

To,
The Manager Listing Compliances
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra East,
Mumbai – 400051
Symbol: ASMS

Date: 22.12.2023

Sub: Our reply to your e-mail on 13th December, 2023 and reminder mail dated 22.12.2023

Dear Sir/Madam,

With reference to your email dated: 13.12.2023 on non-submission of Consolidated Financial Results for period ended September 30, 2023, we would like to submit our clarification on the aforesaid matter as under:

1. The Company is not required to submit Consolidated Financial Results for the Quarter ended 30th September, 2023 since the Company is not having subsidiaries subsequent to the implementation of Resolution plan by the Successful Resolution Applicant pursuant to the approval of the Resolution plan under Corporate Insolvency Resolution Process (CIRP) process by the Hon'ble NCLT, Hyderabad vide its order dated: 10.03.2022.

2. The Company has already submitted the clarifications to your earlier e-mails received on different dates on the same subject. Again we are clarifying the things as under:

(i).The Company was under Corporate Insolvency and Resolution Process (CIRP) during the financial year 2022-23, and the Company was handed over to the new management (Successful Resolution Applicant) on Tuesday the 28th day of March, 2023, by the Resolution Professional pursuant to the order of Hon'ble NCLT, Hyderabad bench.

(ii).New promoters and Board pursuant to the Clause 3.6 of the approved resolution plan, 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. Therefore 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.

(ii)The above said point with respect to writing off the investments, has also clarified by the Statutory Auditor in form of notes, kindly refer note no 7 given under the statement of Un-Audited Financial Results for the quarter ended 30th September, 2023 and refer note no 6 given under the statement of Un-Audited Financial Results for the quarter ended 30th June, 2023.

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

3. Pursuant to the terms and conditions of approved resolution plan and as per the decision taken by the new Board of Directors, we hereby confirm you that the Company is not having subsidiaries as on the date of approval of Un-Audited Financial Results for the Quarter ended 30.09.2023 therefore the Company since last quarter ended 30.06.2023 is submitting the Standalone financials, hence the Company complied the provisions of Regulation 33 of the SEBI (LODR) Regulations, 2015 by submitting the Standalone Un-Audited Financial Results.

This is for your information and record.

Thanking You
Yours sincerely,
For Bartronics India Limited

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

To
The Manager Listing Compliances
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra East,
Mumbai – 400051
Symbol: ASMS

Date: 13/09/2023

Subject: Clarification – on non -submission of Consolidated Financial Statement -Reg

Dear Sir/Madam,

With reference to your e-mail dated 12th September, 2023 on the above captioned subject, we would like to submit our clarifications on the aforesaid matter as under:

1. On your point on consolidated financials, we clarify it for your perusal as under:

(a).The Company was under Corporate Insolvency and Resolution Process (CIRP) during the financial year 2022-23, and the Company was handed over to the new management (Successful Resolution Applicant) on Tuesday the 28th day of March, 2023, by the Monitoring Agent (Erstwhile Resolution Professional) after the Resolution Plan, approved by Hon'ble NCLT, Hyderabad bench, was implemented successfully.

(b).New promoters and Board pursuant to the Clause 3.6 of the approved resolution plan, 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. Therefore to give transparent view of Company's Assets, the new Board has written off such investments pursuant to Clause 3.6 of the approved resolution plan.

With writing off of the investments in subsidiaries; The Board has further decided not to consolidate the financials from its subsidiaries, which could tantamount to be misrepresentation.

(c).The above said point on writing off of the investments has also been disclosed by the company in the Notes to Accounts. You are requested to refer note no 6 given under the statement of Un-Audited Financial Results for the quarter ended 30th June 2023.

2. Pursuant to the terms and conditions of approved resolution plan and as per the decision taken by the new Board of Directors, we hereby confirm you that the Company is not having subsidiaries as on the date of approval of Un-Audited Financial Results for the Quarter ended 30.06.2023 and thereby Company complied the provisions of Regulation 33 of the SEBI (LODR) Regulations, 2015 by submitting the Standalone Un-Audited Financial Results.

This is for your information and record.

Thanking You

Yours sincerely,

For Bartronics India Limited

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Ashwani Singh Bisht

Company Secretary & Compliance Officer

M.No: A72076

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Dear Sir/Madam,

Date: 26.09.2023

With reference to your mail on dated 25th September, 2023, on the above captioned subject, we would like to inform you that we have disclosed the factor about the disposal of investments by the company in its subsidiaries.

Company informed the stock exchanges about writing off the investments in subsidiaries as notes to the Un-Audited Financial Results, which were announced on 14.08.2023.

Therefore it is requested kindly go through the note no.6, in the notes to accounts of the said un-audited financial results of the quarter ended 30th June, 2023.

Kindly refer below the relevant clause 3.6 of resolution plan with respect to Subsidiaries & Associates which states as follows:

3.6. Subsidiaries and Associates

The Resolution Applicant may at their discretion deal with the shares / securities of the Subsidiaries, Step-down Subsidiaries and Associates of the Company being held by the Company, including, Bartronics Asia Pte Ltd., Bartronics Middle East FZE, Bartronics Hong Kong Ltd, Veneta Holdings Ltd, Burbank Holdings Ltd., and the Resolution Applicant may take any action with respect to the Subsidiaries, Step-down Subsidiaries and Associates as they may deem fit (including liquidating the shares / securities held by it in the said subsidiaries and Associates of the Company, slump sale, business transfer etc) in accordance with the Applicable Laws of India and of the jurisdiction of such subsidiaries. No consent or approvals shall be required for the implementation of this Plan from the Subsidiaries, Step-down Subsidiaries, Joint Venture Companies, Associate Companies of the Company and their respective shareholders, and all pre-emptive rights including leasehold rights, transfer restrictions or other limitations applicable to the Company In respect of Its Subsidiaries, Step-down Subsidiaries, Joint Venture Companies and Associate Companies shall Immediately, irrevocably and unconditionally stand waived, and the Company shall have no Liability to any person in this regard.

In this regard, it is clarified that the Resolution Professional shall not be required to take any action with respect to the Company's Subsidiaries, Step-down Subsidiaries and Associates pursuant to this Plan.

We hereby attach the copy of un-audited financial results for the quarter ended 30th June, 2023 for your reference.

Thanking You
Yours Faithfully,

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

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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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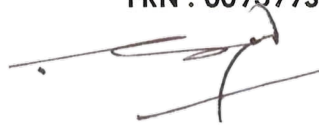


INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

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

To,

Date: 28.09.2023

The manager Listing Compliances
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra East,
Mumbai – 400051
Symbol: ASMS

Subject: ASMS_Financial Results, response to your mail dated 25th & 28th September, 2023

Ref: Our letter dated 26th September, 2023.

Dear Sir/Madam,

We draw your kind attention to our earlier letter dated 26th September, 2023, and present to you necessary additional clarifications and facts, in order that the circumstances surrounding the finalization of June 2023 results can be appreciated in proper perspective.

1. Bartronics India Limited (“**BIL**”) was admitted into Corporate Insolvency Resolution Process (“**CIRP**”) under the Insolvency and Bankruptcy Code, 2016 (“**the code**”) vide Hon’ble National Company Law Tribunal, Hyderabad Bench (“**NCLT**”). NCLT’s order regarding the approval of the Resolution Plan was issued on 10th March, 2022. Following this, the successful resolution applicant i.e., Kinex India Private Limited (formerly known as Antanium India Private Limited) (“**SRA**”) took over the control of BIL on 28th March, 2023 and for the implementation of the resolution plan. This specific event of the change of control over BIL, stood intimated to the Stock Exchanges(s) vide BIL’s letter dated 28th March 2023.
2. In the context of this change, and in its capacity as prospective resolution applicant, SRA had carried out enquiries about the status of the investments in these wholly owned foreign subsidiaries. It transpired in these enquiries that these entities did not have any value, and further no value had been allocated to these entities.
3. Such an assessment gets substantiated through a perusal of standalone financial statements, juxtaposed to the consolidated financials. We state that consolidating the financial statements of subsidiaries in earlier periods cannot be termed an act aimed at adding value to stake holders. It is considered appropriate to share with you the overall results of the appropriate measurement principles of these Investments. The findings so far, confirm and reaffirm the earlier understanding that the investments in subsidiaries do not justify presence of any control over these non-functional units, particularly since they have not operational for extended periods in the previous years. When preparing interim or annual financial statements, it is expected of the management to make an assessment of an entity’s ability to continue as a going concern. Such an assessment also applies and extends to investments in Subsidiaries. The management is of the view that the subsidiaries in question had no realistic alternative to continue in operation. The management believes that in the backdrop of non-functional status of these units, there are conditions and situations that cast a significant doubt upon the continued validity of existence of these non-functional units. Presenting Consolidated Financials with zero addition in values to amounts presented in stand-alone financials does not tantamount to faithful representation.

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BARTRONICS INDIA LIMITED

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4. In assessing whether the accounting methodology of presenting investments in subsidiary with and for a zero value is appropriate, management took into account all available information about the past as also the future. These investments were in entities that did not register a history of profitable operations in the past, nor did they present a ready access to financial resources.
5. The current management, in the capacity of an investor, regardless of the nature of its involvement in the investee entities, was required to determine *whether it is a parent* by assessing if it “Controls” the investee, interpreted in accordance with the relevant Accounting Standard. As an investor, it could not be established with justification that even a minor element of control was present. This is so because of non-functional and non-operational nature of entities. To state briefly, the management found itself in a situation where the power over the investee entities was more theoretically apparent than real.
6. The management reached the inevitable, but a valid conclusion that these investments had zero value and required to be written off. Accordingly, the amount represented in these investments were written off. In this connection, attention is requested to Note No.6 to the Financial Results that incorporates the fact that the investments had been written off. In the absence of any investments that qualifies to be reckoned as subsidiaries, Consolidation P&L was not necessary or essential, and hence, not presented.
7. We submit that none of the investments have been sold or disposed of in any manner but have merely been written off for the purposes of Books of Accounts to reflect the true financial position of BIL. Further, please be informed that this has not resulted in any adverse impact on the financials as there are no operations in these foreign subsidiaries. In the meantime, we place on record that the management is in the process of dissolving the said entities under the applicable legal framework(s) in those jurisdictions.
8. Having regard to the circumstances explained above, we affirm that the management has always endeavoured to abide by and will always abide by the regulatory compliances and shall continue to do so.
9. Please be assured that being a listed entity, BIL is cognizant of the significance of the regulatory disclosures and compliances and after ascertaining the exact position and post liquidation or dissolution, as the case maybe, of the said foreign entities, the required disclosures and compliances shall be made with the Stock Exchange(s) in accordance with the framework.

Thanking You

Yours Faithfully,

For Bartronics India Limited

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Ashwani Singh Bisht

Company Secretary & Compliance Officer

M.NO: A72076

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To
The Manager Listing Compliances
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra East,
Mumbai – 400051
Symbol: ASMS

Date: 06.10.2023

Subject: Clarification on non-compliance of Regulation 33 of SEBI (LODR), 2015 and request to waive off the penalty-Reg

Ref No.: (1). NSE/SOP/RBF/1028 dated: 03.10.2023
(2). Our letter dated:13th September, 2023, 26th September, 2023

Dear Sir/Madam,

With reference to your letter dated 3rd October, 2023, and, on the above captioned subject we give clarification as under:

We would like to bring to your kind notice that the Company was under Corporate Insolvency and Resolution Process (CIRP), till 28th March, 2023 pursuant to the relevant provisions of Insolvency and Bankruptcy Code, 2016. The Company's charge was taken over by **Kinex India Private Limited (Formerly known as Antanium India Private Limited)**; on 28th March, 2023. New Board was constituted by the Successful Resolution Applicant with effect from 28th March, 2023 ("Date of Handing over").

1. New promoters and Board pursuant to the Clause 3.6 of the approved resolution plan, 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. Therefore 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.
2. In the context of this change, and in its capacity as prospective resolution applicant, SRA had carried out enquiries about the status of the investments in these wholly owned foreign subsidiaries. It transpired in these enquiries that these entities did not have any value, and further no value had been allocated to these entities.
3. Such an assessment gets substantiated through a perusal of standalone financial statements, juxtaposed to the consolidated financials. We state that consolidating the financial statements of subsidiaries in earlier periods cannot be termed an act aimed at adding value to stake holders. It is considered appropriate to share with you the overall results of the appropriate measurement principles of these Investments. The findings so far, confirm and reaffirm the earlier understanding that the investments in subsidiaries do not justify presence of any control over these non-functional units, particularly since they have not operational for extended periods in the previous years. When preparing interim or annual financial statements, it is expected of the management to make an assessment of an entity's ability to continue as a going concern. Such an assessment also applies and extends to investments in Subsidiaries.

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4. The management is of the view that the subsidiaries in question had no realistic alternative to continue in operation. The management believes that in the backdrop of non-functional status of these units, there are conditions and situations that cast a significant doubt upon the continued validity of existence of these non-functional units. Presenting Consolidated Financials with zero addition in values to amounts presented in stand-alone financials does not tantamount to faithful representation.
5. In assessing whether the accounting methodology of presenting investments in subsidiary with and for a zero value is appropriate, management took into account all available information about the past as also the future. These investments were in entities that did not register a history of profitable operations in the past, nor did they present a ready access to financial resources.
6. The current management, in the capacity of an investor, regardless of the nature of its involvement in the investee entities, was required to determine *whether it is a parent* by assessing if it “Controls” the investee, interpreted in accordance with the relevant Accounting Standard. As an investor, it could not be established with justification that even a minor element of control was present. This is so because of non-functional and non-operational nature of entities. To state briefly, the management found itself in a situation where the power over the investee entities was more theoretically apparent than real.
7. The management reached the inevitable, but a valid conclusion that these investments had zero value and required to be written off. Accordingly, the amount represented in these investments were written off. In this connection, attention is requested to Note No.6 to the Financial Results that incorporates the fact that the investments had been written off. In the absence of any investments that qualifies to be reckoned as subsidiaries, Consolidation P&L was not necessary or essential, and hence, not presented.

Key points we would like to highlight, there is no non-compliance on our part on the basis of the below points as specified in resolution plan approved by the NCLT Hyderabad Bench:

Clause 3.6 of the Resolution Plan reproduced hereunder :

“The Resolution Applicant may at their discretion deal with the shares / securities of the Subsidiaries, Step-down Subsidiaries and Associates of the Company being held by the Company, including, Bartronics Asia Pte Ltd., Bartronics Middle East FZE, Bartronics Hong Kong Ltd, Veneta Holdings Ltd, Burbank Holdings Ltd., and the Resolution Applicant may take any action with respect to the Subsidiaries, Step-down Subsidiaries and Associates as they may deem fit (including liquidating the shares / securities held by it in the said subsidiaries and Associates of the Company, slump sale, business transfer etc) in accordance with the Applicable Laws of India and of the jurisdiction of such subsidiaries. No consent or approvals shall be required for the implementation of this Plan from the Subsidiaries, Step-down Subsidiaries, Joint Venture Companies, Associate Companies of the Company and their respective shareholders, and all pre-emptive rights including leasehold rights, transfer restrictions or other limitations applicable to the Company In respect of Its Subsidiaries, Step-down Subsidiaries, Joint Venture Companies and Associate Companies shall Immediately, irrevocably and unconditionally stand waived, and the Company shall have no Liability to any person in this regard.

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In this regard, it is clarified that the Resolution Professional shall not be required to take any action with respect to the Company's Subsidiaries, Step-down Subsidiaries and Associates pursuant to this Plan.”

We would further like to clarify that we have clearly mentioned about writing off the investments in subsidiaries in our 31st Annual Report for the financial year 2022-23.

Point No:6 of Page no 19 of the Annual Report clarifies that we had subsidiaries till 31st March, 2023 and after taken-over of the Company by the new management , the new management has decided not to continue such investments as the said Companies are not functionally existing.

The following disclosure about writing off the investments in the subsidiaries was given in the Annual Report:

**Point No. 6 of Page No.19 of the Annual Report:
Subsidiary /Associate Companies / Joint Venture Companies:**

(Para No.5 just above point no 7. Consolidated Financial Statements)

“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. “

8. We submit that none of the investments have been sold or disposed of in any manner but have merely been written off for the purposes of Books of Accounts to reflect the true financial position of BIL. Further, please be informed that this has not resulted in any adverse impact on the financials as there are no operations in these foreign subsidiaries. In the meantime, we place on record that the management is in the process of dissolving the said entities under the applicable legal framework(s) in those jurisdictions.
9. Having regard to the circumstances explained above, we affirm that the management has always endeavored to abide by and will always abide by the regulatory compliances and shall continue to do so.
10. Please be assured that being a listed entity, BIL is cognizant of the significance of the regulatory disclosures and compliances and after ascertaining the exact position and post liquidation or dissolution, as the case maybe, of the said foreign entities, the required disclosures and compliances shall be made with the Stock Exchange(s) in accordance with the framework.

BARTRONICS INDIA LIMITED

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Thus keeping in mind our previous clarifications on the same matter and facts provided in this letter, it is just & equitable to say that there is no non –compliance on the part of the Company and we request to your good office to consider our case and oblige.

Thanking You

For Bartronics India Limited

ASHWANI
SINGH BISHT

Digitally signed by
ASHWANI SINGH BISHT
Date: 2023.10.06
17:26:49 +05'30'

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

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