CWD LIMITED

Connected World. Connected Future.

MAKE IN INDIA

November 11, 2026

To,
BSE Limited
Listing Department
P.J. Towers, Dalal Street,
Fort, Mumbai- 400 001

Scrip Code: 543378

Subject: Press Release for announcement of Government Certification received from the Government of India by CWD Limited.

Dear Sir(s)/ Madam,

In pursuance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform all our stakeholders that, CWD Limited has received Government Certification for Its Made-in-India Digital Mobile Radio Equipment, Marking Entry into a New Business Vertical, from the Government of India.

The Press release for the same is enclosed herewith.

We request you to take note of the same.

For CWD Limited

Tejas Ramniklal Kothari

Digitally signed by Tejas Ramniklal Kothari
DN: c=IN, o=Personal, title=2953, pseudonym=5a1765 2a803542c3acf60b5c840abdc1, 2.5.4.20=055c2a53f468c95177fbae4152226b50017e7101da8b0bd8746eb83823cf8408, postalCode=400020, st=Maharashtra, serialNumber=fb0902846b357fb8cb4dd6810e0d4cec7fb19f6dc53a42292438e28577182c46, cn=Tejas Ramniklal Kothari
Date: 2026.11.11 13:06:00 +05'30'

Mr. Tejas Kothari
Jt. Managing Director
DIN: 01308288

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PRESS RELEASE

Mumbai, 11 November 2026

CWD Limited Secures Government Certification for Its Made-in-India Digital Mobile Radio Equipment, Marking Entry into a New Business Vertical

Certification from the Department of Telecommunications covers three DMR radio models, CP-721, CM711 and CR777, manufactured by CWD in India, marking the Company's entry into professional secure communications.

3 models
CP-721 (main model), CM711 and CR777

136–174 MHz
Certified VHF frequency of operation

50 W
Certified maximum transmit power

Made in India
CWD Limited as the original equipment manufacturer

Mumbai, 11 November 2026: CWD Limited (BSE: 543378), a technology-driven Indian company, is pleased to announce that it has received a Certificate of Mandatory Conformance under the Mandatory Testing and Certification of Telecom Equipment (MTCTE) framework from the Telecommunication Engineering Centre (TEC), Department of Telecommunications, Government of India, for its Digital Mobile Radio (DMR) equipment. The certification marks CWD's entry into the professional secure communication equipment market.

The certificate covers three models in the VHF UHF Baseband Equipment with Radio category: CP-721 as the main model, and CM711 and CR777 as associated models. The certified equipment uses DMR technology, operates in the 136–174 MHz VHF band and has a certified transmit power of up to 50 W. The certificate was issued on 5 November 2026 and is valid for ten years, until 4 November 2036.

The certificate confirms that the specified models conform to the Essential Requirements prescribed by TEC, which cover electrical safety, electromagnetic compatibility (EMI/EMC), radio-frequency performance, frequency of operation and transmit power.

Entry into professional secure communications

With this certification, CWD enters the market for professional secure communications. DMR is a digital standard for professional two-way radio, used where reliable, secure and immediate voice communication is essential. Depending on equipment and configuration, DMR systems support group and individual calling, efficient use of radio spectrum and integration with repeaters and wider radio networks.

MTCTE certification is a regulatory prerequisite for the sale and procurement of notified telecom equipment, including radio equipment of this category. With the certificate in place, CWD can commercialise the certified models in India and participate in procurement processes for such equipment where applicable, subject to each buyer's eligibility and technical requirements and to other applicable approvals.

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Opportunities across professional communication segments

Professional DMR equipment serves organisations that depend on dependable voice communication across teams and locations. Potential segments for CWD include:

Public safety and policing
Communication for police, emergency response and disaster management teams.

Utilities and energy
Field operations and maintenance across power, water and gas networks.

Industrial infrastructure
Coordination across plants, mines, ports and large industrial sites.

Transportation
Operations across railways, metro systems, airports and logistics hubs.

Security and facilities
Security and facility teams at campuses, warehouses and commercial sites.

Construction and projects
Coordination across large construction and infrastructure project sites.

These are potential applications of professional radio equipment and do not indicate existing orders or customer relationships.

Domestic manufacturing and Make in India

The certificate identifies CWD Limited as both the applicant and the original equipment manufacturer (OEM). It declares India as the country of origin and the country of manufacturing, with manufacturing by CWD in Maharashtra. The certificate is valid for the certified products manufactured in India as declared.

The certification supports the Government of India's Make in India and Atmanirbhar Bharat initiatives, which aim to build domestic manufacturing capability in electronics and telecom equipment. CWD is progressively moving towards higher-value, technology-intensive products, with a focus on import substitution, new manufacturing capabilities in India and greater control across the value chain. The Company believes these will be key drivers of its next phase of growth.

MANAGEMENT COMMENTARY

"Securing this certification is a significant achievement for CWD and another important milestone in our journey towards a stronger presence in the specialised communication equipment space, marking our entry into professional DMR communications.

We are consciously moving towards higher-value product categories, with a strategic focus on products that offer import substitution opportunities and represent new manufacturing capabilities in India. Our objective is to strengthen our product capabilities, deepen our technological expertise and establish greater control across the value chain.

We believe this certification strengthens our market positioning and creates opportunities for wider commercial adoption of our products. We expect this development to support our growth in the second half of the current financial year and in the periods ahead.

We will continue to develop and introduce products built on advanced technologies, both by enhancing our existing portfolio and by entering new, high-potential categories, while creating sustainable long-term value for all our stakeholders."

Mr. Siddhartha Xavier · Mr. Tejas Kothari
Promoters, CWD Limited

About CWD Limited

CWD Limited is an Indian technology company that designs, develops and manufactures technology-led solutions across wireless communication, connected devices and electronics. Its portfolio spans fintech hardware, smart infrastructure, IoT-enabled monitoring solutions and communication equipment, now including professional DMR radio equipment. Incorporated in 2016, the Company is listed on BSE (scrip code 543378). Website: www.cwdin.com

For further information	CWD Limited, Investor Relations / Company Secretary BSE Scrip Code: 543378

Disclaimer: This press release contains forward-looking statements reflecting the Company's current expectations, business outlook and anticipated developments. Such statements are subject to risks, uncertainties and other factors that may cause actual results and performance to differ materially. The certification establishes regulatory conformity only for the specified models (CP-721, CM711 and CR777) with the applicable TEC Essential Requirements. It does not replace other applicable regulatory, spectrum or security requirements, including WPC frequency authorisations and the National Security Directive on Telecommunication Sector (NSDTS). Certification does not by itself establish eligibility for any specific tender, and does not constitute an assurance of commercial orders, contracts or future revenues. References to manufacturing in India relate to the complete certified product as declared in the certificate and do not indicate the origin of individual components.