



BNR UDYOG LIMITED

Regd. Off: 6-3-650, 218, 2nd Floor, Maheshwari Chambers, Somajiguda, Hyderabad-500 082, Telangana, India.
Tel: +91-40-23375791, 23375793 e-mail : info@bnrul.com website: www.bnrul.com CIN : L67120TG1994PLC018841

To,

Date: 20.05.2024

**BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.**

Dear Sir/Madam,

Unit: BNR Udyog Limited (Scrip code: 530809)

Sub: Outcome of board meeting under regulation 30 read with 33 (3) (c) of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015

With reference to the subject cited, this is to inform the Exchange that the Board meeting of **BNR Udyog Limited** held on Monday, the 20th day of May, 2024 at 04.30 P.M. at the Registered Office of the Company for the quarter and year ended 31.03.2024 considered and approved the following:

1. Audited Financial Results for the quarter and year ended 31.03.2024. **(Attached)**
2. Auditors Report along with declaration of unmodified opinion for the year 31.03.2024. **(Attached)**
3. Appointment of M/s. S.S. Reddy & Associates, Company Secretaries as Secretarial Auditors for FY 2024-25. **(Brief Profile attached as Annexure A)**
4. Appointment of M/s. PPKG & Co, Chartered Accountants, as Internal Auditors of the company for the FY 2024-25. **(Brief Profile attached as Annexure A)**
5. Increase in remuneration of Mr. Kamal Narayan Rathi, Managing Director of the Company w.e.f. 01.06.2024 for his remaining period subject to the approval of the members.
6. Increase in remuneration of Mr. Sandeep Rathi, Executive Director & CFO of the Company w.e.f. 01.06.2024 for his remaining period subject to the approval of the members.
7. Notice of the Annual General Meeting (AGM) and Directors Report for the financial year 2023-24.
8. Annual General Meeting for the FY 2023-24 is scheduled to be held on Tuesday, 25.06.2024 at 11:00 a.m. through video conference or other audio-visual means.

The Meeting of the Board of Directors commenced at 04.30 p.m. (IST) and concluded at 6:55 p.m. (IST).

This is for the information and records of the Exchange, please.

Thanking you.

**Yours faithfully,
For BNR Udyog Limited**

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



Encl: as above



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Annexure A

[Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with clause 7 of Para A of Annexure I of SEBI Circular dated July 13, 2023]

Particulars	M/s. S.S. Reddy Associates	M/s. PPKG & Co
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment of M/s. S.S. Reddy Associates, Practicing Company Secretaries, as Secretarial Auditors of the Company for Financial Year 2024-25.	Appointment of M/s. PPKG & Co, Chartered Accountants as Internal Auditor of the company for Financial Year 2024-25.
Date of appointment & Terms of appointment	For the Financial Year 2024-25.	For the Financial Year 2024-25.
Brief Profile	M/s. S.S. Reddy & Associates, Practicing Company Secretaries, registered with the Institute of Company Secretaries of India. The Firm is being managed by a team of competent and experienced professionals with rich experience.	M/s. PPKG & Co., Chartered Accountants, Practicing Chartered Accountants, registered with the Institute of Chartered Accountants of India. The Firm is being managed by a team of competent and experienced professionals with rich experience.
Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable	Not Applicable





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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31st MARCH 2024						
PART - I						
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Un-audited	Audited	Audited	Audited
I	Income					
	Revenue from Operations	81.50	83.72	108.19	303.16	389.88
	Other Income	3.60	4.49	1.75	420.56	3.68
	Total Income	85.10	88.21	109.94	723.72	393.56
II	Expenses					
	Employee Benefits Expense	15.80	14.47	14.45	59.07	55.58
	Finance Cost	(0.00)	0.01	0.01	0.02	0.04
	Depreciation and Amortization Expense	2.45	1.84	1.81	7.99	5.72
	Other Expenses	40.12	51.98	64.02	148.06	197.47
	Total Expenses	58.37	68.30	80.29	215.14	258.80
III	Profit/(Loss) before exceptional items and Tax from continuing operations					
		26.73	19.91	29.64	508.58	134.76
IV	Exceptional Items	0.00	0.00	0.00	0.00	0.00
V	Profit/(Loss) before Tax from continuing operations	26.73	19.91	29.64	508.58	134.76
VI	Tax Expense:					
	a) Current Tax					
	Provision of Tax			(24.58)	(71.49)	(24.58)
	Less: MAT Credit			0.00	0.00	0.00
	b) Adjustment of Tax relating to earlier periods			0.03	(0.60)	0.03
	c) Deferred Tax			(2.42)	(5.55)	(2.42)
	d) Deferred Tax for earlier years			0.00	0.00	0.00
	e) MAT Credits			0.00	0.00	0.00
	f) MAT Credits Written Off			0.00	0.00	0.00
	Total Tax Expense			(26.97)	(77.64)	(26.97)
VII	Profit/(Loss) for the period	26.73	19.91	2.67	430.94	107.79
VIII	Other Comprehensive Income					
	a) Items that will not be reclassified subsequently to Profit or Loss					
	Changes in Fair Value of Investment	(0.48)	22.20	(40.22)	13.63	11.94
	b) Items that will be reclassified subsequently to Profit or Loss					
	Deferred relating to Fair Value changes	0.00	0.00	0.00	0.00	0.00
	Total Comprehensive Income	(0.48)	22.20	(40.22)	13.63	11.94
IX	Total Income Net of Taxes (inc. of Comprehensive Income/Loss)	26.25	42.11	(37.55)	444.57	119.73
X	Earning per equity share					
	Basic earning per share	0.89	0.66	0.09	14.36	3.59
	Diluted earning per share	0.89	0.66	0.09	14.36	3.59





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Sl. No.	A. Particulars of Shareholding	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Un-audited	Audited	Audited	Audited
I	Public Shareholding					
	- No.of Shares	867297	836304	836304	867297	836304
	- Percentage of Shareholding	28.91	27.88	27.88	28.91	27.88
II	Promoter n Promoter Group Shareholding					
	a) Pledged./ Encumbered					
	- Number of Shares	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Shareholding of Promoter Group)	Nil	Nil	Nil	Nil	Nil
	- Percentage of Shares (as a % of the total Share Capital of the Company)	Nil	Nil	Nil	Nil	Nil
	b) Non-Encumbered					
	- Number of Shares	2132703	2163696	2163696	2132703	2163696
	- Percentage of Shares (as a % of the total Shareholding of Promoter Group)	100.00	100.00	100.00	100.00	100.00
	- Percentage of Shares (as a % of the total Share Capital of the Company)	71.09	72.12	72.12	71.09	72.12
III	Number of Equity Shares (Face Value of Rs. 10/- per share)	3000000	3000000	3000000	3000000	3000000
Notes:						
1	The above Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their Meeting held on 20th May, 2024.					
2	The Statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act,2013 and other recognised accounting practices and policies to the extent applicable. Beginning 1st April,2018 the Company has for the first time adopted Ind AS with a transition date of 1st April 2016.					
3	With effect from 1st April, 2019, the Company has adopted IND AS - 116. The Company has to recognize lease liabilities and corresponding equivalent right-of-use assets. The application of INS AS - 116 did not have any impact in the financial results of the Company.					
4	The Company has been identified in line with the Accounting Standard on Segment Reporting (Ind AS - 108) considering the organisation structure and the differential risk and return of these segments.					
5	The other income includes the amount of Rs. 4.04 crores, which was realised from the sale of investment property.					
6	The Company has capitalised an amount of Rs. 1.39 crores for the purchase of land during the year.					
7	The figures of the previous year/period have been re-grouped / re-classified, wherever necessary.					
8	Results are also available on Website of the Company: www.bnrul.com.					





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SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER REGULATION 33 OF SEBI (LODR) REGULATIONS 2015

		Rs. in Lakhs				
Sl. No.	Particulars	Quarter ended			Year ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Un-audited	Audited	Audited	Audited
I	Segment Revenue					
	a) Financial Activities/Others	61.72	36.66	61.25	622.65	240.97
	b) Business Support Services	23.38	51.55	48.69	101.07	152.59
	Total	85.10	88.21	109.94	723.72	393.56
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Income from Operations	85.10	88.21	109.94	723.72	393.56
II	Segment Results					
	a) Financial Activities/Others	34.58	24.64	41.73	552.72	179.23
	b) Business Support Services	(5.40)	(2.96)	(9.60)	(37.28)	(37.47)
	Total	29.18	21.68	32.13	515.44	141.76
	Less: i) Interest	0.00	0.00	0.01	0.00	0.04
	ii) Other Un-allocable Expenditure net off	0.00	0.00	0.00	0.00	0.00
	iii) Un-allocable Expenditure	2.45	1.77	2.49	6.86	6.96
	Total Profit (Loss) before Tax	26.73	19.91	29.64	508.58	134.76
	Capital Employed					
III	(Segment Assets-Segment Liabilities)					
	a) Segment - A	994.96	1034.56	518.05	994.96	518.05
	b) Segment - B	28.47	40.26	60.80	28.47	60.80
	Total	1023.43	1074.82	578.85	1023.43	578.85

for and on behalf of the Board
of BNR Udyog Limited




Kamal Narayan Rathi
Managing Director
DIN: 00011549

Date: 20th May, 2024
Place: Hyderabad



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BALANCE SHEET AS AT 31ST MARCH 2024			
Particulars	Note	(Rs. in Lakhs)	
		As at 31st March, 2024	As at 31st March, 2023
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipment	3	78.58	42.55
(b) Investment Property	4	181.01	92.64
(c) Financial Assets			
(i) Non-Current Investments	5	469.91	128.94
(ii) Loans	6	0.96	0.96
Total Non - Current Assets		730.46	265.08
Current Assets			
(a) Financial Assets			
(i) Trade Receivables	7	43.69	45.55
(ii) Cash and Cash Equivalents	8	281.19	201.73
(iii) Bank Balance other than above	9	20.00	23.00
(iv) Loans	10	2.48	77.82
(v) Other Financial Assets	11	11.03	3.32
(b) Other Current Assets	12	84.55	32.93
Total Current Assets		442.94	384.36
Total Assets		1173.40	649.44
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	13	300.00	300.00
(b) Other Equity	14	723.42	278.85
Total Equity		1023.42	578.85
LIABILITIES			
Non-Current Liabilities			
Deferr Tax Liabilities (Net)	15	12.13	6.58
Total Non-Current Liabilities		12.13	6.58
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ii) Trade Payables	16	56.96	32.27
(iii) Other Financial Liabilities	17	74.14	26.43
(b) Other Current Liabilities	18	6.75	5.31
Total Current Liabilities		137.85	64.01
Total Equity and Liabilities		1173.40	649.44
Significant accounting policies and notes	1 & 2		





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Statement of Profit and Loss and Other Comprehensive Income For year ending 31st March 2024			
Particulars	Notes	(Rs. in Lakhs)	
		For the year ended 31.03.2024	For the year ended 31.03.2023
Revenue from operations	19	303.16	389.88
Other income	20	420.56	3.68
Total income		723.72	393.56
Expenses			
Employee benefits expense	21	59.07	55.58
Depreciation and amortization expense	3	7.99	5.72
Finance costs	22	0.02	0.04
Other expenses	23	148.06	197.47
Total expenses		215.14	258.80
Profit/(loss) before exceptional items and tax from continuing operations		508.58	134.76
Exceptional items		-	-
Profit/(loss) before tax from continuing operations		508.58	134.76
(1) Current Tax			
Provision of Tax		71.49	24.58
Less: MAT Credit		-	-
(2) Adjustment of Tax relating to earlier periods		0.60	(0.03)
(3) Deferred Tax		5.55	2.42
(4) Deferred Tax for earlier years		-	-
(5) MAT Credit written off		-	-
Income tax expense		77.64	26.97
Profit/(loss) for the year		430.94	107.79
Other Comprehensive Income			
(i) Items that will not be reclassified subsequently to profit or loss			
Changes in fair value of investment		13.63	11.94
(ii) Items that will be reclassified subsequently to profit or loss			
Deferred Relating to Fair value changes			
Total other comprehensive income		13.63	11.94
Total comprehensive income (net of taxes)		444.57	119.73
Earning per equity share			
Basic earning per share		14.36	3.59
Diluted earning per share		14.36	3.59





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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

(Rs. in Lakhs)

Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
A. Cash Flow From Operating Activities		
Net - Profit Before Tax And Extraordinary Items	508.58	134.76
Adjustment For		
Depreciation	7.99	5.72
Finance Cost	0.02	0.04
Profit on sale of Investment Property	(404.60)	-
Receivables written off	-	0.15
Membership Fees written off	-	17.60
Profit on sale of Fixed Assets	-	(0.08)
Dividend Income	(0.82)	(0.74)
Profit on sale of Investments (Shares)	(190.46)	(222.61)
Interest Income	(15.14)	(2.87)
	(603.02)	(202.79)
Operating Profit Before Working Capital Changes	(94.43)	(68.03)
Adjustments for (Increase)/Decrease in operating assets:		
(Increase)/ Decrease in Trade & Other Receivables	1.86	58.51
(Increase)/ Decrease in Other Financial Assets	(4.71)	7.14
(Increase)/ Decrease in Other Current Assets	20.46	(53.51)
(Increase)/ Decrease in Investments	-	-
(Increase)/ Decrease in Short Term Loans and Advances	75.34	(75.25)
Adjustments for Increase/(Decrease) in Operating Liabilities:		
Increase/ (Decrease) in Trade Payables	24.69	(38.55)
Increase/ (Decrease) in Other Current Liabilities	1.44	(27.04)
Increase/ (Decrease) in Short Term Borrowings	-	-
Increase/ (Decrease) in Other Financial Liabilities	(24.38)	14.53
	94.71	(114.15)
Cash Generated From Operations	0.28	(182.19)
Direct Taxes (Paid)/Refund Received	72.09	29.69
	(71.81)	(152.50)
B. Cash Flow From Investing Activities		
Purchase of Fixed Assets	(44.03)	(26.30)
Proceeds from sale of Fixed Assets	-	0.08
Proceeds from sale of Investments	404.60	-
Capital Advance	-	-
Interest Received	15.14	2.87
Loans and Advances	-	-
Dividend Received	0.82	0.74
Investment Property	(88.37)	(16.43)
Redemption of Fixed Deposits	-	-
Net Proceeds on Investments (Shares)	(136.88)	353.31
Net Cash Used In Investing Activities (B)	151.29	314.26
C. Cash Flow From Financing Activities		
Dividend paid	-	-
C. Cash Flow From Financing Activities		
Increase / (Decrease) Long Term Borrowings	-	-
Increase / (Decrease) Bank Overdraft	-	-
Finance Charges Paid	(0.02)	(0.04)
Dividend Paid	(0.02)	(0.04)
Net Cash Used In Financing Activities (C)	(0.02)	(0.04)
Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C)	79.46	161.73
Opening Cash and Cash Equivalents	201.73	40.00
Closing Cash and Cash Equivalents	281.19	201.73





INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF BNR UDYOG LIMITED

Report on the Audit of the Annual Financial Results

Opinion

We have audited the accompanying annual financial results of **BNR Udyog Limited** for the quarter ended and year ended **31st March 2024**, 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, the aforesaid financial statements

- 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 Indian 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 and year ended 31st March 2024.

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 SAs are further described in the Auditor's Responsibilities for the Audit of the Annual 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 annual financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Board of Directors Responsibilities for the Annual Financial Results

These annual financial results have been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation of these annual financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.



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040 2324 0900



www.Lncofirm.in



Laxminiwas & Co. Page 1 of 3

Head Office: 6-3-569, 4th Floor, Above BMW Showroom,
Opp. RTA Office Khairatabad, Hyderabad 500082, Telangana, India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the annual financial results, the Board of Directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial results.

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 annual 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(1) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting, policies used and the reasonableness of accounting estimates and related disclosures in the annual financial results made by management.
- Conclude on the appropriateness of management's 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 annual 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 annual financial results, including the disclosures, and whether the annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results 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 Annual Financial Results.

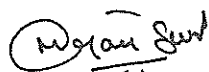
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 accompanying Annual Financial Results includes the results for the quarter ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under Listing Regulations.

For Laxminiwas & Co.
Chartered Accountants
Firm Registration No: 011168S



Vijay Singh
Partner

Membership No: 221671
UDIN: 24221671BKBMCS7891



Place: Hyderabad
Date: 20th May 2024



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To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai - 400001

Date: 20.05.2024

Dear Sir/Madam,

Sub: Declaration pursuant to regulation 33 (3) (d) of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

I, **Kamal Narayan Rathi**, Managing Director of **BNR Udyog Limited** hereby declare that, the statutory Auditors of the company, M/s. Laxminiwas & Co., Chartered Accountants have issued an Audit Report with unmodified / unqualified opinion on Audited Financial Results of the company for the quarter and year ended 31st March, 2024.

This declaration is issued in compliance of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you.

Yours sincerely,
For **BNR Udyog Limited**



Kamal Narayan Rathi
Managing Director
DIN: 00011549