

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 Entity: **BHARAT DYNAMICS LIMITED**

1. Quarter Ending: **As on 31st March, 2018**

I. Composition of Board of Directors								
Title (Mr./Mrs.)	Name of the Director	DIN	Category (Chairperson/ Executive/ Non-Executive/ independent/ Nominee) &	Date of Appointment in the current term /cessation	Tenure*	No of Directorship in listed entities including Bharat Dynamics Limited (Refer Regulation 25(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including Bharat Dynamics Limited (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including Bharat Dynamics Limited (Refer Regulation 26(1) of Listing Regulations)
Mr.	V.Udaya Bhaskar	06669311	Chairman and Managing Director	30-Jan-15	Five years from the date of his assumption of charge of post, or till the date of his superannuation or until further orders, whichever is earlier.	1	-	-
Mr.	S. Piramanayagam	07117827	Executive Director	01-Jan-15	Five years from the date of his assumption of charge of post, or till the date of his superannuation or until further orders, whichever is earlier.	1	1	-
Mr.	V. Gurudatta Prasad	07312718	Executive Director	10-Sep-15	Five years from the date of his assumption of charge of post, or till the date of his superannuation or until further orders, whichever is earlier.	1	2	-

Mr.	K.Divakar		Executive Director	01-Jul-16	Five years from the date of his assumption of charge of post, or till the date of his superannuation or until further orders, whichever is earlier.	1	-	-
		07576308						
Mr.	Ashwani K. Mahajan		Nominee Director	09-Mar-16	Until further orders	1	-	-
		07483427						
Ms.	Sushama V. Dabak		Independent Director	01-Dec-15	Three years from the date of appointment or until further orders, whichever is earlier.	1	1	1
		07085413						
Mr.	Ajay Pandey		Independent Director	01-Dec-15	Three years from the date of appointment or until further orders, whichever is earlier.	1	1	-
		01292877						
Mr.	Ajay Nath		Independent Director	13-Sep-17	Three years from the date of appointment or until further orders, whichever is earlier.	1	1	-
		05151291						
Mr.	K.S.Sampath		Independent Director	13-Sep-17	Three years from the date of appointment or until further orders, whichever is earlier.	1	2	1
		07924755						
Ms.	K. Latha Narasimha Murthy		Independent Director	13-Sep-17	Three years from the date of appointment or until further orders, whichever is earlier.	1	1	
		07932062						

§ PAN number of any director would not be displayed on the website of Stock Exchange.

&Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen.

* to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

II. Composition of Committees		
Name of Committee	Name of Committee Members	Category (Chairperson/Executive/Non-Executive/independent/Nominee) ⁸
1.Audit Committee	Ms. Sushama V. Dabak	Chairperson of Audit Committee and Independent Director
	Mr. V. Gurudatta Prasad	Executive
	Mr. Ajay Pandey	Independent Director
	Mr. Ajay Nath	Independent Director
	Mr. K.S. Sampath	Independent Director
	Ms. K Latha Narasimha Murthy	Independent Director
2.Nomination & Remuneration Committee	Mr. Ajay Pandey	Chairperson of Nomination & Remuneration Committee and Independent Director
	Mr. Ashwani K. Mahajan	Nominee Director
	Ms. Sushama V. Dabak	Independent Director
	Mr. Ajay Nath	Independent Director
	Mr. K.S. Sampath	Independent Director
	Ms. K. Latha Narasimha Murthy	Independent Director
3.Stakeholders Relationship Committee	Mr. K.S. Sampath	Chairperson of Stakeholders Relationship Committee and Independent Director
	Mr. S. Piramanayagam	Executive
	Mr. V. Gurudatta Prasad	Executive
⁸ Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen		

III. Meetings of Board of Directors			
<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Maximum gap between any two consecutive (in number of days)</i>	
20/11/2017	15/02/2018	50	
26/12/2017	28/02/2018		
	01/03/2018		
	05/03/2018		
	16/03/2018		
	21/03/2018		
IV. Meetings of Committees			
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)</i>	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Audit Committee			
			63
28/02/2018	Yes	20/11/2017	
	Yes	26/12/2017	
Nomination & Remuneration Committee			
05/03/2018	Yes	20/11/2017	
16/03/2018	Yes	26/12/2017	
Stakeholders Relationship Committee			
*This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional			

V. Related Party Transactions	
<i>Subject</i>	<i>Compliance Status (Yes/No/NA)</i>
Whether prior approval of audit committee obtained	THERE ARE NO RELATED PARTY TRASNCTIONS IN THE COMPANY
Whether shareholder approval obtained for material RPT	
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	
Note: <ol style="list-style-type: none"> 1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A..For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated. 2. If status is "No" details of non-compliance may be given here. 	

VI. Affirmations: (To be Complied from the date of Listing)

1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015
 - a. Audit Committee
 - b. Nomination & remuneration committee
 - c. Stakeholders relationship committee
 - d. Risk management committee (applicable to the top 100 listed entities)
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.
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.
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:

Name & Designation



N. Nagaraja

Company Secretary and Compliance Officer

Date: April 05, 2018

Place : Hyderabad

Note:

Information at Table I and II above need to be necessarily given in 1st quarter of each financial year. However if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

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 (Yes/No/NA) refer note below	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of Various Committees of Board of Directors	Yes	
Code of Conduct of Board of Directors and Senior Management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower Policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address of grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	NA	
New name and the old name of the listed entity	NA	
II Annual Affirmations		
Particulars	Regulation Number	Compliance Status (Yes/No/NA) refer note below
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)	Yes
Meeting of Board of Directors	17 (2)	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)	NA
Composition of Audit Committee	18 (1)	Yes
Meeting of Audit Committee	18 (2)	Yes
Composition of nomination & remuneration committee	19 (1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20 (1) & (2)	Yes
Composition and role of risk management committee	21 (1),(2),(3),(4)	NA
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7)&(8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23 (2), (3)	No (since no related party transactions)

Approval for material related party transactions	23(4)	No (since no related party transactions)
Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA (since there are no subsidiary companies)
Other Corporate Governance requirements with respect to subsidiary of listed entity	24 (2),(3),(4),(5) & (6)	NA (since there are no subsidiary companies)
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of Independent Directors	25 (3) & (4)	Yes
Familiarization of Independent Directors	25 (7)	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

Note:

1. In the column "Compliance Status", Compliance or non-compliance may be indicated by Yes/No./N.A. For example, if the Board has composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A" may be indicated.
2. If status is "No" details of non-compliance may be given here.
3. If the listed Entity would like to provide any other information the same may be indicated here.

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- Since no Subsidiary Companies)

Name & Designation



N. Nagaraja

Company Secretary and Compliance Officer

Date: April 05, 2018

Place : Hyderabad