

The cover features a white background with two grey triangular shapes at the top-left and bottom-right corners, separated by a thin white diagonal line. The text is centered in a bold, black, sans-serif font.

**BARTRONICS INDIA LIMITED**

**32nd**

**ANNUAL REPORT**

**2023-24**

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## CORPORATE INFORMATION

BOARD OF DIRECTORS	:	Mr. N. VIDHYA SAGAR REDDY Executive Chairman & Managing Director (DIN 09474749)
		Ms. SUJATA CYRIL BORDE Non-Executive - Independent Director (DIN 09620880)
		Mr. KRISHNA KISHORE MADICHARLA Non-Executive - Independent Director (DIN 07582428)
		Mr. PAMARTHI RAJESH Non-Executive - Independent Director (DIN 10155271)
		Ms. VILASITHA DANDAMUDI Non-Executive-Non-Independent Director (DIN 08272465)
		*Ms. GADDAM NAVEENA Non-Executive-Non-Independent Director (DIN 10119037)
		\$Mr. GANESH BALAJI LAKSHMANAN Additional Director- Under Independent Category (10676656)
		#Mr. ISWAR CHANDRA MISHRA Additional Director- Under Independent Category (10697690)
		* Appointed w.e.f. 13.02.2024
		\$ Appointed w.e.f. 27.06.2024
		# Appointed w.e.f. 09.07.2024

### KEY MANAGERIAL PERSONNELS

Mr. ASHWANI SINGH BISHT  
Company Secretary & Compliance Officer

Mr. VENU GOPAL THOTA  
Chief Financial Officer

CORPORATE IDENTITY NUMBER (CIN)	:	L29309TG1990PLC011721
ISIN	:	INE855F01042
REGISTERED OFFICE	:	Survey No. 351, Raj Bollaram Village, Medchal Mandal & District, Telangana – 501 401.
CORPORATE OFFICE	:	S V Chambers 1st Floor Plot no 193, Phase II Kavuri Hills, Madhapur, Jubilee Hills, Hyderabad, Shaikpet, Telangana, India, 500033.
STATUTORY AUDITORS	:	M/s. Brahmayya & Co Chartered Accountants 48, Masilamani Road, Balaji Nagar, Royapettah, Chennai – 600014.

SECRETARIAL AUDITORS	:	M/s. SI and Associates Company Secretaries 6-3-634, 3rd Floor, Green Channel Apartment, Khairtabad, Hyderabad, Telangana -500004.
INTERNAL AUDITORS	:	M/s. KOMMULA & CO. Chartered Accountants, Hyderabad F. No. S506, SVSS Nivas, Czech Colony, Street No.01, Sanathnagar, Hyderabad-18
AUDIT COMMITTEE	:	Mr. KRISHNA KISHORE MADICHARLA Chairman  Ms. SUJATA CYRIL BORDE Member  Mr. N. VIDHYA SAGAR REDDY Member
NOMINATION & REMUNERATION COMMITTEE	:	Ms. SUJATA CYRIL BORDE Chairperson  Mr. KRISHNA KISHORE MADICHARLA Member  Ms. VILASITHA DANDAMUDI Member
STAKEHOLDER RELATIONSHIP COMMITTEE	:	Mr. KRISHNA KISHORE MADICHARLA Chairman  Ms. SUJATA CYRIL BORDE Member  Ms. VILASITHA DANDAMUDI Member
MANAGEMENT COMMITTEE	:	Ms. VILASITHA DANDAMUDI Chairperson  Mr. N. VIDHYA SAGAR REDDY Member  Ms. GADDAM NAVEENA Member
RIGHTS ISSUE COMMITTEE	:	Ms. VILASITHA DANDAMUDI Chairperson  Mr. N. VIDHYA SAGAR REDDY Member  Mr. KRISHNA KISHORE MADICHARLA Member

LISTING DETAILS	:	1) BSE Limited 2) National Stock Exchange of India Limited (NSE)
BSE SCRIP CODE	:	532694
NSE SYMBOL	:	ASMS
REGISTRAR & SHARE TRANSFER AGENTS	:	M/s Bigshare Services Private Limited 306, Right Wing, 3rd Floor, Amrutha Ville, Opp: Yashoda Hospital, Raj Bhavan Road, Somajiguda, Hyderabad - 500 082. Phone No.: 040-23374967 Email: <a href="mailto:bsshyd@bigshareonline.com">bsshyd@bigshareonline.com</a> Website: <a href="http://www.bigshareonline.com">www.bigshareonline.com</a>
CONTACT DETAILS	:	Tel +91 (0)40-49269269 E-Mail: <a href="mailto:investors@bartronics.com">investors@bartronics.com</a> Website: <a href="http://www.bartronics.com">www.bartronics.com</a>

## NOTICE OF 32<sup>ND</sup> ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE 32<sup>ND</sup> ANNUAL GENERAL MEETING OF THE MEMBERS OF BARTRONICS INDIA LIMITED WILL BE HELD ON THURSDAY THE 26<sup>TH</sup> DAY OF SEPTEMBER, 2024 AT 11:30 A.M. THROUGH VIDEO CONFERENCING (“VC”) /OTHER AUDIO- VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING BUSINESS:**

### **ORDINARY BUSINESS:**

1. To receive, consider, approve and adopt the Audited Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Report of Auditors and Directors thereon.
2. To appoint a director in place of Ms. Vilasitha Dandamudi (DIN: 08272465), who retires by rotation and being eligible, offers herself for re-appointment.

### **SPECIAL BUSINESS:**

3. **Appointment of Mr. Ganesh Balaji Lakshmanan (DIN:10676656) as an Independent Director of the Company:**

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 161 and Schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, in accordance with Regulation 17 of SEBI (LODR) Regulations, 2015, other applicable provisions, if any, approval of the members be and is hereby accorded to appoint Mr. Ganesh Balaji Lakshmanan (DIN: 10676656), who was appointed by the Board of Directors as an Additional Director (in the capacity of an Independent Director) of the Company with effect from 27.06.2024 and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the SEBI Listing

Regulations, in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, for a term of three (03) years, with effect from 27.06.2024 to 26.06.2027.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto and to settle any question, difficulty, or doubt, that may arise, to give effect to the foregoing resolution.”

4. **Appointment of Mr. Iswar Chandra Mishra (DIN: 10697690) as an Independent Director of the Company:**

To consider and if thought fit, to pass, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 161 and Schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, in accordance with Regulation 17 of SEBI (LODR) Regulations, 2015, other applicable provisions, if any, approval of the members be and is hereby accorded to appoint Mr. Iswar Chandra Mishra (DIN: 10697690), who was appointed by the Board of Directors as an Additional Director (in the capacity of an Independent Director) of the Company with effect from 09.07.2024 and who meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the SEBI Listing Regulations, in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, for a term of three (03) years, with effect from 09.07.2024 to 08.07.2027.

RESOLVED FURTHER THAT the Board or any duly constituted Committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto and to settle any question, difficulty, or doubt, that may arise, to give effect to the foregoing resolution.”

**5. POWER TO GIVE LOANS OR INVEST FUNDS OF THE COMPANY IN EXCESS OF THE LIMITS SPECIFIED UNDER SECTION 186 OF THE COMPANIES ACT, 2013.**

To consider and if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of the Section 186 and other applicable provisions, if any, of the Companies Act, 2013, and relevant provisions of applicable statutes including SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the provisions of the Memorandum of Association and Articles of Association of the Company, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter called ‘the Board’ which term shall deemed to include Management Committee which Board may have constituted or hereinafter to be constituted from time to time, or any officer authorized by the Board in this regard) to exercise its powers including the powers conferred by this resolution) to (a) give any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire/invest by way of subscription, purchase or otherwise, the securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deems beneficial and in the interest of the Company, provided that the aggregate amount of such investments, loan given, guarantee and securities provided so far and loan to be given, guarantee and securities to be provided and investment to be made at any time shall not exceed Rs. 200 Crores (Rupees Two Hundred Crores Only), notwithstanding that such investments, outstanding loans given or to be given and guarantees and/or security provided may collectively exceed the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Members of the Company do hereby approve and ratify the loans and investments so far made, the amounts for which guarantee or security so far provided, by the Board of Directors of the Company upto an aggregate sum provided above

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board of Directors of the Company be and is hereby authorized to take from time to time all decisions and such steps as may be necessary for giving loans, guarantees or providing securities or for making such investments and to execute such documents, deeds, writings, papers and/or agreements as may be required and do all such acts, deeds, matters and things, as it may in its absolute discretion, deem fit; necessary or appropriate.”

**6. ISSUANCE OF SECURITIES FOR AN AMOUNT NOT EXCEEDING INR 200 CRORES.**

To consider, and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 55, 62 (1)(c), 71, 179 and other relevant provisions, if any, of the Companies Act, 2013 (“the Act”), and the relevant rules made thereunder, including, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (each including any amendment(s), statutory modification(s) or re-enactment thereof), and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company; the Foreign Exchange Management Act, 1999 and the relevant Rules and Regulations made thereunder; the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”); the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”); the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended (the “FCCB Scheme”), Foreign Exchange Management (Borrowing and Lending) Regulations, 2018, as amended, the Master Direction – External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019, as amended, issued by Reserve Bank of India (“RBI”),

(including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force); the extant consolidated Foreign Direct Investment Policy, as amended and replaced from time to time ("FDI Policy") and the Foreign Exchange Management (Non-Debt Instruments) Rules, 2019, as amended, and such other applicable laws, statutes, rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India ("GOI"), Ministry of Finance (Department of Economic Affairs) ("MOF"), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs ("MCA"), RBI, the Securities and Exchange Board of India ("SEBI"), BSE Limited, National Stock Exchange of India Limited (together the "Stock Exchanges") and/or any other regulatory/statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the "Appropriate Authorities") to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such conditions and modifications as may be prescribed by any of them while granting such terms, conditions, modifications, approvals, consents and sanctions, which may be agreed to by the Board of Directors of the Company (herein after referred to as the "Board"), approval of the Members be and is hereby accorded to the Board, to raise funds by way of issuance of equity shares, preference shares or other eligible securities through permissible modes, including but not limited to a private placement, preferential issue, qualified institutions placement and/or by way of issuance and allotment in one or more tranches of private or public offerings (including on preferential allotment basis) in international markets, through prospectus/ offer letter/ offering circular/ offering memorandum or other permissible/requisite offer documents, Foreign Currency Convertible Bonds (FCCBs) (whether fully or partly paid) and/or any other similar securities which are convertible or exchangeable into equity shares and/or preference shares and/or Global Depositary Receipts (GDRs) and/or American Depositary Receipts (ADRs) and/or any other financial instrument(s) including Debentures (Convertible, Non-convertible, Participating, Non-participating, Secured/un-Secured), and/or Commercial Papers and/or warrants (Share warrants and/or Debenture warrants),/securities

and/or convertible into linked to equity shares of the Company securities at the option of the Company and/ or the security holders, denominated and subscribed to in foreign currency by eligible persons as determined by the Board in its discretion, whether unsecured or secured by creation of charge/encumbrance on the assets of the Company, in such manner and on such terms and condition(s) or such modification(s) thereto as the Board may determine in consultation with the Lead Manager(s) and/or Underwriters and/or Arrangers and/or other advisors, subject to applicable laws; provided that the aggregate amount to be raised by issuance of such Securities shall not exceed INR 200 crore or its equivalent amount in any foreign currencies as may be necessary.

RESOLVED FURTHER THAT in the event of issuance of FCCBs, pursuant to the provisions of the FCCB Scheme, as amended and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting in which the Board or any committee duly authorized by the Board decides to open the issue of such securities and the pricing shall be determined by the Board or any Committee duly authorised by the Board.

RESOLVED FURTHER THAT with respect to the issuance of and allotment of Securities by way of qualified institutions placement, the Board, in consultation with the Lead Manager(s), may offer a discount of not more than 5% or such other percentage as may be permitted under applicable law on the floor price.

RESOLVED FURTHER THAT the Board be and is hereby authorized to offer, issue and allot the Securities or any or all of them, subject to such terms and conditions, as the Board may deem fit and proper in its absolute discretion, including terms for issue of additional Securities and for disposal of Securities which are not subscribed to by issuing them to banks/ financial institutions/ mutual funds or otherwise.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and take all such steps as may be necessary including without limitation, the determination of the terms and conditions of the issue including timing of the issue(s), the class of investors to whom the Securities are to be issued,

number of Securities, number of issues, tranches, issue price, interest rate, listing, premium/discount, redemption, allotment of Securities and to sign and execute all deeds, documents, undertakings, agreements, papers and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, debenture subscription agreement, debenture trust deed, placement document, placement agreement and any other documents as may be required, and to settle all questions, difficulties or doubts that may arise at any stage from time to time.

RESOLVED FURTHER THAT in pursuance of the aforesaid resolution: a) the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company; and b) the Securities to be created, offered, issued and allotted in terms of this resolution, shall rank pari passu in all respects with the existing securities of the Company in all respects, if any.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Securities, as described above, the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered, face value of securities, rate of interest, discount, conversion ratio and proportion thereof, security for creation of charge, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advise as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer, offering circular, offering Memorandum and/or circular, documents and agreements including filing of such documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges

and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any director(s), committee(s), executive(s), officer(s) or representatives(s) of the Company or to any other person duly authorized by the Board to do all such acts, deeds, matters and things, to execute such documents, writings etc. as may be necessary and to take all such steps as may be necessary, proper or expedient to give effect to this resolution and matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT the Board be and is hereby authorised to seek any approval that is required in relation to the creation, issuance, allotment and listing of the Securities, from any statutory or regulatory authority or the stock exchanges. Any approvals that may have been applied for by the Board in relation to the creation, issuance and allotment and listing of the Securities are hereby approved and ratified by the members.”

**By Order of the Board of Directors  
For Bartronics India Limited  
Sd/-**

**Ashwani Singh Bisht  
Company Secretary  
&**

**Compliance Officer  
M. No. A72076**

**Place: Hyderabad  
Date: 22.08.2024**

**Registered Office:  
Survey No. 351, Raj Bollaram Village  
Medchal Mandal & District, Telangana-501401, India  
Phone: 040-49269269, Fax: 040-49269246  
Website: [www.bartronics.com](http://www.bartronics.com)  
Email: [info@bartronics.com](mailto:info@bartronics.com)  
CIN: L29309TG1990PLC011721**

**NOTES:**

1. Pursuant to the General Circular No. 20/ 2020 dated 5th May 2020 read with other relevant circulars including 09/ 2023 dated 25th September, 2023 issued by the Ministry of Corporate Affairs ('MCA') (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, circular no. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 and circular no. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 (collectively "SEBI Circulars"), have permitted companies to conduct AGM through VC or other audio visual means, subject to compliance of various conditions mentioned therein. In compliance with the aforesaid MCA Circulars and SEBI Circulars and the applicable provisions of Companies Act, 2013 and rules made thereunder, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the 32<sup>nd</sup> AGM of the Company is being convened and will be conducted through VC. The deemed venue for AGM shall be the registered office of the Company.
2. Explanatory Statement pursuant to Section 102 of the Act, in respect of Item Nos. 3 to 4 of the Notice set out above, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the Listing Regulations and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, ('ICSI') in respect of Director seeking re-appointment at this AGM is annexed.
3. In accordance with the Revised Secretarial Standard - 2 on General Meetings issued by the ICSI read with Clarification / Guidance on applicability of Secretarial Standards - 1 and 2 dated April 15, 2020 issued by the ICSI, the proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company i.e. Survey No. 351, Raj Bollaram Village, Medchal Mandal, & District, Telangana – 501401., which shall be the venue of the AGM. Since the AGM will be held through VC / OAVM, the Route Map for the Venue of the Meeting is not annexed in this Notice
4. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
5. Generally, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of members has been dispensed with.  
  
Accordingly, the facility for appointment of proxies by the members under section 105 of the Act will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
6. In compliance with the provisions of Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of Listing Regulations and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as e-voting during the AGM will be provided by NSDL.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members through electronic mode during the AGM.

The aforesaid documents along with documents referred to in the Notice will also be available electronically for inspection by the members, without payment of any fees, from the date of circulation of this Notice up to the date of AGM, i.e 26<sup>th</sup> September, 2024. Members seeking inspection of the aforementioned documents can send an e-mail to [investors@bartronics.com](mailto:investors@bartronics.com)