

WEL/SEC/2019

November 22, 2019

To,

<b>BSE Limited</b> 1st Floor, Rotunda Bldg, Dalal Street, Fort, Mumbai - 400 001. Scrip Code: 532553	<b>National Stock Exchange of India Limited</b> 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 September 30, 2019 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 2836 662222 F : +91 2836 279010

Corporate Identity Number: L45201GJ1994PLC023920

Welspun Enterprises Limited

Disclosure of Related Parties Transactions - On Consolidated Basis

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

a) Joint venture companies

Name of the Entities	Extent of holding As at 30 September 2019	Principal place of business
Welspun Aunta-Simaria Project Private Limited #	74%	India
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

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

## 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

b) Associate

Name of the Entity	Extent of holding As at 30 September 2019	Principal place of business
Adani Welspun Exploration Limited	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
Mr. Shriniwas Kargutkar *	Chief Financial Officer
Ms. Priya Pakhare	Company Secretary
Dr Aruna Sharma	Independent Director
Mr. Dhruv Subodh Kaji #	Independent Director
Mr. Mohan Tandon	Independent Director
Ms. Mala Todarwal \$	Independent Director
Ms. Amita Karia	Independent Director

\* Ceased to be CFO w.e.f. 31 October 2019.

# Resigned w.e.f. 09 August 2019.

\$ Ceased to be Director w.e.f. 04 August 2019 for Welspun Enterprises Ltd

d) Other related parties with whom transactions have taken place during the period

Welspun India Limited, Welspun Corp Limited, Welspun Realty Private Limited, Welspun Global Brands Limited, Welspun Foundation for Health and Knowledge, Welspun Multiventures LLP, Welspun Energy Thermal Private Limited



Welspun Enterprises Limited

e) Transactions with related parties

(Rs in lakhs)

Nature of transactions	April 1, 2019 to September 30, 2019
<b>Construction contract revenue (including unbilled work-in-progress)</b>	<b>62,520</b>
<b>Joint Venture Companies</b>	
Welspun Aunta-Simaria Projects Private Limited	6,548
MBL (CGRG) Road Limited	18,622
MBL (GSY) Road Limited	24,564
Chikhali - Tarsod Highways Private Limited	12,786
<b>Rent expenses</b>	<b>46</b>
<b>Other Related Parties</b>	
Welspun Corp Limited	20
Welspun Realty Private Limited	26
Welspun Multiventures LLP	1
<b>Business promotion expenses</b>	<b>0</b>
<b>Other Related Party</b>	
Welspun Global Brands Limited	0
<b>Staff welfare expenses</b>	<b>15</b>
<b>Other Related Parties</b>	
Welspun India Limited	1
Welspun Corp Limited	13
<b>Donation</b>	<b>80</b>
<b>Other Related Party</b>	
Welspun Foundation for Health and Knowledge	80
<b>Interest Income</b>	<b>284</b>
<b>Joint Venture Companies</b>	
MBL (CGRG) Road Limited	74
MBL (GSY) Road Limited	155
Chikhali - Tarsod Highways Private Limited	50
<b>Associate</b>	
Adani Welspun Exploration Limited	5
<b>Advisory and consultancy income</b>	<b>56</b>
<b>Joint Venture Companies</b>	
MBL (CGRG) Road Limited	27
MBL (GSY) Road Limited	23
Chikhali - Tarsod Highways Private Limited	5
<b>Income on Unwinding of discount on interest free deposits #</b>	<b>4</b>
<b>Other Related Party</b>	
Welspun Realty Private Limited	4
<b>Right to use an underlying asset #</b>	<b>130</b>
<b>Other Related Party</b>	
Welspun Realty Private Limited	130
<b>Obligation to make lease payment #</b>	<b>130</b>
<b>Other Related Party</b>	
Welspun Realty Private Limited	130
<b>Repayment of lease obligation #</b>	<b>25</b>
<b>Other Related Party</b>	
Welspun Realty Private Limited	25
<b>Interest expenses on lease liability#</b>	<b>6</b>
<b>Other Related Party</b>	
Welspun Realty Private Limited	6
<b>Expenses incurred on behalf of Welspun Enterprises Limited</b>	<b>64</b>
<b>Joint Venture Companies</b>	
MBL (CGRG) Road Limited	55
MBL (GSY) Road Limited	9
<b>Loans/ deposits/ advances given</b>	<b>14,808</b>
<b>Associate</b>	
Adani Welspun Exploration Limited	2,196
<b>Joint Venture Companies</b>	
MBL (GSY) Road Limited	10,522
MBL (CGRG) Road Limited	1,078
Welssteel Enterprises Private Limited	0
Welspun Aunta-Simaria Project Private Limited	350
Corbello Trading Private Limited	0
Chikhali - Tarsod Highways Private Limited	663

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Welspun Enterprises Limited

(Rs in lakhs)

Nature of transactions	April 1, 2019 to September 30, 2019
<b>Repayment of loans/ advances given</b>	<b>15,341</b>
<b>Associate</b>	
Adani Welspun Exploration Limited	5,372
<b>Joint Venture Companies</b>	
MBL (GSY) Road Limited	9,319
MBL (CGRG) Road Limited	390
Welspun Aunta-Simaria Project Private Limited	-
Chikhali - Tarsod Highways Private Limited	261
<b>Income received in advance</b>	<b>624</b>
<b>Joint Venture Companies</b>	
MBL (CGRG) Road Limited	177
MBL (GSY) Road Limited	207
Chikhali - Tarsod Highways Private Limited	240
<b>Security deposit given refunded</b>	<b>195</b>
<b>Other Related Party</b>	
Welspun Realty Private Limited	195
<b>Mobilisation advance received repaid/ adjusted</b>	<b>1,414</b>
<b>Joint Venture Company</b>	
Chikhali - Tarsod Highways Private Limited	1,414
<b>Redemption of Investment in optionally convertible debentures</b>	<b>288</b>
<b>Other Related Party</b>	
Welspun Energy Thermal Private Limited	288
<b>Conversion of loan/ advance to Compulsorily Convertible Debentures</b>	<b>3,849</b>
<b>Associate</b>	
Adani Welspun Exploration Limited	3,849
<b>Conversion of loan/ advance to Optionally Convertible Debentures</b>	<b>99</b>
<b>Joint Venture Companies</b>	
Chikhali - Tarsod Highways Private Limited	79
Welspun Aunta-Simaria Project Private Limited	20
<b>Guarantee discharged for performance security</b>	<b>5,805</b>
<b>Joint Venture Company</b>	
Welspun Aunta-Simaria Project Private Limited	5,805
<b>Bank guarantee discharged</b>	<b>578</b>
<b>Associate</b>	
Adani Welspun Exploration Limited	578
<b>Bank guarantee given</b>	<b>578</b>
<b>Associate</b>	
Adani Welspun Exploration Limited	578
<b>Directors Sitting fees paid/ provided</b>	<b>8</b>
Independent directors	8
<b>Remuneration paid/ provided to KMP <sup>^</sup></b>	<b>986</b>
Salaries and other employee benefits <sup>*</sup>	986

<sup>^</sup> excludes retirement benefits (employer PF contribution, gratuity, leave encashment etc)

<sup>\*</sup> includes total employee stock option expenses towards Key Managerial Personnel includes Rs 361 lakhs.

<sup>#</sup> Represents transactions related to Ind AS adjustments

"0" denotes value less than 50,000

For Welspun Enterprises Ltd

*Priya Pakhare*

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Company Secretary  
FCS - 7805



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