



BHARAT ELECTRONICS LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE, MINISTRY OF DEFENCE)

NAGAVARA, OUTER RING ROAD, BENGALURU - 560045, INDIA

CIN:L32309KA1954GOI000787, www.bel-india.in

PHONE NO: 080-25039300/266

REQUEST FOR QUOTATION (RFQ)

FOR

**Appointment of Secretarial Auditor for a period of 5 Years effective from
FY 2025-26 till FY 2029-30**

**NOTICE INVITING EXPRESSION OF INTEREST (EOI) FOR
EMPANELMENT/APPOINTMENT OF SECRETARIAL AUDITOR(S)**

Bharat Electronics Limited invites Expression of Interest (EOI) for Empanelment/ Appointment of Secretarial Auditors for a period of 5 Years effective from FY 2025-26 till FY 2029-30. The empanelment/ selection of the Secretarial Auditors shall be based on qualifying criteria given in Tender document.

Interested Practicing Company Secretary / Firm of Practicing Company Secretaries having requisite experience in Secretarial Audit may send their application in prescribed format in sealed envelope super scribing “Expression of Interest (EOI) for Empanelment/Appointment of Secretarial Auditors” so as to reach in the office of Company Secretary, Bharat Electronics Limited, Corporate office, Outer Ring Road, Nagawara, Bengaluru- 560045 latest by 17/07/2025 at 03:00 p.m.

REQUEST FOR QUOTATION (RFQ)**Tender Ref. No. 17556/HOA/APPOINTMENT OF SECRETARIAL AUDITOR****Date: 09/07/2025****Preamble:**

Sealed tenders under TWO – Bid System (Techno-commercial & Price Bid) are invited on behalf of **Bharat Electronics Limited (BEL)** for appointment of Secretarial Auditor(s) for conducting “Secretarial Audit” as per the provisions of Companies Act, 2013 (as amended), SEBI (LODR) Regulations, 2015 (as amended) and as per the attached tender documents.

Introduction about Bharat Electronics Limited:

Bharat Electronics Limited (BEL) is a Public Sector Undertaking, set up at Bengaluru in the year 1954 under the Ministry of Defence and has been conferred ‘Navaratna’ status. BEL has grown into India's foremost Defence Electronics Company. BEL is a multi-product, multi-technology, multi-Unit conglomerate having products in the areas of Radars, Missile Systems, Seekers, Military Communications, Naval Systems, Electronic Warfare & Avionics, C4I Systems, Electro Optics, Tank Electronics & Gun/Weapon System Upgrades and Electronic Fuzes in the Defence segment. BEL's non-Defence business segment includes areas such as Electronic Voting Machines (EVMs), Homeland Security & Smart Cities, Solar, Satellite Integration & Space Electronics, Railways, Artificial Intelligence, Cyber Security, Software as a Service, Select Medical Equipment/Devices and solutions, Energy Storage Products, besides Composite Shelters & Masts. BEL's customers include the Army, Navy, Air Force, Coast Guard, Paramilitary Force/MHA, State Police departments, state government departments and consumers of professional electronic components.

BEL's paid-up capital is Rs.730.98 Crore and its shares are listed in BSE & NSE. BEL figures among the top 100 Listed Companies of India in terms of market capitalization as on 31st March, 2025. The turnover of the Company for the Financial Year 2024-25 is Rs.23,024 Crore.

Pre-Qualification Criteria:

Practicing Company Secretary / Firm of Practicing Company Secretaries satisfying the following criteria will only be eligible for applying against the Request for Quotation (RFQ):

1. Practicing Company Secretary / Firm of Practicing Company Secretaries [a Partnership firm or Limited Liability Partnership (LLP)] should have office in Bengaluru. Lead Partner/

Proprietor/ Individual, under whose supervision the Secretarial Audit of BEL will be carried out should be based in Bengaluru (attach address proof).

2. The Practicing Company Secretary / Firm of Practicing Company Secretaries should have valid peer review certificate as on date of submitting their bid (attach peer review certificate).
3. Practicing Company Secretary / Firm of Practicing Company Secretaries should not have been debarred/disqualified/black listed by any Regulator/ PSUs/ Statutory Body/SEBI/ or Government entity or any International/ National agency for corrupt or fraudulent practices. Bidder must submit Undertaking/Declaration in the format specified in **Annexure-4** (attach duly signed Annexure-4).
4. The bidder shall have a valid GST registration certificate. If the GST registration is not applicable, a declaration shall be submitted by the bidder (attach GST registration certificate/Declaration).

Tender details are given below:

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| Tender Ref. No. | 17556/HOA/APPOINTMENT OF SECRETARIAL AUDITOR |
| Description of Work | Appointment of Company Secretary / Firm of Practicing Company Secretaries as Secretarial Auditor(s) for conducting Secretarial Audit as per the provisions of Companies Act, 2013 (as amended), SEBI (LODR) Regulations, 2015 (as amended) and as per the attached tender documents. |
| Scope of Work | The Detailed Scope of work is enclosed herewith at ' Annexure-1 '. |
| Tender Category | Open Tender - Services. |
| Period of Appointment | Appointment is for a period of 5 years effective from the financial year 2025-26 till the financial year 2029-30 subject to approval of Board of Directors and Shareholders. |
| Timelines of Assignment | The Secretarial Audit shall be completed within 45 days from the end of respective financial year. |
| Tender Originating Location | "Bengaluru" |

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| Bidding Schedule | <p>I. Date of uploading RFQ on NIC Portal and BEL's website: 02:00 p.m. 09/07/2025.</p> <p>II. Last date & time of receipt of RFQ (Techno-commercial & Price Bid) in physical form: 03:00 p.m. 17/07/2025.</p> <p>III. Date & Time of Opening of Techno-commercial Bids: 11:00 a.m. 18/07/2025.</p> <p>IV. Date & Time of Opening of Financial Bid will be intimated through email, whom Techno-commercially qualified as per RFQ.</p> |
| Place of submission of tender | BEL Registered and Corporate Office, Nagavara, Outer Ring Road, Bengaluru-560045. |
| Person to whom to be submitted | <p>The quote shall be submitted in two separate sealed envelopes (i.e., Techno-commercial Bid and Price Bid's separately) and addressed to :</p> <p>Company Secretary, BEL Corporate Office, Nagavara, Outer Ring Road, Bengaluru-560045.</p> <p>The envelope's shall be super scribed with the words "Expression of Interest (EOI) for Empanelment/Appointment of Secretarial Auditors".</p> |
| Place of Opening of tender | BEL Corporate Office, Nagavara, Outer Ring Road, Bengaluru - 560045. |
| Bid Validity | <p>60 days from the last date of submission of Price-Bid.</p> <p>BEL may solicit the bidder's consent to an extension of the period of bid validity. A bidder will neither be required nor permitted to modify its bid, while confirming extension of bid validity.</p> <p>A bidder may refuse the request, in which case, the bid shall be considered as withdrawn.</p> |
| Criteria | <p>1) Techno-commercial bid:- Refer Annexure-2</p> <p>2) Price bid :- Refer Annexure-3</p> <p><u>Documentary proof of the Techno-commercial eligibility criteria should be submitted along with the Bids, failing which the Bids will be rejected.</u></p> |

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| Declarations to be Submitted | Declaration as per Annexure-4 shall be submitted as a Techno-commercial bid, failing which bid will be rejected. |
| Evaluation of bids | <ol style="list-style-type: none"> 1. Bids of Practicing Company Secretary / Firm of Practicing Company Secretaries who do not satisfy pre-qualification criteria will be rejected. 2. Techno-commercial bid of Practicing Company Secretary / Firm of Practicing Company Secretaries meeting Pre-Qualification criteria will only be evaluated. 3. Price Bid of Practicing Company Secretary / Firm of Practicing Company Secretaries which are Technically qualified as per the Techno-commercial bid will only be opened. 4. The Practicing Company Secretary / Firm of Practicing Company Secretaries whose price quote is lowest will qualify as L1 bidder. 5. In case of tie as per point 4 above, a Practicing Company Secretary / Firm of Practicing Company Secretaries with a higher number of Secretarial Audit assignments shall be selected. In case a tie still persists, BEL management shall choose the firm at its discretion and the decision of BEL shall be final and binding on all the bidders. |
| Verification of Bid Documents | BEL reserves the right to verify/confirm all original documentary evidence, references submitted by the bidder in support of above mentioned clauses of pre-qualification and Techno-commercial bid. Failure to produce the same within the period as and when required and notified in writing by BEL shall result in summary rejection of the bids and/or termination of the contract with imposition of the contract clauses/penal action on the bidder by the BEL as may be due on the award of the contract and/or during the contract period extended or otherwise provided that the bidder is the successful bidder and has been awarded the contract as per the terms and conditions laid out in this tender document. |

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| Clarification of Bids | <p>1. During evaluation of the bids, BEL may at its discretion, ask the Bidder for clarification of its bid. The bidder has to submit the clarification as desired by BEL within the specified time period. The request for clarification and the response shall be in writing and no change in price or substance of the bid shall be sought, offered or permitted.</p> <p>2. No Bidder shall contact BEL on any matter relating to its bid, from the time of the bid opening to the time the contract is awarded. If the Bidder wishes to bring additional information to the notice of the BEL, it should be done in writing.</p> <p>3. Any effort by a Bidder to influence BEL in its decisions on bid evaluation, bid comparison or contract award decisions may result in rejection of the bid and BEL will declare the firm ineligible, for a stated period of time from participation in future RFQs/tenders of BEL.</p> <p>4. Unsolicited clarification to the Bid and/or change in price during its validity period would render the Bid liable for outright rejection.</p> |
| Approval for Appointment | The appointment of L1 Practicing Company Secretary / Firm of Practicing Company Secretaries as "Secretarial Auditor" is subject to approval of the Board of Directors and Shareholders. |
| Secretarial Audit Fee | <p>The Secretarial Audit fee payable is subject to following:</p> <p>i) Approval of the Board of Directors and Shareholders.</p> |
| Payment Terms | <p>i) 100% Payment will be released within 30 days from the date of submission of bill(s) by the Practicing Company Secretary / Firm of Practicing Company Secretaries after issuance of Secretarial Audit Report.</p> <p>ii) Payments shall be subject to deductions of TDS (Tax deduction at Source) as applicable.</p> <p>iii) All Payments shall be made in Indian Rupees only.</p> |

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| | <p>iv) No Advance Payment will be made by the Company on any account.</p> <p>v) Price shall be deemed to be inclusive of all software, tools, utilities, patches, upgrades, accessories, equipment etc.</p> |
| List of Subsidiary and Associate Companies | List of Subsidiary and Associate Companies are given at Annexure-5 . |
| List of Locations | List of Units/plants of the BEL are given at Annexure-6 |
| Other Details | <ol style="list-style-type: none"> Offers/bids in form of Telex/ Telegraphic / Fax/ Email/ Xerox/ Photo copy or offers/ Bids with scanned signature and Original bids which are not signed manually/digital signature shall be rejected. The parties who may seek detailed clarifications on the terms & conditions of Tender, shall submit the same in writing to the Company Secretary, BEL Corporate Office, Nagavara, Outer Ring Road, Bengaluru -560 045. The queries should reach us on or before 3:00 PM 17/07/2025 by email (sreenivass@bel.co.in). Contact Number: 080-25039266. Bidders are advised to refer our website: www.bel-india.in , in connection with clarification if any, posted in respect of the RFQ. Bids must be submitted on or before the date and time mentioned in tender details at BEL Corporate Office, Nagavara, Outer Ring Road, Bengaluru-560 045. Those bidders who intend to send their offers by post may send the same under registered post / courier so as to reach the designated place well before closing time and date. However, BEL accepts no responsibility for offers received after the due date and time. Techno-commercial Bids will be opened on 18/07/2025 at 11:00 a.m. at Corporate Office of BEL. In case of an unscheduled holiday being declared in Bengaluru on the prescribed closing / |

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| | <p>opening day of the Bid, the next working day will be treated as the scheduled prescribed day of closing / opening of the Bid.</p> <p>5. <u>Disclaimer</u>: BEL reserves its right to accept/reject any/all the Bids or cancel the RFQ at its sole discretion without assigning any reason whatsoever.</p> <p>6. In case any information furnished by the Bidder is found to be incorrect/false later on after opening of bids then their Bid will be rejected and the Bidder may be debarred for next three years.</p> |
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For Bharat Electronics Limited

**S Sreenivas
Company Secretary**

Enclosures:

- 1) Annexure-1: Scope of Work & General Terms and Conditions
- 2) Annexure-2: Techno-Commercial Bid
- 3) Annexure-3: Price Bid (Price bid format)
- 4) Annexure-4: Declarations to be submitted
- 5) Annexure-5: List of Subsidiary and Associate Companies
- 6) Annexure-6: Location of Units

Annexure-1**Scope of Work and General Terms & Conditions****I. Scope of Work:**

To Carry out Secretarial Audit of the Company in accordance with the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 (as amended) and SEBI (LODR) Regulations, 2015. Secretarial Audit shall be in adherence to the relevant notifications/clarifications/circulars issued by Ministry of Corporate Affairs/SEBI, the guidance note on Secretarial Audit issued by the Institute of Company Secretaries of India, from time to time and Secretarial Standards.

The broad scope of Secretarial Audit includes verification of the compliances under the following enactment, rules, regulations and guidelines:-

(The below-mentioned scope of service is illustrative and not exhaustive and may include other essential task/ matters incidental & ancillary to the issuance of Secretarial Audit Report).

1. The Companies Act, 1956 and the rules made thereunder or the Companies Act, 2013 & the rules made thereunder, as may be applicable;
2. Secretarial Standards issued by Institute of Company Secretaries of India;
3. The Memorandum of Association and Articles of Association of the Company;
4. The DPE Guidelines issued by Department of Public Enterprises, Government of India;
5. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
6. The Securities Contract (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
7. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;
8. Compliance to the following regulations and guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act"):-
 - (i) The Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015;
 - (ii) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (iii) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (iv) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (v) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - (vi) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2015;
 - (vii) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations,

- 2021; and
- (viii) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
- (ix) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
9. Any other laws/regulations as may be applicable specifically to the company;
10. Any other Act/laws/ regulations as may be applicable or notified from time to time by the Competent Authority.
11. Any other specific activity as may be advised by the Audit Committee/ Board/ Regulator(s)/ Govt./Management of BEL etc., from time to time.

II. General Terms & Conditions:

1. The Practicing Company Secretary / Firm of Practicing Company Secretaries shall not assign or sub-let the whole or any portion or portions of the Secretarial Audit or allow any person to become interested therein in any manner whatsoever without the prior written approval of the Company.
2. **Secrecy Clause:** The Bidder shall at all times use it's reasonable endeavors' to keep the BEL's confidential information confidential and accordingly not disclose any such confidential information to any other person other than for the performance of its obligations under the agreement. The Bidder shall indemnify and / or undertake that the confidential information, acquired by it during operation and/or implementation of the contract, shall not be divulged to any person and shall continue to apply even after expiry and/or termination of appointment.

In this connection, the appointed Practicing Company Secretary / Firm of Practicing Company Secretaries shall be required to sign a Non-Disclosure Agreement with BEL.

3. Submission of tender by the Tenderer implies that he has read the instructions and all other contract documents and has made himself aware of the scope of the contract.
4. All the pages of the tender documents submitted are to be signed and seal of the Practicing Company Secretary / Firm of Practicing Company Secretaries affixed.
5. **Arbitration:** Any disputes, difference controversies/ difference of opinions, breach and violation arising from or related to this agreement/contract/work order etc. between the parties shall be resolved by mutual discussion/reconciliation in good faith. If disputes, difference controversies/difference of opinions, breach and violation arising from or related to this agreement/contract/work order etc. cannot be resolved within 30 days of commencement of reconciliations/ discussions then the matter shall be referred to the

Sole arbitrator, nominated by Chairman and Managing Director of BEL for this purpose and his decision shall be final and binding on both the parties. There will be no objection to any such appointment on the grounds that the Arbitrator is an employee of BEL and no appeal on any order passed by the Arbitrator for this purpose shall be filed in any Court of Law on such ground.

6. Other Terms & Conditions:

1. The Practicing Company Secretary / Firm of Practicing Company Secretaries should have valid peer review certificate as on date of submitting their bid and throughout the audit period, failing which, the Practicing Company Secretary / Firm of Practicing Company Secretaries will be disqualified.

Annexure-2**Techno-Commercial Bid****A) Qualitative Criteria****Qualitative Criteria for selection of Secretarial Auditor**

1. The Lead Partner/Proprietor/Individual, under whose supervision the Secretarial Audit of BEL will be carried out, should have minimum Post Qualification (Company Secretary) Experience of 15 years, out of which minimum 10 years should be in full time practice. The cut-off date for ascertaining experience will be 01/07/2025. (attach CVs and CoP etc.)
2. The Practicing Company Secretary / Firm of Practicing Company Secretaries should have conducted Secretarial Audit of at least two Public Limited Companies, among which at least one Company should be listed company having annual turnover of Rs.1,000 Crore or more, in last two financial years. (Attach Copies of appointment letter / Work orders/ contract/Secretarial Audit Report issued etc.)
3. Firm of Practicing Company Secretaries should have minimum two active partners in full time practice as Practicing Company Secretary. Individual Practicing Company Secretary should have minimum two full time employees, who are qualified Company Secretaries. (attach firm registration certificate/partnership deed/salary slip/Form 16 etc.)
4. The Practicing Company Secretary / Firm of Practicing Company Secretaries should have a minimum Average audited Annual Turnover of Rs.25 Lakh from practice, during the last three financial years. (Attach copy of audited financial statements/ ITRs/ CA certificate etc.)

Note:

If a Practicing Company Secretary / Firm of Practicing Company Secretaries do not meet any one of the above Qualitative criteria, it will be technically disqualified and its Price Bid will not be opened. Undertaking for subsequent submission of any of the above documents will not be entertained under any circumstances.

Annexure-3

Price Bid**Price Bid Format**

(Amount in Rs.)

| Services/Activity | Secretarial Audit Fee for One Financial Year | Total Cost | |
|-------------------|--|------------|----------|
| | | In figure | In words |
| Secretarial Audit | | | |

Conditions related to the price format:

1. The price quoted above shall be for complete scope of work inclusive of out of pocket expenses. **The price quoted should be exclusive of GST and other applicable taxes, if any.**
2. The prices must be quoted strictly as per price format in Indian Rupees. All payments will be made against invoice in Indian rupees only.
3. BEL reserves the right to continue or discontinue the work at any stage and payment will be restricted up to the last activity satisfactorily completed. The decision of BEL with regard to assessment for completion of activities/stages shall be final.
4. The above prices are firm and inclusive of all expenses (but excluding taxes).
5. The above prices will remain same for the five years.
6. Bidders shall quote their prices/rates in firm figures and without any qualifications. Each figure stated shall also be repeated in words and in the event of a discrepancy between the amount stated in figures and words, the rates quoted in words shall be deemed to be the correct amount. Tenders containing qualifying expressions such as "free" etc. will not be considered.

Annexure-4**Declarations to be submitted****Declaration:**

I/We, (Name of the PCS/ Firm), do hereby verify and declare that:

1. I/we do not suffer from any disqualification as specified inter-alia under the provisions of the Companies Act, 2013/ SEBI (LODR) Regulations, 2015, the Company Secretaries Act, 1980 and the rules or regulations made there under.
2. I am/we are an independent PCS/firm of the PCS and are at arm's length relationship with the Company.
3. The partners of Firm/PCS are holding valid Certificate of Practice issued by the Institute of Company Secretaries of India and are in whole time practice.
4. There are no order(s) or proceeding(s) which are pending against our firm or any of our partner(s)/PCS/Employee relating to professional matters of conduct before the Institute of Company Secretaries of India or any competent authority or any court.
5. Myself/the firm and/or partners of the firm/employee (s) has/have not been debarred/ disqualified/blacklisted by any regulator/ statutory body or Government entity or any International/ National agency for corrupt or fraudulent practices.
6. Myself/the firm and/or the partners of the firm/PCS/ employee (s) has/have not been penalised by the ICSI/MCA/ROC any other Government Authority in any Disciplinary Proceedings during last 5 years.
7. The Firm and/or partners/PCS have not been banned/de-listed/de-barred from business by any PSU/Govt. Department.
8. We are aware that any false information provided herein will make our appointment as Secretarial Auditor (if appointed) liable for termination.

I/We, _____ Partner of the Firm/PCS _____, hereby declare that the above information furnished is true & correct to the best of my knowledge and belief.

Date:

On behalf of _____

Place:

Name Signature with seal

Annexure-5

List of Subsidiary/Associate Companies/ Non-Profit Organisation – Section 8 Companies:

| SL. No | Name and address of the Company | CIN | Holding/ subsidiary / Associate | % of shares held by BEL |
|--------|---|-----------------------|---------------------------------|-------------------------|
| 1 | BEL Optronics Devices Limited | U32100PN1990GOI058096 | Subsidiary (wholly owned) | 100 |
| 2 | BEL-Thales Systems Limited. | U32106KA2014GOI076102 | Subsidiary | 74 |
| 3 | GE BE Private Limited | U31909KA1996PTC020482 | Associate | 26 |
| 4 | BEL IAI Aerosystems Private Limited | U33131DL2024FTC437042 | Associate | 40 |
| 5 | Defence Innovation Organisation | U73100KA2017NPL102118 | Non-Profit Organisation | 50 |
| 6 | Electronic Warfare (Defence) Testing Foundation | U84220TZ2024NPL031574 | Non-Profit Organisation | 40 |
| 7 | Communication (Defence) Testing Foundation | U84220UP2024NPL203848 | Non-Profit Organisation | 40 |
| 8 | UAS Testing Foundation | U71200UP2024NPL204989 | Non-Profit Organisation | 20 |

Annexure-6**Locations:****A. Registered and Corporate Office:**

Bengaluru
Bharat Electronics Limited,
Corporate Office, Outer Ring Road,
Nagavara, Bengaluru - 560045, Karnataka

B. Units of BEL:

- I. Bengaluru
Bangalore Complex,
Bharat Electronics Limited,
Jalahalli Post, Bengaluru - 560013, Karnataka.
- II. Chennai,
Bharat Electronics Limited,
Post Box No.981, Nandambakkam,
Chennai - 600089, Tamil Nadu.
- III. Ghaziabad,
Bharat Electronics Limited,
Site IV, Sahibabad Indl Area,
Bharat Nagar Post, Ghaziabad - 201010, Uttar Pradesh.
- IV. Hyderabad,
Bharat Electronics Limited,
Industrial Estate, Nacharam,
Hyderabad - 500076, Telangana.
- V. Kotdwara,
Bharat Electronics Limited,
Dist. Pauri Garhwal,
Kotdwara - 246149, Uttarakhand.
- VI. Machilipatnam,
Bharat Electronics Limited,
Post Box No.26, Ravindranath Tagore Road,
Machilipatnam - 521001, Andhra Pradesh.

VII. Navi Mumbai,
Bharat Electronics Limited,
Plot No. L-1, M.I.D.C Industrial Area,
Taloja, Navi Mumbai - 410208, Maharashtra.

VIII. Panchkula,
Bharat Electronics Limited,
Plot No.405, Industrial Area, Phase III,
Panchkula - 134113, Haryana.

IX. Pune,
Bharat Electronics Limited,
NDA Road, Pashan,
Pune - 411021, Maharashtra.