

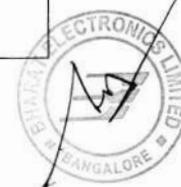
COMPLIANCE REPORT ON CORPORATE GOVERNANCE

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 Year ended : **31st March 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 /cessation	Tenure	No of Directorship in listed entities including this listed entity (Refer Regulation 25(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 Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	M V Gowtama	AFYPM9121M & 07628039	Chairman & Managing Director	Appt date: 08/11/2016 Ces. Date: NA	NA	1	Nil	Nil
Mr.	Nataraj Krishnappa	ACUPK0802C & 07506012	Executive	Appt date:01/05/2016 Ces. Date: NA	NA	1	2	Nil
Mrs	Anandi Ramalingam	ACYPR4590E & 07616518	Executive	Appt date:16/09/2016 Ces. Date: NA	NA	1	1	Nil
Mr.	Ramchander N Bagdalkar	ABPPB1084K & 07715648	Executive	Appt date:23/01/2017 Ces. Date: NA	NA	1	2	Nil
Mr.	Koshy Alexander	AGBPK5502C & 07896084	Executive	Appt date:25/09/2017 Ces. Date: NA	NA	1	2	2
Mr.	Mahesh V	AAVPM9142N & 08130292	Executive	Appt date:01/06/2018 Ces. Date: NA	NA	1	1	Nil
Mr.	Vinay Kumar Katyal	AEGPK1812A &08281078	Executive	Appt date:27/11/2018 Ces. Date: NA	NA	1	Nil	Nil



Mr.	Amit Sahai	AKHPS0091E & 02188330	Nominee	Appt date:30/10/2017 Ces. Date: NA	NA	1	Nil	Nil
Ms.	J Manjula	ACKPJ0451G & 07684528	Nominee	Appt date:23/04/2018 Ces. Date: NA	NA	1	1	Nil
Mr.	Bhaskar Ramamurthi	AAAPB4527F & 01914155	Independent	Appt date:02/12/2015 Ces. Date: NA	Upto 4 years	1	Nil	Nil
Mr.	Raghunath Kashinath Shevgaonkar	AAEPS6432J & 01500448	Independent	Appt date:02/12/2015 Ces. Date: NA	Upto 4 years	1	1	Nil
Mrs.	Usha Mathur	AAAPM5366K & 07382132	Independent	Appt date:23/12/2015 Ces. Date: NA	Upto 4 years	1	1	Nil
Mr.	Sharad Shyam Sanghi	AKLPS1485N & 00265977	Independent	Appt date:07/01/2016 Ces. Date: NA	Upto 4 years	1	1	1
Mr.	Mukka Harish Babu	ABJPM6314R & 07937907	Independent	Appt date:11/09/2017 Ces. Date: NA	Upto 3 years	1	1	1
Mr.	Surender Singh Sirohi	COSPS8266Q & 07595264	Independent	Appt date:11/09/2017 Ces. Date: NA	Upto 3 years	2	2	Nil
Mr.	Vijay Shanker Madan	AAAPM0206E & 00806142	Independent	Appt date:11/09/2017 Ces. Date: NA	Upto 3 years	1	1	Nil

II. Composition of Committees

Name of the Committees	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)
1. Audit Committee	Mr. Mukka Harish Babu, Chairman	Independent
	Mrs. Usha Mathur, Member	Independent
	Mr. R K Shevgaonkar, Member	Independent
	Mr. Surendra Singh Sirohi, Member	Independent
2. Nomination & Remuneration Committee	Mr. R K Shevgaonkar, Chairman	Independent
	Mr. M V Gowtama, Member	Executive
	Mr. Sharad Shyam Sanghi, Member	Independent
	Mr. Surendra S Sirohi, Member	Independent



3. Risk Management Committee	Mr. Nataraj Krishnappa, Chairman	Executive	
	Mrs. Anandi Ramalingam, Member	Executive	
	Mr. Koshy Alexander, Member	Executive	
	Mr. Vinay Kumar Katyal, Member	Executive	
	Mrs. Hemalatha K, Member	General Manager (Strategic Planning)	
4. Stakeholders Relationship Committee'	Mr. Sharad Shyam Sanghi, Chairman	Independent	
	Mr. Vijay S Madan, Member	Independent	
	Mr. Nataraj Krishnappa, Member	Executive	
	Mr. Ramchander N Bagdalkar, Member	Executive	
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)	
26.10.2018 & 27.12.2018	30.01.2019 & 09.03.2019	37 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
30.01.2019	yes	25.10.2018 & 24.11.2018	66 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

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 100 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.

* 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 2 temporary vacancies of Independent Directors as on 31st March, 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: 10th April, 2019

For Bharat Electronics Limited

S Sreenivas
Company Secretary



Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listed Regulations		
Item	Compliance Status (Yes/No/NA)	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committee of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/Whistle Blower Policy	Yes	
Criteria of making payments to non-executive directors	NA	
Policy on dealing with related party transactions	Yes	
Policy on determining "material" subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreement entered into with the media companies and/or their associates	NA	
New name and the old name of the listed entity	NA	
II Annual Affirmation		
Particulars	Regulation Number	Compliance Status (Yes/No/NA)
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	No*
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes



Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & 19(2)	Yes
Composition of Stakeholders Relationship committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes
Vigil Mechanism	22	Yes
Policy for related party transactions	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2)(3)	Yes
Approval for material related party transactions	23(4)	NA
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4) & (6)	Yes
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

Note

1. In the column "Compliance Status", compliance or non-compliance may be indicated by YES/No/NA. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A" may be indicated.
2. If status is "No" details of non-compliance may be given here.
3. If the listed entity would like to provide any other information the same may be indicated here.

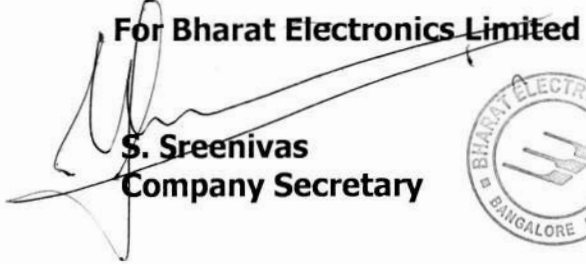
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III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

Place: Bengaluru
Date: 10th April, 2019

For Bharat Electronics Limited

S. Sreenivas
Company Secretary

