

To,

Date: 13.02.2024

To  
BSE Limited  
Listing Department,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001  
**Scrip Code: 532694**

To  
National Stock exchange of India Limited  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051  
**Symbol: ASMS**

Dear Sir/Madam,

**Sub: Outcome of Board meeting held on 13.02.2024**

Pursuant to Regulation 33 and Regulation 30 of the Securities and Exchange Board of India (LODR) Regulations, 2015, we inform you that the Board of Directors at their meeting held today at the Corporate Office of the Company at S V Chambers 1st Floor, Plot No. 193, Phase II Kavuri Hills, Madhapur, Shaikpet, Hyderabad-500033, Telangana, considered and approved the following:

1. Un-Audited Financial Results along with Auditors Limited Review Report for the quarter ended 31.12.2023. **(Enclosed)**
2. Appointment of Ms. Gaddam Naveena (DIN: 10119037) as an Additional Director under Non-Executive Non-Independent category.
3. Constitution of Management Committee for smooth functioning and administration convenience of the Company. With the following Directors as Committee Members :
  1. Mr. N Vidhya Sagar Reddy
  2. Ms. Vilasitha Dandamudi
  3. Ms. Gaddam Naveena
4. Approve the decision of sale of old Factory Land & Building, situated at Survey No. 351, Raj Bollaram Village, Medchal Mandal & District, Telangana – 501 401 subject to the approval of members of the Company.

Information as required under Regulation 30 - Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) as Annexure-A

The meeting commenced at 05.00 p.m. and concluded at 07:14 p.m.

This is for your information and records.

Thanking you

Yours sincerely,

**For Bartronics India Limited**

**ASHWANI  
SINGH BISHT**

Digitally signed by ASHWANI  
SINGH BISHT  
Date: 2024.02.13 19:44:19  
+05'30'

**Ashwani Singh Bisht  
Company Secretary & Compliance Officer  
M. No: A72076**

**Enact: as above**

**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

**ANNEXURE-A**

**Disclosures as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Appointment of Ms. Gaddam Naveena (DIN: 10119037) as an Additional Director, under Non-Executive Non-Independent Category:

S. No	Particulars	Description
1	Reason for change viz. appointment, resignation, removal, death or otherwise	She has been appointed to comply the requirement of minimum 6 directors Board composition as per SEBI (LODR) Regulations.
2	Date of appointment/resignation & term of appointment.	13.02.2024 Terms of appointment: - As per appointment letter.
3	Brief profile (in case of appointment)	Ms. Gaddam Naveena (DIN: 10119037), is having more than two decades of experience and holding a Bachelor's Degree in Electronics From JNTU, she has been instrumental in building businesses which focused around customer and customer's changing needs. She has worked for various financial inclusion projects also. Thus, she could be an asset for the Company.
4	Disclosure of relationships between directors (in case of appointment of a director).	NA
5	Information as required under BSE circular no. LIST/COMP/14/2018-19 and NSE circular no NSE/CML/2018/24, dated June 20, 2018	We confirm that Ms. Gaddam Naveena (DIN: 10119037), is not debarred from holding the office of Director under the Companies Act, 2013, by any SEBI order or by any other such authority.
6	Shareholding, if any in the company	Nil

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**BARTRONICS INDIA LIMITED**

Registered Office: Survey No. 351, Raj Bollaram Village NA Medchal Mandal and Distric Telangana-501401

Ph: 040-49269269, CIN: L29309TG1990PLC011721 Mail id :Info@bartronics.com

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31st DECEMBER 2023**

(₹ in Lakhs except as stated)

Sl. No	Particulars	Quarter Ended			Period Ended		Year Ended
		31st December 2023	30th September 2023	31st December 2022	31st December 2023	31st December 2022	31st March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from Operations	1,192.07	1,243.28	1,147.37	3,642.60	4,057.30	5,262.71
II	Other Income	24.63	14.08	7.18	42.69	20.66	58.87
	<b>Total Income (I+II)</b>	<b>1,216.70</b>	<b>1,257.36</b>	<b>1,154.55</b>	<b>3,685.29</b>	<b>4,077.96</b>	<b>5,321.58</b>
III	<b>Expenses</b>						
	a) Operating Expenses	940.48	948.38	929.47	2,815.03	3,135.64	4,055.32
	b) Changes in inventories of finished goods, Work-in-progress and stock-in-trade	(2.03)	(0.76)	1.32	(2.28)	2.96	24.93
	c) Employee benefits expense	151.04	133.14	143.03	421.73	439.10	602.93
	d) Finance Cost	-	-	0.00	-	2,619.14	2,619.14
	e) Depreciation and amortization expense	7.44	14.10	104.96	40.54	317.12	417.80
	f) Other expenses	120.51	201.11	91.92	399.09	270.19	384.61
	<b>Total Expenses</b>	<b>1,217.44</b>	<b>1,295.97</b>	<b>1,270.70</b>	<b>3,674.11</b>	<b>6,784.15</b>	<b>8,104.73</b>
	<b>Profit / (Loss) before Exceptional Items and Tax (I+II-III)</b>	<b>(0.74)</b>	<b>(38.61)</b>	<b>(116.15)</b>	<b>11.18</b>	<b>(2,706.19)</b>	<b>(2,783.15)</b>
V	Exceptional Items	-	43.49	-	43.49	-	(15,752.20)
VI	<b>Profit / (Loss) Before Tax (IV-V)</b>	<b>(0.74)</b>	<b>(82.10)</b>	<b>(116.15)</b>	<b>(32.31)</b>	<b>(2,706.19)</b>	<b>12,969.05</b>
VII	<b>Tax Expense:</b>						
	a) Current Tax	-	-	-	-	-	-
	b) MAT Credit	-	-	-	-	-	-
	c) Deferred Tax	5.36	16.92	(15.79)	27.13	41.51	1,946.61
		<b>5.36</b>	<b>16.92</b>	<b>(15.79)</b>	<b>27.13</b>	<b>41.51</b>	<b>1,946.61</b>
VIII	<b>Net Profit / (Loss) (VI-VII)</b>	<b>(6.10)</b>	<b>(99.02)</b>	<b>(100.36)</b>	<b>(59.44)</b>	<b>(2,747.70)</b>	<b>11,022.44</b>
IX	<b>Other Comprehensive Income</b>						
	Items that will be reclassified to profit or loss	-	-	608.73	-	3,688.47	-
	<b>Total other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>608.73</b>	<b>-</b>	<b>3,688.47</b>	<b>-</b>
X	<b>Total Comprehensive Income (VIII+IX)</b>	<b>(6.10)</b>	<b>(99.02)</b>	<b>508.37</b>	<b>(59.44)</b>	<b>940.77</b>	<b>11,022.44</b>
XI	<b>Paid Up Share Capital (Face Value of ₹ 1 each)</b>	<b>3,045.77</b>	<b>3,045.77</b>	<b>340.49</b>	<b>3,045.77</b>	<b>340.49</b>	<b>3,045.77</b>
XII	<b>Other Equity as per Balance Sheet</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(564.42)</b>	<b>(13,715.70)</b>	<b>(504.98)</b>
XIII	<b>Earnings per equity share of ₹ 1 each</b>						
	- Basic (Rs.)	(0.00)	(0.03)	(0.29)	(0.02)	(8.07)	3.62
	- Diluted (Rs.)	(0.00)	(0.03)	(0.29)	(0.02)	(8.07)	3.62



For Bartronics India Limited

*N. Vidhya Sagar Reddy*

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

Place : Hyderabad  
Date : 13.02.2024

## NOTES IN RELATION TO THE FINANCIAL RESULTS

1. The above unaudited financial results for the quarter and nine months ended 31<sup>st</sup> December 2023 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 13<sup>th</sup> February 2024. 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 31<sup>st</sup> December 2023 and preceding quarter ended 31<sup>st</sup> December 2022 are the balancing figures between unaudited year to date figures for the nine months ended 31<sup>st</sup> December and the unaudited published figures for the half year ended 30<sup>th</sup> September 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 communications 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, Hyderabad vide its 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 Honorable National Company Law Tribunal, Hyderabad vide its 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 ₹ 15,752.20 Lakhs (net).



Exceptional Item for period ended 31<sup>st</sup> December 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".

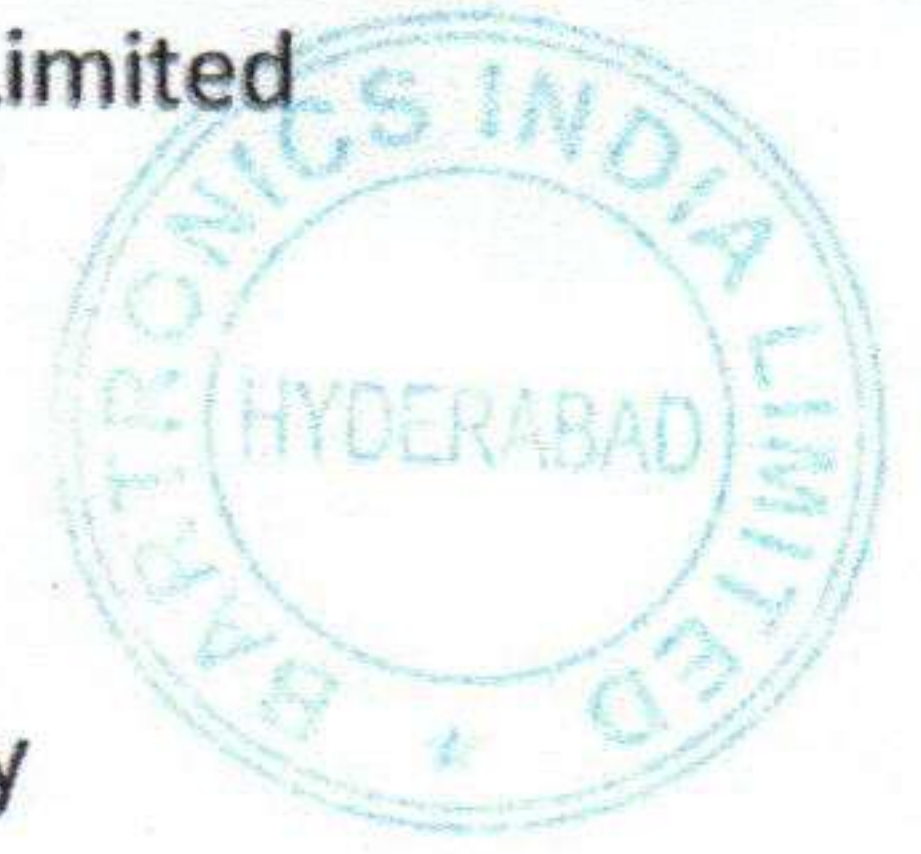
7. The current promoters and management of the Company took control of the Company on 28<sup>th</sup> March 2023, upon successful implementation of the Resolution Plan. Subsequently, it has been noticed that the Foreign Subsidiaries are not being functional and current management do not have any control over these 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: 13<sup>th</sup> February 2024  
Place: Hyderabad



For Bartronics India Limited

N Vidhya Sagar Reddy  
Managing Director  
DIN : 09474749



**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 31<sup>st</sup> December 2023 and for the period from 1<sup>st</sup> April 2023 to 31<sup>st</sup> December 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 Statement 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 ₹ 86.61 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 31<sup>st</sup> December 2022, and for the period from 1<sup>st</sup> April 2022 to 31<sup>st</sup> December 2022, were carried out by Other Chartered Accountants, who have issued unmodified report, dated 14<sup>th</sup> February 2023.
- 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: 24222320BKETVE8645

Place : Gurugram  
Date : 13<sup>th</sup> February 2024