

WCL/SEC/2020

July 10, 2020

To,

BSE Ltd. Listing Department, P. J. Towers, Dalal Street, Mumbai - 400 001. (Scrip Code-532144)	National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai - 400 051. (Symbol: WELCORP, Series EQ)
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Dear Sirs/ Madam,

Sub: Disclosure of Related Party Transactions for HYE 31.03.2020

Ref. Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 ("Listing Regulations")

In compliance with the above referred Listing Regulations, please find enclosed the disclosure of transactions with the Related Parties on a consolidated basis for the half year ended March 31, 2020 in the format specified in the relevant accounting standards.

Note that the Audited financial results have been approved by the Board of Directors on June 17, 2020.

Kindly take the same on records.

Thanking You,

Yours faithfully,
For Welspun Corp Limited



Pradeep Joshi
Company Secretary and Compliance Officer
FCS-4959

Welspun Corp Limited

Welspun House, 5th Floor, 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_wcl@welspun.com Website : www.welspuncorp.com

Registered Address: Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat 370 110, India.

T : +91 2836 662222 F : +91 2836 279060

Corporate Identity Number: L27100GJ1995PLC025609

Welspun Corp Limited
Disclosure of transactions with Related parties for the half year ended March 31, 2020 - On consolidated basis
a) Entities having significant influence

Name	Type	Effective proportion of ownership interest (%)
		As at March 31, 2020
Balkrishan Goenka, trustee of Welspun Group Master Trust	Shareholder (Pursuant to the Scheme of Amalgamation of Welspun Pipes Limited with the Company)	42.34%

b) List of Related parties

Name of Joint Venture	Effective proportion of ownership interest (%)
	As at March 31, 2020
Welspun Wasco Coatings Private Limited	51.00%
Welspun Middle East Pipes Company LLC	50.01%
Welspun Middle East Pipes Coating Company LLC	50.01%

c) Key management Personnel

Name	Nature of Relationship
Mr. Balkrishan Goenka	Chairman
Mr. Rajesh Mandawewala	Director
Mr. Vipul Mathur	Managing Director and Chief Executive Officer
Mr. S. Krishnan	Executive Director & Chief Executive Officer of Plate & Coil Mill Division (till July 31, 2019) and Chief Financial Officer (till June 11, 2018)
Mr. K.H.Viswanathan	Director
Mr. Rajkumar Jain	Director
Mr. Utsav Bajjal	Director (till November 06, 2019)
Mr. Atul Desai	Director (till September 30, 2019)
Mrs. Revathy Ashok	Director
Mr. Desh Raj Dogra	Director
Mr. Kaushik Subramaniam	Director (w.e.f. August 21, 2018 till November 06, 2019)
Mr. Dhruv Kaji	Director (w.e.f. September 05, 2018 till August 09, 2019)
Mrs. Amita Misra	Director (w.e.f. August 07, 2019) and ceased by operation of law w.e.f. August 12, 2019 and re-appointed (w.e.f. October 22, 2019)
Mr. Percy Birdy	Chief Financial Officer
Mr. Pradeep Joshi	Company Secretary

d) List of Other entities over which key management personnel or relatives of such personnel exercise significant influence or control and entities which are members of same Group with whom transaction have taken place during the year

Welspun India Limited
Welspun Steel Limited
Welspun Specialty Solutions Limited (formerly known as RMG Alloy Steel Limited)
Welspun Foundation for Health and Knowledge
Welspun Realty Private Limited
Welspun Global Brands Limited
Welspun Captive Power Generation Limited
Welspun Enterprises Limited
Welspun Anjar SEZ Limited
Welspun Multiventures LLP
Welspun Floorings Limited
Welspun USA Inc
MGN Agro Properties Private Limited

e) Disclosure in respect of significant transactions with related parties during the year

	Transactions
	Year ended March 31, 2020 Rs. million
1) Sale of product	
Welspun India Limited	10.90
Welspun Steel Limited	140.25
Welspun Captive Power Generation Limited	58.80
Others	2.41
Total sale of product	212.37
2) Other income	
Welspun Middle East Pipes Coating Company LLC	36.51
Welspun Middle East Pipes Company LLC	120.53
Welspun Wasco Coatings Private Limited	35.81
Others	19.38
Total other income	212.22

	Transactions
	Year ended March 31, 2020 Rs. million
3) Purchase of property, plant and equipment and investment property	
Welspun India Limited	43.39
Welspun Anjar SEZ Limited	214.98
Total of purchase of property, plant and equipment and investment property	258.37
4) Purchase of goods and expenses incurred	
Welspun Captive Power Generation Limited	570.89
Welspun Realty Private Limited	57.98
Welspun Steel Limited	10.18
Welspun Wasco Coatings Private Limited	109.34
Welspun India Limited	53.60
Others	12.56
Total purchase of goods and expenses incurred	814.54
5) Sale of disposal group	
Welspun Captive Power Generation Limited	711.53
Total sale of disposal group	711.53
6) Corporate social responsibility expenses	
Welspun Foundation for Health and Knowledge	45.13
Total corporate social responsibility expenses	45.13
7) Advance refunded	
Welspun Anjar SEZ Limited	395.87
Total advance refunded	395.87
8) Reimbursement of expenses (paid)/ recovered	
Welspun Middle East Pipes Company LLC	14.25
Welspun Wasco Coating Private Limited	16.93
Welspun Captive Power Generation Limited	0.65
Welspun India Limited	2.25
Welspun Steel Limited	8.76
Welspun USA Inc.	25.54
Others	8.12
Total reimbursement of expenses (paid) / recovered	76.52
9) Loans and deposits given	
Welspun Anjar SEZ Limited	66.76
Total loans, advances and deposits given	66.76
10) Loans and deposit received back	
Welspun Realty Private Limited	22.62
Total refund of security deposit given	22.62
11) Addition of corporate guarantee	
Welspun Middle East Pipes Company LLC	5,549.77
Total addition of corporate guarantee	5,549.77
12) Release of corporate guarantee	
Welspun Middle East Pipes Coating LLC	380.80
Total release of corporate guarantee	380.80
13) Provision for doubtful loans	
Welspun Wasco Coatings Private Limited	247.01
Total conversion of loan into equity shares	247.01
14) Key management personnel compensation	
Mr. Balkrishan Goenka	
Short-term employee benefit	19.73
Mr. S. Krishnan	
Short-term employee benefit	10.01
Mr. Vipul Mathur	
Short-term employee benefit	45.91
Mr. Percy Birdy	
Short-term employee benefit	15.49
Mr. Pradeep Joshi	
Short-term employee benefit	4.77
Total key management personnel compensation	95.91
15) Directors' sitting fees	
Mr. K.H.Viswanathan	1.18
Mr. Rajkumar Jain	1.13
Mr. Utsav Bajjal	0.17
Mr. Atul Desai	0.15
Mrs. Revathy Ashok	0.33
Mr. Desh Raj Dogra	0.95
Mr. Kaushik Subramaniam	0.15
Mr. Dhruv Kajji	0.08
Mrs. Amita Misra	0.23
Total directors' sitting fees	4.37

Note : Amount is inclusive of applicable taxes

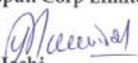
f) Disclosure of significant closing balances with related parties

	As at March 31, 2020 Rs. million
1) Trade and other receivables	
Welspun Steel Limited	8.30
Welspun Middle East Pipes Company LLC	35.96
Welspun Middle East Pipes Coating Company LLC	7.50
Welspun Wasco Coatings Private Limited	16.92
Welspun USA INC.	27.27
Others	5.83
Total trade and other receivables	101.78
2) Trade payables	
Welspun Captive Power Generation Limited	132.23
Welspun Global Brands Limited	0.005
Welspun India Limited	20.80
Others	0.54
Total trade payables	153.58
4) Advance to suppliers (other current assets)	
Welspun Middle East Pipes LLC	0.39
Total trade payables	0.39
3) Loans and deposits given (Loans and other financial assets)	
Welspun Middle East Pipes Company LLC	1,068.50
Welspun Middle East Pipes Coating Company LLC	484.70
Welspun Wasco Coatings Private Limited	247.01
Welspun Realty Private Limited	109.40
Others	93.54
Total loans, advances and deposits given	2,003.15
4) Provision for doubtful loans	
Welspun Wasco Coatings Private Limited	247.01
Total provision for doubtful loans	247.01
5) Corporate guarantees given (to the extent of outstanding loan amount/ export)	
Welspun Middle East Pipe Company LLC	10,173.41
Welspun Wasco Coatings Private Limited	54.25
Total corporate guarantees given	10,227.66
6) Employee dues payable (other current liabilities)	
Mr. Balkrishan Goenka	19.73
Mr. Vipul Mathur	3.77
Mr. Percy Birdy	1.38
Mr. Pradeep Joshi	0.44
Total other current liabilities	25.32
7) Non-current investments	
Welspun Captive Power Generation Limited	604.94
Welspun Middle East Pipe Company LLC	2,723.21
Total non-current investments	3,328.15
8) Deposit received and share of loss (other financial liabilities)	
Welspun Middle East Pipe Coating Company LLC	463.85
Others	0.68
Total other financial liabilities	464.53

(g) Terms and conditions

All transactions were made on normal commercial terms and conditions and at market rates.

For Welspun Corp Limited


Pradeep Joshi
Company Secretary and Compliance Officer
FCS-4959

Date: July 10, 2020