

NOTICE

Notice is hereby given that the 32nd Annual General Meeting of the members of BNR Udyog Limited will be held on Thursday, 16th July, 2026 at 11:00 a.m. through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Balance Sheet as at March 31st, 2026, 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.
2. To appoint a director in place of Mr. Janampalli Vikramdev Rao (DIN: 00173556) who retires by rotation and being eligible, offered himself for re-appointment.

SPECIAL BUSINESS:

3. **TO CONSIDER AND APPROVE THE CONTINUATION OF MR. KAMAL NARAYAN RATHI AS MANAGING DIRECTOR OF THE COMPANY BEYOND THE AGE OF 70 YEARS.**

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, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V thereto and the Rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, and Regulation 17(1A) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, consent of the Members be and is hereby accorded for the continuation of Mr. Kamal Narayan Rathi (DIN: 00011549) as the Managing Director of the Company, not with standing that he shall attain the age of 70 (Seventy) years on January 18, 2027, for the balance period of his existing term of appointment up to January 17, 2029, on the existing terms and conditions, including remuneration, as approved by the Members from time to time.”

“**RESOLVED FURTHER THAT** having regard to the extensive experience, leadership qualities, industry expertise, performance evaluation and significant contribution of Mr. Kamal Narayan Rathi to the growth and affairs of the Company, the Board of Directors is of the opinion that his continuation as Managing Director beyond the age of 70 years is in the best interests of the Company and its stakeholders.”

“**RESOLVED FURTHER THAT** Mr. Kamal Narayan Rathi shall continue to hold office as Managing Director on the existing terms and conditions of appointment, including remuneration, as approved by the Members and/or the Board of Directors from time to time, subject to such modifications as may be approved by the Board within the limits prescribed under the Companies Act, 2013, the SEBI Listing Regulations and other applicable laws.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (which term shall be deemed to include any Committee thereof and any person(s) authorised by the Board in this regard) be and is hereby authorised to do all such acts, deeds, matters and things, and to execute all such documents, instruments and writings as may be considered necessary, expedient or desirable for giving effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

**By Order of the Board of
BNR Udyog Limited**

**Sd/-
Mrs. Sonal Agarwal
Company Secretary
M. No. 29790**

**Place: Hyderabad
Date: 21.05.2026**

EXPLANATORY STATEMENT

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

ITEM NO.3: CONTINUATION OF MR. KAMAL NARAYAN RATHI AS MANAGING DIRECTOR OF THE COMPANY BEYOND THE AGE OF 70 YEARS

Pursuant to the provisions of Section 196(3)(a) of the Companies Act, 2013, no company shall continue the employment of a person as Managing Director, Whole-time Director or Manager who has attained the age of 70 years unless such continuation is approved by the Members by way of a Special Resolution.

Pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder, Mr. Kamal Narayan Rathi was re-appointed earlier as a Managing Director of the Company at the 31st Annual General Meeting held on 22nd July, 2025 for a period of 3 (Three) consecutive years starting from 18th January, 2026.

Mr. Kamal Narayan Rathi is serving as the Managing Director of the Company and has been instrumental in the growth and development of the Company's business. Under his leadership, the Company has achieved significant operational and financial milestones and continues to benefit from his extensive industry knowledge, strategic vision and managerial expertise.

Considering his rich experience, leadership capabilities and valuable contribution towards the Company's growth, the Board of Directors, upon the recommendations of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 21.05.2026, the approval of the Members of the Company be and is hereby sought for continuation of Mr. Kamal Narayan Rathi (DIN: 00011549) as a Managing Director of the Company who will be attaining age of 70 years on 18.01.2027.

Save and except Mr. Sandeep Rathi (DIN: 05261139) Executive Director cum CFO being his relative, none of the other 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.

The Board of Directors recommends the passing of the above resolution as a Special Resolution set out in the item no.3

**By Order of the Board of
BNR Udyog Limited**

**Sd/-
Mrs. Sonal Agarwal
Company Secretary
M. No. 29790**

**Place: Hyderabad
Date: 21.05.2026**

ANNEXURE-A: ITEM. 2

Details of Directors seeking appointment and re-appointment at the forthcoming Annual General Meeting [Pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

Name of the Director	Mr. Janampalli Vikramdev Rao
DIN	00173556
Date of Birth	07/08/1942
Date of first appointment	05/06/1995
Board Meetings attended during the year	4
Brief Resume, Qualification and Experience	Mr. Janampalli Vikramdev Rao is a graduate in Science and degree in Medicine and science.
Expertise in specific functional area	Mr. Janampalli Vikramdev Rao is a graduate in Science and degree in Medicine and science.
Terms and conditions of appointment	Liable to Retirement by rotation, Eligible for reappointment.
Remuneration drawn, if any	Not Applicable
Relationships between Directors inter se	Mr. Janampalli Vikramdev Rao is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company.
Name of the Listed entities in which the person also holds the directorship and the membership of the committees of the Board along with the Listed entities from which the person has resigned in the past three years	NIL
Other Directorships / Membership/ Chairmanship	NIL
Number of shares held in the Company	2500

By Order of the Board of
BNR Udyog Limited

Sd/-
Mrs. Sonal Agarwal
Company Secretary
M. No. 29790

NOTES:

1. The Government of India, Ministry of Corporate Affairs has allowed conducting Annual General Meeting through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and dispensed the personal presence of the members at the meeting. Accordingly, in compliance with the General Circular No. 03/2025 dated September 22, 2025 issued by Ministry of Corporate Affairs (“MCA”) read with other relevant circulars issued in the past by MCA in this regard (collectively referred to as “MCA Circulars”), read also with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2025 (the “SEBI Listing Amendment Regulations”) dated December 12, 2024, amending the related provisions by insertion of the same under regulation 44(4) of the SEBI Listing Amendment Regulations, which was made effective from December 30, 2024, this Notice convening Annual General Meeting of the Company (“Notice”) is being sent by email only, to the members whose e-mail addresses are registered with the Company/ Depository Participants (“DP”) / Depository/ Registrar & Share Transfer Agent of the Company. In terms of the MCA Circulars and the SEBI Listing Amendment Regulations, the 32nd Annual General Meeting (“AGM”) of the Members will be held through VC/OAVM. Hence, Members can attend and participate in the AGM through VC/ OAVM only.

2. Dispatch of AGM Notice through electronic mode

In accordance with the provisions of the circulars, this Notice is being sent through email only to Members whose email IDs are registered with KFin Technologies Limited (“KFin”), Registrar and Share Transfer Agent (“RTA”) of the Company, National Securities Depository Limited (“NSDL”) and / or Central Depository Services (India) Limited (“CDSL”) (collectively referred to as Depositories or NSDL / CDSL) as at close of business hours on **Thursday, 09th July, 2026, (“cut-off date”)**. As per the Circulars, physical copies of the Notice, AGM forms and pre-paid business reply envelopes are not being sent to Members for this AGM. Members are requested to provide their assent or dissent through remote e-voting only. In respect of those members who have not registered their e-mail IDs, the Company has mentioned the documents to be provided to KFin hereunder.

Members may note that the Notice will be available on the Company’s website <https://bnrul.com/>, website of the Stock Exchange i.e. BSE Limited (“BSE”) at www.bseindia.com and on the website of KFin at <https://evoting.kfintech.com>.

3. Registration of e-mail ID

Members who have not registered their email IDs are requested to do so at the earliest. Members holding shares in:

- **Electronic mode** can register their email ID by contacting their respective Depository Participant(s) (“DP”).
- **Physical mode** can register their email ID with the Company or KFin. Requests can be emailed to einward.ris@kfintech.com or by registering with the first holder PAN at <https://kprism.kfintech.com/signup>. Existing users can login through KPRISM (<https://kprism.kfintech.com/>). All updations to be done through ISR Forms only.

4. Members whose names appears in the Register of Members / List of Beneficial Owners as on the **cut-off date** only i.e. **Thursday, July 09th, 2026**, shall be entitled to vote on the resolution set out in this Notice. A person who is not a member as on the cut-off date should treat this Notice for information purpose only.

5. Instructions for remote e-voting

- i. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), as amended from time to time, the Company is providing facility to the Members to exercise voting through electronic voting system (“remote e-voting”) on the e-voting platform provided by KFin. The Members may cast their votes remotely, using remote e-voting only on the dates mentioned hereunder. The instructions for remote e-voting forms part of this Notice.
- ii. Facility to exercise vote through remote e-voting will be available during the following period:





Commencement of Remote e-voting	End of Remote e-voting
From 9.00 A.M. (IST) on July 13th, 2026	At 5.00 P.M. (IST) on July 15th, 2026

- iii. The remote e-voting module shall be disabled by KFin for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
- iv. During the above period, Members of the Company holding shares either in physical form or in dematerialised form, as on **Thursday, July 09th, 2026, i.e., cut-off date**, may cast their vote by remote e-voting.
- v. The Board of Directors of the Company has appointed **Mrs. Aakanksha Sachin Dubey, Practicing Company Secretary representing M/s Aakanksha Dubey & Co. as the Scrutinizer** for conducting the AGM only through remote e-voting process in a fair and transparent manner. The Scrutinizer’s decision on the validity of remote e-voting will be final.
- vi. The process and manner for remote e-voting is as under:
 - a. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 relating to ‘e-voting Facility Provided by Listed Entities’ (“SEBI e-voting Circular”) the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by KFin, on the resolutions set forth in this Notice. The instructions for remote e-voting are given herein below.
 - b. E-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
 - c. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
 - d. The process and manner of remote e-voting is explained below:
 - i. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

- ii. Access to KFin e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.

Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

Type of Member	Login
Individual Members holding securities in demat mode with NSDL	<p>1. For OTP based login: You can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. Existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</p> <ol style="list-style-type: none"> i. Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. ii. On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. Thereafter enter the existing user id and password. iii. After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed. iv. Click on company name i.e. BNR Udyog Ltd or ESP i.e. KFin. v. Members will be re-directed to KFin’s website for casting their vote during the remote e-voting period. <p>3. Those not registered under IDeAS:</p> <ol style="list-style-type: none"> i. Visit https://eservices.nsdl.com for registering. ii. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Visit the e-voting website of NSDL https://www.evoting.nsdl.com. iv. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. v. Members will have to enter their User ID (i.e. the sixteen digit

	<p>demat account number held with NSDL), password / OTP and a verification code as shown on the screen.</p> <ul style="list-style-type: none"> vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. vii. Click on company name i.e. BNR Udyog Ltd or ESP name i.e. KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period. viii. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 50px; margin-top: 10px;">   </div>
Type of Member	Login Method
<p>Individual Members holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing user who have opted for Electronic Access To Securities Information (“Easi/ Easiest”) facility: <ul style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com. ii. Click on New System Myeasi. iii. Login to Myeasi option under quick login. iv. Login with the registered user ID and password. v. Members will be able to view the e-voting Menu. vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication. 2. User not registered for Easi/ Easiest <ul style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasi/Registration/EasiRegistration for registering. ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote.

	<p>3. Alternatively, by directly accessing the e-voting website of CDSL</p> <ul style="list-style-type: none"> i. Visit www.cdslindia.com. ii. Provide demat account number and PAN. iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account. iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. BNR Udyog Ltd or select KFin v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.
<p>Individual Members login through their demat accounts / website of DPs</p>	<ul style="list-style-type: none"> i. Members can also login using the login credentials of their demat account through their DPs registered with the Depositories for e-voting facility. ii. Once logged-in, Members will be able to view e-voting option. iii. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. iv. Click on options available against BNR Udyog Ltd or 'KFin'. v. Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL

Login type	Helpdesk details
<p>Securities held with NSDL</p>	<p>Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 102 0990 and 1800 22 4430</p>
<p>Securities held with CDSL</p>	<p>Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43</p>

Access to KFin e-voting system in case of members holding shares in physical and non-individual members in demat mode.

Members whose e-mail IDs are registered with the Company / DPs, will receive an e-mail from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the **URL: <https://emeetings.kfintech.com>**.
- ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) xxxx, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach 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 (@,#,\$, etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., **BNR Udyog Ltd** and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. In case you do not desire to cast your vote, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.

General Guidelines for Members:

1. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signatures of the duly authorised signatory(ies) who are authorised to

vote on their behalf. The documents should be emailed to **einward.ris@kfintech.com** with the subject line '**BNR Udyog_EVENT No.**' AGM YEAR".

2. In case of any query and/ or assistance required, Members may refer to the Help & Frequently Asked Questions ("FAQs") available at the download section of **<https://evoting.kfintech.com>** or contact KFin at the email ID **evoting@kfintech.com** or call KFin's toll free No.: 1800 309 4001 for any further clarifications/ technical assistance that may be required.
3. Members, who would like to express their views or ask questions during the e-AGM will have to register themselves as a speaker by visiting the URL <https://emeetings.kfintech.com> and clicking on the tab 'Speaker Registration' and mentioning their registered e-mail id, mobile number and city, during the period starting from July 10, 2026 (9.00 a.m. IST) to July 12, 2026 (5.00 p.m. IST). Only those members who have registered themselves as a speaker will be allowed to express their views/ask questions during the e-AGM and the maximum time per speaker will be restricted to 3 minutes.

Members who want to get their pre-recorded video uploaded for display during the AGM of the Company, can also upload the same by visiting <https://emeetings.kfintech.com> and uploading their video in the 'Speaker Registration' tab, during July 10, 2026 to July 12, 2026, subject to the condition that size of such video should be less than 50 MB.

The Company reserves the right to restrict the number of speakers and display of videos uploaded by the Members depending on the availability of time for the e-AGM. Please note that questions of only those Members will be entertained/considered who are holding shares of Company as on the cut-off date viz July 09, 2026.

4. Members who need technical or other assistance before or during the e-AGM can contact KFin by sending email at emeetings@kfintech.com or Helpline: 1800 309 4001 (toll free). For any other kind of support / assistance related to the AGM, members can also be mailed at info@bnrul.com.
5. Due to limitations of transmission and coordination during the Q&A session, the Company may dispense with the speaker registration during the e-AGM conference.

**By Order of the Board of
BNR Udyog Limited**

**Sd/-
Mrs. Sonal Agarwal
Company Secretary
M. No. 29790**

**Place: Hyderabad
Date: 21.05.2026**