



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

Dear Shareholder(s),

Notice is hereby given to the Members of Bharat Road Network Limited ('the Company') pursuant to the relevant provisions of Section 108 and 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), read with Rule 20 and Rule 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) and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions of the Act, Rules, Circulars and Notifications issued thereunder (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time), that the Ordinary 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 / ballot paper voting for the following businesses –

- Appointment of Mr. Bajrang Kumar Choudhary (DIN: 00441872) as the Managing Director of the Company for a term of 3 years as per Sections 196, 197 and 198 read with Schedule V and all other applicable provisions, if any, of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force); and
- Appointment of Mr. Shree Ram Tewari (DIN: 07698268) as a Non-Executive Non Independent Director.

The Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 setting out the relevant material facts and the reasons for the proposed Resolutions is appended herewith for your consideration along with a 'Postal Ballot Form' and self-addressed, postage pre-paid, Business Reply Envelope.

The Board of Directors of your Company at its meeting held on 1st November, 2022 has appointed Mr. Mohan Ram Goenka, (FCS No.: 4515 and CP No.: 2551) of M/s. M. R. & Associates, Practicing Company Secretaries, Kolkata, who has given his consent to act as the Scrutinizer for conducting Postal Ballot and e-voting process in a fair and transparent manner.

Your Company is pleased to provide Electronic Voting (hereinafter referred to as "e-voting") facility to its Members as an alternative mode to cast their votes electronically as an alternative to voting by physical Postal Ballot Form. The Company has engaged the services of M/s. Kfin Technologies Limited (Kfintech), Registrar and Share Transfer Agents, to provide e-voting facility. In case a member votes through e-voting facility, he/she is not required to send the physical Postal Ballot Form. If a member votes through e-voting facility and sends his vote through physical Postal Ballot form as well, the vote cast through e-voting facility shall only be considered and the voting through physical Postal Ballot form will not be considered by the Scrutinizer. 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 Saturday, 12th November, 2022 ("the cut-off date") shall be entitled to vote on the appended Resolutions. The e-voting period commences on Friday, 18th November, 2022 (9:00 A.M.) and ends on Saturday, 17th December, 2022 (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.

Members opting to vote by Postal Ballot form are requested to carefully read the instructions printed on the backside of the Postal Ballot Form and return the same, completed and signed, in the enclosed self-addressed, postage pre-paid, Business Reply Envelope, so as to reach the Scrutinizer on or before the close of working hours on 5:00 P.M. (IST) on

Saturday, 17th December, 2022 to be eligible for being considered, failing which it will be strictly considered that no reply has been received from the shareholder.

The Scrutinizer will submit his report to the Chairman of the Company or a person authorized by him after completion of scrutiny of the postal ballots forms (including e-voting). The results shall be declared by the Chairman or a person authorized by him on or before Monday, December 19, 2022. 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.

SPECIAL BUSINESS:

Item No. 1: Appointment of Mr. Bajrang Kumar Choudhary (DIN: 00441872) as the Managing Director of the Company for a term of 3 years

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

“RESOLVED THAT pursuant to the provisions of Section 152, 196, 197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (Act), if any and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any amendment, statutory modification(s) or re-enactment thereof for the time being in force), Regulation 17(1C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, BRNL Nomination and Remuneration Policy, Policy on Board Diversity, Articles of Association of the Company and upon the recommendation of Nomination and Remuneration Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded for appointment of Mr. Bajrang Kumar Choudhary (DIN: 00441872) as the Managing Director (MD) of the Company, liable to retire by rotation, for a period of 3 (three) years with effect from 22nd December, 2022, on terms and conditions as recommended by the Nomination and Remuneration Committee and the Board of Directors based on the BRNL Nomination and Remuneration Policy and other terms and conditions as set out in the draft agreement (“Agreement”) to be entered into between the Company and Mr. Bajrang Kumar Choudhary, a copy of which is placed before the meeting, the terms and conditions of which are set out briefly hereunder:

- a. **Salary:** Rs. 3,75,000/- (Rupees Three Lakhs Seventy Five Thousand only) per month with authority to the Board to fix such other higher amount as may be permissible under the provisions of the Companies Act, 2013, as amended or replaced, read with Schedule V of Act from time to time. The annual increments will be merit-based and take into account the Company's performance.
- b. **House Rent Allowance (HRA):** HRA at the rate of 50% (fifty percent) of salary.
- c. **Special Allowance:** Rs. 3,02,950/- (Rupees Three Lakhs Two Thousand Nine Hundred And Fifty only) per month.
- d. **Superannuation Allowance:** Rs. 37,500/- (Rupees Thirty Seven Thousand Five Hundred only) per month.
- e. **Ex-gratia:** Payment of 1 (one) month's salary per annum or such other higher sum as may be decided by the Board of Directors of the Company.
- f. **Performance Incentive:** Annual Performance incentive as per the policy of the Company and based on Performance of the Company.
- g. **Perquisites:** In addition to the aforesaid, the Managing Director shall be entitled to the following perquisites:
 - i) **Medical Reimbursement**
Reimbursement of actual medical expenses incurred for self and family, restricted to an amount equivalent to 1 (one) month's salary per annum.
 - ii) **Leave Travel Allowance**
Reimbursement of actual travelling expenses, for proceeding on leave, once in a year in respect of self and family, restricted to an amount equivalent to 1(one) month's salary per annum.
 - iii) **Gratuity**
Gratuity will be payable as per The Payment of Gratuity Act, 1972.

- iv) **Leave**
Entitled for leave with full pay or encashment thereof as per the rules of the Company.
- v) **Conveyance Facilities**
The Company will provide reimbursement of conveyance expenses / facility to the Managing Director.
- vi) **Personal Accident Insurance**
The Managing Director will be covered under Personal Accident Policy for which the premium will be borne by the company.
- vii) **Other Perquisites**
Subject to overall ceiling on remuneration prescribed in Schedule V to the Companies Act, 2013, as amended or replaced, the Managing Director may be given any other allowances, benefits and perquisites as the Board of Directors may from time to time decide.
- viii) **Incentives and Amenities**
Any incentive and amenities as per the Policy of the Company or as decided by the Board from time to time will also be paid to the Managing Director.

Explanation:

Perquisites shall be evaluated as per Income Tax Rules, wherever applicable and in absence of any such rule, perquisites shall be evaluated at actual cost.

Company's contribution to Provident Fund or Superannuation or Annuity Fund, to the extent these either singly or together are not taxable under the Income Tax Act, gratuity payable as per the rules of the Company and encashment of leave as per the rules of the Company, shall not be included in the computation of limits for the remuneration or perquisites aforesaid.

OVERALL REMUNERATION

The aggregate of salary, perquisites and other allowances payable to the said Managing Director in any one financial year shall not exceed the limits prescribed or to be prescribed from time to time under Sections 196, 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, as amended or replaced by the Companies Act, 2013, as may for the time being in force.

MINIMUM REMUNERATION

In the event of loss or inadequacy of profits in any financial year during the currency of tenure of service of the said Managing Director, the payment of salary, perquisites, and other allowances shall be as approved by the Board and be governed by the limits prescribed under Part II of Schedule V of the Companies Act, 2013.

The Company may, at the recommendation of the Board, increase, alter or vary the remuneration, perquisites and other terms and conditions including monetary value thereof as set out in this agreement depending on the Company's performance.

The Managing Director shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof from the date of his appointment.

In case of any dispute or difference that may arise out of the terms of appointment of the Managing Director or otherwise, the decision of the Board in this regard shall be final and binding on the Managing Director.

Though the Managing Director is initially posted at Kolkata, his services may be transferred to any other place in India as may be mutually agreed by and between the Company and the Managing Director.

Subject to provisions of the Act, the Managing Director shall, while he continues to hold office of the Managing Director, be subject to retirement by rotation, and he shall ipso facto cease to be Managing Director if he ceases to hold office of Director for any cause.

However, the Managing Director reappointed as a Director of the Company immediately on retirement by rotation, shall continue to hold his office of Managing Director and such reappointment as such Director shall not be deemed to constitute a break in his appointment / service as Managing Director of the Company.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as “Board” which term shall be deemed to include any authorized Committee of the Board) be and is hereby authorized to alter and vary the terms and conditions of appointment, at any time(s) and from time to time and in such manner as the Board may deem fit subject to the overall limits of remuneration specified by this resolution and applicable laws;

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of the Company 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: Appointment of Mr. Shree Ram Tewari (DIN: 07698268) as Non-Executive and Non- Independent Director

To consider and, if thought fit, to pass with or without modifications, the following resolution as **Ordinary 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) and any other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) 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 the Board of Directors, Mr. Shree Ram Tewari (DIN: 07698268), who was appointed as an Additional Director (Category: Non-Executive and Non- Independent) of the Company with effect from 1st November, 2022, and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Non-Executive and Non-Independent Director of the Company, liable to retirement by rotation;

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), Mr. Shree Ram Tewari may be paid such fees, remuneration and profit linked 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 authorized to take such steps and do and perform all such acts, deeds, matters and things, as may be considered necessary, proper or expedient to give effect to this resolution.”

By Order of the Board

For **Bharat Road Network Limited**

Date: 01.11.2022
Place: Kolkata

Santanu Ray
Director
DIN:00642736

NOTES:

(i) The Postal Ballot Notice (“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 Saturday, 12th November, 2022. The Notice is being sent in electronic mode to those Members who have registered their e-mail addresses with the Depository Participants and in physical mode to the other Members who have not registered their e-mail addresses with the Depository Participants.

(ii) Members / Shareholders, whose names appear in the Register of Members/ Register of Beneficial Owners as on Saturday, 12th November, 2022 will be entitled to vote by Postal Ballot or E-voting. A person who is not a Member on the cut-off date should accordingly treat this Notice as for information purposes only.

(iii) In case a shareholder is desirous of obtaining a printed Postal Ballot Form or a duplicate, he or she may send an e-mail to the company or to the Registrar at cs@brnl.in or inward.ris@kfintech.com respectively. The Registrar and Transfer Agent/Company shall forward the same along with postage-prepaid self-addressed Business Reply Envelope to the shareholders.

(iv) Members can opt for only one mode of voting i.e. either through physical Postal Ballot form or e-voting. In case any Member votes both by Postal Ballot and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot shall be considered invalid.

(v) The Ordinary Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for e-voting or receipt of duly completed Postal Ballot Forms, i.e. Saturday, 17th December, 2022.

(vi) Members may please note that the Postal Ballot Notice 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.

(vii) **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 upto the last date specified for e-voting or receipt of duly completed Postal Ballot Forms. Members seeking to inspect such documents can send an email to cs@brnl.in.

(viii) **Go Green Initiative:** 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.

(ix) **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:** Mr. Bajrang Kumar Choudhary (DIN: 00441872) is proposed to be appointed as the Managing Director for a term of 3 years w.e.f. 22nd December, 2022.

Further, pursuant to the provisions of Section 149, 152, 161 and all other applicable provisions of the Companies Act, 2013, Mr. Shree Ram Tewari (holding DIN:07698268) is being proposed to be appointed as Non-Executive Non Independent Director of the Company.

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	Mr. Bajrang Kumar Choudhary (DIN: 00441872)	Mr. Shree Ram Tewari (DIN:07698268)
Date of Birth	22/06/1968 (Age 54 years)	01/01/1954 (Age 68 Years)
Date of Appointment on the Board	23/03/2011 (Appointed as Managing Director of the Company, for a period of 3 years w.e.f 1st November, 2016. Re-appointed as the Managing Director of the Company, for a period of 3 years w.e.f 1st November, 2019 and the term as Managing Director came to an end on 31st October, 2022. Change in designation from Executive Director to Non-Executive Director	01/11/2022

Name of Director	Mr. Bajrang Kumar Choudhary (DIN: 00441872)	Mr. Shree Ram Tewari (DIN:07698268)
	w.e.f. 1st November, 2022. Proposed to be appointed as the Managing Director of the Company, for a period of 3 years w.e.f 22nd December, 2022)	
Brief Resume and Expertise in specific functional areas	He is a former Chief Executive Officer - Infrastructure Project Development - Srei Infrastructure Finance Limited, managing portfolio investments across Roads, Ports, Water and Economic Zones. He has previously served as the “Chairman- Expert Committee on Infrastructure” of Indian Chamber of Commerce. He has an experience of over two decades in Infrastructure Asset Management, Project Development, Project Implementation, Private Equity and M&A.	Mr. Shree Ram Tewari has been an Indian Police Service (IPS) Officer (Retd.) of 1982 batch, Andhra Pradesh Cadre. During his career spanning for 31 years, he has been awarded the Police Gallantry and other medals and has also worked as ASP, SP, DCP among others, from time to time.
Qualification	He has completed his Bachelor of Commerce from Shriram College of Commerce, New Delhi and he is an Associate Member of The Institute of Chartered Accountant of India (ICAI).	He has completed his B.Tech and M.Tech from Allahabad University.
List of outside directorship held	NIL	2
Names of listed entities in which the person also holds the directorship	Bharat Road Network Limited	Bharat Road Network Limited
Chairman/Member of the Committees of Board of Directors of the Company	<ul style="list-style-type: none"> • Stakeholder Relationship Committee – Member • Corporate Social Responsibility Committee – Member • Committee of Directors– Chairman 	NIL
Membership / Chairmanship of Committees of other Boards	NIL	NIL
Name of the listed entities from which the person has resigned in the past three years	*NIL	NIL
Shareholding in the Company, including shareholding as a beneficial owner	9,589 Equity Shares	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 2022-23** [out of 6 (six) Board Meetings held]	Six	NIL
Terms and conditions of Appointment or Re-appointment	In accordance with the Agreement executed between Mr. Bajrang Kumar Choudhary and the Company.	Liable to retirement by rotation
Details of remuneration sought to be paid and the remuneration last	Remuneration last drawn - Rs. 1,22,18,568 (exclusive of perquisites as	Mr. Shree Ram Tewari shall be entitled to sitting fees for

Name of Director	Mr. Bajrang Kumar Choudhary (DIN: 00441872)	Mr. Shree Ram Tewari (DIN:07698268)
drawn	defined under Part IV of Schedule V of the Companies Act, 2013) Remuneration sought to be paid – Rs. 1,20,00,000 (exclusive of perquisites as defined under Part IV of Schedule V of the Companies Act, 2013)	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.

*ceased to remain Managing Director of Bharat Road Network Limited (listed entity) on account of completion of term on 31st October, 2022

**till the date of issuance of this postal ballot notice

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), the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by Kfintech on the resolution set forth in this Notice.

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

In terms of SEBI circular 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.

Instructions for remote e-voting 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 re-directed 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

Type of shareholders	Login Method
	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 meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, 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 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 or joining virtual meeting & voting during the meeting.

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.

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 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.7066
- 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.

Statement pursuant to Sections 102 of the Companies Act, 2013

Item No. 1: Appointment of Mr. Bajrang Kumar Choudhary as the Managing Director of the Company for a term of 3 years

Mr. Bajrang Kumar Choudhary (DIN – 00441872) was initially appointed as the Director of the Company w.e.f. 23rd March, 2011. He was elevated to the post of Managing Director of the Company w.e.f. 1st November, 2016 for a period of 3 years (upto 31st October, 2019) with the approval of Members of the Company in accordance with applicable provisions of Section 196, 197, 198 and Schedule V of the Companies Act 2013. He was further re-appointed as the Managing Director of the Company for a term of 3 years w.e.f. 1st November, 2019 and his tenure came to an end on 31st October, 2022.

PROFILE:

Bajrang Kumar Choudhary is a known business strategist and infrastructure thought leader possessing a wealth of experience and expertise of almost three decades in Portfolio Management, Project Development, Project Implementation, Private Equity and M&A, Corporate Finance and Transaction Structuring. He has demonstrated skills and expertise across various facets of business strategy, business plan formulation, development of measurable systems & processes, leadership development, team building, leading organizational growth and stakeholder management.

He has led companies and business units for over 25 years across technology services, financial services and infrastructure sector and successfully managed strategic initiatives for portfolio expansion and business growth. He has led strategic organization development initiatives, complex business transformation projects, initiated and demonstrated exemplary capability in executing strategic projects for business growth. As a dynamic result oriented leader with strong track record, his core competencies include strategic thinking, conceptualizing businesses ideas and organization building to support business expansion. He has played a leadership role in both growing business ideas at various levels and is skilled in financial structuring, technological transformation, effective rollout of strategic initiatives & business plan execution. He draws his strengths from his experience and ability to drive organizational growth and implementation of best practices, capability of resolving multiple and complex issues (sales, legal, financial, operational etc.), identify and implement digital innovation opportunities and motivating team to peak performance.

Mr. Bajrang Kumar Choudhary is a qualified Chartered Accountant and has completed his Bachelor of Commerce from Shriram College of Commerce, New Delhi.

He is a former Chief Executive Officer - Infrastructure Project Development of Srei Infrastructure Finance Limited, managing portfolio investments across Roads, Ports, Water and Economic Zones. He had been instrumental in the development of major infrastructure projects under Public – Private Partnership (PPP) Model and has been involved in the financing of a number of infrastructure projects across various sectors, including asset-based and other financing structures.

Having been an integral part of infrastructure and financing industry, he had played an instrumental role in various new initiatives/strategic alliances and has been contributing in policy making through stakeholder relations and active liaison with public policymakers. He has also shown exemplary agility in using digital technologies to transform existing traditional and non-digital business processes in both tolling industry as well as in book retail industry. While he has been among the pioneers who led technology driven pre-tolling auditing through Automatic Vehicle Classification System, his role has also been notable in using technology to boost book retailing industry. He had been instrumental in digital transformation of retail book store in Kolkata. Before joining Srei, he was associated with Apeejay Surrendra Group in senior management positions after starting his career with PricewaterhouseCoopers.

ASSOCIATION & MEMBERSHIP:

Mr. Choudhary has been active in media and various public forum like Chambers and Commerce and held/is holding following prestigious position –

- He had been the “Chairman – Expert Committee on Infrastructure” of Indian Chamber of Commerce (ICC), a premier body of business and industry in Eastern and North-Eastern India.
- He is also Vice President of National Highways Builders Federation, an apex organization of all Contractors/Builders/Developers of National Highways, State Highways and Bridges in India.

He also featured as "Most Powerful, Successful People in the Indian Construction Industry" by Construction Sphere in 2015 for his contribution towards the infrastructure development in PPP and has authored articles on public policies in infrastructure under PPP mode.

ROLE IN BHARAT ROAD NETWORK LIMITED

Under his leadership, Bharat Road Network Limited has crossed various important milestones and showed remarkable resilience despite the unprecedented headwinds. Mr. Choudhary has been extremely effective in navigating the Company through crisis and demonstrated his adaptive capacity in adopting and implementing functional, pragmatic strategies to overcome challenging times successfully.

Some of his exemplary accomplishments are:

- Initial Public Offer of 29.3 mn equity shares in 2017;

- Improving the sustainability characteristics of portfolio through divestment of Ghaziabad Aligarh Expressway Pvt Ltd, an Associate of the Company;
- Stakeholder Value Enhancement through divestment of Shree Jagannath Expressways Pvt Ltd, an Associate of the Company;
- Risk Mitigation through Portfolio Realignment by way of transfer of ownership in Mahakaleshwar Tollways Pvt Ltd and Kurukshetra Expressway Pvt Ltd to minimise spiralling investment risk and debt repayment obligations;
- Effective Claim and Contract Management through optimizing claim quantification and its realisation; and
- Optimizing value through Divestment by effective transaction structuring creating scope for maximizing future receivables.

Mr. Bajrang Kumar Choudhary brings with him deep domain knowledge, industry expertise, in depth understanding of portfolio intricacies to steer the company ahead towards growth and stabilisation. His stakeholder relationship management skills, claims and contract management expertise, and M&A transaction abilities would prove immensely beneficial towards meeting Company's strategic goals. Mr. Choudhary has rich and varied experience in the industry and has been involved in successfully managing the operations of the Company. It is therefore in the interest of the Company to continue to avail of his considerable expertise for the growth of Company's Business and Operations.

Hence, considering the Profile, Experience & Qualification of Mr. Choudhary, the Board of Directors of the Company at their meeting held on August 13, 2022 at the recommendation of Nomination and Remuneration Committee, re-appointed him as the Managing Director of the Company in whole time capacity, his office being liable to retire by rotation, on remuneration and other terms and conditions mentioned in the resolution for a further period of 3 (three) years beginning from November 01, 2022 till October 30, 2025 subject to approval of the Members of the Company and all such statutory approvals as may be required. In the light of the foregoing, the approval of shareholders was sought at the 15th Annual General Meeting held on September 29, 2022.

It may be noted that the resolution for the said appointment and payment of remuneration to Mr. Choudhary at the said 15th Annual General Meeting was proposed by way of Special Resolution in accordance with the provisions of Section 197 of the Act read together with Schedule V of the Act. The resolution received majority votes (71.78%) however it could not muster special majority votes as required for approval of the said re-appointment (75%).

Considering the above and in view of the fact that the tenure under extant appointment came to an end on 31st October, 2022, Mr. Bajrang Kumar Choudhary ceased to remain as the Managing Director and Key Managerial Personnel of the Company w.e.f. 1st November, 2022. He, however remains as Non-Executive Director owing to the passing of resolution no. 2 viz. "appointment of a Director in place of Mr. Bajrang Kumar Choudhary (DIN: 00441872), who retires by rotation and being eligible, offers himself for re-appointment" which was passed with requisite majority at the 15th AGM of the Company held on 29th September, 2022.

Regulation 17(1C) of SEBI LODR Regulations, 2015 states that a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further, the appointment or a re-appointment of a person, including as a managing director or a whole-time director or a manager, who was earlier rejected by the shareholders at a general meeting, shall be done only with the prior approval of the shareholders.

Provided further that the statement referred to under sub-section (1) of section 102 of the Companies Act, 2013, annexed to the notice to the shareholders, for considering the appointment or re-appointment of such a person earlier rejected by the shareholders shall contain a detailed explanation and justification by the Nomination and Remuneration Committee and the Board of directors for recommending such a person for appointment or re-appointment.

In respect of the above, the Nomination and Remuneration Committee and the Board of Directors at their meetings held on 20th October, 2022 and 1st November, 2022 respectively have considered the matter in significant detail and have recommended to the shareholders appointment of Mr. Bajrang Kumar Choudhary as Managing Director for a term of 3 years based on the following consideration

- **Leadership Void** - Mr. Bajrang Kumar Choudhary has been the only Executive Director on the Board of Directors of the Company. In view of the completion of his tenure as a Managing Director and non-reappointment at the 15th AGM of the Company, currently, the Company does not have a Key Managerial Personnel consequent to the resignation of the Chief Financial Officer from the services of the Company w.e.f 30th July 2022 due to personal

reasons and retirement of the Company Secretary w.e.f. 30th September, 2022. This situation has led to a leadership void and is currently hindering the smooth operations of the Company;

- **Recruitment of a new candidate:** Recruitment process would require considerable time in identifying, selecting and appointing any new incumbent for the position. The Company is already encountering challenges in identifying suitable candidates in other open Key Managerial Position (KMP) such as Company Secretary and Chief Financial Officer.
- **Operational Challenges:** The Company is currently under critical stage of realigning existing portfolio and exploring possible growth strategies. Amid this situation, the Company requires stable leadership to manage and guide the existing workforce to steer the organisation back on growth path.
- **Claim and Litigation Management:** The Company has huge stake in ongoing claims and litigation and considering the nature of the claims and its contractual implications on the Company, it would be difficult for any potential new incumbent to navigate through such complexities.
- **Managing Receivables from recently concluded Transactions:** The Company has outstanding claims proportionate to its shareholding out of total potential receivables respectively from Shree Jagannath Expressways Pvt Ltd and from Ghaziabad Aligarh Expressway Pvt Ltd. The in-depth understanding of the transaction, seamless liasoning with project partners and coordination with the investors would be critical for realization of any such amount and it might be precarious for any incumbent to traverse through the contractual arrangements to manage the same.
- **Shortfall in Mandated Requirement despite Majority Support in Resolution:** The outcome of the 15th Annual General Meeting was noted whereby majority of the shareholders aggregating to 71.78% of members have reposed faith by voting in favour of continuation of Mr. Bajrang Kumar Choudhary as Managing Director but the resolution fell short by 3.22% and could not garner the mandated 75% as stipulated under the Companies Act, 2013. This is a testimony of the opinion of majority of shareholders of the Company.
- **Reference to prior instance of similar nature:** The Nomination and Remuneration Committee and the Board of Directors have discussed and relied upon prior instance of such reappointment of Managing Director in a listed entity wherein a similar reappointment of Managing Director through ordinary resolution was considered after the Special Resolution in the AGM failed to garner the mandated 75% of the votes by the shareholders.
- **No increase in Managerial Remuneration in view of low profitability:** In view of low profitability and financial stress in the Company over the past few years, it was noted that there was no change / increase in the managerial remuneration paid to Mr. Bajrang Kumar Choudhary during his tenure as the Managing Director of the Company over the past 6 years. Rather, in order to pursue the long term interest of all the stakeholders of the Company and considering the complex and fragile state of affairs the Company is currently going through, Mr. Bajrang Kumar Choudhary has been requested by the Nomination and Remuneration Committee and the Board of Directors to consider his candidature for the role of Managing Director at a reduced remuneration and Mr. Bajrang Kumar Choudhary, in view of his long standing association with the Company has agreed to offer his candidature for the role of Managing Director at a reduced remuneration.

In view of the above and considering the dedicated and meritorious services and his contribution towards the growth and overall progress of the Company, it is intended to approach the shareholders again with the appointment of Mr. Bajrang Kumar Choudhary as the Managing Director of the Company.

Hence, the Board of Directors has, at their meeting held on 1st November, 2022 at the recommendation of Nomination and Remuneration Committee, has recommended to the shareholders of the Company for appointment of Mr. Bajrang Kumar Choudhary as the Managing Director of the Company in whole time capacity, his office being liable to retire by rotation, on remuneration and other terms and conditions mentioned in the resolution for a period of 3 (three) years w.e.f December 22, 2022 till December 21, 2025 subject to prior approval of the Members of the Company and all such statutory approvals as may be required.

The Board of Directors of the Company believes that the appointment of Mr. Bajrang Kumar Choudhary as Managing Director of the Company in whole time capacity is in the best interests of the Company.

Subject to the control and supervision of the Board of Directors, Mr. Bajrang Kumar Choudhary, if appointed as the Managing Director of the Company shall be vested with substantial powers of Management and he shall be in charge of

the Management of the affairs of the Company and he shall perform such duties and exercise such powers as may be entrusted to him from time to time by the Board and shareholders.

Pursuant to Section 190 of the Companies Act, 2013, a copy of the draft Agreement proposed to be entered into between the Company and Mr. Bajrang Kumar Choudhary is available for inspection without any fee by the Members at the Registered Office of the Company on all working days except, Saturday, Sunday and public holidays, between 11:00 a.m. and 1:00 p.m. up to the last date specified for e-voting or receipt of duly completed Postal Ballot Forms.

Mr. Bajrang Kumar Choudhary 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 and remuneration. He holds 9,589 equity shares of face value of Rs. 10 each in the Company and is not related to other Directors or Key Managerial Personnel of the Company.

Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Para 1.2.5 of Secretarial Standard – 2 on General Meetings, requisite particulars for Mr. Bajrang Kumar Choudhary forms part of this Notice.

None of the other Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

The following additional information as required under Schedule V of the Companies Act, 2013 is given below:

I. General information:																																												
(1) Nature of industry	Infrastructure (Roads and Highways)																																											
(2) Date or expected date of commencement of commercial production	Not Applicable																																											
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable																																											
(4) Financial performance based on given indicators	<p>Standalone Financial Results:</p> <table border="1"> <thead> <tr> <th colspan="4">(Rs. In Lakh)</th> </tr> <tr> <th>Particulars</th> <th>2021-22</th> <th>2020-21</th> <th>2019-20</th> </tr> </thead> <tbody> <tr> <td>Profit / (Loss) after Tax</td> <td>(32,220.07)</td> <td>(3,089.13)</td> <td>225.26</td> </tr> <tr> <td>Earnings Per Share (Rs.)</td> <td>(38.38)</td> <td>(3.68)</td> <td>0.27</td> </tr> <tr> <td>Turnover</td> <td>9,124.20</td> <td>1,910.05</td> <td>667.46</td> </tr> </tbody> </table> <p>Consolidated Financial Results:</p> <table border="1"> <thead> <tr> <th colspan="4">(Rs. In Lakh)</th> </tr> <tr> <th>Particulars</th> <th>2021-22</th> <th>2020-21</th> <th>2019-20</th> </tr> </thead> <tbody> <tr> <td>Profit / (Loss) after Tax</td> <td>(38,866.79)</td> <td>(11,881.72)</td> <td>(1,293.23)</td> </tr> <tr> <td>Earnings Per Share (Rs.)</td> <td>(46.30)</td> <td>(14.15)</td> <td>(1.54)</td> </tr> <tr> <td>Turnover</td> <td>21,639.65</td> <td>20,951.99</td> <td>29,922.38</td> </tr> </tbody> </table>				(Rs. In Lakh)				Particulars	2021-22	2020-21	2019-20	Profit / (Loss) after Tax	(32,220.07)	(3,089.13)	225.26	Earnings Per Share (Rs.)	(38.38)	(3.68)	0.27	Turnover	9,124.20	1,910.05	667.46	(Rs. In Lakh)				Particulars	2021-22	2020-21	2019-20	Profit / (Loss) after Tax	(38,866.79)	(11,881.72)	(1,293.23)	Earnings Per Share (Rs.)	(46.30)	(14.15)	(1.54)	Turnover	21,639.65	20,951.99	29,922.38
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(5) Foreign investments or collaborations, if any.	The Company does not have any Foreign investments or collaborations																																											
II. Information about the appointee:																																												
(1) Background details	He is former Chief Executive Officer - Infrastructure Project Development - Srei Infrastructure Finance Limited, managing portfolio investments across Roads, Ports, Water and Economic Zones. He has previously served as the “Chairman- Expert Committee on Infrastructure” of Indian Chamber of Commerce. He has an experience of over two decades in Infrastructure Asset Management, Project Development, Project Implementation, Private Equity and M&A.																																											

(2) Past remuneration	The remuneration paid to Mr. Bajrang Kumar Choudhary for the FY 2021-22 was Rs. 1,22,18,568.
(3) Recognition or awards	He has previously served as the “Chairman- Expert Committee on Infrastructure” of Indian Chamber of Commerce.
(4) Job profile and his suitability	He has served as the Chief Executive Officer - Infrastructure Project Development - Srei Infrastructure Finance Limited, managing portfolio investments across Roads, Ports, Water and Economic Zones. Considering his job profile, knowledge of various short term aspects relating to Company’s affairs and long business experience, Mr. Bajrang Kumar Choudhary is suitable for the role of Managing Director.
(5) Remuneration proposed	Details of the remuneration proposed to be paid to Mr. Bajrang Kumar Choudhary forms part of Resolution No. 1 of this Postal Ballot Notice.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Mr. Bajrang Kumar Choudhary, the remuneration proposed to be paid is commensurate with the remuneration packages paid to his similar counterparts in other companies.
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Bajrang Kumar Choudhary receives sitting fees in his capacity as a Non-Executive Director for attending the Board and Committee meetings of the Company w.e.f. 1st November, 2022 till the time his appointment as a Managing Director. In case his appointment is approved by the Shareholders as a Managing Director, he shall not be paid any sitting fees for attending the meetings of the Board or Committees thereof from the date of his appointment. Except as stated above, he does not have any other pecuniary relationship directly or indirectly with the Company or relationships with any other managerial personnel.
III. Other information:	
(1) Reasons for loss or inadequate profits	Your Company is engaged in highway concession business and its profitability and revenue would remain periodic depending upon the performance of its Project SPVs and its cash flows, business, results of operations and financial condition. During the Financial Year 2021-22, on a standalone basis, your Company suffered Net Loss before tax of Rs. 34,114.32 Lakhs primarily due to write off of equity/loans in its Associate Company, Ghaziabad Aligarh Expressway Pvt Limited (“GAEPL”) upon sale of your Company’s stake in GAEPL. Your company intends to garner more revenue and return in the FY 2022-23 from its major operations viz. Project Management Consultancy (PMC); Financial Consultancy; Contracts for Operations and Maintenance Services, Toll Management Services, Repair and Major Maintenance Work, Claim Management Services, Insurance Management Services, Debt Syndication, detailed Engineering and
(2) Steps taken or proposed to be taken for improvement	
(3) Expected increase in productivity and profits in measurable terms	

	Design Services, Legal Advisory Services etc.
IV. Disclosures required to be made under Corporate Governance section	
<ul style="list-style-type: none"> • all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc; • details of fixed component and performance linked incentives along with the performance criteria; • service contracts, notice period, severance fees; and • stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable. 	<p>The appointment of Managing Director is governed by resolution passed by the Nomination and Remuneration Committee, Board of Directors and the Shareholders of the Company, which covers the terms and conditions of such appointment, including remuneration. Further, payment of remuneration to Managing Director is also governed by the agreement executed between him and the Company, and approval of Shareholders. The tenure of office of the Managing Director can be terminated by giving 3 (three) months advance notice in writing. There is no separate provision for payment of severance fees. The Managing Director is presently liable to retirement by rotation.</p> <p>The remuneration comprises of fixed component of salaries, perquisites and retirement benefits. The remuneration, including annual increment and performance incentive, is decided based on the criticality of the roles and responsibilities, the Company's performance vis-a-vis the annual budget achievement, individual's performance vis-a-vis key result areas, industry benchmark and current compensation trends in the market.</p>

The Directors, therefore, recommend the Resolution to be passed as an Ordinary Resolution by the Members.

Item No. 2:

Upon the recommendation of the Nomination and Remuneration Committee, Mr. Shree Ram Tewari (DIN:07698268) was appointed as an Additional Director (Category: Non-Executive and Non-Independent) of the Company by the Board of Directors w.e.f. 1st Novemeber, 2022, pursuant to the provisions of Section 161 of the Companies Act, 2013 and holds office upto the date of this Annual General Meeting.

Mr. Shree Ram Tewari has been an Indian Police Service (IPS) Officer (Retd.) of 1982 batch, Andhra Pradesh Cadre. He was born in 1954 in Ballia (UP) and brought up in village till 1970. He completed his early education from Ballia district and thereafter, from 1970 to 1977, he did B.Sc., B. Tech. and M Tech (Electronics & Communication) from Allahabad University. Mr. Tewari after working with Indian Ordnance Factory Service - Technical from Nov 1977 - August 1982 as Assistant Works Manager/Works Manager joined IPS in September 1982 and after completion of his training, in his career spanning for 31 years, he has worked as -

- Assistant Superintendent of Police (ASP)- Chittoor, Warangal and Kothagudem;
- Superintendent of Police (SP) - Khammam, Krishna, Chittoor, Mahaboob Nagar, Anantpur;
- Deputy Commissioner of Police (DCP) – Hyderabad;
- Commandant till August 1996.

He also worked as Deputy Inspector General (DIG) of Police in extremist field and achieved unparallel & unsurpassed results. He also worked as Joint Commissioners of Police (Law and Order) Hyderabad and Inspector General of Police (Admin) in Director General of Police (DGP), Andhra Pradesh Office. He was Posted to Andhra Pradesh Bhavan Delhi as Inspector General of Police Security since Dec 2002 and thereafter He worked as Inspector General of Police, Border Security Force till 2006 and thereafter returned to Andhra Pradesh and worked as Inspector General of Police Organization. He was also promoted as Additional DG in 2010 and worked as OSD Printing and Stationary, and Stores, Govt Press.

During service, he has been awarded with Indian Police Medal for Meritorious Service, Police Medal for Gallantry and Kathin Seva Medal and has also visited USA, UK, Israel, Egypt, Bangladesh during the course of performance of his duties.

In view of the extensive and rich experience of Mr. Shree Ram Tewari, and considering the best interests of the Company, it is proposed to appoint him as a Non-Executive and Non-Independent Director of the Company.

The Company has received a Notice in writing under the provisions of Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Shree Ram Tewari for the office of Director.

The Company has received from Mr. Shree Ram Tewari-

- (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) List of relatives and other related disclosures.

In the opinion of the Nomination and Remuneration Committee and the Board of Directors of the Company, Mr. Shree Ram Tewari fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as a Non-Executive and Non-Independent Director of the Company, liable to retirement by rotation. Mr. Shree Ram Tewari 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.

Regulation 17(1C) of SEBI LODR Regulations, 2015 states that a listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors or as a manager is taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier.

The Directors, therefore, recommend the Resolution to be passed as an Ordinary Resolution by the Members. Shree Ram Tewari 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.

None of the other Directors or Key Managerial Personnel (KMPs) of the Company either directly or through their relatives are, in any way, concerned or interested, whether financially or otherwise, in the proposed Resolution.

By Order of the Board

For **Bharat Road Network Limited**

Date: 01.11.2022
Place: Kolkata

Santanu Ray
Director
DIN:00642736

**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

POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before filling this form)

Postal Ballot No.

Sl. No.	Particulars	
1.	Name and Address of the Member	
2.	Name(s) of Joint holder(s), if any	
3.	Registered DPID No. / Client ID No.	
4.	Number of Equity Shares held	

I/We hereby exercise my/our vote in respect of the Ordinary Resolutions to be passed through Postal Ballot as stated in the Postal Ballot Notice of the Company dated 1st November, 2022, by sending my/our Assent (For) or Dissent (Against) to the said Ordinary Resolutions by placing a tick (✓) mark at the appropriate box below:

Sl. No.	Description of Ordinary Resolution	No. of shares for which votes cast	I/We assent to the Resolution (FOR) Please tick (✓)	I/ We dissent to the Resolution (AGAINST) Please tick (✓)
1.	Appointment of Mr. Bajrang Kumar Choudhary (DIN: 00441872) as the Managing Director of the Company for a term of 3 years			
2.	Appointment of Mr. Shree Ram Tewari (DIN: 07698268) as a Non-Executive and Non-Independent Director			

Place:

Date:

(Signature of the Member)**ELECTRONIC VOTING PARTICULARS**(Please visit <https://evoting.kfintech.com> to cast your vote online)

EVEN (E-Voting Event Number)	USER ID	PASSWORD
7066		

Facility to exercise vote(s) by means of Postal Ballot, including voting through e-voting will be available during the following period:

Commencement of voting	End of voting
From 9.00. a.m. (IST) on Friday, 18th November, 2022	Upto 5.00 p.m. (IST) on Saturday, 17th December, 2022

Note:

- 1) Please read the instructions printed overleaf carefully before exercising the vote.
- 2) If the voting rights are exercised electronically, there is no need to use this Postal Ballot Form.
- 3) Please complete and return this Postal Ballot Form to the Scrutinizer by using the enclosed postage pre-paid self-addressed Business Reply Envelope. Last Date for Receipt of this Postal Ballot Form by the Scrutinizer is Saturday, 17th December, 2022 by 5:00 P.M.

IMPORTANT INSTRUCTIONS

1. This Postal Ballot Form is provided for the benefit of Members who do not have access to e-voting facility.
2. A Member can opt for only one mode of voting, i.e. either through e-voting or by Postal Ballot Form. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Postal Ballot Form shall be treated as invalid.

For detailed instructions on e-voting, please refer to the captioned head “General information and instructions relating to e-voting” to the Postal Ballot Notice.

Process and manner for Members opting to vote by using the Postal ballot Form

1. A Member(s) desirous to exercise vote by Postal Ballot may complete this Postal Ballot Form (no other Form is permitted to be used for the purpose) and send it so as to reach the Scrutinizer, Bharat Road Network Limited, Plot No. X1 – 2 & 3, Ground Floor, Block – EP, Sector – V, Salt Lake City, Kolkata – 700 091 in the enclosed self-addressed postage prepaid envelope not later than 5:00 p.m. IST on 17th December, 2022. Postal Ballot Form received after this date will be strictly treated as if the reply from such Member has not been received. Envelope containing Postal Ballot Form, if deposited in person or sent by courier at the expense of the Member(s) will also be accepted.
2. The Postal Ballot Form should be completed and signed by the Member(s) (as per the specimen signature furnished by National Securities Depository Limited (NSDL)/ Central Depository Services (India) Limited (CDSL), in respect of shares held in dematerialized form. In case of joint holding, this Form must be completed and signed by the first named Member and in his/her absence, by any next named Member.
3. The vote should be cast in favour of or against by putting tick (✓) mark in the column provide for assent or dissent. Unsigned/ incomplete/ incorrect ticked Postal Ballot form will be rejected. In the case of shares held by Institutions, Companies, Trusts, Societies etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the board resolution/authorization together with the specimen signature(s) of the duly authorised signatories. A Member may sign the Form through an Attorney, in which case a copy of the Power of Attorney should be attached to the Postal Ballot Form.
4. The Form shall be considered invalid -
 - i). if it not possible to determine without any doubt the assent/dissent or neither assent or dissent category is mentioned;
 - ii). If any competent authority has given direction in writing to the Company to freeze the voting rights of the member;
 - iii). if signed in a representative capacity, is not accompanied by a certified copy of relevant specific authority;
 - iv). if it is defaced or mutilated in such a way that its identity as genuine form cannot be established;
 - v). if the member has made any amendment to the resolution or imposed any condition while exercising his/her vote.
5. A Member seeking duplicate Postal Ballot Form can write to the Company or to the Registrar and Share Transfer Agents at Unit: Bharat Road Network Limited, KFin Technologies Limited, Selenium Tower B, Plot No. 31-32, Financial District, Nanakramguda, Hyderabad – 500032 or download the same from the Company’s website (www.brnl.in). However, the duly filled in duplicate Postal Ballot Form should reach the Scrutinizer not later than 5:00 p.m. on 17th December, 2022.
6. The exercise of vote through Postal Ballot is not permitted through a proxy.
7. Voting rights shall be reckoned on the paid up value of the equity shares registered in the name(s) of the Member(s) in Register of Member/ Register of beneficial owners as received from NSDL/ CDSL on the cut-off date i.e. Saturday, November 12, 2022.
8. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed self-addressed postage prepaid envelope. If any other papers are found the same will be destroyed by the scrutinizer.
9. There will be one Postal Ballot Form for every Folio/Client ID irrespective of the number of joint Members.
10. The Scrutinizer’s decision on the validity of a Postal Ballot Form will be final.
11. The results shall be declared by the Chairman or a person authorized by him on or before Monday, December 19, 2022. 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 Kfin Technologies Limited (“Kfintech” or “Registrar and Share Transfer Agents”).
