

## Quarterly Compliance Report on Corporate Governance

1. Name of the Entity: **Bharat Road Network Limited**

2. Quarter Ending : **31st December, 2023**

| I. Composition of Board of Directors |                             |          |   |                             |                          |                   |                     |               |   |   |  |  |
|--------------------------------------|-----------------------------|----------|---|-----------------------------|--------------------------|-------------------|---------------------|---------------|---|---|--|--|
| Title (Mr./ Ms.)                     | Name of the Director        | DIN      | Category (Chairperson / Executive / Non-Executive / independent / Nominee)& | Initial Date of Appointment | Date of Re - Appointment | Date of Cessation | *Tenure (in months) | Date of Birth | #No. of Directorship in listed entities including Bharat Road Network Limited (Refer Regulation 17A of Listing Regulations) | No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)] | 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.                                  | ****Bajrang Kumar Choudhary | 00441872 | Executive Director- Managing Director                                       | 23.03.2011                  | 22.12.2022               | -                 | -                   | 22.06.1968    | 1   | -   | Audit Committee - 0<br>Stakeholders Relationship Committee - 0   | Audit Committee - 0<br>Stakeholders Relationship Committee - 0   |
| Ms                                   | **Dr. Tuk Tuk Ghosh Kumar   | 06547361 | Non-Executive - Independent Director  | 06.10.2016                  | 06.10.2021               | -                 | 86.25               | 06.08.1955    | 1   | 1   | Audit Committee - 2<br>Stakeholders Relationship Committee - 1   | Audit Committee - 0<br>Stakeholders Relationship Committee - 1   |
| Mr.                                  | ***Santanu Ray              | 00642736 | Non-Executive - Independent Director  | 30.07.2019                  | -                        | -                 | 53.01               | 30.06.1949    | 4   | 4   | Audit Committee - 4<br>Stakeholders Relationship Committee - 1   | Audit Committee - 3<br>Stakeholders Relationship Committee - 0   |

**I. Composition of Board of Directors**

| Title (Mr./ Ms.) | Name of the Director    | DIN      | Category (Chairperson / Executive / Non-Executive / independent / Nominee)& | Initial Date of Appointment | Date of Re - Appointment | Date of Cessation | *Tenure (in months) | Date of Birth | #No. of Directorship in listed entities including Bharat Road Network Limited (Refer Regulation 17A(1) of Listing Regulations) | No of Independent Directorship in listed entities including this listed entity [in reference to proviso to regulation 17A(1)] | 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             | 05308908 | Non-Executive - Independent Director, Chairperson                           | 14.03.2020                  | -                        | -                 | 43.17               | 05.07.1950    | 1  | 1   | Audit Committee – 1<br>Stakeholders Relationship Committee – 0   | Audit Committee – 0<br>Stakeholders Relationship Committee – 0   |
| Mr.              | ^Praful Tayal           | 00826834 | Non-Executive - Independent Director  | 14.05.2020                  | -                        | 07.11.2023        | 41.24               | 30.01.1955    | 1  | 1   | Audit Committee – 1<br>Stakeholders Relationship Committee – 1   | Audit Committee – 1<br>Stakeholders Relationship Committee – 1   |
| Mr.              | *****Rakesh Kumar Gupta | 06806891 | Non-Executive - Independent Director  | 12.08.2023                  | 12.08.2023               | -                 | 4.19                | 23.01.1961    | 1  | 1   | Audit Committee – 0<br>Stakeholders Relationship Committee – 1   | Audit Committee – 0<br>Stakeholders Relationship Committee – 0   |
| Mr.              | ++Shree Ram Tewari      | 07698268 | Non-Executive - Independent Director  | 12.08.2023                  | 12.08.2023               | -                 | 4.19                | 01.01.1954    | 1  | 1   | Audit Committee – 0<br>Stakeholders Relationship Committee – 1   | Audit Committee – 0<br>Stakeholders Relationship Committee – 0   |

Whether Regular chairperson appointed – Yes

Whether Chairperson is related to managing director or CEO - No

§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.

\*\*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 years and regularised at the EGM held on 18.10.2016. She was further re-appointed as an Independent Director for a second term of 5 consecutive years w.e.f. 06.10.2021 at the AGM of the Company held on 29.09.2021.

\*\*\*Prof. Santanu Ray was appointed as an Independent Director of the Company w.e.f. 30.07.2019 for a first term of 5 consecutive years and he was regularised at the 12th Annual General Meeting of the Company.

\*\*\*\* Mr. Bajrang Kumar Choudhary was appointed as Non-Executive Director of the Company w.e.f. 23rd March, 2011 and subsequently elevated to the position of Managing Director of the Company w.e.f. 1st November, 2016 for a period of 3 years (upto 31st October, 2019). He was further re-appointed as the Managing Director for a term of 3 years w.e.f. 1st November, 2019 and since his tenure expiring on 31st October, 2022, the Company at the 15th Annual General Meeting proposed his re-appointment for a further period of 3 years w.e.f. 1st November, 2022 by way of a special resolution.

The Special Resolution proposed in the 15th Annual General Meeting held on 29th September, 2022 for his re-appointment failed to receive the requisite number of votes in favour by the shareholders. Accordingly, his tenure as the Managing Director of the Company came to an end on 31st October, 2022. He, however continued as a Non-Executive Director on the Board owing to passing of resolution “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” at the 15th AGM.

The Company again sought shareholders’ approval for his appointment as a Managing Director in terms of Regulation 17(1C) of SEBI LODR Regulations, 2015 by way of postal ballot and upon receipt of consent of the Members of the Company by way of an Ordinary Resolution, Mr. Bajrang Kumar Choudhary (DIN: 00441872) was appointed 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.

\*Mr. Brahm Dutt was appointed as an Independent Director of the Company w.e.f. 14.05.2020 for a period of 5 years and regularised at the AGM held on 25.09.2020.

^Mr. Praful Tayal was appointed as an Independent Director of the Company w.e.f. 14.05.2020 for a period of 5 years and regularised at the AGM held on 25.09.2020. At the Board Meeting held on 07.11.2023, he had resigned from the Company w.e.f. 07.11.2023.

\*\*\*\*\*Mr. Rakesh Kumar Gupta was appointed as an Additional Director (Category: Non Independent) of the Company w.e.f. 12.08.2022 and regularised at the AGM held on 29.09.2022. He was re-designated as Independent Director of the Company w.e.f. 12.08.2023 for a period of 5 years and regularised at the AGM held on 29.09.2023.

++Mr. Shree Ram Tewari was appointed as an Additional Director (Category: Non Independent) of the Company w.e.f. 01.11.2022 and regularised at the Postal Ballot held on 17.12.2022. He was re-designated as Independent Director of the Company w.e.f. 12.08.2023 for a period of 5 years and regularised at the AGM held on 29.09.2023.

#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>Whether Regular Chairperson appointed</b>   | <b>Name of Committee Members</b> | <b>Category (Chairperson/Executive/Non-Executive/independent/Nominee)&amp;</b> | <b>Date of Appointment</b> | <b>Date of Cessation</b> |
| <b>1. Audit Committee</b>                         | Yes  | Prof. Santanu Ray                | Chairman and Non-Executive - Independent Director                              | 10.11.2019                 |                          |
|   |  | Dr. (Ms.) Tuk Tuk Ghosh Kumar    | Non-Executive - Independent Director   | 12.02.2019                 |                          |
|   |  | Mr. Brahm Dutt                   | Non-Executive - Independent Director   | 24.07.2020                 |                          |
| <b>2. Nomination &amp; Remuneration Committee</b> | Yes  | Prof. Santanu Ray                | Chairman and Non-Executive - Independent Director                              | 25.11.2019                 | -                        |
|   |  | Dr. (Ms.) Tuk Tuk Ghosh Kumar    | Non-Executive -Independent Director  | 29.05.2018                 | -                        |
|   |  | Mr. Brahm Dutt                   | Non-Executive - Independent Director   | 24.07.2020                 | -                        |
|   |  | Mr. Shree Ram Tiwari             | Non-Executive - Independent Director   | 06.07.2023                 |                          |
| <b>3. Risk Management Committee</b>               | N.A. to the Company, since the same is applicable to top 1000 listed entities pursuant to Regulation 21(5) of SEBI (LODR) Regulations, 2015. |                                  |  |                            |                          |
| <b>4. Stakeholders Relationship Committee</b>     | Yes  | *Mr. Praful Tayal                | Chairman and Non-Executive - Independent Director                              | 24.07.2020                 | 07.11.2023               |
|   |  | *Dr. (Ms.) Tuk Tuk Ghosh Kumar   | Chairperson and Non-Executive -Independent Director                            | 07.11.2023                 | -                        |
|   |  | Mr. Rakesh Kumar Gupta           | Non-Executive - Independent Director   | 06.07.2023                 |                          |
|   |  | Mr. Shree Ram Tiwari             | Non-Executive - Independent Director   | 06.07.2023                 | -                        |
| <b>5. Corporate Social Responsibility</b>         | Yes  | Dr. (Ms.) Tuk Tuk Ghosh Kumar    | Chairperson and Non-Executive - Independent Director                           | 17.10.2016                 | -                        |
|   |  | Mr. Bajrang Kumar Choudhary      | Executive Director-Managing Director   | 17.10.2016                 | -                        |
|   |  | Mr. Praful Tayal                 | Non-Executive - Independent Director   | 24.07.2020                 | -                        |

&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.

#Apart from the above, the Company also has a Committee of Directors.

\*Mr. Praful Tayal resigned from the Company w.e.f. 07-11-2023. Dr. (Ms.) Tuk Tuk Ghosh Kumar (DIN:06547361) got inducted as Chairperson of the Stakeholders Relationship Committee w.e.f. 07-11-2023.

| <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>Whether requirement of Quorum met*</i> | <i>Number of Directors present*</i> | <i>Number of independent directors present*</i> | <i>Maximum gap between any two consecutive (in number of days)</i> |
| 12.08.2023   | 09.11.2023   | Yes                                       | 6                                   | 5   | 88   |

\*to be filled in only for the current quarter meetings

| <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>Number of Directors present*</i> | <i>Number of independent directors present*</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>   |   |                                     |   |  |  |
| 09.11.2023   | Yes   | 3                                   | 3   | 12.08.2023   | 88   |

| <i>Date(s) of meeting of the committee in the relevant quarter</i> | <i>Whether requirement of Quorum met (details)*</i> | <i>Number of Directors present</i> | <i>Number of independent directors present*</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>Nomination and Remuneration Committee</b>                       |   |                                    |   |  |  |
| 07.11.2023   | Yes   | 4                                  | 4   | 09.08.2023   | 89   |

| <i>Date(s) of meeting of the committee in the relevant quarter</i> | <i>Whether requirement of Quorum met (details)*</i> | <i>Number of Directors present</i> | <i>Number of independent directors present*</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>Stakeholders Relationship Committee</b>                         |   |                                    |   |  |  |
| -  | -   | -                                  | -   | -  | -  |

| <i>Date(s) of meeting of the committee in the relevant quarter</i> | <i>Whether requirement of Quorum met (details)*</i> | <i>Number of Directors present</i> | <i>Number of independent directors present*</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> |
|--|---|------------------------------------|---|--|--|
|--|---|------------------------------------|---|--|--|

**Corporate Social Responsibility Committee**

|   |   |   |   |   |   |
|---|---|---|---|---|---|
| - | - | - | - | - | - |
|---|---|---|---|---|---|

| <i>Date(s) of meeting of the committee in the relevant quarter</i> | <i>Whether requirement of Quorum met (details)*</i> | <i>Number of Directors present</i> | <i>Number of independent directors present*</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> |
|--|---|------------------------------------|---|--|--|
|--|---|------------------------------------|---|--|--|

**Risk Management Committee**

N.A.

\*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional

**V. Related Party Transactions**

| <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   | Yes                                  |
| Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | N.A.                                 |

**Note:**

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

**VI. Affirmations:**

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **Yes**
- The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
  - Audit Committee - **Yes**
  - Nomination & Remuneration Committee - **Yes**
  - Stakeholders Relationship Committee – **Yes**
  - Risk Management Committee (applicable to the top 1000 listed entities) - **N.A.**
- 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**
- 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.**
6. Any comments/observations/advice of Board of Directors may be mentioned here- **No**

**For Bharat Road Network Limited**

**Sd/-**

**Ankita Rathi**  
**Company Secretary & Compliance Officer**