

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-2020**

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 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 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.	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.	N Srinivasulu	08744682		ED		01-Jul-2020	01-Jul-2020			26-Jan-1964	NA	1	0	1	0	SC,RC
Mr.	Ashwani Kumar Mahajan	07483427		NED,ND		09-Mar-2016	09-Mar-2016			08-Jul-1963	NA	1	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	12-Sep-2020	36 Months	10-Sep-1955	NA	1	1	1	0	AC,NRC
Mr.	K S Sampath	07924755		ID		13-Sep-2017	13-Sep-2017	12-Sep-2020	36 Months	26-Aug-1959	NA	1	1	2	2	AC,SC,NRC
Mrs.	Latha Narasimhamurthy	07932062		ID		13-Sep-2017	13-Sep-2017	12-Sep-2020	36 Months	20-Jun-1977	NA	1	1	1	0	AC,NRC

Company Remarks	1.The Three Independent Directors i.e. I) Ajay Nath II) K.S. Sampath III) K. Latha Narasimhamurthy have ceased to hold their office w.e.f 13 September 2020 on completion of their tenure on 12 September 2020. 2. We have informed the requirement of filing 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
1	K S Sampath	ID	Chairperson	18-Sep-2017	12-Sep-2020
2	Ajay Nath	ID	Member	18-Sep-2017	12-Sep-2020
3	Latha Narasimhamurthy	ID	Member	18-Sep-2017	12-Sep-2020
4	Diwakar Nayeeni	ED	Member	30-May-2019	

Company Remarks	1. The Three Independent Directors i.e. I) Shri Ajay Nath II) Shri K.S. Sampath III) Smt. K. Latha Narasimhamurthy have ceased to hold their office w.e.f 13 September 2020 on completion of their tenure on 12 September 2020. 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 automatically stands dissolved w.e.f 13/09/2020 due to absence of Independent Director .
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	12-Sep-2020
2	Diwakar Nayeeni	ED	Member	30-May-2019	
3	N Srinivasulu	ED	Member	01-Jul-2020	

Company Remarks	1. The Three Independent Directors i.e. I) Shri Ajay Nath II) Shri K.S. Sampath III) Smt. K. Latha Narasimhamurthy have ceased to hold their office w.e.f 13 September 2020 on completion of their tenure on 12 September 2020. 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 automatically stands dissolved w.e.f 13/09/2020 due to absence of Independent Director .
Whether Permanent chairperson appointed	Yes

c. **Risk Management Committee**

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Diwakar Nayeeni	ED	Chairperson	31-Oct-2018	
2	N Srinivasulu	ED	Member	01-Jul-2020	
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	12-Sep-2020

2	Ajay Nath	ID	Member	18-Sep-2017	12-Sep-2020
3	K S Sampath	ID	Member	18-Sep-2017	12-Sep-2020
4	Ashwani Kumar Mahajan	NED,ND	Member	18-Sep-2017	

Company Remarks	1. The Three Independent Directors i.e. I) Shri Ajay Nath II) Shri K.S. Sampath III) Smt. K. Latha Narasimhamurthy have ceased to hold their office w.e.f 13 September 2020 on completion of their tenure on 12 September 2020. 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 Nomination and Remuneration Committee automatically stands dissolved w.e.f 13/09/2020 due to absence of Independent Director .
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
29-Jun-2020	31-Aug-2020	Yes	9	3

Company Remarks	
Maximum gap between any two consecutive (in number of days)	62

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	29-Jun-2020		Yes	4	3
Audit Committee		06-Aug-2020	Yes	4	3
Audit Committee		31-Aug-2020	Yes	4	3
Nomination & Remuneration Committee	29-Jun-2020		Yes	3	3
Risk Management Committee	08-Jun-2020		Yes	3	0

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	37

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	

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 THE DIRECTORS.

Name


: N. Nagaraja

Designation

: Company Secretary & Compliance Officer

Affirmations

<i>Broad Heading</i>	<i>Regulation Number</i>	<i>Compliance Status</i>	<i>Company Remark</i>
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	The chairperson of Audit Committee i.e Shri K.S. Sampath ceased to hold office w.e.f 13 September 2020 on completion of tenure on 12 September 2020.
Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	No	The chairperson of Nomination & Remuneration Committee i.e Smt.Latha Murthy ceased to hold office w.e.f 13 September 2020 on completion of tenure on 12 September 2020.
Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	No	The chairperson of Stakeholder Relationship Committee i.e Shri K.S. Sampath to hold office w.e.f 13 September 2020 on completion of tenure on 12 September 2020.
Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	


 Name : N Nagaraja
 Designation : Company Secretary & Compliance Officer