



NTPC Limited
(A Government of India Enterprise)

CORPORATE CENTRE

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

Dated: 20.06.2019

<p>Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex, Bandra(E) Mumbai-400 051</p> <p>Fax No: 022 - 26598237/26598238/66418125/ 66418126</p> <p>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</p> <p>Fax No: 022 -22721072/22722037/22722039/ 22722041/22722161/22723577</p> <p>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 March 2019.

Yours faithfully,

(Aditya Dar)
General Manager (Finance)

NTPC Limited
Related Party Transactions - 31 March 2019 - 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. (previously Nabinagar Power Generating Company Pvt. Ltd.)*

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. BF-NTPC Energy Systems Ltd. (under liquidation since 7 October 2018)
10. Nabinagar Power Generating Company Ltd. (previously Nabinagar Power Generating Company Pvt. Ltd.)*
11. Transformers and Electricals Kerala Ltd.
12. National High Power Test Laboratory Private Ltd.
13. Energy Efficiency Services Ltd.
14. CIL NTPC Urja Private Ltd.
15. Anushakti Vidhyut Nigam Ltd.
16. Hindustan Urvarak & Rasayan Ltd.
17. Konkan LNG Private Ltd.
18. Trincomalee Power Company Ltd.
19. Bangladesh-India Friendship Power Company Private Ltd.

iii) Key Management Personnel (KMP):

Whole Time Directors

Mr. Gurdeep Singh	Chairman and Managing Director	
Mr. Saptarshi Roy	Director (Human Resources)	
Mr. A.K.Gupta	Director (Commercial)	
Mr. S.K.Roy	Director (Projects)	W.e.f. 19 January 2018
Mr. P.K.Mohapatra	Director (Technical)	W.e.f. 31 January 2018
Mr. Prakash Tiwari	Director (Operations)	W.e.f. 31 January 2018
Mr. K.Sreekant ¹	Director (Finance)	W.e.f. 29 March 2018 to 2 November 2018 and W.e.f. 12 February 2019
Mr. A.K.Jha	Director (Technical)	Upto 31 July 2017
Mr. S.C.Pandey	Director (Projects)	Upto 31 August 2017
Mr. K.K.Sharma	Director (Operations)	Upto 31 October 2017
Mr. K.Biswal ²	Director (Finance)	

Independent Directors

Dr.Gauri Trivedi	Non-executive Director	
Mr. Seethapathy Chander	Non-executive Director	
Mr. M.P.Singh	Non-executive Director	W.e.f. 24 October 2017
Mr. Pradeep Kumar Deb	Non-executive Director	W.e.f. 24 October 2017
Mr. Shashi Shekhar	Non-executive Director	W.e.f. 24 October 2017
Mr. Subhash Joshi	Non-executive Director	W.e.f. 24 October 2017
Mr. Vinod Kumar	Non-executive Director	W.e.f. 24 October 2017
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
Mr. Rajesh Jain	Non-executive Director	Upto 10 October 2017

Government Nominee Directors

Mr. Vivek Kumar Dewangan	Non-executive Director	W.e.f. 28 April 2018
Ms. Archana Agarwal	Non-executive Director	W.e.f. 7 August 2018
Dr. Pradeep Kumar	Non-executive Director	Upto 31 July 2017
Mr. Aniruddha Kumar	Non-executive Director	Upto 30 July 2018

Chief Financial Officer and Company Secretary

Mr. Sudhir Arya	Chief Financial Officer	W.e.f. 29 December 2017
Ms. Nandini Sarkar	Company Secretary	W.e.f. 1 August 2018
Mr. K.P.Gupta	Company Secretary	Upto 31 July 2018

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

2. Was under suspension w.e.f. 14 December 2017 (vide order from Ministry of Power). Re-joined on 3 November 2018 and continued upto 8 December 2018.

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 2019	31 March 2018	31 March 2019	31 March 2018
i) Sales/purchase of goods and services				
- Contracts for works/services for services received by the Company	-	-	1,381.41	999.82
- Contracts for works/services for services provided by the Company	43.34	58.31	37.33	51.07
- Sale/purchase of goods	1,795.27	1,892.49	92.47	22.26
ii) Sales/purchase of assets	4.30	-	14.34	6.22
iii) Deputation of employees	62.06	63.89	199.87	127.30
iv) Dividend received	20.00	50.00	99.39	135.57
v) Equity contributions made	698.69	348.54	222.69	1,153.08
vi) Loans granted	30.00	96.75	-	6.00
vii) Interest on loan	24.30	16.82	0.60	-
viii) Guarantees received	-	-	13.99	13.10

₹ Crore

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Transactions with post employment benefit plans		
- Contributions made during the year	852.01	732.42
Compensation to Key management personnel		
- Short term employee benefits	7.93	4.13
- Post employment benefits	0.15	0.11
- Other long term benefits	0.33	0.20
- Termination benefits	0.35	0.69
- Sitting fee	0.73	0.34
Total compensation to key management personnel	9.49	5.47

₹ 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 2019	For the year ended 31 March 2018
1	Bharat Coking Coal Ltd.	Purchase of coal	1,248.12	773.45
2	Central Coalfields Ltd.		2,906.89	3,298.58
3	Eastern Coalfields Ltd.		7,979.87	7,535.31
4	Mahanadi Coalfields Ltd.		4,464.44	4,535.47
5	Northern Coalfields Ltd.		9,429.26	9,509.18
6	South Eastern Coalfields Ltd.		5,328.59	4,803.59
7	Western Coalfields Ltd.		572.32	765.70
8	Singareni Collieries Company Ltd.		6,854.74	5,450.87
9	Bharat Heavy Electricals Ltd.	Purchase of equipment and erection services	2,245.50	2,793.50
		Purchase of spares	565.69	635.22
		Receipt of maintenance services	1,048.25	1,199.77
10	GAIL (India) Ltd.	Purchase of natural gas	2,304.37	2,097.96
11	Indian Oil Corporation Ltd.	Purchase of oil products	683.17	484.36
12	Bharat Petroleum Corporation Ltd.	Purchase of natural gas and oil products	203.36	89.78
13	Steel Authority of India Ltd.	Purchase of steel and iron products	202.21	224.28
14	Rural Electrification Corporation Ltd.	Consultancy services provided by the Company	0.69	4.03
15	RITES Ltd	Receipt of maintenance services	1,085.81	755.98
16	Other entities	Purchase of equipment and erection services	209.94	181.33
		Purchase of spares	31.25	18.83
		Receipt of maintenance services	345.30	645.32
		Consultancy and other services provided by the Company	42.39	39.19

₹ Crore

Transactions with others listed at (a)(vi) above	For the year ended 31 March 2019	For the year ended 31 March 2018
- Contracts for works/services for services received by the Company	12.43	16.25

c) Outstanding balances with related parties are as follows:

₹ Crore

Particulars	As at 31 March 2019	As at 31 March 2018
Amount recoverable towards loans from		
- Subsidiary companies	177.50	242.75
- Joint venture companies	6.00	6.00
- Key management personnel	0.12	0.27
- Others	0.60	0.60
Amount recoverable other than loans from		
- Subsidiary companies	436.84	385.55
- Joint venture companies	99.70	87.09
- Post employment benefit plans	77.20	13.78
- Others	0.14	0.07
Amount payable to		
- Joint venture companies	409.57	469.85
- Post employment benefit plans	132.18	221.72
- Others	-	3.62

d) Individually significant transactions

₹ Crore

Particulars	Nature of relationship	For the year ended 31 March 2019	For the year ended 31 March 2018
Contracts for works/services for services received by the Company			
Utility Powertech Ltd.	Joint venture company	1,006.00	838.60
NTPC BHEL Power Projects Private Ltd.	Joint venture company	137.34	130.32
NTPC-GE Power Services Private Ltd.	Joint venture company	223.51	17.86
Contracts for works/services for services provided by the Company			
Patratu Vidyut Utpadan Nigam Ltd.	Subsidiary company	26.26	48.05
Nabinagar Power Generating Company Ltd. (previously Nabinagar Power Generating Company Pvt. Ltd.)*	Subsidiary company	6.46	27.15
NTPC-SAIL Power Company Ltd.	Joint venture company	11.10	7.10
Meja Urja Nigam Private Ltd.	Joint venture company	13.10	5.20
Sale / purchase of goods			
NTPC Vidyut Vyapar Nigam Ltd.	Subsidiary company	1,795.27	1,892.49
Dividend received			
NTPC-SAIL Power Company Ltd.	Joint venture company	20.00	50.00
Aravali Power Company Private Ltd.	Joint venture company	71.65	69.93
NTPC Vidyut Vyapar Nigam Ltd.	Subsidiary company	20.00	50.00
Energy Efficiency Services Ltd.	Joint venture company	4.01	12.92
Utility Powertech Ltd.	Joint venture company	3.50	2.50
NTPC-GE Power Services Private Ltd.	Joint venture company	0.23	0.22
Equity contributions made			
Bhartiya Rail Bijlee Company Ltd.	Subsidiary company	121.59	178.99
Kanti Bijlee Utpadan Nigam Ltd.	Subsidiary company	75.00	80.00
Patratu Vidyut Utpadan Nigam Ltd.	Subsidiary company	110.00	89.55
Nabinagar Power Generating Company Ltd. (previously Nabinagar Power Generating Company Pvt. Ltd.)*	Subsidiary company	392.10	504.57
Meja Urja Nigam Private Ltd.	Joint venture company	110.00	42.89
Energy Efficiency Services Ltd.	Joint venture company	-	99.00
Aravali Power Company Private Ltd.	Joint venture company	-	34.50
Bangladesh-India Friendship Power Company Pvt.Ltd.	Joint venture company	-	143.62
NTPC-Tamil Nadu Energy Company Ltd.	Joint venture company	5.62	-
Hindustan Urvarak & Rasayan Ltd.	Joint venture company	107.07	328.23
BF-NTPC Energy Systems Ltd.	Joint venture company	-	0.28
Loans disbursed			
Kanti Bijlee Utpadan Nigam Ltd.	Subsidiary company	30.00	80.00
Patratu Vidyut Utpadan Nigam Ltd.	Subsidiary company	-	16.75
National High Power Test Laboratory Private Ltd.	Joint venture company	-	6.00
Guarantees received			
Utility Powertech Ltd.	Joint venture company	13.60	12.60
NTPC-GE Power Services Private Ltd.	Joint venture company	0.39	0.50

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 market rates.
- 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	Year of grant of loan
1	Kanti Bijlee Utpadan Nigam Ltd. (S)	121.00	10% (quarterly rest)	In two installments on 30 June 2019 and 31 December 2019. First installment has since been adjusted.	2016-17
2	Patratu Vidyut Utpadan Nigam Ltd. (S)	50.00	10% (quarterly rest)	Initially repayable on 30 September 2018, extended to 30 September 2019.	2016-17
3	Kanti Bijlee Utpadan Nigam Ltd. (S)	193.00	10% (quarterly rest)	Repayable in six equal semi-annual installments from 30 September 2020.	2017-18
4	National High Power Test Laboratory Private Ltd. (JV)	6.00	10%	Principal and interest initially repayable on 30 September 2018, extended to 31 March 2021.	2017-18

- 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.

* Joint venture Company till 28 June 2018 and a subsidiary w.e.f. 29 June 2018.

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

i) In respect of investments of ₹ 7,453.08 crore including share application money pending allotment of ₹ 121.59 crore (31 March 2018: ₹ 2,766.54 crore including share application money pending allotment of ₹ 32.00 crore) in subsidiary companies, the Company has restrictions for their disposal as at 31 March 2019 as under:

₹ Crore

Name of the Subsidiary	Period of restrictions for disposal of investments as per related agreements	Amount invested as at	
		31 March 2019	31 March 2018
Bhartiya Rail Bijlee Company Ltd.	5 years from the date of commercial operation of the last unit of the project.	1,721.12	1,599.53
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.	1,510.68	1,042.89
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.	234.12	124.12
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.	3,987.16	-
Total		7,453.08	2,766.54

ii) In respect of investments of ₹ 2,164.50 crore including share application money pending allotment of ₹ 60 crore (31 March 2018: ₹ 3,805.30 crore including share application money pending allotment of ₹ 276.85 crore) in the joint venture companies, the Company has restrictions for their disposal as at 31 March 2019 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 2019	31 March 2018
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.	277.83	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.	1,319.33	1,209.33
Nabinagar Power Generating Private Company Ltd.	5 years from the date of incorporation (09.09.2008) or commercial operation whichever is later. Further, NTPC shall not transfer/assign or pledge shares of the JV until final settlement of loan i.e. 5 years moratorium and subsequently 15 years for repayment.	-	1,857.87
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).	440.32	333.25
Total		2,164.50	3,805.30

iii) The Company has commitments of ₹ 4,438.76 crore (31 March 2018: ₹ 3,993.01 crore) towards further investment in the subsidiary companies as at 31 March 2019.

iv) The Company has commitments of ₹ 3,504.83 crore (31 March 2018: ₹ 3,748.92 crore) towards further investment in the joint venture entities as at 31 March 2019.

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. limited to a cumulative amount of ₹ 75.00 crore (31 March 2018: ₹ 75.00 crore).

NTPC Limited
Related Party Transactions - 31 March 2019 - 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. BF-NTPC Energy Systems Ltd. (under liquidation since 7 October 2018)
10. Nabinagar Power Generating Company Ltd. (previously Nabinagar Power Generating Company Pvt. Ltd.)*
11. Transformers and Electricals Kerala Ltd.
12. National High Power Test Laboratory Private Ltd.
13. Energy Efficiency Services Ltd.
14. CIL NTPC Urja Private Ltd.
15. Anushakti Vidhyut Nigam Ltd.
16. Hindustan Urvarak & Rasayan Ltd.
17. Konkan LNG Private Ltd.
18. Trincomalee Power Company Ltd.
19. Bangladesh-India Friendship Power Company Private Ltd.

ii) Key Management Personnel (KMP):

Parent Company:

Whole Time Directors

Mr. Gurdeep Singh	Chairman and Managing Director	
Mr. Saptarshi Roy	Director (Human Resources)	
Mr. A.K.Gupta	Director (Commercial)	
Mr. S.K.Roy	Director (Projects)	W.e.f. 19 January 2018
Mr. P.K.Mohapatra	Director (Technical)	W.e.f. 31 January 2018
Mr. Prakash Tiwari	Director (Operations)	W.e.f. 31 January 2018
Mr. K.Sreekant ¹	Director (Finance)	W.e.f. 29 March 2018 to 2 November 2018 and W.e.f. 12 February 2019
Mr. A.K.Jha	Director (Technical)	Upto 31 July 2017
Mr. S.C.Pandey	Director (Projects)	Upto 31 August 2017
Mr. K.K.Sharma	Director (Operations)	Upto 31 October 2017
Mr. K.Biswal ²	Director (Finance)	

Independent Directors

Dr.Gauri Trivedi	Non-executive Director	
Mr. Seethapathy Chander	Non-executive Director	
Mr. M.P.Singh	Non-executive Director	W.e.f. 24 October 2017
Mr. Pradeep Kumar Deb	Non-executive Director	W.e.f. 24 October 2017
Mr. Shashi Shekhar	Non-executive Director	W.e.f. 24 October 2017
Mr. Subhash Joshi	Non-executive Director	W.e.f. 24 October 2017
Mr. Vinod Kumar	Non-executive Director	W.e.f. 24 October 2017
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
Mr. Rajesh Jain	Non-executive Director	Upto 10 October 2017

Government Nominee Directors

Mr. Vivek Kumar Dewangan	Non-executive Director	W.e.f. 28 April 2018
Ms. Archana Agarwal	Non-executive Director	W.e.f. 7 August 2018
Dr. Pradeep Kumar	Non-executive Director	Upto 31 July 2017
Mr. Aniruddha Kumar	Non-executive Director	Upto 30 July 2018

Chief Financial Officer and Company Secretary

Mr. Sudhir Arya	Chief Financial Officer	W.e.f. 29 December 2017
Ms. Nandini Sarkar	Company Secretary	W.e.f. 1 August 2018
Mr. K.P.Gupta	Company Secretary	Upto 31 July 2018

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

2. Was under suspension w.e.f. 14 December 2017 (vide order from Ministry of Power). Re-joined on 3 November 2018 and continued upto 8 December 2018.

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

Mr. Gurdeep singh	Chairman	Upto 31 October 2017
Mr. Kulamani Biswal	Chairman	Upto 30 December 2017
Mr. Saptarshi Roy	Chairman	Upto 15 March 2018
Mr. A.K. Gupta	Chairman	Upto 29 June 2018
Mr. P.K. Mohapatra	Chairman	W.e.f. 29 June 2018
Mr. A.K. Jha	Director	Upto 31 July 2017
Mr. K.K. Sharma	Director	Upto 31 October 2017
Mr. Pramod Kumar	Director	Upto 30 November 2018
Mr. C.V. Anand	Director	W.e.f. 15 March 2018
Ms. A. Satyabhama	Director	Upto 31 July 2018
Mr. A.K. Gautam	Director	W.e.f. 3 December 2018
Ms. Nandini Sarkar	Director	W.e.f. 3 August 2018
Mr. A. K. Garg	CEO	Upto 14 June 2018
Mr. A.K. Juneja	CEO	Upto 13 August 2018
Mr. Rajnish Bhagat	CEO	W.e.f. 14 August 2018
Mrs. Alka Sehgal	CFO	Upto 19 July 2017
Mr. Kumar sanjay	CFO	W.e.f. 19 July 2017
Mr. Nitin Mehra	Company Secretary	

2. NTPC Electric Supply Company Ltd.

Mr. Saptarshi Roy	Chairman & Director	
Mr. Sudhir Arya	Director	W.e.f. 7 November 2017
Mr. Praveen Saxena	Director	W.e.f. 7 November 2017
Mr. Gurdeep Singh	Chairman & Director	Upto 9 November 2017
Mr. K. Biswal	Director	Upto 9 November 2017
Mr. Animesh Jain	Chief Executive Officer	

3. Kanti Bijlee Utpadan Nigam Ltd.

Mr. K.K. Sharma	Chairman (Non-Executive)	Upto 31 October 2017
Mr. A.K. Gupta	Chairman (Non-Executive)	W.e.f. 24 November 2017 Upto 28 February 2018
Mr. Prakash Tiwari	Non-Executive Director	W.e.f. 25 November 2017
Mr. Prakash Tiwari	Chairman (Non-Executive)	W.e.f. 9 March 2018
Mr. P. Amrit	Non-Executive Director	Upto 16 August 2018
Mr. R. Lakshmanan	Non-Executive Director	Upto 16 August 2018
Mr. K.S. Garbryal	Non-Executive Director	Upto 31 January 2018
Mr. Ajay Dua	Non-Executive Director	W.e.f. 12 March 2018
Mr. M.P. Sinha	Non-Executive Director	W.e.f. 9 March 2018 Upto 27 April 2018
Mrs. Sangeeta Bhatia	Non-Executive Director	
Mr. S. Narendra	Non-Executive Director	W.e.f. 4 May 2018
Mr. R.K. Sinha	Chief Executive Officer	Upto 6 September 2017
Mr. P.K. Sinha	Chief Executive Officer	W.e.f. 11 September 2017 Upto 21 July 2018
Mr. S. Gaurishankar	Chief Executive Officer	W.e.f. 22 July 2018 Upto 17 August 2018
Mr. U. Banerjee	Chief Executive Officer	W.e.f. 17 August 2018
Mr. K.K. Mishra	Chief Finance Officer	Upto 18 May 2017
Mr. V.K. Mittal	Chief Finance Officer	W.e.f. 18 May 2017
Mrs. Ruchi Aggarwal	Company Secretary	

4. Bhartiya Rail Bijlee Company Limited

Mrs. Sangeeta Bhatia	Non-executive Director	
Mr. S.C. Pandey	Non-executive Director	Upto 31 August 2017
Mr. Sudhir Garg	Non-executive Director	Upto 8 February 2018
Mr. S. Narendra	Non-executive Director	W.e.f. 23 May 18
Mr. R.K. Jain	Non-executive Director	W.e.f. 16 July 2018
Mr. Shalabh Goel	Non-executive Director	Upto 15 June 2018
Mr. K.S. Garbryal	Non-executive Director	Upto 31 January 2018
Mr. K.K. Sharma	Non-executive Director	W.e.f. 22 September 2017 Upto 31 October 2017
Mr. A.K. Gupta	Non-executive Director	W.e.f. 18 November 2017
Mr. M.P. Sinha	Non-executive Director	Upto 27 April 2018
Mr. C Sivakumar	Chief Executive Officer	
Mr. Dipankar Nandy	Chief Finance Officer	Upto 2 November 2017
Mr. Manoj Srivastava	Chief Finance Officer	W.e.f. 3 November 2017
Mr. Vishal Garg	Company Secretary	W.e.f. 30 October 2017

5. Patratu Vidyut Utpadan Nigam Ltd.

Mr. Saptarshi Roy	Chairman	Upto 25 June 2018
Mr. S. K. Roy	Director & Chairman	W.e.f. 18 July 2018

Mr. P. K. Mohapatra	Director	Upto 30 April 2018
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
Mrs. Sangeeta Bhatia	Director	W.e.f. 23 August 2018
Dr. Nitin Madan Kulkarni, IAS	Director	Upto 31 October 2018
Ms. Vandana Dadel, IAS	Director	W.e.f. 21 November 2018
Mr. A. K. Sinha	CEO	W.e.f. 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.

Mr. A. K. Gupta	Chairman	
Mr. Pratyaya Amrit	Non-Executive Director	Upto 16 August 2018
Mr. S. Narendra	Non-Executive Director	W.e.f. 28 April 2018
Mr. Sudhir Arya	Non-Executive Director	
Mr. Raju Lakshmanan	Non-Executive Director	Upto 16 August 2018
Mrs. Sangeeta Bhatia	Non-Executive Director	W.e.f. 6 August 2018
Mr. M.P. Sinha	Non-Executive Director	Upto 26 April 2018
Mr. Balaji Iyengar	Non-Executive Director	Upto 2 April 2018
Mr. M.K.Singh	Non-Executive Director	Upto 12 September 2018
Mr. Manish Kumar	Company Secretary	

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

iv) Entities under the control of the same government:

The Parent 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:

Particulars	Joint Venture Companies	
	For the year ended	
	31 March 2019	31 March 2018
i) Sales/purchase of goods and services during the year		
- Contracts for works/services for services received by the Group	1,430.54	1,030.72
- Contracts for works/services for services provided by the Group	37.33	51.07
- Purchase of goods	92.47	69.32
ii) Sales/purchase of assets	14.34	6.22
iii) Deputation of employees	199.87	127.30
iv) Dividend received	99.39	135.57
v) Equity contributions made	222.69	1,153.08
vi) Loans granted	-	6.00
vii) Interest on loan	0.60	-
viii) Guarantees received	13.99	13.10

Particulars	For the year ended	
	31 March 2019	31 March 2018
Transactions with post employment benefit plans		
- Contributions made during the year	852.01	732.42
Compensation to Key management personnel		
- Short term employee benefits	13.68	11.30
- Post employment benefits	0.52	0.44
- Other long term benefits	0.94	0.86
- Termination benefits	0.35	0.88
- Sitting fee	0.73	0.34
Total compensation to key management personnel	16.22	13.82

₹ 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 2019	For the year ended 31 March 2018
1	Bharat Coking Coal Ltd.	Purchase of coal	1,248.12	773.45
2	Central Coalfields Ltd		3,573.72	3,609.32
3	Eastern Coalfields Ltd		8,175.98	7,655.23
4	Mahanadi Coalfields Ltd		4,464.44	4,535.47
5	Northern Coalfields Ltd.		9,429.26	9,509.18
6	South Eastern Coalfields Ltd		5,328.59	4,803.59
7	Western Coalfields Ltd.		572.32	765.70
8	Singareni Collieries Company Ltd.		6,854.74	5,450.87
9	Bharat Heavy Electricals Ltd.	Purchase of equipment & erection services	2,991.03	2,967.79
		Purchase of spares	565.69	635.22
		Receipt of maintenance services	1,048.25	1,199.77
10	GAIL (India) Ltd.	Purchase of natural gas	2,304.37	2,097.96
11	Indian Oil Corporation Ltd.	Purchase of oil products	683.41	484.52
12	Bharat Petroleum Corporation Ltd.	Purchase of natural gas and oil products	269.74	120.27
13	Steel Authority of India Ltd.	Purchase of steel and iron products	232.98	224.61
14	Rural Electrification Corporation Ltd.	Consultancy services provided by the Group	0.69	4.03
15	Rites Ltd	Receipt of maintenance services	1,113.79	755.98
16	POSOCO	Open Access Booking	297.10	243.22
17	Damodar Valley Corporation	Sale of Bilateral Energy	917.06	244.03
18	Other entities	Purchase of equipment & erection services	210.99	286.00
		Purchase of spares	31.30	18.85
		Receipt of maintenance services	607.76	649.54
		Consultancy and Other Services provided by the Group	48.61	56.93
		Sale of Solar Energy	34.85	36.45

₹ Crore

Transactions with others listed at (a)(v) above	For the year ended 31 March 2019	For the year ended 31 March 2018
- Contracts for works/services for services received by the Group	12.43	16.25

c) Outstanding balances with related parties are as follows:

₹ Crore

Particulars	As at 31 March 2019	As at 31 March 2018
Amount recoverable towards loans from		
- Joint venture companies	6.00	6.00
- Key management personnel	0.12	0.27
- Others	0.60	0.60
Amount recoverable other than loans from		
- Joint venture companies	99.70	98.84
- Post employment benefit plans	77.20	13.78
- Others	0.14	0.07
Amount payable to		
- Joint venture companies	420.02	469.85
- Post employment benefit plans	132.18	221.72
- Others	-	3.62

d) Individually significant transactions

₹ Crore

Particulars	Nature of relationship	Amount	
		For the year ended 31 March 2019	For the year ended 31 March 2018
Contracts for works/services for services received by the Group			
Utility Powertech Ltd.	Joint venture company	1,055.13	869.50
NTPC BHEL Power Projects Private Ltd.	Joint venture company	137.34	130.32
NTPC-GE Power Services Private Ltd.	Joint venture company	223.51	17.86
Contracts for works/services for services provided by the Group			
Nabinagar Power Generating Company Ltd. (previously Nabinagar Power Generating Company Private Ltd.)*	Joint venture company	-	27.15
NTPC-SAIL Power Company Ltd.	Joint venture company	11.10	7.10
Meja Urja Nigam Private Ltd.	Joint venture company	13.10	5.20
Dividend received			
NTPC-SAIL Power Company Ltd.	Joint venture company	20.00	50.00
Aravali Power Company Private Ltd.	Joint venture company	71.65	69.93
Energy Efficiency Services Ltd.	Joint venture company	4.01	12.92
Utility Powertech Ltd.	Joint venture company	3.50	2.50
NTPC-GE Power Services Private Ltd.	Joint venture company	0.23	0.22
Equity contributions made			
Nabinagar Power Generating Company Ltd. (previously Nabinagar Power Generating Company Private Ltd.)*	Joint venture company	-	504.57
Meja Urja Nigam Private Ltd.	Joint venture company	110.00	42.89
Energy Efficiency Services Ltd.	Joint venture company	-	99.00
Aravali Power Company Private Ltd.	Joint venture company	-	34.50
Bangladesh-India Friendship Power Company Pvt.Ltd.	Joint venture company	-	143.62
NTPC-Tamil Nadu Energy Company Ltd.	Joint venture company	5.61	-
Hindustan Urvarak & Rasayan Ltd.	Joint venture company	107.08	328.23
BF-NTPC Energy Systems Ltd.	Joint venture company	-	0.28
Loans granted			
National High Power Test Laboratory Private Ltd.	Joint venture company	-	6.00
Guarantees received			
Utility Powertech Ltd.	Joint venture company	13.60	12.60
NTPC-GE Power Services Private Ltd.	Joint venture company	0.39	0.50

* Joint venture Company till 28 June 2018 and a subsidiary w.e.f. 29 June 2018.

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 market rates.
- (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	Year of grant of loan
1	National High Power Test Laboratory Private Ltd.	6.00	10%	Principal and interest initially repayable on 30 September 2018, extended to 31 March 2021.	2017-18

- (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 investment and commitment towards further investments in the joint venture companies

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

The Group has commitments of ₹ 3,504.83 crores (31 March 2018: ₹ 3,748.92 crore) towards further investment in the joint venture companies as at 31 March 2019.

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 2018: ₹ 75.00 crore).

Particulars	₹ Crore	
	As at 31 March 2019	As at 31 March 2018
Contingent liabilities		
Share of contingent liabilities incurred jointly with other investors of the joint venture companies	1,022.64	679.78
Possible reimbursements	314.49	90.04
Capital commitments	10,968.70	2,283.51

(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 2019	31 March 2018
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.	277.83	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.	1,259.33	1,209.33
Nabinagar Power Generating Company Ltd. (Nabinagar Power Generating Company Private Ltd.)	5 years from the date of incorporation (09.09.2008) or commercial operation whichever is later. Further, NTPC shall not transfer/assign or pledge shares of the JV until final settlement of loan i.e. 5 years moratorium and subsequently 15 years for repayment.	NA	1,857.87
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).	440.32	333.25
Total		2,104.50	3,805.30