



NOTICE

Notice is hereby given that the 25th Annual General Meeting of the Shareholders of M/s. BNR Udyog Limited will be held on Tuesday, the 24th day of September, 2019 at 10.00 A.M at The Federation of Telangana Chambers of Commerce & Industry, Federation House FAPCCI Marg, Red Hills, Hyderabad-500 004 (T.S.) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2019, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date together with the Notes attached thereto, along with the Reports of Auditors and Directors thereon.

SPECIAL BUSINESS:

2. TO APPROVE FOR CONTINUATION OF CURRENT TERM OF MR.J. VIKRAMDEV RAO (DIN: 00173556) AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR:

To consider and if thought fit, pass with or without modification(s), the following resolutions as **Special Resolution:**

“RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable provisions of the Companies Act, 2013 and relevant rules made there under, including any statutory modification(s) or re-enactment thereof, for the time being in force, consent of the members of the Company be and is hereby accorded to continue Mr. J. Vikramdev Rao, who attained the age of 75 years and who was appointed as Independent Non-Executive Director (DIN: 00173556) by special resolution in the AGM held on 19.09.2018 to hold office till five consecutive years for a term from 01.04.2019 to 31.03.2024.”

RESOLVED FURTHER THAT Mr. Kamal Narayan Rathi, Managing Director be and is hereby authorized to do all such deeds necessary and incidental thereto including filing of requisite forms with Registrar of Companies, Telangana, Hyderabad.”

3. RE-APPOINTMENT OF MR. SANDEEP RATHI AS EXECUTIVE DIRECTOR/CFO:

To consider and if, thought fit to pass with or without modification(s), the following resolution as a **Special Resolution:-**

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof for the time being in force and Articles of Association of the Company, the consent of the members be and is hereby accorded to reappoint Mr. Sandeep Rathi (DIN: 05261139) as Executive Director / CFO of the Company for a period of three years with effect from 14.08.2019 to 13.08.2022 at a remuneration as per Scheule V of Companies Act.

“RESOLVED FURTHER THAT in terms of Schedule V of the Companies Act, 2013, as amended from time to time, the Board of Directors be and is hereby authorized to vary or increase the remuneration inclusive of perquisites, and allowances etc. within such prescribed limits”.

“RESOLVED FURTHER THAT in the event of losses or inadequacy of profits during his tenure the Company shall pay to Mr. Sandeep Rathi, remuneration inclusive of all perquisites and allowances not exceeding the amount approved by the Central Government and which shall not exceed the limits prescribed from time to time under sections 196, 197, read with Schedule V to the Companies Act 2013, for the time being in force”.

“RESOLVED FURTHER THAT the Board is hereby authorized to take all necessary steps as may be necessary to give effect to the above resolution including filing of all such necessary documents as may be required in this regard.”

**For and on behalf of the Board of
BNR Udyog Limited**

Sd/-

**Kamal Narayan Rathi
Managing Director
(DIN: 00011549)**

Place : Hyderabad

Date : 14.08.2019



NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The instrument of Proxy in order to be effective shall be deposited at the Registered Office of the Company by not less than 48 hours before the commencement of the Meeting.

Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, who shall not act as a proxy for any other person or shareholder. The appointment of proxy shall be in the Form No. MGT.11 annexed herewith.
2. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of the Special Business to be transacted at the Annual General Meeting as set out in the Notice is annexed hereto.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 18.09.2019 to 24.09.2019 (Both days Inclusive).
4. Members holding shares in the electronic form are requested to inform any changes in address/bank mandate directly to their respective Depository Participants.
5. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance with their specimen signature(s) registered with the Company for admission to the meeting hall. Members who hold shares in dematerialised form are requested to bring their Client ID and DP ID Numbers for identification.
6. Corporate Members are requested to send to the Company's Registrar & Transfer Agent, a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.
7. In case of joint holders attending the meeting, only such joint holders who are higher in the order of names will be entitled to vote.
8. Members holding shares in electronic form may note that bank particulars registered against their respective registered accounts will be used by the Company for the payment of dividend, if any. The Company or its Registrar and Share Transfer Agent cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant of the members.
9. The Securities and Exchange Board of India has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their PAN details to the Company / Registrar and Share Transfer Agents (M/s. Karvy Fintech Private Limited.)
10. As a measure of austerity, copies of the annual report will not be distributed at the Annual General Meeting. Members are therefore, requested to bring their copies of the Annual Report to the Meeting.
11. Members holding shares in the same name under different ledger folios are requested to apply for consolidation of such folios and send the relevant share certificates to **M/s. Karvy Computershare Private Limited.**, Registrar and Share Transfer Agents of the Company for their doing the needful.
12. Members are requested to send their queries at least 10 days before the date of meeting so that information can be made available at the meeting.
13. In respect of shares held in physical mode, all shareholders are requested to intimate changes, if any, in their registered address immediately to the registrar and share transfer agent of the Company and correspond with them directly regarding share transfer/transmission/transposition, Demat / Remat, change of address, issue of duplicate shares certificates, ECS and nomination facility.
14. In terms of Section 72 of the Companies Act, 2013, a member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Members desirous of availing this facility may submit nomination in prescribed Form-SH-13 to the Company/RTA in case shares are held in physical form, and to their respective depository participant, if held in electronic form.
15. Electronic copy of the Annual Report for 2018-2019 is being sent to all the members whose email IDs are registered with the Company/Depository Participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2018-2019 is being sent in the permitted mode.



16. Members may also note that the Notice of the Annual General Meeting and the Annual Report for 2018-2019 will also be available on the Company's website www.bnrul.com for their download. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: info@bnrl.com

17. Voting through Electronic Means (e-Voting Facility)

1. Procedure of E-Voting – In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and as per the requirements of the SEBI (LODR) Regulations 2015, your Company is pleased to provide members facility to exercise their right to vote at the 25th AGM by electronic means and the business may be transacted through e-Voting Services provided by Karvy Fintech Private Limited

The instructions for E-voting are as follows:

- i. To use the following URL for e-voting: <https://evoting.karvy.com>
- ii. Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, may cast their vote electronically.
- iii. Enter the login credentials. The E-Voting Event Number + Folio No. or DP ID Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote. If required, please visit <https://evoting.karvy.com> or contact toll free number 1-800-3454-001 for your existing password.
- iv. After entering the details appropriately, click on LOGIN.
- v. You will reach the Password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character. The system will prompt you to change your password and update any contact details like mobile, email etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- vi. You need to login again with the new credentials.
- vii. On successful login, the system will prompt you to select the EVENT i.e., **BNR Udyog Limited**.
- viii. On the voting page, enter the number of shares as on the cut-off date under FOR/AGAINST or alternately you may enter partially any number in FOR and partially in AGAINST but the total number in FOR/AGAINST taken together should not exceed the total shareholding. You may also choose the option ABSTAIN.
- ix. Shareholders holding multiple folios / demat account shall choose the voting process separately for each folios / demat account.
- x. Cast your vote by selecting an appropriate option and click on SUBMIT. A confirmation box will be displayed. Click OK to confirm else CANCEL to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, shareholders can login any number of times till they have voted on the resolution.
- xi. Once the vote on the resolution is cast by the shareholder, he shall not be allowed to change it subsequently.
- xii. The Portal will be open for voting from 9.00 a.m. on Saturday, 21st September, 2019 to 5.00 p.m. on Monday 23rd September, 2019.
- xiii. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting User Manual for shareholders available at the download section of <http://evoting.karvy.com> or contact Toll Free No. 18003454001.
- xiv. Corporate / Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified truecopy (PDF Format) of the Board Resolution / Power of Attorney / Authority Letter, etc., together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID : ssrfcs@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENTNO."

18. The facility for voting through polling paper shall be made available at the Annual General Meeting (the "meeting") and the members attending the meeting who have not cast their votes by remote e-voting shall be able to exercise their right to vote at the meeting.

19. The members who have cast their vote by remote e-voting may also attend the meeting but shall not be entitled to cast their vote again.



20. The Board of Directors of the Company has appointed M/s SS Reddy & Associates , a Practicing Company Secretaries, as scrutinizer to scrutinize the remote e-voting process and voting at the meeting in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for the said purpose.
21. The voting rights shall be reckoned on the paid-up value of shares registered in the name of the member/ beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 17.09.2019.
22. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e. 17.09.2019 only shall be entitled to avail the facility of remote e-voting/ voting at the meeting.
23. Any person who becomes a member of the Company after dispatch of the Notice of the meeting and holding shares as on the cut-off date may obtain the USER ID and Password in the manner as mentioned below:
 - a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS : MYEPWD <space> E-Voting Event number+ Folio No. or DP ID Client ID to 9212993399
Example for NSDL : MYEPWD <SPACE> IN12345612345678
Example for CDSL : MYEPWD <SPACE> 1402345612345678
Example for Physical : MYEPWD <SPACE> XXX1234567890
 - b. If e-mail address or mobile number of the member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
 - c. Member may call Karvy's toll free number 1-800-3454-001
 - d. Member may send an e-mail request to einward.ris@karvy.com
24. If the member is already registered with Karvy e-voting platform then he can use his existing User ID and password for casting the vote through remote e-voting.
25. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will not later than three days of conclusion of the meeting, make a consolidated Scrutinizer's Report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.bnrul.com and on the website of the Karvy <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchanges.
26. In terms of Companies Act, the amount of dividend remaining unclaimed or unpaid for a period of seven years from the date of transfer to the unpaid dividend account is required to be transferred to the Investor Education and Protection Fund (IEPF). Accordingly, in the year 2018-19, the Company would be transferring the unclaimed or unpaid Final Dividend for the year 2011-12 to the IEPF within a period of thirty days of such amounts becoming due. Shareholders are requested to ensure that they claim the dividend(s) from the Company before transfer of the said amounts to the IEPF.
27. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of 17.09.2019.
28. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of Contracts or arrangements in which the directors are interested under Section 189 of the Companies Act, 2013, will be available for inspection at the AGM.
29. The Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through an electronic mode. Members are requested to support this green initiative by registering/ uploading their email addresses, in respect of shares held in dematerialized form with their respective Depository Participant and in respect of shares held in physical form with the Company's Registrar and Share Transfer Agents.
30. Relevant documents referred to in the accompanying Notice, as well as Annual Reports and Annual Accounts of the Companies are open for inspection at the Registered Office of the Company, during the office hours, on all working days between 10.00 A.M. to 5.00 P.M. up to the date of Annual General Meeting.

**For and on behalf of the Board of
BNR Udyog Limited**

**Sd/-
Kamal Narayan Rathi
Managing Director
(DIN: 00011549)**

**Place: Hyderabad
Date: 14.08.2019**



EXPLANATORY STATEMENT
[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO. 3:

Reg 17(1A) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 requires appointment or continuance of any person as Non-Executive Director of a listed Company who has attained the age of 75 years to be approved by the shareholders by way of a Special Resolution.

Mr. J. Vikramdev Rao, Independent Non-Executive Director of the Company had joined the Board of Directors of the Company on 05.06.1995. Pursuant to Section 149 (11) of the Companies Act, 2013, Mr. J. Vikramdev Rao was re-appointed as an Independent Non-Executive Director in the Annual General Meeting held on 19.09.2018 to hold office for five consecutive years from 01.04.2019 to 31.03.2024. Though, Mr. J. Vikramdev Rao can hold office under the erstwhile resolution, his continuation of appointment as Independent – Non-executive Director requires special resolution to be passed in terms of SEBI LODR (Amendment) Regulations, 2018 since he has attained the age of 75 years.

Based on the recommendation of Nomination and Remuneration Committee, the Board of Directors at its meeting held on 29.05.2019 approved the continuance of Mr. J. Vikramdev Rao, Independent Non-Executive Director, who has attained the age of 75 years, subject to the approval of shareholders.

Brief resume of the Director and nature of his expertise in specific functional areas:

Mr. J. Vikramdev Rao is a Graduate in Science and Degree in Medicine and Science and he is Director of the Company since 05.06.1995. Mr. J Vikramdev Rao is the Chairman of the Audit Committee and Stakeholders Relation Committee and a member of the Nomination and Remuneration Committee of the Board of Directors of the Company.

In the opinion of the Board, Mr. J. Vikramdev Rao fulfils the conditions specified in the Companies Act, 2013 and SEBI (LODR) Regulations for continuing him as an Independent Non-executive Director of the Company and is independent of the management.

The Board considers that his continued association would be of immense benefit to the Company and it is desirable to continue to avail services of Mr. J. Vikramdev Rao as an Independent Director.

Details of Director seeking appointment through General Meeting (pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended) is as follows:

Name of the Director	Mr. J. Vikramdev Rao
DIN	00173556
Date of Birth	07.08.1942
Nationality	Indian
Date of appointment of Independent Director	05.06.1995
Disclosure of relationships between directors inter-se	Not related to any Director / Key Managerial Personnel
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board	NIL
Shareholding in the Company	NIL
Terms and conditions of re-appointment	The Continuation of directorship till the expiry of his existing term i.e. till hold office for five consecutive years for a term from 01.04.2019 to 31.03.2024.
The number of Meetings of the Board attended during the F.Y 2018-2019	3

Accordingly, the Board recommends the resolution in relation to continuation of appointment of Mr. J. Vikramdev Rao as an Independent Non-Executive Director, for the approval of the shareholders of the Company.

Except Mr. J. Vikramdev Rao, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3.



ITEM NO. 4:

Shri. Sandeep Rathi (DIN: 05261139) was appointed as Executive Director of the Company for a period of 5 years.

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors of the Company at their meeting held on 14.08.2019, approved the appointment of Shri. Sandeep Rathi (DIN: 05261139) as Executive Director/CFO of the Company for a period of three years from 14.08.2019 to 13.08.2022 with a remuneration as per Schedule V of Companies Act 2013.

The Board of Directors recommends the passing of the above resolution as a Special Resolution.

Save and except Shri. Sandeep Rathi (DIN: 05261139) Executive Director and Shri. Kamal Narayan Rathi, (DIN:00011549) Managing Director being his relative, none of the other Directors / Key Managerial Personnel and their relatives are in any way interested or concerned financially or otherwise, in the resolution set out in the notice except to the extent of their shareholding.

Details of remuneration are:

Salary: As per Schedule V of Companies Act 2013.

In addition to the above the Executive Director is entitled to the following facilities:

- a) Free use of the Company's car for Company's business purpose.
- b) Free telephone facility
- c) Club fee subject to maximum of two clubs. This will not include Admission, Subscription and Life Membership fee.
- d) Provident Fund, Leave Travel Concession, Superannuation benefits as per the rules of the Company subject to the ceilings as per the guidelines.
- e) Reimbursement of medical expenses incurred for self and family subject to a ceiling of one month's salary in a year.

**Information in accordance with Schedule V of Companies Act, 2013****I. GENERAL INFORMATION:**

1	Nature of Industry	: IT and IT Enabled Services, Business Support Services and Investments.		
2	Date or expected date of commencement of commercial	: 29.11.1994		
3	In case of new companies, expected date of commencement of business activities as per project approved by financial institutions appearing in the prospects:	Not Applicable		
4	Financial performance based on given indications			
	Particulars	2018-19 (Rs. in lakhs)	2017-18 (Rs. in lakhs)	2016-17 (Rs. in lakhs)
	Turnover	98.75	197.82	1300.79
	Net profit after Tax	-40.96	7.87	44.57
5	Foreign investments or collaborations, if any:	Not Applicable		

II. INFORMATION ABOUT THE APPOINTEE:

1.	Background Details: Mr. Sandeep Rathi did Masters in Business Administration. He also has Masters in Business Systems from University of Alabama, Tuscaloosa, Alabama and Monash University, Victoria, Melbourne, Australia.
2.	Past Remuneration: Rs. 25,000/- to Rs. 60,000/- per Month.
3.	Recognition or awards : Not Applicable
4.	Job Profile and his suitability: I.T. & ITES, e-Governance projects and overseas operations
5.	Remuneration proposed : as per Schedule V of Companies Act 2013.
6.	Comparative remuneration profile with respect to industry, size of the Company profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin) Taking into consideration the size of the Company, the profile of Mr. Sandeep Rathi and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
7.	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any : Besides the remuneration proposed, he is holding 1,35,774 Equity Shares of the Company.

III. OTHER INFORMATION:

1.	Reasons for inadequate profits: The Company is facing stiff competition in the business and is not able to obtain fresh contracts.
2.	Steps taken or proposed to be taken for improvement: Necessary efforts are being made to increase the clientele who in turn contribute for the growth of the business as well as the profitability.
3.	Expected increase in productivity and profit in measurable terms: The Company is committed to build the business operations within budget and considering that the business operates on a going concern basis, it is believed that financial position of the Company will improve further in near future.

For and on behalf of the Board of
BNR Udyog Limited

Sd/-
Kamal Narayan Rathi
Managing Director
(DIN: 00011549)

Place : Hyderabad
Date : 14.08.2019