



BRNL/CS/2022-23/11
29th June, 2022

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: Disclosure under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Please refer to our Letter no. BRNL/CS/2020-21/37 dated 21/01/2021 regarding approval of the Board of Directors for execution of a Securities Purchase Agreement dated 20.01.2021 and related transaction documents with Indian Highway Concessions Trust (the purchaser) acting through its investment manager for divestment of the Company's entire stake of 40% held in Shree Jagannath Expressways Private Limited (SJEPL), an "Associate" of the Company.

In this regard, pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that the Company has successfully consummated the transaction contemplated under Securities Purchase Agreement dated 21/01/2021 on 28/06/2022.

The disclosure pursuant to Para A of Schedule III of Regulation 30 of the SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read together with SEBI Circular dated 09.09.2015 is as under –

Sl. No.	Particulars	Details
a.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	SJEPL was an "Associate" of Bharat Road Network Limited (BRNL)
b.	Date on which the agreement for sale has been entered into	21/01/2021
c.	The expected date of completion of sale/disposal	28/06/2022
d.	Consideration received from such sale/disposal	The Company has received Rs. 94.11 Crs from the Purchaser against its equity exposure of Rs. 112.16 Crs. Apart from above, the SPV, namely SJEPL has claims against NHAI of Rs. 700 crore (approx) pending conciliation. Pursuant to agreements with the Purchaser, BRNL is entitled to receive the further amount in

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.: +91 33 6666 2700 **Email:** corporate@brnl.in

Website: www.brnl.in



Sl. No.	Particulars	Details
		proportionate to its shareholding (40%) on successful completion of conciliation/legal proceedings.
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Indian Highway Concessions Trust is a SEBI registered Infrastructure Investment Trust. Neither Indian Highway Concessions Trust, nor its sponsor nor investment manager nor project manager belong to the Promoter/ promoter group/group companies.
f.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	This is not a related party transaction
g.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not applicable

This is for your information.

Thanking you.

Yours faithfully,

For **Bharat Road Network Limited**

Naresh Mathur
Company Secretary
FCS 4796

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