

Date: 13.11.2024

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
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Dear Sir/Madam,

Sub: Outcome of Board Meeting held on 13.11.2024- Reg

With reference to the subject cited above, this is to inform the Exchange(s) that at the meeting of the Board of Directors of Bartronics India Limited held on Wednesday, 13.11.2024 at the Corporate Office of the Company at Plot No 193, Block-B, Kavuri Hill, Madhapur, Hyderabad, Telangana – 500033, the following were considered and approved:

1. Related Party Transactions for the Half Year ended 30.09.2024.
2. Limited Review Report as per Regulation 33 of SEBI (LODR) Regulations, 2015 for the Quarter and Half-Year ended 30.09.2024.
3. Un-Audited Financial Results as per Regulation 33 of SEBI (LODR) Regulations, 2015 for the Quarter and Half-Year ended 30.09.2024.

The meeting commenced at 12.00 p.m. and concluded at 01:39 p.m.

This is for the information and records of the Exchange, please.

Thanking you

Yours sincerely,
For Bartronics India Limited

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

Encl: 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

Statement of Un-Audited Financial Results for the Quarter and Half Year Ended 30th September 2024

(₹ in Lakhs except as stated)

Particulars	Quarter Ended			Period Ended		Year Ended
	30th September 2024	30th June 2024	30th September 2023	30th September 2024	30th September 2023	31st March 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I Revenue from operations						
Revenue from Operations	885.39	1,356.99	1,243.28	2,242.38	2,450.53	4,883.80
II Other Income	31.88	4.94	14.08	36.82	18.06	147.39
Total Income (I+II)	917.27	1,361.93	1,257.36	2,279.20	2,468.59	5,031.19
III Expenses						
a) Operating Expenses	664.93	1,053.65	948.38	1,718.58	1,874.55	3,894.66
b) Changes in inventories of finished goods, work in process and stock-in-trade	0.15	1.62	(0.76)	1.77	(0.24)	11.26
c) Employee benefits expense	148.60	154.12	133.14	302.72	270.69	557.71
d) Finance Cost	-	-	-	-	-	-
e) Depreciation and amortization expense	1.15	1.15	14.10	2.30	33.10	44.64
f) Other expenses	77.59	124.52	201.11	202.11	278.58	425.70
Total Expenses	892.42	1,335.06	1,295.97	2,227.48	2,456.68	4,933.97
IV Profit / (Loss) before Exceptional Items and Tax (I+II-III)	24.85	26.87	(38.61)	51.72	11.91	97.22
V Exceptional Items	-	(80.29)	43.49	(80.29)	43.49	73.77
VI Profit / (Loss) Before Tax (IV-V)	24.85	107.16	(82.10)	132.01	(31.58)	23.45
VII Tax Expense:						
a) Current Tax	-	17.98	-	17.98	-	-
b) MAT Credit	-	-	-	-	-	-
c) Deferred Tax	-	-	16.92	-	21.77	(114.82)
VIII Net Profit / (Loss) (VI-VII)	24.85	89.18	(99.02)	114.03	(53.35)	138.27
IX Other Comprehensive Income	(7.16)	(7.15)	-	(14.31)	-	(28.61)
X Total Comprehensive Income (VIII+IX)	17.69	82.03	(99.02)	99.72	(53.35)	109.66
XI Paid Up Share Capital (Face Value of ₹ 1 each)	3,045.77	3,045.77	3,045.77	3,045.77	3,045.77	3,045.77
XII Other Equity as per Balance Sheet				(295.54)	(558.33)	(395.32)
XIII Earnings per equity share of ₹ 1 each						
- Basic (Rs.)	0.01	0.03	(0.03)	0.04	(0.02)	0.05
- Diluted (Rs.)	0.01	0.03	(0.03)	0.04	(0.02)	0.05

Place : Hyderabad
Date : 13th November 2024



For Bartronics India Limited

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

BARTRONICS INDIA LIMITED

Registered Office: Survey No. 351, Raj Bollaram Village NA Medchal Mandal And Distric Telangana-501401
Corporate Office : Plot No 193, 1st Floor, SV Chambers, Phase II, Kavuri Hills, Madhapur, Hyderabad, Telangana-500033
Ph: 040-49269269, CIN: L29309TG1990PLC011721 Mail id: Info@bartronics.com

Summary of Assets and Liabilities as on 30th September 2024

(₹ in Lakhs except as stated)

Particulars	As at	As at	As at
	30th September 2024 (Unaudited)	30th September 2023 (Unaudited)	31st March 2024 (Audited)
I ASSETS			
(1) Non Current Assets			
a) Property, Plant and Equipment	29.60	210.41	199.83
b) Intangible Asset	-	-	-
c) Financial Assets			
i) Investments	350.02	-	-
ii) Other Financial Assets	710.76	469.01	66.23
d) Deferred Tax Assets (net)	294.03	157.43	294.03
e) Other Non Current Assets	1,171.00	-	1,096.97
Total Non Current Assets	2,555.41	836.85	1,657.06
(2) Current assets			
a) Inventories	3.37	16.65	5.14
b) Financial Assets			
i) Trade Receivables	169.91	37.25	45.04
ii) Loans	7.81	204.46	3.00
iii) Cash and Cash Equivalents	199.35	204.24	441.82
iv) Other Bank Balance	29.66	5.06	591.18
v) Other Financial Assets	5.52	139.13	17.77
Total Financial Asset	412.25	590.14	1,098.81
c) Current Tax Assets (Net)	-	989.50	-
d) Other Current Assets	129.10	211.99	112.85
Total Current Assets	544.72	1,808.28	1,216.80
Non Current Assets Held for Sale	59.78	100.00	100.00
Total Assets	3,159.91	2,745.13	2,973.86
II EQUITY AND LIABILITIES			
I EQUITY			
a) Equity Share Capital	3,045.77	3,045.77	3,045.77
b) Other Equity	(295.54)	(558.33)	(395.32)
Total Equity	2,750.23	2,487.44	2,650.45
2 NON- CURRENT LIABILITIES			
a) Financial Liabilities			
i) Borrowings	16.70	-	-
b) Provisions	68.47	-	42.44
Total Non Current Liabilities	85.17	-	42.44
3 Current Liabilities			
a) Financial Liabilities			
i) Borrowings	2.97	-	-
ii) Trade payables			
a. total outstanding dues of Micro and Small Enterprises	8.36	-	6.91
b. total outstanding dues of Other than Micro and Small Enterprises	65.23	-	56.16
iii) Other financial liabilities	42.34	220.68	37.16
Total Financial Liabilities	118.90	220.68	100.23
b) Other current liabilities	173.18	36.04	160.51
c) Provisions	32.43	0.97	20.23
Total Current Liabilities	324.51	257.69	280.97
Total Equity and Liabilities	3,159.91	2,745.13	2,973.86



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Summary of Statement of Cash Flows for the Period Ended 30th September 2024

(₹ in Lakhs except as stated)

	For the Period Ended 30th September 2024	For the Period Ended 30th September 2023	For the Year Ended 31st March 2024
	(Unaudited)	(Unaudited)	(Audited)
A. Cash Flow From/ (Used In) Operating Activities			
Profit / (Loss) before Tax After Exceptional Items and OCI	117.70	(31.58)	(5.16)
Adjustments for:			
Exceptional Item	(80.29)	43.49	73.77
Depreciation and Amortization	2.30	33.10	44.64
Provision for Expected Credit Loss	(0.10)	108.06	18.83
Provision for Impairment of Bank Balances	-	18.35	-
Interest Income	(34.82)	(17.91)	(26.77)
Unclaimed Balances and Excess Provisions written back	(0.03)	-	(102.01)
Cash Generated Before Working Capital Changes	4.76	153.51	3.30
Movement In Working Capital			
Increase / (Decrease) in Trade Payables	10.61	-	17.73
Increase / (Decrease) in Provisions	38.23	17.80	62.68
Increase / (Decrease) in Other Financial Liabilities	5.25	-	(55.76)
Increase / (Decrease) in Other Liabilities	112.66	0.29	142.33
(Increase) / Decrease in Trade Receivables	(124.84)	80.52	180.81
(Increase) / Decrease in Other Bank Balances	1.68	-	(586.12)
(Increase) / Decrease in Inventories	1.77	(0.24)	11.26
(Increase) / Decrease in Loans	(4.81)	(446.56)	45.94
(Increase) / Decrease in Other Financial Assets	(37.61)	-	458.63
(Increase) / Decrease in Other Assets	(16.25)	-	(89.59)
Cash Generated From Operations	(8.55)	(194.68)	191.21
Direct Taxes Paid	(92.01)	-	(239.31)
Net Cash Flow From / (Used in) Operating Activities	(100.56)	(194.68)	(48.10)
B. CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES			
Purchase of Property Plant and Equipment	(25.96)	(3.40)	(4.38)
Proceeds from Sale of Property Plant and Equipment	214.40	-	-
Investment in Equity Shares	(350.02)	-	-
Interest Income Received	-	26.40	100.03
Net Cash Flow From / (Used in) Investing Activities	(161.58)	23.00	95.65
C. CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES			
Impairment of Bank Balances	-	(18.35)	-
Proceeds/ (Repayment) of Long Term Borrowings	19.67	-	-
Net Cash Flow From / (Used in) Financing Activities	19.67	(18.35)	-
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(242.47)	(190.03)	47.55
Cash and Cash Equivalents at the beginning of the year	441.82	394.27	394.27
Cash and Cash Equivalents at the end of the year	199.35	204.24	441.82
Components of Cash and Cash Equivalents			
Cash and cheques on Hand	0.13	0.34	0.12
Foreign Currency	-	0.04	-
Balances with Banks			
-On Current Accounts	199.22	202.63	441.70
-On EEFC Accounts	-	1.23	-
Cash and cash Equivalent	199.35	204.24	441.82



V



NOTES IN RELATION TO THE FINANCIAL RESULTS

1. The unaudited financial results for the quarter ended and half year ended 30th September 2024 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 13th November 2024. The statutory auditors have conducted a "Limited Review" of these financial results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015
2. The figures for the quarter ended 30th September 2024 and the preceding quarter ended 30th September 2023 are the balancing figures between the unaudited year to date figures for the half year ended 30th September and the unaudited published figures for the 3 months ended 30th June of the respective financial years. The figures for the corresponding previous periods have been regrouped and reclassified wherever necessary, to make them comparable.
3. Company's business related to providing Financial Technology Solutions which in context of Indian Accounting Standards 108 ("Ind AS 108") as notified under Section 133 of Companies Act, 2013 is considered as the only segment.
4. Exceptional Item as on 30th June 2024 amounting to ₹ 80.29 Lakhs represents the profit on sale of Land and Building, situated at Raj Bollram Thanda Village.
Exceptional Item as on 30th September 2023 amounting to ₹ 43.49 Lakhs represents an impairment allowance recognized under Ind AS 36 "Impairment of Assets" on account of classification 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".
Exceptional Item for year ended 31st March 2024 represents an impairment allowance of ₹ 43.49 Lakhs recognized under Ind AS 36 "Impairment of Assets" on account of classification 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" and derecognition of financial and other assets worth ₹ 30.28 Lakhs.
5. The current promoters and management of the Company took control of the Company on 28th 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.
6. The unaudited 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, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

Date: 13th November 2024

Place: Hyderabad

For Bartronics India Limited

N. Vidhya Sagar Reddy
N Vidhya Sagar Reddy

Managing Director

DIN : 09474749



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India USA Singapore UK



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 30th September 2024 and for the period from 1st April 2024 to 30th September 2024 ("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 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.

Our review conclusion is not qualified in respect of the above matters.

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



Lokesh Vasudevan
Partner

Membership No: 222320

UDIN: 242223208KETYI3659

Place: Gurugram
Date: 13th November 2024