

WEL/SEC/2025

August 04, 2025

To,

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
--	---

Dear Madam/Sir,

Subject: Intimation pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)

Pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (Master Circular), we wish to inform you that M/s. MGB & Co., LLP, Chartered Accountants (Firm Registration No. 101169W/W-100035) (MGB), the Statutory Auditors of Welspun Michigan Engineers Limited (Formerly known as Welspun Michigan Engineers Private Limited) (Welspun Michigan) and Welspun EDAC JV Private Limited (Welspun EDAC), the material subsidiary(ies) of Welspun Enterprises Limited (“the Company”), have tendered its resignation vide its letter dated August 04, 2025.

The Audit Committee and the Board of Welspun Michigan and the Board of Welspun EDAC at their respective meeting(s) held today i.e., August 04, 2025, also noted that there were no other material reason(s) other than those mentioned in the resignation letter(s).

Further, the Board of Welspun Michigan basis the recommendation of the Audit Committee and the Board of Welspun EDAC, approved the appointment of M/s. Suresh Surana & Associates LLP, Chartered Accountants (Firm Registration No. 121750W/W100010) (SSA) as the Statutory Auditors of Welspun Michigan and Welspun EDAC, respectively, to fill the casual vacancy caused by the resignation of MGB, with effect from August 04, 2025, until the conclusion of ensuing Annual General Meeting (AGM) of Welspun Michigan and Welspun EDAC to be held for the FY 2024-25, and further, recommended the appointment of SSA for a term of 5 (five) consecutive years from the conclusion of the ensuing AGM to be held for the FY 2024-25, until the conclusion of AGM to be held for the FY 2029-30.

It may be noted that the said appointment of SSA in Welspun Michigan and Welspun EDAC has been made in alignment with SSA being appointed as the Statutory Auditors of the Company (parent company), to bring in synergies as well as maintain consistency of the Audit process at the Group level.

A copy of the said resignation letter(s) as received from MGB is attached herewith as “**Annexure-A**” and the details as required under Regulation 30 of the Listing Regulations read with the Master Circular, is enclosed herewith as “**Annexure-B and Annexure-C**”.

The said disclosure is hosted on the website of the Company at: www.welspunenterprises.com

The Board meeting of Welspun Michigan commenced at 16:30 p.m. and concluded at 17:30 p.m.

The Board meeting of Welspun EDAC commenced at 19:00 p.m. and concluded at 19:30 p.m.

Please take the same on record.

Thanking you.

Yours faithfully,

For Welspun Enterprises Limited

Nidhi Tanna
Company Secretary
ACS – 30465

Encl.: as above

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

Date: August 4, 2025

To,
The Board of Directors,
Welspun Michigan Engineers Limited
7th Floor, Welspun House, Kamala City,
Senapati Bapat Marg, Lower Parel (West),
Delisle Road, Mumbai - 400013

Sub: Resignation as Statutory Auditors of Welspun Michigan Engineers Limited (the "Company")

We were appointed as statutory auditors of the Company to hold office from the conclusion of the Annual General Meeting held on September 24, 2024, of the Company for a period of 5 years commencing from financial year April 1, 2024 to financial year ending March 31, 2029.

We have completed the statutory audit of financial statements of the Company for the year ended March 31, 2025.

In the meantime, we have received an email dated August 4, 2025 from the Company. We understand from the Communication that the Board of Directors of **Welspun Enterprises Limited**, the Company's parent entity ("Parent Company") has recently approved a change in their statutory auditor. Pursuant to this, for reasons of the Company's operational efficiency, need for bringing in synergies with the Parent Company audit firm, as well as maintaining consistency in the audit process, the Company intends to align with its Parent Company and appoint a statutory auditor who is also the statutory auditor of Parent Company.

In view of this, we are tendering our resignation as statutory auditors of the Company with immediate effect.

We thank you for the cooperation and courtesies extended to us during our term as statutory auditor.

Kindly acknowledge the receipt of this letter.

Yours sincerely,

For MGB & CO LLP
Chartered Accountants
Firm Registration Number: 101169W/W-100035



Hitendra Bhandari
Partner
Membership No: 107832



Date: August 4, 2025

To,
The Board of Directors,
Welspun EDAC JV Private Limited
G-2, The Mira Corporate Suites, Plot No. 1 & 2,
Ishwar Nagar, Mathura Road, Nehru Nagar
New Delhi, South Delhi – 110065

Sub: Resignation as Statutory Auditors of Welspun EDAC JV Private Limited (the “Company”)

We were appointed as statutory auditors of the Company to hold office from the conclusion of the Annual General Meeting held on December 29, 2023, of the Company for a period of 5 years commencing from financial year April 1, 2023 to financial year ending March 31, 2028.

We have completed the statutory audit of financial statements of the Company for the year ended March 31, 2025.

In the meantime, we have received an email dated August 4, 2025 from the Company. We understand from the Communication that the Board of Directors of **Welspun Enterprises Limited**, the Company's parent entity (“Parent Company”) has recently approved a change in their statutory auditor. Pursuant to this, for reasons of the Company's operational efficiency, need for bringing in synergies with the Parent Company audit firm, as well as maintaining consistency in the audit process, the Company intends to align with its Parent Company and appoint a statutory auditor who is also the statutory auditor of Parent Company.

In view of this, we are tendering our resignation as statutory auditors of the Company with immediate effect.

We thank you for the cooperation and courtesies extended to us during our term as statutory auditor.

Kindly acknowledge the receipt of this letter.

Yours sincerely,

For MGB & CO LLP
Chartered Accountants
Firm Registration Number: 101169W/W-100035



Hifendra Bhandari

Partner

Membership No: 107832



ANNEXURE-B

SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November, 2024

Format for Information to be obtained from the Statutory Auditor upon Resignation

Sr. No.	Particulars	Details
1.	Name of the listed entity/ material subsidiary	Welspun Michigan Engineers Limited (Formerly known as Welspun Michigan Engineers Private Limited)
2.	Details of the statutory auditor:	
	a) Name	MGB & Co. LLP, Chartered Accountants (Firm Registration No. 101169W/ W- 100035)
	b) Address	Peninsula Business Park, 19 th Floor, Tower B, Lower Parel, Mumbai - 400013
	c) Phone Number	+91 22 6124 6124
	d) Email	mgbco@mgbco.com
3.	Details of association with the listed entity/ material subsidiary:	
	a) Date on which the statutory auditor was appointed	Appointed on September 24, 2024 for the term of five years commencing from the Financial Year 2024 – 25 to 2028 – 29.
	b) Date on which the term of the statutory auditor was scheduled to expire	Till the conclusion of the Company's Annual General Meeting to be held for the financial year March 31, 2029
	c) Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Limited Review Report for the quarter ended June 30, 2025 was / will be submitted on August 04, 2025
4.	Detailed reasons for resignation	Refer resignation letter dated August 04, 2025
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	
	a) Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation	Not Applicable

	or circumstances beyond the control of the management.	
	b) Whether the lack of information would have significant impact on the financial statements/results	Not Applicable
	c) Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	Not Applicable
	d) Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	Not Applicable
7.	Any other facts relevant to the resignation:	No facts other than that mentioned in the resignation letter.

Declaration:

1. I / We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. I / We hereby confirm that there is no other material reasons other than those provided above for my resignation of my firm.

For MGB & Co., LLP

Chartered Accountants

Firm Registration Number.: 101169W/W-100035



Hitendra Bhandari

Partner

Membership Number: 107832

Date: August 04, 2025

ANNEXURE - B

SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November, 2024

Format for Information to be obtained from the Statutory Auditor upon Resignation

Sr. No.	Particulars	Details
1.	Name of the listed entity/ material subsidiary	Welspun EDAC JV Private Limited
2.	Details of the statutory auditor:	
	a) Name	MGB & Co. LLP, Chartered Accountants (Firm Registration No. 101169W/ W- 100035)
	b) Address	Peninsula Business Park, 19 th Floor, Tower B, Lower Parel, Mumbai - 400013
	c) Phone Number	+91 22 6124 6124
	d) Email	mgbco@mgbco.com
3.	Details of association with the listed entity/ material subsidiary:	
	a) Date on which the statutory auditor was appointed	Appointed on December 29, 2023, for the term of five years commencing from the Financial Year 2023 – 24 to 2027 – 28
	b) Date on which the term of the statutory auditor was scheduled to expire	Till the conclusion of the Company's Annual General Meeting to be held for the financial year March 31, 2028
	c) Prior to resignation, the latest audit report/limited review report submitted by the auditor and date of its submission	Limited Review Report for the quarter ended June 30, 2025 will be / was submitted on August 04, 2025
4.	Detailed reasons for resignation	Refer resignation letter dated August 04, 2025
5.	In case of any concerns, efforts made by the auditor prior to resignation (including approaching the Audit Committee/Board of Directors along with the date of communication made to the Audit Committee/Board of Directors)	Not Applicable
6.	In case the information requested by the auditor was not provided, then following shall be disclosed:	
	a) Whether the inability to obtain sufficient appropriate audit evidence was due to a management-imposed limitation or circumstances beyond the control of the management.	Not Applicable
	b) Whether the lack of information would have significant impact on the financial statements/results	Not Applicable
	c) Whether the auditor has performed alternative procedures to obtain appropriate evidence for the purposes of audit/limited review as laid down in SA 705 (Revised)	Not Applicable


 Peninsula Business Park, Tower B, 19th Floor, Lower Parel, Mumbai 400013 T +91 22 6124 6124 E mgbco@mgbco.com

MUMBAI · DELHI · JAIPUR · BENGALURU

MGB & Co. (a partnership firm) converted into MGB & Co LLP (a Limited Liability Partnership with Regn No. AAC-2940) w.e.f 13th May, 2014

	d) Whether the lack of information was prevalent in the previous reported financial statements/results. If yes, on what basis the previous audit/limited review reports were issued.	Not Applicable
7.	Any other facts relevant to the resignation:	No facts other than that mentioned in the resignation letter.

Declaration:

1. I / We hereby confirm that the information given in this letter and its attachments is correct and complete.
2. I / We hereby confirm that there is no other material reasons other than those provided above for my resignation of my firm.

For MGB & Co., LLP

Chartered Accountants

Firm Registration Number.: 101169W/W-100035



Hitendra Bhandari

Partner

Membership Number: 107832

Date: August 04, 2025

ANNEXURE-C

Sr. No.	Particulars	Details – Resigning Auditor(s)	Details – Appointed Auditors
1.	Name of Material Subsidiary Company	(a) Welspun Michigan Engineers Limited (Formerly known as Welspun Michigan Engineers Private Limited) (Welspun Michigan) (b) Welspun EDAC JV Private Limited (Welspun EDAC)	
2.	Name of the Auditor(s)	M/s. MGB & Co. LLP, Chartered Accountants (Firm Registration No. 101169W/W-100035) (MGB)	M/s. Suresh Surana & Associates LLP, Chartered Accountants (Firm Registration No. 121750W/W100010) (SSA)
3.	Reason for change viz. appointment, resignation, removal, death or otherwise	As mentioned in the letter given by MGB annexed herewith as “Annexure-A”	In alignment with M/s. Suresh Surana & Associates LLP, Chartered Accountants (SSA), being appointed as the Statutory Auditors of Welspun Enterprises Limited (parent company), to bring in synergies as well as maintain consistency of the Audit process at the Group level
4.	Effective date of change	August 04, 2025	
5.	Term of Appointment	N.A.	1) With effect from August 04, 2025, until the conclusion of ensuing Annual General Meeting (AGM) of Welspun Michigan and Welspun EDAC to be held for the FY 2024-25 2) For a further term of 5 (five) consecutive years from the conclusion of the AGM to be held for the FY 2024-25, until the conclusion of AGM to be held for the FY 2029-30
6.	Brief Profile (In case of Appointment)	Not applicable	SSA and affiliates is a member of RSM International since 1996. It has been ranked amongst India’s top 7 audit, tax and consulting groups in India (International Accounting Bulletin 2013-2023 India Surveys). The firm is compliant with ISO 9001 and ISO 27001 for key locations, inspections and ICAI peer reviews on regular basis. It is empanelled with NHAI, CAG, Cert-in, PCAOB and other regulators. The firms have a Pan – India presence with offices in 13 key cities and group strength of about 3,000 personnel.
7.	Disclosure of relationship between directors (in case of appointment of director)	Not applicable	

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