BRNL/CS/2026-27/15
14th August, 2026

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: Outcome of Board Meeting - Board Meeting dated 14.08.2026

This is to inform you that the Board of Directors at its Meeting held today, i.e., 14th August 2026 has inter alia –

1. based on the recommendation of the Audit Committee, considered and approved the unaudited Standalone and Consolidated Financial Results of the Company for the Quarter ended on 30th June, 2026 pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

A copy of the aforementioned unaudited Standalone and Consolidated Financial Results for the Quarter ended on 30th June, 2026, along with the Limited Review Report thereon is enclosed herewith.

We are also arranging to upload the aforesaid Financial Results on the Company's website www.brnl.in and shall publish the Financial Results in the newspapers, in the format prescribed under Regulation 47 of the SEBI Listing Regulations.

2. approved that the 19th Annual General Meeting of the Company will be held on Wednesday, 30th September, 2026 at 2:30 P.M. through Video-Conferencing (“VC”) or Other Audio Visual Means (“OAVM”). The deemed venue for the 19th AGM shall be the Registered Office of the Company. Intimation regarding cut off date for e-voting shall be shared separately.

3. based on the recommendation of Nomination and Remuneration Committee considered and approved appointment of Mr. Amitabh Kumar Jha as Group Chief Executive Officer designated as Whole Time Key Managerial Personnel of the Company under the Companies Act, 2013, with effect from 14th August, 2026.

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2026/14 dated January 30, 2026, is as hereunder:

Particulars	Details
Reason for change viz. appointment, ~~re-appointment, resignation, removal, death or otherwise~~	Appointment of Mr. Amitabh Kumar Jha as the Group Chief Executive Officer of the Company.
Date of appointment ~~/ re-appointment/ cessation (as applicable) &~~ term of appointment/ ~~re- appointment~~	Appointed w.e.f. 14.08.2026 Terms of Appointment: As recommended by the Nomination and Remuneration Committee and approved by the Board of Directors
brief profile (in case of appointment)	Amitabh Kumar Jha has over 28 years of experience in the roads, highways, and transportation sector. He has lead a large-scale portfolio, overseeing strategic planning, P&L management, and nationwide operations. He brings extensive expertise in highway operations and maintenance, having managed over 50 national and state highway projects across India under BOT and annuity models. His leadership spans business transformation, mergers and acquisitions, stakeholder management. Amitabh had previously held pivotal roles as CEO and COO in organizations such as Reliance Infrastructure, L&T IDPL Invit.

Particulars	Details
	He holds a Master's degree in Business Law from the National Law School of India University, Bangalore, a Master's degree in Public Administration, and a PGDBA in Finance from Symbiosis, Pune. He has also completed an additional Master's degree in New Delhi. Further, he has undertaken executive education programs including the Advanced Management Program at Wharton, University of Pennsylvania, a course in Successful Negotiations from the University of Michigan, and a Contract Law program from Harvard University. He is known for his strategic vision, operational excellence, and commitment to sustainability, safety, and inclusive growth within the infrastructure sector.
disclosure of relationships between directors (in case of appointment of a director.)	Not Applicable

4. Approved appointment of M/s. VMSM & Co., Chartered Accountants (Firm Registration No. 329962E) as the Internal Auditor of the Company for the Financial Year 2026-27.

<u>Brief Profile:</u>

M/s. VMSM & Co., Chartered Accountants (Firm Registration No. 329962E) is a Kolkata based Chartered Accountancy firm providing professional services across audit and assurance, internal audit, risk advisory, taxation, regulatory compliance, business process improvement and advisory services. The firm has experience across diverse sectors, including infrastructure, finance, manufacturing, agriculture, hospitality and e-commerce. The firm has a team of qualified professionals with experience in audit, assurance, risk assessment, internal controls, financial governance and business process optimisation. Its Risk Advisory practice specifically covers Internal Audit, Risk Control Matrix, Transaction/Accounting Advisory Services and Internal Control Reporting. VMSM & Co. follows a technology-enabled and client-focused approach in delivering its professional services.

The Meeting of the Board of Directors commenced at 7:30 P.M. and concluded at 8:40 P.M.

This is for your information and record.

Yours faithfully,

For Bharat Road Network Limited

Ankita Rathi
Digitally signed by Ankita Rathi
Date: 2026.08.14 21:57:26 +05'30'

Ankita Rathi
Company Secretary
ACS:46263

Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Bharat Road Network Limited

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results of Bharat Road Network Limited (the "Company") for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Basis for Qualified Conclusion

   We refer note 5 of the Statement, where the Company has not recognized interest on the financial assistance availed from July 01, 2024 onwards which is not in compliance of Ind AS 34 'Interim Financial Reporting' read with Ind AS 109 'Financial Instruments'. Due to this, loss before tax of the Company for the quarter ended June 30, 2026 has been understated by Rs. 921.28 lakhs and the current liabilities as at June 30, 2026 has been understated by Rs. 7,948.54 lakhs.

S S KOTHARI MEHTA & CO. LLP
KOLKATA
Chartered Accountants

5. Based on our review conducted as above, except for the impact of the matter as described in the basis for qualified conclusion paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles, generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. Material uncertainty related to Going Concern

   We refer note 5 of the Statement, which indicates that the Company has defaulted in repayment of its dues. The Company has incurred significant losses as at June 30, 2026. These conditions, along with other matters set forth in the said note, indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

   Our conclusion is not modified in respect of the above matter.

7. Emphasis of Matter

   i. We refer note 12 of the Statement regarding termination of the project of Mahakaleshwar Tollways Private Limited (MTPL), associate of the Company. MTPL have filed their claims which are sub judice. In view of the Management, the carrying amount of Investments and Receivable of the Company from MTPL as recognized in the Statement are reasonable and appropriate and holds good for recovery.

   ii. We draw attention to note 8 of the Statement regarding search proceedings under Prevention of Money Laundering Act, 2002 at Guruvayoor Infrastructure Private Limited (GIPL), a subsidiary of the Company.

Our conclusion is not modified in respect of the above matters.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Registration No.: 000756N/N500441

Rana Sen
Partner
Membership No.:066759

S S KOTHARI MEHTA & CO. LLP
KOLKATA
Chartered Accountants

Place: Kolkata
Date: August 14, 2026
UDIN: 26066759MVULUA2263

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Bharat Road Network Limited

1. We have reviewed the accompanying statement of Unaudited Consolidated Financial Results of Bharat Road Network Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates for the quarter ended June 30, 2026 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:

Subsidiaries:

I. Orissa Steel Expressway Private Limited
II. Guruvayoor Infrastructure Private Limited

S S KOTHARI MEHTA & CO. LLP KOLKATA Chartered Accountants

Associates:

I. Kurukshetra Expressway Private Limited
II. Mahakaleshwar Tollways Private Limited

5. Basis for Qualified Conclusion

I. We refer note 5 of the Statement, where the Holding Company has not recognized interest on the financial assistance availed from July 01, 2024 onwards which is not in compliance of Ind AS 34 'Interim Financial Reporting' read with Ind AS 109 'Financial Instruments'. Due to this, loss before tax for the quarter ended June 30, 2026 has been understated by Rs. 921.28 lakhs and the current liabilities as at June 30, 2026 has been understated by Rs. 7,948.54 lakhs.

II. We refer note 9 of the Statement, where Guruvayoor Infrastructure Private Limited (GIPL), a subsidiary of the Holding Company, has not recognized interest on the financial assistance availed from October 01, 2024 onwards which is not in compliance of Ind AS 34 'Interim Financial Reporting' read with Ind AS 109 'Financial Instruments'. Due to this, loss before tax for the quarter ended June 30, 2026 has been understated by Rs. 365.22 lakhs and the current liabilities as at June 30, 2026 has been understated by Rs. 2,560.58 lakhs.

6. The accompanying Statement includes the unaudited interim financial results / financial information in respect of:

a) Two subsidiaries, whose unaudited interim financial results / financial information reflect total revenues of Rs. 5,326.96 lakhs, total net profit after tax of Rs. 2,524.59 lakhs and total comprehensive income of Rs. 2,524.59 lakhs for the quarter ended June 30, 2026, as considered in the Statement which have been reviewed by their respective independent auditors.

b) One associate, whose unaudited interim financial results / financial information reflect Group's share of net profit after tax of Nil and Group's share of total comprehensive income of Nil for the quarter ended June 30, 2026, as considered in the Statement whose interim financial results and other financial information have been reviewed by its independent auditor.

c) One associate, whose unaudited interim financial results / financial information reflect Group's share of net profit after tax of Nil and Group's share of total comprehensive income of Nil for the quarter ended June 30, 2026, as considered in the Statement whose interim financial results and other financial information have not been reviewed by its independent auditor.

S S KOTHARI MEHTA & CO. LLP
KOLKATA
Chartered Accountants

The independent Auditor's Reports on the unaudited interim financial results / financial information of these entities referred to in paragraph 6 (a) and 6 (b) above have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries and associate is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph 3 above.

The unaudited interim financial results and other unaudited financial information of the associate referred in paragraph 6(c) above have not been reviewed by its auditor and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of this associate, is based solely on such interim financial results and other financial information. According to the information and explanations given to us by the Management, this interim financial results / financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors referred to in paragraph 6 (a) and 6 (b) above and the financial results / financial information certified by the Management referred to in paragraph 6 (c) above.

7. Based on our review conducted and procedures performed as stated in paragraph 3 above, except for the impact of the matters as described in the basis for qualified conclusion paragraph, and based on the consideration of the review reports of other auditors referred to in paragraph 6 (a) and 6 (b) above, nothing has come to our attention, that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

8. Material uncertainty related to Going Concern

We refer note 5 of the Statement, which indicates that the Holding Company has defaulted in repayment of its dues. The Holding Company has incurred significant losses as at June 30, 2026. These conditions, along with other matters set forth in the said note, indicate the existence of a material uncertainty that may cast significant doubt on the Holding Company's ability to continue as a going concern.

Our conclusion is not modified in respect of the above matter.

S S KOTHARI MEHTA & CO. LLP * Chartered Accountants * KOLKATA

9. Emphasis of Matter

   i. We refer note 12 of the Statement regarding termination of the project of Mahakaleshwar Tollways Private Limited (MTPL), associates of the Holding Company. MTPL have filed their claims which are sub judice. In view of the Management, the carrying amount of Investments and Receivable of the Holding Company from MTPL as recognized in the Statement are reasonable and appropriate and holds good for recovery.

   ii. We draw attention to note 8 of the Statement regarding search proceedings under Prevention of Money Laundering Act, 2002 at Guruvayoor Infrastructure Private Limited (GIPL), a subsidiary of the Holding Company.

Our conclusion is not modified in respect of the above matters.

For **S S Kothari Mehta & Co. LLP**
Chartered Accountants
Firm Registration No.: 000756N/N500441

Rana Sen
Partner
Membership No.: 066759

Place: Kolkata
Date: August 14, 2026
UDIN: 26066759MDKANV2047

S S KOTHARI MEHTA & CO. LLP
KOLKATA
Chartered Accountants

BRNL

BHARAT ROAD NETWORK LIMITED
Regd. Office: Plot-X1-2 & 3, Ground Floor, Block-EP, Sector-V, Salt Lake City, Kolkata- 700 091
CIN: L45203WB2006PLC112235
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Statement of Unaudited Standalone Financial Results for the Quarter ended June 30, 2026 and Unaudited Consolidated Financial Results for the quarter ended June 30, 2026

(Rs. In Lakhs)

Sl. No.	Particulars	Standalone				Consolidated			
		Quarter ended			Year Ended	Quarter ended			Year Ended
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
I	Revenue from operations	182.54	150.86	150.86	603.45	4,739.46	4,890.29	4,624.58	15,430.11
II	Other Income	10.85	70.73	201.12	595.85	598.17	(4,847.88)	479.00	3,088.56
III	**Total income (I+II)**	**193.39**	**221.59**	**351.98**	**1,199.30**	**5,337.63**	**42.41**	**5,103.58**	**18,518.67**
IV	**Expenses**								
	Employee benefits expense	64.60	18.42	73.58	185.45	136.41	91.63	139.20	471.81
	Finance Costs	-	2.19	-	2.19	0.04	2.24	0.03	2.33
	Depreciation and amortization expense	1.11	1.34	1.31	5.38	2,013.18	2,203.68	1,908.34	6,560.53
	Impairment on Investment in Associate	4,000.15	-	-	-	-	-	-	-
	Other expenses	11,386.91	215.49	112.74	629.69	11,922.65	8,757.87	1,678.95	17,396.92
	Total expenses (IV)	**15,452.77**	**237.44**	**187.63**	**822.71**	**14,072.28**	**11,055.42**	**3,726.52**	**24,431.59**
V	**Profit/(Loss) before share of Profit/(Loss) of associates ,exceptional items and tax (III-IV)**	**(15,259.38)**	**(15.85)**	**164.35**	**376.59**	**(8,734.65)**	**(11,013.01)**	**1,377.06**	**(5,912.92)**
VI	Exceptional items	-	-	-	-	-	-	-	-
VII	**Profit/(Loss) before share of Profit/(Loss) of associates and tax (V+VI)**	**(15,259.38)**	**(15.85)**	**164.35**	**376.59**	**(8,734.65)**	**(11,013.01)**	**1,377.06**	**(5,912.92)**
VIII	**Tax expense**								
	Current tax	-	(50.92)	27.82	21.76	-	(50.92)	27.82	21.76
	Deferred tax	(7.89)	56.87	14.23	11.24	(7.89)	56.87	14.23	11.24
IX	**Profit/(Loss) for the period/year (VII-VIII)**	**(15,251.49)**	**(21.80)**	**122.30**	**343.59**	**(8,726.76)**	**(11,018.96)**	**1,335.01**	**(5,945.92)**
X	Share of Profit / (Loss) of Associates					-	-	-	-
XI	**Profit/(Loss) for the period/year after share of Profit/ (Loss) of associates (IX+X)**	**(15,251.49)**	**(21.80)**	**122.30**	**343.59**	**(8,726.76)**	**(11,018.96)**	**1,335.01**	**(5,945.92)**
XII	**Other Comprehensive Income**								
	i) Items that will not be reclassified to profit or loss								
	- Remeasurement of the defined benefit plans	(0.95)	1.68	0.31	2.53	(0.95)	(0.65)	0.31	3.13
	- Share of Profit / (Loss) of Associates					-	-	-	-
	ii) Income tax relating to items that will not be reclassified to Profit/(Loss)	0.24	(0.43)	(0.08)	(0.64)	0.24	(0.43)	(0.08)	(0.64)
	Total Other Comprehensive Income/(Loss) for the period/ year	**(0.71)**	**1.25**	**0.23**	**1.89**	**(0.71)**	**(1.08)**	**0.23**	**2.49**
XIII	**Total Comprehensive Income/(Loss) for the period/ year(XI+XII)**	**(15,252.20)**	**(20.55)**	**122.53**	**345.48**	**(8,727.47)**	**(11,020.04)**	**1,335.24**	**(5,943.43)**
XIV	**Profit/(Loss) for the period/year attributable to:**								
	-Owners of the Company					(9,433.64)	(6,303.82)	1,022.94	(2,964.41)
	-Non-controlling interest					706.88	(4,715.14)	312.07	(2,981.51)
XV	**Other Comprehensive Income/(Loss) for the period/year attributable to:**								
	-Owners of the Company					(0.71)	(0.48)	0.23	2.33
	-Non-controlling interest					-	(0.60)		0.16
XVI	**Total Comprehensive Income/(Loss) for the period/year attributable to:**								
	-Owners of the Company					(9,434.35)	(6,304.30)	1,023.17	(2,962.08)
	-Non-controlling interest					706.88	(4,715.74)	312.07	(2,981.35)
XVII	**Paid- up Equity share capital** (Face value of Rs. 10/- each, fully paid)	8,395.00	8,395.00	8,395.00	8,395.00	8,395.00	8,395.00	8,395.00	8,395.00
XVIII	**Other equity**				**33,198.04**				**31,867.69**
XIX	**Earnings per equity share** (of Rs. 10/- each) (not annualised)								
	a) Basic (Rs.)	(18.17)	(0.03)	0.15	0.41	(10.40)	(13.13)	1.59	(7.08)
	b) Diluted (Rs.)	(18.17)	(0.03)	0.15	0.41	(10.40)	(13.13)	1.59	(7.08)

Please see accompanying notes to the financial results

S S KOTHARI MEHTA & CO. LLP
KOLKATA
Chartered Accountants

Bharat Road Network Ltd.
Kolkata

Notes:-

1) The above standalone financial results for the quarter ended June 30, 2026 and consolidated financial results for the quarter ended June 30, 2026 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 14, 2026. Limited Review of these Financial Results for the quarter ended June 30, 2026 as required under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been carried out by the Statutory Auditors of the Company.

2) The Company is primarily engaged in a single business segment of purchase, own, build, develop, design, operate, transfer road and related services. Hence, segment reporting is not applicable.

3) Other Income / expenses includes gain/(loss) on account of Investments mandatorily measured at Fair Value Through Profit and Loss (FVTPL).

4) The Company received Rs. 7,000 lakhs from IL&FS Financial Services Ltd. (IL&FS) in FY 2016-17 and has receivables of Rs. 11,419 lakhs from IL&FS Transportation Networks Ltd. IL&FS filed a Section-7 application before NCLT, Kolkata which remains sine die.

   As per NCLAT directions, all IL&FS group entities are treated as a single unit for restructuring. IL&FS sought relief before NCLT, Mumbai for mutual discharge of dues, but its application was dismissed. On appeal, NCLAT, New Delhi set aside the dismissal and remitted the matter for fresh consideration. Accordingly, IL&FS has filed Restoration Application Under Rule 11 on July 10, 2026 to seek revival and restoration of the Company Application Number 226 of 2025 in NCLT Mumbai. This case too remains sub judice before NCLT, Mumbai.

5) The Company has availed financial assistance from a financial institution amounting to Rs. 19,357.72 lakhs and the same was repayable on March 31, 2025. Total interest accrued in books of accounts amounts to Rs. 12,015.55 lakhs till June 30, 2024. Interest amounting to Rs. 7,948.54 lakhs have not been provided from July 01, 2024 onwards. Company has defaulted in repayment of principal and interest due on March 31, 2025. Partial payment of Rs. 8,000 lakhs has been done in the month of December 2025 towards Interest by the Company. The Company is currently in discussions for the potential restructuring / resolution of this financial support. The Company is hopeful of a positive outcome in this regard. Considering these, interest has not been recognised from July 01, 2024 onwards and repayments have been put on hold. The accounts have been prepared on Going Concern Basis, keeping in view the positive net worth of the Company as at June 30, 2026 and expected realisation from its financial assets and potential restructuring / resolution of the above.

6) The Standalone and Consolidated figures for the last quarter for financial year 2025-26 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2026 and the published unaudited (with limited review) year to date figures upto the third quarter ended December 31, 2025 .

7) In case of Subsidiary Company, Guruvayoor Infrastructure Pvt. Ltd. (GIPL), Claims & Counter claims are being pursued before the Arbitral Tribunal both by GIPL & National Highway Authority of India (NHAI) which is still pending adjudication.

8) The Officers of the Directorate of Enforcement (ED) conducted search proceedings u/s 17(1) of the Prevention of Money Laundering Act,2002 (PMLA) at the Office Premises of the Subsidiary, Guruvayoor Infrastructure Pvt. Ltd (GIPL) . This was pursuant to the CBI Investigation and FIR being filed alleging criminal conspiracy leading to unlawful gain of Rs. 10,244 Lakhs. Subsequently, CBI has filled chargesheet on March 27 ,2024, wherein the alleged undue gain has been quantified at around Rs. 2,447 Lakhs.
   The ED has passed an order against GIPL, to freeze the movable properties (including Bank balance and fixed deposits) to the tune of Rs. 12,521.42 lakhs.
   GIPL has preferred an Appeal against the said order of The Adjudicating Authority before the Hon'ble Appellate Tribunal (PMLA). Concurrently, ED has also filed a prosecution complaint before the Hon'ble Additional Special Sessions Court , at Ernakulam. The matter is sub-judice.

9) The Subsidiary Company, Guruvayoor Infrastructure Pvt. Ltd. (GIPL) has availed financial assistance from one of the financial institution and is currently in discussion with them regarding the potential restructuring of this financial support. GIPL is hopeful of a positive outcome in this regard. Considering this development, interest amounting to Rs 2,560.58 Lakhs has not been provided from October 01,2024 onwards .

10) In case of Solapur Tollways Private Limited (STPL), pursuant to initiation of CIRP, vide NCLT-Kolkata Order dated December 20, 2024, the Company ceases control over STPL.

11) Kurukshetra Expressway Private Limited (KEPL), an associate of the Company, was awarded Rs. 86,087 lakhs by the Arbitral Tribunal towards losses including termination payment (net of counter claims) vide order dated August 16, 2024, which has been set aside by the Hon'ble Delhi High Court. Consequently, the Company has impaired/ provided against the investments in and receivables from KEPL.

12) Mahakaleshwar Tollways Pvt Ltd. (MTPL) an associate of the Company , pursuing claims of Rs. 214,916 lakhs including Termination payment and other damages had filed "Arbitration Petition" before the Madhya Pradesh Arbitration Tribunal – Bhopal on October 30, 2021 under Madhya Pradesh Madhyastham Adhikaran Adhiniyam, 1983 . The matter is subjudice.

13) The figures for the corresponding previous period have been regrouped/ reclassified wherever necessary, to make them comparable.

For and on behalf of the Board of Directors of
BHARAT ROAD NETWORK LIMITED

Chairperson
Place of Signature : Kolkata
Date - August 14, 2026
DIN: 10234816

S S KOTHARI MEHTA & CO. LLP * Chartered Accountants * KOLKATA

Bharat Road Network Ltd. * Kolkata