

June 09, 2023



| | |
|--|--|
| | |
|--|--|

Intimation of Outcome of meeting of the Board of Directors of Bartronics India Limited (the "Company") under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Prior intimation of the company dated June 06, 2023

Further to our intimation to the stock exchanges dated June 06, 2023 and pursuant to Regulation 30(6) read with Schedule III of the Listing Regulations, we wish to inform you that the Board of Directors of the Company at its meeting held on June 09, 2023, has, inter alia, approved the following matters:

The Board has approved the acquisition of 30,699 ordinary shares of Rs. 7089.80 each representing 30% paid-up share capital ("Purchase Shares") of Ampivo Smart Technologies Private Limited, for a total purchase consideration of Rs. 21,74,37,076 ("Purchase Consideration"). The consideration payable shall be discharged by way of issue and allotment of equity shares of the Company having face value of Re. 1 each shares ("Subscription Shares"), at a price, to be determined as per the SEBI (Issue of capital and Disclosures requirements), on a preferential basis to one of the promoter and existing shareholder of the ASTP Mr. Y Satya Purna Chander Rao (under public category).

The proposed transaction is being done taking into account the valuation report issued by Mr. Satish Patodia (IBBI Registered Valuer Number No. IBBI/RV/16/2023/15271), Registered Valuer, in accordance with the applicable laws.

With acquisition of stake in Ampivo Smart Technologies Private Limited it will become an associate Company.

The acquisition of Purchase Shares shall be subject to such regulatory /statutory approvals as may be required under applicable laws including the approval of the shareholders of the Company for issuance of Subscription Shares on a preferential basis.

The disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements (SEBI Circular CIR/CFD/CMD/4/20 15 dated September 09, 2015), concerning the above acquisition of ordinary shares are enclosed as Annexure I to this letter.

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

Subject to the approval of the shareholders and such other regulatory or statutory approvals as may be required, the Board has approved the issuance of equity shares of total Value Rs. 21,74,37,076 of the Company having face value of Re. 1 each, at a price, to be determined as per the SEBI (Issue of capital and Disclosures requirements) ("Subscription Shares"), which shall not be less than the floor price as determined in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR Regulations"), for consideration other than cash (being swap of Purchase Shares of ASTP) towards the payment of the Purchase Consideration payable by the Company to Mr. Y Satya Purna Chander Rao, for the acquisition of Purchase Shares, in accordance with provisions of the Companies Act, 2013 and the applicable regulations of ICDR Regulation, as amended from time to time and other applicable laws and the agreement executed between the Company and ASTP in relation to the same.

The disclosures as required under Regulation 30 of the Listing Regulations read with SEBI Circular on Continuous Disclosure Requirements (SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015), concerning the issue of equity shares on a preferential basis are enclosed as Annexure II to this letter.

The approval of shareholders for the preferential issue as indicated in para (b) above is being sought through Postal Ballot (through remote e-voting only), and the Relevant Date, in terms of provision of ICDR Regulations for determining the floor price for issuance of the Subscription Shares would be June 13, 2023. The necessary details of the Postal Ballot and e-voting will be disclosed separately.

The meeting started at 4:00 PM and concluded at 4:45 PM.

We request you to take this on record and to treat the same as compliance with the applicable provisions of the Listing Regulations.

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

| | | |
|---|---|--|
| | | |
| Name of the target entity, details in brief such as size, turnover etc. | Ampivo Smart Technologies Private Limited (Formerly known as Ampivo Technologies Private Limited) is a new age digital health-tech based out of Hyderabad, Telangana with focus on providing innovative solutions which make deep social impact. The company was incorporated on May 11, 2022 and is presently valued at Rs. 72.55 Crores. | |
| whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length" | The acquisition does not fall within related party transaction | |
| industry to which the entity being acquired belongs | Health-Tech | |
| Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | The objective of acquisition is to get a foothold into an innovative & noble business which can easily supplement company's financial inclusion business. Post acquisition | |
| brief details of any governmental or regulatory approvals required for the acquisition | NA | |
| indicative time period for completion of the acquisition; | Subject to necessary approvals of the regulator(s), as may be required, and subject to shareholders' approval for issue of equity shares on preferential basis, the acquisition is expected to be completed in the next 3 to 6 months from the current date. | |
| nature of consideration whether cash consideration or share swap and details of the same | The total Purchase Consideration payable to ASTP shall be discharged by way of issue and allotment of equity shares of the Company having face value of Re. 1 each, at a price of Rs. per equity share ("Subscription Shares"), on a preferential basis, determined based on independent valuation report by, Independent Chattered Accountants and Registered Valuer. | |
| cost of acquisition or the price at which the shares are acquired | Consideration of Rs. 21,76,50,000 Crores ("Purchase Consideration") would be paid to Mr. Satya Poorna Chand Rao as purchase consideration for acquiring 30% stake held by him in ASTP via swap of shares in BIL. | |
| Percentage of shareholding / control acquired and / or number of shares acquired; | BIL is acquiring 30% paid up capital in ASTP amounting to 30699 shares. Post acquisition ASTP will become associate company of BIL | |

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

| | |
|--|---|
| <p>brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);</p> | <p>Ampivo Smart Technologies Private Limited (Formerly known as Ampivo Technologies Private Limited) is a new age digital health-tech based out of Hyderabad, Telangana with focus on providing innovative solutions which make deep social impact. The company was incorporated on May 11, 2022 and is presently valued at Rs. 72.55 Crores.</p> |
|--|---|

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

| Type of securities proposed to be issued | Equity Shares | | | | | | | | | | | | |
|--|--|--------------------|--------------|--------------------|--------------------|--------|--------------------|--------|-----------------------------|--|--|--------------|------|
| Type of issuance | Preferential allotment | | | | | | | | | | | | |
| Total number of securities proposed to be issued or the total amount for which the securities will be issued | Total number of securities to be allotted will be determined based on the price calculated as per SEBI (ICDR) | | | | | | | | | | | | |
| Names of the investors | | | | | | | | | | | | | |
| Post allotment of securities outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors | <table border="1"> <thead> <tr> <th></th> <th>No. of shares held</th> <th>% held</th> <th>No. of shares held</th> <th>% held</th> </tr> </thead> <tbody> <tr> <td>Mr. Y Satya Purna Chand Rao</td> <td></td> <td></td> <td>2,55,80,832*</td> <td>7.5*</td> </tr> </tbody> </table> | | | | No. of shares held | % held | No. of shares held | % held | Mr. Y Satya Purna Chand Rao | | | 2,55,80,832* | 7.5* |
| | | No. of shares held | % held | No. of shares held | % held | | | | | | | | |
| Mr. Y Satya Purna Chand Rao | | | 2,55,80,832* | 7.5* | | | | | | | | | |
| <p>*As the issue price will be determined based on Chapter V of SEBI (ICDR) the No. and percentage of post issue holding may change accordingly.</p> <p>(consideration to be discharged by other than cash i.e. swap of shares)</p> <p>I (one)</p> | | | | | | | | | | | | | |
| In case of convertibles - intimation on the Not applicable conversion of securities or on lapse of the tenure of the instrument | Not applicable | | | | | | | | | | | | |

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