December 16, 2021

To,

Listing Department,

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai - 400 001

**Scrip Code:** 543378

Dear Sir / Madam,

**Sub: Revised financials uploaded on the basis of query**

We have received query from BSE via email on December 11, 2021, we are therefore uploading the revised file. You are requested to kindly update above information on your record.

Thanking You,

**FOR CWD LIMITED**

Tejas Kothari
Jt. Managing director (DIN : 01308288)

Shah Shroff & Associates

**Limited Review Report on Six Monthly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

To
The Board of Directors
**CWD Limited**

We have reviewed the accompanying statement of unaudited Standalone Financial Results ('the statement') of CWD Limited ('the Company') for the six months ended September 30, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015. Attention is drawn to the fact that the figures for half year ended March 31, 2021 are balancing figures between audited financials of full year and year to date figures up to half year ended September 30, 2020 which have been prepared by the management and not subject to audit or limited review by the statutory auditors.

This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors in their meeting held on 14th November 2021, has been prepared in accordance with the recognition and measurement principles laid down in accounting standard 25 Interim Financial Reporting (AS 25), prescribed under section 133 of the Companies Act 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information performed by the Independent Auditor of the Entity', issue by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance then an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

We reviewed the financial results and other information presented in accordance with Accounting Standard 25 Interim Financial Reporting (AS 25) for the half year ended September 30, 2021 and have been presented solely on the basis of information compiled by the management.

**For Shah Shroff & Associates**
**Chartered Accountants**
**ICAI Firm registration number:0128920W**

Shah Shroff & Associates MUMBAI FRN 128920W Chartered Accountants

**Yashesh Shroff**
**Partner**
**Membership number 103277**
**UDIN:** 21103277AAABIM4651

**Place – Mumbai**
**Date – November 14, 2021**

A 703, Winsway Complex, Old Police Lane, Andheri (E), Mumbai - 400 069.
Tel.: +91-22 - 6127 7488 / 6697 3268 Email : shahshroff@gmail.com

Shah Shroff & Associates

**Limited Review Report on Six Monthly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

To
The Board of Directors
**CWD Limited**

We have reviewed the accompanying statement of unaudited Consolidated financial results of CWD Limited ("the Holding Company") and its Subsidiaries (the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the group") for the half year ended 30th September, 2021 ("the statement") being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Attention is drawn to the fact that the figures for half year ended March 31, 2021 are balancing figures between audited financials of full year and year to date figures up to half year ended September 30, 2020 which have been prepared by the management and not subject to audit or limited review by the statutory auditors.

This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors in their meeting held on 14th November 2021, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 Interim financial reporting (AS 25), prescribed under section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted India. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. The review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The statement includes the results of the following entities:
1. CWD Innovation HK Limited;
2. CWD Manufacturing Private Limited;
3. SDG Global Private Limited.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, Prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed or that it contains any material misstatement.

We did not audit the financial statement of above mentioned subsidiaries whose financial statements reflect total assets of Rs. 133.52 lacs as at 30th September, 2021 and total revenues from operations of Rs. 27.56 lacs for the half year ended on that date, as considered in the consolidated financial statements. These financial results have been furnished to us by the management and our opinion on the consolidated financial results, in so far it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors.

A 703, Winsway Complex, Old Police Lane, Andheri (E), Mumbai - 400 069.
Tel.: +91-22 - 6127 7488 / 6697 3268 Email : shahshroff@gmail.com

Our opinion on the statement is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors

**For Shah Shroff & Associates**
**Chartered Accountants**
**ICAI Firm registration number:0128920W**

**Yashesh Shroff**
**Partner**
**Membership number 103277**
**UDIN:** 21103277AAABIN8134

**Place – Mumbai**
**Date – November 14, 2021**

CWD

**CWD LIMITED**
**(Formerly known as CWD Innovation Limited)**
**STANDALONE UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2021**

(Rs. In Lakhs)

| Particulars | Unaudited As at 30-Sep-21 | Audited As at 31-Mar-21 |
|---|---|---|
| I **EQUITY AND LIABILITIES** | | |
| 1 **Shareholders' Funds** | | |
| (a) Share Capital | 276.06 | 276.06 |
| (b) Reserves and Surplus | (95.77) | (169.55) |
| **Sub-total shareholder's funds** | **180.29** | **106.51** |
| 2 **Non-Current Liabilities** | | |
| (a) Long-term borrowings | 61.07 | 204.93 |
| (b) Deferred-tax liabilities (net) | - | - |
| (c) Long-term provisions | 7.76 | 7.14 |
| **Sub-total non-current liabilities** | **68.82** | **212.07** |
| 3 **Current Liabilities** | | |
| (a) Short-term borrowings | 155.55 | 202.42 |
| (b) Trade Payables | 40.18 | 92.42 |
| (c) Other current liabilities | 801.18 | 52.66 |
| (d) Short-term provisions | 31.32 | 7.50 |
| **Sub-total current liabilities** | **1,028.23** | **354.99** |
| **Total Equity and Liabilities** | **1,277.35** | **673.57** |
| II **ASSETS** | | |
| 1 **Non-current assets** | | |
| (a) Property, Plant and Equipment | 2.25 | 1.98 |
| (b) Intangibles assets | 198.32 | 122.91 |
| (c) Capital work in progress/ Intangible under development | 84.21 | 123.01 |
| (d) Non-current investments | 2.92 | 1.92 |
| (e) Long term loans and advances | 32.55 | 60.45 |
| (f) Other non-current assets | 37.26 | 14.58 |
| **Sub-total non-current assets** | **357.51** | **324.85** |
| 2 **Current Assets** | | |
| (a) Inventories | 396.78 | 245.42 |
| (b) Trade receivables | 42.09 | 57.12 |
| (c) Cash and cash equivalents | 17.24 | 2.99 |
| (d) Short-term loans and advances | 463.51 | 43.19 |
| (e) Other current assets | 0.23 | - |
| **Sub-total current assets** | **919.83** | **348.72** |
| **Total assets** | **1,277.35** | **673.57** |

For CWD LIMITED

DIRECTOR

CWD LIMITED MUMBAI

CWD

**CWD LIMITED**

**(Formerly known as CWD Innovation Limited)**

**STANDALONE UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE SIX MONTH PERIOD ENDED SEPTEMBER 30, 2021**

(Rs. In Lakhs)

| | Particulars | For the Half Year ended | | | For the Year ended |
|---|---|---|---|---|---|
| | | 30-09-2021 | 31-03-2021 | 30-09-2020 | 31-03-2021 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from operations (net of taxes) | 266.75 | 173.55 | 71.29 | 244.84 |
| II | Other Operating Income | 12.39 | 1.93 | 0.67 | 2.60 |
| III | **Total revenue (I+II)** | **279.14** | **175.48** | **71.96** | **247.44** |
| IV | **Expenses** | | | | |
| (a) | Cost of material consumed | (10.73) | 57.72 | 53.12 | 110.84 |
| (b) | Changes in inventories of finished goods, work-in-progress and stock in trade | 63.74 | (5.04) | (41.86) | (46.90) |
| (c) | Employees benefits expenses | 48.06 | 19.14 | 15.01 | 34.15 |
| (d) | Finance cost | 26.76 | 23.92 | 13.59 | 37.52 |
| (e) | Depreciation and amortisation expenses | 26.87 | 16.78 | 2.11 | 18.89 |
| (f) | Other expenses | 22.76 | 21.97 | 17.46 | 39.43 |
| | **Total Expenses** | **177.47** | **134.48** | **59.44** | **193.91** |
| V | **Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)** | **101.68** | **41.01** | **12.52** | **53.53** |
| VI | Exceptional items | - | - | - | - |
| VII | **Profit / (Loss) before extraordinary items and tax (III-IV)** | **101.68** | **41.01** | **12.52** | **53.53** |
| VIII | Extraordinary items | - | 6.09 | - | **6.09** |
| IX | **Profit before tax** | **101.68** | **34.91** | **12.52** | **47.43** |
| X | **Tax expenses** | | | | |
| (a) | Current Tax | - | - | - | - |
| (b) | Excess/(Short) provision in earlier year | | | | |
| (c) | Deferred Tax | 27.90 | (50.52) | (10.51) | (61.03) |
| XI | **Profit / (Loss) for period from continuing operations (IX-X)** | **73.78** | **85.43** | **23.03** | **108.46** |
| XII | **Profit / (Loss) for period from Discontinuing operations** | - | - | - | - |
| XIII | **Tax expenses from discontinuing operations** | - | - | - | - |
| XIV | **Profit / (Loss) for period from Discontinuing operations (after tax) (XII-XIII)** | - | - | - | - |
| XV | **Profit / (Loss) for period (XI+XIV)** | **73.78** | **85.43** | **23.03** | **108.46** |
| XVI | **Earning per equity share (of Rs 10 each) (not annualised) before and (after extraordinary items)** | | | | |
| (a) | Basic | 2.67 | 3.72 | 2.24 | 5.96 |
| (b) | Diluted | 2.67 | 3.72 | 2.24 | 5.96 |
| XVII | **Paid up equity share capital (Face value of Rs 10/- each)** | **10** | **10.00** | **10.00** | **10.00** |

**See accompanying notes to financial results**



CWD LIMITED MUMBAI

For CWD LIMITED

DIRECTOR

**CWD LIMITED**

**(Formerly known as CWD Innovation Limited)**

**Standlalone statement of Cash Flow for the six month period ended September 30, 2021**

(Rs. in Lakhs)

| | Period Ended 30 September 2021 | Period Ended 30 September 2020 |
|---|---|---|
| **CASH FLOW FROM OPERATING ACTIVITIES:** | | |
| Profit before tax | 101.68 | 14.63 |
| Adjustments for | - | - |
| Depreciation and amortization | 26.87 | 2.11 |
| Interest & Financial cost | 26.76 | 13.59 |
| Interest received | - | - |
| **Operating profit before working capital changes** | **155.31** | **30.33** |
| **(Increase) \ decrease in operating assets** | - | - |
| Inventories | -151.36 | (130.87) |
| Trade receivables | 15.03 | 58.19 |
| loans & advances | -442.99 | (25.55) |
| Other non current assets | - | - |
| Other current assets | -0.23 | 0.67 |
| Trade payables | -52.23 | 46.51 |
| Other current liabilities | 748.53 | 11.06 |
| Long term provisions | 0.62 | - |
| Short term provisions | 23.82 | 10.24 |
| **Cash generated from operating activities** | **296.49** | **0.59** |
| Tax Provision | - | - |
| **Net cash flow from operating activities** | **296.49** | **0.59** |
| **B. Cash flow from investing activities** | - | - |
| Purchase of fixed assets | -63.76 | (56.61) |
| (Purchase) / sale of investments | -1.00 | - |
| **Net cash used in investing activities** | - | - |
| **Cash flow from financing activities** | **-64.76** | **(56.61)** |
| Proceeds of Share issue | - | 244.48 |
| Increase / (Decrease) long term borrowings | -143.86 | (211.19) |
| Increase / (Decrease) in short term borrowings | -46.87 | 30.92 |
| Increase / (Decrease) in long term loans & advances | - | - |
| Interest & Financial Charges | -26.76 | (13.59) |
| Dividend received | - | - |
| **Net cash used in financing activities** | -217.49 | 50.61 |
| **Net increase / (decrease) in cash and cash equivalents** | 14.24 | (5.42) |
| **Cash and cash equivalents (Opening balance)** | 2.99 | 6.78 |
| **Cash and cash equivalents (Closing balance)** | **17.24** | **1.36** |
| **Reconciliation of cash and cash equivalent with Balance Sheet** | | |
| Cash and cash equivalent as per Balance Sheet | 17.24 | 1.36 |
| Less: Deposit with Banks with original maturity of 3-12 months | | - |
| **Cash and cash equivalent at the end of the year as per cash flow** | **17.24** | **1.36** |

CWD LIMITED MUMBAI

For CWD LIMITED

DIRECTOR

CWD

Notes to Standalone Financial Statements

1. The Company completed initial public offer ('IPO') of 10,00,800 equity shares of Rs. 10/- each at a price of Rs. 180/- consisting of fresh issue of 8,50,800 equity shares and offer for sale of 1,50,000 equity shares. The equity shares of the company got listed on BSE Startup Segment under SME platform of BSE Limited on October 13, 2021.
2. The above unaudited financial results of the company were reviewed and recommended by the audit committee on November 14, 2021 and subsequently approved by the Board of Directors at its meeting held on November 14, 2021. The review report has been filed with the stock exchange and is available on the Company's website.
3. The standalone financial results for 6 months ended September 30, 2021 have been subjected to limited review by the statutory auditors of the company.
4. The figures for half year ended March 31, 2021 are balancing figures between audited financials of full year and year to date figures up to half year ended September 30, 2020 which have been prepared by the management and not subject to audit or limited review by the statutory auditors.
5. The requirement of AS-17 "Segment reporting" is not applicable to the Company as it is engaged in single business segment.
6. As per MCA notification dated 16 February 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of capital and Disclosure Requirements) Regulations, 2009, are exempted from compulsory requirement of adoption of IND-AS, as the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.
7. Previous year figures have been regrouped / reclassified where required to make them comparable with figures of current period.

**For and on behalf of the Board of Directors of CWD LIMITED (Formerly known as CWD Innovation Ltd)**

CWD LIMITED MUMBAI

**Tejas Kothari**
**Director**
**[DIN: 01308288]**

**Place: Mumbai**
**Date: 14-11-2021**

CWD

**CWD LIMITED**
**(Formerly known as CWD Innovation Limited)**
**CONSOLIDATED UNAUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT 30 SEPTEMBER 2021**

(Rs. In Lakhs)

| | Particulars | Unaudited As at 30-Sep-21 | Audited As at 31-Mar-21 |
|---|---|---|---|
| I | **EQUITY AND LIABILITIES** | | |
| 1 | **Shareholders' Funds** | | |
| (a) | Share Capital | 276.06 | 276.06 |
| (b) | Reserves and Surplus | (19.01) | (115.39) |
| (c) | Minority Interest | 0.00 | 0.00 |
| | **Sub-total shareholder's funds** | **257.05** | **160.67** |
| 2 | **Non-Current Liabilities** | | |
| (a) | Long-term borrowings | 61.07 | 204.93 |
| (b) | Deferred-tax liabilities (net) | - | - |
| (c) | Long-term provisions | 7.76 | 7.14 |
| | **Sub-total non-current liabilities** | **68.82** | **212.07** |
| 3 | **Current Liabilities** | | |
| (a) | Short-term borrowings | 155.85 | 202.72 |
| (b) | Trade Payables | 72.61 | 130.35 |
| (c) | Other current liabilities | 802.62 | 54.00 |
| (d) | Short-term provisions | 41.03 | 15.04 |
| | **Sub-total current liabilities** | **1,072.11** | **402.11** |
| | **Total Equity and Liabilities** | **1,397.99** | **774.86** |
| II | **ASSETS** | | |
| 1 | **Non-current assets** | | |
| (a) | Property, Plant and Equipment | 2.25 | 1.98 |
| (b) | Intangibles assets | 198.32 | 122.91 |
| (c) | Capital work in progress/ Intangible under development | 84.21 | 123.01 |
| (d) | Deferred-tax assets (net) | 32.55 | - |
| (e) | Non-current investments | | - |
| (f) | Long term loans and advances | 37.26 | 60.45 |
| (g) | Other non-current assets | - | 14.58 |
| | **Sub-total non-current assets** | **354.60** | **322.93** |
| 2 | **Current Assets** | | |
| (a) | Inventories | 460.13 | 308.13 |
| (b) | Trade receivables | 51.42 | 66.30 |
| (c) | Cash and cash equivalents | 19.43 | 4.08 |
| (d) | Short-term loans and advances | 507.43 | 73.42 |
| (e) | Other current assets | 4.99 | - |
| | **Sub-total current assets** | **1,043.39** | **451.92** |
| | **Total assets** | **1,397.99** | **774.86** |

For CWD LIMITED.

DIRECTOR

CWD LIMITED MUMBAI

CWD

**CWD LIMITED**

**(Formerly known as CWD Innovation Limited)**

**CONSOLIDATED UNAUDITED STATEMENT OF PROFIT AND LOSS FOR THE SIX MONTH PERIOD ENDED SEPTEMBER 30, 2021**

(Rs. In Lakhs)

| | Particulars | For the Half Year ended | | | For the Year ended |
|---|---|---|---|---|---|
| | | 30-09-2021 | 31-03-2021 | 30-09-2020 | 31-03-2021 |
| | | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from operations (net of taxes) | 294.31 | 175.03 | 163.61 | 338.63 |
| II | Other Operating Income | 12.39 | 1.91 | 0.67 | 2.58 |
| III | **Total revenue (I+II)** | **306.70** | **176.93** | **164.28** | **341.21** |
| IV | **Expenses** | | | | |
| (a) | Cost of material consumed | (10.73) | 56.91 | 175.61 | 232.52 |
| (b) | Changes in inventories of finished goods, work-in-progress and stock in trade | 63.74 | (17.53) | (91.78) | (109.31) |
| (c) | Employees benefits expenses | 48.06 | 19.14 | 15.01 | 34.15 |
| (d) | Finance cost | 28.41 | 5.29 | 13.59 | 18.89 |
| (e) | Depreciation and amortisation expenses | 26.87 | 36.38 | 2.11 | 38.49 |
| (f) | Other expenses | 24.59 | 21.23 | 20.64 | 41.87 |
| | **Total Expenses** | **180.95** | **121.42** | **135.18** | **256.60** |
| V | **Profit / (Loss) before exceptional and extraordinary items and tax (III-IV)** | **125.75** | **55.51** | **29.10** | **84.62** |
| VI | Exceptional items | | 6.48 | - | 6.48 |
| VII | **Profit / (Loss) before extraordinary items and tax (III-IV)** | **125.75** | **49.04** | **29.10** | **78.14** |
| VIII | Extraordinary items | - | | - | |
| IX | **Profit before tax** | **125.75** | **49.04** | **29.10** | **78.14** |
| X | **Tax expenses** | | | | |
| (a) | Current Tax | 2.09 | - | 2.60 | 2.60 |
| (b) | Excess/(Short) provision in earlier year | | | | |
| (c) | Deferred Tax | 27.90 | (50.52) | (10.51) | (61.03) |
| XI | **Profit / (Loss) for period from continuing operations (IX-X)** | **95.77** | **99.56** | **37.01** | **136.56** |
| XII | **Profit / (Loss) for period from Discontinuing operations** | - | - | - | - |
| XIII | **Tax expenses from discontinuing operations** | - | - | - | - |
| XIV | **Profit / (Loss) for period from Discontinuing operations (after tax) (XII-XIII)** | - | - | - | - |
| XV | **Profit / (Loss) for period (XI+XIV)** | **95.77** | **99.56** | **37.01** | **136.56** |
| XVI | **Earning per equity share (of Rs 10 each) (not annualised) before and (after extraordinary items)** | | | | |
| (a) | Basic | 1.73 | 3.78 | 1.20 | 4.98 |
| (b) | Diluted | 1.73 | 3.78 | 1.20 | 4.98 |
| XVII | **Paid up equity share capital (Face value of Rs 10/- each)** | **10.00** | **10.00** | **10.00** | **10.00** |

**See accompanying notes to financial results**



For CWD LIMITED

DIRECTOR

CWD LIMITED MUMBAI

CWD

**CWD LIMITED**

**(Formerly known as CWD Innovation Limited)**

**Consolidated statement of Cash Flow for the six month period ended September 30, 2021**

(Rs. In Lakhs)

| | Period Ended | Period Ended |
|---|---|---|
| **CASH FLOW FROM OPERATING ACTIVITIES:** | **30 September 2021** | **30 September 2020** |
| Profit before tax | 125.75 | 29.10 |
| Adjustments for | | |
| Depreciation and amortization | 2.11 | 26.87 |
| FCTL | 0.61 | -0.32 |
| Dividend received | - | - |
| Non controlling Interest | 0.00 | - |
| Interest & Financial cost | 28.41 | 13.59 |
| Interest received | - | - |
| **Operating profit before working capital changes** | **156.89** | **69.25** |
| **(Increase) \ decrease in operating assets** | - | - |
| Inventories | -152.00 | -180.78 |
| Trade receivables | 14.88 | 3.00 |
| loans & advances | -456.69 | -27.15 |
| Other current assets | -4.99 | -1.49 |
| Trade payables | -57.73 | 118.07 |
| Other current liabilities | 748.61 | 12.41 |
| Long term provisions | 0.62 | - |
| Short term provisions | 23.90 | 10.19 |
| **Cash generated from operating activities** | 273.49 | **3.50** |
| Tax Provision | - | - |
| **Net cash flow from operating activities** | 273.49 | **3.50** |
| **B. Cash flow from investing activities** | - | - |
| Purchase of fixed assets | -38.99 | -79.27 |
| **Net cash used in investing activities** | - | - |
| **Cash flow from financing activities** | **-38.99** | **-79.27** |
| Proceeds of Share issue | - | 244.48 |
| Increase / (Decrease) long term borrowings | -143.86 | -214.18 |
| Increase / (Decrease) in short term borrowings | -46.87 | 33.91 |
| Interest & Financial Charges | -28.41 | -13.59 |
| **Net cash used in financing activities** | -219.15 | 50.61 |
| **Net increase / (decrease) in cash and cash equivalents** | 15.35 | -25.16 |
| **Cash and cash equivalents (Opening balance)** | 4.08 | 29.16 |
| **Cash and cash equivalents (Closing balance)** | 19.43 | 4.00 |
| **Reconciliation of cash and cash equivalent with Balance Sheet** | | |
| Cash and cash equivalent as per Balance Sheet | 19.43 | 4.00 |
| Less: Deposit with Banks with original maturity of 3-12 months | - | - |
| **Cash and cash equivalent at the end of the year as per cash flow** | **19.43** | **4.00** |

For CWD LIMITED,

DIRECTOR

CWD LIMITED MUMBAI

CWD

Notes to consolidated financial statements

1. The Company completed initial public offer ('IPO') of 10,00,800 equity shares of Rs. 10/- each at a price of Rs. 180/- consisting of fresh issue of 8,50,800 equity shares and offer for sale of 1,50,000 equity shares. The equity shares of the company got listed on BSE Startup Segment under SME platform of BSE Limited on October 13, 2021.
2. The above unaudited financial results of the company were reviewed and recommended by the audit committee on November 14, 2021 and subsequently approved by the Board of Directors at its meeting held on November 14, 2021. The review report has been filed with the stock exchange and is available on the Company's website.
3. The consolidated financial results for 6 months ended September 30, 2021 have been subjected to limited review by the statutory auditors of the company.
4. The figures for half year ended March 31, 2021 are balancing figures between audited financials of full year and year to date figures up to half year ended September 30, 2020 which have been prepared by the management and not subject to audit or limited review by the statutory auditors.
5. The requirement of AS-17 "Segment reporting" is not applicable to the Company as it is engaged in single business segment.
6. As per MCA notification dated 16 February 2015, Companies whose shares are listed on SME exchange as referred to in Chapter XB of SEBI (Issue of capital and Disclosure Requirements) Regulations, 2009, are exempted from compulsory requirement of adoption of IND-AS, as the company is covered under the exempted category, it has not adopted IND-AS for preparation of financial results.
7. Previous year figures have been regrouped / reclassified where required to make them comparable with figures of current period.

**For and on behalf of the Board of Directors of CWD LIMITED (Formerly known as CWD Innovation Ltd)**

**Tejas Kothari**
**Director**
**[DIN: 01308288]**

CWD LIMITED MUMBAI

**Place: Mumbai**
**Date: 14-11-2021**