

22nd September, 2017

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| <b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers<br>Dalal Street, Mumbai - 400 001 | <b>National Stock Exchange of India Limited</b><br>Exchange Plaza,<br>5th Floor, Plot no. C/1, G Block<br>Bandra-Kurla Complex,<br>Bandra (E), Mumbai - 400 051 |
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**Sub: Intimation under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sirs,

Attached please find the disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the prescribed format, in respect of changes in holding of equity shares of Bharat Road Network Limited ('Target Company') on 20.09.2017.

We, AUM Capital Market Private Limited, along with Person Acting in Concert (PAC) i.e. AUM Commodity Services Private Limited have acquired 49,76,500 shares which constitutes 5.92% of the total shareholding of the Target Company.

This is for your information and records.

Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

**For and on behalf of the AUM Capital Market Private Limited**

  
**Director**

Cc:

**Bharat Road Network Limited**  
'Mirania Gardens',  
10B/1, Topsia Road (East), Kolkata – 700 046

**DISCLOSURES UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011**

|                                                                                                                                                                                                                                                                                                                                                                              |                                                                                                                                   |                                                                   |                                                                   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|
| Name of the Target Company (TC)                                                                                                                                                                                                                                                                                                                                              | <b>Bharat Road Network Limited</b>                                                                                                |                                                                   |                                                                   |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer                                                                                                                                                                                                                                                                                                | <b>Acquirer – AUM Capital Market Private Limited<br/>Persons Acting in Concert (PAC) - AUM Commodity Services Private Limited</b> |                                                                   |                                                                   |
| Whether the acquirer belongs to Promoter/Promoter group                                                                                                                                                                                                                                                                                                                      | No                                                                                                                                |                                                                   |                                                                   |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed                                                                                                                                                                                                                                                                                                           | National Stock Exchange of India Limited<br>BSE Limited                                                                           |                                                                   |                                                                   |
| Details of the acquisition as follows:                                                                                                                                                                                                                                                                                                                                       | <b>Number</b>                                                                                                                     | <b>% w.r.t. total share/voting capital wherever applicable(*)</b> | <b>% w.r.t. total diluted share/voting capital of the TC (**)</b> |
| <b>Before the acquisition under consideration, holding of :</b>                                                                                                                                                                                                                                                                                                              | NIL                                                                                                                               | NIL                                                               | NIL                                                               |
| a) Shares carrying voting rights<br>b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)<br>c) Voting rights (VR) otherwise than by shares<br>d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)<br>e) Total (a+b+c+d) | NIL                                                                                                                               | NIL                                                               | NIL                                                               |
| <b>Details of acquisition</b>                                                                                                                                                                                                                                                                                                                                                | 18/09/2017<br>38,36,500 Shares                                                                                                    | 4.57%                                                             | 4.57%                                                             |
| a) Shares carrying voting rights acquired<br>b) VRs acquired otherwise than by shares<br>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying category) acquired<br>d) Shares in the nature of encumbrance (pledge / lien/non-disposal undertaking/others)<br>e) Total (a+b+c+/-d)                                  | 20/09/2017<br>11,40,000 Shares<br><br>Total: 49,76,500 shares                                                                     | 1.35%<br><br>Total: 5.92%                                         | 1.35%<br><br>Total: 5.92%                                         |
| <b>After the acquisition holding of acquirer along with PACs of :</b>                                                                                                                                                                                                                                                                                                        | 49,76,500 shares                                                                                                                  | 5.92%                                                             | 5.92%                                                             |
| a) Shares carrying voting rights<br>b) VRs otherwise than by equity shares<br>c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive                                                                                                                                                                                                  |                                                                                                                                   |                                                                   |                                                                   |

AUM Capital Market Private Ltd.

|                                                                                                                                                                                                               |                                                      |  |  |
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| shares carrying voting rights in the TC (specify holding in each category) after acquisition<br>d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)<br>e) Total (a+b+c+d) |                                                      |  |  |
| Mode of acquisition (e.g. open market / public issue / preferential allotment / inter-se transfer / encumbrance, etc.)                                                                                        | Open Market                                          |  |  |
| Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.                                                                       | EQUITY SHARES                                        |  |  |
| Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.               | 20.09.2017                                           |  |  |
| Equity share capital / total voting capital of the TC before the said acquisition                                                                                                                             | 38,36,500 fully paid up equity shares of Rs. 10 each |  |  |
| Equity share capital/ total voting capital of the TC after the said acquisition                                                                                                                               | 49,76,500 fully paid up equity shares of Rs. 10 each |  |  |
| Total diluted share/voting capital of the TC after the said acquisition                                                                                                                                       | 49,76,500 fully paid up equity shares of Rs. 10 each |  |  |


**Signature of the acquirer / Authorized Signatory**
**Place: Kolkata**
**Date: 22.09.2017**
**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.