



भारत हेवी इलेक्ट्रिकल्स लिमिटेड Bharat Heavy Electricals Limited

From: Rajesh Kumar Varun, Dy. Company Secretary,
BHEL, Siri Fort, New Delhi – 110049

To: 1. BSE Limited, Mumbai (Through BSE Listing Centre)
2. National Stock Exchange of India Ltd., Mumbai (Through NEAPS)

Sub: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is informed that the Company is in receipt of notice from BSE Ltd. and National Stock Exchange of India Limited (NSE) each for imposing the fine of Rs. 5,42,800/- for non-compliance of Regulation 17 (1) of SEBI (LODR) Regulations, 2015 pertaining to composition of Board of Directors as the number of Independent Directors are less than 50% of the actual strength of the BHEL's Board.

In this regard, please note that as per the provisions of SOP Circular issued by Stock Exchanges, BHEL is proposing to seek waiver of fines levied by Stock Exchanges. It is pertinent to mention that BHEL is a Govt. Company and the Directors including Independent Directors are appointed by Govt. of India. BHEL is regularly taking up with the Govt. of India for appointment of requisite number of Independent Directors so as to ensure compliance with the aforesaid Regulations.

This is for your information and record.

Regards,

No. AA/SCY/SEs

Date:23.11.2023

(Rajesh Kumar Varun)
Dy. Company Secretary
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