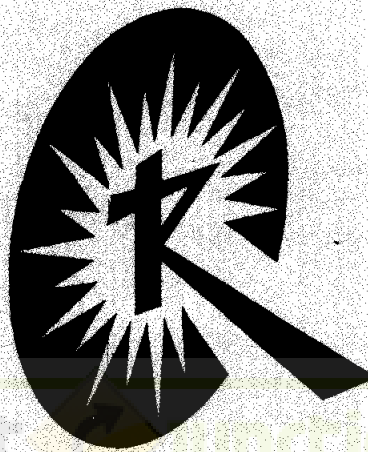




BNR UDYOG LIMITED



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7th Annual Report 2007

**BNR UDYOG LIMITED****BOARD OF DIRECTORS**

Sri B.N.RATHI- Chairman
 Sri J.VIKRAMDEV RAO
 Dr.SUDHIR NAIK
 Sri H.N.RATHI
 Sri K.N.RATHI- Managing Director

AUDITORS

M/s. LAKSHMINIWAS & JAIN,
 Chartered Accountants,
 Station Road, Nampally,
 Hyderabad - 500 001.

BANKERS

HDFC Bank Ltd,
 Canara Bank,
 A.P.Mahesh Co-operative Urban Bank Ltd,

REGISTERED OFFICE

4-5-173, Hashmath Gunj,
 Sultan Bazar,
 Hyderabad-500 095

CORPORATE OFFICE

6-3-650, 218, 2nd Floor,
 Maheshwari Chambers,
 Somajiguda, Hyderabad-500 082.

**REGISTRAR &
SHARE TRANSFER AGENTS**

Karvy Consultants Ltd.,
 "Karvy House",
 46, Avenue 4, St No.1,
 Banjara Hills, Hyderabad-500 034.

**STOCK EXCHANGES
(LISTED)**

The Hyderabad Stock Exchange Ltd.,
 3-6-275, Himayatnagar,
 Hyderabad - 500 029.

The Stock Exchange, Mumbai,
 Phiroze Jeejeebhoy Towers,
 Dalal Street, Fort,
 Mumbai - 400 001.

**BNR UDYOG LIMITED****NOTICE**

Notice is hereby given that the Seventh Annual General Meeting of Members of BNR Udyog Limited will be held on Friday, 28th Day of September, 2001 at Rajasthani Graduates Association 5-4-790/1, 1st Floor, Abids Road, Hyderabad-500 001, at 10.00 A.M to transact the following business.

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2001, Profit & Loss A/c for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri J. Vikram Dev Rao who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint the Auditors who shall hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass the following resolution as an ordinary resolution with or without modification.

"Resolved that pursuant to provisions of Sec 257 and other applicable provisions of the Companies Act, 1956, Dr Sudhir Naik be and is hereby appointed as Director of the Company liable to retire by rotation".

BY ORDER OF THE BOARD

Place : Hyderabad

Date : 30-05-2001

K. N. RATHI

Managing Director

NOTES:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member of the Company.
2. The instrument of proxy in order to be effective shall be deposited at the Registered Office of the company by not less than 48 hours before the commencement of the Meeting.

**BNR UDYOG LIMITED**

3. The Register of members and the Share Transfer Books will remain closed from 15th September, 2001 to 28th September, 2001(both days inclusive) for the purpose of Annual General Meeting.
4. Members are requested to notify immediately any change in their address to the Company.
5. Members/Proxies should bring the attendance slip duly filled in for attending the Meeting.

EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SEC 173(2) OF THE COMPANIES ACT, 1956.

Item No.4:

Dr.Sudhir Naik was appointed as Additional Director at the Board Meeting held on 23rd January, 2001 and vacates his office at the Annual General Meeting.

Pursuant to Provisions of Sec 257 of the Companies Act, 1956 a Notice has been received from a Member of the Company alongwith a deposit of Rs.500/- for appointment of Dr.Sudhir Naik as Director of the Company.

Dr.Sudhir Naik being one of the eminent Doctors in the City, the board felt that his appointment would help the growth of Medical Transcription Division of the Company.

None of the Directors are interested in the aforesaid resolution except Dr.Sudhir Naik.

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BY ORDER OF THE BOARD

K.N.RATHI
Managing Director

Place : Hyderabad
Date : 30-05-2001



BNR UDYOG LIMITED

DIRECTORS REPORT

To,
The Members,

Your Directors have pleasure in presenting the Seventh Annual Report of your Company together with the Audited Statement of Accounts for the year ending 31st March, 2001.

FINANCIAL RESULT

The Financial results for the year ended 31st March 2001, are summarised as under:

(Rs. In Lakhs)

	<u>2000-2001</u>	<u>1999-00</u>
Total Income	59.02	83.44
Total Expenditure	57.75	29.72
Profit before Tax	01.27	53.72
Provision for Taxation	—	05.00
Profit after Tax	01.27	48.72
Balance of Profit B/F	25.06	(23.66)
Provision for tax for previous year	00.73	—
Balance carried to Balance Sheet	25.60	25.06

2. REVIEW OF OPERATIONS :

Performance of the Company was satisfactory for the Financial Year 2000-01. The Medical Transcription Division of the Company has become fully operational and has been receiving orders directly from the U .S.

3. DIRECTORS :

Sri Vikram Dev Rao, Director of the Company, will retire at the forthcoming Annual General Meeting and being eligible ,offers himself for re-appointment. Dr.Sudhir Naik – Additional Director of the Company vacates his office at the Annual General Meeting and it is proposed to appoint Dr.Sudhir Naik as Director.

4. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Provisions of Sec.217 (2AA) of the Companies Act, 1956

Directors of your Company hereby confirm that:

- the Annual Accounts of the Company have been prepared in accordance with the applicable Accounting Standards.
- the Company has been consistently following selected accounting policies and made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit & Loss account of the Company.
- the Company has taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 1956 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- The Annual Accounts have been prepared on a going concern basis.

**BNR UDYOG LIMITED****5. AUDITORS :**

M/s Lakshminiwas & Jain, Chartered Accountants retire at the conclusion of the Annual General Meeting and being eligible, offer themselves for re-appointment. The necessary certificate from the auditors has been received to the effect that their reappointment if made, would be within the prescribed limits u/s 224(1B) of the Companies Act, 1956.

6. PARTICULARS OF EMPLOYEES:

None of the employees are covered under section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of employees) Rules, 1975.

7. CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

The Provisions of the Companies (disclosure of particulars in report of Board of Directors) Rules, 1988 relating to conservation of energy are not applicable and since the company is not engaged in any manufacturing or processing activities, there is no information to be disclosed under this head.

8. FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the year 2000-2001 receipts from Medical Transcription Division of the Company stood at Rs.27,75,281.00 (US \$ - 60,425.77).

9. LISTING:

The Equity Shares of the Company are listed at The Hyderabad Stock Exchange Ltd. and The Stock Exchange, Mumbai. The requisite Annual Listing Fees of both the Exchanges are paid.

10. DEMATERIALISATION OF COMPANY'S SHARES

We are happy to inform you that, facilities are now available for dematerialisation of equity shares of your company. The details in this regard are:

Name of the Company	: BNR Udyog Ltd.
ISIN No.	: INE355C01016
Security Type	: Fully paid-up equity shares of Rs.10/- each
Activation date	: 08.12.2000
Depository Registrar	: Karvy Consultants Ltd., "Karvy House", 46, Avenue 4, Street No.1, Banjara Hills, Hyderabad- 500 034.

Shareholders may make use of the facilities to convert your Equity Shares to demat form.

11. FIXED DEPOSIT:

The Company has not accepted any deposits from the public during the year.

12. ACKNOWLEDGEMENT:

Your Directors wish to place on record their appreciation for the valuable co-operation and support received from the Government Authorities, Securities and Exchange Board of India, The Hyderabad Stock Exchange Ltd. and The Stock Exchange, Mumbai. Your Directors also acknowledge the continued support given by Business Associates and the sincere and dedicated services of the employees of the Company at all levels. Your Directors also like to express their thanks to the shareholders for the confidence which they reposed in them.

By Order of the Board of Directors

Place : Hyderabad
Date : 30-05-2001

B.N.RATHI
Chairman