

**Baron Infotech Limited**

Flat No 504, 5th Floor, Micasa Flora,
Survey No. 131 to 141, Durga Enclave,
Kompally Secunderabad
Rangareddi TG – 500014
Phone: (+91) (40) 6360062
E-mail: info@baroninfotech.com
URL : www.baroninfotech.com
CIN : L72200TG1996PLC025855

Date: 10th June 2023

To
Corporate Relationship Department
BSE Limited
1st Floor, Rotunda Building,
P.J. Towers, Dalal Street,
Mumbai –400 001

Dear Sir/Madam,

Subject: Reply to your query dated 7th June, 2023 and Resubmission of financial results for the fourth quarter
Scrip Code: 532336; Stock Symbol: BARONINF

With reference to the Email received from Exchange dated 7th June 2023 regarding Discrepancy in Financial Result i.e. Financial result is not signed by the chairperson or managing director, or a whole time director or in the absence of all, other authorized director.

We hereby resubmit Audited financial results for the Quarter & Year ended 31st March, 2023 duly sign by Whole time Director and Chairperson. The copy of the Audited Financial Results along with Audit Report of the Statutory Auditors & Declaration in respect of Unmodified Opinion on Audited Financial Statement for the Financial Year ended 31st March, 2023 is enclosed herewith for your perusal and record.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

FOR BARON INFOTECH LIMITED

BHARANI GANAPAVARAPU
WHOLETIME DIRECTOR
DIN: 08631433



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF QUARTERLY AND ANNUAL
FINANCIAL RESULTS**

**TO
THE BOARD OF DIRECTORS
BARON INFOTECH LIMITED**

Opinion

We have audited the accompanying quarterly financial results of **BARON INFOTECH LIMITED** (the company) for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31st March, 2023 and the year to date results for the period from 1st April, 2022 to 31st March, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.





As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the company to express an opinion on the financial results.

Materiality is the magnitude of misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors:

- (i) In planning the scope of our audit work and in evaluating the results of our work and
- (ii) To evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under Listing Regulations.

Our opinion on the statement is not modified in respect of this matter.

For NSVR & ASSOCIATES LLP

Chartered Accountants

FRN: 008801S/S200066

**N V Gangadhara Rao**

Partner

M No: 219486

UDIN: 23219486BGQCVO1648



Place: Hyderabad

Date: 27/05/2023.

**Baron Infotech Limited**

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BARON INFOTECH LIMITED CIN : L72200TG1996PLC025855						
CIN: L72200TG1996PLC025855						
Statement Of Audited Results For The Quarter & Year Ended 31st March 2023						
Rs. In Lacs						
S.No	Particulars	Quarter Ended			Year Ended	
		31.03.2023 Audited	31.12.2022 Un Audited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
1	Income					
	a) Net Sales / Income from Operations (Net of Excise Duty)	2.91	-	1.94	6.58	12.41
	b) Other Operating Income	-	-	-	-	-
	Total Revenue from Operation	2.91	-	1.94	6.58	12.41
2	Other Non Operating income	-	-	-	-	-
	Total Income (1 + 2)	2.91	-	1.94	6.58	12.41
3	Expenses					
	a. Direct Expenses	48.96	-	-	119.07	-
	b. Purchase of Stock in Trade	-	-	1.26	2.62	4.15
	c. Changes in inventories	-	-	-	-	-
	d. Employee benefits expense	0.45	0.13	14.68	3.43	15.66
	e. Finance Cost	6.23	-	-	6.23	-
	f. Depreciation and Amortisation expense	-	-	-	-	-
	g. Other Expenses	0.58	0.69	17.76	8.05	23.74
	Total Expenses	56.22	0.82	33.70	139.40	43.55
4	Profit / (Loss) from Operations before other income, finance costs and exceptional items (1 + 2 - 3)	53.31	0.82	31.76	132.82	31.14
5	Tax Expenses					
	a. Current Tax	-	-	-	-	-
	b. Deferred Tax	-	-	-	-	-
6	Net Profit for the Period (4 - 5)	53.31	0.82	31.76	132.82	31.14
7	Other Comprahensive Income (OCI)					
	a (1) Items that will not be reclassified subsequently to profit or loss	-	-	-	-	-
	(2) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	b. (1) Items that will br reclassified to profit or loss	-	-	-	-	-
	(2) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total of Other Comprahensive income	0.00	0.00	0.00	0.00	0.00
8	Total Comprahensice income for the period (6+7)	53.31	0.82	31.76	132.82	31.14
9	Paid -up Equity Share Capital (Face Value of Rs. 10/- each)	1,020.00	1,020.00	1,020.00	1,020.00	1,020.00
10	Other Equity	-	-	-	1,041.64	908.82
11	Earnings per Equity Share (Face Value of Rs. 10/- each)					
	- Basic	0.52	0.01	0.31	1.30	0.31
	-- Diluted	0.52	0.01	0.31	1.30	0.31

NOTES:

- The financial results of the company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) rules 2016.
- The above Financial results as recommended by the Audit Committee were considered and approved by the Board of Directors at their meeting held on 27th May, 2023
- The Financial results are reviewed by the Statutory Auditors of the Company as per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The entire operations of the Company relate to only one segment . Hence, segmental reporting as per IND AS-108 is not made.

Place: Hyderabad
Date: 27.05.2023



FOR BARON INFOTECH LIMITED

[Signature]
BHARANI GANAPAVARAPU
WHOLETIME DIRECTOR
DIN: 08631433

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Statement of Assets & Liabilities as at 31.03.2023**(Rs. In Lakhs)**

S.No.	Particulars	Year Ended March 31st , 2023 Audited	Year Ended March 31st , 2022 Audited
I	<u>ASSETS</u>		
1	Non Current Assets		
	(a) Property, Plant and Equipment		
	(b) Financial Assets		
	Loans & Advances		
	Investments		
	(c) Intangible assets under devolpment	92.50	92.50
	(d) Deferred tax assets (net)	67.68	67.68
	Total Non Current Assets	160.18	160.18
2	Current Assets		
	(a) Inventries		
	(b) Financial Assets		
	Trade Receivables		
	Loans & Advances		
	Cash and cash equivalents	1.12	1.35
	(f) Other current assets	3.60	
	Total Current Assets	4.72	1.35
	Total Assets	164.90	161.53
II	<u>Equity & Liabilities</u>		
1	Equity		
	(a) Equity Share capital	1,020.00	1,020.00
	(b) Other Equity	- 1,041.64	- 908.82
	Total Equity	- 21.64	111.18
2	Non Current Liabilities:		
	(a) Financial Liabilities		
	(i) Borrowings		
	(ii) Trade payables		
	Total Non Current Liabilities		
3	Current Liabilities:		
	(a) Financial Liabilities		
	(i) Borrowings	110.00	
	(ii) Trade payables	48.38	21.01
	(iii) Other financial liabilities (other than those specified in item (c))		-
	(b) Other current liabilities	28.16	29.34
	(c) Provisions		
	(d) Current Tax Liabilities (Net)		
	Total Current Liabilities	186.54	50.35
	Total Equity and Liability	164.90	161.53

Place: Hyderabad
Date: 27.05.2023



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**BARONINFOTECH LIMITED CIN:
L72200TG1996PLC025855
Statement of Cash Flows**

Rs in Lacs

Particulars	Year Ended Mar 31st , 2023 Audited	Year Ended March 31st , 2022 Audited
Cash Flows from Operating Activities		
Net profit before tax	- 132.82	- 31.14
Adjustments for :		
Depreciation and amortization expense	-	-
Interest Received on Fixed Deposit	-	-
Interest & Finance Charges Paid	-	-
Operating profit before working capital changes	- 132.82	- 31.14
Movements in Working Capital		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Trade Receivables	-	-
(Increase)/Decrease in Other Current Assets	- 3.60	-
(Increase)/Decrease in Other Non Current Assets	-	-
Increase/(Decrease) in Trade Payables	27.37	17.00
Increase/(Decrease) in Other current liabilities	- 1.18	13.13
Increase/(Decrease) in Borrowings	110.00	-
Increase/(Decrease) in Other Non Current liabilities & Provisions	-	-
Changes in Working Capital	132.59	30.13
Cash generated from operations	- 0.23	- 1.01
Direct Taxes Paid	-	-
Net Cash from operating activities (A)	- 0.23	- 1.01
Cash flows from Investing Activities		
Purchase of Fixed Assets (Including CWIP)	-	-
(Increase)/Decrease in Loans & Advances	-	-
Interest Received	-	-
Net Cash used in Investing Activities	-	-
Cash flows from/(used in) Financing Activities		
Issue of Share Capital	-	-
Proceeds from Long term borrowings	-	-
Repayment/Proceeds of/from Short-term borrowings	-	-
Interest paid	-	-
Net Cash used in Financing Activities	-	-
Net Increase/(Decrease) in cash and cash equivalents	- 0.23	- 1.01
Cash and Cash equivalents at the beginning of the year	1.35	2.36
Cash and Cash equivalents at the end	1.12	1.35

Place: Hyderabad
Date: 27.05.2023



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Date: 27-05-2023

To
Corporate Relationship Department
BSE Limited
1st Floor, Rotunda Building,
P.J. Towers, Dalal Street,
Mumbai —400 001

Dear Sir/ Ma'am

Sub: Declaration Pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for unmodified opinion.

DECLARATION FOR UNMODIFIED OPINION

We hereby declare that, the Statutory Auditors of the Company M/s. NVSR & Associates., Chartered Accountants, (Firm Reg No.008801S/S200060) have issued an Audit Report on Standalone Financial Results for the quarter & year ended 31st March, 2023 with unmodified Opinion.

Kindly take the same on record and acknowledge the receipt

Thanking you,

FOR BARON INFOTECH LIMITED

BHARANI GANAPAVARAPU
WHOLETIME DIRECTOR
DIN: 08631433

