

**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: 15.09.2019

महोदय / महोदया,

Dear Sir/Madam,

विषय : दिनांक 30.09.2019 को समाप्त तिमाही और छमाही कॉर्पोरेट गवर्नेंस की रिपोर्ट।

**Sub: Corporate Governance Report for Quarter and Half Year Ended 30.09.2019.**

सेबी (सूचीकरण की बाध्यताएं एवं प्रकटीकरण की अपेक्षाएं) विनियम, 2015 के विनियम 27(2) के अनुक्रम में, कृपया दिनांक 30.09.2019 को समाप्त तिमाही और छमाही 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 and half year ended 30.09.2019.

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 and Half year ended: **30<sup>th</sup> September, 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 Directors hip 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 Chairpers on 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 Director	Initial date of Appt.: 01/05/2016 Date of Re-appt.: 16/09/2019 Date of Cessation: NA	14/11/1959	NA	01	Nil	02	Nil
Mrs	Anandi Ramalingam	ACYPR4590E & 07616518	Executive Director	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.	Koshy Alexander	AGBPK5502C & 07896084	Executive Director	Initial date of Appt.: 25/09/2017 Date of Re-appt.: NA Date of Cessation: NA	15/07/1960	NA	01	Nil	Nil	02
Mr.	Mahesh Venkatachaliah	AAVPM9142N & 08130292	Executive Director	Initial date of Appt.: 01/06/2018 Date of Re-appt.: NA Date of Cessation: NA	25/08/1960	NA	01	Nil	02	Nil
Mr.	Vinay Kumar Katyal	AEGPK1812A &08281078	Executive Director	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 Director	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 Director	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 Director	Initial date of Appt.: 23/04/2018 Date of Re-appt.: NA Date of Cessation: NA	26/04/1962	NA	01	Nil	01	Nil
Mr.	Bhaskar Ramamurthi	AAAPB4527F & 01914155	Independent Director	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 Director	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 Director	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 Director	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	Nil	01
Mr.	Mukka Harish Babu	ABJPM6314R & 07937907	Independent Director	Initial date of Appt.:11/09/2017 Date of Re-appt.: NA Date of Cessation: NA	20/05/1958	36 Months	01	01	Nil	01



Mr.	Surender Singh Sirohi	COSPS8266Q & 07595264	Independent Director	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 Director	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
Mr.	Sunil Kumar Kohli	AAAPK1892N & 05321549	Independent Director	Initial date of Appt.:18/07/2019 Date of Re-appt.: NA Date of Cessation: NA	17/08/1958	36 Months	01	01	Nil	Nil

\* including Public Limited Companies

## 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 Director
	Mrs. Usha Mathur, Member	Independent Director
	Mr. R K Shevgaonkar, Member	Independent Director
	Mr. Surendra Singh Sirohi, Member	Independent Director
<b>2. Nomination &amp; Remuneration Committee</b>	<b>Mr. R K Shevgaonkar, Chairman</b>	Independent Director
	Mr. M V Gowtama, Member	Executive Director
	Mr. Sharad Shyam Sanghi, Member	Independent Director
	Mr. Surendra Singh Sirohi, Member	Independent Director
<b>3. Risk Management Committee</b>	<b>Mr. Nataraj Krishnappa, Chairman</b>	Executive Director
	Mrs. Anandi Ramalingam, Member	Executive Director
	Mr. Koshy Alexander, Member	Executive Director
	Mr. Vinay Kumar Katyal, Member	Executive Director
	Mrs. Hemalatha K, Member	General Manager (Strategic Planning)



<b>4. Stakeholders Relationship Committee</b>	<b>Mr. Sharad Shyam Sanghi, Chairman</b>	Independent Director
	Mr. Vijay S Madan, Member	Independent Director
	Mr. Nataraj Krishnappa, Member	Executive Director
	Mr. Shivakumaran K M, Member	Executive Director

### 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	Maximum gap between any two consecutive (in number of days)
3 <sup>rd</sup> May, 2019 & 29 <sup>th</sup> May, 2019	29 <sup>th</sup> July, 2019 & 16 <sup>th</sup> September, 2019	60 days

### IV. Meeting of Audit Committee

Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days
29 <sup>th</sup> July, 2019 & 30 <sup>th</sup> August, 2019	Yes	29 <sup>th</sup> May, 2019	60 days

### 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

- The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015\*.
- The composition of the following committees is in terms of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015:
  - Audit Committee
  - Nomination & remuneration committee
  - Stakeholders relationship committee
  - Risk management committee (applicable to the top 100 listed entities)
- 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 is a one temporary vacancy of Independent Directors as on 30<sup>th</sup> September, 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: 15<sup>th</sup> October, 2019**

**For Bharat Electronics Limited**

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



## HALF YEARLY 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**

Half Year ending on : **30<sup>th</sup> September, 2019**

<b>I Affirmations</b>		
<b>Broad heading</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA)</b>
Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes
Presence of Chairperson of Audit Committee at the Annual General meeting	18 (1) (d)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with Para C of Schedule V	Yes

**Place: Bengaluru**  
**Date: 15<sup>th</sup> October, 2019**

**For Bharat Electronics Limited**

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

