

August 18, 2025

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort, Mumbai - 400001

Scrip Code: 543378

Dear Sir/Madam,

Sub: Letter of Intent – Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are pleased to inform you that M/s CWD Limited has received a purchase order valued at Rs. 76 Crores.

Further the details as required under the Listing Regulations read with master circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 is enclosed as Annexure-A

Kindly take the above information on record and acknowledge the receipt.

You are requested to disseminate the above information on your respective websites.

Thanking you,

For CWD Limited

Tejas Kothari
Jt. Managing Director
DIN: 01308288

FOR IMMEDIATE RELEASE

CWD Limited Secures INR 76 crore deal for the supply of Sound Boxes

Mumbai, Maharashtra, August 18, 2025: CWD Limited, a leading information and communication technology company specializing in IoT solutions and connected devices, today announced that it has received a new purchase order worth INR 76 crores for the supply of UPI sound boxes. This significant contract award further reinforces the company's dominant position in India's rapidly expanding digital payment infrastructure market.

Strategic Market Position Reinforced

The new order represents a substantial milestone for CWD Limited, demonstrating continued strong demand for the company's innovative Sound Box solutions in India's thriving digital payments ecosystem. With UPI transactions in India reaching over 14.96 billion transactions daily as of early 2025, the demand for reliable payment confirmation devices has surged dramatically.

This INR 76 crore order is a testament to our customers' unwavering confidence in CWD's design, development, and manufacturing capabilities," said Siddhartha Xavier, Joint Managing Director of CWD Limited. "It validates our strategic focus on the sound box segment and reinforces our position as India's leading provider of end-to-end UPI payment confirmation solutions."

Market Leadership and Innovation

CWD Limited has established itself as a pioneer in India's sound box manufacturing ecosystem, with over 14 million Sound Boxes already deployed across the country. The company's end-to-end capabilities encompassing design, development, and manufacturing have positioned it as the preferred partner for leading fintech companies and financial institutions.

The company's Sound Box solutions provide:

- Instant audio payment confirmation in multiple Indian languages
- Multi-connectivity options including 2G, 4G, and Wi-Fi variants
- IP65-rated durability for diverse operating environments
- Seamless integration with major UPI platforms
- "Made in India" manufacturing from the company's Mysore facility

Strong Financial Performance Trajectory

The new order significantly enhances CWD Limited's revenue visibility and growth trajectory. The company reported 87.8% revenue growth in FY2025, with total revenues reaching INR 33.82 crores. The current order book of INR 200 crores provides strong revenue visibility for the coming fiscal years.

Expanding Digital Payment Market Opportunity

India's digital payments market continues to witness unprecedented growth, with UPI transactions growing at a Compound Annual Growth Rate (CAGR) of 147% in volume terms. The Person-to-Merchant (P2M) segment, which extensively utilizes sound boxes, accounts for 60% of UPI transaction volume growth.

Regd. Office :

101, 1st Floor, Hasham Premji CHS,
439 Kalbadevi Road, Marine Lines,
Mumbai - 400 002, Maharashtra (India).
Tel.: +91 22 49799323

CIN Number : U31900MH2016PLC281796

Development Centre :

A 1406-1409, Rupa Solitaire Building,
Millennium Business Park, Mahape,
Ghansoli, Navi Mumbai - 400 710.
Maharashtra (India). Tel.: 022 40069867

✉ info@cwddin.com 🌐 www.cwddin.com

Factory :

Plot No.13/1, Koorgally Village,
Elawala Hobli,
Mysuru - 570018.
Karnatak (India).

☎ +91-9029025141

Industry projections indicate that UPI daily transactions could reach 1 billion by FY 2027-28, creating substantial opportunities for sound box manufacturers like CWD Limited.

About CWD Limited

CWD Limited, incorporated in 2016 and headquartered in Mumbai, is a leading information and communication technology company that designs, develops, manufactures, and sells integrated IoT solutions combining software and electronics. The company operates across Consumer Electronics and Technology Solutions segments, serving agriculture, healthcare, manufacturing, logistics, and fintech industries. CWD Limited has established itself as India's premier sound box manufacturer, contributing significantly to the country's digital payment infrastructure development.

Disclaimer:

Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local political or economic developments, technological risks, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. CWD Limited will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstance. This document contains forward-looking statements based on current expectations and assumptions, and actual results may differ materially from those expressed in such statements due to various factors including market conditions, regulatory changes, and business risks.

For more information, please contact:

Krrish Kothari
Head - Business Development
krrish.kothari@cw din.com

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Annexure – A

Disclosure of Information pursuant to Regulation 30 of the SEBI Listing Regulations read with master circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. No.	Particulars	Description
1	Name / Nature of the entity awarding	Financial Service Company*
2	Significant terms and conditions of order(s) / contract(s) awarded in brief	As per the terms and conditions of the Contract Agreement
3	Whether order(s) / contract(s) have been awarded by domestic / international entity	Domestic entity
4	Nature of order(s) / contract(s)	For the supply of fintech products
5	Whether Domestic or International	Domestic order
6	Time period by which the order(s) / contract(s) is to be executed	FY 25-26
7	Broad consideration or size of the order(s) / contract(s)	Value of order is INR 76 crores (plus taxes)
8	Whether the promoter / promoter group/ group companies have any interest in the entity that awarded the order(s) / contract(s)? If yes, nature of interest and details thereof	No
9	Whether the order(s) / contract(s) would fall within related party transactions? If yes, whether the same is done at an “arm’s length”	No

**For competitive sensitivity reasons name is not disclosed*