



BRNL/CS/2019-20/44
14th December, 2019

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: 12th (Twelfth) Annual General Meeting (AGM)

Kindly note that the 12th (Twelfth) Annual General Meeting (AGM) of the Company has been duly convened and held on Saturday, December 14, 2019 at India Power Corporation Limited Auditorium, Plot X1 – 2 & 3, Block – EP, Sector – V, Salt Lake City, Kolkata – 700091 at 11.30 A.M.

In this regard, pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Proceedings of the 12th (Twelfth) Annual General Meeting (AGM) of the Company.

The same is for information and record.

Thanking you.

Yours faithfully,

For **Bharat Road Network Limited**

Naresh Mathur
Company Secretary
FCS 4796

Bharat Road Network Limited

CIN: L45203WB2006PLC112235

Registered Office: 'Vishwakarma Building', 86C, Topsia Road (South), Kolkata - 700 046

Tel.: +91 33 6602 3609 Fax: +91 33 6602 3243 Email: corporate@brnl.in

Website: www.brnl.in



**Gist of the proceedings of the 12th (Twelfth) Annual General Meeting (AGM) of
Bharat Road Network Limited held on Saturday, December 14, 2019**

The 12th (Twelfth) Annual General Meeting of the Company has been duly convened and held on Saturday, December 14, 2019 at India Power Corporation Limited Auditorium, Kolkata at 11:30 A.M.

The Directors present at the meeting elected Mr. Pradeep Singh (DIN: 00304825), Independent Director, to chair the Meeting.

The Meeting was attended by 150 Members including Authorized Representatives of Body Corporates. The Company did not receive any valid proxies.

The Chairman informed the Members that the requisite quorum was present and called the Meeting to order. The Quorum was present throughout the Meeting.

The Meeting was attended by all the Directors, except Mr. Atanu Sen (DIN: 05339535), Independent Director who could not attend due to personal reasons.

The Chief Financial Officer (CFO), Company Secretary (CS), representatives of the Statutory Auditor and the Secretarial Auditor were also present during the meeting.

Thereafter, the Chairman delivered his speech. He gave an overview of the operational and financial performance of the Company for the Financial Year ended on March 31, 2019 and its future outlook. He further informed that the Statutory Auditors of the Company have given Qualified Opinion in their Auditor's Report dated May 28, 2019 on the Annual Standalone and Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019. Such qualification in the Annual Financial Statements was then read out at the Annual General Meeting and attention of the Members present was drawn to the explanations / comments given by the Board of Directors in their report.

It was informed that there were no qualifications, reservation or adverse remark in the Report of the Secretarial Auditors of the Company.

The Chairman informed the Members that in compliance with the provisions of Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 7.2 of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ("SS-2") and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 'SEBI Listing Regulations, 2015'), the Company had extended voting facility to the Members of the Company in respect of business transacted at the 12th AGM to cast their vote electronically from a place other than the venue of the Meeting i.e. Remote e-voting. The Remote e-voting period commenced on Wednesday, December 11, 2019 (9.00 A.M. IST) and ended on Friday, December 13, 2019 (5.00 P.M. IST).

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The Chairman further informed the Members that the facility for voting through ballot paper has been made available at the meeting for the Members who have not cast their vote through Remote e-voting.

He further informed that the Company has engaged the services of KFin Technologies Private Limited (Karvy) as the authorized agency to provide e-voting facility and has appointed Mr. Mohan Ram Goenka, Practicing Company Secretary, Kolkata (FCS No. 4515, CP No. 2551), as the Scrutinizer for the purpose of scrutinizing the electronic voting process and ballot paper voting at the venue of the AGM in a fair and transparent manner.

The Chairman invited the Members to raise questions, offer comments or seek clarifications on the Annual Report and Accounts or any of the items stated in the Notice of the 12th AGM of the Company. Upon the Members completing their submissions, the Managing Director furnished requisite clarifications and replies to all the relevant queries raised by the Members. The Managing Director also took note of suggestions made by the Shareholders.

Thereafter, 6 (Six) out of the 7 (Seven) resolutions required to be passed were proposed and seconded by the Members and the Chairman then ordered voting by ballot paper to be conducted at the AGM venue for those Members who could not cast their vote through remote e-voting.

The Chairman requested the Members present, not to vote on resolution No. 6 of the AGM Notice since the candidature of Mr. Ashok Kumar Mangotra which was proposed for appointment as a Director stands withdrawn by him pursuant to his resignation as an Additional Director (Category: Independent) w.e.f. 22nd November, 2019.

Thereafter, the Chairman announced that the e-voting results shall be submitted to the Stock Exchanges in the prescribed format and the said results along with the Scrutinizer's Consolidated Report on remote e-voting and voting at the AGM venue through ballot paper, shall also be placed on the Company's website www.brnl.in and Karvy's website <https://evoting.karvy.com>. He further informed that the results shall also be placed on the notice board of the Company at its Registered Office.

The following businesses have been approved by the Members with requisite majority:

Ordinary Business	
1.	1. To receive, consider and adopt – a) The Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2019, together with the Report of the Board of Directors and Auditors thereon. b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2019 together with the report of the Auditors thereon. (Ordinary Resolution)
2.	To declare Dividend of Rs. 0.50 (5%) per equity share for the Financial Year ended March 31, 2019. (Ordinary Resolution)
3.	To appoint a Director in place of Mr. Bajrang Kumar Choudhary (DIN: 00441872), who retires by rotation and being eligible, offers himself for re-appointment.

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	(Ordinary Resolution)
Special Business	
4.	Re-appointment of Mr. Bajrang Kumar Choudhary (DIN – 00441872) as the Managing Director of the Company (Special Resolution)
5.	Appointment of Prof. Santanu Ray (DIN: 00642736) as an Independent Director of the Company (Ordinary Resolution)
6.	Approval of Material Related Party Transactions (Ordinary Resolution)

The Meeting concluded at 1:15 P.M. (IST) with a vote of thanks to the Chairman.

For Bharat Road Network Limited

Naresh Mathur
Company Secretary
FCS 4796

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