



NLC India Limited

(‘Navratna’ - Government of India Enterprise)

Registered Office : No.135, EVR Periyar High Road, Kilpauk, Chennai-600 010.

Corporate Office : Block-1, Neyveli-607 801, Cuddalore District, Tamil Nadu.

CIN : L93090TN1956GOI003507, Website: www.nlcindia.com

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Lr.No.Secy/Reg. 23(9) of LODR/2020

Dt.27.11.2020

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	To The Bombay Stock Exchange Ltd Phiroze JeeJeebhoy Towers Dalal Street Mumbai-400 001. Scrip Code : 513683
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Dear Sirs,


Sub: Disclosure of Related Party Transactions - reg.

As required under Regulation 23(9) of LODR, please find enclosed herewith the disclosure of related party transactions.

This is for your information and records.

Thanking you,

Yours faithfully,
for NLC India Limited


Company Secretary 27/11/2020

NLC India Limited - Related Party Transaction - 30.09.2020 - Consolidated

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. R. Vikraman Director (Human Resources)
 Shri. Nadella Naga Maheswar Rao Director (Planning and Projects)
 Shri. Prabhakar Chowki Director (Mines)
 Shri. Shaji John Director (Power)
 Shri. Jaikumar Srinivasan Director (Finance)
 Shri. Mahendra Pratap Director
 Shri A. Ashok Kumar Director
 Shri Bibhu Prasad Mahapatra Director
 Shri Subir Chakravorty Director
 Shri Ajit Kumar Tewary Director
 Shri Rajnish Kwatra Director
 Shri Narender Kumar Singh Director

Independent Directors

Shri. Indrajit Pal Non Executive Director Relinquished w.e.f 06.09.2020
 Shri. Dr. P Vishnu Dev Non Executive Director
 Shri. Dr. V Muralidhar Goud Non Executive Director
 Shri. N K Narayanan Namboothiri Non Executive Director

Nominee Directors

Shri. Vinod Kumar Tiwari Non Executive Director
 Shri. A Karthik Non Executive Director Relinquished w.e.f 15.06.2020
 Shri S K Prabakar Non Executive Director Appointed w.e.f 02.07.2020

Chief Financial Officer and Company Secretary

Shri. Jaikumar Srinivasan Chief Financial Officer NLCIL
 Shri. K.S.Gopalakrishnan Chief Executive Officer, NTPL
 Shri. Mohan Reddy Chief Executive Officer, NUPPL
 Shri. D. Dhanapal Chief Financial Officer, NTPL
 Shri Ashok Kumar Mali Chief Financial Officer, NTPL
 Shri. K. Viswanath Company Secretary NLCIL
 Shri. R.Jayasarathy Company Secretary, NTPL Relinquished w.e.f 01.10.2020
 Smt. K. Suganyaa Company Secretary, NTPL Appointed w.e.f 01.10.2020
 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 2020-21	H1 2019-20
Short Term Employee Benefit	2.42	2.47
Post-employment benefits	0.18	0.23
Other long-term benefits	0.61	0.30
Sitting fees	0.12	0.18
	3.33	3.18
	H1 2020-21	H1 2019-20
ii) Transactions with Post employment benefit plans:		
Contributions made during the year	177.24	225.17

(Rs. in crore)

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

Name of the Company	Nature of transaction	H1 2020-21	H1 2019-20
Bharat Heavy Electric Limited	Package contracts	47.20	40.11
Bharat Heavy Electric Limited	Purchase of Stores and spares	6.36	29.47
Bharath Earth movers Ltd-BEML	Payment for FMC contract	11.79	31.25
Bharath Earth movers Ltd-BEML	Payment for procuring CMEs	-	2.31
Hindustan Petroleum Corporation Limited	Purchase of furnace oil/HSD	18.17	71.38
Bharath Petroleum Corporation Ltd	Purchase of furnace oil/HSD	29.53	75.76
Indian Oil Corporation Limited	Purchase of furnace oil/HSD	23.53	64.83
National Buildings Construction Corporation Limited),	Purchase/Construction of Asset	-	10.95
Steel Authority Of India Limited	Purchase of Steel	9.29	5.59
Rashtriya Ispat Nigam Ltd	Purchase of Steel	0.93	1.51
Balmer Lawrie & Co Ltd	Purchase of Lubricants	1.55	2.28
Balmer Lawrie & Co Ltd	Purchase of Air Tecket	0.04	1.99
MSTC Ltd	E-auction agent Commission	0.53	4.31
MMTC LTD	Purchase of silver plates	0.02	-
Mahanadi Coal Fields Limited	Loan Repayment	-	-
Power Finance Corporation Limited	Loan Drawn	-	-
Power Finance Corporation Limited	Loan Repayment	317.01	-
Rural Electrification Corporation Limited.	Loan Drawn	-	-
Energy Efficiency Services	Vehicle Rent	0.02	-
M/s Mecon Ltd	Consultancy Services-MOEF norms	0.16	0.01
Instrumentation ltd	Supply of spares	0.54	0.37
Power Grid Corporation Of India Limited	Maintenance Contract	-	0.08
RITES Limited	Development of Railway Infrastructure	20.50	-
Council of Scientific and Industrial Research (CSIR) –			
Central Institute of Mining and Fuel Research (CIMFR)	Consultancy Services	2.45	0.66
Central Power Reaserch Institute (CPRI)	Testing Fee	0.03	0.09
Bharat Sanchar Nigam Limited	Leased Line charges-130MW solar	-	0.03
Power Grid Corporation Of India Limited	Trasmission charges	-	0.43
StockHolding Corporation of India Limited	Stamp Duty Charges	0.04	-
Hindustan Latex Family Planning Promotion Trust	Purchase of PPE kits	0.08	-
VOC Port Trust	Handling cargo/Wharfage Charges/Quarters Rent	1.44	5.72
Mahanadi Coalfields Limited	Purchase of Coal	165.17	118.97
Eastern Coalfields Limited (ECL)	Purchase of Coal	110.73	108.24

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 2020-21	H1 2019-20	H1 2020-21	H1 2019-20
Mr.Rakesh Kumar/CMD & Director(Finance) -towards HBA	0.06	0.00	-	0.06
Mr. Shaji John - Chief Executive Officer - towards CAR Loan & festival Advance	0.02	-	0.03	0.05
Mr.Viswanath K/Company Secretary -towards CAR Loan	0.01	0.00	0.03	0.03
Mr. S.Gopalakrishnan - Chief Executive Officer -towards CAR Loan	0.00	0.01	0.00	0.00
Shri Ashok Kumar Mali / CFO - towards Car Loan	0.00	-	0.06	-

ii) Post Employment Benefit Plan:

(Rs. in crore)

Description	Balance outstanding as at Septetmber 30,	
	H1 2020-21	H1 2019-20
- Receivable	-	-
- Payable	29.13	29.36

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

(1) Transactions with the related parties are made on normal commercial terms and conditions and at market rates.

(2) 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.

(3) Outstanding balances of Subsidiaries and Associate at the year-end other than Loans are unsecured and interest free.

(4) For the half year ended September 30, 2020 and September 30, 2019 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.

(5) 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.

NLC India Limited - Related Partry Transaction - 30.09.2020 - 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):

Shri. Rakesh Kumar Chairman cum Managing Director

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)
 Shri. Jaikumar Srinivasan Director (Finance)

Independent Directors

Shri. Indrajit Pal Non Executive Director *Relinquished w.e.f 06.09.2020*
 Shri. Dr. P Vishnu Dev Non Executive Director
 Shri. Dr. V Muralidhar Goud Non Executive Director
 Shri. N K Narayanan Namboothiri Non Executive Director

Nominee Directors

Shri. Vinod Kumar Tiwari Non Executive Director
 Shri. A Karthik Non Executive Director *Relinquished w.e.f 15.06.2020*
 Shri S K Prabakar Non Executive Director *Appointed w.e.f 02.07.2020*

Chief Financial Officer and Company Secretary

Shri. Jaikumar Srinivasan Chief Financial Officer NLCIL
 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 2020-21	H1 2019-20
Short Term Employee Benefit	1.38	1.47
Post-employment benefits	0.14	0.11
Other long-term benefits	0.35	0.25
Sitting fees	0.12	0.17
	1.99	2.00

(Rs. in crore)

ii) Transactions with Subsidiaries	NTPL		NUPPL	
	H1 2020-21	H1 2019-20	H1 2020-21	H1 2019-20
i) Sales/purchase of goods and services				
- Goods	-	-	-	-
- Services (excluding GST)	9.58	8.28	6.90	5.59
ii) Sales/purchase of Assets				
ii) Loans issued	955.00	870.00	-	300.00
iii) Loans repaid	455.00	150.00	-	300.00
iv) Equity contributions				359.77
iv) Dividend Received	58.42	97.37	-	
v) Interest on loans	26.41	41.39	-	1.69

(Rs. in crore)

iii) Transactions with Associate:	MNH	
	H1 2020-21	H1 2019-20
i) Reimbursement of employee cost	-	-
ii) Loans issued	-	-
iii) Loans repaid	-	-
iv) Equity contributions	-	-

iv) Transactions with Post employment benefit plans:	(Rs. in crore)	
	H1 2020-21	H1 2019-20
Contributions made during the year	170.65	220.58

v) Transactions with the related parties under the control of the same government: (Rs. in crore)

Name of the Company	Nature of transaction	H1 2020-21	H1 2019-20
Bharat Heavy Electric Limited	Package contracts	16.18	26.45
Bharat Heavy Electric Limited	Purchase of Stores and spares	2.91	15.50
Bharath Earth movers Ltd-BEML	Payment for FMC contract	11.79	13.22
Bharath Earth movers Ltd-BEML	Payment for procuring CMEs	-	2.31
Hindustan Petroleum Corporation Limited	Purchase of furnace oil/HSD	17.59	68.94
Bharath Petroleum Corporation Ltd	Purchase of furnace oil/HSD	29.36	75.40
Indian Oil Corporation Limited	Purchase of furnace oil/HSD	23.12	60.49
National Buildings Construction Corporation Limited),	Purchase/Construction of Asset	-	10.95
Steel Authority Of India Limited	Purchase of Steel	8.27	5.59
Rashtriya Ispat Nigam Ltd	Purchase of Steel	0.93	1.51
Balmer Lawrie & Co Ltd	Purchase of Lubricants	1.55	2.19
Balmer Lawrie & Co Ltd	Purchase of Air Tcket	0.04	1.99
MSTC Ltd	E-auction agent Commission	0.53	2.00
MMTC LTD	Purchase of silver plates	0.02	0.00
Mahanadi Coal Fields Limited	Loan Repayment	250.00	0.00
Energy Efficiency Services	Vehicle Rent	0.02	0.00
M/s Mecon Ltd	Consultancy Services-MOEF norms	0.15	0.01
Instrumentation ltd	Supply of spares	0.54	0.37
Power Grid Corporation Of India Limited	Maintenance Contract	-	0.08
RTES Limited	Development of Railway Infrastructure	20.50	0.00
Central Mine Planning & Design Institute Limited	Consultancy Services	0.24	0.00
Central Power Reaserch Institute (CPRI)	Testing Fee	0.03	0.09
Bharat Sanchar Nigam Limited	Leased Line charges-130MW solar	-	0.03
Council of Scientific & Industrial Research	Assessment charges	0.23	0.00
StockHolding Corporation of India Limited	Stamp Duty Charges	0.04	0.00
Hindustan Latex Family Planning Promotion Trust	Purchase of PPE kits	0.08	0.00
Power Grid Corporation Of India Limited	Trasmission charges	-	0.43

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	
	Septemeber 30,		September 30,	
	2020	2019	2020	2019
Mr.Rakesh Kumar/CMD & Director(Finance)				
-towards HBA	0.06	0.00	-	0.06
Mr.Shaji John/Director (Power)				
-towards CAR Loan	0.02	-	0.03	0.05
Mr. Viswanath K/Company Secretary				
-towards CAR Loan & festival Advance	0.01	0.00	0.03	0.03

(Rs. in crore)

ii) Subsidiaries and associate	As at	
	September, 2020	September, 2019
1) NTPL		
- Receivable		
- towards Other Loan & Advances	500.00	1,400.00
- Others	77.85	50.08
- Payable		
2) NUPPL		
- Receivable towards Loan		
- towards Loan & Advances	-	-
- Others	9.32	23.29
- 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, 2020	September, 2019
- Receivable		
- Payable	28.03	28.30

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, 2020 and September 30, 2019 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.