

NLC India Limited - Related Party Transactions - 31 March 2019 - Standalone

Disclosure of transactions with the related parties as defined in the Ind AS-24 are given below:

a.) List of related parties

i) Key Managerial Personnel (KMP):

Whole Time Directors		
Shri. Rakesh Kumar	Chairman cum Managing Director	Appointed w.e.f 28.09.2018
Dr. Sarat Kumar Acharya	Chairman cum Managing Director	Superannuated on 31.07.2018
Shri. Rakesh Kumar	Director (Finance) #	
Shri. R. Vikraman	Director (Human Resources)	
Shri. Madhulika Naga Babeswar Rao	Director (Planning and Projects)	Appointed w.e.f 29.06.2018
Shri. Prabhakar Chopra	Director (Mines)	Appointed w.e.f 28.11.2018
Shri. V. Thiruganandan	Director (Power)	Superannuated on 31.03.2019
Shri. Subir Das	Director (Mines)	Superannuated on 30.06.2018
Shri. P. Venkateswar	Director (Planning and Projects)	Superannuated on 31.03.2018

Independent Directors

Shri. Azad Singh Toor	Non Executive Director	Re appointed w.e.f 17.11.2018
Shri. K. Madhavan Nair	Non Executive Director	Re appointed w.e.f 17.11.2018
Shri. Chandra Prakash Singh	Non Executive Director	Relinquished w.e.f 17.11.2018
Ms. Nalini Padmanabhan	Non Executive Director	
Ms. Monika Arora	Non Executive Director	Relinquished w.e.f 30.08.2018
Shri. Indrajit Pal	Non Executive Director	
Dr. Vishnu Dev	Non Executive Director	Appointed w.e.f 19.12.2018

Nonexec Directors

Shri. Vikram Kumar	Non Executive Director	Relinquished w.e.f 27.08.2018
Shri. Suresh Kumar	Non Executive Director	Relinquished w.e.f 10.04.2019
Shri. Md. Masruruddin	Non Executive Director	Appointed w.e.f 24.09.2018

Holding as additional charge in addition to Chairman cum Managing Director of NLC India Limited.

Chief Financial Officer and Company Secretary

Shri. Rakesh Kumar	CFO
Shri. K. Viswanath	Company Secretary

ii) Subsidiaries and Associate Entities:

- NLC Tamilnadu Power Limited (NTPLE)	Subsidiary
- Neyveli Uttar Pradesh Power Limited (NUPPL)	Subsidiary
- MNH Shakti Limited (MNH)	Associate

iii) Post Employment Benefit Plans:

- NLC Employees PF Trust
- NLC Employees Pension Fund
- NLC Post Retirement Medical Assistance Fund
- NLC Employee Gratuity Fund

iv) Entities under the control of the same government:

The Company is a Public Sector Undertaking (PSU) wherein majority of shares are held by the President of India. Pursuant to Paragraph 25 & 26 of Ind AS 24, entities over which the same government has control or joint control of, or significant influence, than the reporting entity and other entities shall be regarded as related parties. The Company has applied the exemption available under Paragraph 25 & 26 of Ind AS 24 for government related entities and have made disclosures accordingly in the financial statements.

b.) Transactions with the related parties:

The aggregate value of transactions and outstanding balances related to key managerial personnel and entities over which they have control or significant influence were as follows:

i) Key management personnel compensation

	For the Year Ended	
	March 31, 2019	March 31, 2018
Short Term Employee Benefit	3.39	2.47
Post-employment benefits	0.24	0.17
Other long-term benefits	0.84	0.40
Sitting fees	0.32	0.17
	4.79	3.21

ii) Transactions with Subsidiaries

	NTPLE		NUPPL	
	2018-19	2017-18	2018-19	2017-18
i) Sales/purchase of goods and services				
- Goods	5.50	-	-	-
- Services (including GST)	16.24	13.70	10.77	23.10
ii) Sales/purchase of Assets	-	-	-	-



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ii) Loans issued	680.00	1,100.00	340.00	1,000.00
iii) Loans repaid	750.00	870.00	1,340.00	60.00
iv) Equity contributions	-	-	402.21	-
iv) Dividend Received	-	19.47	-	-
v) Interest on loans	57.53	46.72	89.90	26.91

iii) Transactions with Associate:

	MNHL	
	2018-19	2017-18
i) Reimbursement of employee cost	-	-
ii) Loans issued	-	-
iii) Loans repaid	-	-
iv) Equity contributions	-	-

iv) Transactions with Post employment benefit plans:

	2018-19	2017-18
Contributions made during the year	318.35	309.04

v) Transactions with the related parties under the control of the same government:

Name of the Company	Nature of transaction	2018-19	2017-18
Bharat Heavy Electricals Limited	Purchase of Stores and spares	19.10	10.69
Bharat Heavy Electricals Limited	Package contracts	177.47	611.43
Bharat Earth movers Ltd-BEML	Payment for FMC contract	14.76	5.06
Bharat Earth movers Ltd-BEML	Payment for procuring CMIs	4.18	21.98
Hindustan Petroleum Corporation Limited	Purchase of furnace oil	67.96	64.68
Bharat Petroleum Corporation Ltd	Purchase of furnace oil	51.86	50.07
Indian Oil Corporation Limited	Purchase of furnace oil	72.75	51.28
National Buildings Construction Corporation Limited	Purchase/Construction of Asset	13.57	5.07
Steel Authority of India Limited	Purchase of Steel	24.57	16.81
Rashtriya Ispat Nigam Ltd	Purchase of Steel	1.07	1.04
Balmer L. Amie & Co Ltd	Purchase of Lubricants	6.19	6.13
Balmer L. Amie & Co Ltd	Purchase of Air Ticket	2.92	2.46
MSTC Ltd	E-auction agent Commission	4.28	0.49
Mecon Ltd	Consultancy Services-MOEF norms	0.28	0.45
Instrumentation Ltd	Supply of spares	0.51	0.36
Mahabadi Coal Fields (MCL)	Loans Received	1,000.00	1,000.00
Power Grid Corporation Of India Limited	Maintenance Contract	-	1.06
Central Power Research Institute (CPRI)	Testing Fee	0.13	-

c.) Outstanding balances with related parties are as follows:

i) Key Managerial Personnel	Transactions value for the year ended March 31,		Balance outstanding as at March 31,	
	2019	2018	2019	2018
Mr. Rakesh Kumar/CMD & Director(Finance) -towards HBA	0.01	0.01	0.06	0.07
Mr. Viswanath K/Company Secretary -towards CAR Loan	0.00	0.00	0.03	0.04

ii) Subsidiaries and associate

	As at	
	March 31, 2019	March 31, 2018
1) NTPL		
- Receivable		
towards Other Loan & Advances	680.00	750.00
- Others	45.72	21.04
- Payable		
2) NUPPL		
- Receivable towards Loan		
- towards Loan & Advances		1,000.00
- Others	6.81	7.87
- Payable		
3) MNHL Shakti		
There were no transactions during the year with MNHL Shakti.	-	-

iii) Post Employment Benefit Plan:

Post Employment Benefit Plan	As at	
	March 31, 2019	March 31, 2018
- Receivable	-	-
- Payable	29.16	26.98

d.) Terms and conditions of transactions with the related parties

- Transactions with the related parties are made on normal commercial terms and conditions and at market rates.
- The Company is seconding its personnel to Subsidiary Companies as per the terms and conditions agreed between the companies. The cost incurred by the group towards superannuation and employee benefits are recovered from these companies.
- 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.
- For the year ended March 31, 2019 and March 31, 2018 the Company has not recorded any impairment of receivables relating to amounts payable by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.
- Consultancy/Management services provided by the Company to Subsidiaries and Associates are generally on nomination basis at the terms, conditions and principles applicable for consultancy/management services provided to other parties.



Disclosure of transactions with the related parties as defined in the Ind AS-24 are given below:

a.) List of related parties

i) Key Managerial Personnel (KMP):

Shri. Rakesh Kumar	Chairman cum Managing Director	Appointed w.e.f 28.09.2018
Dr. Sarat Kumar Acharya	Chairman cum Managing Director	Superannuated on 31.07.2018
Shri. Rakesh Kumar	Director (Finance) #	
Sh. i. K. Vikraman	Director (Human Resources)	
Shri. Nandella Naga Maheswar Rao	Director (Planning and Projects)	Appointed w.e.f 29.04.2018
Shri. Prabhakar Chowik	Director (Mines)	Appointed w.e.f 28.11.2018
Sari. V. Thanappandian	Director (Power)	Superannuated on 31.03.2019
Shri Subir Das	Director (Mines)	Superannuated on 30.06.2018
Shri. P. Selvakumar	Director (Planning and Projects)	Superannuated on 31.03.2018
Sari. Mukesh Choudhary	Director	Relinquished w.e.f 11.01.2019
Shri Mahendra Pratap	Director	Appointed w.e.f 08.02.2019
Ms. S. Geetha, Director	Director	
Shri B. dya Sagar Tiwari	Director	
Shri Subi Chakravorty	Director	
Shri Ashish Upadhyay	Director	
Shri Narendra Kumar Singh	Director	

Independent Directors

Shri. Azad Singh Toor	Non Executive Director	Re appointed w.e.f 17.11.2018
Shri. K. Madhavan Nair	Non Executive Director	Re appointed w.e.f 17.11.2018
Shri. Chandra Prakash Singh	Non Executive Director	Relinquished w.e.f 17.11.2018
Ms. Nalini Padmanabhan	Non Executive Director	
Ms. Monika Arora	Non Executive Director	Relinquished w.e.f 30.08.2018
Shri. Indrajit Pal	Non Executive Director	
Dr. Vishnu Dev	Non Executive Director	Appointed w.e.f 19.12.2018

Nominee Directors

Shri. Vikram Kapur	Non Executive Director	Relinquished w.e.f 27.08.2018
Shri. Suresh Kumar	Non Executive Director	Relinquished w.e.f 10.04.2019
Shri. Md. Nasimuddin	Non Executive Director	Appointed w.e.f 24.09.2018

Holding as additional charge in addition to Chairman cum Managing Director of NLC India Limited.

Chief Executive Officer, Chief Financial Officer and Company Secretary

Shri. Rakesh Kumar	Chief Financial Officer NLCIL	
Shri. Shaji John	Chief Executive Officer, NTPPL	Relinquished w.e.f 19.02.2019
Shri. S. Gopalakrishnan	Chief Executive Officer, NTPPL	Appointed w.e.f 20.02.2019
Shri. Kaushal Kishore Anand	Chief Executive Officer, NUPPL	
Shri. W. Jeyasingh Daniel	Chief Financial Officer, NTPPL	
Shri S.R. Sivaprasad	Chief Financial Officer, NUPPL	Relinquished w.e.f 16.08.2018
Shri Ashok Kumar Mali	Chief Financial Officer, NUPPL	Appointed w.e.f 16.08.2018
Shri. K. Viswanath	Company Secretary NLCIL	
Shri. R. Jayasathy	Company Secretary, NTPPL	
Shri. Ravi Kumar Suluva	Company Secretary, NUPPL	Relinquished w.e.f 01.05.2018
Shri. Nikhil Kumar	Company Secretary, NUPPL	Appointed w.e.f 04.05.2018

ii) Post Employment Benefit Plans:

- NLC Employees PF Trust
- NLC Employees Pension Fund
- NLC Post Retirement Medical Assistance Fund
- NLC Employee Gratuity Fund

iii) Entities under the control of the same government:

The Company is a Public Sector Undertaking (PSU) wherein majority of shares are held by the President of India. Pursuant to Paragraph 25 & 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. The Company has applied the exemption available under Paragraph 25 & 26 of Ind AS 24 for government related entities and have made disclosures accordingly in the financial statements.

b.) Transactions with the related parties:

The aggregate value of transactions and outstanding balances related to key managerial personnel and entities over which they have control or significant influence were as follows:

i) Key management personnel compensation	for the Year Ended	
	March 31, 2019	March 31, 2018
Short Term Employee Benefit	5.42	4.22
Post-employment benefits	0.48	0.23
Other long-term benefits	0.97	0.59
Sitting fees	0.33	0.18
	7.20	5.22



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<i>ii) Transactions with Post employment benefit plans:</i>	2019	2018
Contributions made during the year	326.12	315.52

iii) Transactions with the related parties under the control of the same government:

Name of the Company	Nature of transaction	2019	2018
Bharat Heavy Electricals Limited	Purchase of Stores and spares	28.74	36.82
Bharat Earth movers Ltd-BEML	Payment for FMC contract	14.76	5.06
Bharat Earth movers Ltd-BEML	Payment for procuring CMEs	4.18	21.98
Bharat Heavy Electricals Limited	Package contracts	181.94	741.06
Hindustan Petroleum Corporation Limited	Purchase of furnace oil	67.96	71.23
Bharat Petroleum Corporation Ltd	Purchase of furnace oil	51.86	50.60
Indian Oil Corporation Limited	Purchase of furnace oil	72.75	56.09
National Buildings Construction Corporation Limited	Purchase/Construction of Asset	13.57	5.07
Steel Authority Of India Limited	Purchase of Steel	24.84	17.20
Rashtriya Ispat Nigam Ltd	Purchase of Steel	1.07	1.04
Balmer Lawrie & Co Ltd	Purchase of Lubricants	6.19	6.13
Balmer Lawrie & Co Ltd	Purchase of Air Ticket	2.92	2.46
MSTC Ltd	E-auction agent Commission	4.50	1.09
Mahanadi Coalfields Limited	Loan	1,000.00	1,000.00
Meecon Ltd	Consultancy Services-MOEF norms	1.72	0.46
Instrumentation Ltd	Supply of spares	0.51	0.36
Power Grid Corporation Of India Limited	Maintenance Contract	-	1.06
V.O Chidambaraman Port Trust	Wharfage Charges	9.51	14.63
Mahanadi Coalfields Limited	Purchase of Coal	468.40	372.87
Eastern Coalfields Ltd	Purchase of Coal	184.57	475.29
Central Institute of Mining and Fuel Research	Sampling and Analysis of Coal	2.45	0.89
Central Power Research Institute (CPRI)	Testing Fee	0.13	-

c.) Outstanding balances with related parties are as follows:

i) Key Managerial Personnel	Transactions value for the year ended March 31,		Balance outstanding as at March 31,	
	2019	2018	2019	2018
Mr. Rakesh Kumar/CMD & Director(Finance) -towards HBA	0.01	0.01	0.06	0.07
Mr. Viswanath K/Company Secretary -towards CAR Loan	0.00	0.00	0.03	0.04
Mr. Shaji John - Chief Executive Officer - towards CAR Loan	0.62	-	0.04	-
Mr. S.Gopalakrishnan - Chief Executive Officer -towards CAR Loan	0.00	-	0.01	-
Mr. W.Jeyasingh Daniel - Chief Financial Officer - Festival Advance	0.00	-	-	-
Mr. Javvasarathy - Company Secretary -Car advance	0.01	0.01	0.00	0.01
-Multi-purpose loan	0.01	0.01	-	0.01

ii) Post Employment Benefit Plan:

Description	Balance outstanding as at March 31,	
	2019	2018
- Receivable	-	-
- Payable	29.79	27.64

d.) Terms and conditions of transactions with the related parties

- Transactions with the related parties are made on normal commercial terms and conditions and at market rates.
- The Company is seconding its personnel to Subsidiary Companies as per the terms and conditions agreed between the companies. The cost incurred by the group towards superannuation and employee benefits are recovered from these companies.
- Outstanding balances of Subsidiaries and Associate at the year-end other than Loans are unsecured and interest free.
- For the year ended March 31, 2019 and March 31, 2018 the Company has not recorded any impairment of receivables relating to amounts payable by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.
- Consultancy/Management services provided by the Company to Subsidiaries and Associates are generally on nomination basis at the terms, conditions and principles applicable for consultancy/management services provided to other parties.

