

## QUARTERLY 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 ending on : **31<sup>st</sup> December 2015**

<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.	Sunil Kumar Sharma	AQIPS6986M & 03614952	Chairman & Managing Director	Appt date:01/01/2014 Ces. Date: NA	NA	1	NIL	NIL
Mr.	Shanmukh Lingappa Muchinamane	AMPPS9024B & 00058949	Executive	Appt date:18/08/2004 Ces. Date: NA	NA	1	2	NIL
Mr.	Amol Laxman Newaskar	ABAPN4679B & 05290353	Executive	Appt date:24/05/2012 Ces. Date: NA	NA	1	1	NIL
Mr.	Ajit Tavanappa Kalghatgi	AARPK1227E & 05300252	Executive	Appt date:01/09/2012 Ces. Date: NA	NA	1	1	NIL
Mr.	Prem Chand Jain	AADPJ3766F & 06664784	Executive	Appt date:01/09/2013 Ces. Date: NA	NA	1	NIL	NIL
Mr.	Prabhat Ranjan Acharya	AAEPA5259P & 06683267	Executive	Appt date:02/09/2013 Ces. Date: NA	NA	1	1	NIL
Mr.	Manmohan Handa	AALPH4184R & 06942720	Executive	Appt date:31/07/2014 Ces. Date: NA	NA	1	NIL	NIL



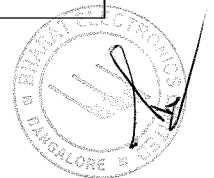
Mrs.	Kusum Singh	AGZPS3392L & 06489228	Nominee	Appt date:26/08/2015 Ces. Date: NA	NA	1	1	NIL
Mr.	Siddhartha Mahavir Acharya	AEDPA2606K & 00545141	Independent	Appt date:26/03/2013 Ces. Date: 25/03/2016	3 years	1	1	NIL
Mr.	Lt Gen (Retd) Vinod Kumar Mehta	ABJPM1538M & 06572646	Independent	Appt date:26/03/2013 Ces. Date: 25/03/2016	3 years	1	1	NIL
Mr.	Vikram Shrivastava	AAKPS1979A & 06541689	Independent	Appt date:26/03/2013 Ces. Date: 25/03/2016	3 years	2	4	2
Mr.	Bhaskar Ramamurthi	AAAPB4527F & 01914155	Independent	Appt date:02/12/2015 Ces. Date: 01/12/2018	3 years	1	NIL	NIL
Mr.	Raghunath Kashinath Shevgaonkar	01500448	Independent	Appt date:02/12/2015 Ces. Date: 01/12/2018	3 years	1	NIL	NIL
Mrs.	Usha Mathur	AAAPM5366K & 07382132	Independent	Appt date:23/12/2015 Ces. Date: 22/12/2018	3 years	1	NIL	Nil

## II. Composition of Committees

Name of the Committees	Name of Committee members	Category (Chairperson/Executive/Non-Executive/independent/Nominee)
1. Audit Committee	Mr. S M Acharya, Chairman	Independent
	Mr. Vikram Srivastava	Independent
	Lt Gen (Retd) Vinod Kumar Mehta	Independent
	Mrs. Kusum Singh	Non executive, Nominee Director
2. Nomination & Remuneration Committee	Mr. S M Acharya, Chairman	Independent
	Lt Gen (Retd) Vinod Kumar Mehta	Independent
	Mrs. Kusum Singh	Non executive, Nominee Director
3. Risk Management Committee	Mr. P. C. Jain, Chairman	Executive
	Mr. P R Acharya	Executive
	Mr. Manmohan Handa	Executive
	Mrs. Shikha Gupta	General Manager (Strategic Planning)
4. Stakeholders Relationship Committee'	Mr. Vikram Srivastava, Chairman	Independent
	Mr. M L Shanmukh	Executive
	Mr. Amol Newaskar	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)	
24.07.2015	29.10.2015	96 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
29.10.2015 04.12.2015	yes	23.07.2015	97 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	
<b>VI. Affirmations</b>			
<p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015*.</p> <p>2. The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015</p> <p>a. Audit Committee</p> <p>b. Nomination &amp; remuneration committee</p> <p>c. Stakeholders relationship committee</p> <p>d. Risk management committee (applicable to the top 100 listed entities)</p> <p>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.</p> <p>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.</p> <p>5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of Board of Directors may be mentioned here: **</p>			

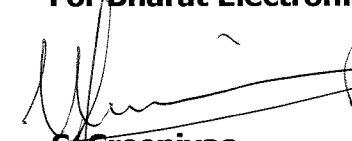


\* The composition of Board of Directors of BEL has an appropriate mix of Executive Directors represented by Functional Directors including CMD and Non- Executive Directors represented by Government Nominees & Independent Directors. As the Chairman is an Executive Director, Independent Directors comprise half of the strength of the Board. There are three temporary vacancies of Independent Directors as on 31 December 2015 against the requirement of nine Independent Directors. All the vacancies were notified to Govt. 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.

\*\* This report, being a first report after notification of SEBI(LODR) regulations, 2015, will be placed in the Board meeting scheduled to be held on 27th January, 2016.

Place: Bangalore  
Date: 8<sup>th</sup> January 2016

**For Bharat Electronics Limited**

  
**S. Sreenivas**  
**Company Secretary**

