



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

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. 17565/4/SE/MUMC/SEC

दिनांक / Date: 11th October, 2023

महोदय / महोदया,

Dear Sir/Madam,

विषय : दिनांक 30.09.2023 को समाप्त तिमाही और वर्ष के लिए कॉर्पोरेट गवर्नेंस की रिपोर्ट ।

Sub: Corporate Governance Report for Quarter and Year Ended 30.09.2023.

सेबी (सूचीकरण की बाध्यताएं एवं प्रकटीकरण की अपेक्षाएं) विनियम, 2015 के विनियम 27(2) के अनुक्रम में, कृपया दिनांक 30.09.2023 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 and year ended 30.09.2023.

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: **30th September, 2023.**

I. Composition of Board of Directors												
Title (Mr. / Ms/ Mrs)	Name of the Director	PAN & DIN	Category (Chairperson /Executive/Non-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 -s 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.	Bhanu Prakash Srivastava	AOOPS4517A & 09578183	Executive Director	20-04-2022	28.08.2023	NA	NA	22-05-1965	01	Nil	02	Nil
Mr.	Vinay Kumar Katyal	AEGPK1812A & 08281078	Executive Director	27-11-2018	28-09-2021	31-07-2023	NA	26-07-1963	01	Nil	Nil	Nil
Mr.	Manoj Jain	AAQPJ0422K & 09749046	Executive Director	26-09-2022	NA	NA	NA	02-03-1969	01	Nil	01	Nil

Mr.	Damodar Bhattad	AADPB8851H & 09780732	Executive Director	11-01-2023	NA	NA	NA	22-12-1966	01	Nil	03	02
Mr.	Vikraman N	AAGPV3946E & 10185349	Executive Director	01-06-2023	NA	NA	NA	05-03-1966	01	Nil	01	Nil
Mr.	K V Suresh Kumar	ACRPK4322Q & 10200827	Executive Director	16-06-2023	NA	NA	NA	01-07-1966	01	Nil	01	Nil
Mr.	Thiruvankadam Natarajan	ADJPT5206F & 00396367	Non-Executive - Nominee Director	02-01-2023	NA	NA	NA	05-05-1971	02 (BEL & HAL)	Nil	Nil	Nil
Mr.	Binoy Kumar Das	AECPD0447E & 09660260	Non-Executive - Nominee Director	04-07-2022	NA	NA	NA	22-04-1966	01	Nil	Nil	Nil
Dr.	Venkata Parthasarathi Podala	AKEPP2812K & 06400408	Independent Director	28-12-2021	NA	NA	21 Months 3 days	30-08-1970	01	01	Nil	Nil
Mr.	Mansukhbhai Shamjibhai Khachariya	ALVPK4137E & 01423119	Independent Director	28-12-2021	NA	NA	21 Months 3 days	01-02-1960	01	01	01	01
Dr.	Narayanapillai Santhoshkumar	AIKPS7613K & 09451052	Independent Director	28-12-2021	NA	NA	21 Months 3 days	03-07-1963	01	01	Nil	Nil
Mr.	Prafulla Kumar Choudhury	AAJPC7881Q & 00871919	Independent Director	28-12-2021	NA	NA	21 Months 3 days	23-07-1957	01	01	01	01
Dr.	Shiv Nath Yadav	AATPY6015A & 09450917	Independent Director	28-12-2021	NA	NA	21 Months 3 days	11-07-1957	01	01	01	Nil
Mr.	Gokulan Bangakandy	AQUPB2431N & 09473378	Independent Director	20-01-2022	NA	NA	20 Months 11 days	23-05-1962	01	01	01	Nil

Mrs.	Shyama Singh@	AMZPK2946E & 09495164	Independent Director	07-02-2022	NA	NA	19 Months 24 days	15-10-1966	01	01	01	Nil
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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.

@ As per the PAN Name is Shyama Kumari

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 Bangakandy, Member	Independent Director	22-07-2022	Not Applicable
2. Nomination & Remuneration Committee	Yes. Dr. Narayanapillai Santhoshkumar (w.e.f 22.07.2022)	Dr. Narayanapillai Santhoshkumar, Chairman	Independent Director	06-01-2022	Not Applicable
		Dr. Parthasarathi P V, Member	Independent Director	06-01-2022	Not Applicable
		Mrs. Shyama Singh, Member	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. Mr. K V Suresh Kumar (w.e.f 16-06-2023)	Mr. K V Suresh Kumar, Chairman	Executive Director	16-06-2023	Not Applicable
		Mr. Bhanu Prakash Srivastava, Member	Executive Director	20-04-2022	Not Applicable
		Mr. Vinay Kumar Katyal, Member	Executive Director	01-02-2019	31-07-2023
		Dr. Narayanapillai Santhoshkumar, Member	Independent Director	22-07-2022	Not Applicable

		Mr. Damodar Bhattad, Member	Executive Director	11-01-2023	Not Applicable
		Mr. Manoj Jain, Member [As Director (BC) - Additional Charge]	Executive Director	01-08-2023	Not Applicable
4. Stakeholders Relationship Committee	Yes. Mr. Mansukhbhai Shamjibhai Khachariya (w.e.f 22.07.2022)	Mr. Mansukhbhai Shamjibhai Khachariya, Chairman	Independent Director	31-12-2021	Not Applicable
		Mr. Bhanu Prakash Srivastava, Member	Executive Director	20-04-2022	Not Applicable
		Mrs. Shyama Singh, Member	Independent Director	22-07-2022	Not Applicable
		Mr. Damodar Bhattad, Member	Executive Director	11-01-2023	Not Applicable
		Mr. Vikraman N, Member	Executive Director	01-06-2023	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)
20-05-2023	27-07-2023 28-08-2023	Yes	14 14	06 07	68 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*
27-07-2023	Yes	03	03	19-05-2023	58 Days
24-09-2023	Yes	03	03	26-06-2023	

ii) Nomination and Remuneration Committee:

Date(s) of Meeting of the Committee in the Relevant	Whether requirement of Quorum met (details)*	Number of Directors present*	Number of Independent	Date(s) of Meeting of the Committee	Maximum Gap Between any Two Consecutive Meetings in
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Quarter			Directors Present*	in the Previous Quarter	Number of days*
24-07-2023 till 26-07-2023	Yes	04	03	10-06-2023	Not Applicable
28-08-2023	Yes	04	03		

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*
27-07-2023	Yes	05	02	Nil	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*
14-08-2023	Yes	05	01	Nil	175 days

* 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. Details of Cyber Security Incidence

Whether as per Regulation 27(2)(ba) of SEBI(LODR) regulations 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter	No
Date of the Event	Not Applicable
Brief Details of the Event	Not Applicable

VII. 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 1000 listed entities)

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 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 ended 30-06-2023 was placed before the Board of Directors in their meeting held on 27-07-2023 and the Board noted the same. The Corporate Governance Report of the current quarter and year ended 30-09-2023 will be placed in the ensuing meeting of Board of Directors.

Place: Bengaluru
Date: 10th October 2023

For Bharat Electronics Limited



S Sreenivas
Company Secretary

Format to be submitted by listed entity at the end of 6 months from the close of financial year

[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, 2023**

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)	Yes
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes
Presence of Chairperson of the Stakeholder Relationship Committee at the Annual General Meeting	20(3)	Yes
Disclosure of the Secretarial Audit Report of the Listed Company and the material subsidiaries in the Annual Report	24A(1)	Yes
Submission of Annual Secretarial Compliance Report	24A(2)	Yes
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with Para C of Schedule V	Yes

Place: Bengaluru
Date: 10th October 2023.

For Bharat Electronics Limited


S Sreenivas
Company Secretary

Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year

[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, 2023**

I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to:

Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Not Applicable	Not Applicable
Promoter Group or any other entity controlled by them	Not Applicable	Not Applicable
Directors (including relatives) or any other entity controlled by them	Not Applicable	Not Applicable
KMPs or any other entity controlled by them	Not Applicable	Not Applicable

(B) Any guarantee/ comfort letter (by whatever name called) provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount of issuance during six months	Balance outstanding at the end of six months (taking into account any invocation)
Promoter or any other entity controlled by them	Not Applicable	Not Applicable	Not Applicable
Promoter Group or any other entity controlled by them	Not Applicable	Not Applicable	Not Applicable
Directors (including relatives) or any other entity controlled by them	Not Applicable	Not Applicable	Not Applicable
KMPs or any other entity controlled by them	Not Applicable	Not Applicable	Not Applicable

(C) Any security provided by the listed entity directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

Entity	Type of security (cash, shares etc.)	Aggregate value of security provided during six months	Balance outstanding at the end of six months
Promoter or any other entity controlled by them	Not Applicable	Not Applicable	Not Applicable
Promoter Group or any other entity controlled by them	Not Applicable	Not Applicable	Not Applicable
Directors (including relatives) or any other entity controlled by them	Not Applicable	Not Applicable	Not Applicable
KMPs or any other entity controlled by them	Not Applicable	Not Applicable	Not Applicable

II. Affirmations:

All loans (or other form of debt), guarantees, comfort letters (by whatever name called) or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company.-Not Applicable.

For Bharat Electronics Limited



S Sreenivas
Company Secretary

Place: Bengaluru

Date: 10th October 2023.

Note

- These disclosures shall exclude any loan (or other form of debt), guarantee / comfort letter (by whatever name called) or security provided in connection with any loan or any other form of debt;
 - by a government company to/ for the Government or government company
 - by the listed entity to/for its subsidiary [and joint-venture company] whose accounts are consolidated with the listed entity.
 - by a banking company or an insurance company ; and
 - by the listed entity to its employees or directors as a part of the service conditions
- If the Listed Entity would like to provide any other information, the same may be indicated as Para D in the above table