

## 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 ended : **31<sup>st</sup> December, 2018**

<b>I. Composition of Board of Directors</b>								
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	4 years	1	Nil	Nil
Mr.	Raghunath Kashinath Shevgaonkar	AAEPS6432J & 01500448	Independent	Appt date:02/12/2015 Ces. Date: NA	4 years	1	1	Nil
Mrs.	Usha Mathur	AAAPM5366K & 07382132	Independent	Appt date:23/12/2015 Ces. Date: NA	4 years	1	1	Nil
Mr.	Sharad Shyam Sanghi	AKLPS1485N & 00265977	Independent	Appt date:07/01/2016 Ces. Date: NA	4 years	1	1	1
Mr.	Mukka Harish Babu	ABJPM6314R & 07937907	Independent	Appt date:11/09/2017 Ces. Date: NA	3 years	1	1	1
Mr.	Surender Singh Sirohi	COSPS8266Q & 07595264	Independent	Appt date:11/09/2017 Ces. Date: NA	3 years	2	2	Nil
Mr.	Vijay Shanker Madan	AAAPM0206E & 00806142	Independent	Appt date:11/09/2017 Ces. Date: NA	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	Independent
	Mr. R K Shevgaonkar	Independent
	Mr. Surendra Singh Sirohi	Independent
2. Nomination & Remuneration Committee	Mr. R K Shevgaonkar, Chairman	Independent
	Mr. M V Gowtama	Executive
	Mr. Sharad Shyam Sanghi	Independent



	Mr. Surendra S Sirohi	Independent	
3. Risk Management Committee	Mr. M V Gowtama, Chairman	Executive	
	Mr. Nataraj Krishnappa	Executive	
	Mrs. Anandi Ramalingam	Executive	
	Mr. Koshy Alexander	Executive	
	Mrs. Hemalatha K	General Manager (Strategic Planning)	
4. Stakeholders Relationship Committee'	Mr. Sharad Shyam Sanghi	Independent	
	Mr. Vijay S Madan	Independent	
	Mr. Nataraj Krishnappa	Executive	
	Mr. Ramchander N Bagdalkar	Executive	
<b>III. Meeting of Board of Directors</b>			
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)	
31.07.2018	26.10.2018 & 27.12.2018	86 Days	
<b>IV. Meeting of Audit Committee</b>			
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
25.10.2018 & 24.11.2018	yes	30.07.2018	86 Days
<b>V. Related Party Transactions</b>			
<b>Subject</b>		<b>Compliance status</b>	
Whether prior approval of audit committee obtained		Yes	
Whether shareholder approval obtained for material RPT		Not Applicable	



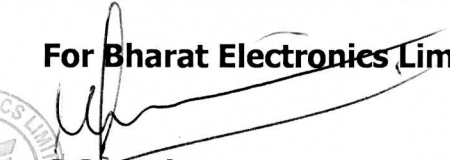
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	Yes
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**VI. Affirmations**

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 31<sup>st</sup> December 2018. 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: 8<sup>th</sup> January, 2019

**For Bharat Electronics Limited**  
  
**S Sreenivas**  
**Company Secretary**

