

**Related party transactions (For 1st Half of FY 2025-26)**

Rs. Cr

Sr No.	Details of the party (listed entity/subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Nature (loan/advance/inter-corporate deposit/investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilized by the ultimate recipient of funds (endorsement)	Notes
	Name	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary						Opening balance	Closing balance						
1	BHARAT HEAVY ELECTRICALS LIMITED	BHEL-GE Gas Turbine Services Pvt. Ltd. (BGGTS)	Joint ventures	Joint ventures	Sale of goods or services		147.71		147.71	184.58	147.81						
2	BHARAT HEAVY ELECTRICALS LIMITED	NTPC-BHEL Power Projects Pvt. Ltd. (NBPPPL)	Joint ventures	Joint ventures	Sale of goods or services		0.00		-	36.94	20.47						
3	BHARAT HEAVY ELECTRICALS LIMITED	Raichur Power Corporation Ltd. (RPCL)	Joint ventures	Joint ventures	Sale of goods or services		0.89		0.89	612.09	627.64						
4	BHARAT HEAVY ELECTRICALS LIMITED	BHEL-GE Gas Turbine Services Pvt. Ltd. (BGGTS)	Joint ventures	Joint ventures	Dividend received		21.42		21.42								
5	BHARAT HEAVY ELECTRICALS LIMITED	BHEL-GE Gas Turbine Services Pvt. Ltd. (BGGTS)	Joint ventures	Joint ventures	Any other transaction	Royalty Income	1.00		1.00								
6	BHARAT HEAVY ELECTRICALS LIMITED	BHEL-GE Gas Turbine Services Pvt. Ltd. (BGGTS)	Joint ventures	Joint ventures	Purchase of goods or services		0.35		0.35	0.21	0.34						
7	BHARAT HEAVY ELECTRICALS LIMITED	NTPC-BHEL Power Projects Pvt. Ltd. (NBPPPL)	Joint ventures	Joint ventures	Purchase of goods or services		-		-	38.40	36.61						
8	BHARAT HEAVY ELECTRICALS LIMITED	Raichur Power Corporation Ltd. (RPCL)	Joint ventures	Joint ventures	Purchase of goods or services		-		-	8.17	8.15						
9	BHARAT HEAVY ELECTRICALS LIMITED	BHEL-COAL Gasification And Chemicals Ltd. (BCGCL)	Joint ventures	Joint ventures	Any other transaction	Advances	-		-	0.16	0.18						
10	BHARAT HEAVY ELECTRICALS LIMITED	Powerplant Performance Improvement Ltd. (PPLI)	Joint ventures	Joint ventures	Any other transaction	No Transaction	-		-	-	-						
11	BHARAT HEAVY ELECTRICALS LIMITED	Sh. Koppu Sedashiv Murthy	Chairman & Managing Director	Chairman & Managing Director	Remuneration		-		0.34	-	-						
12	BHARAT HEAVY ELECTRICALS LIMITED	Sh. Krishna Kumar Thakur	Director (HR)	Director (HR)	Remuneration		-		0.28	-	-						
13	BHARAT HEAVY ELECTRICALS LIMITED	Sh. Tajinder Gupta	Director (Power)	Director (Power)	Remuneration		-		0.34	-	-						
14	BHARAT HEAVY ELECTRICALS LIMITED	Ms. Bani Varma	Director (S&P)	Director (S&P)	Remuneration		-		0.36	-	-						
15	BHARAT HEAVY ELECTRICALS LIMITED	Sh. Rajesh Kumar Dwivedi	Director (Finance)	Director (Finance)	Remuneration		-		0.30	-	-						
16	BHARAT HEAVY ELECTRICALS LIMITED	Sh. S M Ramanathan	Director (E.R&D)	Director (E.R&D)	Remuneration		-		0.31	-	-						
17	BHARAT HEAVY ELECTRICALS LIMITED	Dr. Yogesh R. Chhabra	Company Secretary	Company Secretary	Remuneration		-		0.27	-	-						
18	BHARAT HEAVY ELECTRICALS LIMITED	Sh. Ramesh Patya	Independent Director	Independent Director	Any other transaction	Sitting Fees	-		0.04	-	-						
19	BHARAT HEAVY ELECTRICALS LIMITED	Sh. Ashok Aseri	Independent Director	Independent Director	Any other transaction	Sitting Fees	-		0.03	-	-						
20	BHARAT HEAVY ELECTRICALS LIMITED	Sh. Aashish Chaturvedi	Independent Director	Independent Director	Any other transaction	Sitting Fees	-		0.02	-	-						
21	BHARAT HEAVY ELECTRICALS LIMITED	BHEL EPF Trust, Ranipur, Hardwar	Provident Fund	Provident Fund	Any other transaction	Contribution	-		35.52	14.39	14.89						
22	BHARAT HEAVY ELECTRICALS LIMITED	BHEL Employee Provident Fund-Trichy	Provident Fund	Provident Fund	Any other transaction	Contribution	-		37.25	17.07	17.56						

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**Related party transactions (For 1st Half of FY 2025-26)**

Sl. No.	Details of the party (limited entity / subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Details of other related party transaction	Value of the related party transaction approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Nature of indebtedness (loan/ advance or deposit/ other etc.)	Details of other indebtedness	Cost	Tenure	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (redusage)	Notes
	Name	Relationship of the counterparty with the limited entity or its subsidiary	Name	Relationship of the counterparty with the limited entity or its subsidiary						Opening balance	Closing balance									
23	BHARAT HEAVY ELECTRICALS LIMITED		BHEL Employee Provident Fund Bhopal	Provident Fund	Any other transaction	Contribution	-	34.64	17.12	17.29										
24	BHARAT HEAVY ELECTRICALS LIMITED		BHEL New Delhi Employees Provident Fund Trust	Provident Fund	Any other transaction	Contribution	-	25.52	49.99	50.24										
25	BHARAT HEAVY ELECTRICALS LIMITED		BHEL Employee Provident Fund-Hyderabad	Provident Fund	Any other transaction	Contribution	-	26.34	-	-										
26	BHARAT HEAVY ELECTRICALS LIMITED		BHEL PPD EPF Trust, Chennai	Provident Fund	Any other transaction	Contribution	-	18.39	-	0.33										
27	BHARAT HEAVY ELECTRICALS LIMITED		BHEL Employee Provident Fund-Bangaluru	Provident Fund	Any other transaction	Contribution	-	16.41	-	-										
28	BHARAT HEAVY ELECTRICALS LIMITED		BHEL (BAP Unit) EPF Trust, Rampet	Provident Fund	Any other transaction	Contribution	-	9.63	-	-										
29	BHARAT HEAVY ELECTRICALS LIMITED		BHEL Employee Provident Fund Trust Jhanis	Provident Fund	Any other transaction	Contribution	-	7.89	-	-										
30	BHARAT HEAVY ELECTRICALS LIMITED		Bharat Heavy Plates & Vessels Limited Employee Contributory Provident Fund-Vijay	Provident Fund	Any other transaction	Contribution	-	3.71	-	-										
31	BHARAT HEAVY ELECTRICALS LIMITED		BHEL Retired Employees Medical Benefit Trust	Post Retirement Medical Scheme	Any other transaction	Contribution	-	-	436.87	552.33										
32	BHARAT HEAVY ELECTRICALS LIMITED		Bharat Heavy Electricals Employees Gratuity Fund	Gratuity	Any other transaction	Contribution	-	-	132.39	188.82										
33	BHARAT HEAVY ELECTRICALS LIMITED		BHEL Employees Superannuation Benefit Fund	Pension Fund	Any other transaction	Contribution	-	-	59.57	193.80										

388.96

Note: 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, other Govt. controlled entities holding more than 10% equity shares, 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 arm's length price.

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