

पदमा पदमानाभन
महाप्रबंधक (वित्त)
Padma Padmanaban
General Manager (Finance)

भारत हेवी इलेक्ट्रिकल्स लिमिटेड
Bharat Heavy Electricals Limited
कॉर्पोरेट वित्त
CORPORATE FINANCE



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

Dated: 16.11.2019

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

**Sub: Disclosure of Related Party Transactions pursuant to Regulation 23(9) of the
Securities and Exchange Board of India (Listing Obligations and Disclosure
Requirements) Regulations ,2015 (Listing Regulations)**

Dear Sir(s),

In terms of Regulation 23(9) of SEBI (LODR) Regulations,2015 please find enclosed related party transactions of Bharat Heavy Electricals Limited on a standalone & consolidated basis, for the half year period ending 30th September 2019.

Yours faithfully,

Padma Padmanabhan
(Padma Padmanabhan)

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)	Central Government controlled entities
		NTPC-BHEL Power Projects Pvt. Ltd. (NBPPL)	Provident fund trusts
		Raichur Power Corporation Ltd. (RPCL)	Gratuity trusts, PRMB Trust, Pension Trust
		Dada Dhuniwale Khandwa Power Ltd.	
		Powerplant Performance Improvement Ltd.	

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

Name of the Related Parties	Nature of Relationship
Shri Dr. Nalin Shinghal	Chairman & Managing Director (w.e.f. 08.07.2019)
Shri Atul Sotbi	Chairman & Managing Director (Up to 30.06.2019)
Shri D. Bandyopadhyay	Director (Human Resources) (Up to 31.08.2019)
Shri Subodh Gupta	Director (Finance)
Shri S. Balakrishnan	Director (IS & P)
Shri Manoj Kumar Varma	Director (Power)
Shri Kamlesh Das	Director (Engineering, R&D)
Shri Rajeev Kalra	Company Secretary
Shri S. Basu	Chairman & Managing Director - BHEL EML

Rs. in crore	
Key Management Personnel (KMP)	For the Half Year Ended 30th September 2019
Payment of Salaries	2.41
Relatives of KMP	
Amounts due to BHEL at the end of the year	0.00
Details of transactions	
Short-term employee benefits	2.08
Post-employment benefits	0.33
Total remuneration paid	2.41

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**

Particulars	For the Half Year Ended 30th September 2019			Rs. in crore
	BGGTS	RPCL	NBPPL	
Sales of Goods and services	77.62	18.61	1.33	97.56
Dividend income	7.50			7.50
Royalty income	-	-	-	-
 Purchase of Goods and Services	 0.40	 0.10	 0.73	 1.23
Purchase of shares	-	-	-	-
 Amounts due to BHEL at the end of the year	 42.34	 509.18	 264.44	 815.96
Amounts due from BHEL (incl. advances) at the end of the year	0.63	11.57	50.85	63.05
Provision for Doubtful debts & advances	0.70	-	1.64	2.34

iv) **Details of Transactions With Subsidiary Company and Balances**

Subsidiary Company	For the Half Year /Year Ended		
Purchase of Goods and Services		-	
Interest income		-	
 Amounts due to BHEL at the end of the year	 3.94		
Amounts due from BHEL (incl. advances) at the end of the year	1.07		
Provision for Doubtful advances	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. (NBPPPL)	Central Government controlled entities Provident fund trusts
	Raichur Power Corporation Ltd. (RPCL)	Gratuity trusts, PRMB Trust, Pension Trust
	Dada Dhuniwale Khandwa Power Ltd.	
	Powerplant Performance Improvement Ltd.	

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

Name of the Related Parties	Nature of Relationship
Shri Dr. Nalin Shinghal	Chairman & Managing Director (w.e.f. 08.07.2019)
Shri Atul Sobti	Chairman & Managing Director (Up to 30.06.2019)
Shri D. Bandyopadhyay	Director (Human Resources) (Up to 31.08.2019)
Shri Subodh Gupta	Director (Finance)
Shri S. Balakrishnan	Director (IS & P)
Shri Manoj Kumar Varma	Director (Power)
Shri Kamlesh Das	Director (Engineering, R&D)
Shri Rajeev Kalra	Company Secretary
Shri S. Basu	Chairman & Managing Director - BHEL EML

Key Management Personnel (KMP)	Rs. in crore
	For the Half Year Ended 30th September 2019
Payment of Salaries	2.41
Relatives of KMP	
Amounts due to BHEL at the end of the year	0.00
Details of transactions	
Short-term employee benefits	2.08
Post-employment benefits	0.33
Total remuneration paid	2.41

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**

Particulars	For the Half Year Ended 30th September 2019			Rs. in crore
	BGGTS	RPCL	NBPPL	Total (incl. others)
Sales of Goods and Services	77.62	18.61	1.33	97.56
Dividend income	7.50			7.50
Royalty income	-	-	-	-
Purchase of Goods and Services	0.40	0.10	0.73	1.23
Purchase of shares	-	-	-	-
Amounts due to BHEL at the end of the year	42.34	509.18	264.44	815.96
Amounts due from BHEL (incl. advances) at the end of the year	0.63	11.57	50.85	63.05
Provision for Doubtful debts & advances	0.70	-	1.64	2.34