

WCL/SEC/2020

November 9, 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 30.09.2020**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 September 30, 2020 in the format specified in the relevant accounting standards.

Kindly note that the Un-audited financial results for the quarter and half year ended September 2020 have been approved by the Board of Directors on October 29, 2020.

Kindly take the same in your 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.

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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: L27100GJ1995PLC025609

Welspun Corp Limited

Related Party Disclosure for the half year ended September 30, 2020-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	Type	Effective proportion of ownership interest (%)
Balkrishan Goenka, trustee of Welspun Group Master Trust	Shareholder	43.07%

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 (Merged with Welspun Middle East Pipes Company LLC w.e.f. July 21, 2020)	

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. K.H.Viswanathan	Director - Independent
Mr. Rajkumar Jain	Director - Independent (Resigned w.e.f. 31.10.2020)
Mrs. Revathy Ashok	Director - Independent
Mr. Desh Raj Dogra	Director - Independent
Mrs. Amita Misra	Director - Independent
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 half year ended September 30, 2020

Welspun India Limited
Welspun Steel Limited
Welspun Specialty Solutions Limited
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
Welassure Private Limited
MGN Agro Properties Private Limited

e) Disclosure in respect of significant transactions with related parties during half year ended September 30, 2020 :

Particulars	Rs. In Million
1) Sale of goods and services	
Welspun Steel Limited	57.29
Others	4.45
Total sale of product	61.75
2) Other income	
Welspun Middle East Pipes Company LLC	65.76
Welspun Wasco Coatings Private Limited	18.80
Others	14.61
Total other income	99.18

Welspun Corp Limited
Related Party Disclosure for the half year ended September 30, 2020-On Consolidated basis

Particulars	Rs. In Million
3) Purchase of property, plant and equipment and investment property	
Welspun India Limited	0.41
Total of purchase of property, plant and equipment and investment property	0.41
4) Purchase of goods and expenses incurred	
Welspun Captive Power Generation Limited	159.75
Welspun Realty Private Limited	20.07
Welspun Specialty Solutions Limited	60.79
Welspun Wasco Coatings Private Limited	87.70
Others	25.74
Total purchase of goods and expenses incurred	354.05
5) Reimbursement of expenses (paid)/ recovered	
Welspun Middle East Pipes Company LLC	3.57
Welspun Wasco Coating Private Limited	7.16
Welspun Floorings Limited	5.87
Others	0.68
Total reimbursement of expenses (paid) / recovered	17.27
6) Loans and deposit received back	
Welspun Realty Private Limited	7.83
Total refund of security deposit given	7.83
7) Advance to suppliers (other current assets)	
Welspun Specialty Solutions Limited	469.38
Total Advance to suppliers (other current assets)	469.38
8) Purchase of non-current investment	
Welassure Private Limited	1.16
Total purchase of non-current investment	1.16
9) Lien on Fixed Deposit pledge during the half-year year	
Welspun Speciality Solutions Limited	400.00
Total Lien during the half-year	400.00
10) Key management personnel compensation	
Mr. Balkrishan Goenka	
Short-term employee benefit	22.23
Mr. Vipul Mathur	
Short-term employee benefit	20.63
Mr. Percy Birdy	
Short-term employee benefit	6.02
Mr. Pradeep Joshi	
Short-term employee benefit	2.00
Total key management personnel compensation	50.87
11) Directors' sitting fees	
Mr. K.H.Viswanathan	1.22
Mr. Rajkumar Jain	1.19
Mrs. Revathy Ashok	0.73
Mr. Desh Raj Dogra	1.34
Mrs. Amita Misra	0.65
Total directors' sitting fees	5.14

Note : Amount is inclusive of applicable taxes

Welspun Corp Limited
Related Party Disclosure for the half year ended September 30, 2020-On Consolidated basis
f) Disclosure of significant closing balances with related parties

Particulars	Rs. In Million
1) Trade and other receivables	
Welspun Steel Limited	43.51
Welspun Middle East Pipes Company LLC	111.10
Others	11.68
Total trade and other receivables	173.96
2) Trade payables	
Welspun Captive Power Generation Limited	111.16
Welspun India Limited	18.39
Others	0.26
Total trade payables	129.80
3) Advance to suppliers (other current assets)	
Welspun Specialty Solutions Limited	469.38
Total trade payables	469.38
4) Loans and deposits given (Loans and other financial assets)	
Welspun Middle East Pipes Company LLC	1,318.72
Welspun Wasco Coatings Private Limited	247.01
Welspun Realty Private Limited	95.96
Others	92.55
Total loans, advances and deposits given	1,754.23
5) Provision for doubtful loans	
Welspun Wasco Coatings Private Limited	247.01
Total provision for doubtful loans	247.01
6) Corporate guarantees given (to the extent of outstanding loan amount/ export obligation to custom authority)	
Welspun Middle East Pipe Company LLC	6,697.95
Welspun Wasco Coatings Private Limited	54.25
Total corporate guarantees given	6,752.20
7) Lien on Fixed Deposit	
Welspun Speciality Solutions Limited	400.00
Total Lien on Fixed Deposit pledge during the half-year	400.00
8) Employee dues payable (other current liabilities)	
Mr. Balkrishan Goenka	22.23
Mr. Vipul Mathur	5.63
Mr. Percy Birdy	2.00
Mr. Pradeep Joshi	0.52
Total other current liabilities	30.37
9) Non-current investments	
Welspun Captive Power Generation Limited	601.06
Welspun Middle East Pipe Company LLC	2,871.23
Others	1.16
Total non-current investments	3,473.45
10) Deposit received (other financial liabilities)	
Welspun Enterprises Limited	0.66
Others	0.02
Total other financial liabilities	0.68

(g) Terms and conditions

All transactions were made on normal commercial terms and conditions and at arms' length basis.