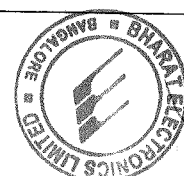


QUARTERLY COMPLIANCE REPORT ON CORPORATE GOVERNANCE

Name of the Company : **Bharat Electronics Limited**

Quarter ending on : **30 September, 2014**

Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
I. Board of Directors	491		
(A) Composition of Board	49 (IA)	Yes	There are six temporary vacancies of Independent Directors [Against 6 vacancies which arose during 2012-13, Govt. filled up 4 vacancies on 26.3.13, balance vacancies are 2. One more vacancy arose on account of resignation of Rear Adm (Retd) K C Sekhar on 30 Jul 2013. 3 more vacancies arose on 21.12.2013 on completion of 3 year tenure of 3 Independent Directors on 20.12.2013]. All the vacancies were notified to Govt. for filling up. Being a Govt. Company, all Directors on BEL Board are appointed by the Govt. and the selection process & appointment, which involves various Ministries and approval by the ACC, takes time and is beyond the control of the Company.
(B) Non-executive Directors' compensation & disclosures	49 (IB)	N.A.	Non-executive directors on BEL Board are not being paid any remuneration. Sitting fees paid (to independent directors only) is within the prescribed limit.
(C) Other provisions as to Board and Committees	49 (IC)	Yes	
(D) Code of Conduct	49 (ID)	Yes	
II. Audit Committee	49 (II)		
(A) Qualified & Independent Audit Committee	49 (IIA)	Yes	
(B) Meeting of Audit Committee	49 (IIB)	Yes	
(C) Powers of Audit Committee	49 (IIC)	Yes	
(D) Role of Audit Committee	49 II(D)	Yes	
(E) Review of Information by Audit Committee	49 (IIE)	Yes	
III. Subsidiary Companies	49 (III)	Yes	
IV. Disclosures	49 (IV)		
(A) Basis of related party transactions	49 (IV A)	Yes	
(B) Disclosure of Accounting Treatment	49 (IV B)	Yes	
(C) Board Disclosures	49 (IV C)	Yes	



Particulars	Clause of Listing agreement	Compliance Status Yes/No	Remarks
(D) Proceeds from public issues, rights issues, preferential issues etc.	49 (IV D)	N.A.	
(E) Remuneration of Directors	49 (IV E)	Yes	Complied in the Annual Report 2013-14. This will be complied in subsequent Annual Reports also.
(F) Management	49 (IV F)	Yes	Complied in the Annual Report 2013-14. This will be complied in subsequent Annual Reports also.
(G) Shareholders	49 (IV G)	Yes	
V. CEO/CFO Certification	49 (V)	Yes	
VI. Report on Corporate Governance	49 (VI)	Yes	i. Complied in the Annual Report 2013-14. This will be complied in subsequent Annual Reports also. ii. Complied
VII. Compliance	49 (VII)	Yes	Complied in the Annual Report 2013-14. This will be complied in subsequent Annual Reports also.

Bangalore
08 Oct 2014

For Bharat Electronics Limited



S. Sreenivas
S. Sreenivas
Company Secretary