



BHARAT ROAD NETWORK LIMITED

INVESTOR GRIEVANCE REDRESSAL MECHANISM

COMPANY - AT A GLANCE

- The Company's Equity Shares are listed on BSE Limited (BSE), and National Stock Exchange of India Limited (NSE). The Company's Equity Shares are frequently traded on NSE and BSE.
- The Company's Equity Shares are under compulsory trading in demat form only.
- Hundred percent of the Company's Equity Shares are held in demat forms.
- KFin Technologies Limited (Kfintech), having its office at Selenium Building, Tower-B, Plot No 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana India - 500 032 is the Registrar and Share Transfer Agent (RTA) of Company.

INVESTOR SERVICE AND GRIEVANCE HANDLING MECHANISM

Investor servicing is one of the key ingredient of good Corporate Governance practices. Recognizing this element, investor servicing becomes an inevitable practice to enhance stakeholders' confidence.

The Company has an established mechanism for investor service and grievance handling, with Kfintech and the Compliance Officer appointed by the Company for this purpose, being the important functional nodes.

All investor service matters are being handled by Kfintech, a reputed service provider in India, which discharges Investor Service functions satisfactorily through Investor Service Centre's across the Country.

Some of the key steps undertaken by the Company for handling Investor Grievances are enumerated as follows:

1. The Company has a designated email id cs@brnl.in for handling investor grievances on a day to day basis on which investor can make a complaint. This email id is mentioned on every public communication being made by the Company with the shareholders and also put on the website of the Company.
2. An Investor can make a written complaint through letters/e-mails or visit our office to meet the Company Secretary / Secretarial Team.
3. Designated person in the Secretarial Department checks the designated investor grievances email id on a daily basis to check whether any new complaint has been lodged or not.
4. The full details of the complaint are thereafter informed to the Compliance Officer and RTA of the Company as soon as it is received.
5. Secretarial Department obtains all information available on the complaint which is considered necessary for a proper investigation. It looks into all the necessary information and undertakes to resolve them as soon as possible.
6. The Company endeavors for resolving the investor complaint within 7 (seven) days of receipt of complete documents w.r.t. the same.
7. Personal calls and proactive follow-ups are made to resolve grievance of the investors to enhance shareholders' confidence.
8. The investor complaints are also processed in a centralized web-based complaints redress

system called SEBI Complaints Redress System (SCORES). Secretarial Department generally checks SCORES platform on a daily basis.

9. The Compliance Officer of the Company reviews the investor complaints status on a regular basis to ascertain whether complaint received has been resolved within time or not.
10. Pursuant to Regulation 13(3) read with Regulation 13(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Statements of investor complaints as received from the RTA, are filed with BSE & NSE on a quarterly basis and the said Statements are also placed before the Stakeholders Relationship Committee and Board of Directors for information and noting. The Company endeavours to redress the complaints as promptly as possible and not later than 21 calendar days.
11. The Company engages a Practicing Company Secretary for doing Reconciliation of Share Capital Audit on quarterly basis and also takes a Compliance Certificate certifying that all certificates have been issued within 30 (thirty) days of the date of lodgment for transfer, subdivision, consolidation, renewal, exchange or endorsement of calls/allotment monies in accordance with Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, in accordance with Regulation 7(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all activities in relation to both physical and electronic share transfer facility pertaining to the Company are maintained by Kfintech, the Registrar and Share Transfer Agents of the Company.
12. The Company has also constituted the Stakeholders Relationship Committee (SRC) which functions under the Chairmanship of an Independent Director, to examine and redress complaints by shareholders and investors. The SRC meets as required to resolve shareholders' grievances including complaints related to transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates etc. The SRC also reviews measures taken by the Company for effective exercise of voting rights by Shareholders.
13. In addition to the above, SRC reviews adherence to the service standards adopted by the Company in respect of services being rendered by the RTA, review of various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the Shareholders of the Company. The SRC is authorised to approve request for transmission of shares and issue of duplicate share certificates.

The Company focuses to build Investor Relations on pillars of trust and transparency. The Secretarial Department of the Company deploys tools like Annual Reports, Quarterly Earnings, Investor Releases, Conference calls, one on one Investor meets, General Meetings and Internet (Company website) to serve as a link to stay connected with the Investors.

GENERAL PROVISIONS REGARDING INVESTOR GRIEVANCE REDRESSAL

Investors shall first take up their grievances for redressal with the Company, through their designated persons/officials who handle issues relating to compliance and redressal of investor grievances. The details of such person is mentioned hereunder –

Company Secretary and Compliance Officer

Miss. Ankita Rathi
Company Secretary
Plot No. X1 – 2 & 3, Ground Floor, Block – EP,
Sector – V, Salt Lake City, Kolkata – 700 091
Tel: +91 33 6666 2702
Email: cs@brnl.in

RTA and processes followed by RTA

Kfintech Technologies Limited (Kfintech), Registrars and Transfer Agents (RTA) of the Company is responsible for discharging investor service functions effectively, efficiently and expeditiously. Investors are requested to approach the Kfintech at the first instance for redressal of their concerns prior to raising their concerns with the regulatory authorities. The Company has prescribed service standards for various investor related activities being handled by Kfintech and process followed by them for handling Investor Grievances is enumerated as follows:

1. At the receiving counter at Kfintech stamp is affixed on every letter.
2. Mail is entered in system through an in-house developed programme by Kfintech.
3. Kfintech replies to mails referring to files, master data and other relevant information within seven days of the receipt of mails.
4. Status of reply given to investor's letters is updated in the mail entry system on fortnightly basis.
5. List of pending mail (if any) is taken up by Kfintech with the Compliance Officer and after discussions/verification of records, suitable reply is drafted and issued to the investor.
6. In case of Notice/Summons received from a statutory authority such as Court, Income-tax Department, status of the case as available in Kfintech's record together with draft reply is provided to Company for vetting and finalization at their end.
7. Status of redressal of complaints from BSE and NSE is informed to them through Letters/email and if any telephonic enquiry is received from them full details of the case and status of redressal are provided over phone.
8. List of pending complaints is received from SEBI, Kolkata from time to time and action taken for redressal is informed to them in writing in their format. Kfintech's representative also visits SEBI, whenever required for interaction relating to redressal of complaints forwarded by them.
9. Kfintech also sends reminder letters from time to time to the shareholders of the Company requesting them to claim their unclaimed dividends etc.

SEBI SCORES Platform

1. Investors who wish to lodge a Complaint on SCORES (complainant) are required to register themselves on www.scores.gov.in by clicking on "Register here" under the "Investor Corner". While filing the registration form, details like Name of the investor, Permanent Account Number (PAN), contact details, email id, are required to be provided for effective communication and speedy redressal of the grievances. Upon successful registration, a unique user id and a password shall be generated and communicated through an acknowledgement email to the complainant.

2. In order to enhance ease, speed and accuracy in the redressal of grievance, the investor may lodge the Complaint against any Entity on SCORES within a period of one year from the date of occurrence of the cause of action, where:

- 2.1. The complainant has approached the Entity for redressal of the complaint and the Entity has rejected the complaint or the complainant has not received any communication from the concerned Entity; or
- 2.2. The complainant is not satisfied with the reply received or the redressal by the concerned Entity.

3. If any complaint filed on SCORES beyond the limitation period specified above, SEBI may reject such complaint.

4. The following types of complaints shall not be dealt through SCORES:

- 4.1. Complaints against companies which are unlisted/delisted and companies on Dissemination Board of Stock Exchanges (except complaints on valuation of securities).
 - 4.2. Complaints relating to cases pending in a court or subject matter of quasi-judicial proceedings, disputes pending with Online Dispute Resolution mechanism under the aegis of Market Infrastructure Institutions [as per SEBI master circular SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023] etc.
 - 4.3. Complaints falling under the purview of other regulatory bodies such as Reserve Bank of India, (RBI), Insurance Regulatory and Development Authority of India (IRDAI), Pension Fund Regulatory and Development Authority of India (PFRDAI), Competition Commission of India (CCI), or complaints falling under the purview of other ministries.
 - 4.4. Complaints against a company under resolution under the relevant provisions of the Insolvency and Bankruptcy Code, 2016 (IBC).
 - 4.5. Complaints against the companies where the name of company is struck off from Register of Companies (RoC) or a vanishing company as published by MCA.
 - 4.6. Liquidated Companies or companies under liquidation.
 - 4.7. Complaints which are in the nature of market intelligence i.e., information given to SEBI regarding violation of any of the provisions of the securities laws.
 5. SEBI shall handle the first review complaint for categories of intermediaries where no Designated Body has been appointed for the purpose.
 6. The complainant in the event of being dissatisfied shall give reasons for not being satisfied with the ATR and provide clear reasons for review at any stage.
 7. SCORES shall only be a facilitative platform for investors to get redressal of their grievances from the concerned entity.
 8. How to lodge a complaint on SCORES Portal?
 - Investor to register themselves on <https://scores.gov.in/remote/login?lang=en> by clicking on the “**Register Here**” button under the “**Investor Corner**” tab.
 - Details like- Name of the investor, Permanent Account Number, Contact Details, Email ID, to be provided.
 - Selecting the correct complaint category, entity name, nature of complaint.
 - Complaint details to be mentioned in brief.
 - A PDF Document, as a supporting attachment to the Complaint.
- Upon successful submission of the complaint, a unique user id and a password shall be generated and will be communicated by way of an acknowledgement email to the complainant.
9. Introduction of the submission of Action Taken Report- With a view to monitor the satisfactory resolution of complaints within the given timelines, SEBI vide circular on September 20, 2023, mandated the concept of submission of an Action Taken Report (“ATR”) by the listed entities, required to be uploaded on the SCORES portal. The submitted ATR shall automatically be routed to the aggrieved Investor for his reference.
- ATRs are required to be duly uploaded on the Portal within 21 calendar days by the concerned entity. Stock Exchanges shall be responsible for monitoring of such ATRs and ensuring that it is submitted within the requisite time span. The Stock Exchanges shall inform the Listed entity, in case of any improvement required.
10. In case the resolution by listed entities is dissatisfactory, the complainant has the option of seeking the “Review” mechanism, as detailed below:

First Review of the Complaint:-

- a. The complainant shall request for review of the complaint within 15 calendar days from the date of submission of the ATR.
- b. The Stock Exchange shall be responsible for undertaking the first review of the complaint and the concerned entity shall be responsible for submitting the ATR with the Exchange, within the stipulated time.
- c. The Stock Exchange shall undertake to submit the revised ATR to the complainant within 10 calendar days from the review sought.

Second Review of the Complaint- The complainant shall be further eligible to seek a second review of the Complaint, within the given timeline:

- a. The Complainant shall be eligible to undertake a second review, within 15 calendar days from the date of submission of the revised ATR by the Stock Exchange, where such Complainant is not satisfied, or where no revised ATR is submitted.

Note: if an investor is satisfied with the first review of the complaint or does not choose to review the same within the specified timeline, the complaint shall be treated as disposed off on the SCORES Platform.

- b. SEBI shall be responsible for undertaking the second review of the complaint and the review shall be undertaken with the stakeholders involved, including the concerned entity and/or Designated Body.
- c. The revised ATR shall be submitted through the SCORES by the concerned entity/Stock Exchange, within the specified timeline.
- d. The complaint shall be treated off as “**disposed**” or “**resolved**” only upon satisfaction of the SEBI, and the status of the complaint shall be updated on the SCORES platform by the Market Regulator itself.

Investor Grievance Redressal Cell

Both BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”), have in place an Investor Services Cell for the purpose of investors who wish to directly lodge their complaints against the Trading Members with the respective stock exchanges. The stock exchanges have specified a list of complaints on their respective websites.

Investors may file their grievances either physically at the nearest regional Investor Service Centre or submit the details of the complaint online i.e., in the case of NSE, “*NICEPlus*” shall be the relevant online portal and for BSE, an email may be sent at *is@bseindia.com* or through the facility provided on BSE’s website under the Investor Section as “*e-Complaint Registration*”.

Exchanges have their individual timelines (In case of the BSE, within 30 days from the date of receipt of complaint by the Company and in case of the NSE, within 15 days from the date of registration of complaint by the Investor Services Cell, the complaint is referred to the Grievance Redressal Committee) for the purpose of dispute resolution.

Online Dispute Resolution mechanism in securities market

In cases where investors raise issues, which require adjudication on any third party rights, on questions of law or fact or which is in the nature of a *lis* between parties, or if investors are not satisfied with disposal on SCORES post SEBI review, they shall seek appropriate remedies through the Online Dispute Resolution mechanism in securities market. In addition, investors have the option to approach legal forums including civil courts, consumer courts etc.

Investors can approach the Online Dispute Resolution mechanism or other appropriate civil remedies at any point of time. In case the complainant opts for Online Dispute Resolution mechanism or other

appropriate civil remedies while the complaint is pending on SCORES, the complaint shall be treated as disposed on SCORES.

It is a common online dispute resolution portal (“ODR Portal”) for facilitating online conciliation and arbitration for the resolution of a dispute.

In the following cases, the complainant can access the ODR Portal:

- a. Where complaint is not resolved through the SCORES portal
- b. Where complaint is not resolved through the Investor Grievance Redressal Cell

Listed Companies may also initiate dispute resolution through the ODR Portal after having given due notice of at least 15 calendar days to the investor/client for resolution of the dispute which has not been satisfactorily resolved between them.

An investor/client shall first take up his/her/their grievance with the Market Participant by lodging a complaint directly with the concerned Market Participant. If the grievance is not redressed satisfactorily, the investor/client may, in accordance with the SCORES guidelines, escalate the same through the SCORES Portal in accordance with the process laid out therein. After exhausting all available options for resolution of the grievance, if the investor/client is still not satisfied with the outcome, he/she/they can initiate dispute resolution through the ODR Portal.

The dispute resolution through the ODR Portal can be initiated when the complaint/dispute is not under consideration as above or SCORES guidelines as applicable or not pending before any arbitral process, court, tribunal or consumer forum or are non-arbitrable in terms of Indian law.

The dispute resolution through the ODR Portal can be initiated when within the applicable law of limitation (reckoned from the date when the issue arose/occurred that has resulted in the complaint/date of the last transaction or the date of disputed transaction, whichever is later).

Salient Features

- **Is it an alternative to SCORES?** -This platform is in addition to the SCORES platform i.e the investor/client can initiate dispute resolution through the ODR portal only after exhausting the option to resolve dispute with the Market Participant and SCORES.
- **What is the purpose of ODR portal?** - to harnesses timebound online conciliation and online arbitration for resolution of disputes arising in the Indian Securities Market.
- **What are the modes of dispute mechanisms through ODR?** -Conciliation and arbitration.
- **Who will establish and operate ODR portal?** - Market Infrastructure Institution (MIIs), in consultation with empaneled ODR Institutions, will establish, develop, operate, monitor and evaluate the ODR portal.
- **Who needs to register with the ODR portal?** - Registration on ODR portal is to be done by MII, ODR Institutions, Market Participants (MPs) which includes listed entities and Investor.
- **Is there any fees for registration?** -No, there is no fees for registration on the ODR portal or registration of complaint/dispute per se. The fees is required to be paid by investor/client/MP for availing services on the ODR portal i.e. for arbitration or conciliation

Initiating the Dispute Resolution Mechanism-

Disputes through the ODR portal shall be first resolved through conciliation and then arbitration.

Online Conciliation via the ODR Mechanism:

- The ODR institution shall appoint a sole independent and neutral Conciliator within 5 days from the date of receipt of the Complaint.

- Aiming to reach an amicable solution within 21 calendar days (such timeline may be extended by another 10 calendar days, if the need so arises).

However, in case of the investor failing to resolve such complaint by way of conciliation, the admissible claim value shall be determined and intimated accordingly to the Investor, ODR Institution and the MII. Further, the Investor may aim to pursue online arbitration.

Online Arbitration via the ODR Mechanism:

- The ODR Institution shall appoint a sole independent and neutral arbitrator within 5 calendar days from the date of receipt of the complaint. Depending upon the monetary value involved, more than one arbitrator will be appointed.
- Imposition of pecuniary limits: In case of the value of claim exceeding INR 1,00,000, the Sole arbitrator or Arbitral Tribunal shall conduct the necessary proceeding.

In case of the value of claim being less than INR 1,00,000, the Sole Arbitrator shall initiate a “document-only” process.

If the aggregate/counterclaim exceeds INR 30,00,000, the matter shall be referred to the Arbitral Tribunal, consisting of 3 arbitrators.

- Arbitrator shall ensure that the Arbitral award is passed within 30 calendar days, or such other period as SEBI may specify.
- Upon conclusion of the arbitration proceeding and passage of the arbitral award, in case of any outstanding payment to be made by the Market Participant, the same is required to be made within 15 calendar days from the date of the Arbitral Award.
- The venue and seat of the online proceedings, in case of disputes persisting between the investor/client and the listed company shall be where the investor resides permanently and in case of a non-individual investor, the place of registration in India or the Principal place of business.

CONTACT DETAILS FOR INVESTOR GRIEVANCE AND CORRESPONDENCE

All investor queries and requests can be addressed as per the following details:

Registrar and Share Transfer Agents

KFin Technologies Limited
Selenium Tower B, Plot 31-32, Financial District,
Nanakramguda Serilingampally Mandal,
Hyderabad - 500 032
Toll Free: 1800-309-4001
Email: einward.ris@kfintech.com
Website: <https://www.kfintech.com>

Company Secretary, Compliance Officer & Nodal Officer for dealing with IEPF Authority

Miss. Ankita Rathi
Company Secretary
Plot No. X1 – 2 & 3, Ground Floor, Block – EP,
Sector – V, Salt Lake City, Kolkata – 700 091
Tel: +91 33 6666 2702
Email: cs@brnl.in

Date: 06.02.2024

Place: Kolkata