



P.O. Box No -28, Near Nalash, Rajpura-140401, Punjab  
Phone: 01762-277252 • Fax: 01762-277251

April 18, 2022

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5th Floor  
Plot No. C/1, G Block  
Bandra-Kurla Complex  
Bandra (E), Mumbai - 400 051

Dear Sirs,

**Sub: Disclosure under Regulation 51 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') - Outcome of Board Meeting.**

This is to inform you that the Board of Directors of the Company at their meeting held today i.e. April 18, 2022, have approved the Audited Financial Results of the Company for the year ended March 31, 2022.

We enclose herewith the Audited Financial Results of the Company for the year ended March 31, 2022, the Audit report issued by our Statutory Auditors, M/s. B. K. Khare & Co., Chartered Accountants, and a declaration signed by our Company Secretary (for Audit Report with Un-modified opinion).

The Board of Directors have also approved a proposal of raising funds through long-term and short-term borrowings upto Rs. 14,400 Crore through term loans, non-convertible debentures, commercial papers or any other instrument as may be appropriate.

The Board meeting commenced at 1:10 p.m. and concluded at 3:15 p.m.

Further, in terms of regulation 23(9) of the Listing Regulations we also enclosed herewith disclosure of Related Party Transactions for the year ended March 31, 2022.

Kindly take the above on record.

Thanking you,

Yours faithfully,  
For **Nabha Power Limited**



**Ishrat Kaur**  
**Company Secretary**  
**(M. No – A46885)**

# **B. K. Khare & Co.**

## **Chartered Accountants**

706/708, Sharda Chambers, New Marine  
Lines, Mumbai – 400 020, India

### **INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL RESULTS PURSUANT TO REGULATION 52 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015, AS AMENDED**

**To the Board of Directors of Nabha Power Limited**

#### **Opinion**

We have audited the Financial Results for the quarter and year ended March 31, 2022 ("Financial Results") included in the accompanying "Statement of audited Financial Results for the quarter and year ended March 31, 2022" ("the Statement") of Nabha Power Limited ("the Company") being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the quarter and year ended March 31, 2022:

- (i) are presented in accordance with the requirements of the Listing Regulations; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information for the quarter and year then ended.

#### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the 'Auditors' Responsibilities for the audit of the Financial Results for the quarter and year ended March 31, 2022' section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Financial Results for the quarter and year ended March 31, 2022 under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

#### **Emphasis of Matter**

We draw attention to Note 2 of the Financial Results regarding recognition of and accounting for capacity charges invoiced for the period from April 1, 2020 to May 22, 2020. As detailed in the said note, the customer Punjab State Power Corporation Limited (PSPCL) claimed force majeure citing Covid 19 pandemic and denied its obligation to pay the said capacity charges. We have relied on management representation supported by legal opinion and accordingly considered the invoiced amount as good and fully recoverable.

Our report is not qualified in respect of this matter.

**Management's Responsibilities for the Statement**

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them. The Statement has been compiled from the related audited Financial Statements as at and for the year ended March 31, 2022 and interim financial information for the quarter ended March 31, 2022. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the net profit and total comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

**Auditors' Responsibilities for the audit of the Financial Results for the quarter and year ended March 31, 2022**

Our objectives are to obtain reasonable assurance about whether the Financial Results for the quarter and year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

## B. K. Khare & Co.

### Chartered Accountants

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 52 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Financial Results of the Company to express an opinion on the Financial Results.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**B. K. Khare & Co.**  
Chartered Accountants

**Other Matter**

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between audited figures in respect of the full financial year and published year to date figures up to the quarter ended December 31, 2021, which were subject to limited review by us.

For **B. K. Khare & Co.**

Chartered Accountants

Firm Registration No. 105102W

**HIMANSHU**

**TRIBHOVANDAS**

**GORADIA**

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**Himanshu Goradia**



Partner

Membership No. 045668

UDIN: 22045668AHHAJE1973

Place: Mumbai

Date: April 18, 2022

		NABHA POWER LIMITED				
Registered Office : PO Box No.28, Near Village Nalash, Rajpura, Punjab - 140401						
CIN No: U40102PB2007PLC031039						
Audited Financial Results for the Year ended March 31, 2022						
(₹ Crores)						
Particulars		Quarter ended			Year ended	
		31-03-2022 (Reviewed)	31-12-2021 (Reviewed)	31-03-2021 (Reviewed)	31-03-2022 (Audited)	31-03-2021 (Audited)
1	<b>Income</b>					
	(a) Revenue from operations	1,086.98	938.54	1,053.10	4,128.88	3,391.08
	(b) Other Income	7.05	3.65	3.89	18.56	21.81
	<b>Total Income</b>	<b>1,094.03</b>	<b>942.19</b>	<b>1,056.99</b>	<b>4,147.44</b>	<b>3,412.89</b>
2	<b>Expenses</b>					
	(a) Manufacturing, construction and operating expenses					
	(i) Cost of raw materials and components consumed	707.63	622.42	764.99	2,919.29	2,333.37
	(ii) Stores, spares and tools	10.90	26.73	10.58	51.34	25.98
	(iii) Sub-contracting charges	103.79	111.45	48.79	264.63	84.49
	(iv) Other operating expenses	32.27	13.30	13.82	75.90	58.96
	(b) Employee costs	14.02	11.94	12.21	51.76	46.93
	(c) Sales, administration and other expenses	19.53	18.36	22.76	117.47	90.65
	(d) Finance Costs	88.89	87.93	106.90	362.15	486.32
	(e) Depreciation and Amortisation expense	1.13	0.68	(0.41)	3.08	1.70
	<b>Total Expenses</b>	<b>978.16</b>	<b>892.81</b>	<b>979.64</b>	<b>3,845.62</b>	<b>3,128.40</b>
3	<b>Profit before Exceptional Items and tax (1-2)</b>	<b>115.87</b>	<b>49.38</b>	<b>77.35</b>	<b>301.82</b>	<b>284.49</b>
4	Exceptional Items	-	-	87.43	-	120.63
5	<b>Profit before tax (3-4)</b>	<b>115.87</b>	<b>49.38</b>	<b>(10.08)</b>	<b>301.82</b>	<b>163.86</b>
6	<b>Tax Expense:</b>					
	(a) Current tax	-	-	-	-	-
	(b) Deferred tax	-	-	-	-	-
	<b>Total tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Net Profit after tax (5-6)</b>	<b>115.87</b>	<b>49.38</b>	<b>(10.08)</b>	<b>301.82</b>	<b>163.86</b>
8	<b>Other Comprehensive Income</b>					
	<i>Items that will not be reclassified to profit or loss</i>					
	Remeasurements of the net defined benefit plans	(0.01)	-	0.11	(0.01)	0.11
	<i>Items that will be reclassified to profit or loss</i>					
	Gain/(Loss) on cash flow hedging instruments	-	-	(1.35)	(0.64)	(17.79)
	<b>Total Other Comprehensive Income/(Loss)</b>	<b>(0.01)</b>	<b>-</b>	<b>(1.24)</b>	<b>(0.65)</b>	<b>(17.68)</b>
9	<b>Total Comprehensive Income/(loss) for the period/year (7+8)</b>	<b>115.86</b>	<b>49.38</b>	<b>(11.32)</b>	<b>301.17</b>	<b>146.18</b>
10	Paid-up equity share capital (Face value of ₹ 10/- each)	2,325.00	2,325.00	2,325.00	2,325.00	2,325.00
11	Paid-up 10% Non-Cumulative Optionally Convertible Redeemable Preference Shares (Face value of ₹ 2/- each)	72.60	72.60	72.60	72.60	72.60
12	Paid-up Debt Capital (including interest accrued but not due)	5,341.07	5,458.23	6,769.57	5,341.07	6,769.57
13	Other Equity	1,626.20	1,510.34	1,325.03	1,626.20	1,325.03
14	Debenture Redemption Reserve	400.00	400.00	425.00	400.00	425.00
15	Earning per Share (EPS) of ₹ 10/- each (not annualised for three months)					
	Basic EPS (₹)	0.50	0.21	(0.04)	1.30	0.70
	Diluted EPS (₹)	0.47	0.20	(0.04)	1.22	0.66
16	Net Worth (as per Section 2(57) of Companies Act,2013)	3,951.20	3,835.34	3,649.39	3,951.20	3,649.39
17	Debt Equity Ratio (Total debt/Total Equity)	1.35	1.42	1.85	1.35	1.85
18	Debt Service Coverage Ratio [PBIT/(Finance Cost + Long term debt repayments)]	0.75	0.45	2.39	0.38	0.71
19	Interest Service Coverage Ratio (PBIT/Finance Cost)	2.30	1.56	1.72	1.83	1.58
20	Asset Coverage Ratio [(Total Assets – Intangible Assets) – (Current Liabilities – Short-term Debt)]/Total borrowings	1.74	1.70	1.54	1.74	1.54
21	Current Ratio [Current Assets/Current Liabilities (excl. current maturities of long-term debt)]	1.17	0.96	1.18	1.17	1.18
22	Long Term Debt To Working Capital (Long term debt/working capital)	3.81	3.67	2.61	3.81	2.61
23	Bad Debts To Account Receivable Ratio (Bad debts written off/Average Gross Trade Receivables)	-	-	-	0.05	0.01
24	Current Liability Ratio [Current Liabilities (excl. current maturities of long-term debt)/Total Liabilities]	0.27	0.30	0.32	0.27	0.32
25	Total Debts To Total Assets (Total debts/Total Assets)	0.54	0.55	0.61	0.54	0.61
26	Debtors Turnover [Sales (TTM)/Average Gross Trade Receivables]	4.03	3.26	2.57	4.03	2.57
27	Inventory Turnover [Cost of goods sold (TTM)/Average Inventory]	7.25	8.50	4.92	7.25	4.92
28	Operating Margin (%) (PBDIT excl. other income/Revenue from operations)	19.79%	15.59%	17.78%	16.43%	22.49%
29	Net Profit Margin (%) (PAT after exceptional items/Revenue from operations)	11.60%	5.77%	(0.99%)	7.68%	4.88%

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**NABHA POWER LIMITED**

**Audited Statement of Asset & Liabilities as at March 31, 2022**

₹ Crore

Particulars		As at 31-03-2022 (Audited)	As at 31-03-2021 (Audited)
A	<b>ASSETS</b>		
1	<b>Non- current assets</b>		
	(a) Property, plant and equipment	16.24	16.30
	(b) Capital-work-in-progress	54.34	-
	(c) Intangible assets	0.38	0.62
	(d) Financial assets		
	(i) Loans towards financing activities	7,927.15	8,204.35
	(ii) Other financial assets	4.60	4.44
	(e) Other non-current assets	64.21	67.87
	<b>Total Non -Current Assets</b>	<b>8,066.92</b>	<b>8,293.58</b>
2	<b>Current assets</b>		
	(a) Inventories	345.50	474.50
	(b) Financial assets		
	(i) Investments	-	335.02
	(ii) Trade receivables	597.60	1,040.37
	(iii) Cash and cash equivalents	47.82	510.88
	(iv) Short-term Loans and advances	83.98	-
	(v) Other bank balances	16.91	16.62
	(vi) Loans towards financing activities	281.92	147.35
	(vii) Other financial assets	0.01	0.03
	(c) Other current assets	536.45	240.92
	<b>Total Current Assets</b>	<b>1,910.19</b>	<b>2,765.69</b>
	<b>Total Assets</b>	<b>9,977.11</b>	<b>11,059.27</b>
B	<b>EQUITY AND LIABILITIES:</b>		
I	<b>EQUITY</b>		
	(a) Equity share capital	2,325.00	2,325.00
	(b) Other Equity	1,626.20	1,325.03
	<b>Total Equity</b>	<b>3,951.20</b>	<b>3,650.03</b>
II	<b>LIABILITIES:</b>		
1	<b>Non- current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	2,445.43	3,040.07
	(ii) Other financial liabilities	0.85	5.23
	<b>Total Non -Current Liabilities</b>	<b>2,446.28</b>	<b>3,045.30</b>
2	<b>Current liabilities</b>		
	(a) Financial liabilities		
	(i) Borrowings	952.03	1,701.95
	(ii) Current Maturities of long term borrowings	1,943.61	2,027.55
	(iii) Trade payables		
	(a) Due to Micro and Small Enterprises	68.15	2.87
	(b) Due to others	218.87	273.69
	(iv) Other financial liabilities	40.10	27.31
	(b) Other current liabilities	4.36	3.83
	(c) Provisions	352.51	326.74
	<b>Total Current Liabilities</b>	<b>3,579.63</b>	<b>4,363.94</b>
	<b>Total Liabilities</b>	<b>6,025.91</b>	<b>7,409.24</b>
	<b>Total Equity and Liabilities</b>	<b>9,977.11</b>	<b>11,059.27</b>





**NABHA POWER LIMITED**  
**Audited Statement of Cash Flows for the Year ended March 31, 2022**

₹ Crore

Particulars	Year ended 31-03-2022 (Audited)	Year ended 31-03-2021 (Audited)
<b>A. Cash flow from operating activities</b>		
Profit before tax (excluding exceptional items)	301.82	284.49
Adjustments for:		
Depreciation and amortisation expense	3.08	1.70
Unrealised Exchange (Gain) / Loss, Net	-	(3.53)
Finance costs	362.15	489.85
Interest and dividend income	(9.77)	(13.34)
Excess provisions written back	(0.95)	(1.15)
Provision for obsolescence on stores and spare parts	0.42	0.97
Bad debts Written off	43.75	16.58
Allowance for doubtful debts and advances	18.60	38.00
Other provisions	25.79	-
<b>Operating profit before working capital changes</b>	<b>744.89</b>	<b>813.57</b>
Adjustments for:		
(Increase) / Decrease in other current assets	(74.53)	34.79
(Increase) / Decrease in other advances	(0.16)	14.35
Decrease / (Increase) in Trade Receivables	363.14	575.88
Decrease / (Increase) in Inventories	128.58	8.30
(Decrease) / Increase in trade / other payables and provisions	(89.37)	58.70
<b>Cash generated from operations before financing activities</b>	<b>1,072.56</b>	<b>1,505.59</b>
Decrease in loans and advances towards financing activities	147.36	174.49
<b>Cash generated from operations</b>	<b>1,219.92</b>	<b>1,680.08</b>
Interest Paid	(389.41)	(342.04)
Direct taxes refund received / (paid), net	(3.04)	(17.19)
<b>Net cash from operating activities</b>	<b>827.47</b>	<b>1,320.85</b>
<b>B. Cash flow from investing activities</b>		
Capital Expenditure including capital advances	(149.03)	(85.08)
Interest and dividend received	9.77	13.34
Redemption / (Purchase) of current investments	335.02	(335.02)
Investments in Fixed bank deposits (Other bank balances)	(0.29)	(3.96)
Inter-corporate deposit given	(83.98)	-
<b>Net cash (used in) / from investing activities</b>	<b>111.48</b>	<b>(410.72)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from long term borrowings	1,323.12	1,422.31
Repayment of long term borrowings	(1,972.97)	(654.28)
Repayment of short term borrowings, Net	(752.17)	(1,354.56)
<b>Net cash used in financing activities</b>	<b>(1,402.01)</b>	<b>(586.53)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(463.06)</b>	<b>323.60</b>
<b>Cash and cash equivalents at beginning of the year</b>	<b>510.88</b>	<b>187.28</b>
<b>Cash and cash equivalents at end of the year</b>	<b>47.82</b>	<b>510.88</b>

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## NABHA POWER LIMITED

CIN No: U40102PB2007PLC031039

### Notes to Audited Financial Results for the Year ended March 31, 2022

1. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on April 18, 2022.
2. Revenue for the year ending March 31, 2021 includes capacity charges of Rs. 166.52 Cr invoiced for the period April 1, 2020 to May 22, 2020, during which Punjab State Power Corporation Limited (PSPCL) did not schedule power.

PSPCL denied its liability to pay the impugned capacity charges citing COVID-19 lockdown as a Force Majeure event under the Power Purchase Agreement (PPA) and directed the Company not to declare availability under the PPA. The Company, based on legal opinion, has filed a writ petition in the Punjab & Haryana High Court asserting its right to declare availability under the PPA and receive capacity charges on that basis. The petition was admitted on June 01, 2020 and the hearing is awaited. PSPCL rescinded the Force Majeure on May 23, 2020 and resumed scheduling of power.

3. The figures for the quarter ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and limited reviewed figures for the nine months ended December 31, 2021 and December 31, 2020 respectively.
4. Previous period / year figures have been reclassified to make them comparable with the current period / year figures.

#### for NABHA POWER LIMITED

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Director

DIN - 03554707

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**YVS Sravankumar**

Director

DIN - 01080060

Place:

Date: April 18, 2022



**NABHA POWER LIMITED**

**NPL**  
Nabha Power Limited

P.O. Box No -28, Near Nalash, Rajpura-140401, Punjab  
Phone: 01762-277252 • Fax: 01762-277251

**DECLARATION PURSUANT TO REGULATION 52(3)(a) OF SEBI  
(LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS)  
REGULATIONS, 2015**

We, Nabha Power Limited, a company within the provisions of the Companies Act, 2013 do hereby state and declare that the Auditors Report on the Financial Statements for the year ended March 31, 2022 is with an unmodified opinion.

**For Nabha Power Limited**

**Ishrat Kaur**  
**Company Secretary**  
**(M. No – A46885)**

**Wholly Owned by L&T**

Corporate Office: L&T House, N M Marg, Ballard Estate, Mumbai 400 001  
CIN No: U40102PB2007PLC031039

Nabha Power Limited

Compliance under Regulation 23(9) of the SEBI Regulations, 2015

Disclosure of related party transactions pursuant to Ind AS 24 "Related Party Disclosures" for the year ended March 31, 2022 with comparative figures for the year ended March 31, 2021



a. List of related parties who exercise control

S.No.	Name of the Related Party	Nature of Relationship
1	Larsen & Toubro Limited (L&T)	Ultimate Holding Company
2	L&T Power Development Limited	Holding Company

b. List of related parties with whom transactions were carried out during the year

S.No	Name of the Related Party	Nature of Relationship
1	Larsen & Toubro Limited (L&T)	Ultimate Holding company
2	L&T Power Development Limited	Holding Company
3	L&T Hydrocarbon Engineering Limited	Fellow Subsidiary Company
4	L&T Construction Equipment Limited	Fellow Subsidiary Company
5	L&T Valves Limited	Fellow Subsidiary Company
6	L&T Infotech Limited	Fellow Subsidiary Company
7	L&T MHI Power Turbine Generators Private Limited (formerly known as L&T-MHPS Turbine Generators Private Limited)	Joint Venture of L&T
8	L&T Sargent & Lundy Limited	Joint Venture of L&T
9	L&T MHI Power Boilers Private Limited (formerly known as L&T - MHPS Boilers Private Limited)	Joint Venture of L&T
10	L&T Howden Private Limited	Joint Venture of L&T

c. Name of post-employment benefit plans (Gratuity trust) with whom transactions were carried out during the year

Nabha Power Limited Employees' Group Gratuity Assurance Scheme

d. Name of key management personnel

S.No	Name of key management personnel	Nature of Relationship
1	Mr. Ravinder Singh **	Manager*
2	Mr. Subrahmanyeswara Rao M	Chief Financial Officer*
3	Ms. Ishrat Kaur	Company Secretary*
4	Mr. G. V. Vijaya Raghav	Chief Financial Officer, Manager & Company Secretary^

\*\*on deputation from Larsen & Toubro Limited (L&T); \* appointed w.e.f June 10, 2020; ^ ceased w.e.f June 10, 2020

e. Disclosure of related party transactions:

₹ Crore

S.No	Name/Relationship/Nature of transaction	Year ended 31-03-2022	Year ended 31-03-2021
I	<b>Ultimate Holding company (L&amp;T)</b>		
	Deputation charges	1.63	2.43
	Purchase of Goods and Services	194.63	72.78
	Interest paid on Inter Company Borrowings	8.62	16.12
	Interest income on Inter Company Deposits	8.68	11.78
	Inter Company Borrowings / (deposits) [net]	38.97	(381.23)
	Corporate guarantees issued on behalf of the company	1,200.00	1,400.00
II	<b>Holding company (L&amp;T Power Development Limited)</b>		
	Corporate guarantee issued on behalf of the company	-	43.38
	Guarantee charges	0.15	0.08
III	<b>Purchase of Goods and Services fom fellow Subsidiary companies</b>		
1	L&T Infotech Limited	0.57	1.26
2	L&T Hydrocarbon Engineering Limited	0.03	0.04
3	L&T Construction Equipment Limited	0.04	0.02
4	L&T Valves Limited	0.11	0.13
IV	<b>Purchase of Goods and Services fom Joint Ventures of L&amp;T</b>		
1	L&T MHI Power Turbine Generators Private Limited	11.62	4.54
2	L&T MHI Power Boilers Private Limited	8.39	3.43
3	L&T Howden Private Limited	11.51	0.04
4	L&T Sargent & Lundy Limited	0.77	0.68
V	<b>Towards employer's contribution to gratuity fund trusts</b>		
	Nabha Power Limited Gratuity Fund	0.12	-
VI	<b>Compensation paid to key management personnel</b>		
	Short term employee benefits	0.52	0.37
	For KMP on deputation, deputation charges have been paid to Larsen & Toubro Limited (L&T)		
	All transactions without GST		

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## f. Amount due to and due from related parties:

₹ Crore

S.No	Particulars	As at 31-03-2022		As at 31-03-2021	
		Due to	Due From	Due to	Due From
I	<b>Ultimate Holding company (L&amp;T)</b>				
	Trades Payables	95.95	-	34.75	-
	Inter Corporate Borrowings	145.43	-	22.48	-
	Inter Corporate Deposit	-	83.98	-	-
	Capital Advance	-	32.45	-	50.86
	<u>Commitments and guarantees</u>				
	Project related Capital commitment (FGD)	378.60	-	588.19	-
	Corporate guarantees issued on behalf of the company	4,000.00	-	4,500.00	-
	Bank guarantees issued on behalf of the company	216.00	-	216.00	-
II	<b>Holding company (L&amp;T Power Development Limited)</b>				
	Corporate guarantee issued on behalf of the company	-	-	43.38	-
	Guarantee charges	0.08	-	0.09	-
III	<b>Fellow Subsidiary Companies (Trade Payables)</b>				
1	L&T Infotech Limited	-	-	0.20	-
2	L&T Hydrocarbon Engineering Limited	0.04	-	0.04	-
3	L&T Valves Limited	-	-	0.14	-
4	L&T Construction Equipment Limited	-	-	0.01	-
IV	<b>Joint Venture of L&amp;T (Trades Payables)</b>				
1	L&T MHI Power Boilers Private Limited	0.53	-	0.04	-
2	L&T MHI Power Turbine Generators Private Limited	-	0.14	1.06	-
3	L&T Sargent & Lundy Limited	0.04	-	0.29	-
4	L&T Howden Private Limited	0.56	0.72	-	-

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