

REPORT OF SCRUTINIZER

(Pursuant to rule section 108 of the Companies Act, 2013 and rule 20(4) (xii)
of the Companies (Management and Administration) Rules, 2014)

To,
The Chairman,
23rd Annual General Meeting of
M/s. BNR Udyog Limited
6-3-650, 218, 2nd floor,
Maheshwari Chambers, Somajiguda,
Hyderabad – 500082, Telangana.

Subject: 23rd Annual General Meeting of Equity Shareholders of the Company held on
Monday, 11.09.2017 at 10.15 A.M. at A'La Liberty, A.G. Heights, Road No. 12,
Banjara Hills, Hyderabad - 500 037.

Dear Sir,

1. We, S.S. Reddy & Associates, appointed as Scrutiniser for the purpose of the poll and e-voting taken on the below mentioned resolution(s), at the 23rd Annual General Meeting of Equity Shareholders of the Company held on Monday, 11.09.2017 at 10.15 A.M. at A'La Liberty, A.G. Heights, Road No. 12, Banjara Hills, Hyderabad - 500 037, submit our report as under:
2. In compliance with the provisions of Companies Act, 2013 and the Rules made thereunder relating to voting through electronic means (by remote e-voting) and voting by use of ballots by shareholders on the resolutions proposed in the Notice of the 23rd Annual General Meeting, our responsibility as a scrutiniser is to ensure that the voting process both through electronic means and by use of ballot at the meeting are conducted in a fair and transparent manner and render Consolidate Scrutiniser's Report of the total votes cast in favour or against if any, to Chairman on the resolutions, based on the reports generated from the electronic voting system



provided by Karvy Computershare Private Limited and the report generated electronically for voting by use of ballots at the meeting.

3. In accordance with the Notice of 23rd Annual General Meeting sent to the shareholders and the 'Advertisement' published pursuant to Rule 20 (4) (v) of the Companies (Management and Administration) Rules 2014, (Amendment Rules 2015) on August 19, 2017 the remote e-voting opened at 09.00 a.m. on September 08, 2017 and remained open up to 05.00 p.m. on September 10, 2017.
4. The equity shareholders holding shares as on September 05, 2017, "cut-off date", were entitled to vote on the resolutions stated in the Notice of the 23rd Annual General Meeting of the Company.
5. After declaration of voting by use of ballot by the Chairman at the meeting, ballot boxes were locked and kept for voting duly marked by identification mark placed on them. The ballot boxes subsequently on close of voting hours were opened in the presence of two witnesses who are not the employees of the company, and ballots received were serially numbered, sorted, signatures verified and were scrutinised and initialled by the scrutiniser. The ballots were reconciled with the records maintained by the Registrar and Transfer Agent of the Company. The voters were also scrutinised for the purpose of eliminating duplicate voting i.e. on remote e-voting as well as by use of ballot. As per the information given by the Company the names of the shareholders who had voted on e-voting through facility provided by Karvy Computershare Private Limited had been blocked and the ballots duly numbered serially by print were issued only to those members who were present at the Annual General Meeting and who had not voted on remote e-voting.
6. The ballots, which were incomplete and /or which were otherwise found defective have been treated as invalid and kept separately. The votes cast by use of ballots at the meeting were first counted electronically.
7. The votes on remote e-voting were unblocked at around 7.00 p. m, after conclusion of voting at the AGM in the presence of two witnesses who are not the employees of the Company and the e-voting results/list of equity shareholders who have voted for and against were downloaded from the e-voting website of Karvy Computershare Private Limited (<https://evoting.karvy.com/>) and the same are being handed over to the Chairman.



8. The votes cast were unblocked after the AGM in the presence of two (2) witnesses, Mr. N. Mahender Reddy and Mrs. S. Madhu Mala, who are ~~not~~ in the employment of the Company. They have signed below in confirmation of the votes being unblocked in their presence.

[Signature]

[Signature]

9. The combined report on the results of voting through remote e-voting and voting through ballot paper at the Annual General Meeting is as under:

(a) Resolution No.1 : Ordinary Resolution

Adoption of Financial Statements of the Company for the financial year ended March 31, 2017 and the reports of the Board of Directors ('the Board') and Auditors thereon.

(i) Voted in favour of the resolution:

Mode of Voting	Number of Members Voted	Number of Votes cast by them	% of Total Valid Votes cast
Remote e-voting	9	21,69,141	100
Voting by Ballot	19	497	100
Total	28	21,69,638	100

(ii) Voted against the resolution:

Mode of Voting	Number of Members Voted	Number of Votes cast by them	% of Total Valid Votes cast
Remote e-voting	5	10	0
Voting by Ballot	0	0	0
Total	5	10	0

(iii) Invalid Votes:

Total number of members Whose votes were declared invalid	Total Number of Votes cast by them
0	0



(b) Resolution No.2: Ordinary Resolution

Declaration of Dividend on equity shares for the financial year ended 31st March 2017.

(i) Voted in favour of the resolution:

Mode of Voting	Number of Members Voted	Number of Votes cast by them	% of Total number of Valid Votes cast
Remote e-voting	9	21,69,151	100
Voting by Ballot	19	497	100
Total	28	21,69,648	100

(ii) Voted against the resolution:

Mode of Voting	Number of Members Voted	Number of Votes cast by them	% of Total number of Valid Votes cast
Remote e-voting	0	0	0
Voting by Ballot	0	0	0
Total	0	0	0

(iii) Invalid Votes:

Total number of members Whose votes were declared invalid	Total Number of Votes cast by them
0	0



(c) Resolution No. 3: Ordinary Resolution

Appointment of director in place of Mr. Sandeep Rathi (holding DIN: 05261139), who retires by rotation and being eligible, seeks re-appointment.

(ii) Voted in favour of the resolution:

Mode of Voting	Number of Members Voted	Number of Votes cast by them	% of Total number of Valid Votes cast
Remote e-voting	9	21,69,141	100
Voting by Ballot	19	497	100
Total	28	21,69,638	100

(ii) Voted against the resolution:

Mode of Voting	Number of Members Voted	Number of Votes cast by them	% of Total number of Valid Votes cast
Remote e-voting	5	10	0
Voting by Ballot	0	0	0
Total	5	10	0

(iii) Invalid Votes:

Total number of members Whose votes were declared invalid	Total Number of Votes cast by them
0	0



(d) Resolution No. 4: Ordinary Resolution

Appointment M/s. Laxminiwas & co., as Statutory Auditors of the company

(i) Voted in favour of the resolution:

Mode of Voting	Number of Members Voted	Number of Votes cast by them	% of Total number of Valid Votes cast
Remote e-voting	9	21,69,141	100
Voting by Ballot	19	497	100
Total	28	21,69,638	100

(ii) Voted against the resolution:

Mode of Voting	Number of Members Voted	Number of Votes cast by them	% of Total number of Valid Votes cast
Remote e-voting	5	10	0
Voting by Ballot	0	0	0
Total	5	10	0

(iii) Invalid Votes:

Total number of members Whose votes were declared invalid	Total Number of Votes cast by them
0	0



10. All relevant records of voting will remain in my custody until the Chairman considers, approves and signs the minutes of the 23rd Annual General Meeting and the same shall be handed over thereafter to the Managing Director/ Company Secretary for safe keeping.

For S. S. Reddy & Associates



S. Sarveswar Reddy

Proprietor

Scrutinizer for E- Voting Process

CP No.7478

Place: Hyderabad

Date: 12.09.2017