

भारत इलेक्ट्रॉनिक्स लिमिटेड

(भारत सरकार का उद्यम, रक्षा मंत्रालय)

पंजीकृत कार्यालय :

आउटर रिंग रोड, नागवारा, बेंगलूर - 560 045, भारत

Bharat Electronics Limited

(Govt. of India Enterprise, Ministry of Defence)

Registered Office : Outer Ring Road,
Nagavara, Bangalore - 560 045, INDIA.

CIN : L32309KA1954GOI000787

टेलीफैक्स/Telefax : +91 (80) 25039266

ई-मेल/E-mail : secretary@bel.co.in

वेब/Web : www.bel-india.com

प्रति To,

बीएसई लि . BSE Ltd.
फिरोज़ जीजीबाय टावर्स
Phiroze Jeejeebhoy Towers
दलाल स्ट्रीट Dalal Street
मुंबई Mumbai – 400 001

सं .No. 17565/4/SE/MUMC/SEC

दिनांक / Date: 20.05.2020

महोदय / महोदया,
Dear Sir/Madam,

विषय- दिनांक 31.03.2020 को समाप्त वर्ष की वार्षिक सचिवीय अनुपालन रिपोर्ट

Sub: Annual Secretarial Compliance Report for the year ended 31.03.2020.

सेबी के परिपत्र CIR/CFD/CMD1/27/2019 दिनांक 8 फरवरी 2019 के संदर्भ में, दिनांक 31.03.2020 को समाप्त वर्ष के लिए श्री. तिरुपाल गोरिगे, पेशेवर कंपनी सचिव द्वारा विधिवत हस्ताक्षरित वार्षिक सचिवीय अनुपालन रिपोर्ट एतद्वारा संलग्न पाएं।

With reference to the SEBI Circular CIR/CFD/CMD1/27/2019 dated 8 February, 2019, please find enclosed herewith Annual Secretarial Compliance Report duly signed by Mr. Thirupal Gorige, Practicing Company Secretary for the year ended 31.03.2020.

सूचना व अभिलेख हेतु।

This is for your information and record.

सधन्यवाद / Thanking you,

भवदीय Yours faithfully,

कृते भारत इलेक्ट्रॉनिक्स लिमिटेड
For Bharat Electronics Limited

एस श्रीनिवास S Sreenivas
कंपनी सचिव Company Secretary



संलग्न- यथा उपरोक्त।

Encls: As stated above.

**Secretarial Compliance Report of BHARAT ELECTRONICS LIMITED for the
year ended 31st March 2020**

(SEBI:CIR/CFD/CMD1/27/2019 dated 08.02.2019)

We have examined:

- (a) all the documents and records made available to us and explanation provided by Bharat Electronics Limited ("the listed entity") (L32309KA1954GOI000787),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2020 ("Review Period") in respect of compliance with the provisions of :

- (a) The Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not applicable during the review period.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;



(d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable during the review period.**

(e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not applicable during the review period.**

(f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not applicable during the review period.**

(g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not applicable during the review period.**

(h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/ guidelines issued thereunder;

and based on the above examination, we hereby report that, during the review period:

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement(Regulations/ circulars /guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1.	Regulation 17 (1)- Composition of Board	Non-appointment of adequate number of Independent Directors	During the review period, the listed entity is yet to appoint the adequate number of Independent Directors as per the requirements of the SEBI (LODR) Regulations, 2015. NSE & BSE have imposed fine for non-appointment of adequate number of Independent Directors as per the requirements of the SEBI (LODR) Regulations, 2015.



(b) The listed entity has maintained proper records under the provisions of the above regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No	Action taken by	Details of Violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/remarks of the Practicing Company Secretary, if any.
1	NSE & BSE have imposed fine on the listed entity for non-appointment of adequate number of Independent Directors as per the requirements of the SEBI (LODR) Regulations, 2015 vide there letters dated 19.08.2019 & 02.03.2020	Regulation 17(1) of LODR	BSE served non-compliance letters to the listed entity for 1 st and 3 rd quarter and also imposed fine of (i) Rs. 5,36,900/- for the quarter ended 30.06.2019 (ii) Rs.3,59,900/- for the quarter ended 31.12.2019 respectively. Similarly, NSE, served non-compliance letters to the listed entity for 1 st and 3 rd quarter and also imposed fine of (i) Rs. 5,36,900/- for the Quarter ended 30.06.2019 (ii)Rs. 3,59,900/- for the Quarter ended 31.12.2019 respectively.	The listed entity has not paid fine imposed by BSE and NSE. It was informed by the listed entity to Stock Exchanges as follows: Bharat Electronics Ltd. (BEL) is a Govt. Company under the administrative control of the Ministry of Defence (MoD), Dept of Defence Production. Being a Government Company, the composition of BEL Board is decided by the Government of India and Directors on BEL Board are also appointed by the Government of India. The Company has been promptly notifying all vacancies in advance to the Government and periodical reminders are also sent requesting for filling up the vacancies.



[Handwritten Signature]

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No	Observations of the Practising Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practising Company Secretary on the action taken by the listed entity
N.A.	<p>Composition of BEL Board is decided by the Government of India and Directors on BEL Board are also appointed by the Government of India.</p> <p>The Company has been promptly notifying all vacancies in advance to the Government and periodical reminders are also sent requesting for filling up the vacancies.</p>	F.Y. 2018-19	<p>Since it is Public Sector Company, the Government has absolute authority to nominate the Directors for appointment. Since there was no such nomination made by the Government the Company couldn't comply with the regulations. The same was discussed in the Board and the report has been submitted to respective Stock Exchanges.</p>	N.A.

Place: Bengaluru
Date:20/05/2020



For Thirupal Gorige & Associates LLP
Practising Company Secretaries



CS Thirupal Gorige
Designated Partner
FCS No. 6680; CP No.6424
UDIN: F006680B000259504