

WEL/SEC/2025

September 30, 2025

To,

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| BSE Limited Corporate Relationship Department, 2 nd Floor, New Trading Wing, Rotunda Building, P.J. Towers, Dalal Street, Mumbai – 400 001. Scrip Code: 532553 | National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C-1, Block-G, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051. NSE Symbol: WELENT |
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Dear Madam/Sir,

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

Pursuant to Regulation 30 of SEBI Listing Regulations, we would like to inform that M/s. Welspun Kaveri Infraprojects JV ('JV'), a joint venture of Welspun Enterprises Limited ('the Company') and M/s. Kaveri Infraprojects Private Limited has received a Show Cause Notice ('SCN') on September 29, 2025 for the FY 2021-22 and FY 2023-24 issued by Central GST Authority in the State of Uttar Pradesh proposing imposition of tax of ~Rs. 48.87 Crore along with applicable interest under Section 50 of the Central Goods and Service Tax Act, 2017 ('CGST Act, 2017')/ the Uttar Pradesh Goods and Service Tax Act, 2017 ('UPGST Act, 2017') and applicable penalty of ~Rs. 4.87 Crore under Section 73 of the CGST Act, 2017/ UPGST Act, 2017.

The issue involved in the said SCN pertains to alleged difference between the turnover reported by the JV in Form GSTR-3B *vis-à-vis* reporting done by the client in Form GSTR-7 (statement of GST TDS deduction filed by our customer).

The Company believes that JV has a strong case on merits as the JV has rightly discharged tax on services provided in the State of Uttar Pradesh. The JV will be filing a detailed reply against SCN before the appropriate authority after conducting necessary reconciliation. The Company does not foresee any material impact on financial or operational or other activities of the Company / JV on account of the above SCN.

The details as required under SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed in "Annexure-1".

You are requested to take the same on your records.

Yours faithfully,

For **Welspun Enterprises Limited**

Nidhi Tanna
Company Secretary
ACS-30465

Welspun Enterprises Limited

Welspun House, Kamala City, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013, 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 370110. India
 T: +91 28 3666 2222 | F: +91 28 3627 9010

Corporate Identity Number: L45201GJ1994PLC023920

Annexure-1

| Sr. No. | Particulars | Details |
|---------|---|--|
| 1. | Name of the authority | Joint Commissioner of CGST & Central Excise, Lucknow |
| 2. | Period Covered in the Tax Litigation/ Dispute | FY 2021-22 and FY 2023-24 |
| 3. | Nature and details of Tax litigation/ dispute | SCN issued u/s 73 of the CGST Act, 2017/ UPGST Act, 2017 proposing imposition of tax of ~Rs. 48.87 Crore, along with applicable interest u/s 50 of the CGST Act, 2017/ UPGST Act, 2017 and penalty of Rs. 4.87 Crore u/s 73 of the CGST Act, 2017/ UPGST Act, 2017 |
| 4. | Date of receipt of Show Cause Notice/Order | September 29, 2025 |
| 5. | Details of the violation/ contravention committed or alleged to be committed | The SCNs has been issued on account of difference between turnover reported in Form GSTR-3B by the JV vis-à-vis Form GSTR-7 (Statement of GST TDS deduction) filed by the client. |
| 6. | Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible | <p>The JV is taking appropriate steps to file a detailed reply against the SCN issued by adjudicating authority after conducting necessary reconciliation.</p> <p>The alleged difference seems to be on account of difference in reporting in the relevant Form GSTR-7 returns by our client V/s. our returns.</p> <p>The Company does not foresee any material impact on financial or operational or other activities of the Company.</p> |

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