

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: 13.01.2020

महोदय / महोदया,

Dear Sir/Madam,

विषय : दिनांक 31.12.2019 को समाप्त तिमाही कॉर्पोरेट गवर्नेंस की रिपोर्ट ।

Sub: Corporate Governance Report for Quarter Ended 31.12.2019.

सेबी (सूचीकरण की बाध्यताएं एवं प्रकटीकरण की अपेक्षाएं) विनियम, 2015 के विनियम 27(2) के अनुक्रम में, कृपया दिनांक 31.12.2019 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 31.12.2019.

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]

1. Name of the Company: Bharat Electronics Limited

2. Quarter ended: 31st December, 2019

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 (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 Chairpersons 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	08/11/2016	NA	NA	26/06/1961	NA	01	Nil	Nil	Nil
Mr.	Nataraj Krishnappa	ACUPK0802C & 07506012	Executive Director	01/05/2016	16/09/2019	30/11/2019	14/11/1959	NA	Nil	Nil	Nil	Nil
Mrs	Anandi Ramalingam	ACYPR4590E & 07616518	Executive Director	16/09/2016	25/09/2018	NA	17/08/1962	NA	01	Nil	01	Nil



Mr.	Koshy Alexander	AGBPK5502C & 07896084	Executive Director	25/09/2017	NA	NA	15/07/1960	NA	01	Nil	01	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	Nil	Nil
Mrs	Shikha Gupta	ADVPG8604L & 08597649	Executive	01/12/2019	NA	NA	8/11/1961	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.	Bhaskar Ramamurthi	AAAPB4527F & 01914155	Independent Director	02/12/2015	02/12/2018	01/12/2019	17/04/1959	48 Months	Nil	Nil	Nil	Nil
Mr.	Raghunath Kashinath Shevgaonkar	AAEPS6432J & 01500448	Independent Director	02/12/2015	02/12/2018	01/12/2019	11/05/1954	48 Months	Nil	Nil	Nil	Nil
Mrs.	Usha Mathur	AAAPM5366K & 07382132	Independent Director	23/12/2015	23/12/2018	22/12/2019	23/05/1951	48 Months	Nil	Nil	Nil	Nil
Mr.	Sharad Shyam Sanghi	AKLPS1485N & 00265977	Independent Director	07/01/2016	07/01/2019	NA	28/10/1966	48 Months	01	01	Nil	Nil



Mr.	Mukka Harish Babu	ABJPM6314R & 07937907	Independent Director	11/09/2017	NA	NA	20/05/1958	36 Months	01	01	Nil	01
Mr.	Surender Singh Sirohi	COSPS8266Q & 07595264	Independent Director	11/09/2017	NA	NA	23/07/1955	36 Months	02	02	02	Nil
Mr.	Vijay Shankar Madan	AAAPM0206E & 00806142	Independent Director	11/09/2017	NA	NA	30/08/1956	36 Months	01	01	Nil	01
Mr.	Sunil Kumar Kohli	AAAPK1892N & 05321549	Independent Director	18/07/2019	NA	NA	17/08/1958	36 Months	01	01	01	Nil

* including Public Limited Companies as on 31.12.2019. ** as on 31.12.2019.

Whether Regular chairperson appointed: **Yes.**

Whether Chairperson is related to managing director or CEO: **The Chairperson and Managing Director is 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	Yes, Mr. Mukka Harish Babu	Mr. Mukka Harish Babu, Chairman	Independent	24-12-2018	Not Applicable
		Mr. Surendra Singh Sirohi, Member	Independent	24-12-2018	Not Applicable
		Mr. Sunil Kumar Kohli, Member	Independent	31-12-2019	Not Applicable
		Mrs. Usha Mathur	Independent	26-03-2016	22-12-2019
		Mr. Raghunath Kashinath Shevgaonkar	Independent	26-03-2016	01-12-2019



2. Nomination & Remuneration Committee	Yes, Mr. Surendra S Sirohi	Mr. Surendra S Sirohi, Chairman	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
		Mr. Raghunath Kashinath Shevgaonkar	Independent	24-12-2018	01-12-2019
		Mr. Sharad Shyam Sanghi	Independent	26-03-2016	31-12-2019
3. Risk Management Committee	Yes, Mrs. Anandi Ramalingam	Mrs. Anandi Ramalingam, Chairman	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
		Mr. Nataraj Krishnappa	Executive	01-05-2016	30-11-2019
		Mrs. Shikha Gupta, Member	Executive	01-12-2019	Not Applicable
		Mrs. Hemalatha K, Member	General Manager (Strategic Planning)	01-05-2017	Not Applicable
4. Stakeholders Relationship Committee	Yes, Mr. Vijay Shankar Madan	Mr. Vijay Shankar Madan, Chairman	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
		Mr. Sharad Shyam Sanghi	Independent	26-03-2016	31-12-2019
		Mr. Nataraj Krishnappa	Executive	01-05-2016	30-11-2019
		Mrs. Shikha Gupta, Member	Executive	01-12-2019	Not Applicable
5. Corporate Social Responsibility Committee	Yes, Mr. Venkateswara Gowtama Mannava	Mr. Venkateswara Gowtama Mannava, Chairman	Executive	08-11-2016	Not Applicable
		Mrs. Usha Mathur	Independent	02-12-2018	22-12-2019
		Mr. Surender Singh Sirohi, Member	Independent	30-10-2017	Not Applicable
		Mr. Nataraj Krishnappa	Executive	01-05-2016	30-11-2019
		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



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 (in number of days)*
29.07.2019 & 16.09.2019	04.11.2019	Yes	15	07	48 Days

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

IV. Meeting of 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*
04.11.2019	Yes	3	3	29.07.2019 & 30.08.2019	65 Days

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

** This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional.

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*.
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 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. Any comments/observations/advice of the board of directors may be




mentioned here. – The Corporate Governance Report of the previous quarter ended 30.09.2019 was placed before the Board of Directors in their meeting held on 04.11.2019. The Corporate Governance Report of the current quarter ended 31.12.2019 will be placed in the ensuing meeting of 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 four temporary vacancies of Independent Directors (including one Women Independent Director) as on 31st December, 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: 13th January, 2020

For Bharat Electronics Limited


S Sreenivas
Company Secretary

