



IPO of Bharat Road Network Ltd. opens on September 06, 2017 at a Price Band of Rs. 195 - Rs. 205 per equity share

ASBA* | Simple, Safe, Smart way of Application - Make use of it !!!

*Applications Supported by Blocked Amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account, investors can avail the same. For details, check section on ASBA below.
Mandatory in public issues from January 01, 2016. No cheque will be accepted.

**APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process. ASBA has to be availed by all the investors except anchor investors. For details on the ASBA process, please refer to the details given in ASBA Form and Abridged Prospectus and also please refer to the section "Issue Procedure" beginning on page 378 of the Red Herring Prospectus. ASBA bid-cum application forms can also be downloaded from the websites of BSE Limited and the National Stock Exchange of India Limited. ASBA Forms can be obtained from the list of designated branches of SCSBs that is available on the website of SEBI at www.sebi.gov.in. ASBA Form can be obtained from Syndicate, SCSBs, Registered Brokers, RTAs and CDPs, the list of which is available on the website of SEBI at <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>.*

- IPO of up to 29,300,000 Equity Shares of Rs. 10/- each at price band of Rs. 195 - Rs. 205
- Bids can be made for a minimum of 73 Equity Shares & in multiples of 73 Equity Shares
- Floor Price is 19.5 times of the face value and Cap Price is 20.5 times of the face value
- Issue Opens on September 06, 2017 and Issue Closes on September 08, 2017
- Issue constitutes 34.90% of the post-Issue paid up Equity Share capital of the Company

MUMBAI, August 30, 2017: Bharat Road Network Limited ("Company"), a Road and Highways BOT Company in India, focused on development, implementation, operation and maintenance of roads & highways projects will be launching its initial public offering ("IPO" or the "Issue") of up to 29,300,000 Equity Shares which is scheduled to open on September 6, 2017 and close on September 8, 2017, at price band of Rs. 195 - Rs. 205 per Equity Share of the Company.

The Issue will constitute 34.90%, of the post Issue paid-up Equity Share capital of the Company.

The Equity Shares of the Company are proposed to be listed on BSE Limited and National Stock Exchange of India Limited. BSE Limited shall be the Designated Stock Exchange for the Issue.

The Company proposes to utilize the Net Proceeds of the Issue for (i) advancing of subordinate debt in form of interest free unsecured loan to its Subsidiary (Solapur Tollways Private Limited) for part financing of the Project; (ii) acquisition of the subordinated debt given by SREI to three Special Purpose Vehicles i.e. Solapur Tollways Private Limited, Kurukshetra Expressway Private Limited & Mahakaleshwar Tollways Private Limited; and (iii) general corporate purposes.

The Issue is being made through the Book Building Process in accordance with SEBI ICDR Regulations wherein at least 75% of the Issue shall be allotted on a proportionate basis to Qualified Institutional Buyers ("QIBs") and the Company in consultation with the Book Running Lead Managers (BRLMs) may allocate up to 60% of the QIB Portion to Anchor Investors, on a

discretionary basis. The Anchor Investor Bid/Issue Period, if any, shall be one working day prior to the IPO Opening Date.

Further, not more than 15% of the Issue shall be available for allocation on a proportionate basis to Non Institutional Bidders and not more than 10% of the Issue shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations. All Bidders, other than Anchor Investors, shall participate in the Issue mandatorily through the Applications Supported by Blocked Amount (“ASBA”) process.

Inga Capital Private Limited, Investec Capital Services (India) Private Limited and Srei Capital Markets Limited are the Book Running Lead Managers to the Issue. In compliance with the proviso to Regulation 21A of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992 read with proviso to the Regulation 5(3) of the SEBI ICDR Regulations, Srei Capital, which is one of the BRLMs and Promoter Group entity, shall only be involved in marketing of the Issue. The Registrar to the Issue is Karvy Computershare Private Limited.

About Bharat Road Network Limited (BRNL):

Incorporated in 2006, BRNL is a Road and Highways BOT Company in India, focused on development, implementation, operation and maintenance of roads & highways projects. BRNL is involved in the development, operation and maintenance of national and state highways in several states in India with projects in states of Uttar Pradesh, Kerala, Haryana, Madhya Pradesh, Maharashtra and Odisha through partnerships with experienced EPC players in the local space where the project is located. At present, all of the projects are implemented through special purpose vehicles, either through Subsidiary or in partnership with other infrastructure players.

BRNL perform a range of project management functions, including design, engineering, EPC management and quality control. BRNL also provide project advisory activities including, project management consultancy, project conceptualisation, commissioning, operation and management of the projects during the entire life cycle of its projects. BRNL also undertake debt syndication, refinancing and financial restructuring of its projects.

SREI Infrastructure Finance Limited (“SREI”) and Make in India Fund are the promoters BRNL. With a history of over two decades in the infrastructure sector, SREI is one of India’s recognized infrastructure institutions and provides financial products and services for the customers engaged in the infrastructure sector. SREI is registered with the RBI as an Infrastructure Finance Company and SREI is also a Public Financial Institution.

Disclaimer:

Bharat Road Network Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a Red Herring Prospectus with the Registrar of Companies, West Bengal, Kolkata. The Red Herring Prospectus is available on the website of the SEBI at www.sebi.gov.in as well as on the websites of the Book Running Lead Managers at www.ingacapital.com, <https://www.investec.com/india.html> and www.srei.com,

respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see the section titled 'Risk Factors' of the Red Herring Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus for any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or any state securities laws in the United States, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares will only be offered and sold outside the United States in "offshore transactions" in reliance on Regulation S under the U.S. Securities Act.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Red Herring Prospectus.

For Further Information Contact:

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