

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 |
|--|---|

Sub.: Compliance under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

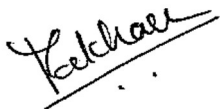
Dear Sir/ Madam,

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