

<b>General information about company</b>		
Scrip code	541143	
NSE Symbol	BDL	
MSEI Symbol	Notlisted	
ISIN	INE171Z01026	
Name of the entity	Bharat Dynamics Limited	
Date of start of financial year	01-04-2025	
Date of end of financial year	31-03-2026	
Reporting Quarter Type	Half Yearly	
Date of Quarter Ending	30-09-2025	
Type of company	Equity	
Whether Annexure I (Part A) of the SEBI Circular dated December 31, 2024 related to Compliance Report on Corporate Governance is applicable to the entity?	Yes	
Whether Annexure I (Part B) of the SEBI Circular dated December 31, 2024 related to Investor Grievance Redressal Report is Applicable to the entity?	Yes	
Whether Annexure I (Part C) of the SEBI Circular dated December 31, 2024 related to Disclosure of Acquisition of Shares or Voting Rights in Unlisted Companies is Applicable to the entity?	No	Not applicable for Q2 of the FY 2025-26.
Whether Annexure I (Part D) of the SEBI Circular dated December 31, 2024 related to Disclosure of Imposition of Fine or Penalty is Applicable to the entity?	No	Not applicable for Q2 of the FY 2025-26.
Whether Annexure I (Part E) of the SEBI Circular dated December 31, 2024 related to Disclosure of Updates to Ongoing Tax Litigations or Disputes is Applicable to the entity?	Yes	
Whether Annexure I (Part F) of the SEBI Circular dated December 31, 2024 related to Disclosure Of Loans / Guarantees / Comfort Letters / Securities Etc. is Applicable to the entity?	Yes	
Risk management committee	Applicable	
Market Capitalisation as per immediate previous Financial Year	Top 500 listed entities	
Is SCORE ID Available ?	Yes	
SCORE Registration ID	COMZ00305	
Reason For No SCORE ID		
Type of Submission	Original	
Remarks (website dissemination)		
Remarks for Exchange (not for Website Dissemination)		

**Annexure I**

**Annexure I to be submitted by listed entity on quarterly basis**

**I. Composition of Board of Directors**

Disclosure of notes on composition of board of directors explanatory							Textual Information(1)	
Whether the listed entity has a Regular Chairperson							Yes	
Whether Chairperson is related to MD or CEO							Yes	
Sr	Title (Mr / Ms)	Name of the Director		DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth
1	Mr	A. Madhavarao		09808949	Executive Director	Chairperson	CEO-MD	02-04-1966
2	Mr	P.V Raja Ram		10271259	Executive Director	Not Applicable		24-09-1965
3	Mr	D V Srinivas Rao		10652125	Executive Director	Not Applicable		04-08-1967
4	Mr	G. Gayatri Prasad		10877803	Executive Director	Not Applicable		15-06-1969
5	Mr	U Raja Babu		10212986	Non-Executive - Nominee Director	Not Applicable		04-06-1966
6	Mrs	Meera Mohanty		03379561	Non-Executive - Nominee Director	Not Applicable		08-08-1977
7	Mr	Amit Satija		08989543	Non-Executive - Nominee Director	Not Applicable		07-08-1978
8	Mr	Jashwant Lal		10055098	Non-Executive - Independent Director	Not Applicable		05-10-1970
9	Mr	Chetan Bansilal Kankaria		09402860	Non-Executive - Independent Director	Not Applicable		29-07-1976

**I. Composition of Board of Directors**

**Disqualification of Directors under section 164 of the Companies Act, 2013**

Sr	Whether the director is disqualified?	Start Date of disqualification	End Date of disqualification	Details of disqualification	Current status
1	No				Active
2	No				Active
3	No				Active
4	No				Active
5	No				Active
6	No				Active
7	No				Active
8	No				Active
9	No				Active

I. Composition of Board of Directors													
Sr	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity [with reference to proviso to regulation 17A(1) & reg. 17A(2)]	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Reason for Cessation	Notes for not providing PAN	Notes for not providing DIN
1	NA		19-07-2023	19-07-2023			1	0	0	0			
2	NA		30-08-2023	30-08-2023			1	0	1	0			
3	NA		20-09-2024	20-09-2024			1	0	2	0			
4	NA		19-12-2024	19-12-2024			1	0	1	0			
5	NA		21-07-2023	21-07-2023			1	0	0	0			
6	NA		14-07-2025	14-07-2025			1	0	0	0			
7	NA		14-08-2024	14-08-2024	14-07-2025		1	0	0	0	Others		
8	NA		24-02-2023	24-02-2023		31	1	1	2	1			
9	NA		22-04-2025	22-04-2025		5	1	1	2	1			

Text Block	
Textual Information(1)	BDL being Government company, the power to appoint the Directors is vested with Government of India. Some of the Independent Directors, including Women Independent Director, vacated their office due to the completion of their tenure from 25 December 2024 onwards. The Government of India has appointed Shri. Chetan Bansilal Kankaria as Independent Director w.e.f 22nd April 2025. BDL is continuously following up with the Administrative Ministry (i.e. Ministry of Defence) for filling the vacancies. Currently, the appointment of Independent Directors is in the process at Department of Public Enterprises (DPE).

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09402860	Chetan Bansilal Kankaria	Non-Executive - Independent Director	Chairperson	22-04-2025		
2	10055098	Jashwant Lal	Non-Executive - Independent Director	Member	22-04-2025		
3	10652125	D V Srinivas Rao	Executive Director	Member	22-04-2025		

<b>Nomination and remuneration committee</b>							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	09402860	Chetan Bansilal Kankaria	Non-Executive - Independent Director	Chairperson	22-04-2025		
2	08989543	Amit Satija	Non-Executive - Nominee Director	Member	22-04-2025	14-07-2025	
3	03379561	Meera Mohanty	Non-Executive - Nominee Director	Member	14-07-2025		
4	10055098	Jashwant Lal	Non-Executive - Independent Director	Member	22-04-2025		

<b>Stakeholders Relationship Committee</b>							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	10055098	Jashwant Lal	Non-Executive - Independent Director	Chairperson	25-05-2023		
2	10271259	P.V Raja Ram	Executive Director	Member	28-12-2024		
3	10652125	D V Srinivas Rao	Executive Director	Member	28-12-2024		
4	10877803	G. Gayatri Prasad	Executive Director	Member	28-12-2024		
5	09402860	Chetan Bansilal Kankaria	Non-Executive - Independent Director	Member	22-04-2025		

<b>Risk Management Committee</b>							
Whether the Risk Management Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	10271259	P.V Raja Ram	Executive Director	Chairperson	25-05-2023		
2	10055098	Jashwant Lal	Non-Executive - Independent Director	Member	25-05-2023		
3	10652125	D V Srinivas Rao	Executive Director	Member	14-11-2024		
4	10877803	G. Gayatri Prasad	Executive Director	Member	28-12-2024		
5	09402860	Chetan Bansilal Kankaria	Non-Executive - Independent Director	Member	22-04-2025		

<b>Corporate Social Responsibility Committee</b>							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	10055098	Jashwant Lal	Non-Executive - Independent Director	Chairperson	25-05-2023		
2	10271259	P.V Raja Ram	Executive Director	Member	03-11-2023		
3	10652125	D V Srinivas Rao	Executive Director	Member	28-12-2024		
4	10877803	G. Gayatri Prasad	Executive Director	Member	28-12-2024		
5	09402860	Chetan Bansilal Kankaria	Non-Executive - Independent Director	Member	22-04-2025		

**Annexure 1**

**Annexure 1**

**III. Meeting of Board of Directors**

Disclosure of notes on meeting of board of directors explanatory				Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors as on date of the meeting	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
Sr. No.	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)					
1	27-05-2025				Yes	8	8	2
2		12-08-2025	76		Yes	8	7	2
3		26-09-2025	44		Yes	8	7	2

**Annexure 1**

**IV. Meeting of Committees**

Disclosure of notes on meeting of committees explanatory										
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Total Number of Directors in the Committee as on date of the meeting	Number of Directors Present (All Directors including Independent Director)	No. of Independent Directors attending the meeting*	No. of members attending the meeting (other than Board of Directors)
1	Audit Committee	27-05-2025				Yes	3	3	2	0
2	Audit Committee	12-08-2025	76			Yes	3	3	2	0
3	Nomination and remuneration committee	26-09-2025	44			Yes	3	2	2	0
4	Corporate Social Responsibility Committee	12-08-2025				Yes	5	5	2	0
5	Corporate Social Responsibility Committee	26-09-2025	44			Yes	5	5	2	0

<b>Annexure 1</b>		
<b>V. Affirmations</b>		
Sr	Subject	Compliance status (Yes/No)
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
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 1000 listed entities)	Yes
6	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
7	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
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

<b>Annexure 1</b>		
Sr	Subject	Compliance status
1	Name of signatory	N Nagaraja
2	Designation	Company Secretary and Compliance Officer

<b>Affirmations on Compliance Requirements for AGM (applicable only for the first half-year filing i.e., 2nd quarter)</b>				
<b>I. Affirmations</b>				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, BRSR & BRSR core, if applicable, displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	Yes	
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	Yes	
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	Yes	
5	Disclosure of the Secretarial Audit Report of the listed entity and the material subsidiaries in the Annual Report	24A(1)	Yes	
6	Compliance with the conditions laid down for Secretarial Auditor or the person signing the Secretarial Compliance Report	24A(1A), 24A(1B), 24A(1C)	Yes	
7	Submission of Annual Secretarial Compliance Report	24A(2)	Yes	
8	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	Yes	
Any other information to be provided				

<b>Annexure III</b>		
1	Name of signatory	N Nagaraja
2	Designation	Company Secretary and Compliance Officer

<b>Additional Half yearly Disclosure DISCLOSURE OF LOANS / GUARANTEES / COMFORT LETTERS / SECURITIES ETC. (applicable only for half-yearly filings)</b>			
Any Other Information for Disclosure of Loans / Guarantees / Comfort Letters / Securities Etc.			Textual Information(1)
<b>I. Disclosure of Loans/ guarantees/comfort letters /securities etc. Refer note below</b>			
(A)Any loan or any other form of debt advanced by the listed entity directly or indirectly to			
Entity	Aggregate amount advanced during six months	Balance outstanding at the end of six months	
Promoter or any other entity controlled by them	0	0	
Promoter Group or any other entity controlled by them	0	0	
Directors (including relatives) or any other entity controlled by them	0	0	
KMPs or any other entity controlled by them	0	0	
<b>(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</b>			
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	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
<b>(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</b>			
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	0	0	0
Promoter Group or any other entity controlled by them	0	0	0
Directors (including relatives) or any other entity controlled by them	0	0	0
KMPs or any other entity controlled by them	0	0	0
(D) Additional Information			Textual Information(2)
<b>II. Affirmations</b>			
Affirmations	Compliance Status	Company Remarks	
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.	Yes	Textual Information(3)	
Name	G Gayatri Prasad		
Designation	CFO		
Place	Hyderabad		
Date	16-10-2025		

Details of Cyber security incidence		
Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter		No
Number of cyber security incidence or breaches or loss of data event occurred during the quarter		
Sr.	Date of the event	Brief details of the event

Investor Grievance Details	
No. of investor complaints pending at the beginning of Quarter	0
No. of investor complaints received during the Quarter	5
No. of investor complaints disposed off during the Quarter	5
No. of investor complaints those remaining unresolved at the end of the Quarter	0

Signatory Details	
Name of signatory	N. Nagaraja
Designation of person	Company Secretary and Compliance Officer
Place	Hyderabad
Date	16-10-2025

Disclosure of Updates to Ongoing Tax Litigations or Disputes The updates on tax litigations or disputes in terms of sub-para 8 of para B of Part A of Schedule III read with corresponding provisions of Annexure 18 of the Master Circular are given below:				
Any Other Information for Disclosure of Updates to Ongoing Tax Litigations or Disputes				
Sr. No.	Name of the opposing party	Date of initiation of the litigation / dispute	Status of the litigation / dispute as per last disclosure	Current status of the litigation / dispute
1	CST Department	13-03-2015	No change	Levy of CST on Job Work transactions - for non submission of Form 'F' (Govt. is customer, not a dealer and hence cannot issue Form 'F') is the dispute and BDL contested (2011-12 to 2014-15) The disputed tax amount is Rs.213.10 Crore. Case is pending for hearing before High Court of Telangana.
2	Service Tax Department	16-03-2020	Disposed off	FY 2015-16 to 2017-18 (upto 30-06-2017) - levy of service tax and penalty on recovery of liquidated damages from suppliers. The disputed tax amount is Rs.18.41 Crore. The case disposed off in favour of BDL.
3	GST Department	19-04-2024	No change	ITC claimed on (1) suppliers registration cancelled before the date of invoice (2) supplier not paid GST (3) supplier filed Nil GSTR-3B for FY 2019-20. The disputed tax amount is Rs. 0.09 Crore. Case is pending for hearing at GST Appellate Authority.
4	Income tax Officer, National Faceless Assessment Centre (NFAC)	23-05-2022	No change	Disallowance of TDS credit FY 2020-21 (AY 2021-22). The disputed tax amount is Rs.7.32 Crore. Case is pending for hearing before NFAC.
5	Excise Department	02-07-2020	No change	Interest on Excise duty on Missile despatch after 01 July, 2017 for which sales were accounted prior to 01 July,2017. The disputed tax amount is Rs.53.06 Crore. Case is pending for hearing at CESTAT.