

WCL/SEC/2019

November 19, 2019

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 30.09.2019

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

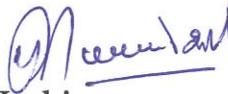
In compliance with the above referred Listing Regulations, please find enclosed herewith Related Party Transactions on a consolidated basis for the half year ended September 30, 2019 in the format specified in the relevant accounting standards.

Note that the un-audited financial results have been approved by the Board of Directors on October 22, 2019.

Kindly take the same in your record.

Thanking you.

For **Welspun Corp Limited**



Pradeep Joshi
Company Secretary
FCS-4959



Welspun Corp Limited

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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: L27100GJ1995PLCO25609

Welspun Corp Limited

Related Party Disclosure for the half year ended September 30, 2019- On Consolidated basis

Pursuant to Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015

a) Entities having significant influence

Name	Effective proportion of ownership interest (%)
Welspun Group Master Trust	41.64%

b) List of Related parties

Relationship	Effective proportion of ownership interest (%)
Joint Ventures	
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 and Director
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 (Resigned w.e.f July 31, 2019)
Mr. Percy Birdy	Chief Financial Officer
Mr. K.H.Viswanathan	Director
Mr. Rajkumar Jain	Director
Mr. Utsav Baijal	Director
Mr. Atul Desai	Director
Mrs. Revathy Ashok	Director
Mr. Desh Raj Dogra	Director
Mr. Kaushik Subramaniam	Director
Mr. Dhruv Kaji	Director (Resigned w.e.f August 09, 2019)
Mrs. Amita Misra	Director
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 half year ended September 30, 2019

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
MGN Agro Properties Private Limited
Welspun USA Inc.
Welspun U.K. Limited



e) Transactions from April 2019 to September 2019 with Related Parties:

Particulars	Rs. in Million
1) Sale of product	
Welspun Steel Limited	81.67
Welspun Captive Power Generation Limited	57.76
Others	11.89
Total sale of product	151.32
2) Other income	
Welspun Middle East Pipes Coating Company LLC	20.08
Welspun Middle East Pipes Company LLC	58.96
Welspun Wasco Coatings Private Limited	17.68
Others	7.74
Total other income	104.46
3) Purchase of goods and expenses incurred	
Welspun Captive Power Generation Limited	191.94
Welspun Realty Private Limited	28.99
Others	35.59
Total purchase of goods and expenses incurred	256.52
4) Corporate social responsibility expenses	
Welspun Foundation for Health and Knowledge	15.00
Total corporate social responsibility expenses	15.00
5) Sale of division (43MW Power Plant)	
Welspun Captive Power Generation Limit	711.53
Total Sale of division (43MW Power Plant)	711.53
6) Reimbursement of expenses (paid)/ recovered	
Welspun Middle East Pipes Company LLC	3.15
Welspun Wasco Coating Private Limited	7.81
Welspun USA Inc	11.78
Others	0.58
Total reimbursement of expenses (paid) / recovered	23.31
7) Advances given	
Welspun India Limited	39.12
Welspun Anjar SEZ Limited	241.00
Total advances given	280.12
8) Refund of security deposit given	
Welspun Realty Private Limited	11.31
Total refund of security deposit given	11.31
9) Addition of corporate guarantee	
Welspun Middle East Pipes Company LLC	5,198.44
Total addition of corporate guarantee	5,198.44
10) Key management personnel compensation	
Mr. Vipul Mathur	
Short-term employee benefit	25.00
Mr. S. Krishnan	
Short-term employee benefit	10.00
Mr. Percy Birdy	
Short-term employee benefit	7.50
Mr. Pradeep Joshi	
Short-term employee benefit	2.36
Total key management personnel compensation	44.86
11) Directors' sitting fees	
Mr. K.H.Viswanathan	0.80
Mr. Rajkumar Jain	0.76
Mr. Utsav Baijal	0.17
Mr. Atul Desai	0.15
Mrs. Revathy Ashok	0.20
Mr. Desh Raj Dogra	0.54
Mr. Kaushik Subramaniam	0.10
Mr. Dhruv Kaji	0.08
Mrs. Amita Misra	0.08
Total directors' sitting fees	2.86

Note : Amount is inclusive of applicable taxes



f) Closing balances with related parties:

Particulars	Rs. in Million
1) Trade and other receivables	
Welspun Anjar SEZ Limited	395.87
Others	44.50
Total trade and other receivables	440.37
2) Trade payables	
Welspun Captive Power Generation Limited	58.63
Others	3.51
Total trade payables	62.14
3) Loans, advances and deposits given (including accrued interest) (Loans, other financial assets and other assets)	
Welspun Middle East Pipes Company LLC	1,014.07
Welspun Middle East Pipes Coating Company LLC	878.27
Welspun Wasco Coatings Private Limited	247.01
Others	421.48
Total loans, advances and deposits given	2,560.83
4) Corporate guarantees given (to the extent of outstanding loan amount/ export obligation to custom authority)	
Welspun Middle East Pipe Company LLC	9,403.92
Welspun Wasco Coatings Private Limited	54.25
Total corporate guarantees given	9,458.17
5) Employee dues payable (other current liabilities)	
Mr. Vipul Mathur	6.26
Total other current liabilities	6.26
6) Non-current investments	
Welspun Captive Power Generation Limited	656.71
Welspun Wasco Coatings Private Limited	57.96
Welspun Middle East Pipe Company LLC	1,268.00
Total non-current investments	1,982.67
7) Deposit received and share of loss (other financial liabilities)	
Welspun Middle East Pipe Coating Company LLC	503.38
Others	0.68
Total other financial liabilities	504.06

(g) All Related Party Transactions entered during the period were in ordinary course of business and on Arm's Length basis

