

BARTRONICS
making businesses work

UNAUDITED STANDALONE RESULTS FOR THE QUARTER ENDED 31 MARCH - 2013



Rupees in Lacs

Sl. No	Particulars	Standalone					Audited 18 Months period ended 30 Sep 2012
		QUARTERLY			HALF YEARLY		
		Unaudited 31 Mar 2013	Unaudited 31 Dec 12	Unaudited 31.03.2012	Unaudited 31.03.2013	Unaudited 31.03.2012	
1	Income from operations						
	(a) Net sales/income from operations (net of excise duty)	291.69	4,130.34	10,829.21	4,422.03	27,211.16	55,620.53
	(b) Other operating income						
	Total income from operations (net)	291.69	4,130.34	10,829.21	4,422.03	27,211.16	55,620.53
2	Expenses						
	a) Cost of materials consumed	96.15	160.18	(946.87)	196.26	4,317.34	4,357.03
	b) Purchases of stock-in-trade		3,788.72	9,340.88	3,776.66	20,474.53	36,524.60
	c) Changes in inventories of finished goods, work in process and stock-in-trade	41.42	(180.01)	1,305.40	(138.59)	262.29	332.01
	d) Employee benefits expense	253.88	273.54	502.84	527.42	1,019.92	2,609.22
	e) Depreciation and amortisation expense	1,298.43	1,327.07	1,309.66	2,625.50	2,653.60	7,231.53
	f) Provision for diminution in Investment						3,995.42
	g) Other expenses	165.11	334.51	1,836.15	499.62	445.80	8,141.84
	Total expenses	1,854.99	5,704.01	13,348.06	7,486.87	29,173.48	63,191.64
3	Profit from operations before other income, finance costs and exceptional items (1-2)	(1,563.29)	(1,573.67)	(2,518.85)	(3,064.84)	(1,962.32)	(7,571.11)
4	Other income	(1,406.99)	2,605.67	(3,182.47)	1,198.68	3,525.88	3,115.35
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	(2,970.28)	1,032.00	(5,701.32)	(1,866.15)	1,563.56	(4,455.77)
6	Finance costs	1,202.74	1,240.79	1,363.54	2,443.53	2,792.87	7,344.55
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	(4,173.02)	(208.79)	(7,064.86)	(4,309.68)	(1,229.31)	(11,800.32)
8	Exceptional items						
9	Profit from ordinary activities before tax (7+8)	(4,173.02)	(208.79)	(7,064.86)	(4,309.68)	(1,229.31)	(11,800.32)
10	Tax expense	(172.73)	215.28	(1,177.09)	42.55	21.75	382.49
11	Net Profit/(Loss) after tax (9-10)	(4,000.29)	6.49	(5,887.77)	(4,352.23)	(1,251.06)	(12,182.81)
12	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
13	Reserves excluding revaluation reserves as per Balance Sheet of previous accounting year						
14	Earnings per share (of Rs.10 each) (for the period - not annualised)						
	- Basic (Rs.)	(11.75)	0.02	(17.29)	(12.78)	(3.67)	(24.05)
	- Diluted (Rs.)			(14.92)			
A	Particulars of Shareholding						
1	Public Shareholding						
	- Number of shares	29,114,171	27,252,610	26,285,043.00	29,114,171.00	26,285,043.00	26,285,043
	- Percentage of shareholding	85.51	80.04	77.2	85.51	77.2	77.20
2	Promoters and Promoter group Shareholding						
	a) Pledged/encumbered						
	-Number of shares	1,358,500	2,841,039	4,487,602.00	1,358,500.00	4,487,602.00	4,487,602
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	27.53	41.80	57.8	27.53	57.8	57.80
	-Percentage of shares (as a % of the total share capital of the company)	3.99	8.34	13.18	3.99	13.18	13.10
	b) Non-encumbered						
	-Number of shares	3,576,190	3,955,212	3,276,216	3,576,190	3,276,216	3,276,216
	-Percentage of shares (as a % of the total shareholding of promoter and promoter group)	72.47	58.20	42.20	72.47	42.20	42.20
	-Percentage of shares (as a % of the total share capital of the company)	10.50	11.62	9.62	10.50	9.62	9.62

Particulars	3 months ended 31-03-2013
B 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 March 2013 are as follows:

Particulars	Quarter ended 31st March 2013	Quarter ended 31st March 2012
a) Turn Over (Rs.in lakhs)	8,171.66	24,422.93
b) Net profit/(loss) after tax (Rs.in lakhs)	(3,886.80)	(3,948.30)
c) Earning per share (Face value of Rs.5)		(11.59)
- Basic and Diluted (in Rs.) (not annualised)		(9.47)

BARTRONICS INDIA LIMITED
Financial Inclusion Projects Division

Plot No. 283, Road No. 78, Near Padmalaya Studio, Opp. Gemini Colour Lab, Jubilee Hills,
Hyderabad - 500 033. Tel : 040-30146898/95, Fax: 040-23558076
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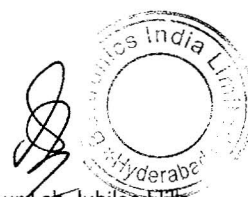


BARTRONICS INDIA LIMITED
STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT 31.03.2013

PARTICULARS	Rupees In Lacs	
	Unaudited As at 31.03.2013	Audited As at 30.09.2012
EQUITY AND LIABILITIES		
I		
1 Shareholders' funds		
a) Share Capital	3,405	3,405
b) Share Warrants	-	-
c) Reserves & Surplus	28,257	33,272
	31,662	36,677
2 Non-Current Liabilities		
a) Long-term borrowings	3,547	3,575
b) Deferred tax liabilities (net)	3,651	3,693
c) Other non-current liabilities	-	-
d) Long term Provisions	-	146
	7,198	7,414
3 Current Liabilities		
a) Short-term borrowings	16,699	18,339
b) Trade Payables	22,182	25,457
c) Other current liabilities	47,985	45,817
d) Short Term provisions	30,924	17,049
	117,790	106,661
TOTAL	156,649	150,752
II		
ASSETS		
1 Non-Current Assets		
a) Fixed Assets		
i) Tangible Assets	9,417	9,987
ii) Intangible Assets	6,433	7,159
iii) Capital work in progress	1,555	1,556
	17,405	18,702
b) Non-current Investments	30,218	30,218
c) Long term loans and advances	14,597	13,977
d) Goodwill on consolidation	-	-
	62,219	62,897
2 Current Assets		
a) Current Investments		
b) Inventories	531	508
c) Trade Receivables	86,622	80,189
d) Cash and Bank Balances	36	319
e) Short-term loans & advances	3,331	3,411
f) Other Current Assets	3,910	3,428
	94,430	87,855
	156,649	150,752

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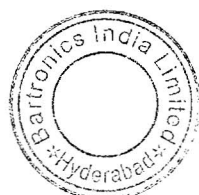
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Notes:

- 1 The above Unaudited 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 May, 2013 and have been subjected to a limited review by the Statutory Auditors as per clause 41 of the listing Agreement.
- 2 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 the advance stage of arriving consensus with the bond holders. The company has sought permission from the Reserve Bank of India (RBI) for six months of extension to complete the negotiations and arrive at a consensus with bondholders.
- 3 Sundry Debtors include export receivables aggregating to Rs. 866.22 Crores as at 31st March, 2013. 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 31st March, 2013. Consequently, Management believes that the recognition of revenue and the corresponding foreign exchange translation gain/(loss) to the extent of Rs.-1406.99 lakhs for the quarter ended 31st March, 2013, is appropriate, as there is no uncertainty regarding recovery of the corresponding outstanding amount with respect to receivables.
- 4 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 31st March 2013 - 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.
- 5 The number of investor complaints pending at the beginning of the quarter - NIL, received during the quarter three and disposed of during the quarter three and pending unresolved at the end of the quarter NIL
- 6 Figures have been regrouped to facilitate comparison with the previous period results wherever necessary.



For Bartronics India Limited


Managing Director

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Financial Inclusion Projects Division

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