WELSPUN CORP
PIPES AND PLATES

WCL /SEC/2019 June 5, 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)**

Dear Sirs/ Madam,

Sub: Disclosure of Related Party Transactions for HYE 31.03.2019

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 March 31, 2019 in the format specified in the relevant accounting standards.

Note that the financial results have been approved by the Board of Directors on May 15, 2019.

Kindly take the same in your record.

Thanking you.
For **Welspun Corp Limited**

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: L27100GJ1995PLC025609

Welspun Corp Limited : Disclosure of Transactions with Related Parties 31.03.2019

a) Entities having significant influence

Name	Type	Effective proportion of ownership interest
		As at March 31, 2019
Welspun Pipes Limited	Significant influence	41.64%
Welspun Group Master Trust	Holds 100% shares of Welspun Pipes Limited	-

b) List of Related parties

Name of Joint Venture	Effective proportion of ownership interest
	As at March 31, 2019
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
Mr. Percy Birdy	Chief Financial Officer (w.e.f. June 11, 2018)
Mr. K.H.Viswanathan	Director
Mr. Rajkumar Jain	Director
Mr. Ram Gopal Sharma	Director (till September 05, 2018)
Mr. Mintoo Bhandari	Director (till August 01, 2018)
Mr. Utsav Baijal	Director
Mr. Atul Desai	Director
Mrs. Revathy Ashok	Director
Mr. Desh Raj Dogra	Director
Mr. Kaushik Subramaniam	Director (w.e.f. August 21, 2018)
Mr. Dhruv Kaji	Director (w.e.f. September 05, 2018)
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
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
AYM Syntex Limited
Adani Welpsun Exploration Limited

Welspun Corp Limited

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

	Rs. million
1) Sale of product	
Welspun India Limited	130.96
Welspun Steel Limited	184.64
Welspun Captive Power Generation Limited	129.40
Welspun Enterprises Limited	59.26
Others	73.40
Total sale of product	**577.66**
2) Other income	
Welspun Middle East Pipes Coating Company LLC	40.03
Welspun Middle East Pipes Company LLC	79.95
Welspun Wasco Coatings Private Limited	47.13
Others	16.44
Total other income	**183.53**
3) Purchase of property, plant and equipment	
Welspun India Limited	0.51
Total of purchase of property, plant and equipment	**0.51**
4) Purchase of goods and expenses incurred	
Welspun Captive Power Generation Limited	344.76
Welspun Realty Private Limited	57.98
Welspun Steel Limited	25.62
Welspun Wasco Coatings Private Limited	43.20
Welspun India Limited	103.18
Others	14.97
Total purchase of goods and expenses incurred	**589.70**
5) Purchase of non-current investment	
Welspun Captive Power Generation Limited (Equity)	384.19
Total purchase of non-current investment	**384.19**
6) Sale of non-current investment	
Welspun Captive Power Generation Limited (Equity)	383.77
Total sale of non-current investment	**383.77**
7) Advance refunded	
Welspun Anjar SEZ Limited	200.00
Total advance refunded	**200.00**
8) Reimbursement of expenses (paid)/ recovered	
Welspun Middle East Pipes Company LLC	6.39
Welspun Wasco Coating Private Limited	24.97
Welspun Captive Power Generation Limited	0.55
Welspun India Limited	(1.74)
Welspun Steel Limited	0.02
Others	2.78
Total reimbursement of expenses (paid) / recovered	**32.97**
9) Loans, advances and deposits given	
Welspun USA Inc.	11.65
Others	0.53
Total loans, advances and deposits given	**12.18**

10) Refund of security deposit given	
Welspun Realty Private Limited	22.62
Total refund of securiy deposit given	**22.62**
11) Addition of corporate guarantee	
Welspun Middle East Pipes Company LLC	5,532.40
Total addition of corporate guarantee	**5,532.40**
12) Release of corporate guarantee	
Welspun Wasco Coatings Private Limited	54.24
Total release of corporate guarantee	**54.24**
13) Conversion of loan into equity shares	
Welspun Wasco Coatings Private Limited	107.10
Total conversion of loan into equity shares	**107.10**
14) Key management personnel compensation	
Mr. Balkrishan Goenka	
Short-term employee benefit	18.61
Mr. S. Krishnan	
Short-term employee benefit	34.85
Mr. Vipul Mathur	
Short-term employee benefit	45.48
Mr. Percy Birdy	
Short-term employee benefit	12.08
Mr. Pradeep Joshi	
Short-term employee benefit	4.35
Total key management personnel compensation	**115.37**
15) Directors' sitting fees	
Mr. K.H.Viswanathan	1.44
Mr. Rajkumar Jain	1.31
Mr. Ram Gopal Sharma	0.32
Mr. Mintoo Bhandari	0.05
Mr. Utsav Baijal	0.31
Mr. Atul Desai	0.55
Mrs. Revathy Ashok	0.47
Mr. Desh Raj Dogra	0.70
Mr. Kaushik Subramaniam	0.25
Mr. Dhruv Kaji	0.27
Total directors' sitting fees	**5.67**

Note : Amount is inclusive of applicable taxes

Welspun Corp Limited