

March 14, 2024

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai, Maharashtra - 400 001.

Subject: Clarification on increase in volume

Ref: Your mails dated March 13, 2024, vide Ref No. L/SURV/ONL/PV/NS/2023-2024/4020

Dear Sir / Madam,

With reference to your email dated March 13, 2024 on the subject, thereby seeking our clarification on the increase in volume in the security of CWD Limited ("Company"), we would like to inform you that the Company has duly and promptly made necessary disclosures to the stock exchanges regarding all material information and events, which might have a bearing on the operations/ performance of the company including necessary disclosures prescribed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations') within the stipulated timelines and the Company has not withheld any material information/ event that, in our opinion, would have bearing on the price/volume behavior of the scrip of the Company.

We hereby further submit that neither the company's management is in any way connected with any increase in Price/Volume of the Company's Scrip nor we are aware of the reason of significant movement in the price of our shares.

Therefore, the movement in the share price is purely due to market conditions and absolutely market driven.

You are therefore requested to take the same on your records.

Thanking You,

Yours truly,
For CWD Limited

TEJAS KOTHARI
Jt. Managing Director & CFO
DIN: 01308288