

To,

Date: 14.08.2023

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
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Dear Sir/Madam,

Sub: Outcome of Board meeting held on 14.08.2023

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 approved the following:

1. Un-Audited Financial Results along with Auditors Limited Review Report for the quarter ended 30.06.2023. **(Enclosed)**
2. Noted the resignation given by the Ms. Apeksha Naidu, from the office of Company Secretary & Compliance Office w.e.f. 17th July, 2023.
3. Noted the confirmation of appointment of Mr. Ashwani Singh Bisht as the Company Secretary & Compliance Officer given on 01.08.2023 with the date of commencement of services as 02.08.2023
4. Resignation of Mr. Venu Gopal Thota from the office of Chairman & Managing Director of the Company w.e.f 14.08.2023.

Mr. Venu Gopal Thota vide letter dated 14.08.2023, 2023 has informed that he has tendered his resignation from the position of Chairman and Managing Director w.e.f. 14.08.2023, due to pre-occupation with other business activities.

5. Appointment of Mr. N. Vidhya Sagar Reddy (DIN: 09474749) as an Additional Director of the Company.
6. Further Mr. N. Vidhya Sagar Reddy (DIN: 09474749) designated as Chairman cum Managing Director of the Company w.e.f. 14.08.2023 in place of Mr. Venu Gopal Thota.

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

7. To appoint Ms. Brahmayya & Co, “Chartered Accountants” [Firm Registration No: 000511S] as Statutory Auditors of the company (In the ensuing 31st Annual General Meeting) as recommended by the Audit Committee and approved by the Board of Directors, but subject to the approval of members in general meeting.

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, B and C

Copy of the resignation letter of the aforesaid director is enclosed herewith.

The meeting commenced at 1.30 p.m. and concluded at 04:37 p.m.

This is for your information and records.

Thanking you
Yours sincerely,
For Bartronics India Limited

Krishna Kishore Madicharla
Director
DIN: 07582428

Enact: as above

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STATEMENT OF UNAUDITED RESULTS FOR THE QUARTER ENDED 30 JUNE 2023						
Rupees in Lakhs						
Sl.No	Particulars	QUARTERLY			Audited	
		Unaudited	Audited	Unaudited	Year Ended 31.03.2023	Year Ended 31.03.2022
		30 JUNE 2023	31 MAR 2023	30 JUNE 2022		
I	Revenue from operations					
	(a) Net sales/income from operations (net of excise duty)	1,207.25	1,205.41	1,536.71	5,262.71	6,556.18
	(b) Other operating income	-	-	-	-	-
	Total income from operations (net)	1,207.25	1,205.41	1,536.71	5,262.71	6,556.18
II	Other Income	3.98	38.21	0.11	58.87	12.85
	Total Income (I+II)	1,211.23	1,243.63	1,536.83	5,321.59	6,569.03
III	Expenses					
	a) Cost of materials consumed	8.79	8.11	153.29	248.55	363.39
	b) Purchases of stock-in-trade	-	-	-	-	-
	c) Changes in inventories of finished goods, work in process and stock-in-trade	0.52	21.97	(2.56)	24.93	4.12
	d) Employee benefits expense	137.55	163.83	148.72	602.93	624.29
	e) Finance Cost	1.40	(0.00)	1,309.57	2,619.14	5,238.27
	f) Depreciation and amortisation expense	19.00	100.68	106.67	417.80	426.99
	g) Selling and Other expenses	993.45	1,025.99	1,104.51	4,191.38	5,000.15
	Total expenses	1,160.72	1,320.58	2,820.20	8,104.73	11,657.21
IV	III)	50.51	(76.95)	(1,283.38)	(2,783.14)	(5,088.18)
V	Exceptional items	-	15,752.20	-	15,752.20	-
VI	Profit Before tax (IV-V)	50.51	15,675.24	(1,283.38)	12,969.05	(5,088.18)
VII	Tax expense:					
	a) Current tax expense for current year	-	-	-	-	-
	b) Less : Reversal of Deferred tax liabilities	4.85	1,905.10	74.35	1,946.61	(58.06)
		4.85	1,905.10	74.35	1,946.61	(58.06)
VIII	Net Profit / (loss) for the period / year (VI-VII)	45.66	13,770.14	(1,357.73)	11,022.44	(5,030.12)
IX	Other Comprehensive Income					
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	b) (i) Items that will be reclassified to profit or loss	-	(3,688.47)	1,671.42	-	1,181.75
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total other Comprehensive Income	-	(3,688.47)	1,671.42	-	1,181.75
X	Total Comprehensive Income (VIII+IX)	45.66	10,081.67	313.69	11,022.44	(3,848.37)
XI	Earnings per equity share (Face value of Re.1/- Each from 04.11.2022*)					
	- Basic (Rs.)	0.01	4.52	(3.99)	3.62	(14.77)
	- Diluted (Rs.)	0.01	4.52	(3.99)	3.62	(14.77)

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Notes:

1. The financial results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors of the Company at their respective meetings held on 14th August 2023.
2. The unaudited Financial results of the Company have been prepared in accordance with the Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The financial results for the quarter ended on 30 June 2023 have been subjected to a 'Limited Review' by the statutory auditors of the Company. The statutory auditors have expressed an unmodified review conclusion. The limited review report will be filed with the stock exchanges and will also be available on the Company's website, www.bartronics.com.
4. The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the Third quarter of the financial year 2022-23.
5. 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.
6. The present promoters and management of the company took over the control of the Company on March 28, 2023, upon successful implementation of the Resolution Plan. Subsequently, it was found that the investments made by the Company, present in the books in the form of subsidiaries, continued in the books despite not being functionally existing. In order to give transparent view of Company's Assets, the new Board has written off such investments. The Board has further decided not to consolidate the financials from its subsidiaries, which could tantamount to be misrepresentation. The Company will absorb costs arising out legal and statutory expenses from these subsidiaries as and when it is incurred.
7. The figures for the previous quarters and year ended have been regrouped and reclassified accordingly.

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF BARTRONICS INDIA LIMITED

- 1) We have reviewed the accompanying statement of un-audited financial results of Bartronics India Ltd ("the Company"), Hyderabad for the quarter ended 30th June 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
- 2) This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the 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 issue a report on the Statement based on our review
- 3) 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.
- 4) Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the 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 and Disclosure Requirements) Regulations, 2015, as modified by circular No. CIR/CFD/FAC /62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement

For N G Rao & Associates
Chartered Accountants
FRN : 009399S

Nageswara Rao G
Mem No. 207300



Place: Hyderabad
Date: 14th August 2023
UDIN : 23207300BGVEEQ7925

ANNEXURE-A

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

Appointment of Mr. N. Vidhya Sagar Reddy (DIN: 09474749) as an additional director (Further designated Chairman cum Managing Director of the Company)

S. No	Particulars	Description
1	Reason for change viz. appointment, resignation, removal, death or otherwise	He has been appointed pursuant to the resignation by the existing Chairman & Managing Director of the Company.
2	Date of appointment/resignation & term of appointment.	14.08.2023 Terms of appointment: - As per appointment letter.
3	Brief profile (in case of appointment)	Mr. N. Vidhya Sagar Reddy (DIN: 09474749), is having more than two decades of experience and comes with a unique combination of international education and domestic experience. He has been instrumental in building businesses which focused around customer and customer's changing needs. He has an eye on market dynamics and pulse of customer behaviour. Thus he will be an asset for the organisation.
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 Mr. N. Vidhya Sagar Reddy (DIN: 09474749) 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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ANNEXURE-B

Resignation of Mr. Venu Gopal Thota (DIN: 01979738) as Chairman and Managing Director of the Company:

S. No	Particulars	Description
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Due to pre-occupation with other business activities.
2	Date of appointment/ resignation & term of appointment.	14.08.2023
3	Brief profile (in case of appointment)	NA
4	Disclosure of relationships between directors (in case of appointment of a director).	NA
5	Shareholding, if any in the company	Nil

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ANNEXURE-C

Appointment of Brahmayya & Co, “Chartered Accountants” [Firm Registration No: 000511S] as Statutory Auditors of the Company:

S. No	Particulars	Description
1	Name of the Statutory Auditor	Brahmayya & Co. Chartered Accountants
2	Reason for change viz. appointment, resignation, removal, death or otherwise	The existing auditor is retiring at this ensuring Annual General Meeting after completing his tenure, therefore it is proposed to appoint new audit firm as its statutory auditors.
3	Date of appointment/ resignation & term of appointment.	14.08.2023(Subject to approval by the members in general meeting). Terms of appointment as per appointment letter.
4	Brief profile (in case of appointment)	Brahmayya & Co. was founded in 1932 by Mr. Parvataneni Brahmayya, one of the pioneers of the Chartered Accountancy profession in India. The firm is having branches in more than six cities in India including , Banglore, Hyderabad, Chennai, Gurugram, Vijayawada etc.
5	Disclosure of relationships between directors (in case of appointment of a director).	NA

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To,

Date: 14.08.2023

The Board of Directors,
Bartronics India Limited
S V Chambers 1st Floor Plot No. 193,
Phase II Kavuri Hills Madhapur, Shaikpet,
Hyderabad-500033, Telangana.

Sub: Resignation as a Managing Director of the Company

Dear Sir(s) /Madam(s),

Due to pre-occupation with other business activities, I am not in a position to continue as a Chairman and Managing Director of Bartronics India Limited. Hence, I tender my resignation as Chairman and Managing Director of the Company with effect from 14.08.2023.

I take this opportunity to thank my colleagues on the Board for their continued support and wish them a great success in all their future endeavours.

Further, I would also like to confirm that there is no other material reason other than the one mentioned above, for my resignation from the Board of the Company.

Thanking you

Yours truly,

VENUGOPAL THOTA
Digitally signed by
VENUGOPAL THOTA
Date: 2023.08.14
15:18:28 +05'30'

Venu Gopal Thota

DIN: 01979738