

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: 14.10.2020

महोदय / महोदया,

Dear Sir/Madam,

विषय : दिनांक 30.09.2020 को समाप्त तिमाही के लिए कॉर्पोरेट गवर्नेंस की रिपोर्ट ।

Sub: Corporate Governance Report for Quarter Ended 30.09.2020.

सेबी (सूचीकरण की बाध्यताएं एवं प्रकटीकरण की अपेक्षाएं) विनियम, 2015 के विनियम 27(2) के अनुक्रम में, कृपया दिनांक 30.09.2020 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 30.09.2020.

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 and Half Year Ended: **30 September, 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	30/09/2020	NA	17-08-1962	NA	01	Nil	02	Nil
Mr.	Koshy Alexander	AGBPK5502C & 07896084	Executive Director	25-09-2017	NA	31-07-2020	15-07-1960	NA	-	Nil	-	-
Mr.	Mahesh Venkatachaliah	AAVPM9142N & 08130292	Executive Director	01-06-2018	NA	31-08-2020	25-08-1960	NA	-	Nil	-	-



Mr.	Vinay Kumar Katyal	AEGPK1812A & 08281078	Executive Director	27-11-2018	NA	NA	26-07-1963	NA	01	Nil	01	Nil
Mr.	Shivakumaran Kariyanakatte Madaiah	ABIPS7580G & 08473589	Executive Director	11-06-2019	NA	NA	13-08-1961	NA	01	Nil	02	Nil
Mrs	Shikha Gupta	ADVPG8604L & 08597649	Executive Director	01-12-2019	NA	NA	8-11-1961	NA	01	Nil	01	Nil
Mr.	Dinesh Kumar Batra	ACSPB7936L & 08773363	Executive Director	01-08-2020	NA	NA	11-10-1962	NA	01	Nil	03	01
Mr.	Rajasekhar Venkata Matukumalli	ACDPM2148J & 08850171	Executive Director	01-09-2020	NA	NA	19-08-1962	NA	01	Nil	Nil	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	10-09-2020	20-05-1958	36 Months	-	01	-	-
Mr.	Surender Singh Sirohi	COSPS8266Q & 07595264	Independent Director	11-09-2017	NA	10-09-2020	23-07-1955	36 Months	01	02	-	-
Mr.	Vijay Shankar Madan	AAAPM0206E & 00806142	Independent Director	11-09-2017	NA	10-09-2020	30-08-1956	36 Months	-	01	-	-
Mr.	Sunil Kumar Kohli	AAAPK1892N & 05321549	Independent Director	18-07-2019	NA	NA	17-08-1958	14 Months	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 are the 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	No. Mr. Mukka Harish Babu, who was appointed as Chairman has retired on 10.09.2020.	Mr. Mukka Harish Babu, Chairman	Independent	30-10-2017	10-09-2020
		Mr. Surendra Singh Sirohi, Member	Independent	24-12-2018	10-09-2020
		Mr. Sunil Kumar Kohli, Member	Independent	31-12-2019	Not Applicable
2. Nomination & Remuneration Committee	No. Mr. Surendra S Sirohi, who was appointed as Chairman has retired on 10.09.2020.	Mr. Surendra S Sirohi, Chairman	Independent	24-12-2018	10-09-2020
		Mr. Venkateswara Gowtama Mannava, Member	Executive	08-11-2016	Not Applicable
		Mr. Mukka Harish Babu, Member	Independent	31-12-2019	10-09-2020
		Mr. Vijay Shankar Madan, Member	Independent	31-12-2019	10-09-2020
3. Risk Management Committee	Yes, Mrs. Anandi Ramalingam (w.e.f 31-12-2019)	Mrs. Anandi Ramalingam, Chairman	Executive	16-09-2016	Not Applicable
		Mr. Koshy Alexander, Member	Executive	25-09-2017	31-07-2020
		Mr. Vinay Kumar Katyal, Member	Executive	01-02-2019	Not Applicable
		Mrs. Shikha Gupta, Member	Executive	31-12-2019	Not Applicable
		Mr. Dinesh Kumar Batra	Executive	01-08-2020	Not Applicable
		Mrs. Hemalatha K, Member	General Manager (Strategic Planning)	01-05-2017	Not Applicable
4. Stakeholders Relationship Committee	No. Mr. Vijay Shankar Madan who, was appointed as Chairman has retired on 10.09.2020.	Mr. Vijay Shankar Madan, Chairman	Independent	30-10-2017	10-09-2020
		Mr. Koshy Alexander, Member	Executive	31-12-2019	31-07-2020
		Mr. Shivakumaran K M, Member	Executive	11-06-2019	Not Applicable
		Mrs. Shikha Gupta, Member	Executive	01-12-2019	Not Applicable
		Mr. Dinesh Kumar Batra	Executive	01-08-2020	Not Applicable
5. Corporate Social Responsibility Committee	Yes, Mr. Venkateswara Gowtama Mannava (w.e.f 08-11-2016)	Mr. Venkateswara Gowtama Mannava, Chairman	Executive	08-11-2016	Not Applicable
		Mr. Surender Singh Sirohi, Member	Independent	30-10-2017	10-09-2020
		Mr. Koshy Alexander, Member	Executive	25-09-2017	31-07.2020
		Mr. Shivakumaran Madaiah Kariyanakatte, Member	Executive	11-06-2019	Not Applicable
		Mr. Mukka Harish Babu, Member	Independent	31-12-2019	10-09-2020
		Mrs. Shikha Gupta, Member	Executive	01-12-2019	Not Applicable
		Mr. Dinesh Kumar Batra, Member	Executive	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)*
29-05-2020 29-06-2020	27-07-2020 07-08-2020 07-09-2020	Yes	12 12 12	04 04 04	30 Days

* 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*
27-07-2020 03-09-2020	Yes	3 in all meetings	3 in all meetings	23-04-2020 29-06-2020	37 Days
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*
25.07.2020, 27.08.2020 & 05.09.2020	Yes	4 4 4	3 3 3	27.05.2020, 03.06.2020 and 22&23.06.2020	NA
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*
13.07.2020	Yes	4	1	-	NA
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*
-	-	-	-	-	NA



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 in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – No.*.
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 - No[#]
 - d. Risk Management Committee (applicable to the top 500 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 31.07.2020 was placed before the Board of Directors in their meeting held on 27.07.2020 and the Board noted the same. The Corporate Governance Report of the current quarter ended 30.09.2020 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 eight temporary vacancies of Independent Directors (including one Women Independent Director) as on 30th September, 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.

[#] The composition of the Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee is required to be reconstituted as vacancies for Independent Director arose on 10th September, 2020 due to retirement of 3 independent Directors and same will be complied with at the next Board meeting.



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 : **30th September, 2020**

I Affirmations		
Broad heading	Regulation Number	Compliance status (Yes/No/NA)
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)	No
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	No
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with Para C of Schedule V	Yes

Place: Bengaluru
Date: 14th October, 2020.

For Bharat Electronics Limited


S Sreenivas
Company Secretary

