

Compliance Report on Corporate Governance
Regulation 27(2) of SEBI (LODR) Regulations 2015

1. Name of Listed Entity - **Bharat Dynamics Limited**
2. Quarter ending - **31 March 2020**

i. Composition Of Board Of Director

Title	Name of the Director	DIN		Category (Chairperson /Executive/ Non-Executive/ Independent/ Nominee)	Sub Category	Initial Date of Appointment	Date of Appointment	Date of cessation	Tenure in months	Date of Birth	Whether special resolution passed?	Date of passing special resolution	No. of Directorship in listed entities including this listed entity	No of Independent Directorship in listed entities including this listed entity	No of memberships in Audit/ Stakeholder Committee(s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity	Members hip in Committees of the Company
Mr.	Siddharth Mishra	08367035		C & ED	CEO-MD	01-Mar-2019	01-Mar-2019			25-Mar-1963	NA		1	0	0	0	
Mr.	S Piramanayagam	07117827		ED		01-Jan-2015	01-Jan-2015			05-Jun-1960	NA		1	0	1	0	SC,RC
Mr.	Diwakar Nayeeni	08207722		ED		01-Sep-2018	01-Sep-2018			13-Aug-1962	NA		1	0	2	0	AC,SC,RC
Mr.	Radha Krishna Potluri	08437975		ED		01-Jun-2019	01-Jun-2019			30-Jun-1963	NA		1	0	0	0	RMC
Mr.	Ashwani Kumar Mahajan	07483427		NED,ND		09-Mar-2016	09-Mar-2016			08-Jul-1963	NA		2	0	0	0	NRC
Mr.	Seeta Ram Prasad Mandava	08278568		NED,ND		31-Dec-2018	31-Dec-2018			26-Jul-1961	NA		1	0	0	0	
Mr.	Ajay Nath	05151291		ID		13-Sep-2017	13-Sep-2017		36	10-Sep-1955	NA		1	1	1	0	AC,NRC
Mr.	K S Sampath	07924755		ID		13-Sep-2017	13-Sep-2017		36	26-Aug-1959	NA		1	1	2	2	AC,SC,NRC
Mrs.	Latha Narasimhamurthy	07932062		ID		13-Sep-2017	13-Sep-2017		36	26-Jul-1977	NA		1	1	1	0	AC,NRC

Company Remarks	We have informed the requirement of filing up the 3 Independent Directors vacancy to our administrative Ministry (i.e. Ministry of Defence). Further Govt vide its Letter No. H-62011/4/2013-D (BDL) dated 02nd December 2019 extended the tenure of Shri S. Piramanayagam, Director (Finance) w.e.f. 01.01.2020 till the date of his superannuation i.e. 30.06.2020, or until further orders, whichever is earlier.
Whether Permanent chairperson appointed	Yes
Whether Chairperson is related to MD or CEO	Yes

ii. **Composition of Committees**

a. Audit Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	K S Sampath	ID	Chairperson	18-Sep-2017	
2	Ajay Nath	ID	Member	18-Sep-2017	
3	Latha Narasimhamurthy	ID	Member	18-Sep-2017	
4	Diwakar Nayeeni	ED	Member	30-May-2019	

Company Remarks	
Whether Permanent chairperson appointed	Yes

b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	K S Sampath	ID	Chairperson	18-Sep-2017	
2	S Piramanayagam	ED	Member	18-Sep-2017	
3	Diwakar Nayeeni	ED	Member	30-May-2019	

Company Remarks	
Whether Permanent chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	S Piramanayagam	ED	Chairperson	31-Oct-2018	
2	Diwakar Nayeeni	ED	Member	31-Oct-2018	
3	Radha Krishna Potluri	ED	Member	30-May-2019	

Company Remarks	
Whether Permanent chairperson appointed	Yes

d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Latha Narasimhamurthy	ID	Chairperson	18-Sep-2017	
2	Ajay Nath	ID	Member	18-Sep-2017	
3	K S Sampath	ID	Member	18-Sep-2017	
4	Ashwani Kumar Mahajan	NED,ND	Member	18-Sep-2017	

Company Remarks	
Whether Permanent chairperson appointed	Yes

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
12-Nov-2019	09-Jan-2020	Yes	7	2
30-Nov-2019	12-Feb-2020	Yes	8	3

Company Remarks	
Maximum gap between any two consecutive (in number of days)	39

iv. Meeting of Committees

Name of the Committee	Date(s) of meeting during of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (Yes/No)	Number of Directors present	Number of independent directors present
Audit Committee	31-Oct-2019		Yes	5	4
Audit Committee	12-Nov-2019		Yes	4	3
Audit Committee		09-Jan-2020	Yes	3	2
Audit Committee		12-Feb-2020	Yes	4	3
Nomination & Remuneration Committee		09-Jan-2020	Yes	3	2
Nomination & Remuneration Committee		12-Feb-2020	Yes	4	3

Stakeholders Relationship Committee		12-Feb-2020	Yes	3	1
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Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	57

v. **Related Party Transactions**

Subject	Compliance status (Yes/No/NA)	Remark
Whether prior approval of audit committee obtained	Not Applicable	
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	Not Applicable	
Disclosure of notes on related party transactions and Disclosure of notes of material related party transactions	There are no related party transactions.	

VI. **Affirmations**

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**
 - b. Nomination & remuneration committee - **Yes**
 - c. Stakeholders relationship committee - **Yes**
 - d. Risk management committee (applicable to the top 100 listed entities) - **Yes**
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. - **Yes**
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.- **Yes**
5. a. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. - **Yes**
 b. Any comments/observations/advice of Board of Directors may be mentioned here:

No comments were received from Directors

Name : N Nagaraja
 Designation : Company Secretary & Compliance Officer

ANNEXURE II

Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations			
Item	Compliance status	Company Remark	Website
As per regulation 46(2) of the LODR:			
Details of business	Yes		https://bdl-india.in/
Terms and conditions of appointment of independent directors	Yes		https://bdl-india.in/
Composition of various committees of board of directors	Yes		https://bdl-india.in/
Code of conduct of board of directors and senior management personnel	Yes		https://bdl-india.in/
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		https://bdl-india.in/
Criteria of making payments to non-executive directors	Yes		https://bdl-india.in/
Policy on dealing with related party transactions	Not		
Policy for determining 'material' subsidiaries	Yes		https://bdl-india.in/
Details of familiarization programs imparted to independent directors	Yes		https://bdl-india.in/
Email address for grievance redressal and other relevant details entity who are responsible for assisting and handling investor grievances	Yes		https://bdl-india.in/
Contact information of the designated officials of the listed entity who are	Yes		https://bdl-india.in/
Financial results	Yes		https://bdl-india.in/
Shareholding pattern	Yes		https://bdl-india.in/
Details of agreements entered into with the media companies and/or their associates	Not Applicable		
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously	Not Applicable		
New name and the old name of the listed entity	Not		
Advertisements as per regulation 47 (1)	Yes		https://bdl-india.in/
Credit rating or revision in credit rating obtained by the entity for all	Yes		https://bdl-india.in/
Separate audited financial statements of each subsidiary of the listed entity in	Not		
As per other regulations of the LODR:			
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes		https://bdl-india.in/
Materiality Policy as per Regulation 30	Yes		https://bdl-india.in/
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes		https://bdl-india.in/
It is certified that these contents on the website of the listed entity are correct.	Yes		https://bdl-india.in/

II Annual Affirmations			
Particulars	Regulation Number	Compliance status (Yes/No/NA)	Company Remark
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
Board composition	17(1), 17(1A) & 17(1B)	No	Three Independent Directors posts are
Meeting of Board of directors	17(2)	Yes	
Quorum of Board meeting	17(2A)	Yes	
Review of Compliance Reports	17(3)	Yes	
Plans for orderly succession for appointments	17(4)	Yes	
Code of Conduct	17(5)	Yes	
Fees/compensation	17(6)	Yes	
Minimum Information	17(7)	Yes	
Compliance Certificate	17(8)	Yes	
Risk Assessment & Management	17(9)	Yes	
Performance Evaluation of Independent Directors	17(10)	Not Applicable	
Recommendation of Board	17(11)	Yes	
Maximum number of directorship	17A	Yes	
Composition of Audit Committee	18(1)	Yes	
Meeting of Audit Committee	18(2)	Yes	
Composition of nomination & remuneration committee	19(1) & (2)	Yes	
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
Meeting of nomination & remuneration committee	19(3A)	Yes	
Composition of Stakeholder Relationship Committee	20(1), 20(2) and 20(2A)	Yes	
Meeting of stakeholder relationship committee	20(3A)	Yes	
Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
Meeting of Risk Management Committee	22	Yes	
Vigil Mechanism	22	Yes	
Policy for related party Transaction	23(1),(1A),(5),(6)	Yes	


Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Not Applicable	
Approval for material related party transactions	23(4)	Not Applicable	
Disclosure of related party transactions on consolidated basis	23(9)	Yes	
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Not Applicable	
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Not Applicable	
Annual Secretarial Compliance Report	24(A)	Yes	
Alternate Director to Independent Director	25(1)	Not Applicable	
Maximum Tenure	25(2)	Yes	
Meeting of independent directors	25(3) & (4)	Yes	
Familiarization of independent directors	25(7)	Yes	
Declaration from Independent Director	25(8) & (9)	Yes	
D & O Insurance for Independent Directors	25(10)	Yes	
Memberships in Committees	26(1)	Yes	
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes	
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	

Other Information	BDL has no Subsidiaries /Associates/JV companies
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III Affirmations:

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied. - **Not Applicable**

Other Information	
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Name : 
 Designation : Company Secretary & Compliance Officer

