



BRNL/CS/2020-21/35

7th December, 2020

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
(BSE Scrip Code: 540700)

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot no. C/1,
G Block Bandra-Kurla Complex,
Bandra (E), Mumbai - 400 051
(NSE Symbol: BRNL)

Sub.: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Half Year ended 30th September, 2020

Dear Sir,

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, disclosure on Related Party Transactions for the half-year ended 30th September, 2020.

The same is also available on the website of the Company www.brnl.in.

This is for your information and record.

Yours faithfully,

For **Bharat Road Network Limited**

Naresh Mathur
Company Secretary
FCS 4796



Encl: a/a

Bharat Road Network Limited

CIN: L45203WB2006PLC112235

Registered Office: Plot No. X1 – 2 & 3, Ground Floor, Block – EP, Sector – V, Salt Lake City, Kolkata – 700 091

Tel.: +91 33 6602 3609 Email: corporate@brnl.in

Website: www.brnl.in

BHARAT ROAD NETWORK LIMITED

Disclosure of Related Party Transactions in pursuance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Related Party disclosures

(i) Related Parties:

Sl. No	Name of the Party & Nature of relationship
A	Investor having significant influence Srei Venture Capital Trust A/C-Infrastructure Project Development Capital
A	Subsidiaries Solapur Tollways Pvt. Ltd. Orissa Steel Expressway Pvt. Ltd. Guruvayoor Infrastructure Pvt. Ltd.
B	Associates Kurukshetra Expressway Pvt. Ltd. Ghaziabad Aligarh Expressway Pvt. Ltd. Shree Jagannath Expressways Pvt. Ltd. Mahakaleshwar Tollways Pvt. Ltd.
C	Key Management Personnel (KMP) Bajrang K Choudhary (Managing Director) Brahm Dutt (Chairman, Non-executive and Independent Director)* Pradeep Singh (Non-executive and Independent Director)** Praful Tayal (Non-executive and Independent Director)*** Dr. (Ms.) Tuk Tuk Ghosh Kumar (Non-executive and Independent Director) Santanu Ray (Non-executive and Independent Director) Vipin Kumar Saxena (Non-executive and Independent Director)**** Naresh Mathur (Company Secretary) Arindam Bhowmick (Chief Financial Officer)#

*Mr. Brahm Dutt ceased to be Chairman and Non-executive and Independent Director w.e.f January 4, 2019. He was re-appointed as the Chairman and Non-executive and Independent Director w.e.f May 14, 2020.

** Mr. Pradeep Singh ceased to be Non-executive and Independent Director of the Company w.e.f September 25, 2020.

***Mr. Praful Tayal was appointed as Non-executive and Independent Director w.e.f May 14, 2020.

****Mr. Vipin Kumar Saxena was appointed as Non-executive and Independent Director w.e.f September 25, 2020.

#Mr. Arindam Bhowmick was appointed as CFO of the Company w.e.f July 24, 2020.

(ii) Summary of Transactions with Related Parties

(Rs. in lakhs)

Name of the related party	Nature of Transaction & Outstanding Balances	Apr to Sept, 20
(A) Subsidiary :		
Solapur Tollways Pvt. Ltd.	Transactions :	
	Repayment of Unsecured loan taken	131.30
	Income from Toll Revenue	138.77
	Guarantee Commission earned	0.50
	Balance due:	
	Unsecured Loan received (Cr)	6,360.21
	Trade receivable (Net of TDS)	106.04
	Investment in Unquoted Unsecured Optionally Convertible Debenture-Purchase Cost (65,820,000 Units)	6,582.00
	Warrants-Purchase Cost (227,890,000 Units)	22,789.00
	Corporate Guarantee given to lender of Subsidiary	32,000.00
Cost of Investment pledged as collateral for loan taken by Subsidiary (5,00,000 shares)	93.13	



Orissa Steel Expressway Pvt. Ltd.	Transactions :	
	Refund of Inter Corporate Deposit	1,465.00
	Loan given	16.18
	Balance due:	
	Inter Corporate Deposit Balance	1,975.10
	Loan given	16.18
Guruvayoor Infrastructure Pvt Ltd	Cost of Investment pledged as collateral for loan taken by Subsidiary (1,71,25,238 shares)	2,633.25
	Interest Accrued but not due	19.03
	Trade Receivable	732.11
	Transactions :	
	Income from Toll Revenue	223.81
	Claim Management fee	15.00
Guruvayoor Infrastructure Pvt Ltd	Other Operating Income	112.35
	Guarantee Commission earned	0.38
	Advance Given	15.00
	Advance adjusted	15.00
	Balance due:	
	Advance given	18.41
	Trade Receivable	10.06
	Investment in Unquoted Unsecured Optionally Convertible Debenture-Purchase Cost (5,829,700 Units)	582.97
	Corporate Guarantee given to lender of Subsidiary	15,000.00
	Cost of Investment pledged as collateral for loan taken by Subsidiary (58,29,700 Units of Unquoted Unsecured Optionally Convertible Debenture)	887.79
Cost of Investment pledged as collateral for loan taken by Subsidiary (12,49,98,606 Shares)	16,144.21	
(B) Associates :		
Kurukshetra Expressway Pvt. Ltd.	Transactions :	
	Demand Loan given	22.17
	Balance due:	
	Demand loan given	1,816.63
	Investment in Unquoted Unsecured Optionally Convertible Debenture-Purchase Cost (93,143,600 Units)	9,314.36
	Corporate Guarantee given to lender of Associate	8,000.00
	Cost of Investment pledged as collateral for loan taken by Associate (93,143,600 Units of Unquoted Unsecured Optionally Convertible Debenture)	14,508.95
Cost of Investment pledged as collateral for loan taken by Associate (5,10,86,910 Shares)	11,445.94	
Ghaziabad Aligarh Expressway Pvt. Ltd.	Balance due:	
	Unsecured loan given	7,978.10
	Trade receivable (Net of TDS)	216.00
	Loan Instrument at Cost	4,818.88
	Corporate Guarantee given to lender of Associate	13,000.00
Cost of Investment pledged as collateral for loan taken by Associate (7,56,60,000 Shares)	15,424.58	
Shree Jagannath Expressways Pvt Ltd	Transactions :	
	Liability written back	5.24
	Bad Debt	0.13
	Balance due:	
	Corporate Guarantee given to lender of Associate	27,500.00
Cost of Investment pledged as collateral for loan taken by Associate (5,91,48,000 Shares)	11,216.70	



Mahakaleshwar Tollways Pvt Ltd	Transactions :	
	Income from Consultancy fee	30.00
	Guarantee Commission earned	0.38
	Conversion of Unquoted Unsecured Optionally Convertible Debenture into Loan	2,937.66
	Advance received	4.68
	Balance due:	
	Advance received (Cr)	12.81
	Loan	2,937.66
	Corporate Guarantee given to lender of Associate	12,000.00
	Cost of Investment pledged as collateral for loan taken by Associate (4,99,95,000 Shares)	1,499.85

(C) Key Management Personnel :	
Transactions:	
Short-term employee benefits	52.98
Director's Sitting Fees	11.25

(D) Transaction with relative of KMP :	
Mousumi Bhowmick (Wife of Mr Arindam Bhowmick)-Car hire charges	1.13

