

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 / regulatory updates, amendments, rules, circulars, notifications and Press Releases by various regulatory authorities and landmark judicial pronouncements.
- **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 / other Invitees. 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:** As deemed fit by the Senior Management, 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 / Updations

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 / updations, as and when required.

Details of Familiarisation Programme – Specific

Date of Familiarisation Programme (Specific)	Area Covered	Duration of Programme (in 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, applicability of Goods and Service Tax (GST) Regime, IND-AS applicability for preparation of Financial Statements of the Company	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 wise, Peer analysis, Human Resources, Performance & Sector Update, Role and Responsibilities of Independent Directors under the Companies Act, 2013	2
FY 2018-19		
29.05.2018	Discussion on SEBI Circular dated 10.05.2018 - Amendments in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 after incorporation of recommendations from Kotak Committee	1.30
14.08.2018	Discussion on MCA circular dated 5th July, 2018 on Directors KYC updation requirement with MCA (Form DIR-3 KYC)	1
25.03.2019	Discussion on SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 dated 31st December, 2018	1
FY 2019-20		
28.05.2019	Presentation to the Board of Directors regarding criteria prescribed for a Core Investment Company (CIC) in terms of RBI Master Direction – Core Investment Companies (Reserve Bank) Directions, 2016	1.30
10.11.2019	Discussion on MCA Notification “The Companies (Creation and Maintenance of databank of Independent Directors) Rules, 2019” dated 22.10.2019	1

FY 2020-21		
24.07.2020	Presentation on the relaxations / extension of time in completing compliances / holding of Board / General Meetings introduced by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 on account of COVID -19 pandemic including the “Companies Fresh Start Scheme, 2020”	0.30
11.02.2021	Discussion on the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021	1

Familiarisation Programme (Ongoing) – Quarterly review of Business and performance of the Company and its SPVs as presented in every Board Meeting held for considering and approving financial results.

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

FY 2017-18				
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)
1.	Mr. Brahm Dutt	3	3	5
2.	Mr. Atanu Sen	3	3	5
3.	Mr. Pradeep Singh	3	2	3
4.	Dr. (Ms.) Tuk Tuk Ghosh Kumar	3	3	5

FY 2018-19				
Sl. No.	Name of Independent Director	No. of Programmes held (specific)	No. of Programmes attended (specific)	No. of hours spent in the Programme (Specific & Ongoing)
1.	*Mr. Brahm Dutt	3	2	2.30
2.	Mr. Atanu Sen	3	3	3.30
3.	Mr. Pradeep Singh	3	3	3.30
4.	Dr. (Ms.) Tuk Tuk Ghosh Kumar	3	3	3.30

*Resigned w.e.f. 04.01.2019

FY 2019-20				
Sl. No.	Name of Independent Director	No. of Programmes held (specific)	No. of Programmes attended (specific)	No. of hours spent in the Programme (Specific & Ongoing)
1.	*Mr. Atanu Sen	2	2	2.30
2.	Mr. Pradeep Singh	2	1	1.30
3.	Dr. (Ms.) Tuk Tuk Ghosh Kumar	2	2	2.30
4.	**Prof. Santanu Ray	2	1	1
5.	***Mr. Ashok Kumar Mangotra	2	1	1

*Resigned w.e.f. 14.01.2020

**Appointed w.e.f. 30.07.2019

***Appointed w.e.f. 30.09.2019 and Resigned w.e.f. 21.11.2019

FY 2020-21				
Sl. No.	Name of Independent Director	No. of Programmes held (specific)	No. of Programmes attended (specific)	No. of hours spent in the Programme (Specific & Ongoing)
1.	*Mr. Pradeep Singh	2	1	0.30

FY 2020-21				
Sl. No.	Name of Independent Director	No. of Programmes held (specific)	No. of Programmes attended (specific)	No. of hours spent in the Programme (Specific & Ongoing)
2.	Dr. (Ms.) Tuk Tuk Ghosh Kumar	2	2	1.30
3.	Prof. Santanu Ray	2	2	1.30
4.	**Mr. Brahm Dutt	2	2	1.30
5.	**Mr. Praful Tayal	2	2	1.30
6.	#Mr. Vipin Kumar Saxena	2	1	1

*Resigned w.e.f. 25.09.2020

**Appointed w.e.f. 14.05.2020

#Appointed w.e.f. 25.09.2020

Number of programmes attended by Independent Directors (on a cumulative basis till date), and the number of hours spent by independent directors in such programmes (on a cumulative basis till date)

Sl. No.	Name of Independent Director	*No. of Programmes attended on a cumulative basis (Specific & Ongoing)	*No. of hours spent in the Programmes on a cumulative basis (Specific & Ongoing)
1.	Mr. Brahm Dutt	7	8.60
2.	Mr. Atanu Sen	8	10.60
3.	Mr. Pradeep Singh	7	7.90
4.	Dr. (Ms.) Tuk Tuk Ghosh Kumar	10	11.90
5.	Prof. Santanu Ray	3	2.30
6.	Mr. Ashok Kumar Mangotra	1	1
7.	Mr. Praful Tayal	2	1.30
8.	Mr. Vipin Kumar Saxena	1	1

*as on 31.03.2021