

WEL/SEC/2019

June 13, 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 March 31, 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](mailto:companysecretary_wel@welspun.com) Website : [www.welspunenterprises.com](http://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 Transactions with Related Parties**

**a) Joint venture companies**

Name of the Entities	Extent of holding	Principal place of business
	<b>As at 31 March 2019</b>	
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

\* Became Joint venture w.e.f. 25 June 2018

# 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	Principal place of business
	<b>As at 31 March 2019</b>	
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. Shrinivas 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
Mr. Ramgopal Sharma *	Independent Director
Mr. Yogesh Agarwal **	Independent Director
Ms. Mala Todarwal	Independent Director

^ Appointed as Company Secretary w.e.f.10 May 2018

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

\* Ceased to be director w.e.f 30 October 2018

\*\* Ceased to be director w.e.f 20 June 2018

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

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, Anjar Road Private Limited; Welspun Multiventures LLP; Welshop Trading Private Limited\*

# Welspun Energy Private Limited merged with Welspun Steel Limited w.e.f 21 August 2017

\* Welshop Trading Private Limited merged with Welspun Steel Limited w.e.f. 19 August 2017



## e) Transactions with related parties

(Rs in lakhs)

Nature of transactions	October 1, 2019 to March 31, 2019
<b>Construction contract revenue (including unbilled work-in-progress)</b>	<b>93,333</b>
<b>Joint Venture Companies</b>	
Welspun Aunta-Simaria Projects Private Limited	11,151
MBL (CGRG) Road Limited	30,486
MBL (GSY) Road Limited	30,890
Chikhali - Tarsod Highways Private Limited	20,806
<b>Rent expenses</b>	<b>124</b>
<b>Other Related Parties</b>	
Welspun Corp Limited	24
Welspun Realty Private Limited	100
Welspun Multiventures LLP	1
<b>Business promotion expenses</b>	<b>31</b>
<b>Other Related Party</b>	
Welspun Global Brands Limited	31
<b>Staff welfare expenses</b>	<b>86</b>
<b>Other Related Parties</b>	
Welspun Global Brands Limited	75
Welspun Corp Limited	10
<b>Donation</b>	<b>200</b>
<b>Other Related Party</b>	
Welspun Foundation for Health and Knowledge	200
<b>Interest Income</b>	<b>44</b>
<b>Associate</b>	
Adani Welspun Exploration Limited	44
<b>Advisory and consultancy income</b>	<b>29</b>
<b>Other Related Parties</b>	
MBL (CGRG) Road Limited	27
MBL (GSY) Road Limited	2
<b>Income on Unwinding of discount on interest free deposits #</b>	<b>18</b>
<b>Other Related Party</b>	
Welspun Realty Private Limited	18
<b>Expenses on Unwinding of discount on interest free deposits #</b>	<b>15</b>
<b>Other Related Party</b>	
Welspun Realty Private Limited	15
<b>Repair and Maintenance</b>	<b>11</b>
<b>Other Related Party</b>	
Welspun India Limited	11
<b>Purchase of material</b>	<b>184</b>
<b>Other Related Party</b>	
Welspun Corp Limited	184
<b>Loans/ deposits/ advances given</b>	<b>9,914</b>
<b>Associate</b>	
Adani Welspun Exploration Limited	8,578
<b>Joint Venture Companies</b>	
MBL (GSY) Road Limited	224
MBL (CGRG) Road Limited	8
Welsteel Enterprises Private Limited	0
Welspun Aunta-Simaria Project Private Limited	647
Chikhali - Tarsod Highways Private Limited	442
<b>Other Related Parties</b>	
Welspun India Limited	5
Anjar Road Private Limited	10

Hr.





(Rs in lakhs)

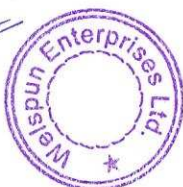
Nature of transactions	October 1, 2019 to March 31, 2019
<b>Repayment of loans/ advances given</b>	<b>721</b>
<b>Associate</b>	
Adani Welspun Exploration Limited	32
<b>Joint Venture Companies</b>	
MBL (GSY) Road Limited	100
MBL (CGRG) Road Limited	284
Welspun Aunta-Simaria Project Private Limited	100
Chikhali - Tarsod Highways Private Limited	200
<b>Other Related Parties</b>	
Welspun India Limited	5
<b>Security deposit given</b>	<b>12</b>
<b>Other Related Parties</b>	
Welspun Multiventures LLP	5
Welspun Corp Limited	7
<b>Security deposit given refunded</b>	<b>13</b>
<b>Other Related Party</b>	
Welspun Realty Private Limited	13
<b>Mobilisation advance received</b>	<b>9,300</b>
<b>Joint Venture Company</b>	
Chikhali - Tarsod Highways Private Limited	9,300
<b>Redemption of Investment in optionally convertible debentures</b>	<b>182</b>
<b>Other Related Party</b>	
Welspun Steel Limited	182
<b>Additional sale consideration for equity shares of Welspun Energy Private Limited</b>	<b>6</b>
<b>Other Related Party</b>	
Welspun Steel Limited	6
<b>Conversion of loan/ advance to equity shares</b>	<b>49</b>
<b>Joint Venture Company</b>	
Chikhali - Tarsod Highways Private Limited	49
<b>Conversion of loan/ advance to Compulsorily Convertible Debentures</b>	<b>7,056</b>
<b>Associate</b>	
Adani Welspun Exploration Limited	382
<b>Joint Venture Companies</b>	
RGY Roads Private Limited	6,373
Chikhali - Tarsod Highways Private Limited	301
<b>Conversion of loan/ advance to Optionally Convertible Debentures</b>	<b>718</b>
<b>Joint Venture Companies</b>	
Welspun Aunta-Simaria Project Private Limited	718
<b>Investment in equity shares</b>	<b>5</b>
<b>Joint Venture Companies</b>	
Welsteel Enterprises Private Limited	5
<b>Investment in compulsorily convertible debentures</b>	<b>5,064</b>
<b>Joint Venture Companies</b>	
Corbello Trading Private Limited	3,144
Chikhali - Tarsod Highways Private Limited	1,921
<b>Investment in optionally convertible debentures</b>	<b>1,375</b>
<b>Joint Venture Companies</b>	
Welsteel Enterprises Private Limited	1,375
<b>Bank guarantee given/ (discharged)</b>	<b>20,237</b>
<b>Joint Venture Companies</b>	
Welspun Aunta-Simaria Project Private Limited	8,708
Chikhali - Tarsod Highways Private Limited	11,529
<b>Directors Sitting fees paid/ provided</b>	<b>11</b>
Mr. Mohan Tandon	3
Ms. Mala Tadarwal	4
Mr. Dhruv Kaji	3
Dr. Aruna Sharma	1
<b>Remuneration paid/ provided to KMP ^</b>	<b>933</b>
Short term benefits	933

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

# Represents transactions related to Ind AS adjustments

"0" denotes value less than 50,000

*Priya Pakhare*  
Priya Pakhare  
Company Secretary



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