

WEL/SEC/2020

June 29, 2020

To,

BSE Limited 1st Floor, Rotunda Bldg, Dalal Street, Fort, Mumbai - 400 001. Scrip Code: 532553	National Stock Exchange of India Limited Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. NSE Symbol: WELENT
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Sub.: Compliance under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

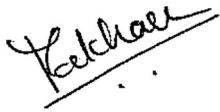
Dear Sir/ Madam,

In compliance with Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find attached disclosure of Related Party Transactions on consolidated basis for the half year ended March 31, 2020 in the format prescribed in the relevant accounting standards.

Please take the above on record.

Thanking you.

For Welspun Enterprises Limited



Priya Pakhare
Company Secretary
FCS - 7805

Welspun Enterprises Limited

Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (West), Mumbai 400 013, India.

T : +91 22 6613 6000 / 2490 8000 F : +91 22 2490 8020

E-mail : companysecretary_wel@welspun.com Website : www.welspunenterprises.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.

T : +91 28 3666 2222 F : +91 28 3627 9010

Corporate Identity Number: L45201GJ1994PLC023920

Welspun Enterprises Limited

Disclosure of Related Parties Transactions from 01 October 2019 to 31 March 2020 - On Consolidated Basis

In pursuance with Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) (Amendments) Regulations, 2018

a) Jointly controlled entities

Name of the Entities	Extent of holding	Principal place of business
	As at 31 March 2020	
RGY Roads Private Limited	49%	India
MBL (GSY) Road Limited #	49%	India
MBL (CGRG) Road Limited #	49%	India
Corbello Trading Private Limited	49%	India
Chikhali - Tarsod Highways Private Limited ##	49%	India
Welsteel Enterprises Private Limited *	49%	India
Welspun Aunta-Simaria Project Private Limited * ###	74%	India

* Became subsidiary on 1 November 2019 (earlier - classified as jointly controlled entities)

In addition to aforesaid stake, 24.94% are held through RGY Roads Private Limited

In addition to aforesaid stake, 24.99% are held through Corbello Trading Private Limited

In addition to aforesaid stake, 12.74% are held through Welsteel Enterprises Private Limited

b) Associate

Name of the Entity	Extent of holding	Principal place of business
	As at 31 March 2020	
Adani Welspun Exploration Limited (Held through Welspun Natural Resources Private Limited –Wholly owned subsidiary)	35%	India

c) Directors / Key Managerial Personnel (KMP)

Name of the Related Parties	Nature of Relationship
Mr. B. K. Goenka	Executive Chairman and Whole Time Director
Mr. Sandeep Garg	Managing Director
Mr Rajesh R. Mandawewala	Non Independent Director
Dr Aruna Sharma ^	Independent Director
Mr. Dhruv Subodh Kaji ^^	Independent Director
Mr. Mohan Tandon	Independent Director
Mr Raghav Chandra #	Independent Director
Ms. Mala Tadarwal ^^	Independent Director
Mr Sridhar Narasimhan *	Chief Financial Officer
Mr. Shrinivas Kargutkar **	Chief Financial Officer
Ms. Priya Pakhare	Company Secretary

^ Appointed as director w.e.f.29 January 2019

Appointed as director w.e.f. 15 May 2019

^^ Ceased to be director w.e.f 9 August 2019

^^ Ceased to be director w.e.f 4 August 2019 for Welspun Enterprises Limited

* Appointed as Chief Financial Officer w.e.f 18 May 2020

** Ceased to be Chief Financial Officer w.e.f 31 October 2019

d) Other related parties with whom transactions have taken place or balances outstanding at the year end

Welspun India Limited, Welspun Corp Limited, Welspun Steel Limited, Welspun Realty Private Limited, Welspun Global Brands Limited, Welspun Energy Private Limited #, Welspun Foundation for Health and Knowledge, Welspun Energy Thermal Private Limited (Formerly known as Solarsys Infra Projects Private Limited); Welspun Multiventures LLP; Welspun Trading Private Limited* ; Balkrishan Goenka as Trustee of Welspun Group Master Trust ; Anjar Road Private Limited ^

Welspun Energy Private Limited ('WEPL') merged with Welspun Steel Limited ('WSL') w.e.f 21 August 2017

* Welspun Trading Private Limited merged with Welspun Steel Limited ('WSL') w.e.f. 19 August 2017

^ Anjar Road Private Limited merged with Welspun Enterprises Limited w.e.f 20 July 2019

e) Transactions with related parties

(Amount in lakhs)

Nature of transactions	Six months ended 31 March 2020
Construction contract revenue (including unbilled work-in-progress)	40,063
Joint Venture Companies	
Welspun Aunta-Simaria Projects Private Limited	870
MBL (CGRG) Road Limited	8,112
MBL (GSY) Road Limited	8,101
Chikhali - Tarsod Highways Private Limited	22,979
Interest income	795
Joint Venture Companies	
MBL (CGRG) Road Limited	207
MBL (GSY) Road Limited	207
Chikhali - Tarsod Highways Private Limited	368
Associate Company	
Adani Welspun Exploration Limited	14
Advisory and consultancy income	56
Joint Venture Companies	
MBL (CGRG) Road Limited	17
MBL (GSY) Road Limited	23
Chikhali - Tarsod Highways Private Limited	15
Interest income on loans and advances #	40
Joint Venture Companies	
MBL (CGRG) Road Limited	11
MBL (GSY) Road Limited	30
Interest expense on lease liability #	5
Other Related Party	
Welspun Realty Private Limited	5
Repayment of lease obligation #	25
Other Related Party	
Welspun Realty Private Limited	25
Rent expenses	47
Other Related Parties	
Welspun Corp Limited	22
Welspun Realty Private Limited	24
Welspun Multiventures LLP	1
Business promotion expenses	32
Other Related Party	
Welspun Global Brands Limited	32
Insurance expenses	2
Other Related Party	
Welspun Corp Limited	2
Staff welfare expenses	15
Other Related Parties	
Welspun Corp Limited	15
Donation	88
Other Related Party	
Welspun Foundation for Health and Knowledge	88
Investment (Fair value of interest free loan) #	407
Joint Venture	
MBL (GSY) Road Limited	274
MBL (CGRG) Road Limited	133
Loans/ deposits/ advances given	11,900
Associate	
Adani Welspun Exploration Limited	757
Joint Venture Companies	
RGY Roads Private Limited	0
MBL (GSY) Road Limited	7,409
MBL (CGRG) Road Limited	1,786
Welspun Aunta-Simaria Project Private Limited	54
Corbello Trading Private Limited	0
Chikhali - Tarsod Highways Private Limited	1,894

Repayments of loans/ advances given	7,363
Associate	
Adani Welspun Exploration Limited	1,019
Joint Venture Companies	
MBL (GSY) Road Limited	5,780
MBL (CGRG) Road Limited	564
Chikhali - Tarsod Highways Private Limited	-
Security deposit given refunded	10
Other Related Party	
Welspun Realty Private Limited	10
Mobilisation advance repaid/ adjusted	3,563
Joint Venture Company	
Chikhali - Tarsod Highways Private Limited	3,563
Redemption of investment in optionally convertible debentures	882
Other Related Party	
Welspun Energy Thermal Private Limited	882
Conversion of loan/ advance to Compulsorily Convertible Debentures	928
Associate	
Adani Welspun Exploration Limited	928
Conversion of loan/ advance to Optionally Convertible Debentures	3,486
Joint Venture Companies	
Chikhali - Tarsod Highways Private Limited	1,875
MBL (GSY) Road Limited	806
MBL (CGRG) Road Limited	805
Cancellation of equity shares of the Company at face value ##	5,842
Other Related Party	
Anjar Road Private Limited	5,842
Allotment of equity shares of the Company at face value ##	5,842
Other Related Party	
Balkrishan Goenka as Trustee of Welspun Group Master Trust	5,842
Bank guarantee given/ (discharged)	(13,459)
Joint Venture Companies	
MBL (GSY) Road Limited	(2,960)
MBL (CGRG) Road Limited	(2,355)
Welspun Aunta-Simaria Project Private Limited	(2,903)
Chikhali - Tarsod Highways Private Limited	(5,241)
	(15,871)
Joint Venture Companies	
MBL (GSY) Road Limited *	(5,920)
MBL (CGRG) Road Limited *	(4,710)
Chikhali - Tarsod Highways Private Limited *	(5,241)
Directors Sitting Fees paid/ provided	19
Independent directors	19
Remuneration paid/ provided to KMP ^	924
Short term benefits **	924

^ excludes retirement benefits (employer PF contribution, gratuity, leave encashment etc)

* Release of performance guarantees represent the release of performance bank guarantee of SPV. Consequently the corporate guarantee given to the bankers of SPV to that extent stands extinguished.

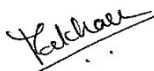
** excludes Rs 60 lakhs paid from AWEL to Mr. Sandeep Garg

Represents transactions related to Ind AS adjustments

Scheme of amalgamation with Anjar Road Private Limited w.e.f 20 July 2019

"0" denotes value less than 50,000

For **Welspun Enterprises Limited**



Priya Pakhare
Company Secretary
FCS - 7805