

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 12<sup>th</sup> 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

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

**BARTRONICS INDIA LIMITED**

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