

WEL/SEC/2020 November 25, 2020

To,

BSE Limited	National Stock Exchange of India Limited
1st Floor, Rotunda Bldg,	Exchange Plaza, C-1, Block-G,
Dalal Street, Fort,	Bandra Kurla Complex, Bandra (East),
Mumbai - 400 001.	Mumbai - 400 051.
Scrip Code: 532553	NSE Symbol: WELENT

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, 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

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 30 September 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

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	
	30 September	
	2020	
Adani Welspun Exploration Limited	35%	India
Held through Welspun Natural Resources Private Li	mited –Wholly owned subsidiary)	

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 Ved Mani Tiwari *	Deputy CEO
Mr Sridhar Narasimhan **	Chief Financial Officer
Ms. Priya Pakhare	Company Secretary
Dr Aruna Sharma	Independent Director
Mr. Mohan Tandon	Independent Director
Ms. Raghav Chandra	Independent Director

^{*} Appointed w.e.f 01 April 2020

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 Energy Thermal Pri

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

^{*} Welassure Private Limited became related party w.e.f 17 September 2020

Welspun Enterprises Limited

e) Transactions with related parties

(Rs in lakhs)

Nature of transactions		(Rs in lakhs)
Construction contract revenue (including unbilled work-in-progress) Joint Venture Companies MBL (CGRG) Road Limited MBL (CGRG) Road Limited MBL (CGRG) Road Limited Advisory and consultancy income Joint Venture Company MBL (CGRG) Road Limited Advisory and consultancy income Joint Venture Company MBL (CGRG) Road Limited Advisory and consultancy income Joint Venture Companies MBL (CGRG) Road Limited Advisory and consultancy income Joint Venture Companies MBL (CGSY) Road Limited 7. Chikhali - Tarsod Highways Private Limited 8. Chikhali - Tarsod Highways Private Limited 9. Chikhali - Tarsod Highways Private Limited	Nature of transactions	
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MBL (GSY) Road Limited 4,713 MBL (CGRG) Road Limited 3,634 Corbello Trading Private Limited 1		
Corbello Trading Private Limited	· ·	
*	· · · · ·	3,634
Chikhali - Tarsod Highways Private Limited 2,131	=	•
	Uniknali - Tarsod Highways Private Limited	2,131

(Rs in lakhs)

	(Rs in lakhs)
Nature of transactions	April 1, 2020 to
Nature of transactions	September 30, 2020
Repayment of loans/ advances given	2,594
Associate	
Adani Welspun Exploration Limited	14
Joint Venture Companies	
MBL (GSY) Road Limited	1,353
MBL (CGRG) Road Limited	481
Chikhali - Tarsod Highways Private Limited	746
Income received in advance	134
Joint Venture Company	
Chikhali - Tarsod Highways Private Limited	134
Security deposit given refunded	7
Other Related Party	
Welspun Realty Private Limited	7
Mobilisation advance received repaid/ adjusted	1,270
Joint Venture Company	
Chikhali - Tarsod Highways Private Limited	1,270
Redemption of Investment in optionally convertible debentures	699
Other Related Party	
Welspun Energy Thermal Private Limited	699
Investment in equity shares	12
Other Related Party	
Welassure Private Limited	12
Conversion of loan/ advance to Compulsorily Convertible Debentures	689
Associate	
Adani Welspun Exploration Limited	689
Conversion of loan/ advance to Optionally Convertible Debentures	1,723
Joint Venture Company	
Chikhali - Tarsod Highways Private Limited	1,723
Bank guarantee discharged	4,746
Joint Venture Companies	
MBL (CGRG) Road Limited	942
MBL (GSY) Road Limited	1,184
Chikhali - Tarsod Highways Private Limited Bank guarantee issued on behalf of	2,620
_	1,710
Associate	1 710
Adani Welspun Exploration Limited	1,710
Directors Sitting fees paid/ provided	23
Independent directors Remuneration paid/ provided to KMP ^	23
	1,025
Salaries and other employee benefits *	1,025

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

For Welspun Enterprises Ltd

Priya PakhareCompany Secretary
FCS - 7805

^{*} includes total employee stock option expenses towards Key Managerial Personnel

 $^{^{\}star\star}$ excludes Rs 60 lakhs paid from Adani Welspun Exploration Limited to Mr. Sandeep Garg

[#] Represents transactions related to Ind AS adjustments

[&]quot;0" denotes value less than 50,000