

WEL/SEC/2020

November 25, 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.

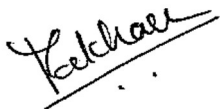
Dear Sir/ Madam,

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 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

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 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 (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
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

** Appointed as Chief Financial Officer w.e.f 18 May 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; Welassure Private Limited *

* 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	April 1, 2020 to September 30, 2020
Construction contract revenue (including unbilled work-in-progress)	12,045
Joint Venture Companies	
MBL (CGRG) Road Limited	584
MBL (GSY) Road Limited	5,399
Chikhali - Tarsod Highways Private Limited	6,062
Operation and Maintenance Income	164
Joint Venture Company	
MBL (CGRG) Road Limited	164
Advisory and consultancy income	19
Joint Venture Companies	
MBL (GSY) Road Limited	7
Chikhali - Tarsod Highways Private Limited	12
Rent expenses	40
Other Related Parties	
Welspun Corp Limited	22
Welspun Realty Private Limited	17
Welspun Multiventures LLP	1
Business promotion expenses	12
Other Related Party	
Welspun Global Brands Limited	12
Office expenses	1
Other Related Party	
Welassure Private Limited	1
Donation	39
Other Related Party	
Welspun Foundation for Health and Knowledge	39
Interest Income	258
Joint Venture Companies	
MBL (CGRG) Road Limited	47
Chikhali - Tarsod Highways Private Limited	211
Interest Income #	163
Joint Venture Companies	
MBL (CGRG) Road Limited	54
MBL (GSY) Road Limited	109
Income on Unwinding of discount on interest free deposits #	2
Other Related Party	
Welspun Realty Private Limited	2
Right to use an underlying asset #	65
Other Related Parties	
Welspun Corp Limited	62
Welspun Multiventures LLP	3
Obligation to make lease payment #	65
Other Related Parties	
Welspun Corp Limited	62
Welspun Multiventures LLP	3
Repayment of lease obligation #	48
Other Related Parties	
Welspun Corp Limited	22
Welspun Multiventures LLP	1
Welspun Realty Private Limited	25
Interest expenses on lease liability #	7
Other Related Parties	
Welspun Corp Limited	3
Welspun Multiventures LLP	0
Welspun Realty Private Limited	4
Miscellaneous Income #	8
Other Related Party	
Welspun Realty Private Limited	8
Loans/ deposits/ advances given	11,233
Associate	
Adani Welspun Exploration Limited	754
Joint Venture Companies	
MBL (GSY) Road Limited	4,713
MBL (CGRG) Road Limited	3,634
Corbello Trading Private Limited	1
Chikhali - Tarsod Highways Private Limited	2,131

Welspun Enterprises Limited

(Rs in lakhs)

Nature of transactions	April 1, 2020 to 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	2,620
Bank guarantee issued on behalf of	1,710
Associate	
Adani Welspun Exploration Limited	1,710
Directors Sitting fees paid/ provided	23
Independent directors	23
Remuneration paid/ provided to KMP ^	1,025
Salaries and other employee benefits *	1,025

^ 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 Ltd



Priya Pakhare

Company Secretary

FCS - 7805