



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.in

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: 13.07.2021

महोदय / महोदया,

Dear Sir/Madam,

विषय : दिनांक 30.06.2021 को समाप्त तिमाही के लिए कॉर्पोरेट गवर्नेंस की रिपोर्ट ।

Sub: Corporate Governance Report for Quarter Ended 30.06.2021.

सेबी (सूचीकरण की बाध्यताएं एवं प्रकटीकरण की अपेक्षाएं) विनियम, 2015 के विनियम 27(2) के अनुक्रम में, कृपया दिनांक 30.06.2021 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 30.06.2021.

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 and Year Ended: 30th June, 2021.

I. Composition of Board of Directors

Title (Mr. / Ms/ Mrs)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/ Non- Executive/ Independent /Nominee)	Initial Date of Appointm- ent	Date of Re- appointm- ent	Date of Cessation	Tenure # (in Months)	Date of Birth	No of Direc- to- rship in listed entiti- es includ- ing this listed entity (in refer- en-ce to reg. 17A (1)	No of Indepen- -dent Director -ship in listed entities includin- g this listed entity (in referenc- e to Proviso to reg. 17A (1)	Number of Membersh- ips in Audit/ Stakehol- dersRelati- on-ship Committ- ee(s) includin- g this listed entity * (Refer reg. 26(1) of Listing Regulati- ons)	No of post of Chairpers-on in Audit/ Stakehold- ersRelations- hip Committee held in listed entities including this listed entity * (Refer reg. 26(1) of Listing Regulatio- ns)
Mr.	Venkateswara Gowtama Mannava	AFYPM9121M & 07628039	Chairman & Managing Director	08-11-2016	NA	30-06-2021	NA	26-06-1961	01	Nil	Nil	Nil
Mrs	Anandi Ramalingam	ACYPR4590E & 07616518	Executive Director	16-09-2016	30-09-2020	NA	NA	17-08-1962	01	Nil	02	Nil
Mr.	Vinay Kumar Katyal	AEGPK1812A & 08281078	Executive Director	27-11-2018	NA	NA	NA	26-07-1963	01	Nil	01	Nil



Mr.	Shivakumaran Kariyanakatte Madaiah	ABIPS7580G & 08473589	Executive Director	11-06-2019	NA	NA	NA	13-08-1961	01	Nil	02	Nil
Mrs	Shikha Gupta	ADVPG8604L & 08597649	Executive Director	01-12-2019	NA	07.05.2021	NA	08-11-1961	01	Nil	-	-
Mr.	Dinesh Kumar Batra	ACSPB7936L & 08773363	Executive Director	01-08-2020	NA	NA	NA	11-10-1962	01	Nil	03	02
Mr.	Rajasekhar Venkata Matukumalli	ACDPM2148J & 08850171	Executive Director	01-09-2020	NA	NA	NA	19-08-1962	01	Nil	Nil	Nil
Ms.	Manjula Jillellamudi	ACKPJ0451G & 07684528	Non-Executive -Nominee Director	23-04-2018	NA	NA	NA	26-04-1962	01	Nil	02	01
Mr.	Anurag Bajpai	AEMPB7121B & 08948155	Non-Executive -Nominee Director	29-10-2020	NA	NA	NA	13-07-1970	02	Nil	01	Nil
Mr.	Sunil Kumar Kohli	AAAPK1892N & 05321549	Independent Director	18-07-2019	NA	NA	23 Months	17-08-1958	01	01	02	01

* including Public Limited Companies.

to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

Whether Regular chairperson appointed: **Yes.**

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

II. Composition of Committees:

Name of the Committees	Whether Regular chairperson appointed	Name of Committee Members	Category (Chairperson/Executive/ Non-executive /independent/ Nominee)	Date of Appointment	Date of Cessation
1. Audit Committee	Yes. Mr. Sunil Kumar Kohli (w.e.f 20.10.2020).	Mr. Sunil Kumar Kohli, Chairman	Independent Director	31-12-2019	Not Applicable
		Ms. Manjula Jillellamudi, Member	Non-Executive -Nominee Director	20-10-2020	Not Applicable
		Mr. Anurag Bajpai, Member	Non-Executive -Nominee Director	29-10-2020	Not Applicable



2. Nomination & Remuneration Committee	Yes. Mr. Sunil Kumar Kohli (w.e.f 07.01.2021).	Mr. Sunil Kumar Kohli, Chairman	Independent Director	07-01-2021	Not Applicable
		Ms. Manjula Jillellamudi, Member	Non-Executive -Nominee Director	07-01-2021	Not Applicable
		Mr. Anurag Bajpai, Member	Non-Executive -Nominee Director	07-01-2021	Not Applicable
		Mr. Venkateswara Gowtama Mannava, Member	Executive Director	08-11-2016	30-06-2021
3. Risk Management Committee	Yes. Mrs. Anandi Ramalingam (w.e.f 31-12-2019)	Mrs. Anandi Ramalingam, Chairman	Executive Director	16-09-2016	Not Applicable
		Mr. Vinay Kumar Katyal, Member	Executive Director	01-02-2019	Not Applicable
		Mrs. Shikha Gupta, Member	Executive Director	31-12-2019	07-05-2021
		Mr. Dinesh Kumar Batra, Member	Executive Director	01-08-2020	Not Applicable
		Mr. Sunil Kumar Kohli, Member	Independent Director	22-06-2021	Not Applicable
		Mrs. Hemalatha K, Member	General Manager (Strategic Planning)	01-05-2017	Not Applicable
4. Stakeholders Relationship Committee	Yes. Ms. Manjula Jillellamudi (w.e.f 31-03-2021)	Ms. Manjula Jillellamudi, Chairman	Non-Executive -Nominee Director	31-03-2021	Not Applicable
		Mr. Sunil Kumar Kohli, Member	Independent Director	31-03-2021	Not Applicable
		Mr. Shivakumaran K M, Member	Executive Director	11-06-2019	Not Applicable
		Mrs. Shikha Gupta, Member	Executive Director	01-12-2019	07-05-2021
		Mr. Dinesh Kumar Batra	Executive Director	01-08-2020	Not Applicable

III. Meeting of Board of Directors

Date(s) of Meeting (if any) in the Previous Quarter	Date(s) of Meeting (if any) in the Relevant Quarter	Whether Requirement of Quorum Met*	Number of Directors Present*	Number of Independent Directors Present*	Maximum Gap Between any Two Consecutive Meetings (in number of days)
28-01-2021	30-04-2021	Yes	08	01	44 Days
16-03-2021	31-05-2021	Yes	07	01	
	22-06-2021	Yes	08	01	

* To be filled in only for the current quarter meetings.



IV. Meeting of Committees					
i) Audit Committee:					
Date(s) of Meeting of the Committee in the Relevant Quarter	Whether Requirement of Quorum Met (Details)*	Number of Directors Present*	Number of Independent Directors Present*	Date(s) of Meeting of the Committee in the Previous Quarter	Maximum Gap Between any Two Consecutive Meetings in Number of days*
22-06-2021	No*	02	01	13-01-2021&28-01-2021	144 Days

Note: The required quorum was not met due to non-availability of requisite number of Independent Directors on the Board.

ii) Nomination and Remuneration Committee:

Date(s) of Meeting of the Committee in the Relevant Quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of Independent Directors Present*	Date(s) of Meeting of the Committee in the Previous Quarter	Maximum Gap Between any Two Consecutive Meetings in Number of days*
30-04-2021	Yes	03	01	22-01-2021, 05-03-2021&	Not Applicable
17-06-2021	Yes	03	01	15-03-2021	

iii) Stakeholders Relationship Committee:

Date(s) of Meeting of the Committee in the Relevant Quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of Independent Directors Present*	Date(s) of Meeting of the Committee in the Previous Quarter	Maximum Gap Between any Two Consecutive Meetings in Number of days*
-	-	-	-	-	Not Applicable

iv) Risk Management Committee:

Date(s) of Meeting of the Committee in the Relevant Quarter	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of Independent Directors Present*	Date(s) of Meeting of the Committee in the Previous Quarter	Maximum Gap Between any Two Consecutive Meetings in Number of days*
-	-	-	-	12-01-2021	Not Applicable

* To be filled in only for the current quarter meetings.

V. Related Party Transactions:

Subject	Compliance status
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



VI. Affirmations:

1. The composition of Board of Directors is not 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 – **No**[#]
 - b. Nomination & Remuneration Committee -**No**[#]
 - c. Stakeholders Relationship Committee - **Yes**
 - d. Risk Management Committee (applicable to the top 1000 listed entities) - **Yes**
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 ended 31.03.2021 was placed before the Board of Directors in their meeting held on 30.04.2021 and the Board noted the same. The Corporate Governance Report of the current quarter ended 30.06.2021 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 eight temporary vacancies of Independent Directors (including one Women Independent Director) as on 30th June, 2021. 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.

[#]The composition of the Audit Committee and Nomination & Remuneration Committee is not in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due non-availability of requisite number of Independent Directors on the Board.

Place: Bengaluru
Date: 13th July, 2021.

For Bharat Electronics Limited

S Sreenivas
Company Secretary

