

**भारत इलेक्ट्रॉनिक्स लिमिटेड**

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

पंजीकृत कार्यालय :

आउटर रिंग रोड, नागवारा, बेंगलूर - 560 045, भारत

**Bharat Electronics Limited**

(Govt. of India Enterprise, Ministry of Defence)

Registered Office : Outer Ring Road,

Nagavara, Bangalore - 560 045, INDIA.

CIN : L32309KA1954GOI000787

टेलीफैक्स/Telefax : +91 (80) 25039266

ई-मेल/E-mail : secretary@bel.co.in

वेब/Web : www.bel-india.com

प्रति To,

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लिमिटेड  
National Stock Exchange of India Ltd.  
एक्सचेंज प्लाज़ा, प्लॉट नं. सी/1, जी ब्लॉक  
Exchange Plaza, Plot No. C/1, G Block,  
बान्द्रा-कुर्ला कॉम्प्लेक्स, बान्द्रा (पूर्व)  
Bandra-Kurla Complex, Bandra (E)  
मुंबई/Mumbai – 400 051

सं.No. 17565/6/SE/NSEC/SEC

दिनांक / Date: 08.07.2019

महोदय / महोदया,

Dear Sir/Madam,

विषय : दिनांक 30.06.2019 को समाप्त तिमाही कॉर्पोरेट गवर्नेंस की रिपोर्ट।

**Sub: Corporate Governance Report for Quarter Ended 30.06.2019.**

सेबी (सूचीकरण की बाध्यताएं एवं प्रकटीकरण की अपेक्षाएं) विनियम, 2015 के विनियम 27(2) के अनुक्रम में, कृपया दिनांक 31.03.2019 को समाप्त तिमाही और वर्ष के लिए कॉर्पोरेट गवर्नेंस की रिपोर्ट संलग्न पाएं।

Pursuant to Regulation 27 (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Corporate Governance Report for quarter ended 30.06.2019.

सूचना व अभिलेख हेतु।

This is for your information and record.

सधन्यवाद / Thanking you,

भवदीय Yours faithfully,

कृते भारत इलेक्ट्रॉनिक्स लिमिटेड  
**For Bharat Electronics Limited**

एस श्रीनिवास S Sreenivas  
कंपनी सचिव Company Secretary



संलग्न- यथा उपरोक्त।

Encls: As stated above.

## COMPLIANCE REPORT ON CORPORATE GOVERNANCE

[Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

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

Quarter ended: **30<sup>th</sup> June, 2019**

I. Composition of Board of Directors										
Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category (Chairperson/Executive/Non-Executive/independent /Nominee)	Date of Appointment in the current term / Re-appointment / cessation	Date of Birth	Tenure in Months	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A (1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Venkateswara Gowtama Mannava	AFYPM9121M & 07628039	Chairman & Managing Director	Initial date of Appt.: 08/11/2016 Date of Re-appt.: NA Date of Cessation: NA	26/06/1961	NA	01	Nil	Nil	Nil
Mr.	Nataraj Krishnappa	ACUPK0802C & 07506012	Executive	Initial date of Appt.: 01/05/2016 Date of Re-appt.: 20/09/2017 Date of Cessation: NA	14/11/1959	NA	01	Nil	02	Nil



Mrs	Anandi Ramalingam	ACYPR4590E & 07616518	Executive	Initial date of Appt.: 16/09/2016 Date of Re-appt.: 25/09/2018 Date of Cessation: NA	17/08/1962	NA	01	Nil	01	Nil
Mr.	Ramchander Narayanrao Bagdalkar	ABPPB1084K & 07715648	Executive	Initial date of Appt.: 23/01/2017 Date of Re-appt.: NA Date of Cessation: 31/05/2019	05/05/1959	NA	Nil	Nil	Nil	Nil
Mr.	Koshy Alexander	AGBPK5502C & 07896084	Executive	Initial date of Appt.: 25/09/2017 Date of Re-appt.: NA Date of Cessation: NA	15/07/1960	NA	01	Nil	02	02
Mr.	Mahesh Venkatachaliah	AAVPM9142N & 08130292	Executive	Initial date of Appt.: 01/06/2018 Date of Re-appt.: NA Date of Cessation: NA	25/08/1960	NA	01	Nil	01	Nil
Mr.	Vinay Kumar Katyal	AEGPK1812A & 08281078	Executive	Initial date of Appt.: 27/11/2018 Date of Re-appt.: NA Date of Cessation: NA	26/07/1963	NA	01	Nil	Nil	Nil
Mr.	Shivakumaran Madaiah Kariyanakatte	ABIPS7580G & 08473589	Executive	Initial date of Appt.: 11/06/2019 Date of Re-appt.: NA Date of Cessation: NA	13/08/1961	NA	01	Nil	01	Nil
Mr.	Amit Sahai	AKHPS0091E & 02188330	Nominee	Initial date of Appt.: 30/10/2017 Date of Re-appt.: NA Date of Cessation: NA	19/05/1962	NA	01	Nil	Nil	Nil
Ms.	Manjula Jillellamudi	ACKPJ0451G & 07684528	Nominee	Initial date of Appt.: 23/04/2018 Date of Re-appt.: NA Date of Cessation: NA	26/04/1962	NA	01	Nil	1	Nil
Mr.	Bhaskar Ramamurthi	AAAPB4527F & 01914155	Independent	Initial date of Appt.: 02/12/2015 Date of Re-appt.: 02/12/2018 Date of Cessation: NA	17/04/1959	48 Months	01	01	Nil	Nil
Mr.	Raghunath Kashinath Shevgaonkar	AAEPS6432J & 01500448	Independent	Initial date of Appt.: 02/12/2015 Date of Re-appt.: 02/12/2018 Date of Cessation: NA	11/05/1954	48 Months	01	01	01	Nil
Mrs.	Usha Mathur	AAAPM5366K & 07382132	Independent	Initial date of Appt.: 23/12/2015 Date of Re-appt.: 23/12/2018 Date of Cessation: NA	23/05/1951	48 Months	01	01	01	Nil



Mr.	Sharad Shyam Sanghi	AKLPS1485N & 00265977	Independent	Initial date of Appt.:07/01/2016 Date of Re-appt.: 07/01/2019 Date of Cessation: NA	28/10/1966	48 Months	01	01	01	01
Mr.	Mukka Harish Babu	ABJPM6314R & 07937907	Independent	Initial date of Appt.:11/09/2017 Date of Re-appt.: NA Date of Cessation: NA	20/05/1958	36 Months	01	01	01	01
Mr.	Surender Singh Sirohi	COSPS8266Q & 07595264	Independent	Initial date of Appt.:11/09/2017 Date of Re-appt.: NA Date of Cessation: NA	23/07/1955	36 Months	02	02	02	Nil
Mr.	Vijay Shankar Madan	AAAPM0206E & 00806142	Independent	Initial date of Appt.:11/09/2017 Date of Re-appt.: NA Date of Cessation: NA	30/08/1956	36 Months	01	01	01	Nil

## II. Composition of Committees

Name of the Committees	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)
<b>1. Audit Committee</b>	<b>Mr. Mukka Harish Babu, Chairman</b>	Independent
	Mrs. Usha Mathur, Member	Independent
	Mr. R K Shevgaonkar, Member	Independent
	Mr. Surendra Singh Sirohi, Member	Independent
<b>2. Nomination &amp; Remuneration Committee</b>	<b>Mr. R K Shevgaonkar, Chairman</b>	Independent
	Mr. M V Gowtama, Member	Executive
	Mr. Sharad Shyam Sanghi, Member	Independent
	Mr. Surendra S Sirohi, Member	Independent
<b>3. Risk Management Committee</b>	<b>Mr. Nataraj Krishnappa, Chairman</b>	Executive
	Mrs. Anandi Ramalingam, Member	Executive
	Mr. Koshy Alexander, Member	Executive
	Mr. Vinay Kumar Katyal, Member	Executive



	Mrs. Hemalatha K, Member	General Manager (Strategic Planning)	
<b>4. Stakeholders Relationship Committee</b>	<b>Mr. Sharad Shyam Sanghi, Chairman</b>	Independent	
	Mr. Vijay S Madan, Member	Independent	
	Mr. Nataraj Krishnappa, Member	Executive	
	Mr. Shivakumaran K M, Member	Executive	
<b>III. Meeting of Board of Directors</b>			
<b>Date(s) of Meeting (if any) in the previous quarter</b>	<b>Date(s) of Meeting (if any) in the relevant quarter</b>	<b>Maximum gap between any two consecutive (in number of days)</b>	
30.01.2019 & 09.03.2019	03.05.2019 & 29.05.2019	54 Days	
<b>IV. Meeting of Audit Committee</b>			
<b>Date(s) of meeting of the committee in the relevant quarter</b>	<b>Whether requirement of Quorum met (details)</b>	<b>Date(s) of meeting of the committee in the previous quarter</b>	<b>Maximum gap between any two consecutive meetings in number of days</b>
29.05.2019	Yes	30.01.2019	118 Days
<b>V. Related Party Transactions</b>			
<b>Subject</b>		<b>Compliance status</b>	
Whether prior approval of audit committee obtained		Yes	
Whether shareholder approval obtained for material RPT		Not Applicable	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		Yes	
<b>VI. Affirmations</b>			
1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015*.			
2. The composition of the following committees is in terms of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015:			
a. Audit Committee			



- b. Nomination & remuneration committee
- c. Stakeholders relationship committee
- d. Risk management committee (applicable to the top 100 listed entities)

3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors.

\* The composition of Board of Directors of BEL has an appropriate mix of Executive Directors represented by Functional Directors including CMD and Non- Executive Directors represented by Government Nominees & Independent Directors. As the Chairman is an Executive Director, Independent Directors comprise half of the strength of the Board. There are 2 temporary vacancies of Independent Directors as on 30<sup>th</sup> June, 2019. All the vacancies were notified to Government 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.

**Place: Bengaluru**  
**Date: 8<sup>th</sup> July, 2019**

**For Bharat Electronics Limited**

**S Sreenivas**  
**Company Secretary**

