



**BRNL files DRHP with SEBI  
Proposes to issue 29.3 million equity shares of face value Rs. 10 each**

**[Kolkata, February 20, 2017]:** Bharat Road Network Limited ("BRNL"/ "**Company**"), a road build-operate-transfer ("BOT") company in India, proposes an initial public offer of upto 29.3 million equity shares of face value of Rs. 10 each by way of book building process ("**Issue**").

In this connection, the Company has filed a Draft Red Herring Prospectus ("DRHP") with the Securities and Exchange Board of India ("SEBI"). The final price band will be decided by the Company in consultation with the Book Running Lead Managers\* ("BRLM") to the issue.

The Board of Directors of the Company ("**Board**") consists of Mr. Brahm Dutt, as its Chairman. Mr. Brahm Dutt, one of its Independent Directors, was a member of the Indian Administrative Service and during his service, he inter alia served as, the Secretary of the Ministry of Road Transport and Highway and the principal home secretary of State of Karnataka. Other Independent directors are Mr. Pradeep Singh, the CEO and Deputy Dean of the Indian School of Business, Mohali Campus; Mr. Atanu Sen, the former managing director and CEO of SBI Life Insurance Company; Ms. Tuk Tuk Ghosh Kumar, former Secretary, Government of India. Mr. Bajrang Kumar Choudhary is the Managing Director of the Company.

Speaking on the development, **Mr. Bajrang Kumar Choudhary, Managing Director, BRNL** said, "We believe the stability of our management team and industry experience brought in by our key managerial personnel and employees, coupled with strong client relationships, will enable us to continue to take advantage of market opportunities in the Indian road sector that has gained momentum with the government's thrust on reforms and policy measures."

The Company is well positioned to strengthen its presence in the Indian road sector by leveraging on its domain knowledge and a decade long experience in the infrastructure space. The Company intends to increase focus on mid to large BOT Projects and also to focus on strengthening its position in road infrastructure development business through increased activity in the secondary market acquisitions of existing BOT Projects.

The Company performs a range of project management functions, including design, engineering, EPC management and quality control. It also provides project advisory activities including, project management consultancy, project conceptualisation, commissioning, operation and management of the projects during the entire life cycle of its

**BHARAT ROAD NETWORK LIMITED**

CIN: U45203WB2006PLC112235

Registered Office: 'Mirania Gardens', 10B/1 Topsia Road (East), Kolkata-700 046

Corporate office: Vishwakarma, 86C Topsia Road (S), Kolkata - 700046

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projects. The Company also undertakes debt syndication, refinancing and financial restructuring of its projects.

The Company's project portfolio consists of six road BOT projects, which are being developed on a public private partnership basis, in Uttar Pradesh, Kerala, Haryana, Madhya Pradesh, Maharashtra and Odisha. Out of these, two (2) projects are operational under Final Commercial Operation Date ("COD"), three (3) projects are operational under provisional COD and one (1) project is under construction. The projects operational under final COD and projects operational under provisional COD cover approximately 1,622.44 lane kms, including major and minor bridges and the project under construction involves development of 400.24 lane kms, including major and minor bridges.

Inga Capital Private Limited, Investec Capital Services (India) Private Limited and Srei Capital Markets Limited ("SCML") are BRLMs to the Issue. Karvy Computershare Private Limited is the Registrar to the Issue.

\* except SCML

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**About BRNL:**

BRNL is a road BOT company in India, focused on development, implementation, operation and maintenance of roads and highways projects. BRNL is involved in the development, operation and maintenance of national and state highways in several states in India with projects in states of Uttar Pradesh, Kerala, Haryana, Madhya Pradesh, Maharashtra and Odisha through partnerships with experienced EPC players in the local space where the project is located. BRNL has a project portfolio consisting of six BOT projects.

**Disclaimer:**

*Bharat Road Network Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its equity shares and has filed a DRHP with SEBI. The DRHP is available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) as well as on the websites of Inga Capital Private Limited, Investec Capital Services (India) Private Limited and Srei Capital Markets Limited ("SCML"), the book running lead managers to the Issue at [www.ingacapital.com](http://www.ingacapital.com), <https://www.investec.com/india.html> and [www.srei.com](http://www.srei.com), respectively.*

*Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled 'Risk Factors' of the RHP / Prospectus, when available. Potential investors should not rely on the DRHP for any investment decision.*

*All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP filed with SEBI. For further details, please refer to the DRHP filed with SEBI.*

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*In compliance with the proviso to Regulation 21A of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 read with proviso to the Regulation 5(3) of the SEBI ICDR Regulations, SCML, which is Promoter Group entity of the Company, shall only be involved in marketing of the Issue.*

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