



NOTICE

Notice is hereby given that the 26th Annual General Meeting of the Shareholders of M/s. BNR Udyog Limited will be held on Monday, the 28th day of September, 2020 at 10.00 A.M. through video conference / other Audio-Visual means ("OAVM") to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2020, 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. Sandeep Rathi (Holding DIN: 05261139), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. RE-APPOINTMENT OF MR. KAMAL NARAYAN RATHI AS MANAGING DIRECTOR:-

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, 203 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Articles of Association of the Company, and upon recommendation of Nomination & Remuneration Committee in their board meeting held on 12.02.2020, the consent of the members be and is hereby accorded to reappoint Mr. Kamal Narayan Rathi (DIN: 00011549) as Managing Director of the Company for further period of 3 (Three) years w.e.f 18.01.2020 to 17.01.2023 While the other terms and conditions of appointment including the remuneration remain unchanged and the Board of Directors be and is hereby authorized to vary or increase the remuneration, perquisites, and allowances etc., within such prescribed limits in terms of Schedule V of the Companies Act, 2013, as amended from time to time."

"RESOLVED FURTHER THAT in the event of losses or inadequacy of profits during his tenure the Company shall pay to Mr. Kamal Narayan Rathi, remuneration by way of salaries and allowances as specified above as minimum remuneration and in accordance with the limits specified under the Companies Act, 2013 read with Schedule V to the Companies Act 2013, or such other limit as may be prescribed by the Government from time to time".

"RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution."

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

**Place : Hyderabad
Date : 29.06.2020**

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



NOTES:

1. In view of the prevailing lock down situation across the country due to outbreak of the COVID-19 pandemic and restrictions on the movements apart from social distancing, MCA (Ministry of Corporate Affairs) vide circular Nos. Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 read with Circular No. 20/2020 dated May 05, 2020, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") the AGM of the Company is being held through VC / OAVM.

Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
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 22nd September 2020 to 28th September, 2020 (including both days).
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. The Securities and Exchange Board of India issued a circular for submission of Aadhar number by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit Aadhar Card details to the Depository Participants with whom they have demat accounts. Members holding shares in physical form can submit their Aadhar card details to the Company/ Registrar and Share Transfer Agents (M/s. KFIN Technologies Private Limited.)
6. 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. KFIN Technologies Private Limited, Share Transfer Agents of the Company for their doing the needful.
7. 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.
8. 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.
9. 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.
10. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories.
11. Members may also note that the Notice of the 26th Annual General Meeting and the Annual Report for 2019-20 will also be available on the Company's website www.bnrul.com for their download. For any communication, the shareholders may also send requests to the Company's investor email id: info@bnrul.com
12. In compliance with applicable provisions of the Companies Act, 2013 read with aforesaid MCA circulars the 26th Annual General Meeting of the Company being conducted through Video Conferencing (VC) herein after called as "e-AGM".
13. e-AGM: Company has appointed M/s KFin Technologies Private Limited, Registrars and Transfer Agents, to provide Video Conferencing facility for the Annual General Meeting and the attendant enablers for conducting of the e-AGM.
14. Pursuant to the provisions of the circulars of AMC on the VC/OVAM(e-AGM):
 - a. Members can attend the meeting through log in credentials provided to them to connect to Video conference. Physical attendance of the Members at the Meeting venue is not required.
 - b. Appointment of proxy to attend and cast vote on behalf of the member is not available.
 - c. Body Corporates are entitled to appoint authorised representatives to attend the e-AGM through VC/OAVM and participate thereat and cast their votes through e-voting.



15. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the meeting by following the procedure mentioned in the Notice.
16. Up to 1000 members will be able to join on a FIFO basis to the e-AGM.
17. No restrictions on account of FIFO entry into e-AGM in respect of large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc.
18. The attendance of the Members (members logins) attending the e-AGM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

Instructions for the Members for attending the e-AGM through Video Conference:

- a. Attending e-AGM Video conference: Member will be provided with a facility to attend the e-AGM through video conferencing platform provided by M/s KFin Technologies Private Limited. Members may access the same at <https://emeetings.kfintech.com> and click on the "video conference" and access the shareholders/members login by using the remote e-voting credentials. The link for e-AGM will be available in shareholder/members login where the EVENT and the name of the Company can be selected.
 - b. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice.
 - c. Members are encouraged to join the Meeting through Laptops with Google Chrome for better experience.
 - d. Further Members will be required to allow Camera, if any, and hence use Internet with a good speed to avoid any disturbance during the meeting.
 - e. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
 - f. AGM Questions prior to e-AGM: Shareholders who would like to express their views/ask questions during the meeting may log into <https://emeetings.kfintech.com/> and click on "Post your Questions" may post their queries/views/questions in the window provided by mentioning the name, demat account number/folio number, email id, mobile number. Please note that, members questions will be answered only, the shareholder continue to hold the shares as of cut-off date benpos (i.e, 21st September, 2020). To post the questions shall commence on 25th September, 2020 9.00 AM and will be closed on 27th September, 2020 at 5.00 PM.
 - g. Due to limitations of transmission and co-ordination during the Q&A session, the Company may dispense with the speaker registration during the e-AGM conference.
 - h. Speaker Registration during e-AGM session: In case of decision to allow the Q&A session in the meeting, meeting may log into <https://emeetings.kfintech.com/> and click on "Speaker Registration" by mentioning the demat account number/folio number, city, email id, mobile number and submit. The speaker registration shall commence on 27th September, 2020 at 9.00 AM and will be closed on 27th September, 2020 at 5.00 PM
19. In terms of the provisions of section 108 of the Act, read with rule 20 of the Companies (Management and Administration) Rules, 2014 as amended (hereinafter called 'the Rules' for the purpose of this section of the Notice) and regulation 44 of the SEBI (LODR) regulations 2015 (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting facility to exercise votes on the items of business given in the Notice through electronic voting system, to members holding shares as on 21st September, 2020 (end of day), being the cut-off date fixed for determining voting rights of members, entitled to participate in the remote e-voting process, through the e-voting platform provided by KFin Technologies Private Limited or to vote at the e-AGM. Person who is not a member as on the cut-off date should treat this Notice for information purposes only.

The details of the process and manner for remote e-voting are given below:

- i. Initial password is provided in the body of the email.
- ii. Launch internet browser and type the URL: <https://evoting.karvy.com> in the address bar.
- iii. Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./DP ID Client ID will be your User ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting your votes.
- 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 (@, #, \$, etc.). 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 LTD
 - viii. On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
 - ix. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
 - x. Cast your votes 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 subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
 - xi. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutinizer through email at ssrfcs@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BNR_EVENT No.'
 - xii. Members can cast their vote online from 25th September, 2020 (9.00 a.m.) till 27th September, 2020 (5.00 p.m.). Voting beyond the said date shall not be allowed and the remote e-voting facility shall be blocked.
 - xiii. In case of any queries/grievances, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting User Manual available at the 'download' section of <https://evoting.karvy.com> or call KFin on 1800 345 4001 (toll free).
20. 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.
 21. The Board of Directors of the Company has appointed S.S Reddy & Associates, 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.
 22. 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. 21st September, 2020.
 23. 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. 21st September, 2020 only shall be entitled to avail the facility of remote e-voting/ voting at the meeting.
 24. 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 KFin Tech <https://evoting.karvy.com>. The results shall simultaneously be communicated to the Stock Exchanges.
 25. 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 2019-20, the Company would be transferring the unclaimed or unpaid Final Dividend for the year 2012-13 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 amounts to the IEPF.
 26. 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 21st September, 2020.
 27. 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.



28. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
29. Relevant documents referred to in the Notice, as well as Annual Reports and Annual Accounts of the Company 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.
30. 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.

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

Sd/-

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

**Place : Hyderabad
Date : 29.06.2020**

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

ITEM NO. 3:

Re-appointment of Mr. Kamal Narayan Rathi (DIN: 00011549) as Managing Director of the Company

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 21st Annual General Meeting held on 3rd September, 2015 for a period of 5 (five) consecutive years which ends on 18th January, 2020.

As per the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings and pursuant to the provisions of Sections 196, 197 read with Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the LODR (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby sought for re-appointment of Mr. Kamal Narayan Rathi (DIN: 00011549) as a Managing Director of the Company for a further term of 3 (Three) years w.e.f. 18th January 2020 to 17th January, 2023 at the present remuneration of Rs.9,00,000/- p.a.

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.

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, Investments, Real Estate and e-governance		
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	2019-20 (Rs. in lakhs)	2018-19 (Rs. in lakhs)	2017-18 (Rs. in lakhs)
	Turnover	90.28	98.75	197.82
	Net profit after Tax	-23.58	-40.96	7.87
5	Foreign investments or collaborations, if any:	Not Applicable		



II. INFORMATION ABOUT THE APPOINTEE:

1. **Background Details:** Mr Kamal Narayan Rathi is Promoter and Managing Director of the company. He did his graduation from Osmania University. He is incharge of overall operation of the company He is having good experienced in the field of Management, Financial Activities, and other fields. He is also on the Board of AP Mahesh Cooperative Urban Bank Ltd.
2. **Past Remuneration:** Rs. 75,000/- to Rs. 75,000/- per month
3. **Recognition or awards :** Not Applicable
4. **Job Profile and his suitability:** Keeping in mind the background details, past record and proficiency of Mr. Kamal Narayan Rathi, the Board is of the view that he is the most suitable person for the job.
5. **Remuneration proposed :** There is no proposal for immediate increase of remuneration in the ensuing AGM. However, the Board is empowered to deal with the remunerations within the limits as prescribed in the Schedule V of the 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 of the size of the Company, the profile of Mr. Kamal Narayan 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 17,37,634 Equity Shares of the Company.

III. OTHER INFORMATION:

1. **Reasons for inadequate profits:** The Company is facing stiff competition from new players in Digitization projects who are quoting low prices hence many tenders are going to such types of Companies.
2. **Steps taken or proposed to be taken for improvement:** Necessary efforts are being made to increase the clientele and also focusing on Software projects in India & Overseas for better 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 : 29.06.2020**