

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 - 31-Mar-2022

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	Tenure (In months)	Date of Birth	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	Memberships in Committees of the Company
Mr.	Siddharth Mishra	08367035		C & ED	CEO-MD	01-Mar-2019	01-Mar-2019		25-Mar-1963	1	0	0	0	
Mr.	Diwakar Nayeeni	08207722		ED		01-Sep-2018	01-Sep-2018		13-Aug-1962	1	0	0	0	RMC
Mr.	Radha Krishna Potluri	08437975		ED		01-Jun-2019	01-Jun-2019		30-Jun-1963	1	0	0	0	
Mr.	N Srinivasulu	08744682		ED		01-Jul-2020	01-Jul-2020		26-Jan-1964	1	0	1	0	SC
Mr.	Chandraker Bharti	02599261		NED,ND		02-Feb-2021	02-Feb-2021		30-Oct-1967	2	0	0	0	
Mr.	BHVS Narayana Murthy	09286096		NED,ND		25-Aug-2021	25-Aug-2021		23-May-1963	1	0	0	0	
Mr.	Sunil Chintaman Mone	09223235		ID		24-Dec-2021	24-Dec-2021	3	05-Dec-1957	1	1	2	1	AC,SC,RC, NRC
Mrs.	Sanghamitra Mishra	09448680		ID		27-Dec-2021	27-Dec-2021	3	04-Dec-1970	1	1	2	0	AC,SC,RC, NRC
Mr.	Rajendra Singh Shekhawat	09449860		ID		28-Dec-2021	28-Dec-2021	3	05-Feb-1959	1	1	2	0	AC,SC,RC, NRC
Mr.	Nanda Kumar Subburaman	00611401		ID		24-Dec-2021	24-Dec-2021	3	30-Jun-1959	3	3	2	1	AC,SC,RC, NRC
Mr.	Pawan Sthapak	03605320		ID		24-Dec-2021	24-Dec-2021	3	25-May-1962	1	1	2	0	AC,SC,RC, NRC

Company Remarks	The appointment of one more Independent Director is in process.
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	Sunil Chintaman Mone	ID	Chairperson	03-Jan-2022	
2	Sanghamitra Mishra	ID	Member	03-Jan-2022	
3	Rajendra Singh Shekhawat	ID	Member	03-Jan-2022	
4	Nanda Kumar Subburaman	ID	Member	03-Jan-2022	
5	Pawan Sthapak	ID	Member	03-Jan-2022	

Company Remarks	The Government of India vide its letter No DDP-M0001(11)/1/2018-D(BDL) dated 24 Dec 2021 has appointed five (5) Independent Directors. The Audit Committee has been reconstituted w.e.f 03 January 2022.
Whether Permanent chairperson appointed	Yes

b. Stakeholders Relationship Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Nanda Kumar Subburaman	ID	Chairperson	03-Jan-2022	
2	Sunil Chintaman Mone	ID	Member	03-Jan-2022	
3	Sanghamitra Mishra	ID	Member	03-Jan-2022	
4	Rajendra Singh Shekhawat	ID	Member	03-Jan-2022	
5	Pawan Sthapak	ID	Member	03-Jan-2022	
6	N Srinivasulu	ED	Member	03-Jan-2022	

Company Remarks	The Government of India vide its letter No DDP-M0001(11)/1/2018-D(BDL) dated 24 Dec 2021 has appointed five (5) Independent Directors. The Stakeholders Relationship Committee has been reconstituted w.e.f 03 January 2022.
Whether Permanent chairperson appointed	Yes

c. Risk Management Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Pawan Sthapak	ID	Chairperson	03-Jan-2022	
2	Sunil Chintaman Mone	ID	Member	03-Jan-2022	
3	Sanghamitra Mishra	ID	Member	03-Jan-2022	
4	Rajendra Singh Shekhawat	ID	Member	03-Jan-2022	
5	Nanda Kumar Subburaman	ID	Member	03-Jan-2022	
6	Diwakar Nayeeni	ED	Member	03-Jan-2022	

Company Remarks	The Government of India vide its letter No DDP-M0001(11)/1/2018-D(BDL) dated 24 Dec 2021 has appointed five (5) Independent Directors. The Risk Management Committee has been reconstituted w.e.f 03 January 2022.
Whether Permanent chairperson appointed	Yes

d. Nomination and Remuneration Committee

Sr. No.	Name of the Director	Category	Chairperson/Membership	Appointment Date	Cessation Date
1	Sanghamitra Mishra	ID	Chairperson	03-Jan-2022	
2	Sunil Chintaman Mone	ID	Member	03-Jan-2022	
3	Rajendra Singh Shekhawat	ID	Member	03-Jan-2022	
4	Nanda Kumar Subburaman	ID	Member	03-Jan-2022	
5	Pawan Sthapak	ID	Member	03-Jan-2022	

Company Remarks	The Government of India vide its letter No DDP-M0001(11)/1/2018-D(BDL) dated 24 Dec 2021 has appointed five (5) Independent Directors. The Nomination & Remuneration Committee has been reconstituted w.e.f 03 January 2022.
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
11-Nov-2021	14-Feb-2022	Yes	10	5
21-Dec-2021		No	6	0

Company Remarks	
Maximum gap between any two consecutive (in number of days)	54

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	-	14-Feb-2022	Yes	5	5
Audit Committee	-	21-Mar-2022	Yes	5	5
Nomination & Remuneration Committee	-	14-Feb-2022	Yes	5	5
Nomination & Remuneration Committee	-	21-Mar-2022	Yes	5	5
Stakeholders Relationship Committee	-	21-Mar-2022	Yes	6	5
Risk Management Committee	-	21-Mar-2022	Yes	6	5

Company Remarks	
Maximum gap between any two consecutive (in number of days) [Only for Audit Committee]	0

v. Related Party Transactions

<i>Subject</i>	<i>Compliance status (Yes/No/NA)</i>	<i>Remark</i>
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 - 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

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	Yes		https://bdl-india.in
Policy for determining 'material' subsidiaries	Not Applicable		
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	Yes		https://bdl-india.in
New name and the old name of the listed entity	Not Applicable		
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	Not Applicable		
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	Yes		https://bdl-india.in
II Annual Affirmations			
Particulars	Regulation Number	Compliance status (Yes/No/NA)	Company Remark

<i>Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'</i>	16(1)(b) & 25(6)	Yes	
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	No	One Independent Director yet to be appointed by Government
<i>Meeting of Board of directors</i>	17(2)	Yes	
<i>Quorum of Board meeting</i>	17(2A)	Yes	
<i>Review of Compliance Reports</i>	17(3)	Yes	
<i>Plans for orderly succession for appointments</i>	17(4)	Yes	
<i>Code of Conduct</i>	17(5)	Yes	
<i>Fees/compensation</i>	17(6)	Yes	
<i>Minimum Information</i>	17(7)	Yes	
<i>Compliance Certificate</i>	17(8)	Yes	
<i>Risk Assessment & Management</i>	17(9)	Yes	
<i>Performance Evaluation of Independent Directors</i>	17(10)	Not Applicable	
<i>Recommendation of Board</i>	17(11)	Yes	
<i>Maximum number of directorship</i>	17A	Yes	
<i>Composition of Audit Committee</i>	18(1)	Yes	
<i>Meeting of Audit Committee</i>	18(2)	Yes	
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	Yes	
<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	Yes	
<i>Meeting of nomination & remuneration committee</i>	19(3A)	Yes	
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	Yes	
<i>Meeting of stakeholder relationship committee</i>	20(3A)	Yes	
<i>Composition and role of risk management committee</i>	21(1),(2),(3),(4)	Yes	
<i>Meeting of Risk Management Committee</i>	22	Yes	
<i>Vigil Mechanism</i>	22	Yes	
<i>Policy for related party Transaction</i>	23(1),(1A),(5),(6)	Yes	
<i>Prior or Omnibus approval of Audit Committee for all related party transactions</i>	23(2), (3)	Not Applicable	
<i>Approval for material related party transactions</i>	23(4)	Not Applicable	

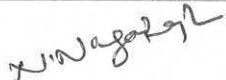
Disclosure of related party transactions on consolidated basis	23(9)	Yes	
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Not Applicable	
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2), (3), (4), (5) & (6)	Not Applicable	
Annual Secretarial 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	
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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 : 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			
Promoter or any other entity controlled by them	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	Promoter or any other entity controlled by them	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
0	0	0	0	0	0	0	0

(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)
Promoter or any other entity controlled by them	NIL	0	0
Promoter Group or any other entity controlled by them	NIL	0	0
Directors (including relatives) or any other entity controlled by them	NIL	0	0
KMPs or any other entity controlled by them	NIL	0	0

(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	0	0
Promoter Group or any other entity controlled by them	NIL	0	0
Directors (including relatives) or any other entity controlled by them	NIL	0	0
KMPs or any other entity controlled by them	NIL	0	0

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

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Affirmations

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

Company Remarks in case of non-compliant status

Name: N Srinivasulu
Designation: Chief Financial Officer
Place: Hyderabad
Date: 05-Apr-2022

Nylon