

**SECRETARIAL COMPLIANCE REPORT OF BHARAT ROAD NETWORK
LIMITED FOR THE YEAR ENDED 31ST MARCH, 2022**

We, **Jayshri Tulsyan & Associates** have examined:

- A. All the documents and records made available to us and explanation provided by **Bharat Road Network Limited** (“the listed entity”),
- B. The filings/ submissions made by the listed entity to the stock exchanges,
- C. Website of the listed entity,
- D. Any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended **31st March, 2022** (“Review Period”) in respect of compliance with the provisions of :
 - i. The Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued there under; and
 - ii. The Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India (“SEBI”);

The specific Regulations, whose provisions and the circulars / guidelines issued there under, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to listed entity during the review period)**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **(Not Applicable to listed entity during the review period)**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to listed entity during the review period)**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to listed entity during the review period)**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **(Not applicable to listed entity during the review period)**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars / guidelines issued there under; and based on the above examination, We hereby report that, during the Review Period:

Sidheswari Market, Birla Mandir Road, 3rd Floor, Above Central Bank, Patna - 800 004



- The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued there under, except as mentioned elsewhere in this Report;
- The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued there under in so far as it appears from our examination of those records.
- The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued there under:

Sl. No.	Action taken by	Details of Violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ Remarks of the Practicing Company Secretary, if any
NIL				

- (a) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	<p>The matter is w.r.t. imposition of fines by the Stock Exchanges for Non-Compliance with Regulation 17(1)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.r.t. composition of the Board of Directors.</p> <p>The Company has complied with the said requirement on / from 14.05.2020 and has remained complaint thereafter.</p> <p>As required under SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/20</p>	2020-21	<p>The Company has taken up the matter with both the Exchanges.</p> <p>BSE Limited has waived the fine imposed on the Company vide its email dated 27.10.21 and has communicated that company's representation for waiver of fine was placed before the "Committee for Reviewing Representations for Waiver of Fines Levied under Standard Operating Procedure</p>	<p>Reply to Company's Letter dated 19.04.2022 addressed to NSE is awaited by the Company.</p>



Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	<p>18/77 dated May 03, 2018, (SOP circular), fine letters as received from both the Exchanges were placed before the Board of Directors at its Meeting held on 14th September, 2020 and the comments made by the Board of Directors on the said matter which were required to be informed to the Exchange for dissemination was duly submitted to the Stock Exchanges.</p> <p>The Company has submitted request to both the exchanges for waiver of the fine.</p> <p>Response on the same is awaited from both the stock exchanges.</p>		<p>(SOP)" and was considered favourably by BSE Limited. The fine amount, paid by the Company will be adjusted towards ALF (Annual Listing Fees) / other pending charges / fees payable to the Exchange.</p> <p>However, National Stock Exchange of India Limited vide its email dated 12.04.2022 communicated that request for waiver of fine was not considered favourably by them and that the Committee may reconsider the case only if there are additional facts / submissions provided by the Company which were not forming part of the earlier submissions.</p> <p>The Company has again made necessary submissions to NSE Limited on 19.04.2022. Reply to the same is awaited.</p>	
2.	<p>The matter is w.r.t. receipt of Show Cause Notice from SEBI in the matter of Religare Enterprises Limited.</p> <p>The Company wrote to SEBI, requesting for extension of time for submission of necessary</p>	2020-21	<p>Opportunity of being heard was sought in the matter which was granted by SEBI on September 22, 2021 at 3:00 P.M.</p> <p>No further Correspondence has been</p>	SEBI Order is awaited.



JAYSHRI TULSYAN & ASSOCIATES
FIRM OF COMPANY SECRETARIES

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
	<p>reply.</p> <p>The Adjudicating Officer considered the Company's request for extension of time to file the reply and thereby granted time up to March 24, 2021 for filing the reply in the matter.</p> <p>Necessary reply was submitted in the matter by the Company on 24.03.2021.</p>		<p>received by the Company.</p>	

For Jayshri Tulsyan & Associates
Pr. Company Secretaries



Jayshri Tulsyan

M. No. - 7725

C.P. No. - 8096

UDIN: F007725D000230992

Place: Kolkata
Date: 28.04.2022