



**भारत इलेक्ट्रॉनिक्स**  
**BHARAT ELECTRONICS**

**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,  
बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा (पूर्व)  
Bandra-Kurla Complex, Bandra (E)  
मुंबई/Mumbai – 400 051

सं.No. 17565/6/SE/NSEC/SEC

दिनांक / Date: 15.07.2020

महोदय / महोदया,  
Dear Sir/Madam,

विषय : दिनांक 30.06.2020 को समाप्त तिमाही के लिए कॉर्पोरेट गवर्नेंस की रिपोर्ट ।

**Sub: Corporate Governance Report for Quarter Ended 30.06.2020.**

सेबी (सूचीकरण की बाध्यताएं एवं प्रकटीकरण की अपेक्षाएं) विनियम, 2015 के विनियम 27(2) के अनुक्रम में, कृपया दिनांक 30.06.2020 को समाप्त तिमाही 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 30.06.2020.

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

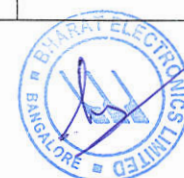
[Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

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

**2. Quarter Ended: 30 June, 2020**

### I. Composition of Board of Directors

Title (Mr. / Ms)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/ Non-Executive/ Independent /Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Date of Birth	Tenure in Months	No of Directorship in listed entities including this listed entity ( in reference to reg. 17A (1)	No of Independent Directorship in listed entities including this listed entity (in reference to Proviso to reg. 17A (1)	Number of Memberships in Audit/ Stakeholders Relationship Committee(s) including this listed entity * (Refer reg. 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholders Relationship Committee held in listed entities including this listed entity * (Refer reg. 26(1) of Listing Regulations)
Mr.	Venkateswara Gowtama Mannava	AFYPM9121M & 07628039	Chairman & Managing Director	08/11/2016	NA	NA	26/06/1961	NA	01	Nil	Nil	Nil
Mrs	Anandi Ramalingam	ACYPR4590E & 07616518	Executive Director	16/09/2016	25/09/2018	NA	17/08/1962	NA	01	Nil	02	Nil
Mr.	Koshy Alexander	AGBPK5502C & 07896084	Executive Director	25/09/2017	NA	NA	15/07/1960	NA	01	Nil	03	02



Mr.	Mahesh Venkatachaliah	AAVPM9142N & 08130292	Executive Director	01/06/2018	NA	NA	25/08/1960	NA	01	Nil	02	Nil
Mr.	Vinay Kumar Katyal	AEGPK1812A & 08281078	Executive Director	27/11/2018	NA	NA	26/07/1963	NA	01	Nil	Nil	Nil
Mr.	Shivakumaran Madaiah Kariyanakatte	ABIPS7580G & 08473589	Executive Director	11/06/2019	NA	NA	13/8/1961	NA	01	Nil	01	Nil
Mrs	Shikha Gupta	ADVPG8604L & 08597649	Executive Director	01/12/2019	NA	NA	8/11/1961	NA	01	Nil	01	Nil
Mr.	Amit Sahai	AKHPS0091E & 02188330	Nominee Director	30/10/2017	NA	NA	19/05/1962	NA	01	Nil	Nil	Nil
Ms.	Manjula Jillellamudi	ACKPJ0451G & 07684528	Nominee Director	23/04/2018	NA	NA	26/04/1962	NA	01	Nil	01	Nil
Mr.	Mukka Harish Babu	ABJPM6314R & 07937907	Independent Director	11/09/2017	NA	NA	20/05/1958	33 Months 20 days	01	01	01	01
Mr.	Surender Singh Sirohi	COSPS8266Q & 07595264	Independent Director	11/09/2017	NA	NA	23/07/1955	33 Months 20 days	02	02	02	Nil
Mr.	Vijay Shankar Madan	AAAPM0206E & 00806142	Independent Director	11/09/2017	NA	NA	30/08/1956	33 Months 20 days	01	01	01	01
Mr.	Sunil Kumar Kohli	AAAPK1892N & 05321549	Independent Director	18/07/2019	NA	NA	17/08/1958	11 Months 13 days	01	01	01	Nil

\* including Public Limited Companies.

Whether Regular chairperson appointed: **Yes.**

Whether Chairperson is related to Managing Director or CEO: **The Chairperson and Managing Director is the same person.**



<b>II. Composition of Committees:</b>					
<b>Name of the Committees</b>	<b>Whether Regular chairperson appointed</b>	<b>Name of Committee Members</b>	<b>Category (Chairperson/Executive/ Non-executive /independent/ Nominee)</b>	<b>Date of Appointment</b>	<b>Date of Cessation</b>
<b>1. Audit Committee</b>	<b>Yes, Mr. Mukka Harish Babu</b> (w.e.f 24-12-2018)	<b>Mr. Mukka Harish Babu, Chairman</b>	Independent	30-10-2017	Not Applicable
		Mr. Surendra Singh Sirohi, Member	Independent	24-12-2018	Not Applicable
		Mr. Sunil Kumar Kohli, Member	Independent	31-12-2019	Not Applicable
<b>2. Nomination &amp; Remuneration Committee</b>	<b>Yes, Mr. Surendra S Sirohi</b> (w.e.f 31-12-2019)	<b>Mr. Surendra S Sirohi, Chairman</b>	Independent	24-12-2018	Not Applicable
		Mr. Venkateswara Gowtama Mannava, Member	Executive	08-11-2016	Not Applicable
		Mr. Mukka Harish Babu, Member	Independent	31-12-2019	Not Applicable
		Mr. Vijay Shankar Madan, Member	Independent	31-12-2019	Not Applicable
<b>3. Risk Management Committee</b>	<b>Yes, Mrs. Anandi Ramalingam</b> (w.e.f 31-12-2019)	<b>Mrs. Anandi Ramalingam, Chairman</b>	Executive	16-09-2016	Not Applicable
		Mr. Koshy Alexander, Member	Executive	25-09-2017	Not Applicable
		Mr. Vinay Kumar Katyal, Member	Executive	01-02-2019	Not Applicable
		Mrs. Shikha Gupta, Member	Executive	31-12-2019	Not Applicable
		Mrs. Hemalatha K, Member	General Manager (Strategic Planning)	01-05-2017	Not Applicable
<b>4. Stakeholders Relationship Committee</b>	<b>Yes, Mr. Vijay Shankar Madan</b> (w.e.f 31-12-2019)	<b>Mr. Vijay Shankar Madan, Chairman</b>	Independent	30-10-2017	Not Applicable
		Mr. Koshy Alexander, Member	Executive	31-12-2019	Not Applicable
		Mr. Shivakumaran K M, Member	Executive	11-06-2019	Not Applicable
		Mrs. Shikha Gupta, Member	Executive	01-12-2019	Not Applicable
<b>5. Corporate Social Responsibility Committee</b>	<b>Yes, Mr. Venkateswara Gowtama Mannava</b> (w.e.f 08-11-2016)	<b>Mr. Venkateswara Gowtama Mannava, Chairman</b>	Executive	08-11-2016	Not Applicable
		Mr. Surender Singh Sirohi, Member	Independent	30-10-2017	Not Applicable
		Mr. Koshy Alexander, Member	Executive	25-09-2017	Not Applicable
		Mr. Shivakumaran Madaiah Kariyanakatte, Member	Executive	11-06-2019	Not Applicable
		Mr. Mukka Harish Babu, Member	Independent	31-12-2019	Not Applicable
		Mrs. Shikha Gupta, Member	Executive	01-12-2019	Not Applicable



<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>Whether Requirement of Quorum Met*</b>	<b>Number of Directors Present*</b>	<b>Number of Independent Directors Present*</b>	<b>Maximum Gap Between any Two Consecutive Meetings (in number of days)*</b>
30.01.2020, 28.02.2020 & 31.03.2020	29.05.2020 & 29.06.2020	Yes	13 & 12	04 & 04	58 Days
* To be filled in only for the current quarter meetings.					
<b>IV. Meeting of Committees</b>					
<b>i) 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>Number of Directors present*</b>	<b>Number of Independent Directors Present*</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>
23.04.2020 & 29.06.2020	Yes	3 in all meetings	3 in all meetings	30.01.2020 & 19.02.2020	66 Days
<b>ii) Nomination and Remuneration Committee:</b>					
<b>Date(s) of Meeting of the Committee in the Relevant Quarter</b>	<b>Whether requirement of Quorum met (details)*</b>	<b>Number of Directors present*</b>	<b>Number of Independent Directors Present*</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>
27.05.2020, 03.06.2020 and 22&23.06.2020	Yes	4 4 3	3 3 2	29.01.2020 and 20&21.02.2020	NA
<b>iii) Stakeholders Relationship Committee:</b>					
<b>Date(s) of Meeting of the Committee in the Relevant Quarter</b>	<b>Whether requirement of Quorum met (details)*</b>	<b>Number of Directors present*</b>	<b>Number of Independent Directors Present*</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>
-	-	-	-	29.01.2020	NA
<b>iv) Risk Management Committee:</b>					
<b>Date(s) of Meeting of the Committee in the Relevant Quarter</b>	<b>Whether requirement of Quorum met (details)*</b>	<b>Number of Directors present*</b>	<b>Number of Independent Directors Present*</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>
-	-	-	-	-	NA
* This information has to be mandatorily be given for Audit Committee, for rest of the committees giving this information is optional.					



<b>V. Related Party Transactions:</b>	
<b>Subject</b>	<b>Compliance status</b>
Whether prior approval of Audit Committee obtained	<b>Yes</b>
Whether shareholder approval obtained for material RPT	<b>Not Applicable</b>
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	<b>Yes</b>

**VI. Affirmations:**

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 500 listed entities)
3. The Committee(s) Members has 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. Any comments/observations/advice of the board of directors may be mentioned here. – The Corporate Governance Report of the previous quarter & year ended 31.03.2020 was placed before the Board of Directors in their meeting held on 29.05.2020 and the Board noted the same. The Corporate Governance Report of the current quarter ended 30.06.2020 will be placed in the ensuing meeting of Board of Directors.

\* The composition of Board of Directors of Bharat Electronics Limited (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 five temporary vacancies of Independent Directors (including one Women Independent Director) as on 30<sup>th</sup> June, 2020. All the vacancies were notified to Government for filling up. BEL being a Govt. Company, all Directors on the Board of BEL are appointed by the Govt. of India 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: 15<sup>th</sup> July, 2020**

**For Bharat Electronics Limited**



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