

General information about company		
Scrip code	541143	
NSE Symbol	BDL	
MSEI Symbol	Notlisted	
ISIN	INE171Z01026	
Name of the entity	Bharat Dynamics Limited	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Quarterly	
Date of Quarter Ending	30-06-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	Not applicable for Q1 of the FY 2025-26.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No	Not applicable for Q1 of the FY 2025-26.
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Risk management committee	Applicable	
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	COMZ00305	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		
Remarks for Exchange (not for Website Dissemination)		

Annexure I									
Annexure I to be submitted by listed entity on quarterly basis									
I. Composition of Board of Directors									
Disclosure of notes on composition of board of directors explanatory							Textual Information(1)		
Whether the listed entity has a Regular Chairperson							Yes		
Whether Chairperson is related to MD or CEO							Yes		
Sr	Title (Mr / Ms)	Name of the Director		DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	
1	Mr	A. Madhavarao		09808949	Executive Director	Chairperson	CEO-MD	02-04-1966	
2	Mr	P.V Raja Ram		10271259	Executive Director	Not Applicable		24-09-1965	
3	Mr	D V Srinivas Rao		10652125	Executive Director	Not Applicable		04-08-1967	
4	Mr	G. Gayatri Prasad		10877803	Executive Director	Not Applicable		15-06-1969	
5	Mr	U Raja Babu		10212986	Non-Executive - Nominee Director	Not Applicable		04-06-1966	
6	Mr	Amit Satija		08989543	Non-Executive - Nominee Director	Not Applicable		07-08-1978	
7	Mr	Jashwant Lal		10055098	Non-Executive - Independent Director	Not Applicable		05-10-1970	
8	Mr	Chetan Bansilal Kankaria		09402860	Non-Executive - Independent Director	Not Applicable		29-07-1976	

I. Composition of Board of Directors					
Disqualification of Directors under section 164 of the Companies Act, 2013					
Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active
8	No				Active

I. Composition of Board of Directors													
Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	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)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		19-07-2023				1	0	0	0			
2	NA		30-08-2023				1	0	1	0			
3	NA		20-09-2024				1	0	2	0			
4	NA		19-12-2024				1	0	1	0			
5	NA		21-07-2023				1	0	0	0			
6	NA		14-08-2024				3	0	0	0			
7	NA		24-02-2023			28	1	1	2	1			
8	NA		22-04-2025			2	1	1	2	1			

Text Block	
Textual Information(1)	<p>The tenure of three Independent Directors namely Shri Sunil Mone, Shri Nandakumar Subburaman and Dr. Pawan Sthapak was completed on 24th December, 2024. Further, the tenure of two Independent Directors namely Dr. Sanghamitra Mishra (Woman Independent Director) and Shri Rajendra Singh Shekhawat was completed on 27th December 2024 and 28th December, 2024, respectively. BDL being Government company, the power to appoint the directors is vested with Government of India. BDL is continuously following up with the Administrative Ministry (i.e. Ministry of Defence) for filling the vacancies. Currently the appointment of Independent Directors is in the process at Department of Public enterprises (DPE). Further, the Government of India has appointed One Independent namely Shri. Chetan Bansilal Kankaria as Independent Director on the Board of BDL w.e.f 22nd April, 2025 and the appointment of other Independent Directors is in the process at DPE.</p>

Annexure 1	
II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

Annexure 1 Text Block	
Textual Information(1)	The Audit committee and Nomination & Remuneration Committee were suspended w.e.f 28 Dec 2024 due to lack of representation of Independent directors on the Board of BDL. Further it may be noted that BDL being government company all appointment to the Board is being done by the Government of India. The Government of India has appointed One Independent namely Shri. Chetan Bansilal Kankaria as Independent Director on the Board of BDL and consequently, the Audit committee and Nomination & Remuneration Committee were reconstituted w.e.f 22nd April, 2025.

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09402860	Chetan Bansilal Kankaria	Non-Executive - Independent Director	Chairperson	22-04-2025		Textual Information(1)
2	10055098	Jashwant Lal	Non-Executive - Independent Director	Member	22-04-2025		
3	10652125	D V Srinivas Rao	Executive Director	Member	22-04-2025		

Sr Text Block	
Textual Information(1)	Shri Chetan Banilal Kankaria was appointed as chairperson w.e.f. 22/04/2025.

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09402860	Chetan Bansilal Kankaria	Non-Executive - Independent Director	Chairperson	22-04-2025		Textual Information(1)
2	08989543	Amit Satija	Non-Executive - Nominee Director	Member	22-04-2025		
3	10055098	Jashwant Lal	Non-Executive - Independent Director	Member	22-04-2025		

Sr Text Block	
Textual Information(1)	Shri Chetan Banilal Kankaria was appointed as chairperson w.e.f. 22/04/2025.

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	10055098	Jashwant Lal	Non-Executive - Independent Director	Chairperson	25-05-2023		Textual Information(1)
2	10271259	P.V Raja Ram	Executive Director	Member	28-12-2024		
3	10652125	D V Srinivas Rao	Executive Director	Member	28-12-2024		
4	10877803	G. Gayatri Prasad	Executive Director	Member	28-12-2024		
5	09402860	Chetan Bansilal Kankaria	Non-Executive - Independent Director	Member	22-04-2025		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	10271259	P.V Raja Ram	Executive Director	Chairperson	03-11-2023		Textual Information(1)
2	10055098	Jashwant Lal	Non-Executive - Independent Director	Member	25-05-2023		
3	10652125	D V Srinivas Rao	Executive Director	Member	14-11-2024		
4	10877803	G. Gayatri Prasad	Executive Director	Member	28-12-2024		
5	09402860	Chetan Bansilal Kankaria	Non-Executive - Independent Director	Member	22-04-2025		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	10055098	Jashwant Lal	Non-Executive - Independent Director	Chairperson	25-05-2023		Textual Information(1)
2	10271259	P.V Raja Ram	Executive Director	Member	03-11-2023		
3	10652125	D V Srinivas Rao	Executive Director	Member	28-12-2024		
4	10877803	G. Gayatri Prasad	Executive Director	Member	28-12-2024		
5	09402860	Chetan Bansilal Kankaria	Non-Executive - Independent Director	Member	22-04-2025		

Annexure 1								
Annexure 1								
III. Meeting of Board of Directors								
Disclosure of notes on meeting of board of directors explanatory								
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	06-02-2025				Yes	7	7	1
2		27-05-2025	109		Yes	8	8	2

Annexure 1										
IV. Meeting of Committees										
Disclosure of notes on meeting of committees explanatory							Textual Information(1)			
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	27-05-2025				Yes	3	3	2	0
2	Risk Management Committee	26-05-2025				Yes	5	4	2	0

Text Block	
Textual Information(1)	The Audit committee and Nomination & Remuneration Committee were suspended w.e.f 28 Dec 2024 due to lack of representation of Independent directors on the Board of BDL. Further it may be noted that BDL being government company all appointment to the Board is being done by the Government of India. The Government of India has appointed One Independent namely Shri. Chetan Bansilal Kankaria as Independent Director on the Board of BDL and consequently, the Audit committee and Nomination & Remuneration Committee were reconstituted w.e.f 22nd April, 2025.

Annexure 1		
V. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	No
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	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.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	N Nagaraja
2	Designation	Company Secretary and Compliance Officer

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
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Signatory Details	
Name of signatory	N. Nagaraja
Designation of person	Company Secretary and Compliance Officer
Place	Hyderabad
Date	08-07-2025

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	8
No. of investor complaints disposed off during the Quarter	8
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:				
Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	CST Department	13-03-2015	No change	Levy of CST on Job Work transactions - for non submission of Form 'F' (Govt. is customer, not a dealer and hence cannot issue Form 'F') is the dispute and BDL contested (2011-12 to 2014-15) The disputed tax amount is Rs.213.10 Crore.
2	Service Tax Department	16-03-2020	No change	FY 2015-16 to 2017-18 (upto 30-06-2017) - levy of service tax and penalty on recovery of liquidated damages from suppliers. The disputed tax amount is Rs.18.41 Crore.
3	GST Department	19-04-2024	No change	ITC claimed on (1) suppliers registration cancelled before the date of invoice (2) supplier not paid GST (3) supplier filed Nil GSTR-3B for FY 2019-20. The disputed tax amount is Rs. 0.09 Crore.
4	Income tax Officer, National Faceless Assessment Centre (NFAC)	23-05-2022	No change	Disallowance of TDS credit FY 2020-21 (AY 2021-22). The disputed tax amount is Rs.7.32 Crore.
5	Excise Department	02-07-2020	No change	Interest on Excise duty on Missile despatch after 01 July, 2017 for which sales were accounted prior to 01 July,2017. The disputed tax amount is Rs.53.06 Crore.