 31, 2022 are the balancing figures 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 financial year 2021-22
- 4 The above results are in compliance with the Indian Accounting Standards (IND AS) specified under the section 133 of the Companies Act, 2013 read with SEBI circular No. CIRICFDIF AC/62/20 16 dated July 5, 2016 & amendments thereto and were subject to limited review by the statutory Auditor of the company.
- 5 The company is primarily engaged in "Providing Solutions using AIDC Technologies" and there are no other reportable segments under Ind As 108 "Operating Segments".
- 6 A Corporate insolvency resolution process ("CIRP") has been initiated against Bartronics India Limited ('the Company') vide an order of Hyderabad bench of the National Company Law Tribunal (NCLT) dated December 2, 2019 under the provisions of the insolvency and bankruptcy code 2016 (Code). Pursuant to the order, the power of the Board of directors stands suspended and are exercisable by Sri. Chinnam Poorna Chandra Rao, who was appointed as interim resolution professional (IRP) by the NCLT vide order dated December 02, 2019 and was consequently confirmed as Resolution Professional (RP) by the Committee of Creditors (CoC). Furthermore, after the approval of Resolution Plan by Hon'ble NCLT, Hyderabad Bench on March 10, 2022; the role of Sri. Chinnam Poorna Chandra Rao changed from being a Resolution Professional to Monitoring Agent
- 7 Financial creditors viz. Banks, Bond Holders, etc have placed their claim in front of the Resolution Professional (Now Monitoring Agent) and Committee of Creditors is formed. Details are tabulated below.

S.No	Particulars	Number of Claims	Amount Admitted
1	Financial Creditors (claim under Form-C)	26	10,41,94,79,420.82
2	Operational Creditors(claims under Form-B)	1	28,05,887.00
3	Operational Creditors(claims under Form-D)	9	2,37,616.00
4	Creditors other than Financial Creditors and Operational Creditors (claims under Form-F)	2	25,14,18,675.00
	Total amount of claims accepted	38	10,67,39,41,598.82

- 8 Forming part of the Financial Statement regarding Capital advances to the extent of Rs. 9,061.49 Lakhs "We are unable to ascertain whether such balances are fully recoverable". Accordingly, we are unable to ascertain the impact, if any, that may arise in case any of these advances are subsequently determined to be doubtful of recovery. If the Company had provided for the same, the loss for the period would have been higher by the said amount.
- 9 Sundry Debtors include export receivables aggregating to Rs.793.27 Crores as at March 31, 2022 and efforts are being made for the recovery of the same.
- 10 Figures for the previous year/period have been regrouped/ re-classified to confirm to the figures of the current period.
- 11 As the operations of the company are in the hands of Sri. Chinnam Poorna Chandra Rao as Monitoring Agent, he is the legal and proper authorised signatory for signing the financial results. Hence, he has signed the Financial Results in the capacity of the Monitoring Agent of the Company.

BARTRONICS INDIA LIMITED
Financial Inclusion Projects Division




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INDEPENDENT AUDITOR'S REPORT ON THE AUDITED OF ANNUAL STANDALONE FINANCIAL RESULTS OF BARTRONICS INDIA LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022.

To
The Resolution Professional of
BARTRONICS INDIA LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2022 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both ((a) and (b)) included in the accompanying "Statement of Audited Standalone Financial Results for the Year Ended March 31, 2022 and Audited Standalone Finance Results for the Quarter ended March 31, 2022" of **BARTRONICS INDIA LIMITED** ("the Company"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations")

A Corporate insolvency resolution process ("CIRP") has been initiated against Bartronics India Limited ('the Company') vide an order of Hyderabad bench of the National Company Law Tribunal (NCLT) dated December 2, 2019 under the provisions of the insolvency and bankruptcy code 2016 (Code). Pursuant to the order, the power of the Board of directors stands suspended and are exercisable by Chinnam Poorna Chandra Rao, who was appointed as interim resolution professional (IRP) by the NCL T vide order dated December 02, 2019 and was consequently confirmed as Resolution Professional (RP) by the Committee of Creditors (CoC). Furthermore, after the approval of Resolution Plan by Hon'ble NCLT, Hyderabad Bench on March 10, 2022; the role of Sri. Chinnam Poorna Chandra Rao changed from being a Resolution Professional to Monitoring Agent

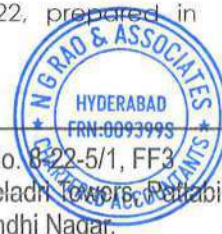
(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results for the year ended March 31, 2022:

- (i) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the year then ended

(b) Conclusion on Audited Standalone Financial Results for the quarter ended March 31, 2022

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022, prepared in



accordance with the recognition and measurement principles laid down in the 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

Emphasis of Matter

We Draw attention to the following

- (i) The Company has been continuously making losses consequently its net worth is negative and the Company's total liabilities exceeded its total asset. This indicates the existence of material uncertainty that may cast significant doubt on the Company's ability to continue as going concern. However, in view of the Corporate Insolvency Resolution Process in respect of the Company, which is in progress, the accounts have been prepared on a going concern basis (Refer note 6,7 and 11 to financial results)
- (ii) Note 8 forming part of the Statement regarding Capital advances to the extent of Rs. 9,061.49 Lakhs "We are unable to ascertain whether such balances are fully recoverable". Accordingly, we are unable to ascertain the impact, if any, that may arise in case any of these advances are subsequently determined to be doubtful of recovery. Had the Company provided for the same, the loss for the period would have been higher by the said amount.
- (iii) Note 9 forming part of the Statement regarding Trade Receivables aggregating to Rs.78,980.09 Lakhs are more than three years old and in respect of which the company provided only Rs.9,288.80 lakhs. We are unable to form an opinion on the extent to which the debts may be recoverable
- (iv) With regard to investments in unquoted equities of subsidiary's for a value of Rs. 30,217.99 lakhs are valued at cost of investment however the present realizable value of these are not ascertained by the management hence the same is subject to current valuation

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results



Management's Responsibilities for the Standalone Annual Financial Results

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance.

The Standalone Financial Results for the year ended March 31, 2022 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Management are also responsible for overseeing the financial reporting process of the Company

Auditor's Responsibilities**(a) Audit of the Standalone Financial Results for the year ended March 31, 2022**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results for the year ended March 3,2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

b) Review of the Standalone Financial Results for the quarter ended March 31, 2022

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

Other Matters

The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

The Company has not transferred the Unpaid Dividend amount of Rs.505,632/- to the Investor Education and Protection Fund

For N G Rao & Associates
Chartered Accountants
FRN : 009399S


(CA Nageswara Rao) (G)
Mem No. 207300



Date: 25th May 2022

Place: Hyderabad

UDIN : **22207300AJNXXK6921**



INDEPENDENT AUDITOR'S REPORT ON THE AUDITED OF ANNUAL CONSOLIDATED FINANCIAL RESULTS OF BARTRONICS INDIA LIMITED FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022.

To
The Resolution Professional of
BARTRONICS INDIA LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2022 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both ((a) and (b)) included in the accompanying "Statement of Audited Consolidated Financial Results for the Year Ended March 31, 2022 and Unaudited Consolidated Finance Results for the Quarter ended March 31, 2022" of **BARTRONICS INDIA LIMITED ("the Parent")** and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net loss after tax and total comprehensive loss of its associate for the quarter and year ended March 31, 2022, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

A Corporate insolvency resolution process ("CIRP") has been initiated against Bartronics India Limited ('the Company') vide an order of Hyderabad bench of the National Company Law Tribunal (NCLT) dated December 2, 2019 under the provisions of the insolvency and bankruptcy code 2016 (Code). Pursuant to the order, the power of the Board of directors stands suspended and are exercisable by Chinnam Poorna Chandra Rao, who was appointed as interim resolution professional (IRP) by the NCL T vide order dated December 02, 2019 and was consequently confirmed as Resolution Professional (RP) by the Committee of Creditors (CoC). Furthermore, after the approval of Resolution Plan by Hon'ble NCLT, Hyderabad Bench on March 10, 2022; the role of Sri. Chinnam Poorna Chandra Rao changed from being a Resolution Professional to Monitoring Agent

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated annual financial results for the year ended March 31,2022:

(i) includes the Results of the following entities :

- A) Bartronics Asia Pte Ltd – Subsidiary
- B) Bartronics Middle Easy FZE – Subsidiary

(ii) Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended; and



- (iii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the net loss and consolidated other comprehensive income and other financial information of the Group for the year then ended

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the 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

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Annual Financial Results

This Statement which includes the Consolidated Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance.

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2022, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the consolidated net loss and consolidated other comprehensive income and other financial information of the Group including its associate in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations



The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Management of the companies included in the Group and of its associate are responsible for overseeing the financial reporting process of the Group and of its associate

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Consolidated annual financial results for the year ended March 3,2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for



the purpose of expressing an opinion on the effectiveness of the Company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern..
- Evaluate the overall presentation, structure and content of the Consolidated annual financial results, including the disclosures, and whether the Consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results / Financial Information of the entities within the Group and its associate to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2022

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 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 ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable

Other Matters


The Statement includes the results for the Quarter ended March 31, 2022 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

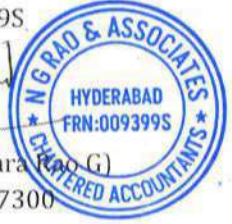
We did not audit the financial statements of two subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs.33,017.64 lakhs as at March 31, 2022, total revenue of Rs.0.00 lakhs, total net loss after tax of Rs.0.00 lakhs and total comprehensive income of Rs.0.00 lakhs and net cash flows of Rs.00.00 lakhs for the year ended on that date, as considered in the consolidated financial results. These un-audited financial statements / Consolidated financial statements and other financial information have been certified by the management and furnished to us, and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of the subsidiaries is based solely on the un-audited financial statement/ consolidated financial statements certified by the management



The Company has not transferred the Unpaid Dividend amount of Rs.505,632/- to the Investor Education and Protection Fund

For N G Rao & Associates
Chartered Accountants
FRN : 009399S


(CA Nageswara Rao G)
Mem No. 207300



Place: Hyderabad

Date: 25th May 2022

UDIN : **22207300AJNYAZ9315**