

Bharat Road Network Limited (BRNL)

Familiarisation Programme for Independent Directors (IDs)

(Pursuant to Regulation 25(7) of SEBI (LODR) Regulations, 2015)

Introduction

In terms of Regulation 25(7) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations, 2015) effective from December 01, 2015, the Company is required to conduct the Familiarization Programme for Independent Directors (IDs) to familiarize them about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company and any other relevant information through various initiatives.

The Board of Directors is encouraged to take up / participate in various training sessions to ensure that the Board members are kept up to date.

A few initiatives under Familiarisation Program are as follows:

Familiarisation Programme – At the time of appointment

Induction Kit:

The new Director is welcomed to the Board of Directors of the Company by sharing inter alia the following information / documents of the Company for his / her references:

- Welcome Letter
- Memorandum of Association and Articles of Association
- Latest Annual Report
- BRNL Code of Conduct for Board of Directors and Senior Executives
- Organizational Chart (including Business Vertical and Group Structure) and a brief profile of all the Directors and the Key Managerial Personnel (KMPs)
- Latest Shareholding Pattern
- Composition of the Board of Directors and various Board Committees (including terms of reference)
- Details of sitting fees and Remuneration payable to Directors
- Information about various disclosures and declarations to be given by Directors at the time of appointment
- Summary of Directors’ and Officers’ Liability Policy
- Website address of the Company

The appointment letter issued to Independent Directors also sets out detailed terms of employment including their roles, function, responsibilities and their fiduciary duties as a director of the Company.

Familiarisation Programme – Ongoing basis

- **Regulatory and Business Awareness:** The Board members are periodically given regular information with respect to the Company’s vision, strategic direction and core values including ethics, corporate governance practices, financial matters and business operations, relevant statutory changes and landmark judicial pronouncements.
- **Regulatory Chronicle:** On similar lines, Statutory Updates are circulated on a monthly and half yearly basis to all the Directors as “Regulatory Chronicle” – a compilation of all the latest regulatory updates,

amendments, rules, circulars, notifications and Press Releases by various regulatory authorities.

- **Presentations:** Presentations are made at the Board Meetings / Audit Committee meetings where Directors get an opportunity to interact with Senior Managers / KMPs / Internal Auditors / Statutory Auditors. Presentations, inter alia, cover business strategies, Management Structure, HR policy, Management Development and Succession Planning, Quarterly and Annual results, Budgets, , review of Internal Audit Reports, Risk Management Framework, Operations of Subsidiaries and Associates, etc.

Independent Directors have the freedom to interact with the Company's Management. Interactions happen during Board / Committee meetings, where senior company personnel are advised to make presentations about performance of their respective Business Unit to the Board. Such interactions also happen when these directors meet senior management at informal gatherings.

The Company Secretary also regularly apprises the Board Members including the Independent Directors about their roles, rights and responsibilities in the Company from time to time as per the requirements of the SEBI Listing Regulations, 2015 and Companies Act, 2013 read together with the Rules.

Other Initiatives:

- **Investor call / transcript:** After every Board Meeting of the Company, an investor conference call facility is arranged between the management and the investors of the Company where the management answers all the company related queries of the investors viz. profitability, market rumours, company's future endeavors, goals and strategies etc. The same is hosted on the website of the Company and is also made available to the Directors.
- **Committee Nomination:** Independent Directors are members in various Board Committees and their participation leads to a high quality of debate with healthy discussions and strategic guidance.
- **Committee meeting minutes:** Gist of the minutes of various Committee meetings along with the minutes are circulated as a part of detailed agenda note to all the directors for better understanding of the nuances of the business.
- **Presentation by Internal Auditors in Audit Committee meetings:** At every Audit Committee meeting of the Company, the Internal Auditor makes presentation on important audit related matters and special areas of emphasis.
- **Free flow of information:** Board has open channels of communication with executive management which allows free flow of communication among Independent Directors in terms of raising query, seeking clarifications and other related information.
- **Dissemination of Information:** Directors are also informed of the various developments in the Company whenever required.
- **Statutory Auditors:** Statutory Auditors of the Company also brief the Board / Audit Committee members on the various important matters relevant to the Financials and their Audit, latest legislative developments w.r.t. regulatory landscape and special areas of emphasis, if any.

Disclosure Requirement

The details of the familiarization programme shall be disclosed on the Company's website and a web link thereto shall be given in the Annual Report.

Amendments / Updatiions

The Company shall review the details of the familiarization programme hosted on the website of the Company www.brnl.in from time to time and make necessary revisions / updatiions, as and when required.

Familiarisation Programme – Specific

Disclosure of details of Familiarisation Programmes imparted to Independent Directors pursuant to Regulation 46 of SEBI Listing Regulations, 2015

Date of Familiarisation Programme (Specific)	Area Covered	Duration of Programme (Hours)
FY 2017-18		
05.10.2017	Long term business strategy of the Company titled as “Vision 2020” containing the growth strategy, funding strategy including the key elements like Human Capital Requirement, IT & System support and Relationship Management as critical pillars of growth.	2
16.12.2017	Presentation on Business Model, Financial progress on revenue and traffic of SPVs, Organizational Chart and portfolio snapshot ranging from roads and highways, strategic collaborations and long term business opportunities	1
14.02.2018	Presentation on Operating and Financial Performance - Consolidated and SPV, Peer analysis, Human Resources, Price, Performance & Sector Update, Role and Responsibilities of Independent Directors under the Companies Act, 2013	2

Sl. No.	Name of Independent Director	No. of Programmes held (Specific)		No. of Programmes attended (specific)		No. of hours spent in the Programmes (Specific & Ongoing)	
		FY 2017-18	Cumulative till date	FY 2017-18	Cumulative till date	FY 2017-18	Cumulative till date
1.	Mr. Brahm Dutt	3	3	3	3	5	5
2.	Mr. Atanu Sen	3	3	3	3	5	5
3.	Mr. Pradeep Singh	3	3	2	2	3	3
4.	Dr. (Ms.) Tuk Tuk Ghosh Kumar	3	3	3	3	5	5

*Updated as on 31.03.2018