

राजीव जैन
महाप्रबंधक (वित्त)
RAJIV JAIN
General Manager (Finance)

भारत हेवी इलेक्ट्रिकल्स लिमिटेड
Bharat Heavy Electricals Limited
कॉर्पोरेट वित्त
CORPORATE FINANCE



Ref No: 01/FA/Books/LODR/2021-22

Dated: 02.06.2022

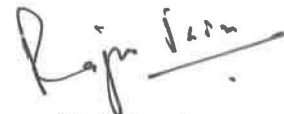
Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex, Bandra (E) Mumbai- 400051 Fax No.: 022- 26598237/26598238/ 66418125/ 66418126 Email:- cmlist@nse.co.in	General Manager Department of Corporate Services BSE Limited Floor 25, Phiroze Jejeebhoy Towers Dalal Street Mumbai- 400001 Fax No.: 022- 22721072/ 22722037/ 22722039/22722041 /22722161/ 22723577 Email: corp.relations@bseindia.com
--	---

Subject: 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 Bharat Heavy Electricals Limited on standalone and consolidated basis, for the period ending 31 March, 2022.

Yours Faithfully


(Rajiv Jain)

Note [38] - Disclosure as per Ind AS 24 - Related Parties

STANDALONE

A List of related parties

i) Subsidiary company	BHEL Electrical Machines Limited *
Joint venture companies	BHEL-GE Gas Turbine Services Pvt. Ltd. (BGGTS) NTPC-BHEL Power Projects Pvt. Ltd. (NBPPL) Raichur Power Corporation Ltd. (RPCL) Powerplant Performance Improvement Ltd.
Post employment benefit plans	Provident fund trusts Gratuity trust PRMB Trust Pension Trust
Others	Central Government controlled entities

* BHEL has transferred its stake in BHEL EML to Govt. of Kerala on August 11th, 2021.

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.

ii) Other related parties:

a. Key Management Personnel [KMP]

Particulars	Designation	Position Held [w.e.f /upto]
Functional Directors		
Shri [Dr.] Nalin Shinghal	Chairman & Managing Director	
Shri Subodh Gupta	Director (Finance)	
Shri Kamalesh Das	Director (Engineering, R&D)	upto July 31,2021
Shri Anil Kapoor	Director (Human Resources)	upto January 31, 2022
Ms. Renuka Gera	Director (IS & P)	
Shri Upinder Singh Matharu	Director (Power)	w.e.f March 21, 2022
Company Secretary		
Shri Rajeev Kalra	Company Secretary	

Particulars	For the year ended	
	March 31,2022	March 31,2021
Compensation to Key management personnel		
-Short term employee benefits	3.15	3.76
- Post employment benefits	0.36	0.49
- Other long term benefits	-	-
- Termination benefits	-	-
- Share based payment	-	-
Total	3.51	4.25

b. Government Director/Independent Director

Name		Held [w.e.f /upto]
Shri Shashank Priya	Government Director	
Shri Amit Mehta	Government Director	upto 18.06.2021
Shri Jeetendra Singh	Government Director	w.e.f. 18.06.2021 & upto 25.03.2022
Shri Vijay Mittal	Government Director	w.e.f. 25.03.2022
Shri Rajesh Sharma	Independent Director	upto 13.02.2022
Shri Raj Kamal Bindal	Independent Director	
Shri Manish Kapoor	Independent Director	
Shri (Dr.) Raj K. Agarwal	Independent Director	w.e.f. 09.11.2021
Shri (Dr.) K. Sivaprasad	Independent Director	w.e.f. 09.11.2021
Smt.(Dr.) Lekhasri Samantsinghar	Independent Director	w.e.f. 09.11.2021
Shri Aditya Prasad Sahu	Independent Director	w.e.f. 29.12.2021

Particulars	For the year ended	
	March 31,2022	March 31,2021
Sitting Fees -- Independent Directors	0.25	0.21

B Transactions with Post Employment Benefit Plans managed through separate trust

(₹ in Crore)

Name of the Trust	Post Employment benefit plan	Contribution by employer	
		For the year ended March 31	
		2022	2021
PRMB Trust	Post Retirement medical scheme	-	41.62
Gratuity Trust	Gratuity	-	154.00
Employees Superannuation Fund	Pension Fund	115.00	280.00
BHEL EPF Trust,Ranipur,Hardwar	Provident Fund	55.13	52.21
BHEL Employee Provident Fund-Trichy	Provident Fund	53.43	52.97
BHEL Employee Provident Fund Bhopal	Provident Fund	53.03	50.86
BHEL New Delhi Employees Provident Fund Trust	Provident Fund	41.46	39.25
BHEL Employee Provident Fund-Hyderabad	Provident Fund	40.56	39.36
BHEL PPD EPF Trust,Chennai	Provident Fund	28.21	26.34
BHEL Employee Provident Fund-Bengaluru	Provident Fund	27.75	29.16
BHEL (BAP Unit) EPF Trust,Ranipet	Provident Fund	18.58	19.24
BHEL Employee Provident Fund Trust Jhansi	Provident Fund	13.19	12.77
Bharat Heavy Plates & Vesseles Limited Employee Contributory Provident Fund-Vizag	Provident Fund	5.81	5.45

iii) Details of Transactions with Joint Ventures and Balances

(₹ in Crore)

Particulars	For the year ended	
	March 31,2022	March 31,2021
Sales of Goods and services		
BGGTS	281.48	215.85
RPCL	3.27	7.80
NBPPL	3.83	10.86
Dividend income		
BGGTS	30.35	21.42
Royalty income		
BGGTS	1.80	1.46
Purchase of Goods and Services		
BGGTS	1.04	1.96
NBPPL	1.52	0.75
Amounts due to BHEL at the end of the year		
BGGTS	143.55	68.79
RPCL	550.90	552.00
NBPPL	263.89	195.56
Amounts due from BHEL (incl. advances) at the end of the year		
BGGTS	0.11	0.15
RPCL	20.95	7.67
NBPPL	67.95	56.79
Provision for Doubtful debts & advances		
RPCL	20.17	20.10
NBPPL	188.70	187.98

Note: refer note[5] for provision for dimunition in value of invetments

iv) Details of Transactions With Subsidiary Company and Balances

(₹ in Crore)

Subsidiary Company	For the year ended	
	March 31,2022	March 31,2021
Amounts due to BHEL at the end of the year	-	3.94
Amounts due from BHEL (incl. advances) at the end of the year	-	0.77
Provision for Doubtful advances	-	3.70

BHEL has transferred its stake in BHEL EML to Govt. of Kerala on August 11th, 2021.

Note [41] - Disclosure as per Ind AS 24 - Related Parties
CONSOLIDATED
A List of related parties

i)		BHEL-GE Gas Turbine Services Pvt. Ltd. (BGGTS) NTPC-BHEL Power Projects Pvt. Ltd. (NBPPPL) Raichur Power Corporation Ltd. (RPCL) Powerplant Performance Improvement Ltd.
	Joint venture companies	
	Post employment benefit plans	Provident fund trusts Gratuity trust PRMB Trust Pension Trust
	Others	Central Government controlled entities

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.

ii) Other related parties:
a. Key Management Personnel [KMP]

Particulars	Designation	Position Held [w.e.f / upto]
Functional Directors		
Shri [Dr.] Nalin Shinghal	Chairman & Managing Director	
Shri Subodh Gupta	Director (Finance)	
Shri Kamalash Das	Director (Engineering, R&D)	upto July 31,2021
Shri Anil Kapoor	Director (Human Resources)	upto January 31, 2022
Ms. Renuka Gera	Director (IS & P)	
Shri Upinder Singh Matharu	Director (Power)	w.e.f March 21, 2022
Shri TS Chakravarthy	Managing Director BHEL-EML	upto August 11, 2021
Company Secretary		
Shri Rajeev Kalra	Company Secretary	

Particulars	For the year ended	
	March 31,2022	March 31,2021
Compensation to Key management personnel		
-Short term employee benefits	3.29	4.16
- Post employment benefits	0.38	0.56
- Other long term benefits	-	-
- Termination benefits	-	-
- Share based payment	-	-
Total	3.67	4.72

b. Government Director/Independent Director

Name		Held [w.e.f / upto]
Shri Shashank Priya	Government Director	
Shri Amit Mehta	Government Director	upto 18.06.2021
Shri Jeetendra Singh	Government Director	w.e.f. 18.06.2021 & upto 25.03.2022
Shri Vijay Mittal	Government Director	w.e.f. 25.03.2022
Shri Rajesh Sharma	Independent Director	upto 13.02.2022
Shri Raj Kamal Bindal	Independent Director	
Shri Manish Kapoor	Independent Director	
Shri (Dr.) Raj K. Agarwal	Independent Director	w.e.f. 09.11.2021
Shri (Dr.) K. Sivaprasad	Independent Director	w.e.f. 09.11.2021
Smt.(Dr.) Lekhasri Samantsinghar	Independent Director	w.e.f. 09.11.2021
Shri Aditya Prasad Sahu	Independent Director	w.e.f. 29.12.2021

Particulars	For the year ended	
	March 31,2022	March 31,2021
Sitting Fees -- Independent Directors	0.25	0.21

B Transactions with Post Employment Benefit Plans managed through separate trust

(₹ in Crore)

Name of the Trust	Post Employment benefit plan	Contribution by employer	
		For the year ended March 31	
		2022	2021
PRMB Trust	Post Retirement medical scheme	-	41.62
Gratuity Trust	Gratuity	-	154.00
Employees Superannuation Fund	Pension Fund	115.00	280.00
BHEL EPF Trust,Ranipur,Hardwar	Provident Fund	55.13	52.21
BHEL Employee Provident Fund-Trichy	Provident Fund	53.43	52.97
BHEL Employee Provident Fund Bhopal	Provident Fund	53.03	50.86
BHEL New Delhi Employees Provident Fund Trust	Provident Fund	41.46	39.25
BHEL Employee Provident Fund-Hyderabad	Provident Fund	40.56	39.36
BHEL PPD EPF Trust,Chennai	Provident Fund	28.21	26.34
BHEL Employee Provident Fund-Bengaluru	Provident Fund	27.75	29.16
BHEL (BAP Unit) EPF Trust,Ranipet	Provident Fund	18.58	19.24
BHEL Employee Provident Fund Trust Jhansi	Provident Fund	13.19	12.77
Bharat Heavy Plates & Vesseles Limited Employee Contributory Provident Fund-Vizag	Provident Fund	5.81	5.45

iii) Details of Transactions with Joint Ventures and Balances

CONSOLIDATED

(₹ in Crore)

Particulars	For the year ended	
	March 31,2022	March 31,2021
Sales of Goods and services		
BGGTS	281.48	215.85
RPCL	3.27	7.80
NBPPL	3.83	10.86
Dividend income		
BGGTS	30.35	21.42
Royalty income		
BGGTS	1.80	1.46
Purchase of Goods and Services		
BGGTS	1.04	1.96
NBPPL	1.52	0.75
Amounts due to BHEL at the end of the year		
BGGTS	143.55	68.79
RPCL	550.90	552.00
NBPPL	263.89	195.56
Amounts due from BHEL (incl. advances) at the end of the year		
BGGTS	0.11	0.15
RPCL	20.95	7.67
NBPPL	67.95	56.79
Provision for Doubtful debts & advances		
BGGTS	20.17	20.10
NBPPL	188.70	187.98

Note: refer note[5a] for provision for dimunition in value of investments