

Date: 14th November, 2017.

To The Department of Corporate Services –CRD, BSE Ltd, P.J.Towers, Dalal Street, MUMBAI – 400 001. Scrip Code: 532694	To National Stock Exchange of India Ltd, 5 th floor, Exchange Plaza, Bandra (E), MUMBAI - 400 051. Scrip Symbol: BARTRONICS
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on 14th November, 2017 - Reg.

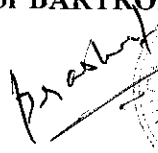
This is to inform you that the Board of Directors of the Company at their meeting held on 14th November, 2017 approved the following:

- The Un-Audited financial results of the Company for the Quarter & year ended 30th September, 2017 along with the Statement of Assets & Liabilities and Limited Review Report given by the Statutory Auditors of the Company.
- Appointment of Mr. Phaneendra Modali (having Membership No. A33066) as Company Secretary of the Company w.e.f., 14th November, 2017.

Copy of the results approved is annexed herewith.

This is for your information and records.

For BARTRONICS INDIA LIMITED

for 
K. Udai Sagar
Managing Director
DIN-03298532



BARTRONICS INDIA LIMITED

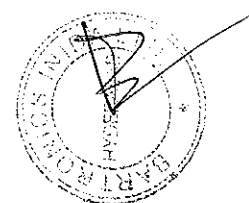
#201 & 202, Ashoka Capitol, Road No. 2, Banjara Hills, Hyderabad-500 034, TS, India. Tel : 040 49269269, Fax : 040 49269246
CIN: L29309AP1990PLC011721, Email : Info@bartronics.com www.bartronics.com

UNAUDITED STANDALONE RESULTS FOR THE QUARTER ENDED 30 SEP 2017							
		Rupees in Lakhs					
Sl.No	Particulars	STANDALONE					Audited Year ended 31.03.2017
		QUARTERLY			HALF YEARLY		
		Unaudited 30 SEP 2017	Unaudited 30 June 2017	Unaudited 30 SEP 2016	Unaudited 30 SEP 2017	Unaudited 30 SEP 2016	
I	Revenue from operations						
	(a) Net sales/income from operations (net of excise duty)	1,574.41	1,900.49	1,784.70	3,474.90	3,441.65	7,259.29
	(b) Other operating income	-	-	-	-	-	-
	Total income from operations (net)	1,574.41	1,900.49	1,784.70	3,474.90	3,441.65	7,259.29
II	Other Income	432.19	(31.25)	(435.31)	400.94	321.89	(707.89)
III	Total Income (I+II)	2,006.60	1,869.24	1,349.38	3,875.84	3,763.54	6,551.40
IV	Expenses						
	a) Cost of materials consumed	97.15	118.05	405.21	215.20	918.83	1,734.50
	b) Purchases of stock-in-trade	-	-	-	-	-	-
	c) Changes in inventories of finished goods, work in process and stock-in-trade	95.48	6.09	(0.77)	101.57	293.46	206.24
	d) Employee benefits expense	250.69	222.56	272.74	473.25	547.58	1,073.43
	e) Finance Cost	1,309.57	1,309.57	1,305.04	2,619.14	2,592.06	5,187.35
	f) Depreciation and amortisation expense	148.01	150.91	152.85	298.92	304.62	606.89
	g) Other expenses	982.51	873.12	834.32	1,855.63	1,529.43	3,234.71
	Total expenses	2,883.41	2,680.30	2,969.40	5,563.71	6,185.99	12,043.13
V	Profit before exceptional items and tax (III-IV)	(876.81)	(811.06)	(1,620.02)	(1,687.87)	(2,422.45)	(5,491.73)
VI	Exceptional items	-	-	0.00	-	(354.27)	(354.27)
VII	Profit Before tax (V-VI)	(876.81)	(811.06)	(1,620.01)	(1,687.87)	(2,776.72)	(5,846.00)
VIII	Tax expense:						
	a) Current tax expense for current year	-	-	-	-	-	-
	b) Less : Reversal of Deferred tax liabilities	(137.04)	48.25	(39.97)	(88.79)	(145.12)	(39.92)
		(137.04)	48.25	(39.97)	(88.79)	(145.12)	(39.92)
IX	Profit / (loss) for the period from Continuing operations (VII-VIII)	(739.77)	(859.31)	(1,580.04)	(1,599.08)	(2,631.60)	(5,806.08)
X	Profit / (loss) for the period from discontinuing operations	-	-	-	-	-	-
XI	Tax expenses of discontinuing Operations	-	-	-	-	-	-
XII	Profit / (loss) from discontinuing operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit / (loss) for the period (IX+XII)	(739.77)	(859.31)	(1,580.04)	(1,599.08)	(2,631.60)	(5,806.08)
XIV	Earnings per equity share of Rs.10 Each						
	- Basic (Rs.)	(2.17)	(2.52)	(4.64)	(4.70)	(7.73)	(17.05)
	- Diluted (Rs.)	(2.17)	(2.52)	(4.64)	(4.70)	(7.73)	(17.05)

Particulars	3 Months Ended 30 SEP 2017
B Investor Complaints	
Pending at the beginning of the Period	NIL
Received during the Period	NIL
Disposed during the Period	NIL
Remaining unresolved at the end of the Period	NIL

The Company has two subsidiaries a) Bartronics Middle East b) Bartronics Asia PTE Ltd. The consolidated figures for the quarter ended 30th Sep 2017 are as follows:

Particulars	Quarter ended 30th SEP 2017	Quarter ended 30th SEP 2016
a) Turn Over (Rs.in lakhs)	1,653.14	1,984.90
b) Net profit/(loss) after tax (Rs.in lakhs)	(897.00)	(1,544.60)
c) Earning per share (Face value of Rs.10)	(2.63)	(4.54)
- Basic and Diluted (in Rs.) (not annualised)	(2.63)	(4.54)



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Notes:

- 1 The statement is as per the Regulation 33 of the SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
- 2 The company had adopted Ind AS notified by MCA w.e.f 01.04.2017 and accordingly the financial results for the Quarter and half year ended 30.09.2017 and for the preceding Quarter and half year ended 30.09.2016 has been prepared in compliance with Ind AS Prescribed under section 133 of the companies Act, 2013 and other recognized accounting practices and policies to the extent applicable. Beginning from 1st April, 2017, the company has adopted first Ind AS with a transition date 1st April, 2016.
- 3 The statement does not include Ind AS compliant results for the immediately preceding Q.E 31.03.2017 and previous year ended 31st March, 2017 as the same are not mandatory as per SEBI's circular dated. 5th July, 2016.
- 4 The reconciliation of net profit for the Q.E 30.09.2016 reported under previous Ind GAAP to the total comprehensive income as prepared in accordance with Ind AS is given below.

The reconciliation of net profit reported under Indian GAAP for the quarter ended 30th Sep 2016 with Ind AS is given below.

Rs. In lakhs

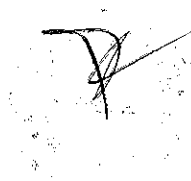
Sl.N o	Particulars	Quarter Ended 30.09.2016	Half Year Ended 30.09.2016
1.	Net Profit as per erstwhile Indian GAAP	(1580.04)	(2631.60)
2.	Adjustments : Fair Value adjustments of Financial Assets Other Adjustments	-	-
3.	Net Profit as per India AS	(1580.04)	(2631.60)
4.	Add : Other Comprehensive Income	0.00	0.00
5.	Total Other Comprehensive Income as per Ind AS	(1580.04)	(2631.60)

- 5 The above Audited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on November 14, 2017.
- 6 The company has started negotiations with the holders of company's bonds (FCCBs) and in this regard it has appointed a consultant to assess all the options available with the company and finalize the best suited approach in order to address the maturity of the bonds. The company is in advanced stages of negotiations for arriving at a consensus with the bond holders and is confident of resolving this shortly.

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- 7 Forming part of the Financial Statement regarding Capital advances to the extent of Rs. 9,061.49 Lakhs "We are unable to ascertain whether such balances are fully recoverable". Accordingly, we are unable to ascertain the impact, if any, that may arise in case any of these advances are subsequently determined to be doubtful of recovery. Had the Company provided for the same, the loss for the period would have been higher by the said amount.
- 8 Sundry Debtors include export receivables aggregating to Rs.957.94 Crores as at September 30, 2017. On account of the economic slowdown and consequent recessionary conditions in the global market there have been delays in recovery of such amounts. Given the fact that the amounts are recoverable from customers with whom the Company has a long standing relationship, the Management is confident of realizing the amounts due and no provisions are required on these accounts at this stage, notwithstanding the "disclaimer" by the Auditors in their report for the period ended September 30, 2017. Consequently, Management believes that the recognition of revenue and the corresponding foreign exchange translation gain/(loss) to the extent of Rs. 2.90 crores for the quarter ended September 30, 2017, is appropriate, as there is no uncertainty regarding recovery of the corresponding outstanding amount with respect to receivables.
- 9 The Company was awarded the "AapkeDwar" Project in 2009 by the Municipal Corporation of Delhi (MCD). The project envisages availment of various Government to Citizen (G2C) Service. The Company is required to install and operate 2,000 Kiosks at various locations in the city of facilitate the above. The Company has also the right to display advertisements on the external walls of the kiosks.
- As at the quarter ended dated September 30, 2017 – 300 kiosks have been constructed and for the balance 1,700 Kiosks, allotment of clear sites by MCD is awaited. In view of the unseemly delays in the allocation of sited by the MCD, the company has filed a petition in the High Court of Delhi which has initiated the process of arbitration. However, the management is confident of arriving at an amicable solution shortly.
- 10 The number of investor complaints pending at the beginning of the period NIL, received during the Period NIL disposed of during the Period NIL and pending unresolved at the end of the quarter NIL
- 11 Figures have been regrouped to facilitate comparison with the previous period results wherever necessary



BARTRONICS INDIA LIMITED

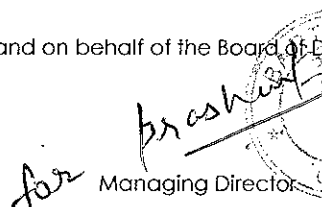
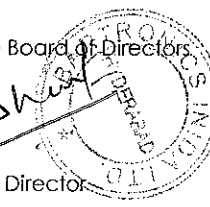
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UNAUDITED STANDALONE STATEMENT OF ASSETS & LIABILITIES AS AT 30TH SEPTEMBER 2017

Rupees in Lacs

	Particulars	For the Current reporting Date 30 SEP 2017	For the Current reporting Date 31 MAR 2017
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
a)	Share capital	3,404.89	3,404.89
b)	Reserves and surplus	4,147.90	5,746.98
		7,552.79	9,151.87
2	Non- Current Liabilities		
a)	Long-term borrowings	-	-
b)	Deferred tax liabilities (net)	-	-
c)	other non current liabilities	-	-
d)	Long term Provisions	57.67	115.77
		57.67	115.77
3	Current Liabilities		
a)	Short-term borrowings	23,861.88	23,797.31
b)	Trade payables	25,926.22	26,175.64
c)	Other current liabilities	74,926.63	72,319.57
d)	Short-term provisions	14,960.03	14,977.01
		139,674.76	137,269.53
	TOTAL	147,285.22	146,537.17
II.	ASSETS		
1	Non- Current Assets		
a)	Fixed assets		
i)	Tangible assets	3,790.08	4,049.45
ii)	Intangible Assets	948.20	961.02
iii)	Capital work in progress	1,355.54	1,355.54
		6,093.82	6,366.01
b)	Non-current investments	30,217.99	30,217.99
c)	Deferred tax Asset (net)	1,659.56	1,570.77
d)	Long-term loans and advances	14,372.20	14,350.01
	Good will on consolidation	-	-
		52,343.56	52,504.78
2	Current Assets		
a)	Current investments		
b)	Inventories	431.65	512.50
c)	Trade receivables	88,759.27	87,942.90
d)	Cash and bank balances	730.44	627.48
e)	Short-term loans and advances	1,778.73	1,658.95
f)	Other current assets	3,241.58	3,290.54
		94,941.66	94,032.37
	TOTAL	147,285.22	146,537.17

For and on behalf of the Board of Directors

for  
Managing Director

Place : Hyderabad

Date : 14.11.2017

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LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30th SEPTEMBER 2017

- 1) We have reviewed the accompanying statement of un-audited financial results of Barrionics India, Hyderabad for the quarter ended 30th September 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
- 2) 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.
- 3) We did not carry out a review of the consolidated results of the Company.
- 4) We invite attention to Note 2 forming part of the Statement which sets out the proposed plan of the Company with regard to Foreign Currency Convertible Borrowings aggregating to Rs. 32,645.00 lakhs as at September 30, 2017 that fell due for redemption on February 4, 2013. In this regard the company had filed a request for an extension of the maturity of the bonds to May 4, 2014 with Reserve Bank of India which was granted by them vide their letter dated February 21, 2014.

The company has appointed M/s Avista Advisory Group to assess all the options available with the company and finalize best suited approach in order to address the maturity. Accordingly the company has applied for further extension of the maturity date to November 4, 2014 with Reserve Bank of India and the company is waiting to hear from RBI to move forward. As informed to us the company is confident of arriving at a consensus with the bond holders shortly.

- 5) Attention is also invited to the following:
 - a) Note 3 forming part of the Statement regarding Capital advances to the extent of Rs. 9,061.49 Lakhs "We are unable to ascertain whether such balances are fully recoverable". Accordingly, we are unable to ascertain the impact, if any, that may arise in case any of these advances are subsequently determined to be doubtful of recovery. Had the Company provided for the same, the loss for the period would have been higher by the said amount.
 - b) Note 4 forming part of the Statement regarding Trade Receivables aggregating to Rs.95,793.88 Lakhs are more than three years old and in respect of which the company provided only Rs.7,034.62 lakhs. We are unable to form an opinion on the extent to which the debts may be recoverable

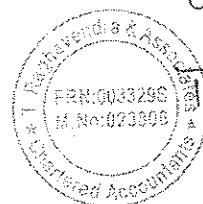




T. RAGHAVENDRA & ASSOCIATES
Chartered Accountants
No. 22, Krishna Apartments, 5th Floor,
Tilak Road, Abids, Hyderabad - 500 001.
Phones : 2475 2031, 2475 2032

- c) Note 5 forming part of the financial statements regarding uncertainties relating to the MCD - Aapke Dwar project. The Company has filed a case in the High Court of Delhi and the matter is pending at the Arbitration.
- 6) The Company has defaulted in repayment of dues to Financial Institution and Banks and consequently the Company has charged interest on term Loans and Cash Credit accounts based on own calculation as the Financial Institutions and some Banks have declined company's request for obtaining bank statements. No interest is provided on Unsecured Loans for the quarter.
- 7) The Company has not paid the statutory dues as on 30.09.2017 amounting to Rs.9,125.36 Lakhs of which Rs.9,068.80 lakhs are disputed and on the balance has defaulted.
- 8) Few banks have filed cases in DRT. A criminal case was also filed by a creditor at Delhi. There are many cases against the Company pending at the Labour Court of India and other Courts of India.
- 9) Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
- 10) Further we also report that we have traced the number of shares as well as the percentage of shareholding in respect of aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/ encumbered and non-encumbered in respect of the aggregate amount of the promoters and promoter group shareholding in terms of clause 35 of the Listing Agreements from the details furnished by the Management and the particulars relating to undisputed investor complaints from the details furnished by the Registrars.

Place: Hyderabad
Date: 14th November 2017



For T.Raghavendra & Associates
Chartered Accountants
FRN : 003329S

T. Raghavendra
T.Raghavendra
Mem No. 023806