



BRNL/CS/2021-22/08

28th April, 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)

Dear Sir,

Sub.: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2021

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD1/27/2019 dated February 8, 2019, enclosed herewith is the Annual Secretarial Compliance Report for the Financial Year ended March 31, 2021.

This is for your information and record.

Thanking you.

Yours faithfully,

For **Bharat Road Network Limited**

Naresh Mathur
Company Secretary
FCS 4796



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



**SECRETARIAL COMPLIANCE REPORT OF BHARAT ROAD NETWORK
LIMITED FOR THE YEAR ENDED 31ST MARCH, 2021**

We, Jayshri Tulsyan & Associates have examined:

- A. All the documents and records made available to us and explanation provided by **Bharat Road Network Limited** (“the listed entity”),
- B. The filings/ submissions made by the listed entity to the stock exchanges,
- C. Website of the listed entity,
- D. Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **31st March, 2021** (“Review Period”) in respect of compliance with the provisions of :
 - i. The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued there under; and
 - ii. The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars / guidelines issued there under, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to listed entity during the review period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to listed entity during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to listed entity during the review period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to listed entity during the review period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable to listed entity during the review period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;



and circulars / guidelines issued there under; and based on the above examination, We hereby report that, during the Review Period:

- The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued there under, except as mentioned elsewhere in this Report;
- The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from our examination of those records.
- The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sl. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ Remarks of the Practicing Company Secretary, if any
1.	BSE Limited and National Stock Exchange of India Limited	Non-Compliance with Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. composition of the Board of Directors (for 39 days) for the Quarter ended 31st March, 2020 and (for 43 days) for the quarter ended 30th June, 2020 respectively.	Imposition of fine by both BSE Limited and National Stock Exchange of India Limited as per Annexure A.	<p>The Company has complied with the said requirement on / from 14.05.2020 and has remained complaint thereafter.</p> <p>As required under SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2018/77 dated May 03, 2018, (SOP circular), fine letters as received from both the Exchanges were placed before the Board of Directors at its Meeting held on 14th September, 2020 and the comments made by the Board of Directors on the said matter which were required to be informed to the Exchange for dissemination was duly submitted to the Stock Exchanges.</p> <p>The Company has submitted request to both the exchanges for waiver of the fine.</p>



Sl. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ Remarks of the Practicing Company Secretary, if any
				Response on the same is awaited from both the stock exchanges.
2.	SEBI	N.A.	The Company has received a Show Cause Notice dated 15.02.2021 (received on 23.02.2021) under Rule 4(1) of SEBI (Procedure for Holding Inquiry and imposing penalties) Rules, 1995 of read with Section 151 of the SEBI Act, 1992 and Rule 4(1) of Securities Contracts (Regulation) (Procedure for Holding Inquiry and imposing penalties) Rules, 2005 read with Section 231 of the Securities Contracts (Regulation) Act, 1956 in the matter of Religare Enterprises Limited and that, an Adjudicating Officer has been appointed by SEBI in the matter to inquire and adjudge under Rule 5 of the SEBI (Procedure for Holding Inquiry and imposing penalties) Rules, 1995 and Rule 5 of the Securities Contracts (Regulations) (Procedure for Holding Inquiry and imposing penalties) Rules, 1995.	The Company wrote to SEBI, requesting for extension of time for submission of necessary reply. The Adjudicating Officer considered the Company's request for extension of time to file the reply and thereby granted time up to March 24, 2021 for filing the reply in the matter. Necessary reply was submitted in the matter by the Company on 24.03.2021.



(a) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NIL				

Place: Kolkata
Date: 21.04.2021

For Jayshri Tulsyan & Associates
Practicing Company Secretaries



A handwritten signature in black ink, appearing to read "Jayshri Tulsyan".

FCS Jayshri Tulsyan
(Proprietor)

FCS No.: 7725

C P No.: 8096

UDIN: F007725C000144202

Annexure - A

Sl. No.	Name of the Stock Exchange	Defaulting Regulation	Quarter ended	No. of Days of default	Amount of Penalty (in Rs.)	Whether paid or not	Date of Payment
1.	BSE Limited	17(1)(c)	31.03.2020	39	2,30,100	Paid	22.09.2020
2.		17(1)(c)	30.06.2020	43	2,53,700	Paid	02.09.2020
3.	NSE Limited	17(1)(c)	31.03.2020	39	2,30,100	Paid	22.09.2020
4.		17(1)(c)	30.06.2020	43	2,53,700	Paid	02.09.2020
Total (in Rs.)					9,67,600		

