



BRNL/CS/2020-21/43

26.03.2021

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: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 – Outcome of Board Meeting

Pursuant to and in terms of Regulation 30 of the SEBI (Listing Regulation and Disclosure Requirement) Regulations, 2015, please be informed that the Company at its Board Meeting held on 25.03.2021 has approved divestment of its entire stake of 39% in Ghaziabad Aligarh Expressway Private Limited, an “Associate” of the Company to Cube Highways and Infrastructure Pte Ltd.

The proposed transaction is subject to execution of definitive documents with the purchaser, and applicable regulatory and other approvals.

Details of the transaction as required under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, read with Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is as under:

Sl. No.	Particulars	Details
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	GAEPL is an “Associate” of Bharat Road Network Limited.
b.	Date on which the agreement for sale has been entered into	The proposed transaction is subject to execution of definitive documents
c.	The expected date of completion of sale/disposal	The proposed transaction is subject to applicable regulatory and other approvals and certain conditions, more specifically laid down in the definitive documents. Therefore, expected date of completion of sale/disinvestment cannot be ascertained at this stage. Suitable announcements, updating material development shall be made by the Company, as required.
d.	Consideration received from such sale/disposal	--

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



Sl. No.	Particulars	Details
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<p>Cube Highways and Infrastructure Pte Ltd (“Cube Highways”) is an infrastructure company based in Singapore, with the aim of acquiring and operating portfolio of highway and transportation infrastructure assets.</p> <p>Cube Highways is registered with Securities and Exchange Board of India (SEBI) as a Foreign Venture Capital Investor (FVCI).</p> <p>The Buyer / acquirer do not belong to the Promoter/ promoter group/group companies.</p>
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	This is not a related party transaction
g.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable

This is for your information and record.

Thanking you.

Yours faithfully,

For **Bharat Road Network Limited**

Naresh Mathur
Company Secretary
FCS 4796

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