



**BRNL/CS/2018-19 /06**

**14th April, 2018**

**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)**

Dear Sir,

**Sub: Corporate Governance Report for the Quarter Ended on March 31, 2018**

Pursuant to Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find enclosed herewith the Corporate Governance Report for the Quarter ended on March 31, 2018.

This is for your information and record.

Thanking you,

Yours faithfully,

**For Bharat Road Network Limited**

**NARESH  
MATHUR**

Digitally signed by NARESH MATHUR  
DN: c=IN, o=Personal, CN=5995932,  
2.5.4.20=383D159A24C0484C13A485456447a86,  
48E14E26F3a8c0a45120e4a304d,  
serialNumber=709156, st=West Bengal,  
serialNumber=788603341220632a24554389a316  
29528a8d83eac1190485420811807a,  
cn=NARESH MATHUR  
Date: 2018.04.19 13:39:45 +05'30'

**Naresh Mathur**  
**Company Secretary and Compliance Officer**  
**FCS- 4796**

**Bharat Road Network Limited**

CIN: L45203WB2006PLC112235

Registered Office: 5th Floor, 'Vishwakarma Building', 86C, Topsia Road (South), Kolkata - 700 046

Tel.: +91 33 6602 3609 Fax: +91 33 6602 3243 Email: corporate@brnl.in

Website: www.brnl.in

## Quarterly Compliance Report on Corporate Governance

1. NAME OF THE ENTITY: BHARAT ROAD NETWORK LIMITED

2. QUARTER ENDING: 31ST MARCH, 2018

<b>I. Composition of Board of Directors</b>								
Title (Mr./Ms.)	Name of the Director	PAN <sup>s</sup> & DIN	Category (Chairperson / Executive / Non-Executive / independent / Nominee) <sup>&amp;</sup>	Date of Appointment in the current term /cessation	*Tenure	#No. of Directorship in listed entities including Bharat Road Network Limited (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including Bharat Road Network Limited (Refer Regulation 26(1) of Listing Regulations)	No. of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including Bharat Road Network Limited (Refer Regulation 26(1) of Listing Regulations)
Mr.	Brahm Dutt	PAN - ADSPB0325N DIN – 05308908	Chairman - Non-Executive - Independent Director	**10.01.2015	5 years	2	Audit Committee – 2 Stakeholders Relationship Committee - 0	Audit Committee – 1 Stakeholders Relationship Committee – 0
Mr.	Pradeep Singh	PAN - ACCPS4736P DIN - 00304825	Non-Executive - Independent Director	***25.09.2015	5 years	1	Audit Committee – 0 Stakeholders Relationship Committee - 1	Audit Committee – 0 Stakeholders Relationship Committee – 1

Mr.	Atanu Sen	PAN - AOXPS2472M	Non-Executive - Independent Director	****07.09.2016	5 years	%3	Audit Committee – 5	Audit Committee – 0
		DIN – 05339535					Stakeholders Relationship Committee - 1	Stakeholders Relationship Committee – 0
Ms.	Dr. Tuk Tuk Ghosh Kumar	PAN - AAAPK9077D	Non-Executive - Independent Director	§06.10.2016	5 years	1	Audit Committee – 1	Audit Committee – 0
		DIN - 06547361					Stakeholders Relationship Committee - 0	Stakeholders Relationship Committee – 0
Mr.	Bajrang Kumar Choudhary	PAN - ACNPC6294P	Executive Director- Managing Director	@01.11.2016	-	1	Audit Committee – 1	Audit Committee – 0
		DIN -00441872					Stakeholders Relationship Committee - 1	Stakeholders Relationship Committee – 0

§PAN number of any director would not be displayed on the website of Stock Exchange & Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

\*to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of Directors of the listed entity in continuity without any cooling off period.

\*\*Mr. Brahm Dutt was originally appointed as a Non-Executive Director and Chairman of the Board w.e.f. 08.01.2014. He was later appointed as an Independent Director of the Company w.e.f. 10.01.2015 for a period of 5 (five) years and regularised at the AGM held on 30.09.2015.

\*\*\*Mr. Pradeep Singh was appointed as an Independent Director of the Company w.e.f. 25.09.2015 for a period of 5 (five) years and regularised at the AGM held on 30.09.2015.

\*\*\*\*Mr. Atanu Sen was appointed as an Independent Director of the Company w.e.f. 07.09.2016 for a period of 5 (five) years and regularised at the AGM held on 27.09.2016.

§Dr. (Ms.) Tuk Tuk Ghosh Kumar was appointed as an Independent Director of the Company w.e.f. 06.10.2016 for a period of 5 (five) years and regularised at the EGM held on 18.10.2016.

@Mr. Bajrang Kumar Choudhary was originally appointed as a Non-Executive Director in the Company w.e.f. 23.03.2011. He was later re-designated as the Managing Director of the Company w.e.f. 01.11.2016 for a period of 3 (three) years.

%Alok Industries Limited has been referred to National Company Law Tribunal (NCLT) and Interim Resolution Professional (IRP) has been appointed and therefore the Board stands suspended. Also, Listed Entity includes Punjab & Sind Bank where Mr. Atanu Sen serves as Non Official Part Time Director.

#Listed entities have been identified from the Corporate Identification Number (CIN) as available on the Ministry of Corporate Affairs' (MCA) website.

<b>II. Composition of Committees*</b>		
<b>Name of Committee</b>	<b>Name of Committee Members</b>	<b>Category (Chairperson/Executive/Non-Executive/independent/Nominee)&amp;</b>
1. Audit Committee	Mr. Brahm Dutt	Chairman of Audit Committee and Non-Executive - Independent Director
	Mr. Bajrang Kumar Choudhary	Executive Director-Managing Director
	Mr. Atanu Sen	Non-Executive - Independent Director
2. Nomination & Remuneration Committee	Mr. Brahm Dutt	Chairman of Nomination & Remuneration Committee and Non-Executive - Independent Director
	Mr. Pradeep Singh	Non-Executive - Independent Director
	Mr. Atanu Sen	Non-Executive - Independent Director
3.Risk Management Committee	N.A. to the Company, since the same is applicable to top 100 listed entities pursuant to Regulation 21(5) of SEBI (LODR) Regulations, 2015.	
4.Stakeholders Relationship Committee	Mr. Pradeep Singh	Chairman of Stakeholders Relationship Committee and Non-Executive - Independent Director
	Mr. Atanu Sen	Non-Executive - Independent Director
	Mr. Bajrang Kumar Choudhary	Executive Director-Managing Director
<p>&amp;Category of directors means Executive/Non-Executive/Independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen.</p> <p>*In addition to the same, the Board of Directors have also constituted a Corporate Social Responsibility (CSR) Committee as required under section 135 of the Companies Act, 2013 and Committee of Directors as permitted under 179 of the Companies Act, 2013.</p>		
<b>III. Meetings of Board of Directors</b>		
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>
05.10.2017 02.11.2017 16.12.2017	14.02.2018	59 days

<b>IV. Meetings of Committees</b>			
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
<b>Audit Committee</b>			
14.02.2018	Yes	02.11.2017	103 days
<b>Nomination &amp; Remuneration Committee</b>			
-	-	16.12.2017	-
<b>Stakeholders Relationship Committee</b>			
14.02.2018	Yes	02.11.2017	103 days
<b>Risk Management Committee</b>			
N.A.	N.A.	N.A.	N.A.
*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			
<b>V. Related Party Transactions</b>			
<i>Subject</i>		<i>Compliance Status (Yes/No/NA)</i>	
Whether prior approval of audit committee obtained		Yes	
Whether shareholder approval obtained for material RPT		N.A.	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		N.A.	
<b>Note:</b>			
<ol style="list-style-type: none"> <li>In the column “Compliance Status”, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words “N.A.” may be indicated.</li> <li>If status is “No” details of non-compliance may be given here.</li> </ol>			

**VI. Affirmations:**

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015. **Yes**
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
  - a. Audit Committee - **Yes**
  - b. Nomination & Remuneration Committee - **Yes**
  - c. Stakeholders Relationship Committee – **Yes**
  - d. Risk Management Committee (applicable to the top 100 listed entities) - **N.A.**
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 - **Yes**
4. The meetings of the Board of Directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015 – **Yes**
5. ~~This report and/or~~ the report submitted in the previous quarter have been placed before Board of Directors- **Yes**. Any comments/observations/advice of Board of Directors may be mentioned here- **N.A.**

**Name & Designation**

**Naresh Mathur**  
**Company Secretary and Compliance Officer**  
**FCS: 4796**

**Note:**

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement “same as previous quarter” may be given.

**Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)**

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<b>Item</b>	<b>Compliance</b>	<b>status</b>
	<i>(Yes/No/NA) refer note below</i>	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
Email address for grievance redressal and other relevant details	Yes	
Financial Results	Yes	
Shareholding Pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	N.A.	
New name and the old name of the listed entity	N.A.	

<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)refer note below</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes

Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	N.A.
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	N.A.
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	N.A.
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes



**Note:**

1 In the column “Compliance Status”, compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words “N.A.” may be indicated.

2 If status is “No” details of non-compliance may be given here.

3 If the Listed Entity would like to provide any other information the same may be indicated here –

**III Affirmations:**

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. **Yes**

**Naresh Mathur**  
**Company Secretary**  
**FCS 4796**