



BRNL/CS/2021-22/14

29th July, 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.: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Half Year ended 31st March, 2021

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 31st March, 2021.

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
Summary of Transactions with Related Parties

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
B	Subsidiaries Solapur Tollways Pvt. Ltd. Orissa Steel Expressway Pvt. Ltd. Guruvayoor Infrastructure Pvt. Ltd.
C	Associates Kurukshetra Expressway Pvt. Ltd. Ghaziabad Aligarh Expressway Pvt. Ltd. Shree Jagannath Expressways Pvt. Ltd. Mahakaleshwar Tollways Pvt. Ltd. Palma Gumla Highway Pvt Ltd *
D	Key Management Personnel (KMP) Bajrang Kumar Choudhary (Managing Director) Brahm Dutt (Chairman, Non-executive and Independent Director)** Praful Tayal (Non-executive and Independent Director) & Vipin Kumar Saxena (Non-executive and Independent Director)# Dr. (Ms.) Tuk Tuk Ghosh Kumar (Non-executive and Independent Director) Santanu Ray (Non-executive and Independent Director) Naresh Mathur (Company Secretary) Arindam Bhowmick (Chief Financial Officer) ! Chathanur Krishnan Ranganathan (Chief Financial Officer) \$

*Palma Gumla Highway Pvt Ltd became an associate w.e.f. 22.09.2020

**Mr. Brahm Dutt was re-appointed as chairman and Non-executive and Independent Director w.e.f May 14, 2020.

& Mr. Praful Tayal Appointed as Non-executive and Independent Director w.e.f May 14, 2020.

#Vipin Kumar Saxena was appointed as Non-executive and Independent Director w.e.f. 25.09.2020

!Mr. Arindam Bhowmick was appointed as the Chief Financial Officer of the Company w.e.f. 24.07.2020. He ceased to be Chief Financial Officer of the company w.e.f close of business hours on 29th June, 2021.

\$ Mr Chathanur Krishnan Ranganathan appointed as the Chief Financial Officer of the Company w.e.f close of business hours on 29th June, 2021.

(ii) Summary of Transactions with Related Parties

The transactions with related parties have been entered at an amount which are not materially different from those on normal commercial terms. Outstanding balances at the year end will be settled as per terms of respective transactions.

		(Rs in Lakhs)
Name of the related party	Nature of Transaction & Outstanding Balances	Half Year ended March 31, 2021
(A) Subsidiaries :		
Solapur Tollways Pvt. Ltd.	Transactions :	
	Unsecured loan given	285.00
	Repaymernt of loan taken	1,324.80
	Loan taken	830.29
	Income from Toll Revenue	18.43
	Guarantee Commission earned	0.50
	Balance due:	
	Unsecured Loan received (Cr)	5,865.74
	Unsecured loan	285.00
	Warrants-Purchase Cost (22,78,90,000 Units)	22,789.00
Investment in Unquoted Unsecured Optionally Convertible Debenture-Purchase Cost (6,58,20,000 Units)	6,582.00	
Corporate Guarantee given to lender of Subsidiary	32,000.00	
Trade receivable (Net of TDS)	60.55	
Orissa Steel Expressway Pvt. Ltd.	Transactions :	
	Refund of Inter Corporate Deposit	1,975.10
	Cosnsultancy fee received	732.11
	Interest received	19.03
	Loan given	58.32
	Repayment of loan	44.77
	Balance due:	
	Loan	29.73
	Investment in Equity	7,155.37
	Cost of Investment pledged as collateral for loan taken by Subsidiary (1,71,25,238 shares)	2,633.25



BHARAT ROAD NETWORK LIMITED

Summary of Transactions with Related Parties contd

(Rs in Lakhs)

Name of the related party	Nature of Transaction & Outstanding Balances	Half Year ended March 31, 2021
Guruvayoor Infrastructure Pvt Ltd	Transactions :	
	Income from Toll Revenue	227.42
	Contract revenue	1,131.75
	Guarantee Commission earned	0.37
	Repayment of Advance given	18.41
	Balance due:	
	Trade receivable (Net of TDS)	485.32
	Investment in Unquoted Unsecured Optionally Convertible Debenture-Purchase Cost (58,29,700 Units)	582.97
	Corporate Guarantee given to lender of Subsidiary	15,000.00
Cost of Investment pledged as collateral for loan taken by Subsidiary (12,49,98,606 Shares)	16,144.21	
Cost of Investment pledged as collateral for loan taken by Subsidiary (58,29,700 Units of Unquoted Unsecured Optionally Convertible Debenture)	939.29	
(B) Associates :		
Kurukshetra Expressway Pvt. Ltd.	Transactions :	
	Demand Loan given	5.00
	Balance due:	
	Demand loan	1,821.63
	Investment in Unquoted Unsecured Optionally Convertible Debenture-Purchase Cost (9,31,43,600 Units)	9,314.36
	Corporate Guarantee given to lender of Associate	8000.00
	Cost of Investment pledged as collateral for loan taken by Associate (9,31,43,600 Units of Unquoted Unsecured Optionally Convertible Debenture)	11,769.28
Cost of Investment pledged as collateral for loan taken by Associate (5,10,86,910 Shares)	11,445.94	
Ghaziabad Aligarh Expressway Pvt. Ltd.	Transactions :	
	Unsecured loan given	114.00
	Repayment of Unsecured Loan	114.00
	Balance due:	
	Trade receivable (Net of TDS)	216.00
	Loan Instrument at Cost	4,818.88
	Unsecured loan	7,978.10
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
	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 :	
	Advance adjusted	0.43
	Guarantee Commission earned	0.37
	Balance due:	
	Loan	2,937.66
	Advance received (Cr)	12.38
	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	
Palma Gumla Highway Pvt. Ltd.	Transactions :	
	Investment in Equity (2,600 Shares)	0.26
	Balance due:	
	Investment in Equity (2,600 Shares)	0.26
(C) Key Management Personnel :		
Transactions:		
Short-term employee benefits		75.28
Director's Sitting Fees		11.90
(D) Transaction with relative of KMP :		
Mousumi Bhowmick (Wife of Mr Arindam Bhowmick)-Car hire charges		3.00

