



BRNL/CS/2021-22/03
2nd 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)

Sub: Media Release

Dear Sir,

Please find enclosed herewith, a copy of Media release to be issued by the Company for your information and record.

Thanking you.

Yours faithfully,

For Bharat Road Network Limited

NARESH Digitally signed
by NARESH
MATHUR
MATHUR Date: 2021.04.02
09:46:10 +05'30'

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



Bharat Road Network signs deal with Cube Highways for the sale of a 126-kilometre road project in Uttar Pradesh, India

- BRNL along with its partners inks deal for complete transfer of ownership in an operating toll road project from Ghaziabad to Aligarh on National Highway 34
- The sale reaffirms commitment of BRNL to reduce the debt and also capitalise on the growth opportunities in the highways sector.
- The transaction is done at an enterprise value of upto INR 1600 crs.

Kolkata, India, 02 April: Bharat Road Network Limited ("BRNL"), one of India's leading road developers, along with its partners, has signed an agreement with Cube Highways, a portfolio company of I Squared Capital, for the complete transfer of ownership in an operating toll road project in the state of Uttar Pradesh, India. BRNL currently holds 39% stake in this project.

The Share Purchase Agreement provides for the sale of entire stake in **Ghaziabad Aligarh Expressway Private Limited**, the special purpose vehicle (SPV) engaged in the development, operation and maintenance of a 126-kilometre toll road project from Ghaziabad to Aligarh on National Highway 34 ("NH34"). The project has been granted a 24-year concession in 2011 for strengthening and widening the two-lane highway. Toll collection on this road started in June 2015.

Speaking on the development, **Mr. Bajrang Kumar Choudhary, Managing Director, BRNL** said: "We continue to explore opportunities for value creation through our portfolio realignment. We remain focused towards optimizing value through such strategic exits and are equally committed to raise resources to capitalise on the current and upcoming primary and secondary market opportunities in the highway sector."

The transaction is subject to regulatory approvals and other closing conditions.



About Bharat Road Network Limited (“BRNL”)

Bharat Road Network Limited (“BRNL”) is a road BOT company in India, focused on development, implementation, operation and maintenance of roads and highways projects. BRNL is involved in the development, operation and maintenance of national and state highways in several states in India with projects in states of Uttar Pradesh, Kerala, Haryana, Madhya Pradesh, Maharashtra and Odisha. BRNL has a project portfolio worth Rs 7000 crores consisting of six (6) operational BOT projects, covering 2,095 lane kilometres across six states in India.

About Cube Highways

Cube Highways and Infrastructure Pte. Ltd. (Cube Highways) is a Singapore-based company investing in road and highway projects, along with other select infrastructure sectors in India.

Media persons, for further information may please contact:

SUBHRAJEET CHOUDHURY
M: +91 9836061950
E: subhrajeet.choudhury@brnl.in