

Date: 14th November, 2017.

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

Sub: Outcome of the Board Meeting held on 14th November, 2017 - Reg.

This is to inform you that the Board of Directors of the Company at their meeting held on 14th November, 2017 approved the following:

- The Un-Audited financial results of the Company for the Quarter & year ended 30th September, 2017 along with the Statement of Assets & Liabilities and Limited Review Report given by the Statutory Auditors of the Company.
- Appointment of Mr. Phaneendra Modali (having Membership No. A33066) as Company Secretary of the Company w.e.f., 14th November, 2017.

Copy of the results approved is annexed herewith.

This is for your information and records.

For BARTRONICS INDIA LIMITED

for 
K. Udai Sagar
Managing Director
DIN-03298532



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



UNAUDITED STANDALONE RESULTS FOR THE QUARTER ENDED 30 SEP 2017

Rupees In Lakhs

| Sl.No | Particulars | STANDALONE | | | | | Audited Year ended 31.03.2017 |
|-------|---|--------------------------|---------------------------|--------------------------|--------------------------|--------------------------|-------------------------------------|
| | | QUARTERLY | | HALF YEARLY | | | |
| | | Unaudited 30 SEP 2017 | Unaudited 30 June 2017 | Unaudited 30 SEP 2016 | Unaudited 30 SEP 2017 | Unaudited 30 SEP 2016 | |
| I | Revenue from operations | | | | | | |
| | (a) Net sales/income from operations (net of excise duty) | 1,574.41 | 1,900.49 | 1,784.70 | 3,474.90 | 3,441.65 | 7,259.29 |
| | (b) Other operating income | | | | | | |
| | Total Income from operations (net) | 1,574.41 | 1,900.49 | 1,784.70 | 3,474.90 | 3,441.65 | 7,259.29 |
| II | Other Income | 432.19 | (31.25) | (435.31) | 400.94 | 321.89 | (707.89) |
| III | Total Income (I+II) | 2,006.60 | 1,869.24 | 1,349.38 | 3,875.84 | 3,763.54 | 6,551.40 |
| IV | Expenses | | | | | | |
| | a) Cost of materials consumed | 97.15 | 118.05 | 405.21 | 215.20 | 918.83 | 1,734.50 |
| | b) Purchases of stock-in-trade | | | | | | |
| | c) Changes in inventories of finished goods, work in process and stock-in-trade | 95.48 | 6.09 | (0.77) | 101.57 | 293.46 | 206.24 |
| | d) Employee benefits expense | 250.69 | 222.56 | 272.74 | 473.25 | 547.58 | 1,073.43 |
| | e) Finance Cost | 1,309.57 | 1,309.57 | 1,305.04 | 2,619.14 | 2,592.06 | 5,187.35 |
| | f) Depreciation and amortisation expense | 148.01 | 150.91 | 152.85 | 298.92 | 304.62 | 406.89 |
| | g) Other expenses | 982.51 | 873.12 | 834.32 | 1,855.63 | 1,529.43 | 3,234.71 |
| | Total expenses | 2,883.41 | 2,680.30 | 2,949.40 | 5,563.71 | 6,185.99 | 12,043.13 |
| V | Profit before exceptional items and tax (III-IV) | (876.81) | (811.06) | (1,620.02) | (1,687.87) | (2,422.45) | (5,491.73) |
| VI | Exceptional items | | | 0.00 | | (354.27) | (354.27) |
| VII | Profit Before tax (V-VI) | (876.81) | (811.06) | (1,620.01) | (1,687.87) | (2,776.72) | (5,846.00) |
| VIII | Tax expense: | | | | | | |
| | a) Current tax expense for current year | | | | | | |
| | b) Less : Reversal of Deferred tax liabilities | (137.04) | 48.25 | (39.97) | (88.79) | (145.12) | (39.92) |
| | | (137.04) | 48.25 | (39.97) | (88.79) | (145.12) | (39.92) |
| IX | Profit / (loss) for the period from Continuing operations (VII-VIII) | (739.77) | (859.31) | (1,580.04) | (1,599.08) | (2,631.60) | (5,806.08) |
| X | Profit / (loss) for the period from discontinuing operations | | | | | | |
| XI | Tax expenses of discontinuing Operations | | | | | | |
| XII | Profit / (loss) from discontinuing operations (after tax) (X-XI) | | | | | | |
| XIII | Profit / (loss) for the period (IX+XII) | (739.77) | (859.31) | (1,580.04) | (1,599.08) | (2,631.60) | (5,806.08) |
| XIV | Earnings per equity share of Rs.10 Each | | | | | | |
| | - Basic (Rs.) | (2.17) | (2.52) | (4.64) | (4.70) | (7.73) | (17.05) |
| | - Diluted (Rs.) | (2.17) | (2.52) | (4.64) | (4.70) | (7.73) | (17.05) |

| Particulars | 3 Months Ended 30 SEP 2017 |
|---|----------------------------|
| B Investor Complaints | |
| Pending at the beginning of the Period | NIL |
| Received during the Period | NIL |
| Disposed during the Period | NIL |
| 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 30th Sep 2017 are as follows:

| Particulars | Quarter ended 30th SEP 2017 | Quarter ended 30th SEP 2016 |
|---|-----------------------------|-----------------------------|
| a) Turn Over (Rs.in lakhs) | 1,553.14 | 1,984.90 |
| b) Net profit/(loss) after tax (Rs.in lakhs) | (897.00) | (1,544.60) |
| c) Earning per share (Face value of Rs.10) | (2.63) | (4.54) |
| - Basic and Diluted (in Rs.) (not annualised) | (2.63) | (4.54) |



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Notes:

- 1 The statement is as per the Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- 2 The company had adopted Ind AS notified by MCA w.e.f 01.04.2017 and accordingly the financial results for the Quarter and half year ended 30.09.2017 and for the preceding Quarter and half year ended 30.09.2016 has been prepared in compliance with Ind AS Prescribed under section 133 of the companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning from 1st April, 2017, the company has adopted first Ind AS with a transition date 1st April, 2016.
- 3 The statement does not include Ind AS compliant results for the immediately preceding Q.E 31.03.2017 and previous year ended 31st March, 2017 as the same are not mandatory as per SEBI's circular dated. 5th July, 2016.
- 4 The reconciliation of net profit for the Q.E 30.09.2016 reported under previous Ind GAAP to the total comprehensive income as prepared in accordance with Ind AS is given below.

The reconciliation of net profit reported under Indian GAAP for the quarter ended 30th Sep 2016 with Ind AS is given below.

Rs. In lakhs

| Sl.No | Particulars | Quarter Ended 30.09.2016 | Half Year Ended 30.09.2016 |
|-------|--|-----------------------------|-------------------------------|
| 1. | Net Profit as per erstwhile Indian GAAP | (1580.04) | (2631.60) |
| 2. | Adjustments : Fair Value adjustments of Financial Assets Other Adjustments | - | - |
| 3. | Net Profit as per India AS | (1580.04) | (2631.60) |
| 4. | Add : Other Comprehensive Income | 0.00 | 0.00 |
| 5. | Total Other Comprehensive Income as per Ind AS | (1580.04) | (2631.60) |

- 5 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 November 14, 2017.
- 6 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.



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- 7 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.
- 8 Sundry Debtors include export receivables aggregating to Rs.957.94 Crores as at September 30, 2017. 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 September 30, 2017. Consequently, Management believes that the recognition of revenue and the corresponding foreign exchange translation gain/(loss) to the extent of Rs. 2.90 crores for the quarter ended September 30, 2017, is appropriate, as there is no uncertainty regarding recovery of the corresponding outstanding amount with respect to receivables.
- 9 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 September 30, 2017 – 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.
- 10 The number of investor complaints pending at the beginning of the period NIL, received during the Period NIL disposed of during the Period NIL and pending unresolved at the end of the quarter NIL
- 11 Figures have been regrouped to facilitate comparison with the previous period results wherever necessary



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| UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2017 | | |
|--|--|--|
| Rupees in Lacs | | |
| Particulars | For the Current reporting Date 30 SEP 2017 | For the Current reporting Date 31 MAR 2017 |
| I. EQUITY AND LIABILITIES | | |
| 1 Shareholders' funds | | |
| a) Share capital | 3,404.89 | 3,404.89 |
| b) Reserves and surplus | 4,147.90 | 5,746.98 |
| | 7,552.79 | 9,151.87 |
| 2 Non- Current Liabilities | | |
| a) Long-term borrowings | - | - |
| b) Deferred tax liabilities (net) | - | - |
| c) other non current liabilities | - | - |
| d) Long term Provisions | 57.67 | 115.77 |
| | 57.67 | 115.77 |
| 3 Current Liabilities | | |
| a) Short-term borrowings | 23,861.88 | 23,797.31 |
| b) Trade payables | 25,926.22 | 26,175.64 |
| c) Other current liabilities | 74,926.63 | 72,319.57 |
| d) Short-term provisions | 14,960.03 | 14,977.01 |
| | 139,674.76 | 137,269.53 |
| TOTAL | 147,285.22 | 146,537.17 |
| II. ASSETS | | |
| 1 Non- Current Assets | | |
| a) Fixed assets | | |
| i) Tangible assets | 3,790.08 | 4,049.45 |
| ii) Intangible Assets | 948.20 | 961.02 |
| iii) Capital work in progress | 1,355.54 | 1,355.54 |
| | 6,093.82 | 6,366.01 |
| b) Non-current investments | 30,217.99 | 30,217.99 |
| c) Deferred tax Asset (net) | 1,659.56 | 1,570.77 |
| d) Long-term loans and advances | 14,372.20 | 14,350.01 |
| Good will on consolidation | - | - |
| | 52,343.56 | 52,504.78 |
| 2 Current Assets | | |
| a) Current investments | | |
| b) Inventories | 431.65 | 512.50 |
| c) Trade receivables | 88,759.27 | 87,942.90 |
| d) Cash and bank balances | 730.44 | 627.48 |
| e) Short-term loans and advances | 1,778.73 | 1,658.95 |
| f) Other current assets | 3,241.58 | 3,290.54 |
| | 94,941.66 | 94,032.37 |
| TOTAL | 147,285.22 | 146,537.17 |

For and on behalf of the Board of Directors

for 
Managing Director 

Place : Hyderabad
Date : 14.11.2017

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