

BRNL/CS/2020-21/14 19th August, 2020

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001 (**BSE Scrip Code: 540700**)

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot no. C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051 (**NSE Symbol: BRNL**)

<u>Sub.: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of SEBI</u> (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Half Year ended 31st March, 2020

Dear Sir,

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith, disclosure on Related Party Transactions for the half-year ended 31st March, 2020.

The same is also available on the website of the Company www.brnl.in.

This is for your information and record.

Yours faithfully,

For Bharat Road Network Limited ml Kolkata Naresh Mathur **Company Secretary FCS 4796**

Encl: a/a

Bharat Road Network Limited

Disclosure of Related Party Transactions in pursuance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 015

Related Party disclosures (i) Related Parties:

SI. No	Name of the Party & Nature of relationship
Α	Subsidiaries
	Solapur Tollways Pvt. Ltd.
	Orissa Steel Expressway Pvt. Ltd.
	Guruvayoor Infrastructure Pvt. Ltd.
в	Associates
	Kurukshetra Expressway Pvt. Ltd.
	Ghaziabad Aligarh Expressway Pvt. Ltd.
	Shree Jagannath Expressways Pvt. Ltd.
	Mahakaleshwar Tollways Pvt. Ltd.
С	Key Management Personnel (KMP)
	Bajrang Kumar Choudhary (Reappointed as Managing Director w.e.f. November 1, 2019)
	Brahm Dutt (Non-executive and Independent Director)*
	Praful Tayal (Non-executive and Independent Director)**
	Atanu Sen (Non-executive and Independent Director)***
	Dr. (Ms.) Tuk Tuk Ghosh Kumar (Non-executive and Independent Director)
	Naresh Mathur (Company Secretary)
	Asim Tewari (Chief Operating Officer)^
	Sanjay Banka (Chief Financial Officer)#
	Amogh Harihar Gore (Chief Financial Officer)##
	Jai Prakash Shaw (Chief Financial Officer)###
	Arindam Bhowmick (Chief Financial Officer)####

* Mr.Brahm Dutt ceased to be Chairman and Independent Director w.e.f January 4, 2019. He was re-appointed as chairman and Nonexecutive and Independent Director w.e.f May 14, 2020.

** Mr.Praful Tayal was appointed as Non-executive and Independent Director w.e.f May 14, 2020.

*** Mr.Atanu Sen ceased to be Non-executive and Independent Director of the Company w.e.f January 14, 2020

^Mr. Asim Tewari ceased to be COO of the Company w.e.f April 30, 2018.

#Mr. Sanjay Banka ceased to be CFO of the Company w.e.f August 14, 2018

##Mr. Amogh Harihar Gore was appointed as CFO of the Company w.e.t August 15, 2018. He ceased to be CFO of the Company w.e.t November 14, 2018.

Mr Jai Prakash Shaw was appointed as CFO of the Company w.e.f April 20, 2019. He ceased to be CFO of the Company w.e.f February 28, 2020

Mr Arindam Bhowmick appointed as CFO of the Company w.e.f July 24, 2020

(ii) Summary of Transactions with Related Parties

The transactions with related parties have been entered at an amount which are not materially different from those on normal commercial terms. Outstanding balances at the year end will be settled as per terms of respective transactions.

	1	-	(Rs. in lakhs
Name of the related party	Nature of Transaction & Outstanding Balances	Year ended March 31, 2020	Year ended March 31, 2019
(A) Subsidiaries :			
Solapur Tollways Pvt. Ltd.	Transactions : Unsecured loan Converted in Warrant Income from Consultancy fee Reimbursement of expenses Unsecured Loan given Repayment of Unsecured Loan Loan taken Income from Toll Revenue Other Income Corporate guarantee given to lender of subsidiary Cost of Investment pledged as collateral for loan taken by Subsidiary (247,499 Shares) Balance due: Loan taken (Cr) Unsecured loan given balance Warrants-Purchase Cost Investment in Optionally Convertible Debenture - Purchase Cost of Investment pledged as collateral for loan taken by Subsidiary (500,000 Shares) Corporate guarantee given to lender of subsidiary	1.51 295.92 459.14 6,491.51 130.99 1.00 - 6,491.51 22,789.00 6,582.00 93.13 32,000.00	5,147.00 700.00 400.00 11,990.88 11,827.67 - - - 32,000.00 49.73 - - 163.22 22,789.00 6,582.00 90.66 32,000.00
203d North	Trade Receivable Transactions : Inter Corporate Deposit given Interest Income on ICD given Interest Capitalized with Loan	110.43 - 345.00 409.14	- 388.16 375.37 604.30

f Transaction & Outstanding due: borate Deposit Balance ivestment pledged as collateral for loan taken by y (17,125,238 Shares) accrued but not due (Net of TDS) tervable ions : ement of Expenses ncome om Toll Revenue erating Income ome d Loan given tt of Advance given vestment pledged as collateral for loan taken by ((82,780,500 shares) vestment pledged as collateral for loan taken by ((5,71,29,700 units of OCD) guarantee given to lender of subsidiary eccived efunded digusted against redemption of Unquoted Unsecured to Onvertible Debenture due: eivable eccived (Cr.) jiven nt in Optionally Convertible Debenture - Purchase guarantee given to lender of subsidiary vestment pledged as collateral for loan taken by ((12,49,98,606 shares) vestment pledged as collateral for loan taken by ((12,49,98,606 shares) vestment pledged as collateral for loan taken by ((12,49,98,606 shares) vestment pledged as collateral for loan taken by ((58,29,700 units of OCD) ons : ban given tt of Demand Loan vestment pledged as collateral for loan taken by ((34,175,490 shares)	Year ended March 31, 2020 3,440.10 2,633.25 42.20 732.11 0.07 22.37 429.75 22.48 0.75 22.48 0.75 22.48 0.75 22.41 4.70 - - 5,130.00 203.45 20,10000000000000000000000000000000	Year ended March 31, 201 3,030.9 2,633.2 117.6 732.1 84.7 1,988.5 352.6 3,940.9 3,940.9 3,940.9 3,940.9 - 10,691.5 7,029.8 15,000.00 243.9 40.5 - 42.6 203.4 5,712.9 15,000.00 16,144.2 7,029.8
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vestment pledged as collateral for loan taken by (12,49,98,606 shares) vestment pledged as collateral for loan taken by (58,29,700 units of OCD) ons : oan given it of Demand Loan vestment pledged as collateral for loan taken by	16,144.21 838.76	16,144.2 7,029.8 936.8
(12,49,98,606 shares) vestment pledged as collateral for loan taken by (58,29,700 units of OCD) ons : boan given t of Demand Loan vestment pledged as collateral for loan taken by	838.76	7,029.8
vestment pledged as collateral for loan taken by (58,29,700 units of OCD) ons : boan given it of Demand Loan vestment pledged as collateral for loan taken by	838.76	7,029.8
ons : pan given It of Demand Loan vestment pledged as collateral for loan taken by		936.8
oan given It of Demand Loan vestment pledged as collateral for loan taken by	1,749.44	
nt of Demand Loan vestment pledged as collateral for loan taken by	1,749.44 -	
vestment pledged as collateral for loan taken by	-	4 012 0
		4,813.0
	-	7,656.9
vestment pledged as collateral for loan taken by (9,31,43,600 units of OCD)	-	12,234.8
guarantee given to lender of associate	-	8,000.0
lue: pan given balance	1 704 46	45.0
it in Optionally Convertible Debenture-	1,794.46	45.0
ost guarantea given to londer of accoriate	9314.36	9,314.3
guarantee given to lender of associate vestment pledged as collateral for loan taken by		8,000.0
(9,31,43,600 units of OCD)	13,707.86	12,234.8
vestment pledged as collateral for loan taken by	11,445.94	11,445.9
(5,10,86,910 shares) ons :		
d loan given	582.97 15,000.00 16,144.21 838.76 1,749.44 - - - - 1,794.46 9314.36 8000.00 13,707.86	3,320.6
		3,765.0
	4,818.88	-
(4,81,88,780 units of warrants)		6,369.1
		7 559 0
		7,558.0
NORTH STATE DATE: DO NOT THE DOCTORY	246.00	216.00
		216.0
		4,707.10
	13,000,00	4,818.8 13,000.0
vestment pledged as collateral for loan taken by	-	6,369.1
		0,505.11
7,56,60,000 shares)	15,424.58	15,424.5
Transactions :		1.005
	-	1,885.40
vestment pledged as collateral for loan taken by		5,496.18
	50.	
	-	27,500.0
	-	424.11
		5.2
	Int of Unsecured Loan on of Unquoted Warrant into Loan ovestment pledged as collateral for loan taken by (4,81,88,780 units of warrants) ovestment pledged as collateral for loan taken by (37,073,400 shares) e guarantee given to lender of associate fue: ceivable (Net of TDS) rrument d loan receivable - Purchase Cost e guarantee given to lender of associate ovestment pledged as collateral for loan taken by (4,81,88,780 units of warrants) ovestment pledged as collateral for loan taken by (7,56,60,000 shares) ons : d loan given nt of Unsecured Loan ovestment pledged as collateral for loan taken by (28,982,520 shares) e guarantee given to lender of associate nterest received received	Int of Unsecured Loan685.50on of Unquoted Warrant into Loan4,818.88ivestment pledged as collateral for loan taken by-(4,81,88,780 units of warrants)-ivestment pledged as collateral for loan taken by-(37,073,400 shares)-2 guarantee given to lender of associate- lue: -ceivable (Net of TDS)216.00rument4,818.88d loan receivable7,978.10- Purchase Cost-a quarantee given to lender of associate13,000.00vestment pledged as collateral for loan taken by-(4,81,88,780 units of warrants)-vestment pledged as collateral for loan taken by-(7,56,60,000 shares)15,424.58ons:-d loan given-nt of Unsecured Loan-vestment pledged as collateral for loan taken by-(28,982,520 shares)-e guarantee given to lender of associate-ivestment pledged as collateral for loan taken by-(28,982,520 shares)-e guarantee given to lender of associate-ivestment pledged as collateral for loan taken by-(28,982,520 shares)-e guarantee given to lender of associate-nterest received-

			(Rs. in lakhs)
Name of the related party	Nature of Transaction & Outstanding Balances	Year ended March 31, 2020	Year ended March 31, 2019
	Balance due:		
	Trade Receivable	0.13	0.13
	Corporate guarantee given to lender of associate Advance received (Cr.)	27,500.00	27,500.00
	Cost of Investment pledged as collateral for loan taken by	5.24	5.24
	associate (5,91,48,000 shares)	11216.70	11,216.70
	Transactions :		
	Income from Consultancy fee	60.00	-
	Advance received	8.14	
	Other Income	0.75	
	Unsecured loan given		5,200.00
	Repayment of Unsecured Loan	-	8,463.76
	Cost of Investment pledged as collateral for loan taken by	-	734.93
	Associate (24,497,550 Shares)		
Mahakaleshwar Tollways Pvt.	Cost of Investment pledged as collateral for loan taken by Associate (2,93,76,600 Units of OCD)	12	5,006.46
Ltd.	Corporate guarantee given to lender of associate		
ctu.		1.5.1	12,000.00
	Balance due:		
	Advance received (Cr)	8.14	
	Investment in Optionally Convertible Debenture	2,937.66	2,937.66
	Corporate guarantee given to lender of Associate Cost of Investment pledged as collateral for loan taken by	12,000.00	12,000.00
	associate (2,93,76,600 Units of OCD)	5,609.89	5,006.46
	Cost of Investment pledged as collateral for loan taken by		
	Associate (4,99,95,000 Shares)	1,499.85	1,499.85

(C) Key Management Personnel :	Year ended March 31, 2020	Year ended March 31, 2019
Transactions:		
Short-term employee benefits	189.11	221.62
Post-employment benefits	-	4.90
Other long-term employee benefits	-	7.35
Director's Sitting Fees	14.05	17.75

For Bharat Road Network Limited

Arindam Bhowmick (Chief Financial Officer)

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