

अरुण कुमार
महाप्रबंधक (वित्त)
ARUN KUMAR
General Manager (Finance)

भारत हेवी इलेक्ट्रिकल्स लिमिटेड
Bharat Heavy Electricals Limited



Ref No:01/FA/Books/LODR/2019-20

Dated: 24.06.2019

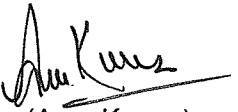
Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex, Bandra(E) Mumbai – 400051 Fax No: 022- 26598237/26598238/66418125/66418126 Email:-cmllist@nse.co.in	General Manager Department of Corporate Services BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400001 Fax No: 022- 22721072/22722037/22722039/22722041 /22722161/22723577 Email: corp.relations@bseindia.com
--	--

Sub: Disclosure of Related Party Transactions

Dear Sir,

In terms of Regulation 23(9) of SEBI (LODR) Regulations, 2015 please find enclosed related party transactions of Bharat Heavy Electricals Limited on standalone and consolidated basis, for the period ending 31 March 2019.

Yours faithfully,


(Arun Kumar)

General Manager (Finance)

Related Parties Transactions - Standalone

i)	Subsidiary company:	Joint ventures:	Others :
	BHEL Electrical Machines Limited	BHEL-GE Gas Turbine Services Pvt. Ltd. (BGGTS) NTPC-BHEL Power Projects Pvt. Ltd. (NBPPL) Raichur Power Corporation Ltd. (RPCL) Dada Dhuniwale Khandwa Power Ltd. Powerplant Performance Improvement Ltd.	Central Government controlled entities Provident fund trusts Gratuity trusts, PRMB Trust, Pension Trust

ii) Other related parties (Key Management Personnel- Functional Directors: existing and retired and Company Secretary):

Name of the Related Parties	Nature of Relationship
Shri Atul Sobti	Chairman & Managing Director
Shri D. Bandyopadhyay	Director (Human Resources)
Shri Subodh Gupta	Director (Finance) (w.e.f April 18, 2018)
Shri S. Balakrishnan	Director (IS & P) (w.e.f June 1, 2018)
Shri Manoj Kumar Varma	Director (Power) (w.e.f December 19, 2018)
Shri Kamlesh Das	Director (Engineering, R&D) (w.e.f March 1, 2019)
Shri Amitabh Mathur	Director (IS & P) (upto May 31, 2018)
Shri S. Biswas	Director (Engineering, R&D) (upto February 28, 2019)
Shri Akhil Joshi	Director (Power) (upto September 30, 2018)
Shri Rajeev Kalra	Company Secretary (w.e.f December 17, 2018)
Shri I.P Singh	Company Secretary (upto December 16, 2018)
Shri S. Basu	Chairman & Managing Director - BHEL EML

Rs. in crore

Key Management Personnel (KMP)	For the year ended	
	March 31,2019	March 31,2018
Payment of Salaries	4.70	3.20
Relatives of KMP		
Amounts due to BHEL at the end of the year	0.01	
Details of transactions		
Short-term employee benefits	4.10	2.76
Post-employment benefits	0.60	0.44
Total remuneration paid	4.70	3.20

The company is a central Public Sector undertaking under the administrative control of Ministry of Heavy Industries and majority of its stake is held by Government of India. The significant transactions are with other PSUs, State owned utilities, Railways etc. which are also controlled by Govt. of India directly or indirectly. The transactions with such entities are normal, based on market driven rates at arms length price.

iii) Details of Transactions With Joint Ventures and Balances

Rs. in crore

Particulars	For the year ended							
	March 31,2019	March 31,2018	March 31,2019	March 31,2018	March 31,2019	March 31,2018	March 31,2019	March 31,2018
	BGGTS		RPCL		NBPPL		Total	
Sales of Goods and services	278.33	196.48	34.94	91.22	6.08	77.27	319.35	364.97
Dividend income	16.18	14.76	-	-	-	-	16.18	14.76
Royalty income	1.17	0.90	-	-	-	-	1.17	0.90
Purchase of Goods and Services	0.98	1.02	-	-	4.83	7.38	5.81	8.40
Purchase of shares	-	-	-	74.72	-	-	-	74.72
Amounts due to BHEL at the end of the year	76.98	48.06	510.71	484.76	280.93	310.43	868.62	843.25
Amounts due from BHEL (incl. advances) at the end of the year	0.35	0.08	11.00	16.94	82.52	90.58	93.87	107.60
Provision for Doubtful debts & advances	0.70	0.22	-	-	1.64	23.34	2.34	23.56

iv) Details of Transactions With Subsidiary Company and Balances

Subsidiary Company	For the year ended	
	March 31,2019	March 31,2018
Purchase of Goods and Services	-	0.04
Interest income	-	0.31
Amounts due to BHEL at the end of the year	3.94	4.06
Amounts due from BHEL (incl. advances) at the end of the year	1.07	1.19
Provision for Doubtful advances	3.70	3.70

Related Parties Transactions - Consolidated

i)	Subsidiary company:	Joint ventures:	Others :
	BHEL Electrical Machines Limited	BHEL-GE Gas Turbine Services Pvt. Ltd. (BGGTS) NTPC-BHEL Power Projects Pvt. Ltd. (NBPPL) Raichur Power Corporation Ltd. (RPCL) Dada Dhuniwale Khandwa Power Ltd. Powerplant Performance Improvement Ltd.	Central Government controlled entities Provident fund trusts Gratuity trusts, PRMB Trust, Pension Trust

ii) Other related parties (Key Management Personnel- Functional Directors: existing and retired and Company Secretary):

Name of the Related Parties	Nature of Relationship
Shri Atul Sobti	Chairman & Managing Director
Shri D. Bandyopadhyay	Director (Human Resources)
Shri Subodh Gupta	Director (Finance) (w.e.f April 18, 2018)
Shri S. Balakrishnan	Director (IS & P) (w.e.f June 1, 2018)
Shri Manoj Kumar Varma	Director (Power) (w.e.f December 19, 2018)
Shri Kamlesh Das	Director (Engineering, R&D) (w.e.f March 1, 2019)
Shri Amitabh Mathur	Director (IS & P) (upto May 31, 2018)
Shri S. Biswas	Director (Engineering, R&D) (upto February 28, 2019)
Shri Akhil Joshi	Director (Power) (upto September 30, 2018)
Shri Rajeev Kalra	Company Secretary (w.e.f December 17, 2018)
Shri I.P Singh	Company Secretary (upto December 16, 2018)
Shri S. Basu	Chairman & Managing Director - BHEL EML

Rs. in crore

Key Management Personnel (KMP)	For the year ended	
	March 31,2019	March 31,2018
Payment of Salaries	4.70	3.20
Relatives of KMP		
Amounts due to BHEL at the end of the year	0.01	
Details of transactions		
Short-term employee benefits	4.10	2.76
Post-employment benefits	0.60	0.44
Total remuneration paid	4.70	3.20

One Engineer and Shri. S.Basu, Managing Director are on deputation from BHEL and their salaries and perks are being paid by BHEL.

The company is a central Public Sector undertaking under the administrative control of Ministry of Heavy Industries and majority of its stake is held by Government of India. The significant transactions are with other PSUs, State owned utilities, Railways etc. which are also controlled by Govt. of India directly or indirectly. The transactions with such entities are normal, based on market driven rates at arms length price.

iii) Details of Transactions With Joint Ventures and Balances

Rs. in crore

Particulars	For the year ended							
	March 31,2019	March 31,2018	March 31,2019	March 31,2018	March 31,2019	March 31,2018	March 31,2019	March 31,2018
	BGGTS		RPCL		NBPPL		Total	
Sales of Goods and services	278.33	196.48	34.94	91.22	6.08	77.27	319.35	364.97
Dividend income	16.18	14.76		-		-	16.18	14.76
Royalty income	1.17	0.90		-		-	1.17	0.90
Purchase of Goods and Services	0.98	1.02		-	4.83	7.38	5.81	8.40
Purchase of shares	-	-	-	74.72	-	-	-	74.72
Amounts due to BHEL at the end of the year	76.98	48.06	510.71	484.76	280.93	310.43	868.62	843.25
Amounts due from BHEL (incl. advances) at the end of the year	0.35	0.08	11.00	16.94	82.52	90.58	93.87	107.60
Provision for Doubtful debts & advances	0.70	0.22	-	-	1.64	23.34	2.34	23.56