

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

प्रतिष्ठा में / To,
बीएसई लि . /BSE Ltd.
फिरोज जीजीबाँय टावर्स/
Phiroze Jeejeebhoy Towers
दलाल स्ट्रीट /Dalal Street
मुंबई Mumbai – 400 001

सं .No. 17565/4/SE/MUMC/SEC

दिनांक / Date: 11.01.2023

महोदय / महोदया,
Dear Sir/Madam,

विषय : दिनांक 31.12.2022 को समाप्त तिमाही के लिए कॉर्पोरेट गवर्नेंस की रिपोर्ट।

Sub: Corporate Governance Report for Quarter Ended 31.12.2022.

सेबी (सूचीकरण की बाध्यताएं एवं प्रकटीकरण की अपेक्षाएं) विनियम, 2015 के विनियम 27(2) के अनुसार में, कृपया दिनांक 31.12.2022 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 31.12.2022.

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, 2022.

I. Composition of Board of Directors

Title (Mr. / Ms/ Mrs)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/N on-Executive/ Independent /Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure [#] (in Months)	Date of Birth	No of Directorship in listed entities including this listed entity (in referen -ce to reg. 17A (1)	No of Independ ent Directorship in listed entities includin- g this listed entity (in referenc- e to Proviso to reg. 17A (1)	Number of Membersh -ips in Audit/ Stakehol- ders Relation- ship Committ- ee(s) including this listed entity * (Refer reg. 26(1) of Listing Regulati- ons)	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.	Bhanu Prakash Srivastava	AOOPS4517A & 09578183	Executive Director	20-04-2022	NA	NA	NA	22-05-1965	01	Nil	02	Nil
Mr.	Vinay Kumar Katyal	AEGPK1812A & 08281078	Executive Director	27-11-2018	28-09-2021	NA	NA	26-07-1963	01	Nil	02	Nil
Mr.	Dinesh Kumar Batra	ACSPB7936L & 08773363	Executive Director	01-08-2020	NA	31-10-2022	NA	11-10-1962	-	-	-	-
Mr.	Manoj Jain	AAQPJ0422K & 09749046	Executive Director	26-09-2022	NA	NA	NA	02-03-1969	01	Nil	02	Nil

Mr.	Anurag Bajpai	AEMPB7121B & 08948155	Non-Executive - Nominee Director	29-10-2020	NA	23-12-2022	NA	13-07-1970	02	-	-	-
Mr.	Binoy Kumar Das	AECDP0447E & 09660260	Non-Executive - Nominee Director	04-07-2022	NA	NA	NA	22-04-1966	01	Nil	Nil	Nil
Dr.	Parthasarathi P V	AKEPP2812K & 06400408	Independent Director	28-12-2021	NA	NA	12 Months 3 days	30-08-1970	01	01	Nil	Nil
Mr.	Mansukhbhai Shamjibhai Khachariya	ALVPK4137E & 01423119	Independent Director	28-12-2021	NA	NA	12 Months 3 days	01-02-1960	01	01	01	01
Dr.	Santhoshkumar N	AIKPS7613K & 09451052	Independent Director	28-12-2021	NA	NA	12 Months 3 days	03-07-1963	01	01	Nil	Nil
Mr.	Prafulla Kumar Choudhury	AAJPC7881Q & 00871919	Independent Director	28-12-2021	NA	NA	12 Months 3 days	23-07-1957	01	01	01	01
Dr.	Shiv Nath Yadav	AATPY6015A & 09450917	Independent Director	28-12-2021	NA	NA	12 Months 3 days	11-07-1957	01	01	01	Nil
Mr.	Gokulan Bangakandy	AQUPB2431N & 09473378	Independent Director	20-01-2022	NA	NA	11 Months 12 days	23-05-1962	01	01	01	Nil
Mrs.	Shyama Shingh	AMZPK2946E & 09495164	Independent Director	07-02-2022	NA	NA	10 Months 25 days	15-10-1966	01	01	01	Nil

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.

* including Public Limited Companies.

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. Prafulla Kumar Choudhury (w.e.f 22.07.2022)	Mr. Prafulla Kumar Choudhury, Chairman	Independent Director	31-12-2021	Not Applicable
		Dr. Shiv Nath Yadav, Member	Independent Director	31-12-2021	Not Applicable
		Mr. Gokulan B, Member	Independent Director	22-07-2022	Not Applicable
2. Nomination & Remuneration Committee	Yes. Dr. Santhoshkumar N (w.e.f 22.07.2022)	Dr. Santhoshkumar N, Chairman	Independent Director	06-01-2022	Not Applicable
		Mr. Dinesh Kumar Batra, Member (As CMD-Additional Charge)	Executive Director	01-09-2022	31-10-2022
		Dr. Parthasarathi P V	Independent Director	06-01-2022	Not Applicable
		Mrs. Shyama Singh	Independent Director	22-07-2022	Not Applicable
		Mr. Bhanu Prakash Srivastava, Member (As CMD-Additional Charge)	Executive Director	01-11-2022	Not Applicable
3. Risk Management Committee	Yes. Mrs. Bhanu Prakash Srivastava (w.e.f 01-11-2022) (As Director (Marketing) -Additional Charge)	Mr. Bhanu Prakash Srivastava, Chairman	Executive Director	20-04-2022	Not Applicable
		Mr. Vinay Kumar Katyal, Member	Executive Director	01-02-2019	Not Applicable
		Dr. Santhoshkumar N, Member	Independent Director	22-07-2022	Not Applicable
4. Stakeholders Relationship Committee	Yes. Mr. Khachariya Mansukhbhai Shamjibhai (w.e.f 22.07.2022)	Mr. Khachariya Mansukhbhai Shamjibhai, Chairman	Independent Director	31-12-2021	Not Applicable
		Mr. Dinesh Kumar Batra, Member	Executive Director	01-08-2020	31-10-2022
		Mr. Bhanu Prakash Srivastava, Member	Executive Director	20-04-2022	Not Applicable
		Mrs. Shyama Singh, Member	Independent Director	22-07-2022	Not Applicable
		Mr. Vinay Kumar Katyal, Member [As Director (Finance) - Additional Charge]	Executive Director	01-11-2022	Not Applicable
		Mr. Manoj Jain, Member [As Director (HR) - Additional Charge]	Executive Director	01-11-2022	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)
16-07-2022 04-08-2022	27-10-2022 22-11-2022	Yes Yes	11 11	06 07	83 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*
25-10-2022 16-12-2022	Yes Yes	03 03	03 03	15-07-2022	101 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*
26-10-2022	Yes	04	03	04-07-2022 & 05-07-2022	Not Applicable

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*
-	-	-	-	25-08-2022	-

* 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:	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</p> <p>2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:</p> <ol style="list-style-type: none"> Audit Committee Nomination & Remuneration Committee Stakeholders Relationship Committee Risk Management Committee (applicable to the top 1000 listed entities) <p>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.</p> <p>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.</p> <p>5. This report and/or the report submitted in the previous quarter have 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 & half year ended 30-09-2022 was placed before the Board of Directors in their meeting held on 27-10-2022 and the Board noted the same. The Corporate Governance Report of the current quarter ended 31-12-2022 will be placed in the ensuing meeting of Board of Directors.</p>	

For Bharat Electronics Limited

Place: Bengaluru
Date: 11th January, 2023.

S Sreenivas
Company Secretary