



NTPC Limited

(A Government of India Enterprise)
CORPORATE CENTRE

Ref. No.:01/ FA/ISD/Compliance/2019-20

Dated: 30.06.2020

<p>Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex, Bandra(E) Mumbai-400 051 Fax No: 022 -26598237/26598238/66418125/ 66418126 Email: - cmlist@nse.co.in</p>	<p>General Manager Department of Corporate Services BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400 001 Fax No: 022 -22721072/22722037/22722039/ 22722041/22722161/22723577 Email: - corp.relations@bseindia.com</p>
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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 NTPC Limited on standalone and consolidated basis, for the period ending 31.03.2020.

Yours faithfully,

(Aditya Dar)

Chief General Manager (Finance)

NTPC Limited
Related Party Disclosures - 31 March 2020 - Standalone

Disclosure as per Ind AS 24 'Related Party Disclosures'

a) List of related parties:

i) Subsidiary companies:

1. Bhartiya Rail Bijlee Company Ltd.
2. Kanti Bijlee Utpadan Nigam Ltd.
3. NTPC Vidyut Vyapar Nigam Ltd.
4. NTPC Electric Supply Company Ltd.
5. Patratu Vidyut Utpadan Nigam Ltd.
6. Nabinagar Power Generating Company Ltd. (Joint venture company upto 29 June 2018)
7. NTPC Mining Ltd. (w.e.f. 29 August 2019)
8. THDC India Ltd. (w.e.f. 27 March 2020)
9. North Eastern Electric Power Corporation Ltd. (w.e.f. 27 March 2020)

ii) Joint ventures companies:

1. Utility Powertech Ltd.
2. NTPC-GE Power Services Private Ltd.
3. NTPC-SAIL Power Company Ltd.
4. NTPC Tamil Nadu Energy Company Ltd.
5. Ratnagiri Gas & Power Private Ltd.
6. Aravali Power Company Private Ltd.
7. NTPC BHEL Power Projects Private Ltd.
8. Meja Urja Nigam Private Ltd.
9. Transformers and Electricals Kerala Ltd.
10. National High Power Test Laboratory Private Ltd.
11. Energy Efficiency Services Ltd.
12. CIL NTPC Urja Private Ltd.
13. Anushakti Vidhyut Nigam Ltd.
14. Hindustan Urvarak & Rasayan Ltd.
15. Konkan LNG Ltd. (previously Konkan LNG Private Ltd.)
16. Trincomalee Power Company Ltd.
17. Bangladesh-India Friendship Power Company Private Ltd.

Joint venture company of NEEPCO, a Subsidiary of the Company

1. KSK Dibbin Hydro Power Private Ltd

iii) Key Management Personnel (KMP):

Whole Time Directors

Mr. Gurdeep Singh	Chairman and Managing Director	
Mr. A.K.Gupta	Director (Commercial)	
Mr. Prakash Tiwari	Director (Operations)	
Mr. A.K.Gautam ¹	Director (Finance)	W.e.f. 18 October 2019
Mr. Saptarshi Roy	Director (Human Resources)	Upto 31 March 2020
Mr. S.K.Roy	Director (Projects)	Upto 30 November 2019
Mr. P.K.Mohapatra	Director (Technical)	Upto 31 July 2019
Mr. K.Sreekant ²	Director (Finance)	W.e.f. 29 March 2018 to 2 November 2018 and W.e.f. 12 February 2019 to 12 August 2019

Independent Directors

Dr.Gauri Trivedi	Non-executive Director	Upto 15 November 2019
Mr. Seethapathy Chander	Non-executive Director	Upto 12 June 2019
Mr. M.P.Singh	Non-executive Director	
Mr. Pradeep Kumar Deb	Non-executive Director	
Mr. Shashi Shekhar	Non-executive Director	
Mr. Subhash Joshi	Non-executive Director	
Mr. Vinod Kumar	Non-executive Director	
Dr. K.P.K.Pillay	Non-executive Director	W.e.f. 30 July 2018
Dr. Bhim Singh	Non-executive Director	W.e.f. 30 July 2018

Government Nominee Directors

Mr. Vivek Kumar Dewangan	Non-executive Director	W.e.f. 28 April 2018
Mr. Ashish Upadhyaya	Non-executive Director	W.e.f. 22 January 2020
Ms. Archana Agarwal	Non-executive Director	W.e.f. 7 August 2018 upto 22 April 2019
Mr. Aniruddha Kumar	Non-executive Director	Upto 30 July 2018

Chief Financial Officer and Company Secretary

Mr. Sudhir Arya	Chief Financial Officer	Upto 30 July 2019
Ms. Nandini Sarkar	Company Secretary	W.e.f. 1 August 2018
Mr. K.P.Gupta	Company Secretary	Upto 31 July 2018

1. Chief Financial Officer w.e.f. 1 August 2019
2. Holding additional charge, in addition to Director (Finance), Power Grid Corporation of India Ltd.

iv) Post employment benefit plans:

- 1.NTPC Limited Employees Provident Fund
- 2.NTPC Employees Gratuity Fund
- 3.NTPC Post Retirement Employees Medical Benefit Fund
- 4.NTPC Limited Defined Contribution Pension Trust

v) Entities under the control of the same government:

The Company is a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares. Pursuant to Paragraph 25 and 26 of Ind AS 24, entities over which the same government has control or joint control of, or significant influence, then the reporting entity and other entities shall be regarded as related parties. Transactions with these parties are carried out at market terms at arm length basis. The Company has applied the exemption available for government related entities and have made limited disclosures in the financial statements. Such entities with which the Company has significant transactions include but not limited to Coal India Ltd., Singareni Coalfields Ltd., GAIL (India) Ltd., BHEL Ltd., SAIL Ltd., Indian Oil Corporation Ltd., Bharat Petroleum Corporation Ltd.

vi) Others:

1. NTPC Education and Research Society
2. NTPC Foundation

b) Transactions with the related parties are as follows:

₹ Crore

Particulars	Subsidiary Companies		Joint venture Companies	
	For the year ended		For the year ended	
	31 March 2020	31 March 2019	31 March 2020	31 March 2019
i) Sales/purchase of goods and services				
- Contracts for works/services for services received by the Company	-	-	1,286.34	1,381.41
- Contracts for works/services for services provided by the Company	45.41	43.34	41.55	37.33
- Sale/purchase of goods	2,134.29	1,795.27	38.77	92.47
ii) Sales/purchase of assets	0.50	4.30	3.26	14.34
iii) Deputation of employees	125.66	62.06	223.34	199.87
iv) Dividend received	-	20.00	205.60	99.39
v) Equity contributions made	846.90	698.69	970.57	222.69
vi) Loans granted	143.00	30.00	12.40	-
vii) Interest on loan	24.18	24.30	0.79	0.60
viii) Guarantees received	-	-	18.01	13.99

₹ Crore

Particulars	For the year ended	For the year ended
	31 March 2020	31 March 2019
Transactions with post employment benefit plans		
- Contributions made during the year	824.28	852.01
Compensation to Key management personnel		
- Short term employee benefits	5.07	7.93
- Post employment benefits	0.13	0.15
- Other long term benefits	0.27	0.33
- Termination benefits	1.51	0.35
- Sitting fee	0.73	0.73
Total compensation to key management personnel	7.71	9.49

₹ Crore

Transactions with the related parties under the control of the same government:				
Sl. No.	Name of the Company	Nature of transaction by the Company	For the year ended 31 March 2020	For the year ended 31 March 2019
1	Bharat Coking Coal Ltd.	Purchase of coal	1,830.89	1,248.12
2	Central Coalfields Ltd.		4,331.63	2,906.89
3	Eastern Coalfields Ltd.		9,545.38	7,979.87
4	Mahanadi Coalfields Ltd.		4,691.21	4,464.44
5	Northern Coalfields Ltd.		9,895.57	9,429.26
6	South Eastern Coalfields Ltd.		4,903.98	5,328.59
7	Western Coalfields Ltd.		1,035.50	572.32
8	Coal India Ltd.		33.96	288.81
9	Singareni Collieries Company Ltd.		5,855.21	6,854.74
10	Bharat Heavy Electricals Ltd.	Purchase of equipment and erection services	1,004.40	2,245.50
		Purchase of spares	482.12	565.69
		Receipt of maintenance services	1,102.75	1,048.25
11	GAIL (India) Ltd.	Purchase of natural gas	2,226.82	2,304.37
12	Indian Oil Corporation Ltd.	Purchase of oil products	1,058.86	683.17
13	Bharat Petroleum Corporation Ltd.	Purchase of natural gas and oil products	260.67	203.36
14	Steel Authority of India Ltd.	Purchase of steel and iron products	237.15	202.21
15	REC Ltd.	Consultancy services provided by the Company	40.29	0.69
16	RITES Ltd	Receipt of maintenance services	631.91	1,085.81
17	Other entities	Purchase of equipment and erection services	365.55	209.94
		Purchase of spares	35.02	31.25
		Receipt of maintenance services	273.89	345.30
		Consultancy and other services provided by the Company	52.87	42.39

₹ Crore

Transactions with others listed at (a)(vi) above	For the year ended 31 March 2020	For the year ended 31 March 2019
- Contracts for works/services for services received by the Company	60.88	12.43

c) **Outstanding balances with related parties are as follows:**

₹ Crore

Particulars	As at 31 March 2020	As at 31 March 2019
Amount recoverable towards loans from		
- Subsidiary companies	193.00	177.50
- Joint venture companies	19.09	6.00
- Key management personnel	0.03	0.12
- Others	0.60	0.60
Amount recoverable other than loans from		
- Subsidiary companies	579.59	436.84
- Joint venture companies	109.33	99.70
- Post employment benefit plans	37.42	77.20
- Others	0.42	0.14
Amount payable to		
- Joint venture companies	382.28	409.57
- Post employment benefit plans	230.54	132.18

d) Individually significant transactions

Particulars	Nature of relationship	₹ Crore	
		For the year ended 31 March 2020	For the year ended 31 March 2019
Contracts for works/services for services received by the Company			
Utility Powertech Ltd.	Joint Venture Company	1,099.16	1,006.00
NTPC BHEL Power Projects Private Ltd.	Joint Venture Company	99.28	137.34
NTPC-GE Power Services Private Ltd.	Joint Venture Company	79.35	223.51
Contracts for works/services for services provided by the Company			
Patratu Vidyut Utpadan Nigam Ltd.	Subsidiary Company	20.82	26.26
NTPC Vidyut Vyapar Nigam Ltd.	Subsidiary Company	10.86	4.57
Nabinagar Power Generating Company Ltd.	Subsidiary Company	8.69	6.46
NTPC SAIL Power Company Ltd	Joint Venture Company	14.18	11.10
Meja Urja Nigam Private Limited	Joint Venture Company	12.05	13.10
Sale of goods			
NTPC Vidyut Vyapar Nigam Ltd.	Subsidiary Company	1,873.19	1,795.27
Nabinagar Power Generating Company Ltd.	Subsidiary Company	260.20	-
Purchase of goods			
Energy Efficiency Services Ltd.	Joint Venture Company	38.01	41.68
Dividend received			
NTPC-SAIL Power Company Ltd.	Joint Venture Company	50.00	20.00
Aravali Power Company Private Ltd.	Joint Venture Company	146.83	71.65
NTPC Vidyut Vyapar Nigam Ltd.	Subsidiary Company	-	20.00
Energy Efficiency Services Ltd.	Joint Venture Company	4.47	4.01
Utility Powertech Ltd.	Joint Venture Company	4.00	3.50
NTPC-GE Power Services Private Ltd.	Joint Venture Company	0.30	0.23
Equity contributions made			
Bhartiya Rail Bijlee Company Ltd.	Subsidiary Company	53.00	121.59
Kanti Bijlee Utpadan Nigam Ltd.	Subsidiary Company	100.00	75.00
Patratu Vidyut Utpadan Nigam Ltd.	Subsidiary Company	264.00	110.00
Nabinagar Power Generating Company Ltd.	Subsidiary Company	429.85	392.10
Meja Urja Nigam Private Ltd.	Joint Venture Company	262.31	110.00
Energy Efficiency Services Ltd.	Joint Venture Company	218.11	-
NTPC Mining Ltd	Subsidiary Company	0.05	-
Bangladesh-India Friendship Power Company	Joint Venture Company	166.89	-
NTPC-Tamil Nadu Energy Company Ltd.	Joint Venture Company	12.50	5.62
Hindustan Urvarak & Rasayan Ltd.	Joint Venture Company	310.76	107.07
Loans granted			
Kanti Bijlee Utpadan Nigam Ltd.	Subsidiary Company	83.00	30.00
NTPC Vidyut Vyapar Nigam Ltd.	Subsidiary Company	60.00	-
National High Power Test Laboratory Private Ltd.	Joint Venture Company	12.40	-
Guarantees received			
Utility Powertech Ltd.	Joint Venture Company	17.80	13.60
NTPC-GE Power Services Private Ltd.	Joint Venture Company	0.21	0.39

e) Terms and conditions of transactions with the related parties

- i) Transactions with the related parties are made on normal commercial terms and conditions and at arm length price.
- ii) The Company is assigning jobs on contract basis, for sundry works in plants/stations/offices to M/s Utility Powertech Ltd. (UPL), a 50:50 joint venture between the Company and Reliance Infrastructure Ltd. UPL inter-alia undertakes jobs such as overhauling, repair, refurbishment of various mechanical and electrical equipment of power stations. The Company has entered into Power Station Maintenance Agreement with UPL from time to time. The rates are fixed on cost plus basis after mutual discussion and after taking into account the prevailing market conditions.
- iii) The Company is seconding its personnel to subsidiary and joint venture companies as per the terms and conditions agreed between the companies, which are similar to those applicable for secondment of employees to other companies and institutions. The cost incurred by the Company towards superannuation and employee benefits are recovered from these companies.

iv) Loans granted to subsidiaries and joint venture companies are detailed below:

Sl. No.	Name of the subsidiary (S)/joint venture (JV) company	Loan granted (Amount in ₹ crore)	Rate of interest (p.a.)	Repayment schedule	Purpose	Year of grant of loan
1	Kanti Bijlee Utpadan Nigam Ltd. (S)	121.00	10% (quarterly rest)	The loan has been fully repaid / adjusted during the year.	To facilitate progress of ongoing expansion and meeting debt service requirements.	2016-17
		193.00	10% (quarterly rest)	Repayable in six equal semi-annual installments from 30 September 2020.	To sustain ongoing operation activities and meet debt servicing requirements.	2017-18
		150.00	10% (quarterly rest)	Repayable in six equal quarterly installments from 31 December 2021. Loan not yet drawn till 31 March 2020.	For loan repayment , interest payment and to discharge statutory obligations.	2019-20
2	Patratu Vidyut Utpadan Nigam Ltd. (S)	50.00	10% (quarterly rest)	The loan has been fully repaid / adjusted during the year.	To sustain ongoing O&M and R&M activities.	2016-17
3	National High Power Test Laboratory Private Ltd. (JV)	18.40	10% (quarterly rest)	Principal and interest repayable in twenty semi-annual installments from 30 September 2022 .	For repayment of loans / contractual obligations	2019-20
4	NTPC Vidyut Vypar Nigam Ltd. (S)	90.00	10 % (quarterly rest)	Out of the loan granted, an amount of ₹ 60.00 Crore was paid which has been fully repaid / adjusted during the year.	For meeting short term working capital requirement	2019-20

v) Consultancy services provided by the Company to subsidiary and joint venture companies are generally on nomination basis at the terms, conditions and principles applicable for consultancy services provided to other parties.

vi) Outstanding balances of subsidiary and joint venture companies at the year-end are unsecured and settlement occurs through banking transaction. These balances other than loans are interest free. The Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken in each financial year through examining the financial position of the related party and the market in which the related party operates.

f) Restrictions on disposal of investment and commitment towards further investments in the subsidiary and joint venture companies

i) In respect of investments of ₹ 19,799.92 crore including share application money pending allotment of ₹ 197.28 crore (31 March 2019: ₹ 7,453.08 crore including share application money pending allotment of ₹ 121.59 crore) in subsidiary companies, the Company has restrictions for their disposal as at 31 March 2020 as under:

₹ Crore

Name of the Subsidiary	Period of restrictions for disposal of investments as per related agreements	Amount invested as at	
		31 March 2020	31 March 2019
Bhartiya Rail Bijlee Company Ltd.	5 years from the date of commercial operation of the last unit of the project.	1,774.12	1,721.13
Kanti Bijlee Utpadan Nigam Ltd.	5 years from the date of commercial operation. Further, as per loan agreement, minimum equity of 51% shall be maintained at all times until final settlement of loan i.e., 4 years moratorium period and subsequently 11 years for repayment.	1,610.67	1,510.67
Patratu Vidyut Utpadan Nigam Ltd.	5 years from the date of signing of agreement or till the date of commercial operation of the last new unit of Phase-I, whichever is later.	498.12	234.12
Nabinagar Power Generating Company Ltd.	NTPC shall not transfer/assign or pledge shares until final settlement of loan i.e. 5 years moratorium and subsequently 15 years for repayment.	4,417.01	3,987.16
THDC India Ltd.	Save and except with prior written consent of GOI, NTPC shall not take any action that may result in shareholding in the subsidiary falling below 51% and shall not take any action that may result in the subsidiary ceasing to be a government company.	7,500.00	-
North Eastern Electric Power Corporation Ltd.	Save and except with prior written consent of GOI, NTPC shall not take any action that may result in shareholding / or total voting power in the subsidiary falling below 51% and shall not take any action that may result in the subsidiary ceasing to be a government company. Further, NTPC shall continue to hold 100% of paid up capital and voting power in the subsidiary till all amounts repayable under the loan agreement executed between the subsidiary and KfW are repaid.	4,000.00	-
Total		19,799.92	7,453.08

ii) In respect of investments of ₹ 2,904.47 crore including share application money pending allotment of ₹ Nil (31 March 2019: ₹ 2,164.50 crore including share application money pending allotment of ₹ 60.00 crore) in the joint venture companies, the Company has restrictions for their disposal as at 31 March 2020 as under:

Name of the Joint Venture Company	Period of restrictions for disposal of investments as per related agreements	Amount invested as at	
		31 March 2020	31 March 2019
Transformers and Electricals Kerala Ltd.	3 years from the date of acquisition (i.e.19.06.2009) or upgradation capacity enhancement scheme whichever is later.	31.34	31.34
NTPC BHEL Power Projects Private Ltd.	3 years from the date of completion of first EPC contract of single order value of not less than ₹500 crore or till further such time as mutually agreed.	50.00	50.00
National High Power Test Laboratory Private Ltd.	5 years from the date of incorporation (i.e. 22.05.2009) or completion of project whichever is later.	30.40	30.40
CIL NTPC Urja Private Ltd.	5 years from the date of incorporation (i.e. 27.04.2010) or commercial operation whichever is later.	0.08	0.08
Trincomalee Power Company Ltd.	12 years from the initial operation date.	15.20	15.20
Bangladesh-India Friendship Power Company Private Ltd.	15 years from the date of commercial operation date.	444.72	277.83
Meja Urja Nigam Private Ltd.	5 years from the date of incorporation (i.e. 02.04.2008) or commercial operation whichever is later.	1,581.64	1,319.33
Hindustan Urvarak and Rasayan Ltd.	(a) 5 years from the date of incorporation (15.06.2016) or 2 years from commercial operation date of any one of the proposed projects at Sindri, Gorakhpur and Barauni or date of allotment of shares for first time, whichever is later. (b) As per Sponsors Support undertaking, NTPC shall jointly and severally with the other sponsors provide additional funds to meet all cost overrun incurred/to be incurred in relation to the Project. Further, NTPC shall jointly with the other sponsors, retain 51% of total equity share capital of the JV and management control until the final settlement date of the loan facility (door to door tenure of 15 years).	751.09	440.32
Total		2,904.47	2,164.50

iii) The Company has commitments of **₹ 4,487.78 crore** (31 March 2019: ₹ 4,438.76 crore) towards further investment in the subsidiary companies as at 31 March 2020.

iv) The Company has commitments of **₹ 2,900.40 crore** (31 March 2019: ₹ 3,504.83 crore) towards further investment in the joint venture entities as at 31 March 2020.

v) The Company has commitments of bank guarantee of 0.50% of total contract price to be undertaken by NTPC-BHEL Power Projects Private Ltd. (a joint venture company) to a cumulative amount of **₹ 75.00 crore** (31 March 2019: ₹ 75.00 crore).

vi) The Company has agreed to provide unconditional and irrevocable financial support to NTPC GE Power Services Ltd. (a joint venture company) for meeting financial qualifying requirement for execution of Flue Gas De-sulfurisation (FGD) projects in India. Such support shall be provided by way of Letter of Undertaking to a cumulative exposure up to the award value of the contract(s) not exceeding ₹ 600.00 Crore and cumulative exposure of the Company, in proportion to shareholding, would not exceed **₹ 300.00 Crore** (31 March 2019: ₹ Nil).

NTPC Limited
Related Party Disclosures - 31 March 2020 - Consolidated

Disclosure as per Ind AS 24 'Related Party Disclosures'

a) List of Related parties:

i) Joint venture companies:

1. Utility Powertech Ltd.
2. NTPC-GE Power Services Private Ltd.
3. NTPC-SAIL Power Company Ltd.
4. NTPC Tamil Nadu Energy Company Ltd.
5. Ratnagiri Gas & Power Private Ltd.
6. Aravali Power Company Private Ltd.
7. NTPC BHEL Power Projects Private Ltd.
8. Meja Urja Nigam Private Ltd.
9. Transformers and Electricals Kerala Ltd.
10. National High Power Test Laboratory Private Ltd.
11. Energy Efficiency Services Ltd.
12. CIL NTPC Urja Private Ltd.
13. Anushakti Vidhyut Nigam Ltd.
14. Hindustan Urvarak & Rasayan Ltd.
15. Konkan LNG Ltd. (previously Konkan LNG Private Ltd.)
16. Trincomalee Power Company Ltd.
17. Bangladesh-India Friendship Power Company Private Ltd.

Joint venture company of NEEPCO, a Subsidiary of the Company

1. KSK Dibbin Hydro Power Private Ltd

ii) Key Management Personnel (KMP):

Parent Company:

Whole Time Directors

Mr. Gurdeep Singh	Chairman and Managing Director	
Mr. A.K.Gupta	Director (Commercial)	
Mr. Prakash Tiwari	Director (Operations)	
Mr. A.K.Gautam ¹	Director (Finance)	W.e.f. 18 October 2019
Mr. Saptarshi Roy	Director (Human Resources)	Upto 31 March 2020
Mr. S.K.Roy	Director (Projects)	Upto 30 November 2019
Mr. P.K.Mohapatra	Director (Technical)	Upto 31 July 2019
Mr. K.Sreekant ²	Director (Finance)	W.e.f. 29 March 2018 to 2 November 2018 and W.e.f. 12 February 2019 to 12 August 2019

Independent Directors

Dr.Gauri Trivedi	Non-executive Director	Upto 15 November 2019
Mr. Seethapathy Chander	Non-executive Director	Upto 12 June 2019
Mr. M.P.Singh	Non-executive Director	
Mr. Pradeep Kumar Deb	Non-executive Director	
Mr. Shashi Shekhar	Non-executive Director	
Mr. Subhash Joshi	Non-executive Director	
Mr. Vinod Kumar	Non-executive Director	
Dr. K.P.K.Pillay	Non-executive Director	W.e.f. 30 July 2018
Dr. Bhim Singh	Non-executive Director	W.e.f. 30 July 2018

Government Nominee Directors

Mr. Vivek Kumar Dewangan	Non-executive Director	W.e.f. 28 April 2018
Mr. Ashish Upadhyaya	Non-executive Director	W.e.f. 22 January 2020
Ms. Archana Agarwal	Non-executive Director	W.e.f. 7 August 2018 upto 22 April 2019
Mr. Aniruddha Kumar	Non-executive Director	Upto 30 July 2018

Chief Financial Officer and Company Secretary

Mr. Sudhir Arya	Chief Financial Officer	Upto 30 July 2019
Ms. Nandini Sarkar	Company Secretary	W.e.f. 1 August 2018
Mr. K.P.Gupta	Company Secretary	Upto 31 July 2018

1. Chief Financial Officer w.e.f. 1 August 2019

2.Holding additional charge, in addition to Director (Finance), Power Grid Corporation of India Ltd.

Subsidiary Companies:**1. NTPC Vidyut Vyapar Nigam Ltd.**

Shri A.K. Gupta	Chairman	Upto 29/06/2018
Shri P.K. Mohapatra	Chairman	W.e.f 29/06/2018 upto 31/07/2019
Shri A.K. Gupta	Chairman	W.e.f 07/08/2019
Shri Pramod Kumar	Director	Upto 30/11/2018
Shri C.V. Anand	Director	Upto 09/10/2019
Ms A. Satyabhama	Director	Upto 31/07/2018
Shri A.K. Gautam	Director	W.e.f. 03/12/2018
Ms Nandini Sarkar	Director	W.e.f. 03/08/2018
Shri Rajnish Bhagat	Director	W.e.f. 11/10/2019
Shri A. K. Garg	CEO	Up to 14/06/2018
Shri A.K. Juneja	CEO	W.e.f 03/08/2018 up to 13/08/2018
Shri Rajnish Bhagat	CEO	W.e.f 11/09/2018 up to 03/06/2019
Shri A.K. Poddar	CEO	W.e.f 18/07/2019 up to 31/12/2019
Shri Mohit Bhargava	CEO	W.e.f 16/01/2020
Shri Kumar sanjay	CFO	
Shri Nitin Mehra	Company Secretary	

2. NTPC Electric Supply Company Ltd.

Mr. Saptarshi Roy	Chairman & Director	Upto 31 March 2020
Mr. Sudhir Arya	Director	Upto 29 July 2019
Mr. Praveen Saxena	Director	
Mr. Rajendra Mohan Arya	Director	W.e.f.28 August 2019

3. Kanti Bijlee Utpadan Nigam Ltd.

Shri Prakash Tiwari	Chairman (Non-Executive)	
Shri P. Amrit	Non-Executive Director	Upto 16 August 2018
Shri R. Lakshmanan	Non-Executive Director	Upto 16 August 2018
Shri Ajay Dua	Non-Executive Director	
Shri M.P. Sinha	Non-Executive Director	Upto 27 April 2018
Mrs. Sangeeta Bhatia	Non-Executive Director	Upto 9 October 2019
Shri S. Narendra	Non-Executive Director	W.e.f. 4 May 2018
Miss Shoba Pattabhiraman	Non-Executive Director	W.e.f 1 November 2019
Shri P.K. Sinha	Chief Executive Officer	Upto 21 July 2018
Shri S. Gaurishankar	Chief Executive Officer	W.e.f 22 July 2018 upto 17 August 2018
Shri U. Banerjee	Chief Executive Officer	W.e.f 17 August 2018 upto 17 February 2020
Shri Subrata Mandal	Chief Executive Officer	W.e.f 18 February 2020
Shri V.K.Mittal	Chief Finance Officer	
Mrs.Ruchi Aggarwal	Company Secretary	Upto 16 March 2020

4. Bhartiya Rail Bijlee Company Limited

Shri A.K. Gupta	Non-executive Director	
Shri S. Narendra	Non-executive Director	W.e.f. 23 May 2018
Shri R.K. Jain	Non-executive Director	W.e.f. 16 July 2018
Ms. Renu Narang	Non-executive Director	W.e.f. 19 November 2019
Ms. Sangeeta Bhatia	Non-executive Director	Upto 31 August 2019
Shri Sudhir Garg	Non-executive Director	Upto 9 February 2018
Shri Shalabh Goel	Non-executive Director	Upto 15 June 2018
Shri K.S. Garbyal	Non-executive Director	Upto 31 January 2018
Shri M.P. Sinha	Non-executive Director	Upto 27 April 2018
Shri C Sivakumar	Chief Executive Officer	
Shri Manoj Srivastava	Chief Finance Officer	
Shri Vishal Garg	Company Secretary	

5. Patratu Vidyut Utpadan Nigam Ltd.

Mr. Saptarshi Roy	Chairman	Upto 25 June 2018 and w.e.f 23 January 2020 upto 31 March 2020
Mr. S. K. Roy	Director & Chairman	As chairman w.e.f. 18 July 2018 (as Director w.e.f. 29 November 2017) upto 30 November 2019
Mr. P. K. Mohapatra	Director	Upto 30 April 2018
Mr. L. Khiangte, IAS	Director	W.e.f. 20 November 2019
Mr. Avnish Srivastava	Director	W.e.f. 15 October 2019
Ms. Nandini Sarkar	Director	W.e.f. 15 October 2019
Mr. G. Venu	Director	W.e.f. 21 May 2018 Upto 21 August 2018

Mr. T. R. Datta	Director	W.e.f. 18 July 2018 Upto 31 July 2019
Mrs. Sangeeta Bhatia	Director	W.e.f. 23 August 2018 Upto 31 August 2019
Dr. Nitin Madan Kulkarni, IAS	Director	Upto 31 October 2018
Ms. Vandana Dadel, IAS	Director	W.e.f. 21 November 2018 Upto 7 November 2019
Mr. A. K. Sinha	CEO	Upto 25 July 2018
Mr. Sudarsan Chakrabarti	CEO	W.e.f. 2 August 2018
Mr. A. K. Acharya	CFO	
Mr. Sipan K. Garg	Company Secretary	

6. Nabinagar Power Generating Company Ltd.

Shri A. K. Gupta	Chairman	
Shri Sudhir Arya	Non-Executive Director	Upto 29.07.2019
Smt Sangeeta Bhatia	Non-Executive Director	Upto 9.10.2019
Shri C.V.Anand	Non-Executive Director	W.e.f. 30.07.2019
Ms.Alka Saigal	Non-Executive Director	W.e.f. 06.11.2019
Shri S. Narendra	Non-Executive Director	W.e.f. 04.05.2018
Shri Balaji Iyengar	Chief Executive Officer	Upto 13.04.2019
Shri M.K.S.Rajput	Chief Executive Officer	W.e.f. 13.04.2019 upto 14.05.2019
Shri Vijai Singh	Chief Executive Officer	W.e.f. 14.05.2019
Shri M.K.Singh	Chief Financial Officer	W.e.f. 12.09.2018 upto 14.05.2019
Shri S.K.Rath	Chief Financial Officer	W.e.f. 14.05.2019
Shri Manish Kumar	Company Secretary	

7. NTPC Mining Ltd.

Shri A. K. Gupta	Chairman
Shri Parth Mazumdar	Non-Executive Director
Shri Aditya Dar	Non-Executive Director

8. THDC India Ltd.

Shri D V Singh	Chairman & Managing Director	
Shri Vijay Goel	Director (Personnel)	
Shri J. Behera	Director (Finance)	W.e.f. 16 August 2019
Shri R K Bishnoi	Director (Technical)	W.e.f. 1 September 2019
Shri H L Arora	Director (Technical)	Upto 31 August 2019
Ms. Rashmi Sharma	Company Secretary	

9. North Eastern Electric Power Corporation Ltd.

Shri V K Singh	Chairman & Managing Director	W.e.f. 1 September 2019
Shri A G West Kharkongor	Chairman & Managing Director	Upto 31 August 2019
Shri V K Singh	Director (Technical)	
Shri M Shiva Shunmuganathan	Director (Finance)	
Shri Anil Kumar	Director (Personnel)	

iii) Post Employment Benefit Plans:

- 1.NTPC Limited Employees Provident Fund
- 2.NTPC Employees Gratuity Fund
- 3.NTPC Post Retirement Employees Medical Benefit Fund
- 4.NTPC Limited Defined Contribution Pension Trust
- 5.THDC Employees Provident Fund Trust
- 6.THDCIL Employees Defined Contribution Superannuation Pension Trust
- 7.THDCIL Post Retirement Medical Facility Fund Trust
- 8.NEPCO Employees Provident Fund Trust
- 9.NEPCO Employees Defined Contribution Superannuation Scheme Trust
- 10.NEPCO Employees Social Security Scheme Trust
- 11.NEPCO Employees Group Gratuity Assurance Fund Trust

iv) Entities under the control of the same government:

The Parent company is a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares. Pursuant to Paragraph 25 and 26 of Ind AS 24, entities over which the same government has control or joint control of, or significant influence, then the reporting entity and other entities shall be regarded as related parties. Transactions with these parties are carried out at market terms at arm length basis. The Group has applied the exemption available for government related entities and have made limited disclosures in the financial statements. Such entities with which the Company has significant transactions include but not limited to Coal India Ltd., Singareni Coalfields Ltd., GAIL (India) Ltd., BHEL Ltd., SAIL Ltd., Indian Oil Corporation Ltd., Bharat Petroleum Corporation Ltd.

v) Others:

1. NTPC Education and Research Society
2. NTPC Foundation

b) Transactions with the related parties are as follows:

₹ Crore

Particulars	Joint Venture Companies	
	For the year ended	
	31 March 2020	31 March 2019
i) Sales/purchase of goods and services during the year		
- Contracts for works/services for services received by the Group	1,346.57	1,430.91
- Contracts for works/services for services provided by the Group	41.55	37.33
- Purchase of goods	38.77	92.47
ii) Sales/purchase of assets	3.26	14.34
iii) Deputation of employees	223.34	199.87
iv) Dividend received	205.60	99.39
v) Equity contributions made	970.57	222.69
vi) Loans granted	12.40	-
vii) Interest on loan	0.79	0.60
viii) Guarantees received	18.01	13.99

₹ Crore

Particulars	For the year ended	For the year ended
	31 March 2020	31 March 2019
Transactions with post employment benefit plans		
- Contributions made during the year	824.28	852.01
Compensation to Key management personnel		
- Short term employee benefits	15.54	18.44
- Post employment benefits	1.27	1.04
- Other long term benefits	0.92	1.04
- Termination benefits	1.51	0.35
- Sitting fee	0.73	0.73
Total compensation to key management personnel	19.97	21.60

₹ Crore

Transactions with the related parties under the control of the same government:				
Sl. No.	Name of the Company	Nature of transaction by the company	For the year ended 31 March 2020	For the year ended 31 March 2019
1	Bharat Coking Coal Ltd.	Purchase of coal	1,830.89	1,248.12
2	Central Coalfields Ltd		5,604.56	3,573.72
3	Eastern Coalfields Ltd		9,585.79	8,175.98
4	Mahanadi Coalfields Ltd		4,691.21	4,464.44
5	Northern Coalfields Ltd.		9,895.57	9,429.26
6	South Eastern Coalfields Ltd		4,903.98	5,328.59
7	Western Coalfields Ltd.		1,035.30	572.32
8	Singareni Collieries Company Ltd.		5,855.21	6,854.74
9	Coal India Ltd.		33.96	288.81
10	Bharat Heavy Electricals Ltd.	Purchase of equipment & erection services	2,357.17	2,994.38
		Purchase of spares	482.12	565.69
		Receipt of maintenance services	1,102.75	1,048.25
11	GAIL (India) Ltd.	Purchase of natural gas	2,226.82	2,304.37
12	Indian Oil Corporation Ltd.	Purchase of oil products	1,069.14	686.21
13	Bharat Petroleum Corporation Ltd.	Purchase of natural gas and oil products	353.31	270.36
14	Steel Authority of India Ltd.	Purchase of steel and iron products	251.18	232.98
15	Rural Electrification Corporation Ltd.	Consultancy services provided by the Group	40.29	0.69
16	Rites Ltd	Receipt of maintenance services	680.61	1,113.79
17	POSOCO	Open Access Booking	38.34	297.10
18	Power Grid Corporation of India Ltd.		37.40	6.07
19	Others		0.16	0.16
20	Damodar Valley Corporation	Sale of Bilateral Energy	890.76	917.06
21	Other entities	Purchase of equipment & erection services	370.41	210.99
		Purchase of spares	35.02	32.03
		Receipt of maintenance services	581.04	607.76
		Consultancy and Other Services provided by the Group	56.36	68.94
		Sale of Solar Energy	36.09	34.85

₹ Crore

Transactions with others listed at (a)(v) above	For the year ended 31 March 2020	For the year ended 31 March 2019
- Contracts for works/services for services received by the Group	60.88	12.43

c) Outstanding balances with related parties are as follows:

₹ Crore

Particulars	As at 31 March 2020	As at 31 March 2019
Amount recoverable towards loans from		
- Joint venture companies	19.09	6.00
- Key management personnel	0.03	0.12
- Others	0.60	0.60
Amount recoverable other than loans from		
- Joint venture companies	109.33	99.70
- Post employment benefit plans	37.42	77.20
- Others	0.42	0.14
Amount payable to		
- Joint venture companies	391.82	420.02
- Post employment benefit plans	230.54	132.18

d) Individually significant transactions

₹ Crore

Particulars	Nature of relationship	Amount	
		For the year ended 31 March 2020	For the year ended 31 March 2019
Contracts for works/services for services received by the			
Utility Powertech Ltd.	Joint venture company	1,159.39	1,055.50
NTPC BHEL Power Projects Private Ltd.	Joint venture company	99.28	137.34
NTPC-GE Power Services Private Ltd.	Joint venture company	79.35	223.51
Contracts for works/services for services provided by the			
NTPC-SAIL Power Company Ltd.	Joint venture company	14.18	11.10
Meja Urja Nigam Private Ltd.	Joint venture company	12.05	13.10
Sale/purchase of goods			
Energy Efficiency Services Ltd.	Joint Venture Company	38.01	41.68
Dividend received			
NTPC-SAIL Power Company Ltd.	Joint venture company	50.00	20.00
Aravali Power Company Private Ltd.	Joint venture company	146.83	71.65
Energy Efficiency Services Ltd.	Joint venture company	4.47	4.01
Utility Powertech Ltd.	Joint venture company	4.00	3.50
NTPC-GE Power Services Private Ltd.	Joint venture company	0.30	0.23
Equity contributions made			
Meja Urja Nigam Private Ltd.	Joint venture company	262.31	110.00
Energy Efficiency Services Ltd.	Joint venture company	218.11	-
Bangladesh-India Friendship Power Company Pvt.Ltd.	Joint venture company	166.89	-
NTPC-Tamil Nadu Energy Company Ltd.	Joint venture company	12.50	5.61
Hindustan Urvarak & Rasayan Ltd.	Joint venture company	310.76	107.08
Loans granted			
National High Power Test Laboratory Private Ltd.	Joint venture company	12.40	-
Guarantees received			
Utility Powertech Ltd.	Joint venture company	17.80	13.60
NTPC-GE Power Services Private Ltd.	Joint venture company	0.21	0.39

e) Terms and conditions of transactions with the related parties

- (i) Transactions with the related parties are made on normal commercial terms and conditions and at arm length price.
- (ii) The Group is assigning jobs on contract basis, for sundry works in plants/stations/offices to M/s Utility Powertech Ltd (UPL), a 50:50 joint venture between the Parent Company and Reliance Infrastructure Ltd. UPL inter-alia undertakes jobs such as overhauling, repair, refurbishment of various mechanical and electrical equipment of power stations. The Group has entered into Power Station Maintenance Agreement with UPL from time to time. The rates are fixed on cost plus basis after mutual discussion and after taking into account the prevailing market conditions.
- (iii) The Group is seconding its personnel to Joint venture companies as per the terms and conditions agreed between the companies, which are similar to those applicable for secondment of employees to other companies and institutions. The cost incurred by the group towards superannuation and employee benefits are recovered from these companies.
- (iv) Loans granted to joint venture companies are detailed below:

Sl. No.	Name of the joint venture company	Loan granted (Amount in ₹ crore)	Rate of interest (p.a.)	Repayment schedule	Purpose	Year of grant of loan
1	National High Power Test Laboratory Private Ltd.	18.40	10% (quarterly rest)	Principal and interest repayable in twenty semi-annual installments from 30 September 2022 .	For repayment of loans / contractual obligations	2019-20

- (v) Consultancy services provided by the Group to Joint venture companies are generally on nomination basis at the terms, conditions and principles applicable for consultancy services provided to other parties.
- (vi) Outstanding balances of joint venture companies at the year-end are unsecured and settlement occurs through banking transaction. These balances other than loans are interest free. The Group has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken in each financial year through examining the financial position of the related party and the market in which the related party operates.

(f) **Restrictions on disposal of investments and commitments towards further investments in respect of joint venture companies**

(i) **Commitments and contingent liabilities in respect of joint venture companies**

The Group has commitments of ₹ 2,900.40 crore (31 March 2019: ₹ 3,504.83 crore) towards further investment in the joint venture companies as at 31 March 2020.

The Group has commitments of bank guarantee of 0.50 % of total contract price to be undertaken by NTPC-BHEL Power Projects Private Ltd. limited to a cumulative amount of ₹ 75.00 crore (31 March 2019: ₹ 75.00 crore).

The Group has agreed to provide unconditional and irrevocable financial support to NTPC GE Power Services Ltd. (a joint venture company) for meeting financial qualifying requirement for execution of Flue Gas De-sulfurisation (FGD) projects in India. Such support shall be provided by way of Letter of Undertaking to a cumulative exposure up to the award value of the contract(s) not exceeding ₹ 600.00 crore and cumulative exposure of the Company, in proportion to shareholding, would not exceed ₹ 300.00 crore (31 March 2019: ₹ Nil).

Particulars	₹ Crore	
	As at 31 March 2020	As at 31 March 2019
Contingent liabilities		
Share of contingent liabilities incurred jointly with other investors of the joint venture companies	894.03	1,022.64
Possible reimbursements	215.47	314.49
Capital commitments	5,515.49	10,968.70

(ii) **Details of significant restrictions**

In respect of investments in joint venture companies, the Group has restrictions for their disposal as under:

Name of the joint venture company	Period of restrictions for disposal of investments as per related agreements	₹ Crore	
		31 March 2020	31 March 2019
Transformers and Electricals Kerala Ltd.	3 years from the date of acquisition (i.e.19.06.2009) or upgradation capacity enhancement scheme whichever is later.	31.34	31.34
NTPC BHEL Power Projects Private Ltd.	3 years from the date of completion of first EPC contract of single order value of not less than ₹500 crore or till further such time as mutually agreed.	50.00	50.00
National High Power Test Laboratory Private Ltd.	5 years from the date of incorporation (i.e. 22.05.2009) or completion of project whichever is later.	30.40	30.40
CIL NTPC Urja Private Ltd.	5 years from the date of incorporation (i.e. 27.04.2010) or commercial operation whichever is later.	0.08	0.08
Trincomalee Power Company Ltd.	12 years from the initial operation date.	15.20	15.20
Bangladesh-India Friendship Power Company Private Ltd.	15 years from the date of commercial operation date.	444.72	277.83
Meja Urja Nigam Private Ltd.	5 years from the date of incorporation (i.e. 02.04.2008) or commercial operation whichever is later.	1,581.64	1,259.33
Hindustan Urvarak & Rasayan Ltd.	(a) 5 years from the date of incorporation (15.06.2016) or 2 years from commercial operation date of any one of the proposed projects at Sindri, Gorakhpur and Barauni or date of allotment of shares for first time, whichever is later. (b) As per Sponsors Support undertaking , NTPC shall jointly and severally with the other sponsors provide additional funds to meet all cost overrun incurred/to be incurred in relation to the Project. Further, NTPC shall jointly with the other sponsors, retain of 51% of total equity share capital of the JV and management control until the final settlement date of the loan facility (door to door tenure of 15 years).	751.09	440.32
Total		2,904.47	2,104.50