

**NTPC Limited**

(A Government of India Enterprise)
CORPORATE CENTRE

Ref. No.:01/ FA/ISD/Compliance/2020-21

Dated: 24.06.2021

Manager Listing Department National Stock Exchange of India Ltd. Exchange Plaza Bandra Kurla Complex, Bandra(E) Mumbai-400 051 Email: - cmlist@nse.co.in	General Manager Department of Corporate Services BSE Limited Floor 25, Phiroze Jeejeebhoy Towers Dalal Street Mumbai-400 001 Email: - corp.relations@bseindia.com
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Sub: 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 NTPC Limited on standalone and consolidated basis, for the period ending 31.03.2021.

Yours faithfully,

(Aditya Dar)
Executive Director (Finance)

NTPC Limited
Related Party Disclosures - 31 March 2021 - Standalone

Disclosure as per Ind AS 24 'Related Party Disclosures'

a) List of related parties:

i) Subsidiary companies:

1. Bhartiya Rail Bijlee Company Ltd.
2. Kanti Bijlee Utpadan Nigam Ltd.
3. NTPC Vidyut Vyapar Nigam Ltd.
4. NTPC Electric Supply Company Ltd.
5. Patratu Vidyut Utpadan Nigam Ltd.
6. Nabinagar Power Generating Company Ltd.
7. NTPC Mining Ltd. (w.e.f. 29 August 2019)
8. THDC India Ltd. (THDCIL) (w.e.f. 27 March 2020)
9. North Eastern Electric Power Corporation Ltd. (NEEPCO) (w.e.f. 27 March 2020)
10. NTPC EDMC Waste Solutions Private Ltd. (w.e.f. 1 June 2020)
11. NTPC Renewable Energy Ltd. (w.e.f. 7 October 2020)
12. Ratnagiri Gas & Power Private Ltd. (Joint venture company upto 30 December 2020)

Subsidiary company of THDCIL

1. TUSCO Limited

ii) Joint ventures companies:

1. Utility Powertech Ltd.
2. NTPC-GE Power Services Private Ltd.
3. NTPC-SAIL Power Company Ltd.
4. NTPC Tamil Nadu Energy Company Ltd.
5. Aravali Power Company Private Ltd.
6. NTPC BHEL Power Projects Private Ltd.
7. Meja Urja Nigam Private Ltd.
8. Transformers and Electricals Kerala Ltd.
9. National High Power Test Laboratory Private Ltd.
10. Energy Efficiency Services Ltd.
11. CIL NTPC Urja Private Ltd.
12. Anushakti Vidhyut Nigam Ltd.
13. Hindustan Urvarak & Rasayan Ltd.
14. Konkan LNG Ltd. (upto 23 February 2021)
15. Trincomalee Power Company Ltd.
16. Bangladesh-India Friendship Power Company Private Ltd.

Joint venture company of NEEPCO

1. KSK Dibbin Hydro Power Private Ltd.

iii) Key Management Personnel (KMP):

Whole Time Directors

Mr. Gurdeep Singh	Chairman and Managing Director	
Mr. A.K.Gautam ¹	Director (Finance)	W.e.f. 18 October 2019
Mr. Dillip Kumar Patel	Director (HR)	W.e.f. 1 April 2020
Mr Ramesh Babu V.	Director (Operations)	W.e.f. 1 May 2020
Mr. Chandan Kumar Mondol	Director (Commercial)	W.e.f. 1 August 2020
Mr. Ujjal Kanti Bhattacharya	Director (Projects)	W.e.f 28 August 2020
Mr. A.K.Gupta	Director (Commercial)	Upto 31 July 2020
Mr. Prakash Tiwari	Director (Operations)	Upto 30 April 2020
Mr. Saptarshi Roy	Director (Human Resources)	Upto 31 March 2020
Mr. S.K.Roy	Director (Projects)	Upto 30 November 2019
Mr. P.K.Mohapatra	Director (Technical)	Upto 31 July 2019
Mr. K.Sreekant ²	Director (Finance)	Upto 12 August 2019

Independent Directors

Dr. Gauri Trivedi	Non-executive Director	Upto 15 November 2019
Mr. Seethapathy Chander	Non-executive Director	Upto 12 June 2019
Mr. M.P.Singh	Non-executive Director	Upto 7 September 2020
Mr. Pradeep Kumar Deb	Non-executive Director	Upto 7 September 2020
Mr. Shashi Shekhar	Non-executive Director	Upto 7 September 2020
Mr. Subhash Joshi	Non-executive Director	Upto 7 September 2020
Mr. Vinod Kumar	Non-executive Director	Upto 7 September 2020
Dr. K.P.K.Pillay	Non-executive Director	
Dr. Bhim Singh	Non-executive Director	

Government Nominee Directors

Mr. Vivek Kumar Dewangan	Non-executive Director	
Mr. Ashish Upadhyaya	Non-executive Director	W.e.f. 22 January 2020
Ms. Archana Agarwal	Non-executive Director	Upto 22 April 2019

Chief Financial Officer and Company Secretary

Mr. Sudhir Arya	Chief Financial Officer	Upto 30 July 2019
Ms. Nandini Sarkar	Company Secretary	W.e.f. 1 August 2018

1. Chief Financial Officer w.e.f. 1 August 2019

2. Holding additional charge, in addition to Director (Finance), Power Grid Corporation of India Ltd.

iv) Post employment benefit plans:

1. NTPC Limited Employees Provident Fund
2. NTPC Employees Gratuity Fund
3. NTPC Post Retirement Employees Medical Benefit Fund
4. NTPC Limited Defined Contribution Pension Trust

v) Entities under the control of the same government:

The Company is a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares. Pursuant to Paragraph 25 and 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. Transactions with these parties are carried out at market terms at arm length basis. The Company has applied the exemption available for government related entities and have made limited disclosures in the financial statements. Such entities with which the Company has significant transactions include but not limited to Coal India Ltd., Singareni Coalfields Ltd., GAIL (India) Ltd., BHEL Ltd., SAIL Ltd., Indian Oil Corporation Ltd., Bharat Petroleum Corporation Ltd and PGCIL.

vi) Others:

1. NTPC Education and Research Society
2. NTPC Foundation

b) Transactions with the related parties are as follows:

₹ Crore

Particulars	Subsidiary Companies		Joint venture Companies	
	For the year ended		For the year ended	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
i) Sales/purchase of goods and services				
- Contracts for works/services for services received by the Company	5.45	3.20	1,613.80	1,286.34
- Contracts for works/services for services provided by the Company	93.97	45.41	37.11	41.55
- Sale/purchase of goods	1,896.41	2,075.00	22.75	38.77
ii) Sales/purchase of assets	-	0.50	2.52	3.26
iii) Deputation of employees	57.93	52.08	57.42	63.24
iv) Dividend received	772.53	-	501.66	205.60
v) Equity contributions made	1,024.72	846.90	620.45	970.57
vi) Loans granted	1,038.45	143.00	-	12.40
vii) Interest on loan	49.64	24.18	1.86	0.79
viii) Guarantees received	-	-	4.80	18.01
ix) Financial guarantees issued	247.60	-	-	-

₹ Crore

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Transactions with post employment benefit plans		
- Contributions made during the year	820.89	824.28
Compensation to Key management personnel		
- Short term employee benefits	5.75	5.07
- Post employment benefits	0.11	0.13
- Other long term benefits	0.28	0.27
- Termination benefits	0.81	1.51
- Sitting fee	0.57	0.73
Total compensation to key management personnel	7.52	7.71

₹ Crore

Transactions with the related parties under the control of the same government:				
Sl. No.	Name of the Company	Nature of transaction by the Company	For the year ended 31 March 2021	For the year ended 31 March 2020
1	Bharat Coking Coal Ltd.	Purchase of coal	423.46	1,345.65
2	Central Coalfields Ltd.		2,849.76	2,982.07
3	Eastern Coalfields Ltd.		6,548.35	7,441.19
4	Mahanadi Coalfields Ltd.		3,967.78	3,555.98
5	Northern Coalfields Ltd.		10,758.98	9,118.06
6	South Eastern Coalfields Ltd.		5,371.79	4,775.45
7	Western Coalfields Ltd.		985.01	827.70
8	Coal India Ltd.		33.33	33.96
9	Singareni Collieries Company Ltd.		4,801.46	5,765.84
10	Bharat Heavy Electricals Ltd.	Purchase of equipment and erection services	1,040.03	1,004.40
		Purchase of spares	625.78	482.12
		Receipt of maintenance services	829.67	1,102.75
11	GAIL (India) Ltd.	Purchase of natural gas	1,349.23	2,226.82
12	Indian Oil Corporation Ltd.	Purchase of fuel / oil products	689.77	1,058.86
13	Bharat Petroleum Corporation Ltd.	Purchase of fuel / oil products	203.65	260.67
14	Hindustan Petroleum Corporation Ltd.	Purchase of fuel / oil products	192.82	332.69
15	Steel Authority of India Ltd.	Purchase of steel and iron products	262.54	237.15
16	REC Ltd.	Consultancy services provided by the Company	-	40.29
17	BITES Ltd	Receipt of maintenance services	434.03	631.91
18	PGCIL	Purchase of equipments and providing services	228.63	23.88
19	Other entities	Purchase of equipment and erection services	17.31	32.86
		Purchase of spares	32.14	35.02
		Receipt of maintenance services	127.69	250.01
		Consultancy and other services provided by the Company	91.66	52.87

₹ Crore

Transactions with others listed at (a)(vi) above	For the year ended 31 March 2021	For the year ended 31 March 2020
- Contracts for works/services for services received by the Company	5.52	60.88

c) Outstanding balances with related parties are as follows:

₹ Crore

Particulars	As at 31 March 2021	As at 31 March 2020
Amount recoverable towards loans from		
- Subsidiary companies	1,150.39	193.00
- Joint venture companies	19.78	19.09
- Key management personnel	0.15	0.03
- Others	0.60	0.60
Amount recoverable other than loans from		
- Subsidiary companies	518.78	579.59
- Joint venture companies	55.30	109.33
- Post employment benefit plans	205.23	37.42
- Others	0.57	0.42
Amount payable to		
- Joint venture companies	289.64	382.28
- Post employment benefit plans	0.01	230.54

d) Individually significant transactions

₹ Crore

Particulars	Nature of relationship	For the year ended 31 March 2021	For the year ended 31 March 2020
Contracts for works/services for services received by the Company			
Utility Powertech Ltd.	Joint Venture Company	1,359.62	1,099.16
NTPC BHEL Power Projects Private Ltd.	Joint Venture Company	87.29	99.28
NTPC-GE Power Services Private Ltd.	Joint Venture Company	140.21	79.35
Contracts for works/services for services provided by the Company			
Patraru Vidyut Utpadan Nigam Ltd.	Subsidiary Company	37.60	20.82
NTPC Vidyut Vyapar Nigam Ltd.	Subsidiary Company	6.51	10.86
Nabinagar Power Generating Company Ltd.	Subsidiary Company	8.77	8.69
THDC India Ltd.	Subsidiary Company	28.47	-
Bhartiya Rail Bijlee Company Ltd.	Subsidiary Company	6.55	4.28
NTPC Renewable Energy Ltd.	Subsidiary Company	5.55	-
NTPC SAIL Power Company Ltd	Joint Venture Company	7.54	14.18
Meja Urja Nigam Private Limited	Joint Venture Company	10.34	12.05
Aravali Power Company Private Ltd.	Joint Venture Company	4.38	5.82
NTPC Tamilnadu Energy Company Ltd.	Joint Venture Company	8.77	5.54
Energy Efficiency Services Ltd.	Joint Venture Company	5.43	3.52
Sale of goods			
NTPC Vidyut Vyapar Nigam Ltd.	Subsidiary Company	1,796.32	1,873.19
Nabinagar Power Generating Company Ltd.	Subsidiary Company	100.09	200.91
Purchase of goods			
Energy Efficiency Services Ltd.	Joint Venture Company	18.47	38.01
Transformers and Electricals Kerala Ltd.	Joint Venture Company	3.28	-
Dividend received			
NTPC-SAIL Power Company Ltd.	Joint Venture Company	95.00	50.00
Aravali Power Company Private Ltd.	Joint Venture Company	350.00	146.83
NTPC-Tamil Nadu Energy Company Ltd.	Joint Venture Company	51.41	-
NTPC Vidyut Vyapar Nigam Ltd.	Subsidiary Company	30.00	-
North Eastern Electric Power Corporation Ltd.	Subsidiary Company	25.00	-
Bhartiya Rail Bijlee Company Ltd.	Subsidiary Company	190.28	-
THDC India Ltd.	Subsidiary Company	527.25	-
Energy Efficiency Services Ltd.	Joint Venture Company	-	4.47
Utility Powertech Ltd.	Joint Venture Company	5.00	4.00
NTPC-GE Power Services Private Ltd.	Joint Venture Company	0.25	0.30
Equity contributions made			
Bhartiya Rail Bijlee Company Ltd.	Subsidiary Company	-	53.00
Kanti Bijlee Utpadan Nigam Ltd.	Subsidiary Company	60.00	100.00
Patraru Vidyut Utpadan Nigam Ltd.	Subsidiary Company	389.50	264.00
Nabinagar Power Generating Company Ltd.	Subsidiary Company	270.02	429.85
NTPC Vidyut Vyapar Nigam Ltd.	Subsidiary Company	10.00	-
NTPC Renewable Energy Ltd.	Subsidiary Company	295.05	-
NTPC EDMC Waster Solutions Pvt. Ltd.	Subsidiary Company	0.15	-
Meja Urja Nigam Private Ltd.	Joint Venture Company	142.60	262.31
Energy Efficiency Services Ltd.	Joint Venture Company	-	218.11
NTPC Mining Ltd	Subsidiary Company	-	0.05
Bangladesh-India Friendship Power Company	Joint Venture Company	88.88	166.89
NTPC-Tamil Nadu Energy Company Ltd.	Joint Venture Company	8.29	12.50
Hindustan Urvarak & Rasayan Ltd.	Joint Venture Company	380.67	310.76
Loans granted			
Ratnagiri Gas & Power Private Ltd.	Subsidiary Company	885.00	-
Kanti Bijlee Utpadan Nigam Ltd.	Subsidiary Company	150.00	83.00
NTPC Renewable Energy Ltd.	Subsidiary Company	3.45	-
NTPC Vidyut Vyapar Nigam Ltd.	Subsidiary Company	-	60.00
National High Power Test Laboratory Private Ltd.	Joint Venture Company	-	12.40
Guarantees received			
Utility Powertech Ltd.	Joint Venture Company	4.80	17.80
NTPC-GE Power Services Private Ltd.	Joint Venture Company	-	0.21
Financial Guarantees issued			
NTPC Electric Supply Company Ltd.	Subsidiary Company	10.00	-
Patraru Vidyut Utpadan Nigam Ltd.	Subsidiary Company	237.60	-

e) Terms and conditions of transactions with the related parties

- i) Transactions with the related parties are made on normal commercial terms and conditions and at arm length price.
- ii) The Company is assigning jobs on contract basis, for sundry works in plants/stations/offices to M/s Utility Powertech Ltd. (UPL), a 50:50 joint venture between the Company and Reliance Infrastructure Ltd. UPL inter-alia undertakes jobs such as overhauling, repair, refurbishment of various mechanical and electrical equipment of power stations. The Company has entered into Power Station Maintenance Agreement with UPL from time to time. The rates are fixed on cost plus basis after mutual discussion and after taking into account the prevailing market conditions.
- iii) The Company is seconding its personnel to subsidiary and joint venture companies as per the terms and conditions agreed between the companies, which are similar to those applicable for secondment of employees to other companies and institutions. The cost incurred by the Company towards superannuation and employee benefits are recovered from these companies.

iv) Loans granted to subsidiaries and joint venture companies are detailed below:

Sl. No.	Name of the subsidiary (S)/joint venture (JV) company	Loan granted (Amount in ₹ crore)	Rate of interest (p.a.)	Repayment schedule	Purpose	Year of grant of loan
1	Kanti Bijlee Utpadan Nigam Ltd. (S)	193.00	10% (quarterly rest) upto 31.12.2020. W.e.f 01.01.2021, SBI 1-year MCLR + 100 bps (quarterly rest) to be reset on 1st April every year based on SBI 1-year MCLR prevailing on the date of reset	Repayable in six equal semi-annual installments from 30 September 2020.	To sustain ongoing operation activities and meet debt servicing requirements.	2017-18
		150.00	10% (quarterly rest) upto 31.12.2020. w.e.f 01.01.2021 SBI 1-year MCLR + 100 bps (quarterly rest) to be reset on 1st April every year based on SBI 1-year MCLR prevailing on the date of reset	Repayable in six equal quarterly installments from 31 December 2021.	For loan repayment, interest payment and to discharge statutory obligations.	2019-20
2	National High Power Test Laboratory Private Ltd. (JV)	18.40	10% (quarterly rest)	Principal repayable in twenty semi-annual installments from 30 September 2022. Interest payable half yearly.	For repayment of loans / contractual obligations	2019-20

3	Ratnagiri Gas and Power Pvt Ltd. (S)	885.00	10% p.a. (quarterly rest) which will be reviewed and mutually decided at the beginning of each financial year i.e., 1st April of each year and shall be applicable for the entire financial year.	Loan shall be repaid in 53 quarterly instalments as per the loan agreement starting from 31.03.2021 and Last Instalment shall be paid on 31.03.2034.	For debt settlement with Lenders	2020-21
		570.18	Interest shall be payable w.e.f. 01.04.2034 or after full repayment of Inter-Corporate Loan of ₹. 885 crore whichever is earlier as per mutually agreed terms & Conditions.	Principal Repayment shall start from FY 2034 35 or after full repayment of Inter-Corporate Loan of Rs. 885 crore whichever is earlier as per mutually decided Schedule.	Novation of residual debt by existing lenders in favor of NTPC .	2020-21*
4	NTPC Renewables Energy Ltd (S)	15.00	SBI 1-year MCLR + 100 bps on the date of first disbursement to be reset on 1st April 2021 based on SBI 1-year MCLR prevailing on the date of reset.	Out of the loan granted, an amount of ₹ 3.45 crore was drawn which has been fully repaid / adjusted during the year.	To meet immediate requirement for Filing application to AP upto 4 GW, filing an application to Registrars of Companies (RoC) for enhancing Authorized capital, meeting other immediate administrative expenditure, etc	2020-21
5	NTPC Electric Supply Company Ltd (S)	1.50	SBI 1-year MCLR + 100 bps on the date of first disbursement to be reset on 1st April 2021 based on SBI 1-year MCLR prevailing on the date of reset	The Loan to be repaid in one instalment on or before 6 months from the date of first disbursement. No amount drawn during the year.	To meet the Revenue Expenditure needs.	2020-21

*Note: The loan of ₹ 570.18 crore to RGPPL has not been recognized in the books due to uncertainty involved therein.

- v) Consultancy services provided by the Company to subsidiary and joint venture companies are generally on nomination basis at the terms, conditions and principles applicable for consultancy services provided to other parties.
- vi) Outstanding balances of subsidiary and joint venture companies at the year-end are unsecured, except in respect of loan to RGPPL which is secured and settlement occurs through banking transaction. These balances other than loans are interest free. The Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken in each financial year through examining the financial position of the related party and the market in which the related party operates.

f) Details of impairment loss on investment in subsidiaries and joint venture companies

- i) The Company has investments in M/s Ratnagiri Gas & Power Pvt. Ltd. (RGPPL), an erstwhile joint venture of the Company. RGPPL had incurred losses during last few years which has resulted in substantial erosion of net worth of RGPPL. Also, value of RGPPL's assets had declined significantly more than would be expected as a result of the passage of time or normal use. Further, Power Block (CGU) of RGPPL is not operating at its installed capacity from last many years. The recoverable amount of this investment was assessed at ₹ 18.06 crore and accordingly the Company had provision for impairment of ₹ 816.49 crore in respect of such investment as at 31 March 2020. During the year, the assessment of impairment of its investment in RGPPL has been carried out by an independent expert, impact of which is explained below:

Recoverable amount is based on the value in use as its fair value less cost of disposals cannot be estimated.

Recoverable amount of investment in RGPPL has been assessed at ₹ Nil and is based on the present value of future cash flows expected to be derived from gas based power plant of RGPPL till 31 March 2039. The period is based on the estimated useful life of the power plant. Decrease in recoverable amount of investment in RGPPL is due to decrease in the value in use as compared to the previous year. This has led to addition in provision for impairment by ₹ **18.06 crore** in the current year (31 March 2020: impairment provision of ₹ 41.47 crore).

Following are the key assumptions used to determine the recoverable amount of investment:

- Capacity : 1,967 MW (31 March 2020: 1,967 MW)
- Auxiliary consumption : 2.00% (31 March 2020: 2.00 %)
- Plant Load Factor (PLF) : 25.40% (31 March 2020: 25.40%)
- Tariff : INR 5.5/kwh (31 March 2020: INR 5.5/kwh) (gross of transmission charges and losses)

No growth rates have been assumed and the past experience have been considered for future cash flows which are expected to be derived.

The post-tax discount rate used for the future cash flows is 12.50% (31 March 2020: 11.50%).

RGPPL has become a subsidiary during the year.

- ii) In respect of investment in NTPC BHEL Power Project Pvt. Ltd., provision for impairment on investments has been recognised at ₹ **50.00 crore** (31 March 2020: ₹ 50.00 crore).
- iii) In respect of investment in Trincomalee Power Company Limited , provision for impairment on investments has been recognised at ₹ **14.14 crore** (31 March 2020: Nil).
- iv) In respect of investment in Konkan LNG Limited (KLL), the impairment provision accounted upto 31 March 2020 amounting to ₹ 103.47 crore has been written back consequent to disposal of investment in KLL during the year.

g) Restrictions on disposal of investment and commitment towards further investments in the subsidiary and joint venture companies

i) In respect of investments in subsidiary companies (including share application money pending allotment), the Company has restrictions for their disposal as at 31 March 2021 as under:

₹ Crore

Name of the Subsidiary	Period of restrictions for disposal of investments as per related agreements	Amount invested as at	
		31 March 2021	31 March 2020
Bhartiya Rail Bijlee Company Ltd.	5 years from the date of commercial operation of the last unit of the project.	1,774.12	1,774.12
Kanti Bijlee Utpadan Nigam Ltd.	As per loan agreement, minimum equity of 51% shall be maintained at all times until final settlement of loan i.e., 4 years moratorium period and subsequently 11 years for repayment.	1,670.67	1,610.67
Patratu Vidyut Utpadan Nigam Ltd.	5 years from the date of signing of agreement or till the date of commercial operation of the last new unit of Phase-I, whichever is later.	887.62	498.12
Nabinagar Power Generating Company Ltd.	NTPC shall not transfer/assign or pledge shares until final settlement of loan i.e. 5 years moratorium and subsequently 15 years for repayment.	4,687.03	4,417.01
THDC India Ltd.	Save and except with prior written consent of GOI, NTPC shall not take any action that may result in shareholding in the subsidiary falling below 51% and shall not take any action that may result in the subsidiary ceasing to be a government company.	7,500.00	7,500.00
North Eastern Electric Power Corporation Ltd.	Save and except with prior written consent of GOI, NTPC shall not take any action that may result in shareholding / or total voting power in the subsidiary falling below 51% and shall not take any action that may result in the subsidiary ceasing to be a government company. Further, NTPC shall continue to hold 100% of paid up capital and voting power in the subsidiary till all amounts repayable under the loan agreement executed between the subsidiary and KfW are repaid.	4,000.00	4,000.00
NTPC EDMC Waste Solutions Pvt Ltd	5 years from the date of incorporation (i.e. 01 June 2020)	0.15	-
Total		20,519.59	19,799.92

ii) In respect of investments in joint venture companies (including share application money pending allotment), the Company has restrictions for their disposal as at 31 March 2021 as under:

₹ Crore

Name of the Joint Venture Company	Period of restrictions for disposal of investments as per related agreements	Amount invested as at	
		31 March 2021	31 March 2020
Transformers and Electricals Kerala Ltd.	3 years from the date of acquisition (i.e.19.06.2009) or upgradation capacity enhancement scheme whichever is later.	31.34	31.34
NTPC BHEL Power Projects Private Ltd.	3 years from the date of completion of first EPC contract of single order value of not less than ₹500 crore or till further such time as mutually agreed.	50.00	50.00
National High Power Test Laboratory Private Ltd.	5 years from the date of incorporation (i.e. 22.05.2009) or completion of project whichever is later.	30.40	30.40
CIL NTPC Urja Private Ltd.	5 years from the date of incorporation (i.e. 27.04.2010) or commercial operation whichever is later.	0.08	0.08
Trincomalee Power Company Ltd.	12 years from the initial operation date.	15.20	15.20
Bangladesh-India Friendship Power Company Private Ltd.	15 years from the date of commercial operation date.	533.60	444.72
Meja Urja Nigam Private Ltd.	5 years from the date of incorporation (i.e. 02.04.2008) or commercial operation (i.e. 31.01.2021) whichever is later.	-	1,581.64

Hindustan Urvarak and Rasayan Ltd.	(a) 5 years from the date of incorporation (15.06.2016) or 2 years from commercial operation date of any one of the proposed projects at Sindri, Gorakhpur and Barauni or date of allotment of shares for first time, whichever is later. (b) As per Sponsors Support undertaking , NTPC shall jointly and severally with the other sponsors provide additional funds to meet all cost overrun incurred/to be incurred in relation to the Project. Further, NTPC shall jointly with the other sponsors, retain 51% of total equity share capital of the JV and management control until the final settlement date of the loan facility (door to door tenure of 15 years).	1,131.76	751.09
Total		1,792.38	2,904.47

iii) The Company has commitments of **₹ 7,499.90 crore** (31 March 2020: ₹ 4,487.78 crore) towards further investment in the subsidiary companies as at 31 March 2021.

iv) The Company has commitments of **₹ 2,253.53 crore** (31 March 2020: ₹ 2,900.40 crore) towards further investment in the joint venture entities as at 31 March 2021.

v) The Company has commitments of bank guarantee of 0.50% of total contract price to be undertaken by NTPC-BHEL Power Projects Private Ltd. (a joint venture company) to a cumulative amount of **₹ 75.00 crore** (31 March 2020: ₹ 75.00 crore).

vi) The Company has agreed to provide unconditional and irrevocable financial support to NTPC GE Power Services Ltd. (a joint venture company) for meeting financial qualifying requirement for execution of Flue Gas De-sulfurisation (FGD) projects in India. Such support shall be provided by way of Letter of Undertaking to a cumulative exposure up to the award value of the contract(s) not exceeding ₹ 600.00 Crore and cumulative exposure of the Company, in proportion to shareholding, would not exceed **₹ 300.00 crore** (31 March 2020: ₹ 300.00 crore).

vii) The Company has provided corporate guarantee for an amount of **₹ 237.60 crore** (31 March 2020: ₹ Nil) for Patratu Vidyut Utpadan Nigam Ltd. (PVUNL) (a subsidiary company) in favor of Axis Bank for sanction of bank guarantee issued to Ministry of Coal for performance security against the milestones of Banhardih coal mine development of PVUNL.

viii) The Company has provided comfort letter for NTPC Electric Supply Company Limited (NESCL) (a subsidiary company) to ICICI Bank in relation for sanction of Bank Guarantee facilities for an amount of **₹ 10.00 crore** (31 March 2020: ₹ Nil) to enable NESCL to participate in the bid process for privatization of DISCOM of Union Territory (UT) of Chandigarh.

ix) The Company has agreed to provide borrowing support to NTPC Renewable Energy Limited (a subsidiary company) upto **₹ 6,000 crore** (31 March 2020: ₹ Nil) in the form of long term / short term loan, bank guarantee, corporate guarantee / comfort letter to banks, etc., in case it is required by NTPC Renewable Energy Limited.

NTPC LIMITED
Notes forming part of Consolidated Financial Statements

NTPC Limited
Related Party Disclosures - 31 March 2021 - Consolidated

Disclosure as per Ind AS 24 'Related Party Disclosures'

a) List of Related parties:

i) Joint venture companies:

1. Utility Powertech Ltd.
2. NTPC-GE Power Services Private Ltd.
3. NTPC-SAIL Power Company Ltd.
4. NTPC Tamil Nadu Energy Company Ltd.
5. Aravali Power Company Private Ltd.
6. NTPC BHEL Power Projects Private Ltd.
7. Meja Urja Nigam Private Ltd.
8. Transformers and Electricals Kerala Ltd.
9. National High Power Test Laboratory Private Ltd.
10. Energy Efficiency Services Ltd.
11. CIL NTPC Urja Private Ltd.
12. Anushakti Vidhyut Nigam Ltd.
13. Hindustan Urvarak & Rasayan Ltd.
14. Ratnagiri Gas and Power Pvt. Ltd. (joint venture upto 30 December 2020 and subsidiary thereafter)
15. Konkan LNG Ltd. (upto 23 February 2021)
16. Trincomalee Power Company Ltd.
17. Bangladesh-India Friendship Power Company Private Ltd.

Joint venture company of NEEPCO (a Subsidiary of the Company)

1. KSK Dibbin Hydro Power Private Ltd

ii) Key Management Personnel (KMP):

Parent Company:

Whole Time Directors

Mr. Gurdeep Singh	Chairman and Managing Director	
Mr. A.K.Gautam ¹	Director (Finance)	W.e.f. 18 October 2019
Mr. Dillip Kumar Patel	Director (HR)	W.e.f. 1 April 2020
Mr Ramesh Babu V.	Director (Operations)	W.e.f. 1 May
Mr. Chandan Kumar Mondol	Director (Commercial)	W.e.f. 1 August 2020
Mr. Ujjal Kanti Bhattacharya	Director (Projects)	W.e.f 28 August 2020
Mr. A.K.Gupta	Director (Commercial)	Upto 31 July 2020
Mr. Prakash Tiwari	Director (Operations)	Upto 30 April 2020
Mr. Saptarshi Roy	Director (Human Resources)	Upto 31 March 2020
Mr. S.K.Roy	Director (Projects)	Upto 30 November 2019
Mr. P.K.Mohapatra	Director (Technical)	Upto 31 July 2019
Mr. K.Sreekant ²	Director (Finance)	Upto 12 August 2019

Independent Directors

Dr. Gauri Trivedi	Non-executive Director	Upto 15 November 2019
Mr. Seethapathy Chander	Non-executive Director	Upto 12 June 2019
Mr. M.P.Singh	Non-executive Director	Upto 7 September 2020
Mr. Pradeep Kumar Deb	Non-executive Director	Upto 7 September 2020
Mr. Shashi Shekhar	Non-executive Director	Upto 7 September 2020
Mr. Subhash Joshi	Non-executive Director	Upto 7 September 2020
Mr. Vinod Kumar	Non-executive Director	Upto 7 September 2020
Dr. K.P.K.Pillay	Non-executive Director	
Dr. Bhim Singh	Non-executive Director	

Government Nominee Directors

Mr. Vivek Kumar Dewangan	Non-executive Director	
Mr. Ashish Upadhyaya	Non-executive Director	W.e.f. 22 January 2020
Ms. Archana Agarwal	Non-executive Director	Upto 22 April 2019

Chief Financial Officer and Company Secretary

Mr. Sudhir Arya	Chief Financial Officer	Upto 30 July 2019
Ms. Nandini Sarkar	Company Secretary	W.e.f. 1 August 2018

1. Chief Financial Officer w.e.f. 1 August 2019

2. Holding additional charge, in addition to Director (Finance), Power Grid Corporation of India Ltd.

NTPC LIMITED
Notes forming part of Consolidated Financial Statements

Subsidiary Companies:

1. NTPC Vidyut Vyapar Nigam Ltd.

Shri A.K. Gautam	Chairman & Director	Director w.e.f. 03/12/2018, Chairman w.e.f 31/07/2020
Shri P.K. Mohapatra	Chairman & Director	Chairman w.e.f 29/06/2018 upto 31/07/2019
Shri A.K. Gupta	Chairman & Director	Chairman w.e.f 07/08/2019 upto 31/07/2020
Shri Chandan Kumar Mondol	Director	Director w.e.f. 18/08/2020
Shri Anil Nautiyal	Director	Director w.e.f. 16/01/2021
Ms Nandini Sarkar	Director	
Shri Rajnish Bhagat	Director	Director w.e.f. 11/10/2019 till 30/11/2020
Shri C.V. Anand	Director	Director w.e.f 15/03/2018 up to 09/10/2019
Shri Mohit Bhargava	Chief Executive Officer	CEO w.e.f 16/01/2020
Shri Rajnish Bhagat	Chief Executive Officer	CEO w.e.f 11/09/2018 up to 03/06/2019
Shri A.K. Poddar	Chief Executive Officer	CEO w.e.f 18/07/2019 up to 31/12/2019
Shri Kumar sanjay	Chief Finance Officer	
Shri Nitin Mehra	Company Secretary	Company Secretary

2. NTPC Electric Supply Company Ltd.

Shri Dillip Kumar Patel	Chairman	W.e.f. 6 April 2020
Shri Saptarshi Roy	Chairman	Upto 31 March 2020
Shri Parveen Saxena	Director	
Shri Rajendra Mohan Arya	Director	W.e.f.28 August 2019
Shri Sudhir Arya	Director	Upto 29 July 2019
Ms. Renu Narang	CEO	W.e.f. 9 October 2020
Shri Ajay Dua	CEO	Upto 8 October 2020
Shri Amit Prakash	Company Secretary	W.e.f. 28 January 2021

3. Kanti Bijlee Utpadan Nigam Ltd.

Shri Ramesh Babu V.	Chairman (Non-Executive)	wef 11 May 2020
Shri Prakash Tiwari	Chairman (Non-Executive)	upto 30 April 2020
Shri Ajay Dua	Non-Executive Director	
Shri Praveen saxena	Non-Executive Director	wef 7 February 2021
Shri Asit Kumar Mukherjee	Non-Executive Director	w.e.f. 18 May 2020 upto 31 January 2021
Miss Shoba Pattabhiraman	Non-Executive Director	wef 1 November 2019
Shri S. Narendra	Non-Executive Director	upto 30 April 2020
Mrs. Sangeeta Bhatia	Non-Executive Director	upto 9 October 2019
Shri A.K. Munda	Chief Executive Officer	wef 4 December 2020
Shri Subrata Mandal	Chief Executive Officer	wef 18 February 2020 upto 4 December 2020
Shri U. Banerjee	Chief Executive Officer	upto 17 February 2020
Shri Ranjeet Bhattacharya	Chief Finance Officer	wef 1 July 2020
Shri V.K.Mittal	Chief Finance Officer	upto 30 June 2020
Ms. Priyanka Sethi	Company Secretary	wef 22 September 2020
Mrs.Ruchi Aggarwal	Company Secretary	upto 16 March 2020

4.Bhartiya Rail Bijlee Company Limited

Shri Ramesh Babu V	Non-executive Director	w.e.f. 18-Aug-2020
Shri A.K. Gupta	Non-executive Director	upto 17th Aug-2020
Shri R.K. Jain	Non-executive Director	
Shri Praveen Saxena	Non-executive Director	w.e.f. 05-March-2021
Shri Asit Kumar Mukherjee	Non-executive Director	upto 28-Feb-2021
Shri S. Narendra	Non-executive Director	upto 30-Apr-2020
Ms. Renu Narang	Non-executive Director	w.e.f. 01-Sep-2019
Shri P M Jeena	Chief Executive Officer	w.e.f.01-Jun-2020
Shri C Sivakumar	Chief Executive Officer	upto 31-May-2020
Shri Amarendra Kumar	Chief Finance Officer	w.e.f. 13-Jan-2021
Shri Manoj Srivastava	Chief Finance Officer	upto 07-Jan-2021
Shri Vishal Garg	Company Secretary	

5.Patratu Vidyut Utpadan Nigam Ltd.

Shri D K Patel	Chairman	W.e.f. 20 August 2020
Shri A K Gupta	Chairman	W.e.f. 10 April 2020 to 31 July 2020
Shri Saptarshi Roy	Chairman	Upto 25 June 2018 and w.e.f 23 January 2020 upto 31 March 2020
Shri S. K. Roy	Director & Chairman	As chairman w.e.f. 18 July 2018 (as Director w.e.f. 29 November 2017) upto 30 November 2019
Shri Avinash Kumar, IAS	Director	W.e.f. 18 September 2020
Shri Avnish Srivastava	Director	W.e.f. 15 October 2019
Ms. Nandini Sarkar	Director	W.e.f. 15 October 2019

NTPC LIMITED
Notes forming part of Consolidated Financial Statements

Shri T. R. Datta	Director	W.e.f. 18 July 2018 Upto 31 July 2019
Mrs. Sangeeta Bhatia	Director	W.e.f. 23 August 2018 Upto 31 August 2019
Shri L. Khiangte, IAS	Director	W.e.f. 20 November 2019 upto 15 September 2020
Ms. Vandana Dadel, IAS	Director	W.e.f. 21 November 2018 Upto 7 November 2019
Shri Sital Kumar	CEO	W.e.f. 9 March 2021
Shri Sudarsan Chakrabarti	CEO	Upto 9 March 2021
Shri A. K. Acharya	CFO	
Shri Sipan K. Garg	Company Secretary	

6. Nabinagar Power Generating Company Ltd.

Shri Ramesh Babu V.	Chairman	w.e.f. 18.08.2020
Shri Praveen Saxena	Non-Executive Director	w.e.f 05.02.2021
Shri A. K. Gupta	Non-Executive Director	upto 31.07.2020
Shri C.V.Anand	Non-Executive Director	w.e.f. 30.07.2019
Ms.Alka Saigal	Non-Executive Director	w.e.f. 06.11.2019
Shri S. Narendra	Non-Executive Director	upto 30.04.2020
Shri Asit K Mukerjee	Non-Executive Director	w.e.f. 13.05.2020 upto 31.01.2021
Shri Vijai Singh	Chief Executive Officer	w.e.f. 14.05.2019
Shri S.K.Rath	Chief Financial Officer	w.e.f.16.05.2019
Shri Manish Kumar	Company Secretary	

7. NTPC Mining Ltd.

Mr. Chandan Kumar Mondol	Chairman	W.e.f. 17 August 2020
Shri A. K. Gupta	Chairman	Upto 31 July 2020
Shri Parth Mazumdar	Non-Executive Director	
Shri Aditya Dar	Non-Executive Director	

8. THDC India Ltd.

Shri D V Singh	Chairman & Managing Director	
Shri Vijay Goel	Director (Personnel)	
Shri J. Behera	Director (Finance)	W.e.f. 16 August 2019
Shri R K Bishnoi	Director (Technical)	W.e.f. 1 September 2019
Shri H L Arora	Director (Technical)	Upto 31 August 2019
Sh.U.K.Bhattacharya	Non-executive Director	W.e.f. 26 August 2020
Sh.A.K.Gautam	Non-executive Director	W.e.f. 23 April 2020
Sh.T.Venkatesh	Non-executive Director	
Sh.Rajpal	Non-executive Director	Upto 30 April 2021
Sh.A.K.Gupta	Non-executive Director	W.e.f. 23 April 2020 to 31 July 2020
Ms. Rashmi Sharma	Company Secretary	

9. North Eastern Electric Power Corporation Ltd.

Shri V K Singh	Chairman & Managing Director	W.e.f. 1 September 2019
Shri Anil Kumar*	Director (Personnel)	
Shri Hemanta Kumar Deka	Director (Technical)	W.e.f 6 July 2020

*Holding additional charge of Director (Finance) w.e.f 2 April 2020.

10. NTPC Renewable Energy Limited

Shri C K Mondol	Chairman	W.e.f. 7 October 2020
Shri Vinay Kumar	Director	W.e.f. 7 October 2020
Shri Aditya Dar	Director	W.e.f. 7 October 2020
Ms Nandini Sarkar	Director	W.e.f. 9 October 2020
Shri Mohit Bhargava	CEO	W.e.f. 9 October 2020

11. NTPC EDMC Waste Solutions Private Ltd.

Shri Sital Kumar Nischal	Chairman	W.e.f. 1 June 2020
Shri Amit Kumar Kulshreshtha	Director	W.e.f. 1 June 2020
Shri Achal Kumar Arora	Director	W.e.f. 1 June 2020
Shri Sundeep Kumar Sharma	Director	W.e.f. 12 March 2021
Shri Sanjiv Kumar	CEO	W.e.f. 26 February 2021
Shri Manoj Srivastava	CFO	W.e.f. 26 February 2021

12. Ratnagiri Gas & Power Private Ltd.

Shri Chandan Kumar Mondol	Chairman	from 01.04.2020 to 14.12.2020
Shri Sital Kumar	Chairman	w.e.f. 14.12.2020
Shri Parrag Jain Nainutia	Non-executive Director	from 01.04.2020 to 13.05.2020
Shri Sanjeev Kumar	Non-executive Director	from 01.04.2020 to 01.06.2020

NTPC LIMITED
Notes forming part of Consolidated Financial Statements

Shri Sanjay Khandare	Non-executive Director	w.e.f 29.09.2020
Shri Pankaj Patel	Non-executive Director	from 01.04.2020 to 26.03.2021
Shri A K Tiwari	Non-executive Director	from 01.04.2020 to 07.07.2020
Shri Prasoon Kumar	Non-executive Director	from 01.04.2020 to 26.03.2021
Shri Rakesh Kumar Jain	Non-executive Director	from. 10.07.2020 to 26.03.2021
Shri Aditya Dar	Non-executive Director	
Shri Manoj Sharma	Non-executive Director	from 01.04.2020 to 03.02.2021
Shri Bhaskar Niyogi	Non-executive Director	from 01.04.2020 to 09.01.2021
Shri Anilraj Chellan	Non-executive Director	from 01.04.2020 to 21.01.2021
Shri D Paul	Managing Director	from 01.04.2020 to 15.06.2020
Shri Sital Kumar	Managing Director	from 15.06.2020 to 03.12.2020
Shri Asim Kumar Samanta	Managing Director	w.e.f. 16.12.2020
Shri Aditya Agarwal	Company Secretary	
Shri Ajay Sharma	Chief Financial Officer	

iii) Post Employment Benefit Plans:

- 1.NTPC Limited Employees Provident Fund
- 2.NTPC Employees Gratuity Fund
- 3.NTPC Post Retirement Employees Medical Benefit Fund
- 4.NTPC Limited Defined Contribution Pension Trust
- 5.THDC Employees Provident Fund Trust
- 6.THDCIL Employees Defined Contribution Superannuation Pension Trust
- 7.THDCIL Post Retirement Medical Facility Fund Trust
- 8.NEPCO Employees Provident Fund Trust
- 9.NEPCO Employees Defined Contribution Superannuation Scheme Trust
- 10.NEPCO Employees Social Security Scheme Trust
- 11.NEPCO Employees Group Gratuity Assurance Fund Trust
12. RGPPL Employees Gratuity Fund Trust

iv) Entities under the control of the same government:

The Parent company is a Central Public Sector Undertaking (CPSU) controlled by Central Government by holding majority of shares. Pursuant to Paragraph 25 and 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. Transactions with these parties are carried out at market terms at arm length basis. The Group has applied the exemption available for government related entities and have made limited disclosures in the financial statements. Such entities with which the Company has significant transactions include but not limited to Coal India Ltd., Singareni Coalfields Ltd., GAIL (India) Ltd., BHEL Ltd., SAIL Ltd., Indian Oil Corporation Ltd., Bharat Petroleum Corporation Ltd.

v) Others:

1. NTPC Education and Research Society
2. NTPC Foundation

b) Transactions with the related parties are as follows:

Particulars	₹ Crore	
	Joint Venture Companies	
	For the year ended	
	31 March 2021	31 March 2020
i) Sales/purchase of goods and services during the year		
- Contracts for works/services for services received by the Group	1,711.51	1,346.57
- Contracts for works/services for services provided by the Group	37.11	41.55
- Purchase of goods	23.82	38.77
ii) Sales/purchase of assets	2.52	3.26
iii) Deputation of employees	57.42	63.24
iv) Dividend received	501.66	205.60
v) Equity contributions made	620.45	970.57
vi) Loans granted	-	12.40
vii) Interest on loan	1.86	0.79
viii) Guarantees received	4.80	18.01

NTPC LIMITED
Notes forming part of Consolidated Financial Statements

₹ Crore

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Transactions with post employment benefit plans		
- Contributions made during the year	1,011.14	824.28
Compensation to Key management personnel		
- Short term employee benefits	19.04	15.54
- Post employment benefits	1.37	1.27
- Other long term benefits	0.68	0.92
- Termination benefits	0.81	1.51
- Sitting fee	0.57	0.73
Total compensation to key management personnel	22.47	19.97

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

₹ Crore

Sl. No.	Name of the Company	Nature of transaction by the company	For the year ended 31 March 2021	For the year ended 31 March 2020
1	Bharat Coking Coal Ltd.	Purchase of coal	423.46	1,345.65
2	Central Coalfields Ltd		4,428.45	4,255.00
3	Eastern Coalfields Ltd		6,585.07	7,481.60
4	Mahanadi Coalfields Ltd		3,967.78	3,555.98
5	Northern Coalfields Ltd.		10,758.98	9,118.06
6	South Eastern Coalfields Ltd		5,371.79	4,775.45
7	Western Coalfields Ltd.		985.01	827.70
8	Singareni Collieries Company Ltd.		4,801.46	5,765.84
9	Coal India Ltd.		33.33	33.96
10	Bharat Heavy Electricals Ltd.	Purchase of equipment & erection services	2,943.73	2,357.17
		Purchase of spares	625.78	482.12
		Receipt of maintenance services	829.67	1,102.75
11	GAIL (India) Ltd.	Purchase of natural gas	2,076.16	2,226.82
12	Indian Oil Corporation Ltd.	Purchase fuel / oil products	699.44	1,069.14
13	Bharat Petroleum Corporation Ltd.	Purchase fuel / oil products	250.82	353.31
14	Hindustan Petroleum Corporation Ltd.	Purchase fuel / oil products	242.65	414.18
15	Steel Authority of India Ltd.	Purchase of steel and iron products	273.66	251.18
16	Rural Electrification Corporation Ltd.	Consultancy services provided by the Group	-	40.29
17	Rites Ltd	Receipt of maintenance services	478.74	680.61
18	National Aluminium Company Limited	Purchase of Bilateral Energy	22.72	19.58
19	Power Grid Corporation of India Ltd.	Purchase of equipment and providing services	329.58	102.65
20	Power System Operation Corporation Ltd. (POSOCO)	Open Access Booking	65.41	38.34
21	Power Grid Corporation of India Ltd.		57.42	37.40
22	Others		0.16	0.16
23	Damodar Valley Corporation	Purchase of Bilateral Energy	1,124.69	890.76
		Sale of Bundled Power	29.94	35.90
		Sale of Power	29.22	41.06
		Transmission & other Charges	4.10	3.96
24	Other entities	Purchase of equipment & erection services	31.99	37.72
		Purchase of spares	32.14	35.02
		Receipt of maintenance/ consultancy services	298.23	396.90
		Consultancy and Other Services provided by the Group	92.82	56.36
		Sale of Solar Energy	35.47	36.09

NTPC LIMITED
Notes forming part of Consolidated Financial Statements

₹ Crore

Transactions with others listed at (a)(v) above	For the year ended 31 March 2021	For the year ended 31 March 2020
- Contracts for works/services for services received by the Group	5.52	60.88

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

₹ Crore

Particulars	As at 31 March 2021	As at 31 March 2020
Amount recoverable towards loans from		
- Joint venture companies	19.78	19.09
- Key management personnel	0.15	0.03
- Others	0.60	0.60
Amount recoverable other than loans from		
- Joint venture companies	55.30	109.33
- Post employment benefit plans	205.23	37.42
- Others	0.57	0.42
Amount payable to		
- Joint venture companies	300.15	391.82
- Post employment benefit plans	0.01	230.54

d) **Individually significant transactions**

₹ Crore

Particulars	Nature of relationship	Amount	
		For the year ended 31 March 2021	For the year ended 31 March 2020
Contracts for works/services for services received by the Group			
Utility Powertech Ltd.	Joint venture company	1,457.33	1,159.39
NTPC BHEL Power Projects Private Ltd.	Joint venture company	87.29	99.28
NTPC-GE Power Services Private Ltd.	Joint venture company	140.21	79.35
Contracts for works/services for services provided by the Group			
NTPC-SAIL Power Company Ltd.	Joint venture company	7.54	14.18
Meja Urja Nigam Private Ltd.	Joint venture company	10.34	12.05
Aravali Power Company Private Ltd.	Joint venture company	4.38	5.82
NTPC-Tamil Nadu Energy Company Ltd.	Joint venture company	8.77	5.54
Energy Efficiency Services Ltd.	Joint venture company	5.43	3.52
Sale/purchase of goods			
Energy Efficiency Services Ltd.	Joint Venture Company	19.54	38.01
Transformers and Electricals Kerala Ltd.	Joint Venture Company	3.28	-
Dividend received			
NTPC-SAIL Power Company Ltd.	Joint venture company	95.00	50.00
Aravali Power Company Private Ltd.	Joint venture company	350.00	146.83
NTPC-Tamil Nadu Energy Company Ltd.	Joint venture company	51.41	-
Energy Efficiency Services Ltd.	Joint venture company	-	4.47
Utility Powertech Ltd.	Joint venture company	5.00	4.00
NTPC-GE Power Services Private Ltd.	Joint venture company	0.25	0.30
Equity contributions made			
Meja Urja Nigam Private Ltd.	Joint venture company	142.60	262.31
Energy Efficiency Services Ltd.	Joint venture company	-	218.11
Bangladesh-India Friendship Power Company Pvt.Ltd.	Joint venture company	88.88	166.89
NTPC-Tamil Nadu Energy Company Ltd.	Joint venture company	8.29	12.50
Hindustan Urvarak & Rasayan Ltd.	Joint venture company	380.67	310.76
Loans granted			
National High Power Test Laboratory Private Ltd.	Joint venture company	-	12.40
Guarantees received			
Utility Powertech Ltd.	Joint venture company	4.80	17.80
NTPC-GE Power Services Private Ltd.	Joint venture company	-	0.21

NTPC LIMITED
Notes forming part of Consolidated Financial Statements

e) Terms and conditions of transactions with the related parties

- (i) Transactions with the related parties are made on normal commercial terms and conditions and at arm length price.
- (ii) The Group is assigning jobs on contract basis, for sundry works in plants/stations/offices to M/s Utility Powertech Ltd (UPL), a 50:50 joint venture between the Parent Company and Reliance Infrastructure Ltd. UPL inter-alia undertakes jobs such as overhauling, repair, refurbishment of various mechanical and electrical equipment of power stations. The Group has entered into Power Station Maintenance Agreement with UPL from time to time. The rates are fixed on cost plus basis after mutual discussion and after taking into account the prevailing market conditions.
- (iii) The Group is seconding its personnel to Joint venture companies as per the terms and conditions agreed between the companies, which are similar to those applicable for secondment of employees to other companies and institutions. The cost incurred by the group towards superannuation and employee benefits are recovered from these companies.

(iv) Loans granted to joint venture companies are detailed below:

Sl. No.	Name of the joint venture company	Loan granted (Amount in ₹ crore)	Rate of interest (p.a.)	Repayment schedule	Purpose	Year of grant of loan
1	National High Power Test Laboratory Private Ltd. (JV)	18.40	10% (quarterly rest)	Principal repayable in twenty semi-annual installments from 30 September 2022 . Interest payable half yearly.	For repayment of loans / contractual obligations	2019-20

- (v) Consultancy services provided by the Group to Joint venture companies are generally on nomination basis at the terms, conditions and principles applicable for consultancy services provided to other parties.
- (vi) Outstanding balances of joint venture companies at the year-end are unsecured and settlement occurs through banking transaction. These balances other than loans are interest free. The Group has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken in each financial year through examining the financial position of the related party and the market in which the related party operates.

NTPC LIMITED
Notes forming part of Consolidated Financial Statements

(f) Restrictions on disposal of investments and commitments towards further investments in respect of joint venture companies

(i) Commitments and contingent liabilities in respect of joint venture companies

The Group has commitments of ₹ 2,253.53 crore (31 March 2020: ₹ 2,900.40 crore) towards further investment in the joint venture companies as at 31 March 2021.

The Group has commitments of bank guarantee of 0.50 % of total contract price to be undertaken by NTPC-BHEL Power Projects Private Ltd. limited to a cumulative amount of ₹ 75.00 crore (31 March 2020: ₹ 75.00 crore).

The Group has agreed to provide unconditional and irrevocable financial support to NTPC GE Power Services Ltd. (a joint venture company) for meeting financial qualifying requirement for execution of Flue Gas De-sulfurisation (FGD) projects in India. Such support shall be provided by way of Letter of Undertaking to a cumulative exposure up to the award value of the contract(s) not exceeding ₹ 600.00 crore and cumulative exposure of the Company, in proportion to shareholding, would not exceed ₹ 300.00 crore (31 March 2020: ₹ 300.00 crore).

₹ Crore		
Particulars	As at 31 March 2021	As at 31 March 2020
Contingent liabilities		
Share of contingent liabilities incurred jointly with other investors of the joint venture companies	2,045.34	894.03
Possible reimbursements	336.59	215.47
Capital commitments	4,604.52	5,515.49

(ii) Details of significant restrictions

In respect of investments in joint venture companies, the Group has restrictions for their disposal as under:

₹ Crore			
Name of the joint venture company	Period of restrictions for disposal of investments as per related agreements	Amount invested as at	
		31 March 2021	31 March 2020
Transformers and Electricals Kerala Ltd.	3 years from the date of acquisition (i.e.19.06.2009) or upgradation capacity enhancement scheme whichever is later.	31.34	31.34
NTPC BHEL Power Projects Private Ltd.	3 years from the date of completion of first EPC contract of single order value of not less than ₹500 crore or till further such time as mutually agreed.	50.00	50.00
National High Power Test Laboratory Private Ltd.	5 years from the date of incorporation (i.e. 22.05.2009) or completion of project whichever is later.	30.40	30.40
CIL NTPC Urja Private Ltd.	5 years from the date of incorporation (i.e. 27.04.2010) or commercial operation whichever is later.	0.08	0.08
Trincomalee Power Company Ltd.	12 years from the initial operation date.	15.20	15.20
Bangladesh-India Friendship Power Company Private Ltd.	15 years from the date of commercial operation date.	533.60	444.72
Meja Urja Nigam Private Ltd.	5 years from the date of incorporation (i.e. 02.04.2008) or commercial operation (i.e. 31.01.2021) whichever is later.	-	1,581.64
Hindustan Urvarak & Rasayan Ltd.	(a) 5 years from the date of incorporation (15.06.2016) or 2 years from commercial operation date of any one of the proposed projects at Sindri, Gorakhpur and Barauni or date of allotment of shares for first time, whichever is later. (b) As per Sponsors Support undertaking , NTPC shall jointly and severally with the other sponsors provide additional funds to meet all cost overrun incurred/to be incurred in relation to the Project. Further, NTPC shall jointly with the other sponsors, retain of 51% of total equity share capital of the JV and management control until the final settlement date of the loan facility (door to door tenure of 15 years).	1,131.76	751.09
Total		1,792.38	2,904.47