



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: 15.05.2023

**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 15th day of May, 2023 03.30 P.M. at the Registered Office of the Company for the quarter and year ended 31.03.2023 considered and approved the following:

1. Audited financial results for the quarter and year ended 31.03.2023.
2. Audit Report along with declaration of unmodified opinion for the year ended 31.03.2023.
3. Appointment of Secretarial Auditors for the F.Y. 2023-24.
4. Appointment of Internal Auditors for the F.Y. 2023-24.

The Meeting of the Board of Directors commenced at 03.30 P.M.(IST) and concluded at 04.15 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

| BNR UDYOG LIMITED | | | | | |
|--|--|----------------|----------------|----------------|----------------|
| Regd Off : 6-3-650, 218, 2nd floor, Maheshwari Chambers, Somajiguda, Hyderabad 500 082 | | | | | |
| CIN : L67120TG1994PLC018841 | | | | | |
| STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MAR., 2023 | | | | | |
| PART - I | | | | | |
| Sl. No. | Particulars | Rs. in Lakhs | | | |
| | | Quarter ended | | Year ended | |
| | | 31.03.2023 | 31.12.2022 | 31.03.2023 | 31.03.2022 |
| | | Audited | Un-audited | Audited | Audited |
| I | Income | | | | |
| | Revenue from Operations | 108.19 | 148.39 | 85.80 | 389.88 |
| | Other Income | 1.75 | 0.86 | 0.64 | 3.68 |
| | Total Income | 109.94 | 149.25 | 86.44 | 393.56 |
| | Expenses | | | | |
| II | Employee Benefits Expense | 14.45 | 13.92 | 11.17 | 55.58 |
| | Finance Cost | 0.01 | 0.01 | 0.03 | 0.04 |
| | Depreciation and Amortization Expense | 1.81 | 1.64 | 1.14 | 5.72 |
| | Other Expenses | 64.02 | 41.64 | 44.93 | 197.47 |
| | Total Expenses | 80.29 | 57.20 | 57.27 | 258.80 |
| III | Profit(Loss) before exceptional items and Tax from continuing operations | 29.64 | 92.05 | 29.17 | 134.76 |
| IV | Exceptional Items | 0.00 | 0.00 | 0.00 | 0.00 |
| V | Profit(Loss) before Tax from continuing operations | 29.64 | 92.05 | 29.17 | 134.76 |
| VI | Tax Expense: | | | | |
| | a) Current Tax | | | | |
| | Provision of Tax | (24.58) | | (2.39) | (24.58) |
| | Less: MAT Credit | 0.00 | | 0.00 | 0.00 |
| | b) Adjustment of Tax relating to earlier periods | 0.03 | | 2.38 | 0.03 |
| | c) Deferred Tax | (2.42) | | (1.36) | (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 | | (8.36) | (8.36) |
| | Total Tax Expense | (26.97) | 0.00 | (9.74) | (26.97) |
| VII | Profit(Loss) for the period | 2.67 | 92.05 | 19.43 | 107.79 |
| VIII | Other Comprehensive Income | | | | |
| | a) Items that will not be reclassified subsequently to Profit or Loss | | | | |
| | Changes in Fair Value of Investment | (40.22) | (50.43) | (10.43) | 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 |
| | Total Comprehensive Income | (40.22) | (50.43) | (10.43) | 11.94 |
| IX | Total Income Net of Taxes (inc. of Comprehensive Income/Loss) | (37.55) | 41.62 | 9.00 | 119.73 |
| XII | Earning per equity share | | | | |
| | Basic earning per share | 0.09 | 3.07 | 0.65 | 3.59 |
| | Diluted earning per share | 0.09 | 3.07 | 0.65 | 3.59 |



| PART - II | | | | | | |
|---------------|---|---------------|------------|------------|------------|------------|
| Sl. No. | A. Particulars of Shareholding | Quarter ended | | | Year ended | |
| | | 31.03.2023 | 31.12.2022 | 31.03.2022 | 31.03.2023 | 31.03.2022 |
| | | Audited | Un-audited | Audited | Audited | Audited |
| I | Public Shareholding | | | | | |
| | - No. of Shares | 836304 | 836304 | 836304 | 836304 | 836304 |
| | - Percentage of Shareholding | 27.88 | 27.88 | 27.88 | 27.88 | 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 | 2163696 | 2163696 | 2163696 | 2163696 | 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) | 72.12 | 72.12 | 72.12 | 72.12 | 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 15/05/2023. | | | | | |
| 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 IND AS - 116 did not have any impact in the financial results of the Company. | | | | | |
| 4 | Results are also available on Website of the Company: www.bnrul.com. | | | | | |
| 5 | The figures of the previous year/period have been re-grouped / re-classified, wherever necessary. | | | | | |
| 6 | 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. | | | | | |






BNR UDYOG LIMITED

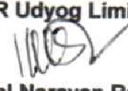
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| SEGMENT WISE REVENUE, RESULTS AND CAPITAL EMPLOYED UNDER REGULATION 33 OF SEBI (LODR) REGULATIONS 2015 | | | | | |
|--|--|---------------|---------------|---------------|---------------|
| Sl. No. | Particulars | Quarter ended | | | Rs. in Lakhs |
| | | 31.03.2023 | 31.12.2022 | 31.03.2022 | 31.03.2022 |
| | | Audited | Un-audited | Audited | Audited |
| | Segment Revenue | | | | |
| I | a) Financial Activities/Others | 61.24 | 128.51 | 16.90 | 106.89 |
| | b) Business Support Services | 48.68 | 20.74 | 69.54 | 100.63 |
| | Total | 109.93 | 149.25 | 86.44 | 207.52 |
| | Less: Inter Segment Revenue | 0.00 | 0.00 | 0.00 | 0.00 |
| | Income from Operations | 109.93 | 149.25 | 86.44 | 207.52 |
| | Segment Results | | | | |
| II | a) Financial Activities/Others | 41.73 | 108.90 | 8.09 | 74.26 |
| | b) Business Support Services | (9.60) | (15.00) | 23.10 | (37.47) |
| | Total | 32.13 | 93.89 | 31.19 | 81.06 |
| | Less: i) Interest | 0.01 | 0.03 | 0.01 | 0.04 |
| | ii) Other Un-allocable Expenditure net off | 0.00 | 0.00 | 0.00 | 0.00 |
| | iii) Un-allocable Expenditure | 2.49 | 1.81 | 2.01 | 7.57 |
| | Total Profit (Loss) before Tax | 29.64 | 92.05 | 29.17 | 134.76 |
| | Capital Employed | | | | |
| III | (Segment Assets-Segment Liabilities) | | | | |
| | a) Segment - A | 518.05 | 554.86 | 398.74 | 398.74 |
| | b) Segment - B | 60.80 | 61.54 | 60.38 | 60.38 |
| | Total | 578.85 | 616.41 | 459.12 | 459.12 |

Date: 15-05-2023
Place: Hyderabad



for and on behalf of the Board
of BNR Udyog Limited


Kamal Narayan Rathi
Managing Director
DIN: 00011549



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Statement of Profit and Loss and Other Comprehensive Income For year ending 31st March 2023

Rs. in Lacs

| Particulars | Notes | For the year ended 31.03.2023 | For the year ended 31.03.2022 |
|--|-------|----------------------------------|----------------------------------|
| Revenue from operations | 19 | 389.88 | 204.46 |
| Other income | 20 | 3.68 | 3.05 |
| Total income | | 393.56 | 207.51 |
| Expenses | | | |
| Employee benefits expense | 21 | 55.58 | 41.63 |
| Depreciation and amortization expense | 3 | 5.72 | 4.62 |
| Finance costs | 22 | 0.04 | 0.38 |
| Other expenses | 23 | 197.47 | 87.57 |
| Total expenses | | 258.80 | 134.20 |
| Profit/(loss) before exceptional items and tax from continuing operations | | 134.76 | 73.32 |
| Exceptional items | | - | - |
| Profit/(loss) before tax from continuing operations | | 134.76 | 73.32 |
| (1) Current Tax | | | |
| Provision of Tax | | 24.58 | 2.39 |
| Less: MAT Credit | | - | - |
| (2) Adjustment of Tax relating to earlier periods | | (0.03) | (2.38) |
| (3) Deferred Tax | | 2.42 | 1.36 |
| (4) Deferred Tax for earlier years | | - | - |
| (5) MAT Credit written off | | - | 8.36 |
| Income tax expense | | 26.97 | 9.74 |
| Profit/(loss) for the year | | 107.79 | 63.58 |
| Other Comprehensive Income | | | |
| (i) Items that will not be reclassified subsequently to profit or loss | | | |
| Changes in fair value of investment | | 11.94 | (7.79) |
| (ii) Items that will be reclassified subsequently to profit or loss | | | |
| Deferred Relating to Fair value changes | | | |
| Total other comprehensive income | | 11.94 | (7.79) |
| Total comprehensive income (net of taxes) | | 119.73 | 55.79 |
| Earning per equity share | | | |
| Basic earning per share | | 3.59 | 2.12 |
| Diluted earning per share | | 3.59 | 2.12 |



BALANCE SHEET AS AT 31ST MARCH 2023

Rs. in Lacs

| Particulars | Note | As at 31st March, 2023 | As at 31st March, 2022 |
|--|-------|------------------------|------------------------|
| ASSETS | | | |
| Non-Current Assets | | | |
| (a) Property, Plant and Equipment | 3 | 42.55 | 21.97 |
| (b) Investment Property | 4 | 92.64 | 76.21 |
| (c) Financial Assets | | | |
| (i) Non-Current Investments | 5 | 128.94 | 247.69 |
| (ii) Loans | 6 | 0.96 | 0.96 |
| Total Non - Current Assets | | 265.08 | 346.83 |
| Current Assets | | | |
| (a) Financial Assets | | | |
| (i) Trade Receivables | 7 | 45.55 | 104.21 |
| (ii) Cash and Cash Equivalents | 8 | 201.73 | 40.00 |
| (iii) Bank Balance other than above | 9 | 23.00 | 3.21 |
| (iv) Loans | 10 | 77.82 | 20.17 |
| (v) Other Financial Assets | 11 | 3.32 | 30.25 |
| (b) Other Current Assets | 12 | 32.93 | 9.11 |
| Total Current Assets | | 384.36 | 206.96 |
| Total Assets | | 649.44 | 553.80 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| (a) Equity Share Capital | 13 | 300.00 | 300.00 |
| (b) Other Equity | 14 | 278.85 | 159.12 |
| Total Equity | | 578.85 | 459.12 |
| LIABILITIES | | | |
| Non-Current Liabilities | | | |
| Deferr Tax Liabilities (Net) | 15 | 6.58 | 4.16 |
| Total Non-Current Liabilities | | 6.58 | 4.16 |
| Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | | - | - |
| (ii) Trade Payables | 16 | 32.27 | 70.82 |
| (iii) Other Financial Liabilities | 17 | 26.43 | 11.89 |
| (b) Other Current Liabilities | 18 | 5.31 | 7.80 |
| Total Current Liabilities | | 64.01 | 90.51 |
| Total Equity and Liabilities | | 649.44 | 553.80 |
| Significant accounting policies and notes | 1 & 2 | | |





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CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

| | | Rs. in Lacs | |
|--|-------------------------------|-------------------------------|----------------|
| Particulars | For the year ended 31.03.2023 | For the year ended 31.03.2022 | |
| A. Cash Flow From Operating Activities | | | |
| Net - Profit before Tax And Extraordinary Items | 134.76 | | 73.32 |
| Adjustment For | | | |
| Depreciation | 5.72 | 4.62 | |
| Finance Cost | 0.04 | 0.38 | |
| Profit on sale of Investment Property | - | - | |
| Receivables written off | 0.15 | - | |
| Membership Fees written off | 17.60 | - | |
| Profit on sale of Fixed Assets | (0.08) | - | |
| Dividend Income | (0.74) | 0.84 | |
| Profit on sale of Investments | (222.61) | (90.15) | |
| Interest Income | (2.87) | 2.21 | (82.10) |
| Operating Profit before Working Capital Changes | (68.03) | | (8.79) |
| Adjustments for (Increase)/Decrease in Operating Assets: | | | |
| (Increase)/ Decrease in Trade & Other Receivables | 58.51 | (28.54) | |
| (Increase)/ Decrease in Other Financial Assets | 7.14 | 9.88 | |
| (Increase)/ Decrease in Other Current Assets | (53.51) | (1.32) | |
| (Increase)/ Decrease in Investments | - | - | |
| (Increase)/ Decrease in Short Term Loans and Advances | (75.25) | 8.55 | |
| Adjustments for Increase/(Decrease) in Operating Liabilities: | | | |
| Increase/ (Decrease) in Trade Payables | (38.55) | 1.13 | |
| Increase/ (Decrease) in Other Current Liabilities | (27.04) | (0.26) | |
| Increase/ (Decrease) in Short Term Borrowings | - | (3.36) | |
| Increase/ (Decrease) in Other Financial Liabilities | 14.53 | 5.66 | (8.28) |
| Cash Generated From Operations | (182.19) | | (17.06) |
| Direct Taxes (Paid)/Refund Received | 29.69 | | (8.03) |
| | (152.50) | | (25.09) |
| B. Cash Flow From Investing Activities | | | |
| Purchase of Fixed Assets | (26.30) | (0.70) | |
| Proceeds from sale of Fixed Assets | 0.08 | - | |
| Capital Advance | - | - | |
| Interest Received | 2.87 | (2.07) | |
| Loans and Advances | - | - | |
| Dividend Received | 0.74 | (0.84) | |
| Investment Property | (16.43) | - | |
| Redemption of Fixed Deposits | - | - | |
| Net Proceeds on Investments | 353.31 | (13.56) | |
| Net Cash Used In Investing Activities (B) | 314.26 | | (17.17) |
| C. Cash Flow From Financing Activities | | | |
| Increase / (Decrease) Long Term Borrowings | - | - | |
| Increase / (Decrease) Bank Overdraft | - | - | |
| Finance Charges Paid | (0.04) | (0.38) | |
| Dividend Paid | | (0.04) | (0.38) |
| Net Cash Used In Financing Activities (C) | (0.04) | | (0.38) |
| Net Increase/ (Decrease) in Cash and Cash Equivalents (A+B+C) | 161.73 | | (42.64) |
| Opening Cash and Cash Equivalents | 40.00 | | 82.64 |
| Closing Cash and Cash Equivalents | 201.73 | | 40.00 |





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 **31st March 2023** and year to date results for the period **01st April 2022 to 31st March 2023** 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 financial results

- I. Are presented in accordance with 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 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 31st March 2023 as well as the year to date results for the period from April 2022 to March 2023.

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

Board of Directors Responsibilities for the Annual Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these 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 Standard 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. 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.



T: 040 2324 0700
040 2324 0900



www.Lncofirm.in



Laxminiwas & Co.

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

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.

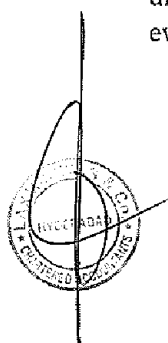
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the annual financial statements 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 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 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 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 statements represent the underlying transactions and events in a manner that achieves fair presentation.



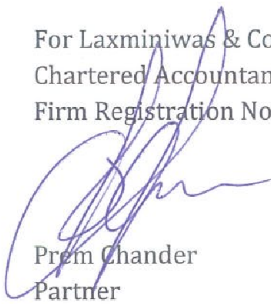
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 Annual Financial Results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

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


Prem Chander
Partner



Membership No: 015987

UDIN: 23015987BGXIYI4314

Place: Hyderabad

Date: 15-05-2023



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

Date: 15.05.2023

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, 2023.

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