Form No. MGT-7

Form language

(•) English ( ) Hindi

Annual Return (other than OPCs and Small Companies)
[Pursuant to sub-section (1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Management and Administration) Rules, 2014]

*All fields marked in * are mandatory*

Refer instruction kit for filing the form

I REGISTRATION AND OTHER DETAILS

i *Corporate Identity Number (CIN) — L45203WB2006PLC112235

ii (a) *Financial year for which the annual return is being filed (From date) (DD/MM/YYYY) — 01/04/2025

(b) *Financial year for which the annual return is being filed (To date) (DD/MM/YYYY) — 31/03/2026

(c) *Type of Annual filing — (•) Original ( ) Revised

(d) SRN of MGT-7 filed earlier for the same financial years —

iii

Particulars	As on filing date	As on the financial year end date
Name of the company	BHARAT ROAD NETWORK LIMITED	BHARAT ROAD NETWORK LIMITED
Registered office address	Plot No. X1-2 & 3, Ground Floor, Block-EP, Sector-V, Salt Lake City,,NA,Kolkata,Parganas North,West Bengal,India,700091	Plot No. X1-2 & 3, Ground Floor, Block-EP, Sector-V, Salt Lake City,,NA,Kolkata,Parganas North,West Bengal,India,700091
Latitude details	22.571981	22.571981
Longitude details	88.435163	88.435163

(a) *Photograph of the registered office of the Company showing external building and name prominently visible — Registered Office Photo_BRNL.pdf

(b) *Permanent Account Number (PAN) of the company — AA******1B

(c) *e-mail ID of the company — *****NL.IN

(d) *Telephone number with STD code — 03*******00

(e) Website |

iv *Date of Incorporation (DD/MM/YYYY) | 22/12/2006

v (a) *Class of Company (as on the financial year end date) | Public company

(Private company/Public Company/One Person Company)

(b) *Category of the Company (as on the financial year end date) | Company limited by shares

(Company limited by shares/Company limited by guarantee/Unlimited company)

(c) *Sub-category of the Company (as on the financial year end date) | Indian Non-Government company

(Indian Non-Government company/Union Government Company/State Government Company/ Guarantee and association company/Subsidiary of Foreign Company)

vi *Whether company is having share capital (as on the financial year end date) ◉ Yes ○ No

vii (a) Whether shares listed on recognized Stock Exchange(s) ◉ Yes ○ No

(b) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	Bombay Stock Exchange (BSE)	A1 - Bombay Stock Exchange (BSE)
2	National Stock Exchange (NSE)	A1024 - National Stock Exchange (NSE)

viii Number of Registrar and Transfer Agent | 1

CIN of the Registrar and Transfer Agent	Name of the Registrar and Transfer Agent	Registered office address of the Registrar and Transfer Agents	SEBI registration number of Registrar and Transfer Agent
L72400TG2017PLC117649	KFIN TECHNOLOGIES LIMITED	301,The Centrium, 3rd Floor, The Phoenix Market City Navpada Kurla - 400070	INR000000221

ix * (a) Whether Annual General Meeting (AGM) held ○ Yes ◉ No

(b) If yes, date of AGM (DD/MM/YYYY) |

(c) Due date of AGM (DD/MM/YYYY) | 30/09/2026

(d) Whether any extension for AGM granted ○ Yes ◉ No

(e) If yes, provide the Service Request Number (SRN) of the GNL-1 application form filed for extension |

(f) Extended due date of AGM after grant of extension (DD/MM/YYYY)

(g) Specify the reasons for not holding the same

NA

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

i *Number of business activities: 1

S. No.	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	F	Construction	42	Civil Engineering	100

III PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

i *No. of Companies for which information is to be given: 5

S. No.	CIN /FCRN	Other registration number	Name of the company	Holding/ Subsidiary/Associate/Joint Venture	% of shares held
1	U45400WB2012PTC174135		SOLAPUR TOLLWAYS PRIVATE LIMITED	Subsidiary	100.00
2	U45400OR2010PTC014681		ORISSA STEEL EXPRESSWAY PRIVATE LIMITED	Subsidiary	59.38
3	U45200WB2005PTC249104		GURUVAYOOR INFRASTRUCTURE PRIVATE LIMITED	Subsidiary	73.99
4	U45400HR2010PTC040303		KURUKSHETRA EXPRESSWAY PRIVATE LIMITED	Associate	35.89
5	U45203MP2008PTC021157		MAHAKALESHWAR TOLLWAYS PRIVATE LIMITED	Associate	45.67

IV SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

i SHARE CAPITAL

(a) Equity share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of equity shares	100000000.00	83950000.00	83950000.00	83950000.00
Total amount of equity shares (in rupees)	1000000000.00	839500000.00	839500000.00	839500000.00

Number of classes: 1

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital
1				
Number of equity shares	100000000	83950000	83950000	83950000
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	1000000000.00	839500000.00	839500000	839500000

(b) Preference share capital

Particulars	Authorised Capital	Issued capital	Subscribed capital	Paid Up capital
Total number of preference shares	0.00	0.00	0.00	0.00
Total amount of preference shares (in rupees)	0.00	0.00	0.00	0.00

Number of classes: 0

Class of shares	Authorised Capital	Issued capital	Subscribed Capital	Paid Up capital

Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

(c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

(d) Break-up of paid-up share capital

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
(i) Equity shares						
At the beginning of the year	0	83950000	83950000.00	839500000	839500000	
Increase during the year	0.00	0.00	0.00	0.00	0.00	0.00
i Public Issues	0	0	0.00	0	0	
ii Rights issue	0	0	0.00	0	0	
iii Bonus issue	0	0	0.00	0	0	
iv Private Placement/ Preferential allotment	0	0	0.00	0	0	
v ESOPs	0	0	0.00	0	0	
vi Sweat equity shares allotted	0	0	0.00	0	0	
vii Conversion of Preference share	0	0	0.00	0	0	
viii Conversion of Debentures	0	0	0.00	0	0	
ix GDRs/ADRs	0	0	0.00	0	0	
x Others, specify NA	0	0	0.00	0	0	
Decrease during the year	0.00	0.00	0.00	0.00	0.00	0.00
i Buy-back of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	

Particulars	Number of shares			Total Nominal Amount	Total Paid-up amount	Total premium
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify NA	0	0	0.00	0	0	
At the end of the year	0.00	83950000.00	83950000.00	839500000.00	839500000.00	
(ii) Preference shares						
At the beginning of the year	0	0	0.00	0	0	
Increase during the year	0.00	0.00	0.00	0.00	0.00	0.00
i Issues of shares	0	0	0.00	0	0	
ii Re-issue of forfeited shares	0	0	0.00	0	0	
iii Others, specify NA	0	0	0.00	0	0	
Decrease during the year	0.00	0.00	0.00	0.00	0.00	0.00
i Redemption of shares	0	0	0.00	0	0	
ii Shares forfeited	0	0	0.00	0	0	
iii Reduction of share capital	0	0	0.00	0	0	
iv Others, specify NA	0	0	0.00	0	0	
At the end of the year	0.00	0.00	0.00	0.00	0.00	

ISIN of the equity shares of the company

ii Details of stock split/consolidation during the year (for each class of shares) 0

Class of shares		
Before split / Consolidation	Number of shares	

	Face value per share	
After split / consolidation	Number of shares	
	Face value per share	

iii Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company)

☑ Nil

Number of transfers

Attachments:

1. Details of shares/Debentures Transfers

iv Debentures (Outstanding as at the end of financial year)
(a) Non-convertible debentures

*Number of classes: 0

Classes of non-convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)
Total			

Classes of non-convertible debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Total				

(b) Partly convertible debentures

*Number of classes: 0

Classes of partly convertible debentures	Number of units	Nominal value per unit	Total value (Outstanding at the end of the year)

Total			

Classes of partly convertible debentures	**Outstanding as at the beginning of the year**	**Increase during the year**	**Decrease during the year**	**Outstanding as at the end of the year**
Total				

(c) Fully convertible debentures

*Number of classes 0

Classes of fully convertible debentures	**Number of units**	**Nominal value per unit**	**Total value (Outstanding at the end of the year)**
Total			

Classes of fully convertible debentures	**Outstanding as at the beginning of the year**	**Increase during the year**	**Decrease during the year**	**Outstanding as at the end of the year**
Total				

(d) Summary of Indebtedness

Particulars	**Outstanding as at the beginning of the year**	**Increase during the year**	**Decrease during the year**	**Outstanding as at the end of the year**
Non-convertible debentures	0.00	0.00	0.00	0.00
Partly convertible debentures	0.00	0.00	0.00	0.00
Fully convertible debentures	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

v Securities (other than shares and debentures)

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
Total					

V Turnover and net worth of the company (as defined in the Companies Act, 2013)

i *Turnover: 60345000

ii * Net worth of the Company: 4159304000

VI SHARE HOLDING PATTERN

A Promoters

S. No	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1	Individual/Hindu Undivided Family				
	(i) Indian	0	0.00	0	0.00
	(ii) Non-resident Indian (NRI)	0	0.00	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00

4	Banks	0	0.00	0	0.00
5	Financial institutions	16630000	19.81	0	0.00
6	Foreign institutional investors	0	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	26995339	32.16	0	0.00
10	Others	0	0.00	0	0.00
	Total	43625339.00	51.97	0.00	0

Total number of shareholders (promoters) 5

B Public/Other than promoters

S. No	**Category**	**Equity**		**Preference**	
		Number of shares	**Percentage**	**Number of shares**	**Percentage**
1	Individual/Hindu Undivided Family				
	(i) Indian	16093881	19.17	0	0.00
	(ii) Non-resident Indian (NRI)	301399	0.36	0	0.00
	(iii) Foreign national (other than NRI)	0	0.00	0	0.00
2	Government				
	(i) Central Government	0	0.00	0	0.00
	(ii) State Government	0	0.00	0	0.00
	(iii) Government companies	0	0.00	0	0.00
3	Insurance companies	0	0.00	0	0.00

4	Banks	0	0.00	0	0.00
5	Financial institutions	0	0.00	0	0.00
6	Foreign institutional investors	1	0.00	0	0.00
7	Mutual funds	0	0.00	0	0.00
8	Venture capital	0	0.00	0	0.00
9	Body corporate (not mentioned above)	23414332	27.89	0	0.00
10	Others NBFC, HUF and Others	515048	0.61	0	0.00
	Total	40324661.00	48.03	0.00	0

Total number of shareholders (other than promoters): 53142

Total number of shareholders (Promoters + Public/Other than promoters): 53147.00

Breakup of total number of shareholders (Promoters + Other than promoters)

Sl.No	**Category**	
1	Individual - Female	9326
2	Individual - Male	33882
3	Individual - Transgender	4
4	Other than individuals	9935
	Total	53147.00

C Details of Foreign institutional investors' (FIIs) holding shares of the company: 1

Name of the FII	**Address**	**Date of Incorporation**	**Country of Incorporation**	**Number of shares held**	**% of shares held**
BNP PARIBAS FINANCIAL MARKETS	160 162 Bd Macdonald Paris	01/01/2000	France	1	0.00001

VII NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS
[Details of Promoters, Members (other than promoters), Debenture holders]

Details	At the beginning of the year	At the end of the year
Promoters	5	5
Members (other than promoters)	51813	53142
Debenture holders	0	0

VIII DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Composition of Board of Directors

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
A Promoter	0	0	0	0	0	0
B Non-Promoter	1	8	0	6	0.00	0.10
i Non-Independent	1	0	0	1	0	0.1
ii Independent	0	8	0	5	0	0
C Nominee Directors representing	0	0	0	0	0.00	0.00
i. Banks and FIs	0	0	00	0	0	0
ii Investing institutions	0	0	0	0	0	0
iii Government	0	0	0	0	0	0
iv Small share holders	0	0	0	0	0	0
v Others	0	0	0	0	0	0
Total	1	8	0	6	0.00	0.10

*Number of Directors and Key managerial personnel (who is not director) as on the financial year end date: 9

B (i) Details of directors and Key managerial personnel as on the closure of financial year

Name	DIN/PAN	Designation	Number of equity shares held	Date of cessation (after closure of financial year : If any) (DD/MM/YYYY)
BAJRANG KUMAR CHOUDHARY	00441872	Director	9589	05/08/2026
SANTANU RAY	00642736	Director	0	18/04/2026
SHREE RAM TEWARI	07698268	Director	0	
RAJESH LIHALA	00282891	Director	0	
MANTA DEY	10234816	Director	0	
JAYDEEP CHAKRABORTY	00907786	Director	0	
MANISHA CHANDALIA	AEVPT2335Q	CFO	0	
ANKITA RATHI	BGNPR4228P	Company Secretary	25	
ANIRUP SEN	ATDPS8633D	CEO	0	

B (ii) *Particulars of change in director(s) and Key managerial personnel during the year 5

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation (DD/MM/YYYY)	Nature of change (Appointment/ Change in designation/ Cessation)
BRAHMDUTT .	05308908	Director	13/05/2025	Cessation
TUKTUK KUMAR	06547361	Director	10/04/2025	Cessation
RAKESH KUMAR GUPTA	06806891	Director	07/04/2025	Cessation
BAJRANG KUMAR CHOUDHARY	00441872	Managing Director	16/09/2025	Cessation
ANIRUP SEN	ATDPS8633D	CEO	17/09/2025	Appointment

IX MEETINGS OF MEMBERS/CLASS OF MEMBERS/ BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

A MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

*Number of meetings held 1

Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	26/09/2025	55242	79	39.66

B BOARD MEETINGS

*Number of meetings held: 8

S.No	Date of meeting (DD/MM/YYYY)	Total Number of directors as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	13/05/2025	7	7	100
2	12/08/2025	6	6	100
3	17/09/2025	6	6	100
4	22/09/2025	6	6	100
5	11/11/2025	6	6	100
6	18/12/2025	6	6	100
7	25/12/2025	6	6	100
8	13/02/2026	6	6	100

C COMMITTEE MEETINGS

Number of meetings held: 11

S.No	Type of meeting	Date of meeting (DD/MM/YYYY)	Total Number of Members as on the date of meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	13/05/2025	4	4	100
2	Audit Committee	06/07/2025	3	3	100

3	Audit Committee	12/08/2025	3	3	100
4	Audit Committee	11/11/2025	4	4	100
5	Audit Committee	12/01/2026	4	4	100
6	Audit Committee	13/02/2026	4	4	100
7	Nomination and Remuneration Committee	10/05/2025	4	4	100
8	Nomination and Remuneration Committee	17/09/2025	3	3	100
9	Committee of Directors	10/07/2025	4	4	100
10	Committee of Directors	30/03/2026	4	4	100
11	StakeholdersRelationshipCommittee	10/05/2025	3	3	100

D ATTENDANCE OF DIRECTORS

S. No	Name of the Director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	(Y/N/NA)
1	BAJRANG KUMAR CHOUDHARY	8	8	100	3	3	100	
2	SANTANU RAY	8	8	100	11	11	100	
3	SHREE RAM TEWARI	8	8	100	4	4	100	
4	RAJESH LIHALA	8	8	100	11	11	100	
5	MANTA DEY	8	8	100	6	6	100	
6	JAYDEEP CHAKRABORTY	8	8	100	8	8	100	

X REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

☐ Nil

A *Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered: 1

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	Bajrang Kumar Choudhary	Managing Director	6843200	0	0	0	6843200.00
	Total		6843200.00	0.00	0.00	0.00	6843200.00

B *Number of CEO, CFO and Company secretary whose remuneration details to be entered

3

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	Ankita Rathi	Company Secretary	2355434	0	0	0	2355434.00
2	Manisha Chandalia	CFO	3096877	0	0	0	3096877.00
3	Anirup Sen	CEO	1302741	0	0	0	1302741.00
	Total		6755052.00	0.00	0.00	0.00	6755052.00

C *Number of other directors whose remuneration details to be entered

6

S. No.	Name	Designation	Gross salary	Commission	Stock Option/ Sweat equity	Others	Total amount
1	Santanu Ray	Director	0	0	0	540000	540000.00
2	Brahm Dutt	Director	0	0	0	85500	85500.00
3	Shree Ram Tewari	Director	0	0	0	396000	396000.00
4	Manta Dey	Director	0	0	0	454500	454500.00
5	Rajesh Lihala	Director	0	0	0	540000	540000.00
6	Jaydeep Chakraborty	Director	0	0	0	513000	513000.00
	Total		0.00	0.00	0.00	2529000.00	2529000.00

XI MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES

A *Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year

(●) Yes ( ) No

B If No, give reasons/observations

XII PENALTY AND PUNISHMENT – DETAILS THEREOF

A *DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/ DIRECTORS/OFFICERS ☑ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

B *DETAILS OF COMPOUNDING OF OFFENCES ☑ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order (DD/MM/YYYY)	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in rupees)

XIII Details of Shareholder / Debenture holder

Number of shareholder/ debenture holder: 53147

XIV Attachments

(a) List of share holders, debenture holders: BRNL_Details of Shareholder.xlsm

(b) Optional Attachment(s), if any:

XV COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

I/We certify that:

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.
(b) Unless otherwise expressly stated to the contrary elsewhere in this return, the Company has complied with applicable provisions of the Act during the financial year.
(c) The company has not, since the date of the closure of the last financial year with reference to which the last return was submitted or in the case of a first return since the date of incorporation of the company, issued any invitation to the public to subscribe for any securities of the company.
(d) Where the annual return discloses the fact that the number of members, (except in case of one person company), of the company exceeds two hundred, the excess consists wholly of persons who under second proviso to clause (ii) of sub-section (68) of section 2 of the Act are not to be included in reckoning the number of two hundred.

I/ We have examined the registers, records and books and papers of BHARAT ROAD NETWORK LIMITED as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on

(DD/MM/YYYY) 31/03/2026

In my/ our opinion and to the best of my information and according to the examinations carried out by me/ us and explanations furnished to me/ us by the company, its officers and agents, I/ we certify that:
A The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
B During the aforesaid financial year the Company has complied with provisions of the Act & Rules made there under in respect of:
1 its status under the Act;
2 maintenance of registers/records & making entries therein within the time prescribed therefor;
3 filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal , Court or other authorities within/beyond the prescribed time;
4 calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
5 closure of Register of Members / Security holders, as the case may be.
6 advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
7 contracts/arrangements with related parties as specified in section 188 of the Act;
8 issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances;
9 keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act
10 declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act;
11 signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12 constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
13 appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
14 approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15 acceptance/ renewal/ repayment of deposits;
16 borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
17 loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the

provisions of section 186 of the Act ;
18 alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

To be digitally signed by

Name	MOHAN RAM GOENKA
Date (DD/MM/YYYY)	25/08/2026
Place	KOLKATA

Whether associate or fellow:

○ Associate ◉ Fellow

Certificate of practice number	2*5*

XVI Declaration under Rule 9(4) of the Companies (Management and Administration) Rules, 2014

*(a) DIN/PAN/Membership number of Designated Person	46263
*(b) Name of the Designated Person	ANKITA RATHI

Declaration

I am authorised by the Board of Directors of the Company vide resolution number* 12 dated* (DD/MM/YYYY) 26/09/2014 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:
1 Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2 All the required attachments have been completely and legibly attached to this form.

***To be digitally signed by**

*Designation *(Director /Liquidator/ Interim Resolution Professional (IRP)/Resolution Professional (RP))*	Director
*DIN of the Director; or PAN of the Interim Resolution Professional (IRP) or Resolution Professional (RP) or Liquidator	1*2*4*1*

***To be digitally signed by**

◉ Company Secretary ◯ Company secretary in practice

*Whether associate or fellow:

◉ Associate ◯ Fellow

Membership number	4*2*3
Certificate of practice number	

Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

For office use only:

eForm Service request number (SRN)	AC5532028
eForm filing date (DD/MM/YYYY)	25/08/2026

This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company

Bharat Road Network Limited

Clarification to be attached to the Annual Return of the Company for the Financial Year 2025-26

1. Part III: Particulars of Holding, Subsidiary and Associate Companies (Including Joint Ventures)

a. Kindly note that Corporate Insolvency Resolution Process ("CIRP") has been initiated against Solapur Tollways Private Limited (STPL), a wholly owned subsidiary of BRNL, w.e.f. 20th December, 2024 under section 7 of Insolvency and Bankruptcy Code, 2016 before the Hon'ble National Company Law Tribunal - Kolkata Bench.

Although STPL continues to remain a subsidiary under the provisions of the Companies Act, 2013, pursuant to initiation of CIRP and in terms of the Order of the Hon'ble NCLT, Kolkata dated December 20, 2024, BRNL has ceased to exercise control over STPL in compliance with IND-AS 110.

b. The Company has acquired 13.11% in the paid-up Equity Share Capital of Kurukshetra Expressway Private Limited vide Shares Purchase Agreement dated October 27, 2016, which is pending for transfer. Post the said transfer, the total shareholding of the Company shall be 49%.

2. Part VI – Shareholding Pattern

As per SEBI LODR guidelines, the number of shareholders data filed with the stock exchanges through quarterly shareholding pattern is consolidated based on the PAN of shareholders which is 52422.

Kindly note that Part VI(A) – details of promoters and Part VI(B) –Public (other than promoters) of Form MGT-7 requires details of total number of shareholders (promoters + public shareholders).

It may please be noted that the form MGT-7 requires complete break-up of shareholders details in terms of male, female, transgender and other then individuals, which is linked with Part VI(A) – details of promoters and Part VI(B) –Public (other than promoters) of Form MGT-7.

For the purpose of filing form MGT-7, the RTA has provided data which is not consolidated basis PAN. Since, Table VI(A) (Promoters) and Table VI(B) (Non-Promoters/Public) are linked to the break-up of the total number of shareholders, hence, using PAN-consolidated data would result in mismatched figures.

Therefore, for the purpose of filing Form MGT-7, we have used the non-PAN based consolidated data (list of shareholders) provided by the RTA so that the information remains consistent with the structure and requirements of the form and avoids any mismatch in shareholder counts.

3. Part VI (B) – Number of shareholders and debenture holder

The Company is required to provide a gender-wise breakup of its shareholders under Point VI(B) of Form MGT-7 (Individual – Male / Female / Transgender) and "Others" for non-individuals. We wish to clarify that the Company does not possess complete gender information for all of its shareholders. The gender details reported are based on the information received from the RTA and please note that the RTA has provided gender-wise data only for those shareholders for whom such information was available in the depository records viz CDSL. No gender-wise information was received for NSDL shareholders, and as a result, the gender-wise breakup submitted in the form may not be fully comprehensive.

So, for internal reconciliation and to understand the overall shareholder composition, the Company has prepared an analytical categorization of shareholders from both NSDL and CDSL, as shown below. The data from CDSL is available as reported by RTA, so our basic assumption is that the difference between the total number of shareholders and those reported by RTA as available with CDSL has been considered as the approximate NSDL count and placed under the "Others" category of the NSDL column, since gender details for NSDL were not available.

A summary of the internally categorized breakup is as follows:

Breakup of Total Number of Shareholders (Promoters and Other than Promoters)				
Sl. No.	**Category**	**#CDSL**	**NSDL**	**Total**
1.	Male	33882	Not Available	
2.	Female	9326	Not Available	
3.	Transgender	4*	Not Available	
4.	Others	36	9899	
	TOTAL	**43248**	**9899**	**53147**

#as reported by RTA for CDSL

*Certain CDSL records did not specify gender (they only indicated "individual"). As Form MGT-7 does not provide a field for "Not Specified/Not Available," such entries were placed under the "Transgender" category purely for reporting purposes.

4. Part VII - Number of Promoters, Members and Debenture holders

Kindly note that out of the total promoter / promoter group, there are 2 entities who have 0 shareholding. The details of promoter and promoter group shareholding are as hereunder:

Category of shareholder	**Entity Type**	**No. of fully paid-up equity shares held**	**Shareholding as a % of total no. of shares**
Srei Infrastructure Finance Limited	Promoter	1,66,30,000	19.81
Manufacturing Value Addition Fund A/C Make In India Fund	Promoter	-	-
Srei Venture Capital Trust A/C – Infrastructure Project Development Capital	Promoter Group	20,095,493	23.94
Srei Venture Capital Trust A/C – Infrastructure Project Development Fund	Promoter Group	68,99,846	8.16
OSPL Infradeal Private Limited	Promoter Group	-	0.00
Total:		**4,36,25,339**	**51.97**

As per SEBI guidelines, the data filed with the stock exchanges is consolidated based on the PAN of shareholders.

Moreover, Part VI of the Form is linked to Part VII as well, hence, using PAN-consolidated data would result in mismatched figures.

Therefore, while filling Form MGT-7, under Part VII, we have used the non-consolidated data provided by the RTA so that the information remains consistent with the structure and requirements of the form, and avoids any mismatch in shareholder counts.

BRNL

5. Part VIII: Details of Directors and Key Managerial Personnel

Part VIII (B) (ii) Particulars of change in director(s) and Key managerial personnel during the year:

a. Mr. Vinay Agrawal was appointed as Senior Vice President – Investments of the Company with effect from 17th February, 2025 and also acted as the Key Managerial Personnel (KMP) of the Company in terms of Section 2(51)(v) and Section 203 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. He subsequently resigned on 19th July, 2025.

However, due to the non-availability of a suitable designation option in the drop-down menu of Table VIII B(ii) of the e-form, the details pertaining to Mr. Vinay Agrawal could not be captured in the said table.

Hence, Particulars of change in director(s) and Key managerial personnel during the year in VIII (B) (ii) will be 6 and not 5.

6. Part X – Remuneration of Directors and Key Managerial Personnel

A. Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered:

Please note that the remuneration details of Mr. Bajrang Kumar Choudhary is for the period 01.04.2025 - 16.09.2025 as Mr. Bajrang Kumar Choudhary stepped down from the position of Managing Director in the Company late in the evening on 16th September, 2025 due to personal reasons. He however, continued as a Non-Executive and Non-Independent Director on the Board of Directors of the Company.

B. No. of CEO /CFO and Company Secretary whose remuneration details to be entered:

a. Due to the non-availability of a suitable designation option in the drop-down menu of Table X, the details pertaining to Mr. Vinay Agrawal could not be captured in the respective table. Hence, we are disclosing Mr. Vinay Agrawal's remuneration (for the period 01.04.2025 – 19.07.2025) here below, by way of a clarification -

Name	Designation	Gross Salary (in Rs.)	Commission	Stock Option/ Sweat Equity	Others	Total Amount (in Rs.)
Vinay Agrawal	Senior Vice President – Investments of the Company	12,84,184	-	-	-	12,84,184

b. Please note that the remuneration details of Mr. Anirup Sen is for the period 17.09.2025 – 31.03.2026 as Mr. Anirup Sen was appointed as Chief Executive Officer and a Whole Time Key Managerial Personnel of the Company under the Companies Act, 2013, with effect from September 17, 2025.

7. Part X.C: Number of other directors whose remuneration details to be entered:

Please note that the amount provided against the name of Independent Directors is the amount of sitting fees which has been paid to them during the Financial Year 2025-26.

For **Bharat Road Network Limited**

Ankita Rathi
Company Secretary and Compliance Officer
(ACS-46263)