

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 Listed Entity - **Bharat Dynamics Limited**
 2. Quarter ending - **30-Sep-2021**

i. Composition of Board of Director

Title (Mr./Ms)	Name of the Director	DIN		Category (Chairperson /Executive/Non- Executive/ Independent/ Nominee)	Sub Category	Initial Date of Appointment	Date of cessation	Tenure	Date of Birth	Whether special resolution passed?	No. of Directorship in listed entities including this listed entity	No of Independent Directors hip 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			25-Mar-1963	NA	1	0	0	0	
Mr.	Diwakar Nayeeni	08207722		ED		01-Sep-2018			13-Aug-1962	NA	1	0	0	0	
Mr.	Radha Krishna Potluri	08437975		ED		01-Jun-2019			30-Jun-1963	NA	1	0	0	0	
Mr.	N Srinivasulu	08744682		ED		01-Jul-2020			26-Jan-1964	NA	1	0	0	0	
Mr.	Seeta Ram Prasad Mandava	08278568		NED,ND		31-Dec-2018	25-Aug-2021		26-Jul-1961	NA	1	0	0	0	
Mr.	Chandraker Bharti	02599261		NED,ND		02-Feb-2021			30-Oct-1967	NA	2	0	0	0	
Mr.	BHVS Narayana Murthy	09286096		NED,ND		25-Aug-2021			23-May-1963	NA	1	0	0	0	

Company Remarks	1.The Three Independent Directors have ceased to hold their office w.e.f 13 September 2020 on completion of their tenure on 12 September 2020. I) Ajay Nath II) K.S. Sampath III) K. Latha Narasimhamurthy 2. We have informed the requirement of filling up the 6 Independent Directors vacancy to our administrative Ministry (i.e Ministry of Defence) and appointment of Independent Directors is in process at Department of public enterprise.
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
Company Remarks		1. The Three Independent Directors have ceased to hold their office w.e.f 13 September 2020 on completion of their tenure on 12 September 2020. I) Shri Ajay Nath II) Shri K.S. Sampath III) Smt. K. Latha Narasimhamurthy 2. On cessation of above three Independent Directors, there is no representation of Independent Directors on the Board of BDL as on date. Accordingly, the Audit Committee stands suspended w.e.f 13/09/2020 due to absence of Independent Directors.			
Whether Permanent chairperson appointed		No			

b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
Company Remarks		1. The Three Independent Directors have ceased to hold their office w.e.f 13 September 2020 on completion of their tenure on 12 September 2020. I) Shri Ajay Nath II) Shri K.S. Sampath III) Smt. K. Latha Narasimhamurthy 2. On cessation of above three Independent Directors, there is no representation of Independent Directors on the Board of BDL as on date. Accordingly, the Stakeholder Relationship Committee stands suspended w.e.f 13/09/2020 due to absence of Independent Directors.			
Whether Permanent chairperson appointed		No			

c. Risk Management Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
Company Remarks		On account of amendment in SEBI(LODR) Regulation, the Risk Management Committee stands suspended w.e.f 05-05-2021 due to no representation of Independent Directors on the Board of BDL.			
Whether Permanent chairperson appointed		No			

d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
Company Remarks		1. The Three Independent Directors have ceased to hold their office w.e.f 13 September 2020 on completion of their tenure on 12 September 2020. I) Shri Ajay Nath II) Shri K.S. Sampath III) Smt. K. Latha Narasimhamurthy 2. On cessation of above three Independent Directors, there is no representation of Independent Directors on the Board of BDL as on date. Accordingly, Nomination & Remuneration Committee stands suspended w.e.f 13/09/2020 due to absence of Independent Directors.			
Whether Permanent chairperson appointed		No			

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
21-Jun-2021	13-Aug-2021	No	5	0
Company Remarks	1. The Three Independent Directors have ceased to hold their office w.e.f 13 September 2020 on completion of their tenure on 12 September 2020. I) Shri Ajay Nath II) Shri K.S. Sampath III) Smt. K. Latha Narasimhamurthy. 2. We have informed the requirement of filling up of the vacancy of Independent directors (including Women Director) to our administrative Ministry (i.e. Ministry of Defence) and the same is in process at Department of public enterprise.			
Maximum gap between any two consecutive (in number of days)	52			

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
Company Remarks	1. The Three Independent Directors have ceased to hold their office w.e.f 13 September 2020 on completion of their tenure on 12 September 2020. I) Shri Ajay Nath II) Shri K.S. Sampath III) Smt. K. Latha Narasimhamurthy 2. On cessation of above three Independent Directors, there is no representation of Independent Directors on the Board of BDL as on date. Accordingly, the Audit Committee, Nomination & Remuneration Committee, Stakeholder Relationship Committee, CSR Committee and stands suspended w.e.f 13/09/2020 due to absence of Independent Directors. 3. Due to absence of Independent Directors the also stands suspended w.e.f 05/05/2021 on account of changes in SEBI(LODR) Regulations,2015.				
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	0				

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.
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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 - **No**
 - b. Nomination & remuneration committee - **No**
 - c. Stakeholders relationship committee - **No**
 - d. Risk management committee (applicable to the top 100 listed entities) - **No**
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. - **No**
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 THE DIRECTORS.

N Nagaraja

Name : **N Nagaraja**
Designation : **Company Secretary & Compliance Officer**

ANNEXURE III

Affirmations

Broad Heading	Regulation Number	Compliance Status	Company Remark
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)	No	No Independent Directors on the Board of BDL since 13 September 2020
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	No	No Independent Directors on the Board of BDL since 13 September 2020
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	No	No Independent Directors on the Board of BDL since 13 September 2020
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	

N Nagaraja

Name : **N Nagaraja**
Designation : **Company Secretary & Compliance Officer**

ANNEXURE IV

(A) Any loan or any other form of debt advanced by the listed entity directly or indirectly to

Aggregate amount advanced during six months				Balance outstanding at the end of six months			
<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>	<i>Promoter or any other entity controlled by them</i>	<i>Promoter Group or any other entity controlled by them</i>	<i>Directors (including relatives) or any other entity controlled by them</i>	<i>KMPs or any other entity controlled by them</i>
NIL							

(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)
<i>Promoter or any other entity controlled by them</i>		NIL	
<i>Promoter Group or any other entity controlled by them</i>			
<i>Directors (including relatives) or any other entity controlled by them</i>			
<i>KMPs or any other entity controlled by them</i>			

(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		NIL	
Promoter Group or any other entity controlled by them			
Directors (including relatives) or any other entity controlled by them			
KMPs or any other entity controlled by them			

(D) If the Listed Entity would like to provide any other information the same may be indicated here

Affirmations
<i>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.</i>

Company Remarks in case of non-compliant status	Not Applicable
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Name: N Srinivasulu
Designation: Chief Financial Officer
Place: Hyderabad
Date: 08-Oct-2021