

Quarterly Compliance Report on Corporate Governance

1. Name of the Entity: **Bharat Road Network Limited**

2. Quarter Ending : **31st March, 2020**

I. Composition of Board of Directors

Title (Mr./Ms.)	Name of the Director	DIN	Category (Chairperson / Executive / Non-Executive / independent / Nominee)&	Initial Date of Appointment	Date of Re - Appointment	Date of Cessation	*Tenure (in months)	Date of Birth	#No. of Directorship in listed entities including Bharat Road Network Limited (Refer Regulation 25(1) of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee(s) including Bharat Road Network Limited (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including Bharat Road Network Limited (Refer Regulation 26(1) of Listing Regulations)
Mr.	**Pradeep Singh	00304825	Non-Executive - Independent Director	25.09.2015	-	-	54	13.05.1952	1	1	Audit Committee – 1 Stakeholders Relationship Committee – 1	Audit Committee – 0 Stakeholders Relationship Committee – 1
Mr.	***Atanu Sen	05339535	Non-Executive - Independent Director	07.09.2016	-	14.01.2020	40	16.07.1954	1	1	Audit Committee – 5 Stakeholders Relationship Committee - 1	Audit Committee – 0 Stakeholders Relationship Committee – 0
Ms.	****Dr. Tuk Tuk Ghosh Kumar	06547361	Non-Executive - Independent Director	06.10.2016	-	-	41	06.08.1955	1	1	Audit Committee – 3 Stakeholders Relationship Committee - 1	Audit Committee – 0 Stakeholders Relationship Committee – 0

I. Composition of Board of Directors												
Title (Mr./ Ms.)	Name of the Director	DIN	Category (Chairperson / Executive / Non-Executive / independent / Nominee)^{&}	Initial Date of Appointment	Date of Re - Appointment	Date of Cessation	*Tenure (in months)	Date of Birth	#No. of Directorship in listed entities including Bharat Road Network Limited (Refer Regulation 25(1) of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)]	Number of memberships in Audit/ Stakeholder Committee(s) including Bharat Road Network Limited (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including Bharat Road Network Limited (Refer Regulation 26(1) of Listing Regulations)
Prof.	[%] Santanu Ray	00642736	Non-Executive - Independent Director	30.07.2019	-	-	8	30.06.1949	7	7	Audit Committee – 6 Stakeholders Relationship Committee - 4	Audit Committee – 4 Stakeholders Relationship Committee – 2
Mr.	[@] Bajrang Kumar Choudhary	00441872	Executive Director- Managing Director	23.03.2011	01.11.2019	-	-	22.06.1968	1	-	Audit Committee – 0 Stakeholders Relationship Committee – 0	Audit Committee – 0 Stakeholders Relationship Committee – 0

Whether Regular chairperson appointed - No

Whether Chairperson is related to managing director or CEO - No

[§]PAN number of any director would not be displayed on the website of Stock Exchange

Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

^{*}to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of Directors of the listed entity in continuity without any cooling off period.

^{**}Mr. Pradeep Singh was appointed as an Independent Director of the Company w.e.f. 25.09.2015 for a period of 5 years and regularised at the AGM held on 30.09.2015.

^{***}Mr. Atanu Sen was appointed as an Independent Director of the Company w.e.f. 07.09.2016 for a period of 5 years and regularised at the AGM held on 27.09.2016 and resigned as an Independent Director w.e.f 14.01.2020.

^{****}Dr. (Ms.) Tuk Tuk Ghosh Kumar was appointed as an Independent Director of the Company w.e.f. 06.10.2016 for a period of 5 years and regularised at the EGM held on 18.10.2016.

[@]Mr. Bajrang Kumar Choudhary was originally appointed as a Non-Executive Director in the Company w.e.f. 23.03.2011. He was later re-designated as the Managing Director of the Company w.e.f. 01.11.2016 for a period of 3 (three) years. Further, he has been re-appointed as the Managing Director of the Company for a period of 3 (three) years w.e.f. 1st November, 2019.

[%]Mr. Santanu Ray was appointed as an Independent Director of the Company w.e.f. 30.07.2019 for a period of 5 years and he was regularised at the 12th Annual General Meeting of the Company.

[#]Listed entities have been identified from the Corporate Identification Number (CIN) as available on the Ministry of Corporate Affairs' (MCA) website.

II. Composition of Committees*					
#Name of Committee	Whether Regular Chairperson appointed	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)^{&}	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. Santanu Ray	Chairman and Non-Executive - Independent Director	10.11.2019	-
		Mr. Pradeep Singh	Non-Executive - Independent Director	29.05.2018	-
		Dr. (Ms.) Tuk Tuk Ghosh Kumar	Non-Executive - Independent Director	12.02.2019	-
		Mr. Atanu Sen	Non-Executive - Independent Director	07.09.2016	14.01.2020
2. Nomination & Remuneration Committee	Yes	Mr. Pradeep Singh	Chairman and Non-Executive - Independent Director	25.11.2019	-
		Dr.(Ms.) Tuk Tuk Ghosh Kumar	Non-Executive -Independent Director	29.05.2018	-
		Mr. Santanu Ray	Non-Executive - Independent Director	25.11.2019	-
3. Risk Management Committee	N.A. to the Company, since the same is applicable to top 100 listed entities pursuant to Regulation 21(5) of SEBI (LODR) Regulations, 2015.				
4. Stakeholders Relationship Committee	Yes	Mr. Pradeep Singh	Chairman and Non-Executive - Independent Director	17.10.2016	-
		Dr.(Ms.) Tuk Tuk Ghosh Kumar	Non-Executive - Independent Director	12.02.2020	-
		Mr. Santanu Ray	Non-Executive - Independent Director	12.02.2020	-
		Mr. Atanu Sen	Non-Executive - Independent Director	10.11.2019	14.01.2020

II. Composition of Committees*					
#Name of Committee	Whether Regular Chairperson appointed	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)&	Date of Appointment	Date of Cessation
5. Corporate Social Responsibility	Yes	Dr.(Ms.) Tuk Tuk Ghosh Kumar	Chairman and Non-Executive - Independent Director	17.10.2016	-
		Mr. Bajrang Kumar Choudhary	Executive Director-Managing Director	17.10.2016	-
		Mr. Atanu Sen	Non-Executive - Independent Director	17.10.2016	14.01.2020
		Mr. Santanu Ray	Non-Executive - Independent Director	10.11.2019	-
&Category of Directors means Executive/Non-Executive/Independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen. #Apart from the above, the Company also has a Committee of Directors.					

III. Meetings of Board of Directors					
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met*</i>	<i>Number of Directors present*</i>	<i>Number of independent directors present*</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
10.11.2019	12.02.2020	Yes	4	3	93
*to be filled in only for the current quarter meetings					

IV. Meetings of Committees					
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of Directors present</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Audit Committee					
12.02.2020	Yes	3	3	10.11.2019	93
Nomination and Remuneration Committee					
NIL					

<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of Directors present</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Stakeholders Relationship Committee					
NIL					
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of Directors present</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Corporate Social Responsibility Committee					
NIL					
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	<i>Number of Directors present</i>	<i>Number of independent directors present*</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Risk Management Committee					
N.A.					
*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional					

V. Related Party Transactions	
<i>Subject</i>	<i>Compliance Status (Yes/No/NA)</i>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	Yes
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	N.A.
Note:	
1. In the column “Compliance Status”, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words “N.A.” may be indicated.	
2. If status is “No” details of non-compliance may be given here.	
VI. Affirmations:	
1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Yes	
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	

- a. Audit Committee - **Yes**
 - b. Nomination & Remuneration Committee - **Yes**
 - c. Stakeholders Relationship Committee – **Yes**
 - d. Risk Management Committee (applicable to the top 100 listed entities) - **N.A.**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - **Yes**
 4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 – **Yes**
 5. ~~This report and/or~~ the report submitted in the previous quarter have been placed before Board of Directors- **Yes.**
 6. Any comments/observations/advice of Board of Directors may be mentioned here- **N.A.**

Name & Designation

Sd/-

Naresh Mathur

Company Secretary and Compliance Officer

FCS: 4796

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement “same as previous quarter” may be given.

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations		
Item	Compliance	status
	<i>(Yes/No/NA) refer note below</i>	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
Email address for grievance redressal and other relevant details	Yes	
Financial Results	Yes	
Shareholding Pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	N.A.	
New name and the old name of the listed entity	N.A.	

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	NO (The Company features in top 1000 companies by market capitalisation. The composition of the Board of Directors does not comprise of 6 directors as on 31.03.2020)
Meeting of Board of directors	17(2)	Yes

II Annual Affirmations		
Particulars	Regulation Number	Compliance status (Yes/No/NA) refer note below
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	N.A.
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	N.A.

II Annual Affirmations		
<i>Particulars</i>	<i>Regulation Number</i>	<i>Compliance status (Yes/No/NA) refer note below</i>
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
<p>Note:</p> <p>1 In the column “Compliance Status”, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words “N.A.” may be indicated.</p> <p>2 If status is “No” details of non-compliance may be given here.</p> <p>3 If the Listed Entity would like to provide any other information the same may be indicated here –</p>		
<p>III Affirmations:</p> <p>The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. Yes</p>		
<p>Naresh Mathur Company Secretary FCS 4796</p>		