Date: 14th November, 2026

To, BSE Limited, Listing Department, P.J. Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 532694	To, National Stock exchange of India Limited, Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051 Symbol: ASMS

Dear Sir/Madam,

Sub: Outcome of the Board Meeting of the Company under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 read with Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform you that the Board of Directors of the Company, at its meeting held today, i.e., Saturday, November 14, 2026, has, inter alia, considered, approved and taken on record the Unaudited Standalone and Consolidated Financial Results of the Company for the quarter and half-year ended 30 September 2026, along with the Limited Review Report issued by the Statutory Auditors of the Company.

A copy of the Unaudited Financial Results along with the Limited Review Report is enclosed as **Annexure A**;

Further, we wish to inform you that the trading window for dealing in the securities of the Company was closed with effect from 1 October 2026. Subsequently, the Board of Directors, at its meeting held on 23 October 2026, approved the proposed Rights Issue of the Company. As the Rights Issue process is presently ongoing, the trading window shall continue to remain closed, in accordance with the applicable provisions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.

The trading window shall be reopened only after the relevant unpublished price sensitive information has become generally available and a minimum period of 48 hours has elapsed thereafter, in accordance with the applicable regulatory requirements.

The meeting commence at 5:30 p.m. and concluded at 7:10 p.m.

The above is for your information and records.

Thanking you,

Yours faithfully,
For Avio Smart Market Stack Limited
(Formerly known as Bartronics India Limited)

DIKSHA OMER
Digitally signed by DIKSHA OMER
Date: 2026.11.14 20:16:33 +05'30'

Diksha Omer
Company Secretary

AVIO SMART MARKET STACK LIMITED
(Formerly known as Bartronics India Limited)

Independent Auditor's Review Report on the Quarterly Unaudited Standalone financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors
Avio Smart Market Stack Limited
(Formerly known as Bartronics India Limited)

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of **"Avio Smart Market Stack Limited (Formerly known as Bartronics India Limited)"** ("the Company"), for the Quarter and Half year ended 30th September 2026 ('the statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time ("the Listing Regulations").

Management's Responsibility:

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

Auditor's Responsibility:

3. Our responsibility is to issue a report on the Statement based on our review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

SVRL & CO. FRN: 016182S HYDERABAD CHARTERED ACCOUNTANTS

4. Emphasis of Matter:

a. Balances with certain debtors, banks balances, deposits with banks, other deposits, and amount receivable from Government authorities are reflected in the books of accounts.
In line with the implementation of the Resolution Plan, some of these balances have been impaired. The management is currently in the process of identifying and engaging with the respective counterparties and regulatory authorities to reconcile discrepancies, if any. Furthermore, the Company has filed a writ petition before the Hon'ble High Court of Telangana seeking to quash certain demands pertaining to earlier financial years.

b. Implementation of the Resolution Plan and impairment assessment of certain financial assets and liabilities. As part of the implementation of the Resolution Plan, the Management has written off and written back certain foreign currency assets and liabilities in the books of accounts, which would require relevant approval from the Reserve Bank of India ("RBI"). As represented to us, the Management is in the process of making suitable representations and filings with the Regulatory Authority.

Our review conclusion is not modified in respect of the above matters.

5. Other Matters:

a. We draw attention to the accompanying unaudited standalone financial results relating to the Company's Singapore Branch, which was incorporated on 27th March 2025. The financial information of the Singapore Branch for the quarter ended 30th September 2026, as included in the unaudited standalone financial results, has not been reviewed by us or by any other auditor and has been included based on management representations.

   Our conclusion is not modified in respect of this matter.

b. We draw attention to the fact that during the quarter, The company adjusted/written off long outstanding of balances of advance tax, tax deducted at source(TDS) receivable against the related provisions, pursuant to the orders passed by the Income Tax Department on completion of the assessments for the earlier assessment years and based on Management's assessment of recoverability. Accordingly, the Company has recognised interest on income tax refund amounting to Rs. 89,81,635 and has created an additional provision for income tax relating to earlier years amounting to Rs. 11,00,613 in the unaudited standalone financial results for the quarter.

   Further, the assessment relating to Assessment Year 2020-21 continue to remain pending before the appropriate authorities. The related balances are accordingly retained in the books of account, and the Management continues to evaluate the outcome and its consequential impact, if any, on the financial results.

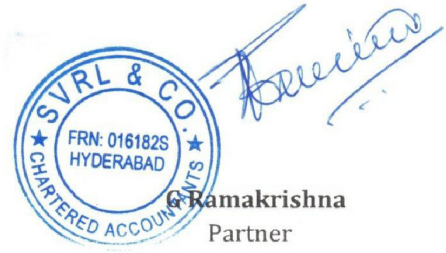
   Our conclusion is not modified in respect of this matter.

SVRL & CO. FRN: 016182S HYDERABAD CHARTERED ACCOUNTANTS

Conclusion:

6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

For SVRL & Co.
Chartered Accountants
Firm's Regn No: 016182S



G Ramakrishna
Partner
M. No. 213487

Place: Hyderabad
Date: 14-11-2026
UDIN: 26213487FKIKRM1608

Avio Smart Market Stack Limited

Registered Office: Trendz Atria House No. 3-196/NR, Plot No.196, 4th Floor, Survey No.48 part, Guttala Begumptet Village, Kavuri Hills, Madhapur, Serilingampally Mandal, Ranga Reddy District, Hyderabad, Telangana –500081

Standalone Statement of Audited Financial Results for the Quarter Ended 30th September 2026

(INR in Lakhs except as stated)

	Particulars	Quarter Ended			Period Ended		Period Ended
		30th September 2026	30th June 2026	30th September 2025	30th September 2026	30th September 2025	31st March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	**Revenue from operations**						
	Revenue from Operations	1,292.81	1,196.83	1,239.67	2,489.64	2,122.98	10,395.78
II	Other Income	112.06	87.20	31.85	199.26	34.90	87.63
	Total Income (I+II)	**1,404.87**	**1,284.03**	**1,271.52**	**2,688.90**	**2,157.88**	**10,483.41**
III	**Expenses**						
	a) Operating Expenses	977.40	859.38	858.58	1,836.78	1,588.39	8,923.44
	b) Changes in inventories of Finished goods/Traded Goods	0.36	0.02	0.04	0.38	0.08	0.31
	c) Employee benefits expense	185.13	169.51	148.44	354.64	295.38	592.48
	d) Finance Cost	18.17	27.42	0.39	45.59	0.80	7.82
	e) Depreciation and amortization expense	8.09	8.13	1.37	16.22	2.61	13.81
	f) Other expenses	111.50	96.82	162.27	208.32	250.67	399.65
	Total Expenses	**1,300.65**	**1,161.28**	**1,171.09**	**2,461.93**	**2,137.93**	**9,937.51**
IV	**Profit / (Loss) before Exceptional Items and Tax (I+II-III)**	**104.22**	**122.75**	**100.43**	**226.97**	**19.95**	**545.90**
V	Exceptional Items	-	-				-
VI	**Profit / (Loss) Before Tax (IV-V)**	**104.22**	**122.75**	**100.43**	**226.97**	**19.95**	**545.90**
VII	**Tax Expense:**						
	a) Current Tax	20.71	21.59		42.30		75.95
	b) Deferred Tax	3.64	0.66	-	4.30		0.75
	c) Related to Previous Period	11.01	(50.01)	-	(39.00)	(125.19)	(125.19)
		35.36	**(27.76)**	**-**	**7.60**	**(125.19)**	**(48.49)**
VIII	**Net Profit / (Loss) (VI-VII)**	**68.86**	**150.51**	**100.43**	**219.37**	**145.14**	**594.39**
IX	**Other Comprehensive Income**	-	-	(0.21)	-	(1.08)	(0.93)
X	**Total Comprehensive Income (VIII+IX)**	**68.86**	**150.51**	**100.22**	**219.37**	**144.06**	**593.46**
XI	**Paid Up Share Capital (Face Value of ₹ 1 each)**	**3,045.77**	**3,045.77**	**3,045.77**	**3,045.77**	**3,045.77**	**3,045.77**
XII	**Other Equity as per Balance Sheet**					**(76.74)**	**372.68**
XIII	**Earnings per equity share of INR 1 each**						
	- Basic (INR)	0.02	0.05	0.03	0.07	0.05	0.20
	- Diluted (INR)	0.02	0.05	0.03	0.07	0.05	0.20

For Avio Smart Market Stack Limited

SVRL & CO. ★ FRN: 016182S HYDERABAD ★ CHARTERED ACCOUNTANTS

AVIO SMART MARKET STACK LIMITED ★ Hyderabad

Nandaluru Vidhya Sagar Reddy
Managing Director
DIN:09474749

Place : Hyderabad
Date : 14th November 2026

Avio Smart Market Stack Limited

Registered Office: Trendz Atria House No. 3-196/NR, Plot No.196, 4th Floor, Survey No.48 part, Guttala Begumptet Village, Kavuri Hills,Madhapur, Serilingampally Mandal, Ranga Reddy District, Hyderabad, Telangana –500081
Ph: 040-49269269, CIN: L62099TG1990PLC011721 Mail id: Info@bartronics.com

Standalone Summary of Assets and Liabilities as on 30th September 2026

(INR in Lakhs except as stated)

Particulars	As at 30th September 2026 (Audited)	As at 30th September 2025 (Unaudited)	As at 31st March, 2026 (Audited)
I Assets			
1 Non Current Assets			
(a) Property, Plant and Equipment	224.95	26.51	189.25
(b) Intangible Assets	-	-	-
(c) Financial Assets			
i) Investment	2,202.68	500.01	1,350.68
ii) Other Financial Assets	899.16	918.21	816.76
Total Financial Asset	**3,101.84**	**1,418.22**	**2,167.44**
(d) Deferred Tax Assets (Net)	288.98	294.03	293.28
(e) Other Non Current Assets	249.73	1,384.76	1,419.76
Total Non Current Assets	**3,865.50**	**3,123.52**	**4,069.73**
2 Current assets			
(a) Inventories	1.76	2.37	2.14
(b) Financial Assets			
i) Trade Receivables	2,178.73	188.19	2,582.95
ii) Loans	3.48	1.15	1.01
iii) Cash and Cash Equivalents	121.50	135.15	120.06
iv) Bank balances other than (iii) above	4.91	4.91	4.91
v) Other Financial Assets	2.26	2.62	2.26
Total Financial Asset	**2,310.88**	**332.02**	**2,711.19**
(c) Other Current Assets	77.17	15.13	21.92
Total Current Assets	**2,389.81**	**349.52**	**2,735.25**
Non Current Assets Held for Sale	-	-	-
Total Assets	**6,255.31**	**3,473.04**	**6,804.98**
II Equity and Liabilities			
1 Equity			
(a) Equity Share Capital	3,045.77	3,045.77	3,045.77
(b) Other Equity	592.04	(76.74)	372.66
Total Equity	**3,637.81**	**2,969.03**	**3,418.43**
2 Non-Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	682.03	13.16	768.73
(b) Provisions	53.05	64.51	53.05
Total Non Current Liabilities	**735.08**	**77.67**	**821.78**
3 Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	46.58	3.54	106.68
ii) Trade payables	-	-	-
a. total outstanding dues of Micro and Small Enterprises	3.48	2.70	6.03
b. total outstanding dues of Other than Micro and Small Enterprises	1,566.01	132.19	2,116.52
iii) Other financial liabilities	8.14	29.53	26.13
Total Financial Liabilities	**1,624.21**	**167.96**	**2,255.36**
(b) Other current liabilities	187.93	162.06	210.53
(c) Provisions	27.97	31.20	33.75
(d) Current Tax Liabilities	42.31	65.12	65.12
Total Current Liabilities	**1,882.42**	**426.34**	**2,564.76**
Total Equity and Liabilities	**6,255.31**	**3,473.04**	**6,804.97**

For Avio Smart Market Stack Limited

Nandaluru Vidhya Sagar Reddy
Managing Director
DIN 09474749

Hyderabad
Date 14th November 2026

SVRL & CO. FRN: 016182S HYDERABAD CHARTERED ACCOUNTANTS

AVIO SMART MARKET STACK LIMITED Hyderabad

Avio Smart Market Stack Limited

Registered Office: Trendz Atria House No. 3-196/NR, Plot No.196, 4th Floor, Survey No.48 part, Guttala Begumptet Village, Kavuri Hills, Madhapur, Serilingampally Mandal, Ranga Reddy District, Hyderabad, Telangana –500081

Standalone Segment Information for the Quarter and Year Ended 30th September, 2026

(a) Business Segment Information **(INR in Lakhs except as stated)**

Particulars	Quarter Ended			Year Ended
	30th September 2026	30th June 2026	30th September 2025	31st March 2026
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A. Segment revenue :				
Financial Inclusion & Digital Services	1,187.99	1,053.76	1,149.43	4,071.92
Agri Supply Chain & Technologies	90.96	16.96	-	6,068.52
Diagnostics & Healthcare	-	-	-	-
Others	13.87	126.11	90.24	255.34
Total segment revenue	**1,292.81**	**1,196.83**	**1,239.67**	10,395.78
Less: Inter-segment revenue				-
Revenue from operations	**1,292.81**	**1,196.83**	**1,239.67**	**10,395.78**
Segment result Before Interest And Taxes				
Financial Inclusion & Digital Services	147.60	75.71	67.68	85.95
Agri Supply Chain & Technologies	8.69	1.69	-	470.52
Diagnostics & Healthcare	-	-	-	-
Others	(33.90)	72.77	33.13	(2.76)
Total segment results Before Interest And Taxes	**122.39**	**150.17**	**100.82**	**553.71**
Finance costs	(18.17)	(27.42)	(0.39)	(7.82)
Other unallocable income / (expense), net (includes exceptional items not allocated to segments)	-	-	-	-
Profit/(loss) before tax	**104.22**	**122.74**	**100.43**	**545.89**
Current Tax	(20.71)	(21.59)	-	(75.95)
Relating to previous periods	(11.02)	50.02	-	125.19
Deferred Tax	(3.64)	(0.66)	-	(0.75)
Profit After Tax(But Before Adjustment for OCI)	**68.86**	**150.51**	**100.43**	**594.38**
Other Comprehensive Income		-		(0.93)
Profit After Tax(After Adjustment for OCI)	**68.86**	**150.51**	**100.43**	**593.46**
C. Segment assets:				
Financial Inclusion & Digital Services	2,549.83	3,002.80	3432.37	3,491.89
Agri Supply Chain & Technologies	2,173.91	2,106.73	-	2,541.15
Diagnostics & Healthcare	1,501.01	1,501.01	-	750.00
Others	30.55	129.76	40.69	21.93
Total segment assets	**6,255.31**	**6,740.30**	**3,473.06**	**6,804.97**
Unallocable corporate assets				-
Total assets	**6,255.31**	**6,740.30**	**3,473.06**	**6,804.97**
D. Segment liabilities:				
Financial Inclusion & Digital Services	974.53	1,600.82	408.37	392.95
Agri Supply Chain & Technologies	1,568.63	1,498.68	-	2,081.74
Diagnostics & Healthcare	-	-	-	750.00
Others	27.73	49.59	95.61	85.14
Total segment liabilities	**2,570.90**	**3,149.10**	**503.98**	**3,309.83**
Unallocable corporate liabilities	3,684.41	3,591.21	2,969.07	3,495.15
Total liabilities	**6,255.31**	**6,740.30**	**3,473.06**	**6,804.97**
E. Capital expenditure				
Financial Inclusion & Digital Services	1.76	50.17	0.53	174.46
Agri Supply Chain & Technologies	-	-	-	-
Diagnostics & Healthcare	-	-	-	-
Others	-	-	-	-
Total Capital expenditure	**1.76**	**50.17**	**0.53**	**174.46**

SVRL & CO. ★ CHARTERED ACCOUNTANTS ★ FRN: 016182S HYDERABAD

AVIO SMART MARKET STACK LIMITED ★ Hyderabad

For Avio Smart Market Stack Limited

Vandaluru Vidhya Sagar Reddy
Managing Director
DIN:09474749

Place : Hyderabad
Date : 14th November 2026

NOTES IN RELATION TO THE STANDALONE FINANCIAL RESULTS

1. The Standalone audited financial results for the quarter and half year ended 30th September 2026 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 14th November 2026. The statutory auditors have Conducted a 'Limited Review' of these financial results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

2. The figures for the quarter ended 30th September 2026 and the preceding quarter ended 30th September 2025 are the balancing figures between the unaudited year to date figures for the half yearly ended 30th September and the unaudited published figures for the three months ended 30th June of respective financials years. The figures for the corresponding previous periods have been regrouped and reclassified wherever necessary, to make them comparable.

3. The Company is structured into three verticals namely Financial Inclusion & Digital Services, Agri Supply Chain & Technologies and Diagnostics & Healthcare, the company has presented its segment results under these business segments, which in context of Indian Accounting Standards 108 (Ind AS 108) as notified under Section 133 of the Companies Act, 2013.

4. The Company incorporated a branch in Singapore on 27th March, 2025 and the financial results of the said branch have been incorporated in the financial statements of the company.

5. The current promoters and management of the Company took control of the Company on 28th March 2023, upon successful implementation of the Resolution Plan. Subsequently, it has been noticed that the Foreign Subsidiaries are not being functional and current management do not have any control over these subsidiaries. In order to give a transparent view of the Company's Assets, the current management had written off such investments in previous years. Further, the Company confirms that this has not resulted in any adverse impact on the financials as there are no operations in these foreign subsidiaries. The management of the Company is in the process of regularizing the Compliances related to Foreign Subsidiaries and closure of such subsidiaries under the applicable legal framework in respective jurisdiction.

For Avio Smart Market Stack Limited

SVRL & CO. FRN: 016182S HYDERABAD CHARTERED ACCOUNTANTS

AVIO SMART MARKET STACK LIMITED Hyderabad

N Vidhya Sagar Reddy
Managing Director
DIN: 09474749

Date: 14th November, 2026
Place: Hyderabad

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated financial results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review report to
The Board of Directors
Avio Smart Market Stack Limited
(Formerly known as Bartronics India Limited)

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of **"Avio Smart Market Stack Limited (Formerly known as Bartronics India Limited)"** ("the Holding Company") and its share of profit/loss of its Subsidiaries and associate company for the Quarter and Half year ended 30th September 2026 ('the statement"), attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended from time to time ("the Listing Regulations").

Management's Responsibility:

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

Auditor's Responsibility:

3. Our responsibility is to issue a report on the Statement based on our review

We conducted our review of the Statement in accordance with the Standard on Review Engagements (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 statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing and consequently does not enable us to obtain assurance that we would be aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

SVRL & CO. FRN: 016182S HYDERABAD CHARTERED ACCOUNTANTS

4. Emphasis of Matter:

a. Balances with certain debtors, banks balances, deposits with banks, other deposits, and amount receivable from Government authorities are reflected in the books of accounts.
In line with the implementation of the Resolution Plan, some of these balances have been impaired. The management is currently in the process of identifying and engaging with the respective counterparties and regulatory authorities to reconcile discrepancies, if any. Furthermore, the Company has filed a writ petition before the Hon'ble High Court of Telangana seeking to quash certain demands pertaining to earlier financial years.

b. Implementation of the Resolution Plan and impairment assessment of certain financial assets and liabilities. As part of the implementation of the Resolution Plan, the Management has written off and written back certain foreign currency assets and liabilities in the books of accounts, which would require relevant approval from the Reserve Bank of India ("RBI"). As represented to us, the Management is in the process of making suitable representations and filings with the Regulatory Authority.
Our review conclusion is not modified in respect of the above matters.

5. Other Matters:

a. The statement includes the result of the following entity:
   1. BIL AgriTech Private Limited, the subsidiary company
   2. BIL HealthTech Private Limited, the subsidiary company
   3. Shree Naganarasimha Private Limited, the associate company

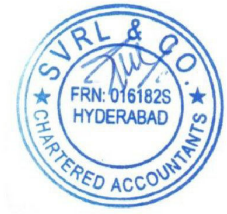
b. The unaudited consolidated financial results include the Holding Company's share of net loss (including other comprehensive loss) of Rs. 31,17,889.92 for the quarter ended 30th September 2026, in respect of the associate, based on its interim financial information, which has not been reviewed by us or by its auditor and has been included based on representations made by the management.

   Our review conclusion is not modified in respect of the above matter.

c. We draw attention to the accompanying unaudited standalone financial results relating to the Company's Singapore Branch, which was incorporated on 27th March 2025. The financial information of the Singapore Branch for the quarter ended 30th September 2026, as included in the unaudited standalone financial results, has not been reviewed by us or by any other auditor and has been included based on management representations.

   Our conclusion is not modified in respect of this matter.

d. We draw attention to the fact that during the quarter, The company adjusted/written off long outstanding of balances of advance tax, tax deducted at source(TDS) receivable against the related provisions, pursuant to the orders passed by the Income Tax



Department on completion of the assessments for the earlier assessment years and based on Management's assessment of recoverability. Accordingly, the Company has recognised interest on income tax refund amounting to Rs. 89,81,635 and has created an additional provision for income tax relating to earlier years amounting to Rs. 11,00,613 in the unaudited standalone financial results for the quarter.

Further, the assessment relating to Assessment Year 2020-21 continue to remain pending before the appropriate authorities. The related balances are accordingly retained in the books of account, and the Management continues to evaluate the outcome and its consequential impact, if any, on the financial results.

Our conclusion is not modified in respect of this matter.

Conclusion:

6. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the Statement prepared in accordance with aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 as amended, including the manner in which it is to be disclosed or that it contains any material misstatement.

For SVRL & Co.
Chartered Accountants
Firm's Regn No: 016182S



Place: Hyderabad
Date: 14-11-2026
UDIN: 26213487LRHMP1112

G Ramakrishna
Partner
M. No. 213487

Avio Smart Market Stack Limited

Registered Office: Trendz Atria House No. 3-196/NR, Plot No.196, 4th Floor, Survey No.48 part, Guttala Begumptet Village, Kavuri Hills, Madhapur, Serilingampally Mandal, Ranga Reddy District, Hyderabad, Telangana –500081

Consolidated Statement of Audited Financial Results for the Quarter Ended 30th September 2026

(INR in Lakhs except as stated)

	Particulars	Quarter Ended			Period Ended		Period Ended
		30th September 2026	30th June 2026	30th September 2025	30th September 2026	30th September 2025	31st March 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	**Revenue from operations**						
	Revenue from Operations	1,389.06	1,196.83	1,239.67	2,585.89	2,122.98	10,395.78
II	Other Income	112.06	87.20	31.85	199.26	34.90	87.63
	Total Income (I+II)	**1,501.12**	**1,284.03**	**1,271.52**	**2,785.15**	**2,157.88**	**10,483.41**
III	**Expenses**						
	a) Operating Expenses	1,072.08	859.38	858.58	1,931.47	1,588.39	8,923.44
	b) Changes in inventories of Finished goods/Traded Goods	0.36	0.02	0.04	0.38	0.08	0.31
	c) Employee benefits expense	185.13	169.51	148.44	354.64	295.38	592.48
	d) Finance Cost	18.17	27.42	0.39	45.59	0.80	7.82
	e) Depreciation and amortization expense	8.09	8.13	1.37	16.22	2.61	13.81
	f) Other expenses	111.72	96.82	162.27	208.54	250.67	399.65
	Total Expenses	**1,395.55**	**1,161.28**	**1,171.09**	**2,556.84**	**2,137.93**	**9,937.51**
IV	**Profit / (Loss) before Exceptional Items and Tax (I+II-III)**	**105.57**	**122.75**	**100.43**	**228.31**	**19.95**	**545.90**
V	Exceptional Items	-	-				-
VI	**Profit / (Loss) before Share of net profit of investment in associates (V - VI)**	**105.57**	**122.75**	**100.43**	**228.31**	**19.95**	**545.90**
VII	**Share of profit of investment in associates accounted for using equity method**	**(31.18)**	**(58.06)**	-	**(89.24)**	-	**(0.89)**
VIII	**Profit Before Tax**	**74.39**	**64.68**	**100.43**	**139.07**	**19.95**	**545.01**
IX	**Tax Expense:**						
	a) Current Tax	20.71	21.59		42.30		75.95
	b) Deferred Tax	3.64	0.66	-	4.30		0.75
	c) Related to Previous Period	11.01	(50.01)	-	(39.00)	(125.19)	(125.19)
		35.36	**(27.76)**	-	**7.60**	**(125.19)**	**(48.49)**
X	**Net Profit / (Loss) (VIII-IX)**	**39.03**	**92.44**	**100.43**	**131.47**	**145.14**	**593.50**
XI	**Other Comprehensive Income**	-	-	(0.21)	-	(1.08)	(0.93)
XII	**Total Comprehensive Income (X+XI)**	**39.03**	**92.44**	**100.22**	**131.47**	**144.06**	**592.57**
	Paid Up Share Capital (Face Value of ₹ 1 each)	**3,045.77**	**3,045.77**	**3,045.77**	**3,045.77**	**3,045.77**	**3,045.77**
XIII	**Other Equity as per Balance Sheet**					**(76.74)**	**372.68**
	Earnings per equity share of INR 1 each						
	- Basic (INR)	0.01	0.03	0.03	0.04	0.05	0.19
	- Diluted (INR)	0.01	0.03	0.03	0.04	0.05	0.19

For Avio Smart Market Stack Limited

SVRL & CO. ★ FRN: 016182S HYDERABAD ★ CHARTERED ACCOUNTANTS

AVIO SMART MARKET STACK LIMITED ★ Hyderabad

Nandaluru Vidhya Sagar Reddy
Managing Director
DIN:09474749

Place : Hyderabad
Date : 14th November 2026

Avio Smart Market Stack Limited

Registered Office: Trendz Atria House No. 3-196/NR, Plot No.196, 4th Floor, Survey No.48 part, Guttala Begumptet Village, Kavuri Hills,Madhapur, Serilingampally Mandal, Ranga Reddy District, Hyderabad, Telangana –500081
Ph: 040-49269269, CIN: L62099TG1990PLC011721 Mail id: Info@bartronics.com

Consolidated Summary of Assets and Liabilities as on 30th September 2026

(INR in Lakhs except as stated)

Particulars	As at 30th September 2026 (Audited)	As at 30th September 2025 (Unaudited)	As at 31st March, 2026 (Audited)
I Assets			
1 Non Current Assets			
(a) Property, Plant and Equipment	224.95	26.51	189.25
(b) Intangible Assets	-	-	-
(c) Financial Assets			
i) Investment	2,111.43	500.01	1,350.68
ii) Other Financial Assets	899.16	918.21	816.76
Total Financial Asset	**3,010.59**	**1,418.22**	**2,167.44**
(d) Deferred Tax Assets (Net)	288.98	294.03	293.28
(e) Other Non Current Assets	249.73	1,384.76	1,419.76
Total Non Current Assets	**3,774.25**	**3,123.52**	**4,069.73**
2 Current assets			
(a) Inventories	1.76	2.37	2.14
(b) Financial Assets			
i) Trade Receivables	2,186.80	188.19	2,582.95
ii) Loans	3.48	1.15	1.01
iii) Cash and Cash Equivalents	123.19	135.15	120.06
iv) Bank balances other than (iii) above	4.91	4.91	4.91
v) Other Financial Assets	2.26	2.62	2.26
Total Financial Asset	**2,320.64**	**332.02**	**2,711.19**
(c) Other Current Assets	77.17	15.13	21.92
Total Current Assets	**2,399.57**	**349.52**	**2,735.25**
Non Current Assets Held for Sale	-	-	-
Total Assets	**6,173.82**	**3,473.04**	**6,804.98**
II Equity and Liabilities			
1 Equity			
(a) Equity Share Capital	3,045.77	3,045.77	3,045.77
(b) Other Equity	504.14	(76.74)	372.66
Total Equity	**3,549.91**	**2,969.03**	**3,418.43**
2 Non-Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	682.03	13.16	768.73
(b) Provisions	53.05	64.51	53.05
Total Non Current Liabilities	**735.08**	**77.67**	**821.78**
3 Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	46.58	3.54	106.68
ii) Trade payables	-	-	-
a. total outstanding dues of Micro and Small Enterprises	3.48	2.70	6.03
b. total outstanding dues of Other than Micro and Small Enterprises	1,568.71	132.19	2,116.52
iii) Other financial liabilities	11.84	29.53	26.13
Total Financial Liabilities	**1,630.61**	**167.96**	**2,255.36**
(b) Other current liabilities	187.95	162.06	210.53
(c) Provisions	27.97	31.20	33.75
(d) Current Tax Liabilities	42.30	65.12	65.12
Total Current Liabilities	**1,888.83**	**426.34**	**2,564.76**
Total Equity and Liabilities	**6,173.82**	**3,473.04**	**6,804.97**

For Avio Smart Market Stack Limited

Nandaluru Vidhya Sagar Reddy
Managing Director
DIN 09474749

Hyderabad
Date 14th November 2026

SVRL & CO. FRN: 016182S HYDERABAD CHARTERED ACCOUNTANTS

AVIO SMART MARKET STACK LIMITED Hyderabad

Avio Smart Market Stack Limited

Registered Office: Trendz Atria House No. 3-196/NR, Plot No.196, 4th Floor, Survey No.48 part, Guttala Begumptet Village, Kavuri Hills, Madhapur, Serilingampally Mandal, Ranga Reddy District, Hyderabad, Telangana –500081

Consolidated Segment Information for the Quarter and Year Ended 30th September, 2026

(INR in Lakhs except as stated)

(a) Business Segment Information

Particulars	Quarter Ended			Year Ended
	30th September 2026 (Unaudited)	30th June 2026 (Unaudited)	30th September 2025 (Unaudited)	31st March 2026 (Audited)
A. Segment revenue :				
Financial Inclusion & Digital Services	1,187.98	1,053.76	1,149.43	4,071.92
Agri Supply Chain & Technologies	187.21	16.96	-	6,068.52
Diagnostics & Healthcare	-	-	-	-
Others	13.87	126.11	90.24	255.34
Total segment revenue	**1,389.06**	**1,196.83**	**1,239.67**	10,395.78
Less: Inter-segment revenue				-
Revenue from operations	**1,389.06**	**1,196.83**	**1,239.67**	**10,395.78**
Segment result Before Interest And Taxes				
Financial Inclusion & Digital Services	147.60	75.71	67.68	85.95
Agri Supply Chain & Technologies	10.13	1.69	-	470.52
Diagnostics & Healthcare	(0.10)	-	-	-
Others	(33.90)	72.77	33.13	(2.76)
Total segment results Before Interest And Taxes	**123.73**	**150.17**	**100.82**	**553.71**
Finance costs	(18.17)	(27.42)	(0.39)	(7.82)
Other unallocable income / (expense), net (includes exceptional items not allocated to segments)	-	-	-	-
Profit/(loss) before tax	**105.56**	**122.74**	**100.43**	**545.89**
Current Tax	(20.71)	(21.59)	-	(75.95)
Relating to previous periods	(11.02)	50.02	-	125.19
Deferred Tax	(3.64)	(0.66)	-	(0.75)
Profit After Tax(But Before Adjustment for OCI)	**70.20**	**150.51**	**100.43**	**594.38**
Other Comprehensive Income		-		(0.93)
Profit After Tax(After Adjustment for OCI)	**70.20**	**150.51**	**100.43**	**593.46**
C. Segment assets:				
Financial Inclusion & Digital Services	2,460.59	3,002.80	3432.37	3,491.89
Agri Supply Chain & Technologies	2,181.67	2,106.73	-	2,541.15
Diagnostics & Healthcare	1,501.01	1,501.01	-	750.00
Others	30.55	129.76	40.69	21.93
Total segment assets	**6,173.82**	**6,740.30**	**3,473.06**	**6,804.97**
Unallocable corporate assets				-
Total assets	**6,173.82**	**6,740.30**	**3,473.06**	**6,804.97**
D. Segment liabilities:				
Financial Inclusion & Digital Services	974.53	1,600.82	-95.61	392.95
Agri Supply Chain & Technologies	1,574.95	1,498.68	-	2,081.74
Diagnostics & Healthcare	0.10	-	-	750.00
Others	27.73	49.59	95.61	85.14
Total segment liabilities	**2,577.31**	**3,149.10**	-	**3,309.83**
Unallocable corporate liabilities	3,596.51	3,591.21	2,969.07	3,495.15
Total liabilities	**6,173.82**	**6,740.30**	**2,969.07**	**6,804.97**
E. Capital expenditure				
Financial Inclusion & Digital Services	1.76	50.17	0.53	174.46
Agri Supply Chain & Technologies	-	-	-	-
Diagnostics & Healthcare	-	-	-	-
Others	-	-	-	-
Total Capital expenditure	**1.76**	**50.17**	**0.53**	**174.46**

For Avio Smart Market Stack Limited

AVIO SMART MARKET STACK LIMITED Hyderabad

Nandaluri Vidhya Sagar Reddy
Managing Director
DIN:09474749

Place : Hyderabad
Date : 14th November 2026

NOTES IN RELATION TO THE CONSOLIDATED FINANCIAL RESULTS

1. The Consolidated audited financial results for the quarter and half year ended 30th September 2026 have been reviewed by the Audit Committee and thereafter approved by the Board of Directors of the Company at their respective meetings held on 14th November 2026. The statutory auditors have Conducted a 'Limited Review' of these financials results in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

2. The figures for the quarter ended 30th September 2026 and the preceding quarter ended 30th September 2025 are the balancing figures between the unaudited year to date figures for the half yearly ended 30th September and the unaudited published figures for the three months ended 30th June of respective financials years. The figures for the corresponding previous periods have been regrouped and reclassified wherever necessary, to make them comparable.

3. The Company is structured into three verticals namely Financial Inclusion & Digital Services, Agri Supply Chain & Technologies and Diagnostics & Healthcare, the company has presented its segment results under these business segments, which in context of Indian Accounting Standards 108 (Ind AS 108) as notified under Section 133 of the Companies Act, 2013.

4. The Company incorporated a branch in Singapore on 27th March, 2025 and the financial results of the said branch have been incorporated in the financial statements of the Company.

5. The Company acquired a 25.76% stake in SHREE NAGANARASIMHA PRIVATE LIMITED on 06th March, 2026. Accordingly, the said entity has become an Associate of the Company, and its financial results have been considered in the Consolidated Financial Statements in accordance with Indian Accounting Standard (Ind AS) 28 – Investments in Associates and Joint Ventures. Subsequently, the Company further acquired an additional 15.20% stake in SHREE NAGANARASIMHA PRIVATE LIMITED on 08 Apr 2026, thereby increasing its total holding in the said entity to 40.96% as at 30th Jun 2026. The investment continues to be accounted for in accordance with Ind AS 28.

6. The Company has, during the year under consideration, incorporated two Wholly Owned Subsidiaries, namely, BIL AgriTech Private Limited and BIL HealthTech Private Limited, thereby forming part of the Company's subsidiary structure as at the reporting date.

7. The current promoters and management of the Company took control of the Company on 28th March 2023, upon successful implementation of the Resolution Plan. Subsequently, it has been noticed that the Foreign Subsidiaries are not being functional and current management do not have any control over these subsidiaries. In order to give a transparent view of the Company's Assets, the current management had written off such investments in previous years. Further, the Company confirms that this has not resulted in any adverse impact on the financials as there are no operations in these foreign subsidiaries. The management of the Company is in the process of regularizing the Compliances related to Foreign Subsidiaries and closure of such subsidiaries under the applicable legal framework in respective jurisdiction.

SVRL & CO. FRN: 016182S HYDERABAD CHARTERED ACCOUNTANTS

For Avio Smart Market Stack Limited

AVIO SMART MARKET STACK LIMITED Hyderabad

N Vidhya Sagar Reddy
Managing Director
DIN: 09474749

Date: 14th November, 2026
Place: Hyderabad