



NLC INDIA LIMITED

(Navratna - A Government of India Enterprise)

Regd. Office: First Floor, No.8, Mayor Sathyamurthy Road,
FSD, Egmore Complex of Food Corporation of India, Chetpet, Chennai-600 031
Corporate Office: Block-1, Neyveli-607 801, Cuddalore District, Tamil Nadu.

Phone: 04142/252205. Fax: 04142-252645, 252646
CIN:L93090TN1956GO1003507
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Lr.No.Secy/Reg.23(9) of LODR/2019

Dt. 4 .12.2019

| | |
|---|--|
| To The National Stock Exchange of India Ltd Plot No. C/1, G Block Bandra-Kurla Complex Bandra (E), Mumbai-400 051. Scrip Code : NLCINDIA Security name: NLC29 | To The Bombay Stock Exchange Ltd Phiroze JeeJeebhoy Towers Dalal Street Mumbai-400 001. Scrip Code : 513683 & 958806 |
|---|--|

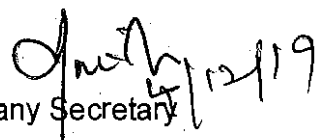
Dear Sirs,

Sub: Disclosure of Related Party Transactions.

As required under Clause 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR), we furnish herewith Related Party Transactions for the half year ended 30th September 2019

Thanking you,

Yours faithfully,
for NLC India Limited


Company Secretary

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 | |
| Shri. Rakesh Kumar | Director (Finance) # | |
| Shri. R. Vikraman | Director (Human Resources) | |
| Shri. Nadella Naga Maheswar Rao | Director (Planning and Projects) | |
| Shri. Prabhakar Chowki | Director (Mines) | |
| Shri. Shaji John | Director (Power) | Appointed w.e.f 17.04.2019 |
| Independent Directors | | |
| Shri. Azad Singh Toor | Non Executive Director | |
| Shri. K.Madhavan Nair | Non Executive Director | |
| Ms. Nalini Padmanabhan | Non Executive Director | |
| Shri. Indrajit Pal | Non Executive Director | |
| Shri. Dr. P. Vishnu Dev | Non Executive Director | |
| Shri Dr. V Muralidhar Goud | Non Executive Director | Appointed w.e.f 02.08.2019 |
| Shri N K Narayanan Namboothiri | Non Executive Director | Appointed w.e.f 02.08.2019 |
| Nominee Directors | | |
| Shri. Suresh Kumar | Non Executive Director | Relinquished w.e.f 10.04.2019 |
| Shri. Vinod Kumar Tiwari | Non Executive Director | Appointed w.e.f 03.05.2019 |
| Shri. Md. Nasimuddin | Non Executive Director | Relinquished w.e.f 26.09.2019 |

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

Chief Financial Officer and Company Secretary

| | |
|--------------------|-------------------------------|
| Shri. Rakesh Kumar | Chief Financial Officer NLCIL |
| Shri. K. Viswanath | Company Secretary NLCIL |

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 (NTPL) | 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, 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:

| | | (Rs. in crore) | | |
|--|------------|----------------|------------|------------|
| i) Key management personnel compensation | | H1 2019-20 | H1 2018-19 | |
| Short Term Employee Benefit | | 1.47 | 2.27 | |
| Post-employment benefits | | 0.11 | 0.13 | |
| Other long-term benefits | | 0.25 | 0.20 | |
| Sitting fees | | 0.17 | 0.15 | |
| | | 2.00 | 2.75 | |
| | | (Rs. in crore) | | |
| ii) Transactions with Subsidiaries | NTPL | | NUPPL | |
| | H1 2019-20 | H1 2018-19 | H1 2019-20 | H1 2018-19 |
| i) Sales/purchase of goods and services | | | | |
| - Goods | | 2.33 | | |
| - Services (excluding GST) | 8.28 | 7.95 | 5.59 | 4.92 |
| ii) Sales/purchase of Assets | | | | |
| ii) Loans issued | 870.00 | - | 300.00 | 225.00 |
| iii) Loans repaid | 150.00 | 100.00 | 300.00 | 240.00 |
| iv) Equity contributions | - | - | 359.77 | - |
| iv) Dividend Received | 97.37 | - | - | - |
| v) Interest on loans | 41.39 | 29.91 | 1.69 | 48.26 |
| | | (Rs. in crore) | | |
| iii) Transactions with Associate: | MNH | | | |
| | H1 2019-20 | H1 2018-19 | | |
| i) Reimbursement of employee cost | - | - | - | - |
| ii) Loans issued | - | - | - | - |
| iii) Loans repaid | - | - | - | - |
| iv) Equity contributions | - | - | - | - |
| | | (Rs. in crore) | | |
| iv) Transactions with Post employment benefit plans: | | H1 2019-20 | H1 2018-19 | |
| Contributions made during the year | | 220.58 | 158.97 | |



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

(Rs. in crore)

| Name of the Company | Nature of transaction | HI 2019-20 | HI 2018-19 |
|---|---------------------------------|------------|------------|
| Bharat Heavy Electric Limited | Package contracts | 26.45 | 81.52 |
| Bharat Heavy Electric Limited | Purchase of Stores and spares | 15.50 | 11.39 |
| Bharath Earth movers Ltd-BEML | Payment for FMC contract | 13.22 | 9.09 |
| Bharath Earth movers Ltd-BEML | Payment for procuring CMEs | 2.31 | 2.46 |
| Hindustan Petroleum Corporation Limited | Purchase of furnace oil | 68.94 | 49.55 |
| Bharath Petroleum Corporation Ltd | Purchase of furnace oil | 75.40 | 21.27 |
| Indian Oil Corporation Limited | Purchase of furnace oil | 60.49 | 45.70 |
| National Buildings Construction Corporation Limited), | Purchase/Construction of Asset | 10.95 | 2.70 |
| Steel Authority Of India Limited | Purchase of Steel | 5.59 | 11.12 |
| Rashtriya Ispat Nigam Ltd | Purchase of Steel | 1.51 | 0.86 |
| Balmer Lawrie & Co Ltd | Purchase of Lubricants | 2.19 | 3.26 |
| Balmer Lawrie & Co Ltd | Purchase of Air Ticket | 1.99 | 3.02 |
| MSTC Ltd | E-auction agent Commission | 2.00 | 2.68 |
| M/s Mecon Ltd | Consultancy Services-MOEF norms | 0.01 | 0.19 |
| Instrumentation ltd | Supply of spares | 0.37 | 0.54 |
| Power Grid Corporation Of India Limited | Maintenance Contract | 0.08 | 0.07 |
| Central Power Reaserch Institute (CPRI) | Testing Fee | 0.09 | 0.23 |
| Bharat Sanchar Nigam Limited | Leased Line charges-130MW solar | 0.03 | - |
| Power Grid Corporation Of India Limited | Transmission charges | 0.43 | 0.10 |

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

(Rs. in crore)

| i) Key Managerial Personnel | Transactions value for the year half year ended | | Balance outstanding as at | |
|---|---|------|---------------------------|------|
| | September 30, | | September 30, | |
| | 2019 | 2018 | 2019 | 2018 |
| Mr.Rakesh Kumar/CMD & Director(Finance) -towards HBA | 0.00 | 0.00 | 0.06 | 0.07 |
| Mr.Shaji John/Director (Power) -towards CAR Loan | 0.00 | - | 0.05 | - |
| Mr. Viswanath K/Company Secretary -towards CAR Loan & festival Advance | 0.00 | 0.00 | 0.03 | 0.04 |

(Rs. in crore)

| ii) Subsidiaries and associate | As at | |
|---|-----------------|-----------------|
| | September, 2019 | September, 2018 |
| 1) NTPL | | |
| - Receivable | | |
| - towards Other Loan & Advances | 1,400.00 | 650.00 |
| - Others | 50.08 | 28.79 |
| - Payable | | |
| 2) NUPPL | | |
| - Receivable towards Loan | | |
| - towards Loan & Advances | - | 985.00 |
| - Others | 23.29 | 8.16 |
| - Payable | | |
| 3) MNH Shakti | | |
| There were no transactions during the year with MNH Shakti. | | |

iii) Post Employment Benefit Plan:

(Rs. in crore)

| Post Employment Benefit Plan | As at | |
|------------------------------|-----------------|-----------------|
| | September, 2019 | September, 2018 |
| - Receivable | | |
| - Payable | 28.30 | 26.17 |

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 half year ended September 30, 2019 and September 30, 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

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|---------------------------------|----------------------------------|-------------------------------|
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| Shri. Rakesh Kumar | Director (Finance)# | |
| Shri. R. Vikraman | Director (Human Resources) | |
| Shri. Nadella Naga Maheswar Rao | Director (Planning and Projects) | |
| Shri. Prabhakar Chowki | Director (Mines) | |
| Shri. Shaji John | Director (Power) | Appointed w.e.f 17.04.2019 |
| Shri. Mahendra Pratap | Director | |
| Ms. S.Geetha, Director | Director | Relinquished w.e.f 01.07.2019 |
| Shri Dr Subodh Kumar | Director | Appointed w.e.f 03.08.2019 |
| Shri Bidya Sagar Tiwari | Director | Relinquished w.e.f 01.07.2019 |
| Shri Ajit Kumar Tewary | Director | Appointed w.e.f 23.08.2019 |
| Shri Subir Chakravorty | Director | |
| Shri Narendra Kumar Singh | | |
| Independent Directors | | |
| Shri. Azad Singh Toor | Non Executive Director | |
| Shri. K.Madhavan Nair | Non Executive Director | |
| Ms. Nalini Padmanabhan | Non Executive Director | |
| Shri. Indrajit Pal | Non Executive Director | |
| Shri. Dr. P. Vishnu Dev | Non Executive Director | Appointed w.e.f 19.12.2018 |
| Shri Dr. V Muralidhar Goud | Non Executive Director | Appointed w.e.f 02.08.2019 |
| Shri N K Narayanan Namboothiri | Non Executive Director | Appointed w.e.f 02.08.2019 |
| Nominee Directors | | |
| Shri. Suresh Kumar | Non Executive Director | Relinquished w.e.f 10.04.2019 |
| Shri. Vinod Kumar Tiwari | Non Executive Director | Appointed w.e.f 03.05.2019 |
| Shri. Md. Nasimuddin | Non Executive Director | Relinquished w.e.f 26.09.2019 |

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

Chief Financial Officer and Company Secretary

| | | |
|----------------------------|--------------------------------|-------------------------------|
| Shri. Rakesh Kumar | Chief Financial Officer NLCIL | |
| Shri. S.Gopalakrishnan | Chief Executive Officer, NTPL | |
| Shri Kaushal Kishore Anand | Chief Executive Officer, NUPPL | |
| Shri. W.Jeyasingh Daniel | Chief Financial Officer, NTPL | Relinquished w.e.f 01.07.2019 |
| Shri. D Dhanapal | Chief Financial Officer, NTPL | Appointed w.e.f 01.07.2019 |
| Shri Ashok Kumar Mali | Chief Financial Officer, NUPPL | |
| Shri. K. Viswanath | Company Secretary NLCIL | |
| Shri. R.Jayasarathy | Company Secretary, NTPL | |
| Shri.Nikhil Kumar | Company Secretary, NUPPL | |

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 | (Rs. in crore) | |
|--|----------------|------------|
| | H1 2019-20 | H1 2018-19 |
| Short Term Employee Benefit | 2.47 | 3.32 |
| Post-employment benefits | 0.23 | 0.27 |
| Other long-term benefits | 0.30 | 0.30 |
| Sitting fees | 0.18 | 0.15 |
| | 3.18 | 4.04 |
| | H1 2019-20 | H1 2018-19 |
| ii) Transactions with Post employment benefit plans: | | |
| Contributions made during the year | 225.17 | 162.88 |



(Rs. in crore)

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

| Name of the Company | Nature of transaction | H1 2019-20 | H1 2018-19 |
|---|--|------------|------------|
| ©harat Heavy Electric Limited | Package contracts | 40.11 | 81.52 |
| Bharat Heavy Electric Limited | Purchase of Stores and spares | 29.47 | 19.81 |
| Bharath Earth movers Ltd-BEML | Payment for FMC contract | 31.25 | 9.09 |
| Bharath Earth movers Ltd-BEML | Payment for procuring CMEs | 2.31 | 2.46 |
| Hindustan Petroleum Corporation Limited | Purchase of furnace oil | 71.38 | 49.55 |
| Bharath Petroleum Corporation Ltd | Purchase of furnace oil | 75.76 | 21.27 |
| Indian Oil Corporation Limited | Purchase of furnace oil | 64.83 | 45.70 |
| National Buildings Construction Corporation Limited), | Purchase/Construction of Asset | 10.95 | 2.70 |
| Steel Authority Of India Limited | Purchase of Steel | 5.59 | 11.39 |
| Rashtriya Ispat Nigam Ltd | Purchase of Steel | 1.51 | 0.86 |
| Balmer Lawrie & Co Ltd | Purchase of Lubricants | 2.28 | 3.26 |
| Balmer Lawrie & Co Ltd | Purchase of Air Ticket | 1.99 | 3.02 |
| MSTC Ltd | E-auction agent Commission | 4.31 | 2.90 |
| M/s Mecon Ltd | Consultancy Services-MOEF norms | 0.01 | 1.20 |
| Instrumentation Ltd | Supply of spares | 0.37 | 0.54 |
| Power Grid Corporation Of India Limited | Maintenance Contract | 0.08 | 0.07 |
| Central Power Research Institute (CPRI) | Testing Fee | 0.09 | 0.23 |
| Bharat Sanchar Nigam Limited | Leased Line charges-130MW solar | 0.03 | - |
| Power Grid Corporation Of India Limited | Transmission charges | 0.43 | 0.10 |
| VOC Port Trust | Concession Agreement for handling cargo at North Cargo Berth | 0.82 | 6.29 |
| VOC Port Trust | Wharfage Charges on coal delivery | 4.90 | 1.04 |
| Mahanadi Coalfields Limited | Purchase of Coal | 118.97 | 265.90 |
| Mahanadi Coalfields Limited | Deulbera Railway Siding | - | 0.05 |
| Eastern Coalfields Limited (ECL) | Purchase of Coal | 108.24 | 62.97 |
| Central Institute of Mining and Fuel Research (CIMFR) | Sampling and Analysis of Coal | 0.66 | 0.95 |

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

(Rs. in crore)

| i) Key Managerial Personnel | Transactions value for the half year ended | | Balance outstanding as at September 30, | |
|---|--|------------|---|------------|
| | H1 2019-20 | H1 2018-19 | H1 2019-20 | H1 2018-19 |
| Mr. Rakesh Kumar/CMD & Director(Finance) -towards HBA | 0.00 | 0.00 | 0.06 | 0.07 |
| Mr. Shaji John - Chief Executive Officer - towards CAR Loan & festival Advance | 0.00 | 0.01 | 0.05 | 0.05 |
| Mr. Viswanath K/Company Secretary -towards CAR Loan | 0.00 | 0.00 | 0.03 | 0.04 |
| Mr. S.Gopalakrishnan - Chief Executive Officer -towards CAR Loan | 0.01 | - | 0.00 | - |
| Mr. W.Jeyasingh Daniel - Chief Financial Officer - Festival Advance | - | 0.00 | - | - |
| Mr. Jayasarathy - Chief Financial Officer -Festival advance | 0.00 | - | 0.00 | - |
| -Multi-purpose loan | 0.00 | - | 0.00 | - |
| Mr. Jayasarathy - Company Secretary -Car advance | 0.00 | 0.01 | - | 0.01 |
| -Multi-purpose loan | - | 0.01 | - | 0.00 |

ii) Post Employment Benefit Plan:

(Rs. in crore)

| Description | Balance outstanding as at September 30, | |
|--------------|---|------------|
| | H1 2019-20 | H1 2018-19 |
| - Receivable | - | - |
| - Payable | 29.36 | 26.83 |

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 half year ended September 30, 2019 and September 30, 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.

