

BRNL/CS/2021-22/02 2nd April, 2021

**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)

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

Please refer to our Stock Exchange Announcement dated 26.03.2021 pursuant to Regulation 30 of the SEBI (Listing Regulation and Disclosure Requirement) Regulations, 2015 wherein the Company had informed regarding the decision of the Board of Directors to divest entire stake of 39% of the Company in Ghaziabad Aligarh Expressway Private Limited, an "Associate" of the Company to Cube Highways and Infrastructure Pte Ltd.

In view of the same, please note that the Company has on 01.04.2021entered into a Share Purchase Agreement and other related transaction documents inter alia, with Cube Highways and Infrastructure Pte Ltd ("Cube Highways"), for sale of its holding in Ghaziabad Aligarh Expressway Private Limited (GAEPL), an "Associate" of the Company.

The proposed transaction is subject to applicable regulatory and other approvals and certain conditions, more specifically laid down in the Share Purchase Agreement.

Details of the transaction as required under Regulation 30 of the SEBI (Listing Obligation Requirements) Regulations, 2015, read Disclosure with Circular CIR/CFD/CMD/4/2015 dated 9th September, 2015 is as under:

Sl. No.	<b>Particulars</b>	Details
a.	The amount and percentage of the turnover	GAEPL is an associate of Bharat
	or revenue or income and net worth	Road Network Limited.
	contributed by such unit or division of the	
	listed entity during the last financial year	
b.	Date on which the agreement for sale has	01.04.2021
	been entered into	
c.	The expected date of completion of	1 1
	sale/disposal	subject to applicable regulatory
		and other approvals and certain
		conditions, more specifically laid
		down in the share purchase
		agreement. Therefore, expected
		date of completion of
		sale/disinvestment cannot be
		ascertained at this stage.
		Suitable announcements, updating

## **Bharat Road Network Limited**

CIN: L45203WB2006PLC112235

Website: www.brnl.in



Sl. No.	<b>Particulars</b>	Details
		material development shall be made by the Company, as required.
d.	Consideration received from such sale/disposal	The said transaction is being done at an Enterprise Value (EV) of upto Rs. 1600 crs.
e.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	Cube Highways and Infrastructure Pte Ltd ("Cube Highways") is an infrastructure company based in Singapore, with the aim of acquiring and operating portfolio of highway and transportation infrastructure assets.  Cube Highways is registered with Securities and Exchange Board of India (SEBI) as a Foreign Venture Capital Investor (FVCI).  The Buyer / acquirer do not 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 and record.

Thanking you.

Yours faithfully,

For Bharat Road Network Limited

Naresh Mathur Company Secretary FCS 4796

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