



BRNL/CSD/2017-18 / 16
4th November, 2017

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: Board Meeting dated 2nd November, 2017 - Publication of Financial Results

Pursuant to Schedule III Part A Para A Point 12 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in continuation to our letter dated 2nd November, 2017 with regard to Outcome of Board Meeting, please find enclosed herewith, newspaper extract regarding financial results published on Friday, the 3rd November, 2017 in English and Regional Newspaper (Bengali) as per Regulation 47(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The same has also been made available on the Company's website www.brnl.in.

This is for your information and record.

For **Bharat Road Network Limited**

Sanjay Banka
CFO, Company Secretary and Compliance Officer
FCS 3537

BHARAT ROAD NETWORK LIMITED
CIN: U45203WB2006PLC112235

Registered Office: 'Mirania Gardens', 10B/1, Topsia Road (East), Kolkata – 700 046
Corporate office: Vishwakarma, 86C Topsia Road (S), Kolkata - 700046
Phone: +91 33 6602 3609; Email : corporate@brnl.in
Website : www.brnl.in

Aajkal

03.11.2017 - Friday

BRNL

BHARAT ROAD NETWORK LIMITED

CIN: U45203WB2006PLC112235

Registered Office : Mirania Gardens, 108/1, Topsia Road (East), Kolkata 700046. E-Mail: cs@brnl.in, Web: www.brnl.in

Extract of Unaudited Standalone Financial Results for the Quarter and Six months ended 30/09/2017

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended		Half Year ended
		Sept 30, 2017 (Unaudited)	Sept 30, 2016 (Unaudited)	Sept 30, 2017 (Unaudited)
1)	Total Income from operations	1,406.40	275.00	1,784.57
2)	Net Profit/(Loss) for the period (before tax and exceptional items)	1,105.52	4.96	1,157.66
3)	Net Profit/(Loss) for the period before tax (after exceptional items)	1,105.52	4.96	1,157.66
4)	Net Profit/(Loss) for the period after tax (after exceptional items)	786.61	7.64	836.54
5)	Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	786.61	13.07	836.54
6)	Equity Share Capital	8,395.00	1,000.00	8,395.00
7)	Earnings per share (of ₹ 10/- each) (not annualised) :			
	a) Basic (₹)	1.31	0.13	1.46
	b) Diluted (₹)	1.31	0.13	1.46

1. The above unaudited standalone financial results were reviewed by the Audit Committee and thereafter the Board of directors has approved the above results at their respective meetings held on 02nd November, 2017.

2. The above is an extract of the detailed format of Quarterly / Half yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The full format of the Quarterly / Half yearly Financial Results are available on the Stock Exchange website i.e. (www.nseindia.com / www.bseindia.com) and Company's website (www.brnl.in).

3. The company has adopted, Indian Accounting Standards prescribed under section 133 of The Companies Act 2013 (Ind AS) from 1st April, 2017 and accordingly these financial results and all the period presented have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34- Interim Financial Reporting read with relevant rules issued thereunder and the other accounting principles generally accepted in India and discloses the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (LODR) regulation 2015 and amendment thereon. The transition balance sheet as at 1st April, 2016 and the results for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year ended 31st March, 2018.

The Statutory Auditors have carried out "Limited Review" of the aforesaid financial results for all the periods presented.

4. Reconciliation of standalone financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter presented are as under :

(₹ in lakhs)

Particulars	Quarter ended Sept. 30, 2016
Net Profit/(Loss) as per Previous GAAP (after tax)	13.07
Add/(Less) - Effect of transition to Ind AS	
(i) Impact due to change in employee benefit expenses	(8.11)
(ii) Deferred tax gain on remeasurement of employee benefit expenses	2.66
Net impact of Ind AS adjustments	(5.43)
Net Profit/(Loss) as reported under Ind AS	7.64
Other Comprehensive Income (net of tax)	5.43
Total Comprehensive Income as reported under Ind AS	13.07

5. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), w.e.f. 18th September, 2017. Pursuant to Initial Public offering (IPO), 29,300,000 equity shares of Rs. 10/- each were allotted at a premium of Rs. 195/- per share. The details of utilisation of IPO proceeds are as follows :-

Utilisation of issue proceeds

(₹ in lakhs)

Particulars	Objects of the issue as per prospectus	Utilisation till Sept 30, 2017	Amount pending Utilisation*
STPL sponsor investment	5,147.00	5,147.00	-
Acquisition of the sub-ordinate debt in the form of unsecured loan/ OCFDs/ Warrants/ OGDs, advanced in the identified SPVs	37,225.30	37,225.30	-
General corporate purposes (including IPO related expenses)	17,892.70	3,614.73	14,077.97
Total Net Proceeds	60,065.00	45,967.03	14,077.97

* Unutilised IPO proceeds as at 30th September, 2017 are temporarily invested in deposits with scheduled bank amounting to Rs. 14,077.97 lakh.

6. The Board of Directors has declared an interim dividend of Re.0.50 (5%) per Equity Share of Rs.10 each for the Financial Year 2017-18.

7. The figures of previous periods have been regrouped / reclassified wherever necessary to make them comparable with those of the current period.

For and on behalf of the Board of Directors of
BHARAT ROAD NETWORK LIMITED

Managing Director

A SREI Initiative

Place of Signature : Kolkata
Dated : 02nd November, 2017

BRNL

BHARAT ROAD NETWORK LIMITED

CIN: U45203WB2006PLC112236

Registered Office: Mirana Gardens, 10B/1, Topika Road (East), Kolkata 700046 E-Mail: ci@brnl.in, Web: www.brnl.in

Extract of Unaudited Standalone Financial Results for the Quarter and Six months ended 30.09.2017

(₹ in lakhs)

Sl. No.	Particulars	Quarter ended		Half Year ended
		Sept 30, 2017 (Unaudited)	Sept 30, 2016 (Unaudited)	Sept 30, 2017 (Unaudited)
1)	Total Income from operations	1,406.40	275.00	1,784.57
2)	Net Profit/(Loss) for the period (before tax and exceptional items)	1,105.52	4.96	1,157.86
3)	Net Profit/(Loss) for the period before tax (after exceptional items)	1,105.52	4.96	1,157.86
4)	Net Profit/(Loss) for the period after tax (after exceptional items)	786.61	7.64	836.54
5)	Total Comprehensive Income for the period (comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax))	786.61	13.07	836.54
6)	Equity Share Capital	8,395.00	1,000.00	8,395.00
7)	Earnings per share (of ₹ 10/- each) (not annualised):			
a)	Basic (₹)	1.31	0.13	1.46
b)	Diluted (₹)	1.31	0.13	1.46

1. The above unaudited standalone financial results were reviewed by the Audit Committee and thereafter the Board of Directors has approved the above results at their respective meetings held on 02nd November, 2017.

2. The above is an extract of the detailed format of Quarterly / Half yearly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The full format of the Quarterly / Half yearly Financial Results are available on the Stock Exchange website i.e. (www.nseindia.com / www.bseindia.com) and Company's website (www.brnl.in).

3. The company has adopted, Indian Accounting Standards prescribed under section 133 of The Companies Act 2013 (Ind AS) from 1st April, 2017 and accordingly these financial results and all the period presented have been prepared in accordance with recognition and measurement principles laid down in Ind AS 34- Interim Financial Reporting read with relevant rules issued thereunder and the other accounting principles generally accepted in India and discloses the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (LODR) regulation 2015 and amendment thereon. The transition balance sheet as at 1st April, 2016 and the results for the subsequent periods would be finalised and will be subject to audit at the time of annual financial statements for the year ended 31st March, 2018.

The Statutory Auditors have carried out "Limited Review" of the aforesaid financial results for all the periods presented.

4. Reconciliation of standalone financial results as previously reported (referred to as "Previous GAAP") and Ind AS for the quarter presented are as under:

(₹ in lakhs)

Particulars	Quarter ended Sept. 30, 2016
Net Profit/(Loss) as per Previous GAAP (after tax)	13.07
Add/(Less) - Effect of transition to Ind AS	
(i) Impact due to change in employee benefit expenses	(8.11)
(ii) Deferred tax gain on remeasurement of employee benefit expenses	2.88
Net Impact of Ind AS adjustments	(5.43)
Net Profit/(Loss) as reported under Ind AS	7.64
Other Comprehensive Income (net of tax)	5.43
Total Comprehensive Income as reported under Ind AS	13.07

5. The equity shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"), w.e.f. 18th September, 2017. Pursuant to Initial Public offering (IPO), 29,300,000 equity shares of Rs. 10/- each were allotted at a premium of Rs. 195/- per share. The details of utilisation of IPO proceeds are as follows:-

Utilisation of issue proceeds

(₹ in lakhs)

Particulars	Objects of the issue as per prospectus	Utilisation till Sept 30, 2017	Amount pending Utilisation*
STPL sponsor investment	5,147.00	5,147.00	-
Acquisition of the sub-ordinate debt in the form of unsecured loans/ OCPDs/ Warrants/ OGDs, advanced in the identified SPVs	37,225.36	37,225.36	-
General corporate purposes (including IPO related expenses)	17,882.70	3,614.73	14,077.97
Total Net Proceeds	60,655.06	45,987.93	14,077.97

* Unutilised IPO proceeds as at 30th September, 2017 are temporarily invested in deposits with scheduled bank amounting to Rs. 14,077.97 lakh.

6. The Board of Directors has declared an interim dividend of Rs.0.50 (5%) per Equity Share of Rs.10 each for the Financial Year 2017-18.

7. The figures of previous periods have been regrouped / reclassified wherever necessary to make them comparable with those of the current period.

For and on behalf of the Board of Directors of
BHARAT ROAD NETWORK LIMITED

Place of Signature : Kolkata
Dated : 02nd November, 2017

Managing Director

A SREI initiative