

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED

SL No	Particulars	Rupees in Lakhs					
		Quarter Ended			Period Ended		Year Ended
		30th September 2023	30th June 2023	30th September 2022	30th September 2023	30th September 2022	31st March 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
I	Revenue from operations						
	Income from Operations	1,243.28	1,207.25	1,373.22	2,450.53	2,909.93	5,262.71
	<b>Total income from operations (net)</b>	<b>1,243.28</b>	<b>1,207.25</b>	<b>1,373.22</b>	<b>2,450.53</b>	<b>2,909.93</b>	<b>5,262.71</b>
II	Other Income	14.08	3.98	13.37	18.06	13.48	58.87
	<b>Total Income (I+II)</b>	<b>1,257.36</b>	<b>1,211.23</b>	<b>1,386.59</b>	<b>2,468.59</b>	<b>2,923.41</b>	<b>5,321.58</b>
III	Expenses						
	a) Cost of materials consumed	6.53	8.79	33.08	15.32	186.37	248.55
	b) Changes in inventories of finished goods, work in process and stock-in-trade	(0.76)	0.52	4.20	(0.24)	1.64	24.93
	c) Employee benefits expense	133.14	137.55	147.35	270.69	296.07	602.93
	d) Finance Cost	-	-	1,309.57	-	2,619.14	2,619.14
	e) Depreciation and amortisation expense	14.10	19.00	105.49	33.10	212.16	417.80
	f) Selling and Other expenses	1,142.96	994.85	1,093.56	2,137.81	2,198.07	4,191.38
	<b>Total expenses</b>	<b>1,295.96</b>	<b>1,160.71</b>	<b>2,693.25</b>	<b>2,456.68</b>	<b>5,513.45</b>	<b>8,104.73</b>
IV	Profit before exceptional items and tax (I+II-III)	(38.60)	50.52	(1,306.66)	11.91	(2,590.04)	(2,783.15)
V	Exceptional items	43.49	-	-	43.49	-	(15,752.20)
VI	Profit Before tax (IV-V)	(82.09)	50.52	(1,306.66)	(31.58)	(2,590.04)	12,969.05
VII	Tax expense:						
	a) Current tax expense for current year	-	-	-	-	-	-
	b) Less : Reversal of Deferred tax liabilities	16.92	4.85	(17.06)	21.77	57.30	1,946.61
		16.92	4.85	(17.06)	21.77	57.30	1,946.61
VIII	Net Profit / (loss) for the period / year (VI-VII)	(99.01)	45.67	(1,289.60)	(53.35)	(2,647.34)	11,022.44
IX	Other Comprehensive Income						
	a) (i) Items that will be reclassified to profit or loss	-	-	1,408.32	-	3,079.74	-
	Total other Comprehensive Income	-	-	1,408.32	-	3,079.74	-
X	Total Comprehensive Income (VIII+IX)	(99.01)	45.67	118.72	(53.35)	432.40	11,022.44
XI	Paid Up Share Capital (Face Value of ₹ 1 each)	3,045.77	3,045.77	3,404.89	3,045.77	3,404.89	3,045.77
XII	Other Equity as per Balance Sheet	-	-	-	(558.33)	(14,224.07)	(504.98)
XIII	Earnings per equity share of Rs.10 Each						
	- Basic (Rs.)	(0.03)	0.01	(3.79)	(0.02)	(7.78)	3.62
	- Diluted (Rs.)	(0.03)	0.01	(3.79)	(0.02)	(7.78)	3.62

Place : Hyderabad  
Date : 14.11.2023



For Bartronics India Limited

N Vidhya Sagar Reddy  
Managing Director  
DIN : 09474749

**BARTRONICS INDIA LIMITED**

Plot No. 193, 1st Floor, SV Chambers, Phase II, Kavuri Hills, Madhapur, Hyderabad-500 081, TS, India.  
Tel : 040 49269269, Fax : 040 49269246 CIN: L29309TG1990PLC011721, Email : info@bartronics.com www.bartronics.com

India USA Singapore UK

STATEMENT OF ASSETS AND LIABILITIES AS AT 30TH SEPTEMBER 2023				
Sl.No	Particulars	Rupees in Lakhs		
		30th September 2023	30th September 2022	31st March 2023
		(Unaudited)	(Unaudited)	(Audited)
I	<b>Assets</b>			
1	<b>Non- Current Assets</b>			
	a) Property, Plant and Equipment	210.41	1,250.93	382.55
	b) Capital Work-in-Progress	-	1,216.34	-
	c) Other intangible assets	-	896.12	1.05
	<b>d) Financial Assets</b>			
	i) Investments	-	30,217.99	-
	ii) Loans	-	870.25	-
	iii) Other Financial assets	469.01	13,743.02	540.85
	e) Deferred tax assets (Net)	157.43	2,068.52	179.20
	<b>Total Non-Current Assets</b>	<b>836.85</b>	<b>50,263.17</b>	<b>1,103.65</b>
2	<b>Current Assets</b>			
	a) Inventories	16.65	241.83	16.40
	<b>b) Financial Assets</b>			
	i) Trade Receivables	37.25	76,636.71	225.84
	ii) Cash and cash equivalents	209.30	626.46	399.33
	iii) Bank balance other than cash and cash equivalents	-	3,484.63	-
	iv) Loans	204.46	48.76	6.64
	v) Other Financial Assets	139.13	-	147.62
	<b>Total Financial Assets</b>	<b>590.14</b>	<b>80,796.56</b>	<b>779.43</b>
	c) Current Tax Assets net	989.50	6,567.99	857.66
	d) Other Current Assets	211.99	-	23.26
	<b>Total Current Assets</b>	<b>1,201.49</b>	<b>6,567.99</b>	<b>880.92</b>
	Non Current assets Held for Sale	100.00	-	-
	<b>Total Assets</b>	<b>2,745.13</b>	<b>1,37,869.55</b>	<b>2,780.40</b>
II	<b>EQUITY AND LIABILITIES</b>			
A	<b>Equity</b>			
	a) Equity Share Capital	3,045.77	3,404.89	3,045.77
	b) Other Equity	(558.33)	(14,224.07)	(504.98)
	<b>Total Equity</b>	<b>2,487.44</b>	<b>(10,819.18)</b>	<b>2,540.79</b>
B	<b>Liabilities</b>			
1	<b>Non- Current Liabilities</b>			
	a) Financial Liabilities			
	i) Provisions	-	0.82	-
	<b>Total Non- Current Liabilities</b>	<b>-</b>	<b>0.82</b>	<b>-</b>
2	<b>Current Liabilities</b>			
	a) Financial Liabilities			
	i) Borrowings	-	40,139.79	-
	ii) Trade Payable	-	-	-
	a) total outstanding dues of micro and small enterprises	-	-	-
	b) total outstanding dues of creditors other than micro and small enterprises	-	4,463.01	-
	iii) Other Financial Liabilities	220.68	-	182.79
	<b>Total Financial Liabilities</b>	<b>220.68</b>	<b>44,602.80</b>	<b>182.79</b>
	b) Other Current Liabilities	36.04	89,167.45	56.13
	c) Provisions	0.97	14,917.66	0.69
	<b>Total Current Liabilities</b>	<b>257.69</b>	<b>1,48,687.91</b>	<b>239.61</b>
	<b>Total Equity and Liabilities</b>	<b>2,745.13</b>	<b>1,37,869.55</b>	<b>2,780.40</b>

Place : Hyderabad  
Date : 14.11.2023



For Bartronics India Limited

*N Vidhya Sagar Reddy*  
N Vidhya Sagar Reddy  
Managing Director  
DIN : 09474749



**BARTRONICS INDIA LIMITED**

Plot No. 193, 1st Floor, SV Chambers, Phase II, Kavuri Hills, Madhapur, Hyderabad-500 081, TS, India.  
Tel : 040 49269269, Fax : 040 49269246 CIN: L29309TG1990PLC011721, Email : info@bartronics.com www.bartronics.com

India  USA  Singapore  UK



**CASH FLOW STATEMENT**  
Summary of Cash Flow Statement for the Period Ended 30th September 2023

Rupees in Lakhs

Particulars	30th September 2023	30th September 2022	31st March 2023
	(Unaudited)	(Unaudited)	(Audited)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit Before Tax as per Profit & Loss Account	(31.58)	(2,590.04)	12,969.05
Adjustments for			
Exceptional items	43.49	-	(15,752.20)
Depreciation & Amortisation	33.10	212.16	417.80
Provision for Expected Credit Loss	108.06		
Provision for Impairment of Bank Balance	18.35		
Financial Expenses	-	2,619.14	2,619.14
Interest income	(17.91)	(13.48)	(58.87)
<b>Operating Profit Before Working Capital Changes</b>	<b>153.51</b>	<b>227.78</b>	<b>194.92</b>
Movement in Working Capital			
(Increase)/Decrease in Inventories	(0.24)	149.65	173.70
(Increase)/Decrease in Trade Receivables	80.53	(441.14)	(677.52)
Decrease/(Increase) in Long & Short Term Loans & Advances	(446.56)	(198.13)	0.00
Increase/(Decrease) in Current & Non Current Liabilities	0.29	2,860.55	(101.38)
Increase/(Decrease) in Long & Short Term Provisions	17.80	2.01	(0.00)
<b>Cash Generated From Operation</b>	<b>(194.68)</b>	<b>2,600.72</b>	<b>(410.28)</b>
Direct Taxes Paid	-	-	-
<b>Cash from Operating Activities (A)</b>	<b>(194.68)</b>	<b>2,600.72</b>	<b>(410.28)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets	(3.40)	-	(0.22)
Interest Received	26.40	13.48	58.87
<b>Cash from Investment Activities (B)</b>	<b>23.00</b>	<b>13.48</b>	<b>58.65</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Share Premium Received	-	-	2,769.94
Increase/ (Decrease) in Loan Funds	-	2,625.80	(2,995.31)
Impairment of Bank Balances	(18.35)		
Interest & Financial Charges	-	(2,619.14)	-
<b>Net Cash from financing activities (C)</b>	<b>(18.35)</b>	<b>6.66</b>	<b>(225.37)</b>
<b>Net Increase in cash and cash equivalent (A+B+C)</b>	<b>(190.03)</b>	<b>2,620.86</b>	<b>(577.00)</b>
Opening Cash and Cash Equivalents	399.33	1,490.22	976.33
<b>Cash and Cash Equivalent as on 30.09.2023</b>	<b>209.30</b>	<b>4,111.08</b>	<b>399.33</b>

Components of Cash and Cash Equivalents			
Cash in Hand	0.34	0.35	0.04
Foreign Currency	0.04	0.04	0.04
Balances with Banks:			
In current accounts	220.98	2,828.35	392.96
In EEFC account	1.23	1.22	1.23
In Deposit accounts	-	649.00	-
Other bank balances		626.07	
Margin Money deposits			
In Dividend Account	5.06	5.06	5.06
	227.65	4,110.08	399.33
Less: Impairment of Bank Balances	(18.35)	-	-
<b>Net Cash and Cash Equivalents</b>	<b>209.30</b>	<b>4,110.08</b>	<b>399.33</b>

Place : Hyderabad  
Date : 14.11.2023



For Bartronics India Limited

*N Vidhya Sagar Reddy*  
N Vidhya Sagar Reddy  
Managing Director  
DIN : 09474749

**BARTRONICS INDIA LIMITED**

Plot No. 193, 1st Floor, SV Chambers, Phase II, Kavuri Hills, Madhapur, Hyderabad-500 081, TS, India.  
Tel : 040 49269269, Fax : 040 49269246 CIN: L29309TG1990PLC011721, Email : info@bartronics.com www.bartronics.com

□ India □ USA □ Singapore □ UK

NOTES IN RELATION TO THE FINANCIAL RESULTS

1. The above unaudited financial results for the quarter and half year ended 30<sup>th</sup> September 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their meeting held on 14<sup>th</sup> November 2023. The Statutory Auditors have conducted a "Limited Review" of these financial results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. The figures for the quarter ended 30<sup>th</sup> September 2023 and preceding quarter ended 30<sup>th</sup> September 2022 are the balancing figures between unaudited year to date figures for the half year ended 30<sup>th</sup> September and the unaudited published figures for the 3 months ended 30<sup>th</sup> June of the respective financial years. The figures for the corresponding periods have been regrouped and reclassified, wherever necessary to make them comparable.
3. The above results have been prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act read with relevant rules issued thereunder and other accounting principles generally accepted in India, as amended.
4. Company's business relates to the providing Automatic Identification & Data Capture (AIDC) Solutions which in context of Indian Accounting Standards 108 (Ind AS 108) as notified under Section 133 of the Companies Act, 2013 is considered as the only segment.
5. The Company has received the communication from BSE Limited and National Stock Exchange of India Limited related to the various SOP based non compliances. The Company has represented to the Market Regulators that the new Board of Directors and Management has been inducted based on the approved resolution plan by Honorable National Company Law Tribunal vide order dated 10<sup>th</sup> March 2022. The new management has received control on the Company with effect from 28<sup>th</sup> March 2023. The non-compliances pertains to the period prior to or during the Corporate Insolvency Resolution Period. The management has requested the waiver of the penalties.
6. Exceptional Item as on 31st March 2023 represents the net difference between write back of liabilities/provisions and write off of assets of the Company pursuant to the resolution plan approved by the Honourable National Company Law Tribunal, Hyderabad vide order dated 10<sup>th</sup> March 2022. Pursuant to implementation of the Resolution Plan, the Company has written off/derecognized or provided for impairment of its assets, based on management's estimate, to the extent not receivable/recoverable and written back/ derecognized its liabilities, based on management's estimate, to the extent not payable/extinguished/waived/cancelled to the Statement of Profit and Loss amounting to INR 15,752.20 Lakhs (net).

**BARTRONICS INDIA LIMITED**

Plot No. 193, 1st Floor, SV Chambers, Phase II, Kavuri Hills, Madhapur, Hyderabad-500 081, India.  
Tel : 040 49269269, Fax : 040 49269246 CIN: L29309TG1990PLC011721, Email : info@bartronics.com www.bartronics.com





Exceptional Item for Quarter Ended 30<sup>th</sup> September 2023 represents an impairment allowance of ₹ 43.49 Lakhs recognized under Ind AS 36 "Impairment of Assets" on account of classification of certain components of Plant and machinery and related software as Assets held for Sale in accordance with Ind AS 105 "Non-Current Assets Held for Sale and Discontinued Operations".

7. The current promoters and management of the Company took control of the Company on 28<sup>th</sup> March 2023, upon successful implementation of the Resolution Plan. Subsequently, it has been noticed that the subsidiaries are not being functional and current management do not have any control over those subsidiaries. In order to give a transparent view of the Company's Assets, the current management had written off such investments in previous quarters. Further, the Company confirms that this has not resulted in any adverse impact on the financials as there are no operations in these foreign subsidiaries. The management of the Company is in the process of regularizing the Compliances related to Foreign Subsidiaries and closure of such subsidiaries under the applicable legal framework in respective jurisdiction.

Date: 14<sup>th</sup> November 2023  
Place: Hyderabad



For Bartronics India Limited

  
N Vidhya Sagar Reddy  
Managing Director  
DIN : 09474749



## BARTRONICS INDIA LIMITED

Plot No. 193, 1st Floor, SV Chambers, Phase II, Kavuri Hills, Madhapur, Hyderabad-500 081, TS, India.  
Tel : 040 49269269, Fax : 040 49269246 CIN: L29309TG1990PLC011721, Email : info@bartronics.com www.bartronics.com

**Independent Auditor's Review Report on Unaudited Quarterly and Year to Date Financial Results of Bartronics India Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To,  
The Board of Directors  
Bartronics India Limited**

1. We have reviewed the accompanying statement of unaudited financial results of **Bartronics India Limited** ("the Company"), for the quarter ended 30<sup>th</sup> September 2023 and for the period from 1<sup>st</sup> April 2023 to 30<sup>th</sup> September 2023 (the "Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to the extent applicable.
2. The Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons 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 Standards on Auditing 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with aforesaid 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 & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**5. Emphasis of Matter**

Attention is invited to:

- a) Balances with certain debtors, banks balances, deposits with banks and others and balances with Government authorities (Central Board of Indirect Taxes and Customs, Central Board of Direct Taxes, State Electricity Board and Department of Labour) in the books of accounts. As part of the implementation of the Resolution Plan, some of these balances have been impaired. However, the management of the Company is in the process of identifying and communicating with the respective parties and regulatory authorities and reconciling variations, if any.
- b) Implementation of the Resolution Plan and impairment assessment of certain financial assets and liabilities. As part of the implementation of the Resolution Plan, the Management has written off and written back certain foreign currency assets and liabilities in the books of accounts, which would require relevant approval from the Reserve Bank of India (RBI). As represented to us, the Management is in the process of making suitable representations and filings with the Regulatory Authority.
- c) Note 5 to the financial results regarding penalties levied by BSE Limited and National Stock Exchange of India Limited, on account of certain non-compliances under relevant provisions of the Companies Act, 2013 and the SEBI Act, 1992, and relevant regulations prior to or during the Corporate Insolvency and Resolution Period. The Company has received communication from BSE Limited and National Stock Exchange of India Limited in respect of such non-

compliance and penalty of ₹ 92.13 Lakhs has been imposed on the Company. As detailed in the note, the Company has requested for the waiver of the same.

Our review conclusion is not qualified in respect of these matters.

6. Attention is drawn to the fact:

- a) The review of unaudited financial results for the quarter ended 30<sup>th</sup> June 2023, quarter ended 30<sup>th</sup> September 2022, and for the period from 1<sup>st</sup> April 2022 to 30<sup>th</sup> September 2022, were carried out by Other Chartered Accountants, who have issued unmodified reports, dated 14<sup>th</sup> August 2023 and 14<sup>th</sup> November 2022 respectively.
- b) The financial results for the year ended 31<sup>st</sup> March 2023, were audited by Other Chartered Accountants who have issued an unmodified opinion vide report dated 30<sup>th</sup> May 2023.

The above mentioned reports have been furnished to us by the management, which have been relied upon by us for the purpose of review of this Statement. Our review report is not modified in respect of this matter.

**For Brahmayya & Co.,**  
**Chartered Accountants**  
Firm Registration No. 000511S



**Lokesh Vasudevan**  
Partner  
Membership No. 222320  
UDIN: 23222320BGYUXY2298

Place : Singapore  
Date : 14<sup>th</sup> November 2023