

WEL/SEC/2021

July 14, 2021

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.

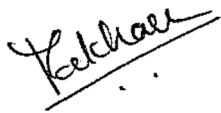
Dear Sir/ Madam,

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, 2021 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 - 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	Principal place of business
	As at 31 March 2021	
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

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	Principal place of business
	As at 31 March 2021	
Adani Welspun Exploration Limited ('AWEL') (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 WTD
Mr. Sandeep Garg	Managing Director
Mr Rajesh R. Mandawewala	Non Independent Director
Dr Aruna Sharma	Independent Director
Mr. Mohan Tandon	Independent Director
Mr Raghav Chandra	Independent Director
Mr Ved Mani Tiwari #	Deputy CEO
Mr Sridhar Narasimhan ##	Chief Financial Officer
Ms. Priya Pakhare	Company Secretary

Ceased to be Deputy CEO w.e.f. 03 December 2020

Ceased to be Chief Financial Officer w.e.f.19 February 2021

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 Foundation for Health and Knowledge, Welspun Energy Thermal Private Limited (Formerly known as Solarsys Infra Projects Private Limited); Welspun Multiventures LLP; Welassure Private Limited; Welspun Global Services Private Limited

e) Transactions with related parties

(Rs in lakhs)

Nature of transactions	October 1, 2020 to March 31, 2021
Construction contract revenue (including unbilled work-in-progress)	25,365
Joint Venture Companies	
MBL (CGRG) Road Limited	3,283
MBL (GSY) Road Limited	3,987
Chikhali - Tarsod Highways Private Limited	18,095
Interest income	23
Joint Venture Companies	
Chikhali - Tarsod Highways Private Limited	23
Operation and maintenance income	1,013
Joint Venture companies	
MBL (CGRG) Road Limited	472
MBL (GSY) Road Limited	541

Nature of transactions	October 1, 2020 to March 31, 2021
Advisory and consultancy income	11
Joint Venture companies	
MBL (GSY) Road Limited	3
Chikhali - Tarsod Highways Private Limited	8
Interest income on loans and advances #	204
Joint Venture Companies	
MBL (CGRG) Road Limited	68
MBL (GSY) Road Limited	136
e) Transactions with related parties	
Nature of transactions	October 1, 2020 to March 31, 2021
Income on Unwinding of discount on interest free deposits #	3
Other Related Party	
Welspun Realty Private Limited	3
Interest expense on lease liability #	4
Other Related Parties	
Welspun Realty Private Limited	3
Welspun Corp Limited	1
Welspun Multiventures LLP	0
Repayment of lease obligation #	50
Other Related Parties	
Welspun Realty Private Limited	25
Welspun Corp Limited	24
Welspun Multiventures LLP	1
Rent expenses	57
Other Related Parties	
Welspun Corp Limited	24
Welspun Realty Private Limited	33
Welspun Multiventures LLP	1
Business promotion expenses	6
Other Related Party	
Welspun Global Brands Limited	6
Office expenses	9
Other Related Party	
Welassure Private Limited	9
Retainership Expenses	56
Other Related Party	
Welspun India Limited	56
BG Commission reimbursement	49
Associate	
Adani Welspun Exploration Limited	49
Staff welfare expenses	20
Other Related Parties	
Welspun Corp Limited	20
Donation	306
Other Related Party	
Welspun Foundation for Health and Knowledge	306
Rent Income	3
Associate	
Adani Welspun Exploration Limited	3
Loss on fair value of investment	157
Other Related Party	
Welspun Energy Thermal Private Limited	157
Investment (Fair value of interest free loan) #	354
Joint Venture Companies	
MBL (GSY) Road Limited	236
MBL (CGRG) Road Limited	118
Loans/ deposits/ advances given	14,657
Associate	
Adani Welspun Exploration Limited	4,417
Joint Venture Companies	
RGY Roads Private Limited	0
MBL (GSY) Road Limited	3,999
MBL (CGRG) Road Limited	4,133
Corbello Trading Private Limited	1
Chikhali - Tarsod Highways Private Limited	2,107
Other Related Party	
Welspun India Limited	0

Nature of transactions	October 1, 2020 to March 31, 2021
Repayment of loans/ advances given	1,131
Associate	
Adani Welspun Exploration Limited	71
Joint Venture Companies	
MBL (GSY) Road Limited	154
MBL (CGRG) Road Limited	845
Chikhali - Tarsod Highways Private Limited	61
Security deposit given refunded	11
Other Related Party	
Welspun Realty Private Limited	11
Mobilisation advance repaid/ adjusted	1,741
Joint Venture Company	
Chikhali - Tarsod Highways Private Limited	1,741
Conversion of loan/ advance to Compulsorily Convertible Debentures	5,543
Associate	
Adani Welspun Exploration Limited	4,482
Joint Venture Companies	
MBL (GSY) Road Limited	605
MBL (CGRG) Road Limited	456
Conversion of loan/ advance to Optionally Convertible Debentures	2,560
Joint Venture Companies	
Chikhali - Tarsod Highways Private Limited	2,050
MBL (GSY) Road Limited	403
MBL (CGRG) Road Limited	106
Investment in equity shares	0
Other Related Parties	
Welspun Global Services Private Limited	0
Bank guarantee given/ (discharged) for advance received by Joint Arrangements/ Associate	(2,620)
Joint Venture Companies	
Chikhali - Tarsod Highways Private Limited	(2,620)
Bank guarantee given/ (discharged) for performance security of Joint Arrangements/ Associate	180
Associate	
Adani Welspun Exploration Limited	180
Directors Sitting Fees paid/ provided	22
Independent directors	22
Remuneration paid/ provided to KMP ^	970
Short term benefits * \$	970

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

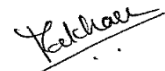
* includes total employee stock option expenses towards Key Managerial Personnel

\$ excludes Rs 60 lakhs paid from Adani Welspun Exploration Limited to Mr Sandeep Garg

Represents transactions related to Ind AS adjustments

"0" denotes value less than 50,000

For Welspun Enterprises Limited



Priya Pakhare
Company Secretary
FCS: 7805