



BRNL/CS/2022-23/37
27th November, 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,

Subject: Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 23(9) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the disclosure of Related Party Transactions in the format specified by SEBI for the half year ended. 30th September, 2022.

This is for your information and Record.

For **Bharat Road Network Limited**

Ankita Rathi
Compliance Officer

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

Bharat Road Network Limited
Related party transactions for the half year ended 30th September, 2022

Rupees In (lacs)

									Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.							
Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name					Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
1	Bharat Road Network Limited	Solapur Tollways Private Limited	Subsidiary	Loan	10.00	10.00	4395.03	4385.03	Any other	0.00%	Not Applicable	Loan	0.00%	Repayable during the tenor after making payment to senior lenders with residual cashflows, if any	Unsecured	For Business Obligations
2	Bharat Road Network Limited	Solapur Tollways Private Limited	Subsidiary	Sale of goods or services	20.25	29.28	65.20	57.65	Any other	0.00%	Not Applicable	Advance	0.00%	One year (tenor can be renewed with mutual consent of both the parties)	Unsecured	For Subsidiary Road Project maintainance
3	Bharat Road Network Limited	Solapur Tollways Private Limited	Subsidiary	Investment	6582.00	0.00	6582.00	6582.00	Any other	0.00%	Not Applicable	Investment	12.00%	10 years	Unsecured	Subsidiary Road project completion
4	Bharat Road Network Limited	Solapur Tollways Private Limited	Subsidiary	Investment	22789.00	0.00	22789.00	22789.00	Any other	0.00%	Not Applicable	Investment	0.00%	5 Years and 8 years	Unsecured	Subsidiary Road project completion
5	Solapur Tollways Private Limited	Srei Equipment Finance Limited	Wholly owned subsidiary of Promoter of Listed entity	Loan	49430.97	2156.42	47313.54	49430.97	Any other	0.00%	Not Applicable	Loan	15.00%	10 years	Secured	Subsidiary Road project completion
6	Solapur Tollways Private Limited	Praful Tayal	Director of subsidiary	Any other transaction	0.00	0.18	0.00	0.00	Any other	0.00%	Not Applicable	Loan	0.00%	0	Unsecured	Not Applicable
7	Bharat Road Network Limited	Guruvayoor Infrastructure Private Limited	Subsidiary	Sale of goods or services	270.00	258.50	0.00	0.00	Any other	0.00%	Not Applicable	Advance	0.00%	One year (tenor can be renewed with mutual consent of both the parties)	Unsecured	For Business Obligations
8	Bharat Road Network Limited	Guruvayoor Infrastructure Private Limited	Subsidiary	Loan	3000.00	408.72	733.13	1141.85	Any other	0.00%	Not Applicable	Loan	0.00%	N.A.	Unsecured	For Major Maintainance repair works
9	Bharat Road Network Limited	Guruvayoor Infrastructure Private Limited	Subsidiary	Investment	0.00	0.00	582.97	582.97	Any other	0.00%	Not Applicable	Investment	12.00%	10 Years	Unsecured	Promtor contribution to SPV for road project completion
10	Guruvayoor Infrastructure Private Limited	Srei Equipment Finance Limited	Wholly owned subsidiary of Promoter of Listed entity	Loan	21575.00	780.25	20840.82	21574.53	Any other	0.00%	Not Applicable	Loan	15.00%	13 Years	Secured	Subsidiary Road project completion
11	Guruvayoor Infrastructure Private Limited	Tuktuk Ghosh Kumar	Director of subsidiary	Any other transaction	0.00	0.65	0.00	0.00	Any other	0.00%	Not Applicable	Advance	0.00%	N.A.	Unsecured	Not Applicable
12	Guruvayoor Infrastructure Private Limited	Praful Tayal	Director of subsidiary	Any other transaction	0.00	0.5	0.00	0.00	Any other	0.00%	Not Applicable	Advance	0.00%	N.A.	Unsecured	Not Applicable
13	Bharat Road Network Limited	Ghaziabad Aligarh Expressway Private Limited	Associate	Any other transaction	12000.00	5364.99	5580.99	0.00	Any other	0.00%	Not Applicable	Loan	0.00%	N.A.	Unsecured	For meeting business obligations
14	Bharat Road Network Limited	Kuruksheta Expressway Private Limited	Associate	Loan	118.00	90.00	1821.63	1911.63	Any other	0.00%	Not Applicable	Loan	0.00%	Repayable during the term of the loan after making payment to senior lenders with residual cashflows, if any	Unsecured	For meeting business obligations
15	Bharat Road Network Limited	Mahakaleswar Tollways Private Limited	Associate	Any other transaction	0.39	0.38	0.00	0.00	Any other	0.00%	Not Applicable	Loan	0.00%	N.A.	Unsecured	For meeting business obligations

Bharat Road Network Limited
Related party transactions for the half year ended 30th September, 2022

Rupees In (lacs)

Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction		Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name					Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)
16	Bharat Road Network Limited	Mahakaleshwar Tollways Private Limited	Associate	Any other transaction	0.00	0.44	11.54	11.09	Any other	0.00%	Not Applicable	Loan	0.00%	N.A.	Unsecured	For meeting business obligations
17	Bharat Road Network Limited	Orissa Steel Expressway Private Limited	Associate	Loan	10.00	0.58	94.58	95.16	Any other	0.00%	Not Applicable	Loan	0.00%	Repayable during the term of the loan after making payment to senior lenders with residual cashflows, if any	Unsecured	For meeting business obligations
18	Bharat Road Network Limited	Praful Tayal	Director	Any other transaction	2.50	2.50	0.00	0.00	Any other	0.00%	Not Applicable					
19	Bharat Road Network Limited	Santanu Ray	Director	Any other transaction	3.15	3.15	0.00	0.00	Any other	0.00%	Not Applicable					
20	Bharat Road Network Limited	Brahm Dutt	Director	Any other transaction	3.05	3.05	0.00	0.00	Any other	0.00%	Not Applicable					
21	Bharat Road Network Limited	Tuktuk Ghosh Kumar	Director	Any other transaction	3.05	3.05	0.00	0.00	Any other	0.00%	Not Applicable					
22	Bharat Road Network Limited	Rakesh Kumar Gupta	Director	Any other transaction	0.00	0.10	0.00	0.00	Any other	0.00%	Not Applicable					
23	Bharat Road Network Limited	Bajrang Kumar Choudhary	Managing Director	Remuneration	0.00	104.50	0.00	0.00	Any other	0.00%	Not Applicable					
24	Bharat Road Network Limited	Naresh Mathur	Company Secretary	Remuneration	0.00	16.57	0.00	0.00	Any other	0.00%	Not Applicable					
25	Bharat Road Network Limited	Chathanur Krishnan Ranganathan	Chief Financial Officer	Remuneration	50.00	15.50	0.00	0.00	Any other	0.00%	Not Applicable					
26	Orissa Steel Expressway Private Limited	Naresh Mathur	Company Secretary	Any other transaction	0.00	0.00	0.00	0.00	Any other	0.00%	Not Applicable					
27	Orissa Steel Expressway Private Limited	Manisha Tiwari	Chief Financial Officer	Any other transaction	0.00	0.00	0.00	0.00	Any other	0.00%	Not Applicable					
28	Bharat Road Network Limited	Srei Equipment Finance Limited	Wholly owned subsidiary of Promoter of Listed entity	Any other transaction	6542.00	5,984.18	0.00	0.00								
29	Bharat Road Network Limited	Srei Equipment Finance Limited	Wholly owned subsidiary of Promoter of Listed entity	Any other transaction	0.00	293.27	19651.00	19357.53	Any other	0.00%	Not Applicable	Loan	12.00%	5 Years	Secured	For business purpose
30	Bharat Road Network Limited	Srei Equipment Finance Limited	Wholly owned subsidiary of Promoter of Listed entity	Any other transaction	1492.95	1492.95	4863.00	6356.58	Any other	0.00%	0	Loan	12.00%	N.A.	Secured	For business purpose
31	Bharat Road Network Limited	Ghaziabad Expressways Private Limited	Associate	Any other transaction	12000.00	216.00	216.00	0.00	Any other	0.00%	0	Loan	0.00%	N.A.	Unsecured	To pay Off Liabilities
32	Bharat Road Network Limited	Kuruksheta Expressway Private Limited	Associate	Investment		0.00	9314.36	9314.36				Investment	16.00%	15 years (mutually can be extended to 5 more years)	Unsecured	To pay Off Liabilities

Bharat Road Network Limited
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Rupees In (lacs)

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							Opening balance	Closing balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ intercorporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)	
33	Bharat Road Network Limited	Mahakaleshwar Tollways Private Limited	Associate	Any other transaction	2937.66	0.00	2937.66	2937.66									
34	Guruvayoor Infrastructure Private Limited	Arindam Bhowmick	Chief Financial Officer	Any other transaction	0.00	0.00	0.00	0.00									
35	Bharat Road Network Limited	Srei Infrastructure Finance Limited	Promoter	Any other transaction		62.00	1,050.44	1,112.44	Any other	0.00%	N A	Investment	15.00%	10 Years	Secured	For Business Obligations	
36	Bharat Road Network Limited	Srei Infrastructure Finance Limited	Promoter	Any other transaction		-	9,314.36	9,314.36	Any other	0.00%	N A	Investment	15.00%	10 Years	Secured	For Business Obligations	
37	Orissa Steel Expressway Private Limited	Srei Equipment Finance Limited	Wholly owned subsidiary of Promoter of Listed entity	Loan	12968.00	0.00	12968.00	12968.00	Any other	0.00%	N A	Loan	13.20%	24 equal quarterly instalments after a moratorium of 2 years from Commercial Operation Date	Secured	For Business Obligation	
38	Bharat Road Network Limited	KMC Constructions Ltd	Share holder holding 26% stake in subsidiary (GIPL)	Any other transaction		0.00	266.61	266.61	Any other	0.00%	NA						
39	Bharat Road Network Limited	Guruvayoor Infrastructure Private Limited	Subsidiary	Sale of goods or services	3000.00	1533.29	0.00	0.00	Any other	0.00%	N.A.	Loan	0.00%	180 days	Unsecured	For undergoing capex (maintenance) work for road projects	
40	Bharat Road Network Limited	Guruvayoor Infrastructure Private Limited	Subsidiary	Any other transaction	0.38	0.38	0.00	0.00									
41	Guruvayoor Infrastructure Private Limited	KMC Constructions Ltd	26% shareholder in GIPL	Advance	20.78	0.00	20.78	20.78									
42	Guruvayoor Infrastructure Private Limited	KMC Constructions Ltd	26% shareholder in GIPL	Any other transaction	150.49	0.00	150.49	150.49									
43	Guruvayoor Infrastructure Private Limited	KMC Constructions Ltd	26% shareholder in GIPL	Any other transaction	8.90	0.00	8.90	8.90									
44	Guruvayoor Infrastructure Private Limited	KMC Constructions Ltd	26% shareholder in GIPL	Any other transaction	65.89	0.00	65.89	65.89									
45	Guruvayoor Infrastructure Private Limited	KMC Constructions Ltd	26% shareholder in GIPL	Any other transaction	9.69	0.00	9.69	9.69									
46	Guruvayoor Infrastructure Private Limited	KMC Constructions Ltd	26% shareholder in GIPL	Any other transaction	15.82	0.00	15.82	15.82									
47	Guruvayoor Infrastructure Private Limited	KMC Constructions Ltd	26% shareholder in GIPL	Any other transaction	28.33	0.00	28.33	28.33									
48	Guruvayoor Infrastructure Private Limited	KMC Constructions Ltd	26% shareholder in GIPL	Any other transaction	19.89	0.00	19.89	19.89									
49	Guruvayoor Infrastructure Private Limited	KMC Constructions Ltd	26% shareholder in GIPL	Any other transaction	34.69	34.69	231.52	266.21									
50	Guruvayoor Infrastructure Private Limited	KMC Constructions Ltd	26% shareholder in GIPL	Advance	405.04	0.00	405.04	405.04									
51	Solapur Tollways Private Limited	Orissa Steel Expressway Private Limited	fellow subsidiaries	Any other transaction	634.71	0.00	634.71	634.71									
52	Bharat Road Network Limited	Srei Infrastructure Finance Limited	Promoter	Any other transaction	14943.59	0.00	14943.59	14943.59									
Total value of transaction during the reporting period							18866.08										