



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. No.:** 033 6666 2700

Website: www.brnl.in; **E-mail ID:** cs@brnl.in

NOTICE OF POSTAL BALLOT

[PURSUANT TO SECTION 110 AND 108 OF THE COMPANIES ACT, 2013 READ WITH RULES 20 AND 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014]

Dear Shareholder(s),

Notice is hereby given to the Members of Bharat Road Network Limited ('the Company') pursuant to the relevant provisions of Section 110 and 108 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rule 20 and 22 the Companies (Management and Administration) Rules, 2014 (including any statutory amendment, modification thereto or any re-enactment thereof for the time being in force), General Circular No. 09/2023 dated 25th September 2023 and other relevant Circulars issued by the Ministry of Corporate Affairs ('MCA') from time to time ('MCA Circulars'), the Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations") and other applicable laws and regulations (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force) and as amended from time to time), that the Special Resolutions as set out in this Notice is proposed for consideration by the Members of the Company for passing by means of Postal Ballot by voting through electronic means only as hereunder –

- Approval for continuation of Directorship of Prof. Santanu Ray (DIN:00642736) as a Non-Executive Independent Director of the Company who will attain the age of 75 years on 30.06.2024;
- Re-appointment of Prof. Santanu Ray (DIN: 00642736) as a Non-Executive Independent Director of the Company for a second term of five consecutive years; and
- Appointment of Dr. (Ms.) Manta Dey (DIN:10234816) as a Non-Executive Independent Director of the Company.

The Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 setting out the relevant material facts and the reason for the proposed Resolution is appended herewith this Postal Ballot notice ("the Notice" or "the Postal Ballot Notice").

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 110 and 108 of the Act read with the rules framed thereunder and the applicable MCA Circulars, the manner of voting on the proposed resolutions is restricted only to e-voting i.e. by casting votes electronically instead of submitting postal ballot forms. Accordingly, the postal ballot notice, postal ballot forms and pre-paid business envelopes are not being sent to Members for this Postal Ballot. The Notice is being sent only through electronic mode to those Members whose email address is registered with the Company/RTA/ Depository Participant(s)/ Depositories. The details of the procedure to cast the vote forms part of this Notice.

The Board has at its meeting held on 6th February, 2024 appointed Mr. Mohan Ram Goenka, (FCS No.: 4515 and CP No.: 2551) of M/s. M. R. & Associates, Practicing Company Secretaries, Kolkata, who had given his consent to act as the Scrutinizer for conducting Postal Ballot /e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.

Your Company is pleased to provide Electronic Voting (hereinafter referred to as "e-voting") facility to its Members, to enable them to cast their vote electronically. The Company has engaged the services of M/s. KFin Technologies Limited (Kfintech), Registrar and Share Transfer Agents, for facilitating e-voting. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Postal Ballot Notice. Please refer to the instructions for e-voting given along with this Notice for the process and manner in which e-voting can be carried out under the section "**General information and instructions relating to e-voting**" of this Notice.

The members whose names appear in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on Friday, 16th February, 2024 ("the cut-off date") shall be entitled to vote on the appended Resolutions. The e-voting period

commences on Wednesday, 21st February, 2024 (9:00 A.M.) and ends on Thursday, 21st March, 2024 (5:00 P.M.) (“voting period”). A person who is not a member as on the Cut-off date should treat this notice for information purpose only.

Upon expiry of the voting period, the e-voting module shall be disabled by Kfintech. Once the vote on a resolution is cast by the shareholder, he/she shall not be allowed to change it subsequently.

The last date of e-voting, i.e. Thursday, 21st March, 2024, shall be the date on which the resolutions would be deemed to have been passed, if approved by the requisite majority. Further, resolutions passed by the members through postal ballot shall be deemed to have been passed as if they are passed at a General Meeting of the Members.

The Scrutinizer will submit his report to the Chairman of the Company or a person authorized by the Chairman in writing after completion of scrutiny of the postal ballots (through the e-voting process). The results shall be declared by the Chairman or a person authorized by him on or before Saturday, 23rd March, 2024. The result would be displayed at the Registered Office of the Company and shall be made available on the Company’s website www.brnl.in and communicated to BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”) and Kfintech.

You are requested to peruse the proposed resolutions along with the Explanatory Statement and thereafter record your assent or dissent by means of e-voting facility provided by the Company.

SPECIAL BUSINESS

Item No. 1: Approval for continuation of Directorship of Prof. Santanu Ray (DIN:00642736) as a Non-Executive Independent Director of the Company who will attain the age of 75 years on 30.06.2024

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], recommendation of the Nomination and Recommendation Committee and approval of the Board of Directors, the consent of Members of the Company be and is hereby accorded for continuation of directorship of Prof. Santanu Ray (DIN: 00642736) as a Non Executive and Independent Director of the Company who will attain the age of 75 years on 30.06.2024 during the continuation of his first term as an Independent Director;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall include any committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to delegate to the extent permitted by law, all or any of the powers herein conferred to any Director(s) or any Key Managerial Personnel (KMPs) of the Company.”

Item No. 2: Re-appointment of Prof. Santanu Ray (DIN: 00642736) as Non-Executive Independent Director of the Company for a second term of 5 consecutive years

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the relevant provisions of Sections 149, 150 and 152 and all other applicable provisions, if any, read together with Schedule IV to the Companies Act, 2013 (‘the Act’) [including any statutory modification(s) or re-enactment(s) thereof for the time being in force], the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Regulation 17(1)(c), 17(1C) and any other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’), as amended from time to time, Articles of Association of the Company, BRNL Nomination & Remuneration Policy, Policy on Board Diversity and based on the recommendation of Nomination and Remuneration Committee and approval of the Board of Directors of the Company, Prof. Santanu Ray (DIN: 00642736), who was appointed as an Independent Director of the Company for a first term of 5 consecutive years commencing from July 30, 2019 to July 29, 2024 (both days inclusive) and who, being eligible for re-appointment as an Independent Director has given his consent along with a declaration that he meets the criteria for independence under Section 149(6) of the Act and the rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a Notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 consecutive years on the Board of Directors of the Company commencing from July 30, 2024 upto July 29, 2029 (both days inclusive);

RESOLVED FURTHER THAT pursuant to Regulation 17(1A) of SEBI Listing Regulations, approval of the Member be and is hereby accorded for continuation of directorship of Prof. Santanu Ray (DIN: 00642736) as a Non Executive and Independent Director of the Company beyond 30.06.2024, on account of his attaining the age of 75 years on the said date and also throughout the entirety of his second term as an Independent Director;

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), Prof. Santanu Ray may be paid such fees and commission as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to delegate to the extent permitted by law, all or any of the powers herein conferred to any Director(s) or any Key Managerial Personnel (KMPs) of the Company."

Item No. 3: Appointment of Dr. (Ms.) Manta Dey (DIN: 10234816) as a Non-Executive Independent Director of the Company for a first term of 5 consecutive years

To consider and, if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149, 152, 160, 161 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Regulation 17(1)(c), 17(1C) and any other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), Articles of Association of the Company, BRNL Nomination & Remuneration Policy, Policy on Board Diversity and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Dr. (Ms.) Manta Dey (DIN: 10234816), who was appointed as an Additional Director (Category: Non-Executive and Independent) of the Company with effect from 6th February, 2024 and who meets the criteria for independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing her candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive and Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of 5 consecutive years on the Board of Directors of the Company commencing from February 06, 2024 upto February 05, 2029 (both days inclusive);

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, 197 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), Dr. (Ms.) Manta Dey may be paid such fees and commission as the Board of Directors of the Company (including any Committee thereof) may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time;

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) be and is hereby authorised to do all such acts, deeds, matters and things and give such directions as it may deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard and to delegate to the extent permitted by law, all or any of the powers herein conferred to any Director(s) or any Key Managerial Personnel (KMPs) of the Company."

By Order of the Board
For **Bharat Road Network Limited**
Ankita Rathi
Company Secretary
ACS:46263

Date : 06.02.2024
Place: Kolkata

NOTES:

- i. The statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 stating all material facts and the reason /rationale for the proposal is annexed herewith.
- ii. The Postal Ballot Notice is being sent to the Members, whose names appear in the Register of Members/ Register of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (together "Depositories") as on Friday, 16th February, 2024 ("Cut-off Date"). A person who is not a member as on the Cut-off Date should treat this Postal Ballot Notice for informational purposes only.
- iii. The manner of voting on the proposed resolution(s) is restricted only to e-voting i.e., by casting votes electronically instead of submitting physical postal ballot forms. Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope are not being sent to the Members for this Postal Ballot. The communication of the assent or dissent of the Members would only take place through the e-voting system.
- iv. The Resolution, if passed by requisite majority through e-voting, will be deemed to have been passed on the last date specified for e-voting i.e. Thursday, 21st March, 2024. Further, resolutions passed by the members through this postal ballot process will be deemed to have been passed as if they are passed at a General Meeting of the Members.
- v. Members may please note that the Postal Ballot Notice and the Results will also be available on the Company's website at www.brnl.in, websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively, and on the website of Kfin Technologies Limited at evoting@kfintech.com. The results of the e-voting, with details of the number of votes cast for and against the resolution, invalid votes and whether the resolution has been carried or not shall also be displayed on the Notice board of the Company at its Registered Office at Kolkata.
- vi. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote.
- vii. Institutional/ Corporate Shareholders (i.e. other than individuals/ HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of their Board or Governing Body Resolution/Authorization etc., authorizing their representative to vote on their behalf. The said Resolution/Authorization should be sent to the Scrutinizer by email at his email address goenkamohan@gmail.com and at the registered email address of the Company at cs@brnl.in.
- viii. **Inspection of documents by Members:** All relevant documents referred to in the Notice and the Statement pursuant to Section 102 of the Companies Act, 2013, shall be available electronically for inspection without any fees by the Members from the date of circulation of this notice until the last date for receipt of votes by e-voting. Members seeking to inspect such documents can send an email to cs@brnl.in from their registered e-mail address mentioning their names, folio numbers, DP Id and Client Id during the voting period of the Postal ballot.
- ix. The voting rights of the Members shall be in proportion of their shareholding to the total issued and paid-up equity share capital of the Company as on the Cut-off Date i.e. Friday, 16th February, 2024.
- x. **Go Green Initiative:** In accordance with Section 20 of the Companies Act, 2013, service of documents on members by a company is allowed through electronic mode. The Company is sending Notices for General Meetings, Financial Statements, etc., through e-mail to Members whose e-mail IDs are registered with the RTA/Depository Participants. However, it is noticed that there are Members who have not registered their e-mail IDs with the Company. Consequently, the Company is unable to send communications to them electronically. In compliance with provisions of Rule 18 of the Companies (Management and Administration) Rules, 2014 and applicable provisions of the Companies Act, 2013, Members holding Shares in physical form, if any, are requested to register their e-mail IDs with the Company's Registrar and Share Transfer Agents (RTA), i.e., KFin Technologies Limited and Members holding Shares in demat mode who have still not registered their e-mail IDs are requested to register their e-mail IDs with their respective Depository Participants (DPs). Members whose e-mail IDs have undergone any change or whose IDs require any correction, may kindly update the same with their respective DPs or the RTA, as stated above.
- xi. **Information of Directors pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 on General Meeting:** Prof. Santanu Ray (DIN: 00441872)

is proposed to be re-appointed as the Non-Executive Independent Director of the Company for a second term of 5 consecutive years w.e.f. 30.07.2024.

Further, pursuant to the provisions of Section 149, 152, 161 and all other applicable provisions of the Companies Act, 2013, Dr. (Ms.) Manta Dey (holding DIN: 10234816) is being proposed to be appointed as a Non-Executive Independent Director of the Company for a first term of 5 consecutive years w.e.f. 06.02.2024.

Pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard – 2 on General Meeting, the particulars of the aforesaid Director(s) seeking appointment / re-appointment are given below:

Name of Director	Prof. Santanu Ray (DIN: 00642736)	Dr. (Ms.) Manta Dey (DIN: 10234816)
Date of Birth	30/06/1949 (Age 74 years)	13/11/1974 (Age 49 years)
Date of Appointment on the Board	30/07/2019 Appointed as Independent Director of the Company for a first term of 5 consecutive years w.e.f. 30th July 2019. Proposed to be re-appointed as an Independent Director for second term of consecutive 5 years w.e.f. 30th July 2024.	06/02/2024 Appointed as an Additional Director (Category: Non-Executive and Independent) of the Company for a First Term of 5 consecutive years w.e.f. 06.02.2024
Brief Resume and Expertise in specific functional areas	<p>He has recently been appointed as “Professor Emeritus” of Techno India Group for overseeing the innovative and growth strategies of the group. He is currently serving as an Independent Director across the Board of various Listed companies. In his career spanning for about 51 years, he has served diverse corporate Entities in various capacities and has also been associated with many of them in the Advisory role. He has conducted numerous management development programs with leading corporates and published several books, research papers and articles.</p> <p>He has also been associated with various academic institutes viz. ICFAI Business School (IBS), Kolkata, NSHM Knowledge Campus, NSHM Business School, and B.P. Poddar Institute of Management & Technology and Techno India Group.</p>	<p>Dr. Manta Dey (PhD, MBA - Finance, M.Com, CA-inter) is an Associate Professor, Department of Management, Amity University. She is a dynamic professional having over 17 years of academic experience in reputed Business Schools and 10 years of Industry, Audit and Entrepreneurial experience. Previously, she was Pan India Academic head & HOD of Techno India University in joint venture with ICA edu skills. Her areas of interest includes Audit, Banking, Law, Corporate Finance, Management Accounting, and Taxation while imparting knowledge to Graduate and Post Graduate students. She has presented and published various scholarly articles and is responsible for managing wide gamut of activities like Planning & Implementation of New Education Policy (NEP) as Chairman of University Board of Studies. She has played a key role in implementing organizational strategy & eyeing the “big picture” for wealth maximization and holistic growth of an organization. Her research area includes Study of ‘Awareness’ ‘Participation’ & ‘Implementation’ of RBI initiated Financial Inclusions among Urban Poor. She is passionate about mentoring young minds to become precious citizens and promoting their contribution towards welfare of society.</p>
Qualification	He is a Fellow Member of the Institute of Chartered Accountant of India (ICAI).	She is a PhD, MBA - Finance, M.Com, CA-inter.

List of outside directorship held	<ul style="list-style-type: none"> • La Opala R G Limited • SKP Securities Limited • Joka Creek Private Limited • Tantia Constructions Limited 	<ul style="list-style-type: none"> • Guruvayoor Infrastructure Private Limited
Names of listed entities in which the person also holds the directorship	<ul style="list-style-type: none"> • La Opala R G Limited • SKP Securities Limited • Bharat Road Network Limited • Tantia Constructions Limited 	<ul style="list-style-type: none"> • Bharat Road Network Limited (w.e.f. 06.02.2024)
Chairman/Member of the Committees of Board of Directors of the Company	<ul style="list-style-type: none"> • Audit Committee – Chairperson • Nomination and remuneration- Chairperson • Committee of Directors - Member 	NIL
Membership / Chairmanship of Committees of other Boards	<ul style="list-style-type: none"> • SKP Securities Limited – Chairman of Audit Committee • Tantia Constructions Limited– Chairman of Audit Committee • LA Opala RG Limited -Member of Stakeholders Relationship Committee 	<ul style="list-style-type: none"> • Guruvayoor Infrastructure Private Limited – Chairman of Audit Committee and Member of Nomination and Remuneration Committee
Name of the listed entities from which the person has resigned in the past three years	<p>Prof Ray has not resigned from any listed entity in the past three years.</p> <p>His office as an Independent Director has ceased in Century Plyboards (India) Ltd. w.e.f. 01/04/2021, Star Cement Limited w.e.f. 01/04/2022 and Shyam Century Ferrous Limited w.e.f. 01/04/2021 respectively on account of completion of tenure as an Independent Director in these Companies.</p>	NIL
Shareholding in the Company, including shareholding as a beneficial owner	NIL	NIL
Relationship with other Directors, Managers and other Key Managerial Personnel (KMP)	Not related with any of the Directors and KMP of the company.	Not related with any of the Directors and KMP of the company.
No. of Board Meetings attended during the Financial Year 2023-24 till the date of issuance of this Postal Ballot Notice [out of 4 Board Meetings held]	4	NA
Terms and conditions of Appointment or Re-appointment	Re-appointment as an Independent Director for a second term of 5 consecutive years, not liable to retirement by rotation.	Appointment as an Independent Director for a first term of 5 consecutive years, not liable to retirement by rotation
Details of remuneration sought to be paid and the remuneration last drawn	Prof Ray shall be entitled to sitting fees for attending meetings of the Board and Committees thereof as may be approved by the Nomination and Remuneration Committee and / or the Board of Directors of the Company, from time to time.	Dr. Dey shall be entitled to sitting fees for attending meetings of the Board and Committees thereof as may be approved by the Nomination and Remuneration Committee and / or the Board of Directors of the Company, from time to time.

General information and instructions relating to e-voting:

- I. Remote e-voting:** In compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (as amended from time to time) and the relevant MCA Circulars, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by KFin Technologies Limited on the resolution set forth in this Postal Ballot Notice.

The e-voting facility will be available during the following period after which the e-voting portal shall forthwith be blocked and shall not be available for e-voting:

Commencement of e-voting	Wednesday, 21st February, 2024
End of e-voting	Thursday, 21st March, 2024
Cut-Off date	Friday, 16th February, 2024

Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on “e-voting facility provided by Listed Companies”, Individual shareholders holding securities in demat mode are allowed to vote, by way of single login credential, through their demat account maintained with Depository Participants / websites of Depositories in order to increase the efficiency of the voting process. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Instructions for remote e-voting and joining virtual meetings for Individual shareholders holding securities in demat mode:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer / Laptop or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer / Laptop or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing user who have opted for CDSL Easi / Easiest facility, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi / Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of an e-Voting service provider i.e. NSDL, KFINTECH, LINK INTIME, CDSL. Click on e-Voting service provider name to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forgot User ID and Forgot Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.Toll Free No. 1800225533.

Instructions for remote e-voting for shareholders other than individuals viz. institutions/ corporate shareholders and for shareholders holding shares in Physical mode:

Members whose e-mail IDs are registered with the Company/ RTA / Depository Participant(s), will receive an e-mail from KFintech which will include details of E-Voting Event Number (EVEN), User ID and password. They will have to follow the following process:

- I. Launch internet browser by typing the URL: <https://evoting.kfintech.com>
- II. Enter the login credentials provided in the email and click on Login.
- III. Password change menu appears when you login for the first time with default password. You will be required to mandatorily change the default password.
- IV. The new password should comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.).

- V. Update your contact details like mobile number, email address, etc. if prompted. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep it confidential.
- VI. Login again with the new credentials.
- VII. On successful login, the system will prompt you to select the "EVENT" i.e. "Bharat Road Network Limited.
- VIII. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off date under "FOR / AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR / AGAINST" taken together shall not exceed your total shareholding as mentioned above. If the member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- IX. Members holding multiple folios / demat account may choose to vote differently for each folio / demat account.
- X. You may then cast your vote by selecting an appropriate option and click on "Submit. A confirmation box will be displayed. Click "OK" to confirm or "CANCEL" to modify. Once you confirm the voting on the resolution, you will not be allowed to modify your vote thereafter. During the voting period, members can login multiple times and vote until they confirm the voting on the resolution by clicking "SUBMIT".
- XI. Corporate/institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/authority letter, etc. together with attested specimen signature of the duly authorised signatory(ies) who is/are authorised to vote, to the Scrutiniser through email at goenkamohan@gmail.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'BHARAT ROAD NETWORK LIMITED _EVENT No. 7872'.
- XII. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of [https://evoting.kfintech.com/public/ Downloads.aspx](https://evoting.kfintech.com/public/Downloads.aspx). or contact Mr. Mohd Mohsin Uddin – Senior Manager (Unit: Bharat Road Network Limited) of KFin Technologies Limited, Selenium Tower B, Plot No. 31-32, Financial District, Nanakramguda, Hyderabad– 500032 or at evoting@kfintech.com or call at KFinTech's Toll Free No. 1-800-309-4001, for any further clarifications.

By Order of the Board
For **Bharat Road Network Limited**

Ankita Rathi
Company Secretary
ACS:46263

Date: 06.02.2024
Place: Kolkata

STATEMENT PURSUANT TO SECTIONS 102 OF THE COMPANIES ACT, 2013**Item No. 1: Approval for continuation of Directorship of Prof. Santanu Ray (DIN:00642736) as a Non-Executive Independent Director of the Company who will attain the age of 75 years on 30.06.2024**

Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 states that no listed entity shall appoint a person or continue the directorship of any person as a non-executive director who has attained the age of seventy five years unless a special resolution is passed to that effect, in which case the explanatory statement annexed to the notice for such motion shall indicate the justification for appointing such a person.

Upon the recommendation of the Nomination and Remuneration Committee, Prof. Santanu Ray (DIN: 00642736) was appointed as an Additional Director (Category: Independent) of the Company w.e.f. July 30, 2019, pursuant to the relevant provisions of Section 149 and 161 of the Companies Act, 2013 and he was regularised at the 12th Annual General Meeting of the Company held on 14th December 2019. He is set to attain the milestone age of 75 years on 30th June 2024 i.e. during the continuation of his First Term as an Independent Director.

Prof. Santanu Ray is a Fellow Member of the Institute of Chartered Accountant of India (ICAI). He has recently been appointed as Professor Emeritus of techno India Group for overseeing the innovative and growth strategies of the group. He is currently serving as an Independent Director across the Board of various Listed companies. In his career spanning for about 51 years, he has served diverse corporate Entities in various capacities and has also been associated with many of them in the Advisory role. He has conducted numerous management development programs with leading corporates and published several books, research papers and articles. He has also been associated with various academic institutes viz. ICFAI Business School (IBS), Kolkata, NSHM Knowledge Campus, NSHM Business School, and B.P. Poddar Institute of Management & Technology and Techno India Group.

In the opinion of the Nomination and Remuneration Committee and Board of Directors, Prof. Ray is an active member on the Board of Directors / Committees of the Company and is regular in attending the Board/Committee meetings. Since his appointment, he has consistently contributed his vast knowledge and expertise to the company, particularly in the financial domain. His invaluable insights and strong commitment to corporate governance have significantly benefitted the organization. Considering Prof. Ray's extensive experience, exceptional track record, and valuable contributions, the continued association of Prof. Santanu Ray as an Independent Director would be beneficial for the growth and development of the company. It is truly appreciable that age is not a factor for Prof Ray as he is totally diligent towards his responsibilities as an Independent Director and continues to demonstrate mental acuity.

The Board of Directors and the Nomination and Remuneration Committee at their respective meetings held concluded that continuation of directorship of Prof. Santanu Ray as an Independent Director even upon him attaining the age of 75 years would be beneficial to the Company.

The Directors, therefore, recommend the said Resolution to be passed as a Special Resolution by the Members.

Prof Ray and his relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his own appointment / continuation. None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise, in the aforesaid resolution.

Item No. 2: Re-appointment of Prof. Santanu Ray (DIN: 00642736) as a Non-Executive Independent Director of the Company for a second term of five consecutive years

Prof. Santanu Ray (DIN: 00642736) is currently an Independent Director of the Company, Chairman of the Audit Committee and Nomination and Remuneration Committee. He was appointed as an Independent Director of the Company for a first term of 5 consecutive years w.e.f. 30th July, 2019 to 29th July, 2024 (both day inclusive) and is eligible for re-appointment for a second term on the board of the Company.

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors at its meeting held on February 06, 2024, proposed the re-appointment of Prof. Santanu Ray as an Independent Director of the Company for a second term of 5 consecutive years commencing from 30th July, 2024 upto 29th July, 2029 (both days inclusive), not liable to retire by rotation, for the approval of the Members by way of a Special Resolution.

Brief Profile of Prof Ray has been suitably disclosed under the statement pursuant to Section 102 of the Company Act, 2013 provided for item no. 1 and the same has not been repeated here for the sake of brevity. While considering Prof Ray's re-appointment, the Nomination and Remuneration Committee along with the Board of Directors took into account his professional background and experience, exceptional attendance record displaying his consistent time commitment towards Board and Committee meetings, age, significant contribution to the discussions of Board and Committee meetings of which he is a member and the favourable rating received for his performance during his tenure as an Independent Director. The Board is of the opinion that Prof Ray is a person of

integrity and possesses relevant expertise and experience (including the proficiency) and will be able to provide the commitment of time and efforts required. The Nomination and Remuneration Committee and the Board of Directors also considered his skills, expertise and competencies required in the context of the business and sector of the Company and concluded that Prof Ray's qualifications and rich experience of over five decades meets the skills and capabilities fundamental for effective functioning in his role as an Independent Director of the Company and his continued association would be of immense benefit to the Company.

Given his background, experience and contributions made by him during his tenure, the continued association of Prof. Ray would be beneficial to the Company and it is desirable to continue to avail his services as an Independent Director.

Section 149(10) of the Companies Act, 2013 provides that an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the Board and shall be eligible for re-appointment on passing a special resolution by the Company and disclosure of such appointment in its Board's Report. Section 149(11) provides that an Independent Director may hold office for two consecutive terms.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing his candidature for the office of Director. In terms of Regulation 25(8) of the SEBI Listing Regulations, Prof Ray has confirmed that he is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact his ability to discharge his duties. Prof Ray has also confirmed that he is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

The Company has received from Prof Ray i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013, and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 & and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Prof Ray fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for appointment as an Independent Director and that he is independent of the Management.

Prof. Ray shall be entitled to sitting fees for attending meetings of the Board and Committees thereof of which he is or will be a Member / Chairman as may be approved by the Board of Directors of the Company, from time to time provided that the same is within the overall limits specified under the relevant provisions of the Companies Act, 2013.

Further, Prof Ray has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

Prof Ray is exempt from the requirement to undertake online proficiency self-assessment test conducted by IICA.

The terms and conditions of appointment of Independent Directors is uploaded on the website of the company at www.brnl.in and would also be made available for inspection by the members through electronic mode.

In compliance with the provisions of Section 149 read with Schedule IV to the Act, Regulation 17 of the SEBI Listing Regulations and other applicable provisions of the Act and SEBI Listing Regulations, the re appointment of Prof. Santanu Ray as an Independent Director is now placed for the approval of the Members by a Special Resolution. The Board of Directors recommends the said resolution under Item No. 2 of this Notice to be passed as a special resolution for your approval.

Prof Ray and his relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to his own appointment / continuation. None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise, in the aforesaid resolution.

Item No. 3: Appointment of Dr. (Ms.) Manta Dey (DIN: 10234816) as a Non-Executive Independent Director of the Company

Upon the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 6th February, 2024 appointed Dr. (Ms.) Manta Dey as an Additional Director (Category: Independent) of the Company to hold office for a first term of 5 consecutive years w.e.f. 6th February, 2024, not liable to retire by rotation.

Dr. (Ms.) Manta Dey (PhD, MBA - Finance, M.COM, CA-inter) is an Associate Professor, Department of Management, Amity University. She is a dynamic professional having over 17 years of academic experience in reputed Business Schools and 10 years of Industry, Audit and Entrepreneurial experience. Previously she was Pan India Academic head & HOD of Techno India University in joint

venture with ICA edu skills. Her areas of interest includes Audit, Banking, Law, Corporate Finance, Management Accounting, and Taxation while imparting knowledge to Graduate and Post Graduate students. She has presented and published various scholarly articles and is responsible for managing wide gamut of activities like Planning & Implementation of New Education Policy (NEP) as Chairman of University Board of Studies. She has played a key role in implementing organizational strategy & eyeing the "big picture" for wealth maximization and holistic growth of an organization.

Her research area includes Study of 'Awareness' 'Participation' & 'Implementation' of RBI initiated Financial Inclusions among Urban Poor. She is passionate about mentoring young minds to become precious citizens and promoting their contribution towards welfare of society.

While considering Dr. Dey's appointment, the Nomination and Remuneration Committee along with the Board of Directors took into account her professional background and experience and opined that Dr. Dey is a person of integrity and possesses relevant expertise and experience and will be able to provide the commitment of time and efforts required. The Nomination and Remuneration Committee and the Board of Directors also considered her skills, expertise and competencies required in the context of the business and sector of the Company and concluded that her qualification and rich experience shall meets the skills and capabilities fundamental for effective functioning in her role as an Independent Director of the Company.

The Company has in terms of Section 160(1) of the Companies Act, 2013 ('the Act') received a notice from a Member proposing her candidature for the office of Director. In terms of Regulation 25(8) of the SEBI Listing Regulations, Dr. Dey has confirmed that she is not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact her ability to discharge her duties. Dr. Dey has also confirmed that she is not debarred from holding the office of Director by virtue of any SEBI Order or any such authority pursuant to circulars dated June 20, 2018 issued by BSE Limited and the National Stock Exchange of India Limited pertaining to enforcement of SEBI Orders regarding appointment of Directors by the listed companies.

The Company has received from Dr. Dey i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013, and (iii) a declaration to the effect that she meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 & Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In the opinion of the Board, Dr. (Ms.) Manta Dey fulfils the conditions specified in the Act, rules thereunder and the SEBI Listing Regulations for appointment as an Independent Director and that she is independent of the Management.

Dr. (Ms.) Manta Dey shall be entitled to sitting fees for attending meetings of the Board and Committees thereof of which he is or will be a Member / Chairman as may be approved by the Board of Directors of the Company, from time to time provided that the same is within the overall limits specified under the relevant provisions of the Companies Act, 2013.

The terms and conditions of appointment of Independent Directors is uploaded on the website of the company at www.brnl.in and would also be made available for inspection by the members through electronic mode.

Further, Dr. Dey has confirmed that she is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualifications of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs ('IICA').

Dr. Dey is not exempt from the requirement to undertake online proficiency self-assessment test conducted by IICA and shall clear the online proficiency self-assessment test conducted by the institute notified under section 150(1) of the Companies Act, 2013, within the stipulated timelines.

The Board of Directors recommends resolution Item No. 3 of this Notice for your approval as a Special Resolution.

Dr. Dey and her relatives may be deemed to be concerned or interested in the proposed Resolution in so far as it relates to her own appointment. None of the Directors, Key Managerial Personnel and relatives thereof has any concern or interest, financial or otherwise, in the aforesaid resolution.

By Order of the Board
For **Bharat Road Network Limited**

Date: 06.02.2024
Place: Kolkata

Ankita Rathi
Company Secretary
ACS:46263