

November 9, 2024

To,  
**National Stock Exchange Limited,**  
Listing Department,  
Exchange Plaza, C-1, Block G,  
Bandra Kurla Complex,  
Bandra (E) Mumbai 4000 51  
**NSE Symbol - EFFWA,**

**Sub: Reply to mail dated November 7, 2024 with subject- Clarification for Financial results - EFFWA.**

Dear Sir/Madam

This is with reference to your email dated November 7, 2024, seeking Clarification regarding financials results not submitted properly with respect to quick result submitted to exchange dated October 24, 2024.

Regarding above we would like address all queries raised by the exchange:

1. Financial results submitted is not as per format prescribed by SEBI.

Reply: Kindly note that company is listed on NSE SME Exchange on July 12, 2024. Since Company is SME listed, as per SEBI (LODR) Regulations, 2015, SME Listed companies are required to submit financials Half Yearly. Company has complied with all necessary disclosure as per format prescribed by SEBI.

2. Machine Readable Form / Legible copy of Financial Results not submitted

Reply: Company has submitted all documents in Machine readable format only. NEAPS platform doesn't upload any documents on Exchange apart from Machine readable format. If documents are not in machine readable format NEAPS platform would have thrown Error or would not have allowed to submit any document on first place. Even if Financials Results are not legible, we have attached copy of same as annexure 1 with this letter.

3. Segment details not submitted.

Reply: we would like to confirm that the company deals in one segment only namely "Effluent treatment plan". As a result, the disclosure pertaining to the multiple segments does not apply to the company. That's why we chose the "single segment" option while preparing the company's result in PDF and XBRL format.

Kindly take the above information on your record.

For **EFFWA INFRA & RESEARCH LIMITED**

**VARSHA S. KAMAL**  
**MANGING DIRECTOR**  
**DIN: 00270314**

Date: 24.10.2024

To,  
National Stock Exchange of India Limited  
Exchange Plaza, Plot no. C-1, Block G,  
Bandra Kurla Complex, Bandra (East)  
Mumbai – 400051, Maharashtra.

Symbol	ISIN
EFFWA	INE0U9101019

**Sub: Outcome of Board OF Directors Meeting held on Thursday, 24<sup>th</sup> October, 2024**

Dear Sir/ Madam,

With Reference to the captioned subject, we hereby inform you that the Board of Directors of the Company in its Meeting held today on 24th October 2024, have inter alia considered and approved the following business:

- Unaudited Financial Result along with the Statement of Assets & Liabilities and Statement of Cash Flow of the Company for the half year ended on 30<sup>th</sup> September, 2024. Along with Limited Reports thereon;

Further, Pursuant to Regulation 30 and 33 of the SEBI (Listing obligations & Disclosure Requirements) Regulations 2015, and other applicable Regulations, please find enclosed following.

- Unaudited Financial Result along with the Statement of Assets & Liabilities and Statement of Cash Flow of the Company for the half year ended on 30<sup>th</sup> September, 2024. Along with Limited Reports thereon;

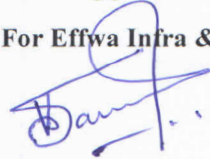
Please note that the Meeting of Board of Directors was commenced at 03.30 PM and concluded at 04:00 PM.

A copy of the Un-audited Financial results adopted and limited review report of the Auditors thereon is attached herewith for your kind perusal and treat the same as compliance with applicable provisions of Listing Regulations.

You are requested to kindly take the above information in your records.

Thanking you,

For Effwa Infra & Research Limited



**Dr Varsha Kamal**  
Managing Director & Chairperson  
DIN: 00270314





Jignesh Savla  
F.C.A., C.P.A.

# Jignesh Savla & Associates

Chartered Accountants

**Independent Auditor's Limited Review Report on the Unaudited Financial Result of Effwa Infra & Research Limited for the half year ended September 30, 2024 pursuant to the regulation 33 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations, 2015**

**Review Report to**

**The Board of Directors**

**Effwa Infra & Research Limited.**

1. We have reviewed the accompanying statement of unaudited financial result of **M/s. Effwa Infra & Research Limited** ("The Company") for the half year ended on 30<sup>th</sup> September, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
3. We conducted our review of the Statement in accordance with the Standards on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditors of the Entity", issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A 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.
4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of the unaudited Financial Results prepared in accordance with the applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement



Flat No. 2, 1st Floor, Somaiya Shopping Centre, Above Govindas Hotel,  
Sainath Road, Malad (West), Mumbai - 400 064.  
Tel. : +91 22 20891192 | Cell : + 91 9820260070  
E-mail : cajigneshsavla@gmail.com | www.cajigneshsavla.com

5. The standalone financial results for the year ended March 31, 2024 were audited by another auditor whose report dated 11<sup>th</sup> June 2024 expressed an unmodified opinion on those financial results.

Our conclusion is not modified in respect of these matter.

For Jignesh Savla and Associates

Mumbai, dated 24<sup>th</sup> October 2024

Chartered Accountants

Firm Regn. No. 127654W



Jignesh Savla

Proprietor

M No 124607

UDIN: 24124607BKCABG4125



## Effwa Infra & Research Limited

CIN : L90001MH2014PLC251793

07, Vardhman Industrial Complex, LBS Road, Gokul Nagar, Thane west-400601

Website: www.effwa.co.in

**Statement of Un- Audited Financial Results for the Half Year ended on 30.09.2024**  
Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

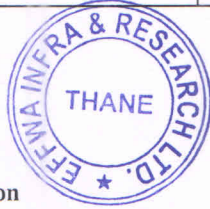
(Amount in Lakhs)

Particulars	Half Year Ended September, 2024	Half Year Ended September, 2023	Year ended March 2024
	Un -Audited	Un -Audited	Audited
I Revenue from Operations	6,085.80	3,300.57	14,515.93
II Other Income	-	-	35.53
<b>III Total Income (I + II)</b>	<b>6,085.80</b>	<b>3,300.57</b>	<b>14,551.46</b>
<b>IV Expenses:</b>			
Cost of Goods Sold	4,428.41	2,215.68	10,690.35
Employee Benefits Expenses	503.78	393.17	950.62
Office & Admin Expenses	40.80	57.01	98.13
Selling & Distribution Expenses	49.45	47.94	92.68
Finance Cost	83.27	109.08	199.11
Depreciation and Amortisation Expenses	10.10	9.32	18.63
Other Expenses	333.36	287.50	643.75
<b>Total Expenses</b>	<b>5,449.16</b>	<b>3,119.69</b>	<b>12,693.29</b>
V Profit Before Tax (III-IV)	636.63	180.88	1,858.18
VI Tax Expenses:			
(1) Current Tax			
(2) Short/(Excess) Provision of Income Tax	160.24	45.53	473.16
(3) Deferred Tax			(5.44)
Total Tax Expenses (VI)	160.24	45.53	467.72
VII Profit/(Loss) for the year (After Tax) (V-VI)	476.39	135.35	1,390.46
Earning Per Share (EPS)	2.36	5.82	7.80

For Effwa Infra & Research Ltd



**Varsha Kamal**  
Managing Director & Chairperson  
Din : 00270314



# Effwa Infra & Research Limited

CIN : L90001MH2014PLC251793

07, Vardhman Industrial Complex, LBS Road, Gokul Nagar, Thane west-400601

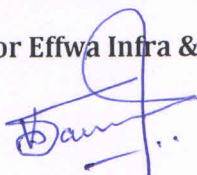
Website: www.effwa.co.in

Un - Audited Statement of Assets & Liabilities as at September 30, 2024

(Amount in Lakhs)

Particulars	As at September 30, 2024	As at September 30, 2023	As at March 31, 2024
	Un -Audited	Un -Audited	Audited
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2,314.72	232.57	1,783.04
(b) Reserves and Surplus	5,639.35	2,256.86	1,940.37
	<b>7,954.07</b>	<b>2,489.43</b>	<b>3,723.41</b>
<b>(2) Non Current Liabilities</b>			
(a) Long-term Borrowings	285.82	259.66	113.77
	<b>285.82</b>	<b>259.66</b>	<b>113.77</b>
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	1,713.99	1,199.92	1,292.67
(b) Trade Payables	573.52	650.92	2,424.74
(c) Short Term Provisions	160.24	(1.34)	176.62
(d) Other Current Liabilities	80.79	109.45	250.45
	<b>2,528.54</b>	<b>1,958.95</b>	<b>4,144.47</b>
<b>TOTAL</b>	<b>10,768.43</b>	<b>4,708.04</b>	<b>7,981.65</b>
<b>II. ASSETS</b>			
<b>(1) Non Current Assets</b>			
(a) Property, Plant And Equipment			
(i) Tangible Assets	59.03	53.94	63.32
(iii) Intangible Assets	-	-	-
	<b>59.03</b>	<b>53.94</b>	<b>63.32</b>
(b) Other Non-Current Assets	-	-	-
	<b>59.03</b>	<b>53.94</b>	<b>63.32</b>
(c) Deffered Tax Asset	5.44	-	5.44
<b>(2) Current Assets</b>			
(a) Inventory	783.43	238.53	182.60
(b) Trade Receivables	6,334.07	3,052.64	6,692.15
(a) Cash and Bank Balances	2,773.92	985.51	541.88
(d) Short term loans and Advances	282.65	180.29	180.90
(b) Other Current Assets	529.89	197.11	315.38
	<b>10,703.96</b>	<b>4,654.09</b>	<b>7,912.90</b>
<b>Total</b>	<b>10,768.43</b>	<b>4,708.04</b>	<b>7,981.65</b>

For Effwa Infra & Research Ltd



Varsha Kamal  
Managing Director & Chairperson  
Din : 00270314



## Effwa Infra & Research Limited

CIN : L90001MH2014PLC251793

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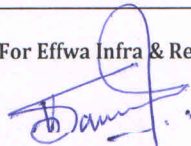
Website: www.effwa.co.in

Un - Audited Statement of Cash Flow for the Half Year ended September 30, 2024

(Amount in Lakhs)

	Half Year Ended 30 th September	Half Year Ended 30 th September	Year Ended 31 st March
	2024	2023	2024
<b>A. Cash Flow from Operating Activities</b>			
Net Profit before Taxation	636.63	180.88	1,858.18
Adjustments for:			
Depreciation And Amortization of Expenses	10.10	9.32	18.63
IPO expenses written off	-	-	(5.44)
Interest Expense	96.07	72.23	124.51
Interest Income	(49.69)	(12.22)	(35.53)
<b>Operating Profit Before Working Capital Changes</b>	<b>693.12</b>	<b>250.20</b>	<b>1,960.35</b>
Adjustments for :			
Decrease/(Increase) in Inventories	(600.83)	70.75	126.68
Decrease/(Increase) in Trade Receivables	358.08	2,114.87	(1,524.64)
Decrease/(Increase) in Loans and Advances & Other Current Assets	(316.26)	(34.20)	(153.07)
Increase/(Decrease) in Trade Payables	(1,851.22)	(1,335.11)	438.70
Increase/(Decrease) in Other Current Liabilities and Provisions	(186.04)	(251.79)	67.16
<b>Cash Generated from Operations</b>	<b>(1,903.15)</b>	<b>814.72</b>	<b>915.19</b>
Income Tax Paid	(160.24)	(45.53)	(467.72)
<b>Net Cash Inflow / (Outflow) from Operating Activities</b>	<b>(2,063.39)</b>	<b>769.19</b>	<b>447.47</b>
<b>B. Cash Flow from Investing Activities</b>			
Purchase of Fixed Assets	(5.82)	(13.81)	(32.50)
<b>Net Cash inflow from/ (outflow) from Investing activities</b>	<b>(5.82)</b>	<b>(13.81)</b>	<b>(32.50)</b>
<b>C. Cash Flow from Financing Activities</b>			
Loan Taken/( Repayment)	354.69	(51.49)	(135.55)
Loan from Shareholders	62.07	(162.37)	(197.27)
Increase in Equity Share Capital	531.68	-	-
Increase in Security Premium	3,828.10	-	-
IPO related Expenses / Misc Expenses	(605.51)	-	(21.13)
Interest Received	49.69	12.22	35.53
Interest paid	(96.07)	(72.23)	(124.51)
<b>Net Cash inflow from/ (outflow) from Financing activities</b>	<b>4,124.65</b>	<b>(273.87)</b>	<b>(442.93)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>2,055.44</b>	<b>481.51</b>	<b>(27.96)</b>
<b>Opening Cash and Cash Equivalents</b>			
Cash in hand	4.33	2.32	2.32
Bank balances	(522.07)	(501.44)	(151.40)
	<b>(517.75)</b>	<b>(499.12)</b>	<b>(149.08)</b>
<b>Closing Cash and Cash Equivalents</b>			
Cash in hand	5.26	1.79	4.33
Bank balances	1,532.44	(19.40)	(181.37)
	<b>1,537.70</b>	<b>(17.61)</b>	<b>(177.04)</b>

For Effwa Infra & Research Ltd



Varsha Kamal  
Managing Director & Chairperson  
Din : 00270314

