



भारत इलेक्ट्रॉनिक्स

BHARAT ELECTRONICS

भारत इलेक्ट्रॉनिक्स लिमिटेड

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

पंजीकृत कार्यालय :

आउटर रिंग रोड, नागवारा, बंगलूर - 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,

प्रबंधक The Manager

लिस्टिंग विभाग Listing Department

नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लि.

बी.एस.ई. लिमिटेड BSE Limited

25वीं मंज़िल, पी.जे. टॉवर्स, दलाल स्ट्रीट

25th Floor, P J Towers, Dalal Street,

मुंबई- 400001, महाराष्ट्र

Mumbai- 400001, Maharashtra.

स्क्रिप कोड/Scrip Code: 500049

सं .No. 17565/4/SE/MUMC/SEC

दिनांक / Date: 15/10/2024

महोदय / महोदया,

Dear Sir/Madam,

विषय : दिनांक 30.09.2024 को समाप्त तिमाही एवं छमाही के लिए कॉर्पोरेट गवर्नेंस की रिपोर्ट।

Sub: Corporate Governance Report for quarter and half year ended 30.09.2024.

सेबी (सूचीकरण की बाध्यताएं एवं प्रकटीकरण की अपेक्षाएं) विनियम, 2015 के विनियम 27(2) के अनुसार में, कृपया दिनांक 30.09.2024 को समाप्त तिमाही एवं छमाही 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 half year ended 30.09.2024.

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.



प्रति To,
प्रबंधक The Manager
लिस्टिंग विभाग Listing Department
नेशनल स्टॉक एक्सचेंज ऑफ इंडिया लि.
National Stock Exchange of India Ltd.
एक्सचेंज प्लाज़ा, सी-1, ब्लॉक जी,
Exchange Plaza, C-1, Block G,
बांद्रा-कुर्ला कॉम्प्लेक्स, बांद्रा पूर्व
Bandra Kurla Complex Bandra, East,
मुंबई, महाराष्ट्र - 400051
Mumbai, Maharashtra- 400051

भारत इलेक्ट्रॉनिक्स लिमिटेड

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प्रतीक / Symbol: BEL

सं.No. 17565/6/SE/NSEC/SEC

दिनांक / Date: 15/10/2024

महोदय / महोदया,

Dear Sir/Madam,

विषय : दिनांक 30.09.2024 को समाप्त तिमाही एवं छमाही के लिए कॉर्पोरेट गवर्नेंस की रिपोर्ट।

Sub: Corporate Governance Report for quarter and half year ended 30.09.2024.

सेबी (सूचीकरण की बाध्यताएं एवं प्रकटीकरण की अपेक्षाएं) विनियम, 2015 के विनियम 27(2) के अनुसार में, कृपया दिनांक 30.09.2024 को समाप्त तिमाही एवं छमाही 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 half year ended 30.09.2024.

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

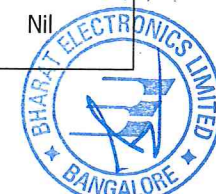
[Regulation 27(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. Name of the Company: Bharat Electronics Limited.

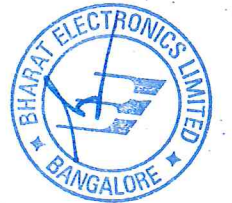
2. Quarter Ended: 30th September, 2024.

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 referen ce to reg. 17A (1) | No of Independent Directorship in listed entities including this listed entity (in referenc e to Proviso to reg. 17A (1) | Number of Membersh -ips in Audit/ Stakehol- ders Relationship 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. | Manoj Jain | AAQPJ0422K & 09749046 | Executive Director | 26-09-2022 | NA | NA | NA | 02-03-1969 | 01 | Nil | 01 | Nil |
| Mr. | Bhanu Prakash Srivastava | AOOPS4517A & 09578183 | Executive Director | 20-04-2022 | 28-08-2023 | NA | NA | 22-05-1965 | 01 | Nil | 03 | Nil |
| Mr. | Damodar Bhattad S** | AADPB8851H & 09780732 | Executive Director | 11-01-2023 | NA | NA | NA | 22-12-1966 | 01 | Nil | 03 | 02 |
| Mr. | Nagarajan Vikraman | AAGPV3946E & 10185349 | Executive Director | 01-06-2023 | 28-08-2024 | NA | NA | 05-03-1966 | 01 | Nil | 01 | Nil |
| Mr. | Venkata Suresh Kumar Kaipa | ACRPK4322Q & 10200827 | Executive Director | 16-06-2023 | NA | NA | NA | 01-07-1966 | 01 | Nil | 01 | Nil |



| | | | | | | | | | | | | |
|------|---|--------------------------|--|------------|----|------------|-------------------------|------------|----|-----|-----|-----|
| Mr. | Rajnish Sharma | AIDPS5878F & 10738394 | Executive Director | 10-08-2024 | NA | NA | NA | 21-12-1968 | 01 | Nil | Nil | Nil |
| Mr. | Thiruvenkadam Natarajan | ADJPT5206F & 00396367 | Non-Executive - Nominee Director | 02-01-2023 | NA | 10-09-2024 | NA | 05-05-1971 | 02 | Nil | Nil | Nil |
| Mr. | Rajeev Prakash | AIGPP9482P & 08590061 | Non-Executive - Nominee Director | 10-09-2024 | NA | NA | NA | 21-10-1969 | 02 | Nil | Nil | Nil |
| Dr. | 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 | 33 Months 3 days | 30-08-1970 | 01 | 01 | Nil | Nil |
| Mr. | Mansukhbhai Shamjibhai Khachariya | ALVPK4137E & 01423119 | Independent Director | 28-12-2021 | NA | NA | 33 Months 3 days | 01-02-1960 | 01 | 01 | 01 | 01 |
| Dr. | Narayanapillai Santhoshkumar | AIKPS7613K & 09451052 | Independent Director | 28-12-2021 | NA | NA | 33 Months 3 days | 03-07-1963 | 01 | 01 | Nil | Nil |
| Mr. | Prafulla Kumar Choudhury | AAJPC7881Q & 00871919 | Independent Director | 28-12-2021 | NA | NA | 33 Months 3 days | 23-07-1957 | 01 | 01 | 01 | 01 |
| Dr. | Shiv Nath Yadav | AATPY6015A & 09450917 | Independent Director | 28-12-2021 | NA | NA | 33 Months 3 days | 11-07-1957 | 01 | 01 | 01 | Nil |
| Mr. | Gokulan Bangakandy | AQUPB2431N & 09473378 | Independent Director | 20-01-2022 | NA | NA | 32 Months 11 days | 23-05-1962 | 01 | 01 | 01 | Nil |
| Mrs. | Shyama Singh@ | AMZPK2946E & 09495164 | Independent Director | 07-02-2022 | NA | NA | 31 Months 24 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.

** As per the PAN Name is Damodar Bhattad

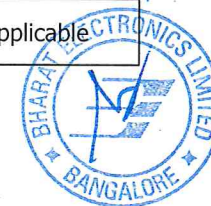
@ As per the PAN Name is Shyama Kumari

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. Venkata Parthasarathi Podala, Member | Independent Director | 06-01-2022 | Not Applicable |
| | | Mrs. Shyama Singh, Member | Independent Director | 22-07-2022 | Not Applicable |
| | | Mr. Manoj Jain, Member | Executive Director | 20-06-2024 | Not Applicable |
| 3. Risk Management Committee | Yes. Mr. K V Suresh Kumar (w.e.f 16-06-2023) | Mr. Venkata Suresh Kumar Kaipa, Chairman | Executive Director | 16-06-2023 | Not Applicable |
| | | Mr. Bhanu Prakash Srivastava, Member | Executive Director | 20-04-2022 | Not Applicable |
| | | Dr. Narayanapillai Santhoshkumar, Member | Independent Director | 22-07-2022 | Not Applicable |
| | | Mr. Damodar Bhattad S, Member | Executive Director | 11-01-2023 | Not Applicable |
| | | Mr. Manoj Jain, Member [As Director (BC) - Additional Charge] | Executive Director | 01-08-2023 | 10-08-2024 |
| | | Mr. Rajnish Sharma, Member | Executive Director | 10-08-2024 | 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 S, Member | Executive Director | 11-01-2023 | Not Applicable |
| | | Mr. Nagarajan Vikraman, 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) |
|---|---|------------------------------------|------------------------------|--|--|
| 20-05-2024 20-06-2024 | 29-07-2024 28-08-2024 | Yes Yes | 14 13 | 07 06 | 38 Days |

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

IV. Meeting of Committees

i) Audit Committee:

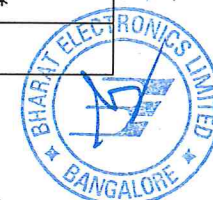
| Date(s) of Meeting of the Committee in the Relevant Quarter | Whether Requirement of Quorum Met (Details)* | Number of Directors Present* | Number of Independent Directors Present* | Date(s) of Meeting of the Committee in the Previous Quarter | Maximum Gap Between any Two Consecutive Meetings in Number of days* |
|---|--|------------------------------|--|---|---|
| 29-07-2024 | Yes | 03 | 03 | 20-05-2024 | 69 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* |
|---|--|------------------------------|--|---|---|
| 18-07-2024 | Yes | 03 | 02 | 16-05-2024 28-06-2024 | Not Applicable |
| 23-07-2024 | Yes | 03 | 02 | | |
| 27-08-2024 | Yes | 03 | 02 | | |

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* |
|---|--|------------------------------|--|---|---|
| 15-07-2024 | Yes | 05 | 01 | - | 161 Days |

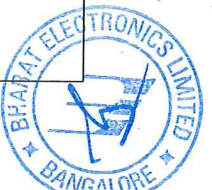
* To be filled in only for the current quarter meetings.

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:

- The composition of Board of Directors is not in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 w.e.f 10.08.2024*.
- The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
 - Audit Committee
 - Nomination & Remuneration Committee
 - Stakeholders Relationship Committee
 - Risk Management Committee (applicable to the top 1000 listed entities)
- 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.
- 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.
- 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 and year ended 30-06-2024 was placed before the Board of Directors in their meeting held on 29-07-2024 and the Board noted the same. The Corporate Governance Report of the current quarter ended 30-09-2024 will be placed in the ensuing meeting of Board of Directors.



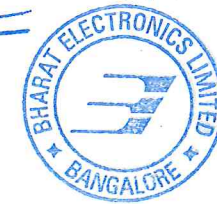
* The composition of Board of Directors of Bharat Electronics Limited (BEL) has an appropriate mix of Executive Directors represented by Functional Directors including CMD and Non- Executive Directors represented by Government Nominees & Independent Directors. As the Chairman is an Executive Director, Independent Directors comprise half of the strength of the Board. There are two temporary vacancies of Independent Directors as on 30-09-2024. All the vacancies were notified to Government for filling up. BEL being a Govt. Company, all Directors on the Board of BEL are appointed by the Govt. of India 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: 15th October, 2024

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, 2024**

| 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: 15th October 2024.

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, 2024**

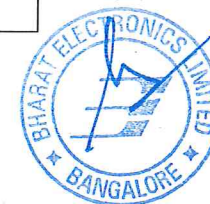
I. Disclosure of Loans / guarantees / comfort letters / securities etc. refer note below

(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.

Place: Bengaluru
Date: 15th October 2024.

For Bharat Electronics Limited


S Sreenivas
Company Secretary



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