November 12, 2025

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

Subject: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

With Reference to the above, we would like to inform that the Board of Directors at its meeting held today i.e. Wednesday, November 12, 2025 at 5.00 p.m. (IST) at the Registered Office of the Company, has inter-alia considered and approved the following:

1. Un-Audited Financial Statements (Standalone) with Statement of Assets and Liabilities and Statement of Cash Flow of the company for the half year ended September 30, 2025 along with Limited Review Report thereon

2. Statement of Deviation(s) and variation.

The Financial Results will also be available on the Company's website at https://www.effwa.co.in.

The meeting of Board of Directors commenced at 5.00 P.M. and concluded at 5.45 P.M.

Kindly take the above information on your record and acknowledge.

For EFFWA INFRA & RESEARCH LIMITED

Varsha Subhash Kamal
Digitally signed by Varsha Subhash Kamal
Date: 2025.11.12 18:02:03 +05'30'

VARSHA S. KAMAL
CHAIRPERSON & MANAGING DIRECTOR
DIN: 00270314

Encl: as above

JIGNESH SAVLA AND ASSOCIATES
CHARTERED ACCOUNTANTS

JIGNESH SAVLA
FCA , CPA (USA)

102, Neo Corporate Plaza, Ramchandra Extn. Lane, Kanchpada, Malad West, Mumbai-400064. Ph. No.9820260070

Independent Auditor's Limited Review Report on the Unaudited Financial Result of Effwa Infra & Research Limited for the half year ended September 30, 2025 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.

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 30th September, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

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 financials statements based on our review.

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 then an audit. We have not performed an audit and accordingly we do express an audit opinion.

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 recognized 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 is contains any material misstatement

Our conclusion is not modified in respect of these matter.

For Jignesh Savla and Associates
Chartered Accountants
Firm Regn. No. 127654W

Mumbai, 12th November 2025

JIGNESH SAVLA AND ASSOCIATES
MUMBAI
Chartered Accountants

CA Jignesh Savla
(Proprietor)
M.No.124607
UDIN: 25124607BMJQSK2704

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 30.09.2025
Pursuant to regulation 33 of SEBI (LODR) Regulation, 2015

(Amount in Lakhs)

	Particulars	Half Year Ended September, 2025	Half Year Ended September, 2024	Year ended March 2025	Year ended March 2024
		Un -Audited	Un -Audited	Audited	Audited
I	Revenue from Operations	9,020.87	6,085.80	18,511.93	14,515.93
II	Other Income	-	-		35.53
III	**Total Income (I + II)**	**9,020.87**	**6,085.80**	**18,511.93**	**14,551.46**
IV	**Expenses:**				
	Cost of Goods Sold	6,232.40	4,428.41	13,385.27	10,690.35
	Employee Benefits Expenses	712.75	503.78	1,234.42	950.62
	Office & Admin Expenses	78.44	40.80	103.11	98.13
	Selling & Distribution Expenses	94.82	49.45	132.88	92.68
	Finance Cost	176.05	83.27	254.14	199.11
	Depreciation and Amortisation Expenses	10.85	10.10	22.64	18.63
	Other Expenses	360.00	333.36	654.25	643.75
	Total Expenses	**7,665.30**	**5,449.16**	**15,786.71**	**12,693.29**
V	Profit Before Tax (III-IV)	**1,355.58**	**636.63**	**2,725.21**	**1,858.18**
VI	Tax Expenses:				
	(1) Current Tax	341.20	160.24	690.00	473.16
	(2) Short/(Excess) Provision of Income Tax	-	-	23.44	-
	(3) Deferred Tax			0.49	(5.44)
	Total Tax Expenses (VI)	**341.20**	**160.24**	**713.94**	**467.72**
VII	Profit/(Loss) for the year (After Tax) (V-VI)	**1,014.38**	**476.39**	**2,011.28**	**1,390.46**
	Earning Per Share (EPS)	4.38	2.36	6.63	7.80

Notes:

1 The above financial results which are published in accordance with Regulations 33 of SEBI (Listing Obligation & Disclosure Requirements), 2015 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 12th November, 2025.

2 The Financial results have been prepared in accordance with the Accounting Standards ('AS")as prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Account) Rules 2014 by the Ministry of Corporate Affairs and amendments thereof

3 As per Ministry of Corporate Affairs Notification dated February 16, 2015, Companies whose securities are listed on SME Exchange as referred to in Chapter XB of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 [ICDR, 2009] are exempted from the compulsory requirement of adoption of Ind AS.

4 The Company has a single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - Segment Reporting

5 Previous year's/ period figures have been regrouped/ reclassified/ restated, wherever necessary to confirm to classification of current.

6 The Company has issued 23147167 Equity shares of Rs.10/- each at a preimum of Rs 82/- each by way of Initial Public Offer ("IPO") and got listed on Emerge Platform of National Stock Exchange of India Limited on 12th July, 2024.

7 Details of proceeds and utilization of IPO funds : Funds are utilised for Working Capital of the Company

Particulars	Amount utilized till Mar-25	Amount Unutilized till Sep-25
1. For Working Capital	3,300.00	-
2. General Corporate Purpose	1,018.78	-
3. For Capital Goods	26.65	14.35
Total	**4,345.42**	**14.35**

For Effwa Infra & Research Ltd

EFFWA INFRA & RESEARCH LTD. THANE

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 & Liablities as at September 30, 2025

(Amount in Lakhs)

Particulars	As at September 30, 2025	As at September 30, 2024	As at March 31, 2025
	Un -Audited	Un -Audited	Audited
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2,314.72	2,314.72	2,314.72
(b) Reserves and Surplus	8,187.85	5,639.35	7,173.47
	10,502.57	**7,954.07**	**9,488.19**
(2) Non Current Liabilities			
(a) Long-term Borrowings	71.02	285.82	309.37
	71.02	**285.82**	**309.37**
(3) Current Liabilities			
(a) Short Term Borrowings	1,359.92	1,713.99	2,660.78
(b) Trade Payables	1,673.69	573.52	1,637.64
(c) Short Term Provisions	278.15	160.24	323.55
(d) Other Current Liabilities	154.26	80.79	556.21
	3,466.02	**2,528.54**	**5,178.18**
TOTAL	**14,039.61**	**10,768.43**	**14,975.74**
II. ASSETS			
(1) Non Current Assets			
(a) Property,Plant And Equipment			
(i) Tangible Assets	215.04	59.03	58.42
(iii) Intangible Assets	-	-	-
	215.04	**59.03**	**58.42**
(b) Other Non-Current Assets	-	-	-
	215.04	**59.03**	**58.42**
(c) Deffered Tax Asset	4.95	5.44	4.95
(2) Current Assets			
(a) Inventory	598.66	783.43	173.23
(b) Trade Receivables	9,547.22	6,334.07	11,759.62
(a) Cash and Bank Balances	3,213.99	2,773.92	2,606.05
(d) Short term loans and Advances	273.27	282.65	202.99
(b) Other Current Assets	186.48	529.89	170.49
	13,819.62	**10,703.96**	**14,912.37**
Total	**14,039.61**	**10,768.43**	**14,975.74**

For Effwa Infra & Research Ltd

EFFWA INFRA & RESEARCH LTD. THANE

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 Cash Flow for the Half Year ended September 30, 2025

(Amount in Lakhs)

	Half Year Ended 30 th September 2025	Half Year Ended 30 th September 2024	Year Ended 31 st March 2025
A. Cash Flow from Operating Activities			
Net Profit before Taxation	**1,355.58**	**636.63**	**2,725.21**
Adjustments for:			
Depreciation And Amortization of Expenses	10.85	10.10	22.64
IPO expenses written off	-	-	-
Interest Expense	141.87	96.07	246.10
Interest Income	(106.27)	(49.69)	(134.35)
Operating Profit Before Working Capital Changes	**1,402.02**	**693.12**	**2,859.60**
Adjustments for :			
Decrease/(Increase) in Inventories	(425.43)	(600.83)	9.37
Decrease/(Increase) in Trade Receivables	2,212.40	358.08	(5,067.47)
Decrease/(Increase) in Loans and Advances & Other Current Assets	(86.28)	(316.26)	122.80
Increase/(Decrease) in Trade Payables	36.05	(1,851.22)	(787.09)
Increase/(Decrease) in Other Current Liabilties and Provisions	(447.35)	(186.04)	452.69
Cash Generated from Operations	2,691.42	(1,903.15)	(2,410.10)
Income Tax Paid	(341.20)	(160.24)	(713.44)
Net Cash Inflow / (Outflow) from Operating Activities	**2,350.22**	**(2,063.39)**	**(3,123.55)**
B. Cash Flow from Investing Activities			
Purchase of Fixed Assets	(167.46)	(5.82)	(17.74)
Net Cash inflow from/ (outflow) from Investing activities	**(167.46)**	**(5.82)**	**(17.74)**
C. Cash Flow from Financing Activities			
Loan Taken/(Repayment)	(735.05)	416.76	294.49
Increse in Equity Share Capital	-	531.68	531.68
Increse in Security Premium	-	3,828.10	3,828.10
IPO related Expenses / Misc Expenses	-	(605.51)	134.35
Interest Received	106.27	49.69	(606.27)
Interest paid	(141.87)	(96.07)	(246.10)
Net Cash inflow from/ (outflow) from Financing activities	**(770.65)**	**4,124.65**	**3,936.24**
Net increase / (decrease) in cash and cash equivalents	**1,412.10**	**2,055.44**	**794.95**
Opening Cash and Cash Equivalents			
Cash in hand	3.70	4.33	4.33
Bank balances	614.22	(522.07)	(181.37)
	617.91	**(517.75)**	**(177.04)**
Closing Cash and Cash Equivalents			
Cash in hand	2.72	5.26	3.70
Bank balances	2,027.29	1,532.44	614.22
	2,030.02	**1,537.70**	**617.91**

For Effwa Infra & Research Ltd

EFFWA INFRA & RESEARCH LTD. THANE

Varsha Kamal
Managing Director & Chairperson
Din : 00270314

JIGNESH SAVLA AND ASSOCIATES
CHARTERED ACCOUNTANTS

JIGNESH SAVLA
FCA , CPA (USA)

102, Neo Corporate Plaza, Ramchandra Extn. Lane, Kanchpada, Malad West, Mumbai-400064. Ph. No.9820260070

Annexure – I

Statement of Deviation / Variation in Utilization of Funds Raised	
Name of Listed Entity – EFFWA INFRA AND RESEARCH LTD	
Mode of Fund Raising	**Public Issues**
Date of Raising Funds : 12-07-2024	
Amount Raised : Rs. 51,27,29,600/- (Fresh Issue INR 43,59,77,600/- and OFS INR 7,67,52,000/-)	
Report filed for Half Year ended – 30-09-2025	
Monitoring Agency	**Not applicable**
Monitoring Agency Name, if applicable	
Is there a Deviation / Variation in use of funds raised	**No**
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders – No	
If Yes, Date of shareholder Approval – NA	
Explanation for the Deviation / Variation - NA	
Comments of the Audit Committee after review – No Comment	
Comments of the auditors, if any – No Comment	
Objects for which funds have been raised and where there has been a deviation, are in the following table –	

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised till September 30, 2025	Funds to be utilized in the financial year 2025-26 in Second Half	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, If any
Funding working capital requirements of our company	Not Applicable	INR 33,00,00,000	Not Applicable	INR 33,00,00,000	NIL	NA	No deviations
Funding of capital expenditure requirements of our company towards the purchase of Office Equipment	Not Applicable	INR 41,00,000	Not applicable	INR 26,64,641	INR 14,35,359	NA	
General Corporate Purposes	Not Applicable	INR 4,90,80,600	Not applicable	INR 4,90,80,600	Nil	NA	
Issue Related Exps	Not Applicable	INR 5,27,97,000	Not applicable	INR 5,27,97,000	Nil	NA	
Name of Signatory –							
Designation –							

UDIN: 25124607BMJQSN7574

JIGNESH SAVLA AND ASSOCIATES
MUMBAI
Chartered Accountants