



BRNL/CS/2019-2020/01

1st April, 2019

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: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please note that Orissa Steel Expressway Private Limited (OSEPL), one of the subsidiaries of the Company, has won an Arbitration Award of Rs. 322.77 crores in the matter of Arbitration Proceedings between OSEPL and National Highway Authority of India (NHAI).

Brief of the matter

OSEPL was incorporated for four/two laning of Rimuli- Roxy-Rajamunda section of NH-215 from km 163.00 to km 269.00 in the state of Odisha to be executed as build, operate and transfer BOT (Toll) project on design, build, finance, operate and transfer (DBFOT) pattern under National Highways Development Project (NHDP) phase-III as per the Concession Agreement dated July 6, 2010 signed with NHAI. The project was foreclosed majorly due to delay in handing over of the requisite land from NHAI. Consequently, OSEPL had referred the matter to Arbitration for settlement of its claims.

Arbitration commenced on 18th April, 2018 and concluded on 15th December, 2018 and the award was published on 31st March, 2019.

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

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