



To,  
The Manager – Listing Compliance,  
Department of Corporate Service,  
The BSE Limited,  
P.J. Towers, Dalal Street,  
Fort, Mumbai – 400001.

**Script Code: 543378**

**Sub: Certificate of Non-Applicability of Corporate Governance.**

Dear Sir/Madam,

As per Regulation 15 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, the Compliance with Corporate governance, provision as specified in regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clause (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D and E of Schedule V shall not apply, in respect of –

- a. The listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding Rupees twenty-five crore, as on the last day of the previous financial year.
- b. The listed entity which have listed its specified securities on SME Exchange.

I hereby certify that the paid up equity share capital of CWD Limited is Rs. 2,76,06,000/- and Net Worth Rs. 1,06,51,207/- as on March, 2021. Since the unaudited figures for the quarter/half year ended 30.09.2021 is still awaited, the exact figure of the Net Worth cannot be stated.

As the Company comes under the ambit of aforesaid exemption, the compliance with Corporate Governance provision specified in the aforesaid Regulations **shall not be Applicable** to the company.

Therefore it is not required to submit the Corporate Governance Report for the half year ended 30.09.2021.

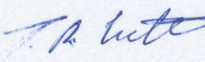
The company also undertakes that whenever this application becomes applicable to our company at a later date, the company will comply with the requirements of the above regulations within six months from the date on which the provision becomes applicable to the company.

Kindly take the above on record.

Thank you,

Yours Faithfully,

For CWD Limited


**Tejas Kothari**

Jt. Managing Director

DIN: 01308288

Date: 20/10/2021