

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/2020-21

Dated: 24.11.2020

Manager	General Manager
Listing Department	Department of Corporate Services
National Stock Exchange of India Ltd.	BSE Limited
Exchange Plaza	Floor 25, Phiroze Jeejeebhoy Towers Dalal Street
Bandra Kurla Complex, Bandra(E)	Mumbai-400001
Mumbai – 400051	Fax No: 022- 22721072/22722037/22722039/22722041/2272216 1/22723577
Fax No: 022- 26598237/26598238/66418125/66418126	Email: corp.relations@bseindia.com
Email:-cm1ist@nse.co.in	

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 2020.

Yours faithfully,

Padma Padmanaban
(Padma Padmanaban)

General Manager (Finance)

Related Parties Transactions-Standalone

Subsidiary company:	Joint ventures:	Others :
BHEL Electrical Machines Limited	BHEL-GE Gas Turbine Services Pvt. Ltd. (BGGTS) NTPC-BHEL Power Projects Pvt. Ltd. (NBPPL) Raichur Power Corporation Ltd. (RPCL) Dada Dhuniwale Khandwa Power Ltd. Powerplant Performance Improvement Ltd.	Central Government controlled entities Provident fund trusts Gratuity trusts, PRMB Trust, Pension Trust

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
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 Anil Kapoor	Director (HR)
Shri Rajeev Kalra	Company Secretary
Shri T.S. Chakravarthy	Managing Director - BHEL EML

Rs. in crore

Key Management Personnel (KMP)	For the Half Year Ended	
	30th September 2020	30th September 2019
Payment of Salaries	1.68	2.41
Relatives of KMP		
Amounts due to BHEL at the end of the year		0.00
Details of transactions		
Short-term employee benefits	1.37	2.08
Post-employment benefits	0.31	0.33
Total remuneration paid	1.68	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								Rs. in crore
	September 30,2020	September 30,2019	September 30,2020	September 30,2019	September 30,2020	September 30,2019	September 30,2020	September 30,2019	
	BGGTS		RPCL		NBPPL		Total		
Sales of Goods and services	70.79	77.62	6.03	18.61	5.18	1.33	81.99	97.56	
Dividend income	7.62	7.50					7.62	7.50	
Royalty income	0.45	-		-		-	0.45	-	
Purchase of Goods and Services	2.27	0.40	0.00	0.10	0.97	0.73	3.24	1.23	
Purchase of shares	-	-	-	-	-	-	-	-	
Amounts due to BHEL at the end of the year	42.73	42.34	532.88	509.18	276.26	264.44	851.88	815.96	
Amounts due from BHEL (incl. advances) at the end of the year	0.19	0.63	7.96	11.57	82.44	50.85	90.59	63.05	
Provision for Doubtful debts & advances	0.00	0.70	0.00	0.00	0.00	1.64	0.00	2.34	

iv) Details of Transactions With Subsidiary Company and Balances

Subsidiary Company	For the Half Year	
	September 30,2020	September 30,2019
Purchase of Goods and Services	0.00	-
Interest income	-	-
Amounts due to BHEL at the end of the year	3.94	3.94
Amounts due from BHEL (incl. advances) at the end of the year	0.77	1.07
Provision for Doubtful advances	3.70	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. (NBPPL) Raichur Power Corporation Ltd. (RPCL) Dada Dhuniwale Khandwa Power Ltd. Powerplant Performance Improvement Ltd.	Central Government controlled entities Provident fund trusts Gratuity trusts, PRMB Trust, Pension Trust

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
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 Anil Kapoor	Director (HR)
Shri Rajeev Kalra	Company Secretary
Shri T.S. Chakravarthy	Managing Director - BHEL EML

Rs. in crore

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	30th September 2020	30th September 2019
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Relatives of KMP		
Amounts due to BHEL at the end of the year	-	0.00
Details of transactions		
Short-term employee benefits	1.37	2.08
Post-employment benefits	0.31	0.33
Total remuneration paid	1.68	2.41

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iii) Details of Transactions With Joint Ventures and Balances

Particulars	For the Half Year Ended								Rs. in crore
	September 30,2020	September 30,2019	September 30,2020	September 30,2019	September 30,2020	September 30,2019	September 30,2020	September 30,2019	
	BGGTS		RPCL		NBPPL		Total		
Sales of Goods and services	70.79	77.62	6.03	18.61	5.18	1.33	81.99		97.56
Dividend income	7.62	7.50	0.00	0.00	0.00	0.00	7.62		7.50
Royalty income	0.45	-	0.00	-	0.00	-	0.45		-
Purchase of Goods and Services	2.27	0.40	0.00	0.10	0.97	0.73	3.24		1.23
Purchase of shares	-	-	-	-	-	-	-		-
Amounts due to BHEL at the end of the year	42.73	42.34	532.88	509.18	276.26	264.44	851.88		815.96
Amounts due from BHEL (incl. advances) at the end of the year	0.19	0.63	7.96	11.57	82.44	50.85	90.59		63.05
Provision for Doubtful debts & advances	0.00	0.70	0.00	0.00	0.00	1.64	0.00		2.34