

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 March 2021

i. Composition of Board of Director

Title (Mr.)	Name of Director	DIN		Category (Chairperson /Executive /Non-Executive/ Independent/ Nominee)	Sub Category	Initial Date of Appointment	Date of cessation	Date of Birth	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	Memberships in Committees of the Company
Mr.	Siddharth Mishra	08367035		C & ED	CEO -MD	01-Mar-2019		25-Mar-1963	1	0	0	0	
Mr.	Diwakar Nayeeni	08207722		ED		01-Sep-2018		13-Aug-1962	1	0	0	0	RMC
Mr.	Radha Krishna Potluri	08437975		ED		01-Jun-2019		30-Jun-1963	1	0	0	0	RMC
Mr.	N Srinivasulu	08744682		ED		01-Jul-2020		26-Jan-1964	1	0	0	0	RMC
Mr.	Ashwani Kumar Mahajan	07483427		NED,ND		09-Mar-2016	02-Feb-2021	08-Jul-1963	1	0	0	0	
Mr.	Seeta Ram Prasad Mandava	08278568		NED,ND		31-Dec-2018		26-Jul-1961	1	0	0	0	
Mr.	Chandraker Bharti	02599261		NED,ND		02-Feb-2021		30-Oct-1967	2	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 Narasimhamurthyn2. We have informed the requirement of filling up of the 6 Independent Directors vacancy including women director 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 automatically stands dissolved 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 Stakeholders Relationship Committee automatically stands dissolved 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
1	Diwakar Nayeeni	ED	Chairperson	31-Oct-2018	
2	Radha Krishna Potluri	ED	Member	30-May-2019	
3	N Srinivasulu	ED	Member	01-Jul-2020	

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
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 Nomination and Remuneration Committee automatically stands dissolved 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
12-Nov-2020	12-Feb-2021	No	6	0
	12-Mar-2021	No	6	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 of the 6 Independent Directors vacancy including independent director to our administrative Ministry (i.e Ministry of Defence) and appointment of Independent Directors is in process at Department of public enterprise.			
Maximum gap between any two consecutive (in number of days)	91			

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
Risk Management Committee	28-Dec-2020		Yes	3	NA
Risk Management Committee		26-Mar-2021	Yes	3	NA

Company Remarks	
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) - **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.- **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 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			
<i>Item</i>	<i>Compliance status</i>	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 responsible for	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 with submission to stock exchange	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 its outstanding instruments	Yes		https://bdl-india.in
Separate audited financial statements of each subsidiary of the listed entity in respect of a	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 correct.	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)	Not Applicable	All Independent Directors are being appointed by Gol
<i>Board composition</i>	17(1), 17(1A) & 17(1B)	No	No Independent Directors w.e.f 13/09/2020.
<i>Meeting of Board of directors</i>	17(2)	Yes	
<i>Quorum of Board meeting</i>	17(2A)	No	No Independent Directors w.e.f 13/09/2020.
<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)	No	No Independent Directors w.e.f 13/09/2020.
<i>Meeting of Audit Committee</i>	18(2)	No	No Independent Directors w.e.f 13/09/2020.
<i>Composition of nomination & remuneration committee</i>	19(1) & (2)	No	No Independent Directors w.e.f 13/09/2020.

<i>Quorum of Nomination and Remuneration Committee meeting</i>	19(2A)	No	No Independent Directors w.e.f 13/09/2020.
<i>Meeting of nomination & remuneration committee</i>	19(3A)	No	No Independent Directors w.e.f 13/09/2020.
<i>Composition of Stakeholder Relationship Committee</i>	20(1), 20(2) and 20(2A)	No	No Independent Directors w.e.f 13/09/2020.
<i>Meeting of stakeholder relationship committee</i>	20(3A)	No	No Independent Directors w.e.f 13/09/2020.
<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	
<i>Disclosure of related party transactions on consolidated basis</i>	23(9)	Yes	
<i>Composition of Board of Directors of unlisted material Subsidiary</i>	24(1)	Not Applicable	
<i>Other Corporate Governance requirements with respect to subsidiary of listed entity</i>	24(2),(3),(4),(5) & (6)	Not Applicable	
<i>Annual Secretarial Compliance Report</i>	24(A)	Yes	
<i>Alternate Director to Independent Director</i>	25(1)	Not Applicable	
<i>Maximum Tenure</i>	25(2)	Yes	

Meeting of independent directors	25(3) & (4)	No	No Independent Directors w.e.f 13/09/2020.
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

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

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