

Date: 09th February, 2017.

To The Department of Corporate Services –CRD, BSE 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 Board Meeting held on 09th February, 2017 - Reg.

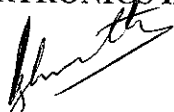
This is to inform you that the Board of Directors of the Company at their meeting held on 09th February, 2017 approved the following:

- The Un-Audited financial results of the Company for the Quarter ended 31st December, 2016 along with Limited Review Report given by the Statutory Auditors of the Company.

Copy of the results approved is annexed herewith.

This is for your information and records.

For **BARTRONICS INDIA LIMITED**



ISHARATHUNNISA BEGUM
COMPANY SECRETARY

BARTRONICS INDIA LIMITED

#201 & 202, Ashoka Capitol, Road No. 2, Banjara Hills, Hyderabad-500 034, TS, India. Tel : 040 49269269, Fax : 040 49269246
CIN: L29309AP1990PLC011721, Email : Info@bartronics.com www.bartronics.com



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UNAUDITED STANDALONE RESULTS FOR THE QUARTER ENDED 31 DECEMBER 2016



Rupees in Lacs

Sl.No	Particulars	STANDALONE					Audited Year ended 31.03.2016
		QUARTERLY			NINE MONTHS		
		Unaudited	Audited	Unaudited	Unaudited	Unaudited	
		31 DEC 2016	30 SEP 2016	31 DEC 2015	31 DEC 2016	31 DEC 2015	
1	Income from operations						
	(a) Net sales/income from operations (net of excise duty)	1,987.14	1,784.70	1,122.99	5,428.79	2,883.78	4,296.31
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	1,987.14	1,784.70	1,122.99	5,428.79	2,883.78	4,296.31
2	Expenses						
	a) Cost of materials consumed	673.54	405.21	200.55	1,592.38	360.53	562.21
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in process and stock-in-trade	11.90	(0.77)	(24.40)	305.36	(26.02)	(6.82)
	d) Employee benefits expense	232.50	272.74	187.00	780.08	565.16	455.42
	e) Depreciation and amortisation expense	152.35	152.85	152.29	456.97	963.45	1,115.93
	f) Other expenses	783.13	834.32	588.59	2,312.56	1,633.56	2,245.42
	Total expenses	1,853.43	1,664.36	1,104.03	5,447.36	3,496.69	4,372.16
3	Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)	133.72	120.34	18.97	(18.57)	(612.91)	(75.86)
4	Other income	577.01	(435.31)	(100.41)	898.90	1,794.63	1,901.67
5	Profit / (Loss) from ordinary activities before finance costs and exceptional items (3 + 4)	710.73	(314.98)	(81.45)	880.33	1,181.71	1,825.82
6	Finance costs	1,309.57	1,305.04	1,385.80	3,901.63	3,977.95	5,364.15
7	Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5 - 6)	(598.84)	(1,620.02)	(1,467.25)	(3,021.30)	(2,796.24)	(3,538.33)
8	Exceptional items	-	0.00	-	(354.27)	(3.62)	(4.25)
9	Profit / (Loss) from ordinary activities before tax (7 + 8)	(598.84)	(1,620.01)	(1,467.25)	(3,375.56)	(2,799.86)	(3,542.58)
10	Tax expense	42.58	(39.97)	183.97	(102.54)	-	(224.90)
11	Net Profit / (Loss) from ordinary activities after tax (9 + 10)	(641.42)	(1,580.04)	(1,651.22)	(3,273.02)	(2,799.86)	(3,317.69)
12	Extraordinary Items (Net of Tax expenses)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11 + 12)	(641.42)	(1,580.04)	(1,651.22)	(3,273.02)	(2,799.86)	(3,317.69)
14	Share of Profit/ (Loss) of associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13 + 14 + 15)	(641.42)	(1,580.04)	(1,651.22)	(3,273.02)	(2,799.86)	(3,317.69)
17	Paid-up equity share capital (Face value - Rs. 10 per equity share)	3,404.89	3,404.89	3,404.89	3,404.89	3,404.89	3,404.89
18	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	-
19	Earnings per share (before & after extraordinary items) (of Rs.10 each) (not annualised)	-	-	-	-	-	-
	- Basic (Rs.)	(1.88)	(4.64)	(4.85)	(9.61)	(8.22)	(9.74)
	- Diluted (Rs.)	(1.88)	(4.64)	(4.85)	(9.61)	(8.22)	(9.74)
A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of shares	29,779,671	29,779,671	29,779,671	29,779,671	29,779,671	29,779,671
	- Percentage of shareholding	87.46	87.46	87.46	87.46	87.46	87.46
2	Promoters and Promoter group Shareholding						
	a) Pledged/encumbered						
	-Number of shares	693,000	693,000	693,000	693,000	693,000	693,000
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	16.23	16.23	16.23	16.23	16.23	16.23
	-Percentage of shares (as a % of the total share capital of the company)	2.04	2.04	2.04	2.04	2.04	2.04
	b) Non-encumbered						
	-Number of shares	3,576,190	3,576,190	3,576,190	3,576,190	3,576,190	3,576,190
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	83.77	83.77	83.77	83.77	83.77	83.77
	-Percentage of shares (as a % of the total share capital of the company)	10.50	10.50	10.50	10.50	10.50	10.50

BARTRONICS INDIA LIMITED



V. Ganes

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Particulars		3 Months Ended 31 Dec 2016
B	Investor Complaints	
	Pending at the beginning of the Period	NIL
	Received during the Period	3
	Disposed during the Period	3
	Remaining unresolved at the end of the Period	NIL

The Company has two subsidiaries a) Bartronics Middle East b) Bartronics Asia PTE Ltd. The consolidated figures for the quarter ended 31st Dec 2016 are as follows:

Particulars	Quarter ended 31st Dec 2016	Quarter ended 31st Dec 2015
a) Turn Over (Rs.in lakhs)	2,161.56	6,533.73
b) Net profit/(loss) after tax (Rs.in lakhs)	(739.86)	(1,447.69)
c) Earning per share (Face value of Rs.10)	(2.17)	(4.25)
- Basic and Diluted (in Rs.) (not annualised)	(2.17)	(4.25)

Notes:

- The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 09, 2017.
- The company has started negotiations with the holders of company's bonds (FCCBs) and in this regard it has appointed a consultant to assess all the options available with the company and finalize the best suited approach in order to address the maturity of the bonds. The company is in advanced stages of negotiations for arriving at a consensus with the bond holders and is confident of resolving this shortly.
- 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. Had the Company provided for the same, the loss for the period would have been higher by the said amount.
- Sundry Debtors include export receivables aggregating to Rs. 998.67 Crores as at Dec 31, 2016. On account of the economic slowdown and consequent recessionary conditions in the global market there have been delays in recovery of such amounts. Given the fact that the amounts are recoverable from customers with whom the Company has a long standing relationship, the Management is confident of realizing the amounts due and no provisions are required on these accounts at this stage, notwithstanding the "disclaimer" by the Auditors in their report for the period ended Dec 31, 2016. Consequently, Management believes that the recognition of revenue and the corresponding foreign exchange translation gain/(loss) to the extent of Rs. 5.77 crores for the quarter ended Dec 31, 2016, is appropriate, as there is no uncertainty regarding recovery of the corresponding outstanding amount with respect to receivables.
- The Company was awarded the "AapkeDwar" Project in 2009 by the Municipal Corporation of Delhi (MCD). The project envisages availment of various Government to Citizen (G2C) Service. The Company is required to install and operate 2,000 Kiosks at various locations in the city of facilitate the above. The Company has also the right to display advertisements on the external walls of the kiosks.

As at the quarter ended dated Dec 31, 2016 - 300 kiosks have been constructed and for the balance 1,700 Kiosks, allotment of clear sites by MCD is awaited. In view of the unseemly delays in the allocation of sites by the MCD, the company has filed a petition in the High Court of Delhi which has initiated the process of arbitration. However, the management is confident of arriving at an amicable solution shortly.
- The number of investor complaints pending at the beginning of the quarter NIL, received during the Period Three disposed of during the Period Three and pending unresolved at the end of the quarter NIL
- Figures have been regrouped to facilitate comparison with the previous period results wherever necessary.



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T. RAGHAVENDRA & ASSOCIATES

Chartered Accountants

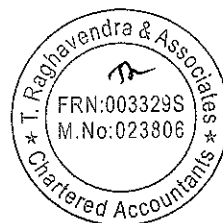
*No. 22, Krishna Apartments, 5th Floor,
Tilak Road, Abids, Hyderabad - 500 001.*

Phones : 2475 2031, 2475 2032

LIMITED REVIEW REPORT FOR THE QUARTER ENDED 31st December 2016

- 1) We have reviewed the accompanying statement of un-audited financial results of Bartronics India, Hyderabad for the quarter ended 31st December 2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- 2) We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatements. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an opinion.
- 3) We did not carry out a review of the consolidated results of the Company.
- 4) We invite attention to Note 2 forming part of the Statement which sets out the proposed plan of the Company with regard to Foreign Currency Convertible Borrowings aggregating to Rs. 33,904.00 lakhs as at December 31, 2016 that fell due for redemption on February 4, 2013. In this regard the company had filed a request for an extension of the maturity of the bonds to May 4, 2014 with Reserve Bank of India which was granted by them vide their letter dated February 21, 2014.

The company has appointed M/s Avista Advisory Group to assess all the options available with the company and finalize best suited approach in order to address the maturity. Accordingly the company has applied for further extension of the maturity date to November 4, 2014 with Reserve Bank of India and the company is waiting to hear from RBI to move forward. As informed to us the company is confident of arriving at a consensus with the bond holders shortly.





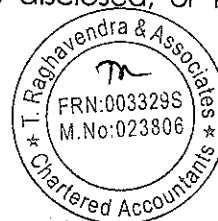
T. RAGHAVENDRA & ASSOCIATES

Chartered Accountants

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Tilak Road, Abids, Hyderabad - 500 001.

Phones : 2475 2031, 2475 2032

- 5) Attention is also invited to the following:
- a) Note 3 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.
 - b) Note 4 forming part of the Statement regarding Trade Receivables aggregating to Rs.98,002.87 Lakhs are more than three years old and in respect of which the company provided only Rs.7,035.97 lakhs. We are unable to form an opinion on the extent to which the debts may be recoverable
 - c) Note 5 forming part of the financial statements regarding uncertainties relating to the MCD - Aapke Dwar project. The Company has filed a case in the High Court of Delhi and the matter is pending at the Arbitration.
- 6) The Company has defaulted in repayment of dues to Financial Institution and Banks and consequently the Company has charged interest on term Loans and Cash Credit accounts based on own calculation as the Financial Institutions and some Banks have declined company's request for obtaining bank statements. No Interest is provided on Unsecured Loans for the quarter.
- 7) The Company has not paid the statutory dues as on 31.12.2016 amounting to Rs.7,466.81 Lakhs of which Rs.7410.26 lakhs are disputed and on the balance has defaulted.
- 8) Few banks have filed cases in DRT. A criminal case was also filed by a creditor at Delhi. There are certain cases against the Company pending at the Labour Court of India.
- 9) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.





T. RAGHAVENDRA & ASSOCIATES

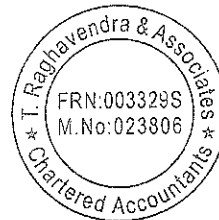
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- 10) Further we also report that we have traced the number of shares as well as the percentage of shareholding in respect of aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/ encumbered and non-encumbered in respect of the aggregate amount of the promoters and promoter group shareholding in terms of clause 35 of the Listing Agreements from the details furnished by the Management and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.

Place: Hyderabad
Date: 9th February 2017



For T.Raghavendra & Associates
Chartered Accountants

T. Raghavendra
T.Raghavendra
Mem No. 023806