



NTPC Limited
(A Government of India Enterprise)
CORPORATE CENTRE

Ref. No.:01/ FA/ISD/Compliance/2020-21

Dated: 26.11.2020

Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex, Bandra(E) Mumbai-400 051 Email: - cmlist@nse.co.in	General Manager Department of Corporate Services BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400 001 Email: - corp.relations@bseindia.com
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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 30.09.2020.

Yours faithfully,

(Aditya Dar)
Chief General Manager (Finance)

NTPC Limited
Related Party Disclosures - 30 September 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.
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)
10. NTPC EDMC Waste Solutions Pvt. Ltd. (w.e.f. 1 June 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.
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.Gautam ¹	Director (Finance)	W.e.f. 18 October 2019
Mr. Dillip Kumar Patel	Director (Human Resources)	W.e.f. 1 April 2020
Mr. Ramesh Babu V.	Director (Operations)	W.e.f. 1 May 2020
Mr. C K Mondol	Director (Commercial)	W.e.f. 1 August 2020
Mr. Ujjwal Kanti Bhattacharya	Director (Projects)	W.e.f. 28 Aug 2020
Mr. A.K.Gupta	Director (Commercial)	Upto 31 July 2020
Mr. Prakash Tiwari	Director (Operations)	Upto 30 April 2020
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. K.P.K.Pillay	Non-executive Director	
Dr. Bhim Singh	Non-executive Director	
Mr. M.P.Singh	Non-executive Director	Upto 7 September 2020
Mr. Pradeep Kumar Deb	Non-executive Director	Upto 7 September 2020
Mr. Shashi Shekhar	Non-executive Director	Upto 7 September 2020
Mr. Subhash Joshi	Non-executive Director	Upto 7 September 2020
Mr. Vinod Kumar	Non-executive Director	Upto 7 September 2020
Dr. Gauri Trivedi	Non-executive Director	Upto 15 November 2019
Mr. Seethapathy Chander	Non-executive Director	Upto 12 June 2019

Government Nominee Directors

Mr. Vivek Kumar Dewangan	Non-executive Director	
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

Chief Financial Officer and Company Secretary

Mr. Sudhir Arya	Chief Financial Officer	Upto 30 July 2019
Ms. Nandini Sarkar	Company Secretary	

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 half year ended		For the half year ended	
	30 Sept 2020	30 Sept 2019	30 Sept 2020	30 Sept 2019
i) Sales/purchase of goods and services				
- Contracts for works/services for services received by the Company	-	-	696.82	634.77
- Contracts for works/services for services provided by the Company	36.31	16.88	28.14	23.24
- Sale/purchase of goods	1,007.46	998.24	6.13	14.92
ii) Sales/purchase of assets	0.50	0.01	1.36	1.21
iii) Deputation of employees	67.53	63.63	72.24	91.84
iv) Dividend received	436.48	-	120.25	83.65
v) Equity contributions made	133.45	628.85	188.51	458.67
vi) Loans granted	150.00	143.00	-	-
vii) Interest on loan	13.58	11.57	0.93	0.30
viii) Guarantees received	-	-	32.06	27.86

₹ Crore

Particulars	For the half year ended	For the half year ended
	30 Sept 2020	30 Sept 2019
Transactions with post employment benefit plans		
- Contributions made during the period	416.04	403.09
Compensation to Key management personnel		
- Short term employee benefits	1.71	3.23
- Post employment benefits	0.04	0.09
- Other long term benefits	0.13	0.14
- Termination benefits	0.78	0.73
- Sitting fee	0.40	0.35
Total compensation to key management personnel	3.06	4.54

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 half year ended 30 Sept 2020	For the half year ended 30 Sept 2019
1	Bharat Coking Coal Ltd.	Purchase of coal	145.46	568.36
2	Central Coalfields Ltd.		1,281.97	1,086.99
3	Eastern Coalfields Ltd.		2,917.58	3,341.46
4	Mahanadi Coalfields Ltd.		1,953.15	1,631.61
5	Northern Coalfields Ltd.		4,841.59	4,331.00
6	South Eastern Coalfields Ltd.		2,582.04	2,210.90
7	Western Coalfields Ltd.		77.03	236.28
8	Coal India Ltd.		36.73	99.99
9	Singareni Collieries Company Ltd.		2,171.64	2,929.86
10	Bharat Heavy Electricals Ltd.	Purchase of equipment and erection services	335.40	1,054.68
		Purchase of spares	263.11	181.70
		Receipt of maintenance services	173.28	449.34
11	GAIL (India) Ltd.	Purchase of natural gas	1,024.15	960.91
12	Indian Oil Corporation Ltd.	Purchase of oil products	292.12	346.08
13	Bharat Petroleum Corporation Ltd.	Purchase of natural gas and oil products	84.12	50.06
14	Steel Authority of India Ltd.	Purchase of steel and iron products	109.36	80.24
15	REC Ltd.	Consultancy services provided by the Company	-	29.01
16	RITES Ltd	Receipt of maintenance services	158.91	352.10
17	Other entities	Purchase of equipment and erection services	95.16	90.25
		Purchase of spares	19.23	12.00
		Receipt of maintenance services	33.92	122.50
		Consultancy and other services provided by the Company	17.35	32.74

₹ Crore

Transactions with others listed at (a)(vi) above	For the half year ended 30 Sept 2020	For the half year ended 30 Sept 2019
- Contracts for works/services for services received by the Company	0.39	10.23

c) Outstanding balances with related parties are as follows:

₹ Crore

Particulars	As at 30 Sept 2020	As at 31 March 2020
Amount recoverable towards loans from		
- Subsidiary companies	310.83	193.00
- Joint venture companies	18.92	19.09
- Key management personnel	0.20	0.03
- Others	0.60	0.60
Amount recoverable other than loans from		
- Subsidiary companies	570.35	579.59
- Joint venture companies	120.71	109.33
- Post employment benefit plans	63.52	37.42
- Others	0.38	0.42
Amount payable to		
- Joint venture companies	274.35	382.28
- Post employment benefit plans	252.31	230.54

d) Individually significant transactions

₹ Crore

Particulars	Nature of relationship	For the half year ended 30 Sept 2020	For the half year ended 30 Sept 2019
Contracts for works/services for services received by the Company			
Utility Powertech Ltd.	Joint Venture Company	549.71	517.01
NTPC BHEL Power Projects Private Ltd.	Joint Venture Company	22.09	86.34
NTPC-GE Power Services Private Ltd.	Joint Venture Company	123.59	26.21
Contracts for works/services for services provided by the Company			
Patratu Vidyut Utpadan Nigam Ltd.	Subsidiary Company	9.31	10.99
NTPC Vidyut Vyapar Nigam Ltd.	Subsidiary Company	4.69	2.55
THDC India Limited	Subsidiary Company	10.16	2.37
Nabinagar Power Generating Company Ltd.	Subsidiary Company	7.23	1.19
NTPC SAIL Power Company Ltd	Joint Venture Company	4.23	7.21
Meja Urja Nigam Private Limited	Joint Venture Company	5.67	10.06
Sale of goods			
NTPC Vidyut Vyapar Nigam Ltd.	Subsidiary Company	882.04	925.55
Nabinagar Power Generating Company Ltd.	Subsidiary Company	124.56	59.95
Purchase of goods			
Energy Efficiency Services Ltd.	Joint Venture Company	5.50	13.65
Dividend received			
NTPC-SAIL Power Company Ltd.	Joint Venture Company	20.00	-
Aravali Power Company Private Ltd.	Joint Venture Company	100.00	75.18
NTPC GE Power Services Pvt. Ltd.	Joint Venture Company	0.25	-
Energy Efficiency Services Ltd.	Joint Venture Company	-	4.47
Utility Powertech Ltd.	Joint Venture Company	-	4.00
NTPC Vidyut Vyapar Nigam Ltd.	Subsidiary Company	10.00	-
Bhartiya Rail Bijlee Company Ltd.	Subsidiary Company	101.48	-
THDC India Limited	Subsidiary Company	300.00	-
NEEPCO	Subsidiary Company	25.00	-
Equity contributions made			
Kanti Bijlee Utpadan Nigam Ltd.	Subsidiary Company	-	50.00
Patratu Vidyut Utpadan Nigam Ltd.	Subsidiary Company	74.00	149.00
Nabinagar Power Generating Company Ltd.	Subsidiary Company	59.45	429.85
Meja Urja Nigam Private Ltd.	Joint Venture Company	42.80	100.00
Energy Efficiency Services Ltd.	Joint Venture Company	-	218.11
Bangladesh-India Friendship Power Company Pvt.Ltd.	Joint Venture Company	88.88	82.71
NTPC-Tamil Nadu Energy Company Ltd.	Joint Venture Company	3.90	12.50
Hindustan Urvarak & Rasayan Ltd.	Joint Venture Company	52.93	45.35
Loans granted			
Kanti Bijlee Utpadan Nigam Ltd.	Subsidiary Company	15.00	83.00
NTPC Vidyut Vyapar Nigam Ltd.	Subsidiary Company	-	60.00
Guarantees received			
Utility Powertech Ltd.	Joint Venture Company	17.80	13.60
NTPC-GE Power Services Private Ltd.	Joint Venture Company	14.26	14.26

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 FY 2019-20.	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.	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 FY 2019-20.	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 FY 2019-20.	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 half 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 ₹19,933.37 crore including share application money pending allotment of ₹ Nil (31 March 2020: ₹19,799.92 crore including share application money pending allotment of ₹ 197.28 crore) in subsidiary companies, the Company has restrictions for their disposal as at 30 September 2020 as under:

₹ Crore

Name of the Subsidiary	Period of restrictions for disposal of investments as per related agreements	Amount invested as at	
		30 Sept 2020	31 March 2020
Bhartiya Rail Bijlee Company Ltd.	5 years from the date of commercial operation of the last unit of the project.	1,774.12	1,774.12
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	1,610.67
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.	572.13	498.12
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.	4,476.45	4,417.01
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	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	4,000.00
Total		19,933.37	19,799.92

ii) In respect of investments of ₹ 3,089.07 crore including share application money pending allotment of ₹ Nil (31 March 2020: ₹ 2,904.47 crore including share application money pending allotment of ₹ Nil) in the joint venture companies, the Company has restrictions for their disposal as at 30 September 2020 as under:

Name of the Joint Venture Company	Period of restrictions for disposal of investments as per related agreements	Amount invested as at	
		30 Sept 2020	31 March 2020
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.	533.60	444.72
Meja Urja Nigam Private Ltd.	5 years from the date of incorporation (i.e. 02.04.2008) or commercial operation whichever is later.	1,624.44	1,581.64
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).	804.01	751.09
Total		3,089.07	2,904.47

iii) The Company has commitments of ₹ **4,354.54 crore** (31 March 2020: ₹ 4,487.78 crore) towards further investment in the subsidiary companies as at 30 September 2020.

iv) The Company has commitments of ₹ **2,693.94 crore** (31 March 2020: ₹ 2,900.40 crore) towards further investment in the joint venture entities as at 30 September 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** as at 30 September 2020 (31 March 2020: ₹ 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 2020: ₹ 300.00 crore).

NTPC Limited
Related Party Disclosures - 30 September 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.
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.Gautam ¹	Director (Finance)	W.e.f. 18 October 2019
Mr. Dillip Kumar Patel	Director (Human Resources)	W.e.f. 1 April 2020
Mr. Ramesh Babu V.	Director (Operations)	W.e.f. 1 May 2020
Mr. C K Mondol	Director (Commercial)	W.e.f. 1 August 2020
Mr. Ujjwal Kanti Bhattacharya	Director (Projects)	W.e.f. 28 Aug 2020
Mr. A.K.Gupta	Director (Commercial)	Upto 31 July 2020
Mr. Prakash Tiwari	Director (Operations)	Upto 30 April 2020
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. K.P.K.Pillay	Non-executive Director	
Dr. Bhim Singh	Non-executive Director	
Mr. M.P.Singh	Non-executive Director	Upto 7 September 2020
Mr. Pradeep Kumar Deb	Non-executive Director	Upto 7 September 2020
Mr. Shashi Shekhar	Non-executive Director	Upto 7 September 2020
Mr. Subhash Joshi	Non-executive Director	Upto 7 September 2020
Mr. Vinod Kumar	Non-executive Director	Upto 7 September 2020
Dr. Gauri Trivedi	Non-executive Director	Upto 15 November 2019
Mr. Seethapathy Chander	Non-executive Director	Upto 12 June 2019

Government Nominee Directors

Mr. Vivek Kumar Dewangan	Non-executive Director	
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

Chief Financial Officer and Company Secretary

Mr. Sudhir Arya	Chief Financial Officer	Upto 30 July 2019
Ms. Nandini Sarkar	Company Secretary	

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. Gautam	Chairman	W.e.f. 18 August 2020
Shri A.K. Gupta	Chairman	W.e.f. 07 August 2019 upto 31 July 2020
Shri P.K. Mohapatra	Chairman	Upto 31 July 2019
Ms Nandini Sarkar	Director	
Shri Rajnish Bhagat	Director	W.e.f. 11 October 2019
Shri C K Mondal	Director	W.e.f. 18 August 2020
Shri C.V. Anand	Director	Upto 09 October 2019
Shri Mohit Bhargava	CEO	W.e.f 16 January 2020
Shri A.K. Poddar	CEO	W.e.f 18 July 2019 up to 31 December 2019
Shri Rajnish Bhagat	CEO	Upto 03 June 2019
Shri Kumar sanjay	CFO	
Shri Nitin Mehra	Company Secretary	

2. NTPC Electric Supply Company Ltd.

Mr. Dillip Kumar patel	Chairman & Director	W.e.f. 06 April 2020
Mr. Saptarshi Roy	Chairman & Director	Upto 31 March 2020
Mr. Praveen Saxena	Director	
Mr. Rajendra Mohan Arya	Director	W.e.f.28 August 2019
Mr. Sudhir Arya	Director	Upto 29 July 2019

3. Kanti Bijlee Utpadan Nigam Ltd.

Shri Ramesh Babu V	Chairman (Non-Executive)	W.e.f. 11 May 2020
Shri Prakash Tiwari	Chairman (Non-Executive)	Upto 30 April 2020
Shri Ajay Dua	Non-Executive Director	
Ms. Shoba Pattabhiraman	Non-Executive Director	W.e.f. 1 November 2019
Shri Asit Mukherjee	Non-Executive Director	W.e.f. 18 May 2020
Shri S. Narendra	Non-Executive Director	Upto 30 April 2020
Shri U. Banerjee	Chief Executive Officer	Upto 17 February 2020
Ms. Sangeeta Bhatia	Non-Executive Director	Upto 9 October 2019
Shri Subrata Mandal	Chief Executive Officer	W.e.f. 18 February 2020
Shri R Bhattacharya	Chief Finance Officer	W.e.f. 1 July 2020
Shri V.K.Mittal	Chief Finance Officer	Upto 30 June 2020
Ms. Priyanka Sethi	Company Secretary	W.e.f. 22 September 2020
Ms. Ruchi Aggarwal	Company Secretary	Upto 16 March 2020

4. Bhartiya Rail Bijlee Company Limited

Shri A.K. Gupta	Non-executive Director	upto 31 July 2020
Shri Ramesh Babu V.	Non-executive Director	w.e.f. 18 August 2020
Shri S. Narendra	Non-executive Director	upto 30 April 2020
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 Asit Kumar Mukerjee	Non-executive Director	w.e.f. 26 May 2020
Shri C Sivakumar	Chief Executive Officer	upto 31 May 2020
Shri P M Jena	Chief Executive Officer	w.e.f. 1 June 2020
Shri Manoj Srivastava	Chief Finance Officer	w.e.f. 3 November 2017
Shri Vishal Garg	Company Secretary	

5. Patratu Vidyut Utpadan Nigam Ltd.

Mr. Dillip Kumar Patel	Chairman	W.e.f. 20 August 2020
Mr. A. K. Gupta	Chairman	W.e.f. 10 April 2020 upto 31 July 2020
Mr. Saptarshi Roy	Chairman	W.e.f 23 January 2020 upto 31 March 2020
Mr. S. K. Roy	Director & Chairman	Upto 30 November 2019
Mr. Avinash Kumar, IAS	Director	W.e.f. 18 September 2020
Mr. L. Khiangte, IAS	Director	W.e.f. 20 November 2019 upto 15 September 2020
Ms. Vandana Dadel, IAS	Director	Upto 7 November 2019
Mr. Avnish Srivastava	Director	W.e.f. 15 October 2019
Ms. Nandini Sarkar	Director	W.e.f. 15 October 2019
Mr. T. R. Datta	Director	Upto 31 July 2019
Ms. Sangeeta Bhatia	Director	Upto 31 August 2019
Mr. Sudarsan Chakrabarti	CEO	
Mr. A. K. Acharya	CFO	
Mr. Sipan K. Garg	Company Secretary	

6. Nabinagar Power Generating Company Ltd.

Shri Ramesh Babu V.	Chairman	W.e.f. 18.08.2020
Shri A. K. Gupta	Chairman	W.e.f. 13.11.2017 upto 31.07.2020
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 Asit Kumar Mukherjee	Non-Executive Director	W.e.f. 13.05.2020
Shri S. Narendra	Non-Executive Director	W.e.f. 04.05.2018 upto 30.04.2020
Shri Sudhir Arya	Non-Executive Director	Upto 29.07.2019
Smt Sangeeta Bhatia	Non-Executive Director	Upto 09.10.2019
Shri Vijai Singh	Chief Executive Officer	W.e.f. 14.05.2019
Shri M.K.S.Rajput	Chief Executive Officer	W.e.f. 13.04.2019 upto 14.05.2019
Shri Balaji Iyengar	Chief Executive Officer	Upto 13.04.2019
Shri Sanjeeb Kumar Rath	Chief Financial Officer	W.e.f. 16.05.2019
Shri M.K.Singh	Chief Financial Officer	W.e.f. 12.09.2018 upto 16.05.2019
Shri Manish Kumar	Company Secretary	

7. NTPC Mining Ltd.

Shri C.K.Mondol	Chairman	W.e.f. 17.08.2020
Shri A. K. Gupta	Chairman	Upto 31.07.2020
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 Hemanta Kumar Deka	Director (Technical)	W.e.f. 6 July 2020
Shri M Shiva Shunmuganathan	Director (Finance)	upto 2 April 2020
Shri Anil Kumar ¹	Director (Personnel)	

1. Holding additional charge of Director (Finance) w.e.f. 2.4.2020

10. NTPC EDMC Waste Solutions Pvt. Ltd.

Shri Sital Kumar Nischal	Chairman
Shri Pradeep Kumar Khandelwal	Director
Shri Amit Kumar Kulshreshta	Director
Shri Achal Kumar Arora	Director

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
- 12.NEPCO Employees Post Retirement Medical Benefit Fund

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 half year ended	
	30 Sept 2020	30 Sept 2019
i) Sales/purchase of goods and services during the period		
- Contracts for works/services for services received by the Group	723.65	634.77
- Contracts for works/services for services provided by the Group	28.14	23.24
- Purchase of goods	6.63	14.92
ii) Sales/purchase of assets	1.36	1.21
iii) Deputation of employees	72.24	91.84
iv) Dividend received	120.25	83.65
v) Equity contributions made	188.51	458.67
vi) Loans granted	-	-
vii) Interest on loan	0.93	0.30
viii) Guarantees received	32.06	27.86

₹ Crore

Particulars	For the half year ended	For the half year ended
	30 Sept 2020	30 Sept 2019
Transactions with post employment benefit plans		
- Contributions made during the period	561.05	403.49
Compensation to Key management personnel		
- Short term employee benefits	5.99	9.26
- Post employment benefits	0.56	0.56
- Other long term benefits	0.26	0.60
- Termination benefits	0.78	0.73
- Sitting fee	0.40	0.35
Total compensation to key management personnel	7.99	11.50

₹ 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 half year ended 30 Sept 2020	For the half year ended 30 Sept 2019
1	Bharat Coking Coal Ltd.	Purchase of coal	145.46	568.36
2	Central Coalfields Ltd		1,918.08	1,680.96
3	Eastern Coalfields Ltd		2,917.58	3,372.24
4	Mahanadi Coalfields Ltd		1,953.15	1,631.61
5	Northern Coalfields Ltd.		4,841.59	4,331.00
6	South Eastern Coalfields Ltd		2,582.04	2,210.90
7	Western Coalfields Ltd.		77.03	236.28
8	Singareni Collieries Company Ltd.		2,171.64	2,929.86
9	Coal India Ltd.		36.73	99.99
10	Bharat Heavy Electricals Ltd.	Purchase of equipment & erection services	829.59	1,321.76
		Purchase of spares	263.11	181.70
		Receipt of maintenance services	173.28	449.34
11	GAIL (India) Ltd.	Purchase of natural gas	1,024.15	960.91
12	Indian Oil Corporation Ltd.	Purchase of oil products	296.11	347.33
13	Bharat Petroleum Corporation Ltd.	Purchase of natural gas and oil products	93.40	118.62
14	Steel Authority of India Ltd.	Purchase of steel and iron products	117.34	86.22
15	Rural Electrification Corporation Ltd.	Consultancy services provided by the Group	-	29.01
16	Rites Ltd	Receipt of maintenance services	201.83	361.27
17	POSOCO	Open Access Booking	126.99	108.99
18	Power Grid Corporation of India Ltd.		63.54	23.22
19	Others		0.16	0.16
20	Damodar Valley Corporation	Sale of Bilateral Energy	543.43	478.78
21	National Aluminium Company Limited (NALCO)		15.22	12.24
22	Other entities	Purchase of equipment & erection services	95.25	94.62
		Purchase of spares	19.23	12.00
		Receipt of maintenance services	55.33	253.38
		Consultancy and Other Services provided by the Group	21.43	38.23
		Sale of Solar Energy	18.81	19.55

₹ Crore

Transactions with others listed at (a)(v) above	For the half year ended 30 Sept 2020	For the half year ended 30 Sept 2019
- Contracts for works/services for services received by the Group	0.39	10.23

c) Outstanding balances with related parties are as follows:

₹ Crore

Particulars	As at 30 Sept 2020	As at 31 March 2020
Amount recoverable towards loans from		
- Joint venture companies	18.92	19.09
- Key management personnel	0.20	0.03
- Others	0.60	0.60
Amount recoverable other than loans from		
- Joint venture companies	120.71	109.33
- Post employment benefit plans	63.52	37.42
- Others	0.38	0.42
Amount payable to		
- Joint venture companies	277.82	391.82
- Post employment benefit plans	252.31	230.54

d) **Individually significant transactions**

₹ Crore

Particulars	Nature of relationship	Amount	
		For the half year ended 30 Sept 2020	For the half year ended 30 Sept 2019
Contracts for works/services for services received by the Group			
Utility Powertech Ltd.	Joint venture company	576.54	534.66
NTPC BHEL Power Projects Private Ltd.	Joint venture company	22.09	86.34
NTPC-GE Power Services Private Ltd.	Joint venture company	123.59	26.21
Contracts for works/services for services provided by the Group			
NTPC-SAIL Power Company Ltd.	Joint venture company	4.23	7.21
Meja Urja Nigam Private Ltd.	Joint venture company	5.67	10.06
Sale/purchase of goods			
Energy Efficiency Services Ltd.	Joint Venture Company	6.00	13.65
Dividend received			
NTPC-SAIL Power Company Ltd.	Joint venture company	20.00	-
Aravali Power Company Private Ltd.	Joint venture company	100.00	75.18
NTPC GE Power Services Pvt. Ltd.	Joint Venture Company	0.25	-
Energy Efficiency Services Ltd.	Joint venture company	-	4.47
Utility Powertech Ltd.	Joint venture company	-	4.00
Equity contributions made			
Meja Urja Nigam Private Ltd.	Joint venture company	42.80	100.00
Energy Efficiency Services Ltd.	Joint venture company	-	218.11
Bangladesh-India Friendship Power Company Pvt.Ltd.	Joint venture company	88.88	82.71
NTPC-Tamil Nadu Energy Company Ltd.	Joint venture company	3.90	12.50
Hindustan Urvarak & Rasayan Ltd.	Joint venture company	52.93	45.35
Guarantees received			
Utility Powertech Ltd.	Joint venture company	17.80	13.60
NTPC-GE Power Services Private Ltd.	Joint venture company	14.26	14.26

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 half 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 in respect of joint venture companies**

The Group has commitments of ₹ 2,693.94 crore (31 March 2020: ₹ 2,900.40 crore) towards further investment in the joint venture companies as at 30 September 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 as at 30 September 2020 (31 March 2020: ₹ 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 2020: ₹ 300.00 crore).

(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	Amount invested as at	
		30 Sept 2020	31 March 2020
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.	533.60	444.72
Meja Urja Nigam Private Ltd.	5 years from the date of incorporation (i.e. 02.04.2008) or commercial operation whichever is later.	1,624.44	1,581.64
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).	804.01	751.09
Total		3,089.07	2,904.47

₹ Crore