

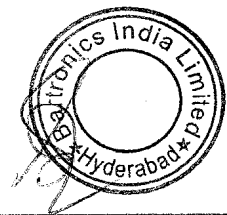


BARTRONICS INDIA LIMITED

#8-2-120/77/4B, Beside NTR Bhavan, Road No. 2, Banjara Hills, Hyderabad - 500 034. INDIA
 Tel.: +91-40-23606316 / 17, Fax: +91-40-23558076, E-mail: info@bartronicsindia.com www.bartronicsindia.com

Unaudited Consolidated Financial Results for the Quarter and Nine Months ended December 31,2011
 (Rs. in lakhs except share data)

S. No	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine Months ended		Year ended
		December 31,	September 30,	December 31,	December 31,		March 31,
		2011	2011	2010	2011	2010	2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations	33,500.64	24,087.53	19,672.36	83,820.30	61,467.58	88,818.88
2	Expenditure						
	a. (Increase)/decrease in stock in trade and work in progress	(1,043.11)	(14.39)	(16.13)	(1,139.49)	(99.82)	(45.92)
	b. Consumption of raw materials	19,702.53	8,875.77	6,868.04	44,799.44	27,493.29	50,629.41
	c. Purchase of Traded goods	8,990.12	8,575.15	6,427.34	19,983.41	14,799.77	11,754.01
	d. Sub-Contracting Charges	-	-	-	-	-	-
	e. Employees cost	1,784.91	1,586.12	533.80	4,596.03	1,769.78	2,863.29
	f. Depreciation	1,371.93	1,357.21	1,397.44	4,067.99	4,026.78	5,361.02
	g. Other expenditure	1,566.35	1,747.75	594.53	4,499.64	3,594.67	3,173.13
	Total Expenditure	32,372.74	22,127.61	15,805.02	76,807.03	51,584.47	73,734.94
3	Profit from Operations before Other Income, Interest and Tax (1-2)	1,127.90	1,959.92	3,867.34	7,013.27	9,883.11	15,083.94
4	Other Income	5,771.63	8,141.60	576.87	14,807.04	1,616.24	943.12
5	Profit before Interest, Exceptional Items and Tax (3+4)	6,899.53	10,101.52	4,444.21	21,820.31	11,499.35	16,027.06
6	Interest and Financial charges	1,431.95	1,298.68	1,402.84	4,081.69	4,540.02	6,016.62
7	Exceptional Items	-	-	-	-	-	-
8	Profit from Ordinary Activities before Tax (5-6-7)	5,467.58	8,802.84	3,041.37	17,738.62	6,959.33	10,010.44
9	Income tax expense	1,202.30	1,404.07	(452.99)	2,987.63	(271.98)	(988.17)
10	Net Profit for the period (8-9)	4,265.28	7,398.77	3,494.36	14,750.99	7,231.31	10,998.61

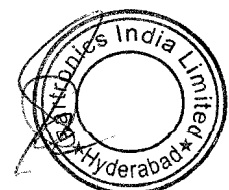




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11	Paid-up equity share Capital (Face Value Rs 10 per share)	3,404.89	3,404.89	3,404.89	3,404.89	3,404.89	3,404.89
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	51,330.29
13	Earnings Per Share (EPS) (a) Basic EPS (not annualised)	12.53	21.73	10.26	43.32	21.24	32.30
14	(b) Diluted EPS (not annualised)	11.11	14.54	6.63	38.42	13.72	20.87
15	Public shareholding						
	- Number of shares	26,285,043	24,719,443	24,719,443	26,285,043	24,719,443	24,719,443
	- Percentage of holding (to total holding)	77.20%	72.60%	72.60%	77.20%	72.60%	72.60%
16	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	4,907,602	5,933,202	7,043,760	4,907,602	7,043,760	6,850,760
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.21%	63.60%	75.50%	63.21%	75.50%	73.43%
	- Percentage of shares (as a % of the total share capital of the company)	14.41%	17.43%	20.69%	14.41%	20.69%	20.12%
	b) Non-encumbered						
	- Number of Shares	2,856,216	3,396,216	2,285,658	2,856,216	2,285,658	2,478,658
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.79%	36.40%	24.50%	36.79%	24.50%	26.57%
	- Percentage of shares (as a % of the total share capital of the company)	8.39%	9.97%	6.71%	8.39%	6.71%	7.28%



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Unaudited Stand alone Financial Results for the Quarter and Nine Months ended December 31,2011

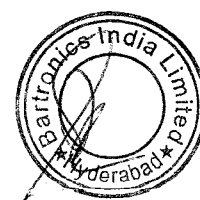
(Rs. in lakhs except share data)

S. No	Particulars	Quarter ended December 31,	Quarter ended September 30,	Quarter ended December 31,	Nine Months ended December 31,		Year ended March 31,
		2011	2011	2010	2011	2010	2011
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from Operations	16,381.95	11,235.94	16,399.86	37,509.76	41,294.36	59,705.01
2	Expenditure						
	a. (Increase)/decrease in stock in trade and work in progress	(1,043.11)	(14.39)	(16.13)	(1,139.49)	(99.82)	(45.92)
	b. Consumption of raw materials	3,035.35	426.63	3,692.17	3,835.20	5,140.61	7,677.37
	c. Purchase of Traded goods	11,133.65	6,400.31	6,427.34	19,952.10	14,799.77	21,111.31
	d. Sub-Contracting Charges	54.02	180.96	3,262.47	2,228.86	9,386.08	12,555.11
	e. Employees cost	517.08	441.34	340.04	1,348.24	790.54	1,055.19
	f. Depreciation	1,343.94	1,347.31	1,316.57	4,006.61	3,929.37	5,236.62
	g. Other expenditure	784.48	572.82	320.81	1,833.60	1,300.91	1,825.72
	Total Expenditure	15,825.41	9,354.98	15,343.27	32,065.12	35,247.46	49,415.40
3	Profit from Operations before Other Income, Interest and	556.54	1,880.96	1,056.59	5,444.64	6,046.90	10,289.61
4	Other Income	6,708.35	5,866.73	863.63	12,819.08	871.53	912.68
5	Profit before Interest, Exceptional Items and Tax (3+4)	7,264.89	7,747.69	1,920.22	18,263.72	6,918.43	11,202.29
6	Interest and Financial charges	1,429.34	1,298.68	1,402.54	4,079.08	4,540.02	6,016.18
7	Exceptional Items	-	-	-	-	-	-
8	Profit from Ordinary Activities before Tax (5-6-7)	5,835.55	6,449.01	517.68	14,184.64	2,378.41	5,186.11
9	Income tax expense	1,198.84	1,323.04	(476.26)	2,902.56	(322.55)	(1,394.43)
10	Net Profit for the period (8-9)	4,636.71	5,125.97	993.94	11,282.08	2,700.96	6,580.54

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11	Paid-up equity share Capital (Face Value Rs 10 per share)	3,404.89	3,404.89	3,404.89	3,404.89	3,404.89	3,404.89
12	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	45,223.12
13	Earnings Per Share (EPS)	13.62	15.06	2.92	33.13	7.93	19.33
	(a) Basic EPS (not annualised)						
14	(b) Diluted EPS (not annualised)	12.99	13.46	1.89	29.38	5.13	12.49
15	Public shareholding						
	- Number of shares	26,285,043	24,719,443	24,719,443	26,285,043	24,719,443	24,719,443
	- Percentage of holding (to total holding)	77.20%	72.60%	72.60%	77.20%	72.60%	72.60%
16	Promoters and Promoter Group Shareholding						
	a) Pledged / Encumbered						
	- Number of Shares	4,907,602	5,933,202	7,043,760	4,907,602	7,043,760	6,850,760
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	63.21%	63.60%	75.50%	63.21%	75.50%	73.43%
	- Percentage of shares (as a % of the total share capital of the company)	14.41%	17.43%	20.69%	14.41%	20.69%	20.12%
	b) Non-encumbered						
	- Number of Shares	2,856,216	3,396,216	2,285,658	2,856,216	2,285,658	2,478,658
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	36.79%	36.40%	24.50%	36.79%	24.50%	26.57%
	- Percentage of shares (as a % of the total share capital of	8.39%	9.97%	6.71%	8.39%	6.71%	7.28%



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Notes:

- 1 The above Unaudited 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 February 14, 2012 and have been subjected to a limited review by the Statutory Auditors as per clause 41 of the Listing Agreement
- 2 Sundry Debtors include export receivables aggregating to Rs. 84,399.01 lakhs as at December 31, 2011. 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 realising 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 December 31, 2011. Consequently, Management believes that the recognition of revenue to the extent of Rs. 25,173.70 lakhs for the nine months ended December 31, 2011, including Rs. 15,172.62 lakhs for the quarter ended December 31, 2011, is appropriate, as there is no uncertainty regarding recovery of the corresponding outstanding amount. In view of the foregoing, the auditors in their limited review report have disclaimed the results.
- 3 The Company was awarded the "Aapke Dwar" Project in 2009 by the Municipal Corporation of Delhi (MCD). The project envisages avilment of various Government to Citizen (G2C) services. The Company is required to install and operate 2,000 kiosks at various locations in the city to facilitate the above. The Company has also the right to display advertisements on the external walls of the kiosks.
As at the balance sheet date of March 31, 2011 - 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 sites 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.
Amounts expended on the project as at December 31, 2011 aggregates to Rs.21,916.74 lakhs viz., Capital Work-in-progress – Rs. 4,111.90 lakhs, Capital Advances – Rs. 14,900.82 lakhs and Security deposits to MCD – Rs. 2,904.02 lakhs.
- 4 Other Income for the quarter and nine months ended December 31, 2011 includes foreign exchange translation gain (net) of Rs. 6,641.34 lakhs and Rs. 12,728.77 lakhs respectively (Previous period: Rs. 1003.38 lakhs and Rs. 809.31 lakhs respectively).
- 5 The number of investor complaints pending at the beginning of the quarter - Nil, received during the quarter - 1 and disposed of during the quarter - 1 and pending unresolved at the end of the quarter - Nil.
- 6 Figures have been regrouped to facilitate comparison with the previous period results wherever necessary.



For Bartronics India Limited


Managing Director