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Innovations & Mobility Limited  
An ISO 9001: 2015 Company

**Ref: WIML/BSE/BM-OUTCOME/FEBRUARY/2023**

**Date: 06<sup>th</sup> February, 2023**

**To,**  
**Corporate Relations Department,**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai — 400001

**Scrip Code: 538970**  
**Script ID: WARDINMOBI**

**Sub: Outcome of the meeting of the Board of Directors**

**Listing Regulation: Disclosure under Regulation 30 and all other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time.**

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Dear Sir/ Madam,

We hereby inform you that a meeting of the Board of Directors of the Company held today i.e. Monday, 06<sup>th</sup> February, 2023, has inter alia considered and approved the following matters;

1. Un-audited Financial Results (Standalone & Consolidated) of the Company for the Third Quarter and Nine months ended December 31, 2022.
2. Copy of Limited Review Report (LRR) of the Statutory Auditors of the Company, M/s. VCA & Associates, Chartered Accountants, Vadodara, on the above Un-audited Financial Results (Standalone & Consolidated).
3. In relation to the partly paid-up equity shares on which the first and final call money remains unpaid, the Board has decided to send a Final Call Money-cum-Forfeiture Notice to the holders of such partly paid-up equity shares of ₹ 41/- each (₹ 0.50/- towards face value and ₹ 40.50/- towards Securities Premium) on 31,78,672 partly paid up equity shares having face value of Re. 1/- each which were issued and allotted on 15th March, 2022 on Rights basis pursuant to the Letter of Offer dated January 18, 2022:

**CIN No. - L35100MH1982PLC264042**

**Registered Office Address** - Shop No-508, Swami Samarth Plaza Gantra Hospital, RRT Road, Mulund West Mumbai - 400080  
**Maharashtra India Corporate Office** - Survey 26/2, Opp, Pooja Farm, Sayajipura, Ajwa Road, Vadodara Gujarat - 390019, India  
**Email id** - compliance@wardwizard.in | **Website** - www.wardwizard.in | **Compliance No.** - +91 9727755083 | **HQ Number:** 02668352000



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<b>Total Party paid-up share remain unpaid</b>	31,78,672
<b>Call payment period:</b>	The call payment period will open on Monday, 20th February, 2023 and will close on Monday, 06th March, 2023.
<b>Final call amount:</b>	₹ 41/- per equity share amounting to Rs. 13,03,25,552/-
<b>Bankers for final call money:</b>	<b>Name:</b> HDFC Bank Limited <b>Address:</b> Ground Floor, Shop No. 1 to 4, Earth land Mark, Sun Pharma Road, Vadodara, 390 020 , Gujarat, India
<b>Acceptable modes of payment</b>	Cheque/Demand Draft

Further detailed information in this regard will be included in the Final Call Money -cum-Forfeiture Notice that will be sent to the holders of partly paid-up shares, on which the first and final call money remains unpaid in due course.

The Board of Directors has authorized the Rights Issue Committee of the Company to finalize and/or modify the terms and conditions of Final Call Money-cum-Forfeiture notice and to authorize any Director or official of the Company to sign, date and issue the call notice to all the concerned holders or persons.

4. Approved the transaction(s) to be entered into with Related Party(ies) of the Company for the Financial Year 2023-2024, pursuant to Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations, 2015 and IND AS 24, subject to the approval of Shareholders of the Company.
5. Designated following Core Team Members of the Company as “Senior Management” with effective from 06<sup>th</sup> February, 2023.

Sr. No	Name	Designation in Company
1	Mr. Alok Singh Rajendrasing Jamdar	Vice President - Operations (Production)
2	Mr. Annasaheb Mahadev Kumbhar	Associate Vice President- Factory Head
3	Mrs. Sneha Harshavardhan Shouche	Chief Marketing Officer
4	Mr. Sunil Oommen Pulican Chacko	President - Retention & Training
5	Mr. Vineet Ghanshyam Akre	Senior Vice President- R&D and Production
6	Mr. Vilas Nilkanth Paturkar	Associate Vice President – Factory Operations

The details required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is mentioned in **Annexures**.

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6. The Board has appointed Mrs. Sneha Harshavardhan Shouche, Chief Marketing officer of Company as Presiding Officer/Chairperson of Internal Complaint Committee/Prevention of Sexual Harassment Committee and approved the amended POSH policy which is also available on the Company's website at [www.wardwizard.in](http://www.wardwizard.in).
7. The Board has decided to convene the Extra Ordinary General Meeting of the members of the Company instead of conducting the Postal Ballot, hence approved the Notice of Extra Ordinary General Meeting of the members of the Company on Friday, the 03th March, 2023 at 13.00 p.m. (IST) through Video conferencing/other Audio- Visual Means in pursuant with the Section 100 of the Companies Act, 2013 read with Rule 17 of the Companies (Management and Administration) Rules 2014, for seeking approval of the Members of the Company for matters in the notice to be sent to Shareholders.
8. Appointed Mrs. Pooja Amit Gala, Practicing Company Secretary to act as the scrutinizer for purpose of conducting e-Voting Process in a fair and transparent manner.

All other information pertaining to EOGM, cut off dates, e-voting period, etc will be intimated to you in a short time in due course.

The Board Meeting Outcome is also available on the Company's website at [www.wardwizard.in](http://www.wardwizard.in).

The Meeting of the Board of Directors commenced at 09.30 A.M. and concluded at 11.30 A.M.  
Please take the same on your record.

Thanking you

Yours Faithfully,

**For Wardwizard Innovations & Mobility Limited**

**Jaya Ashok Bhardwaj**

**Company Secretary and Compliance Officer**

**CIN No. - L35100MH1982PLC264042**

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### Annexure I

**The details required to be furnished under Regulation 30 of The SEBI (LODR), Regulations, 2015  
read with SEBI Circular CIR/CFC/CMD/4/2015 dated September 09, 2015**

Name of the Appointee	<b>Mr. Aloksing Rajendrasing Jamdar</b>
Reason for Change	Designated as Senior Management as per the provisions of SEBI Circular No. SEBI/LAD-NRO/GN/2023/117, dated 17 <sup>th</sup> January, 2023 and Regulation 16(1)(d) of SEBI (LODR) Regulations, 2015
Date and terms of appointment as "Senior Management"	<b>Date of Original Appointment:</b> 21 <sup>st</sup> August, 2020 as Vice President - Operations (Production) <b>Date of Designated as Senior Management:</b> with effect from 06 <sup>th</sup> February, 2023
Brief Profile	<p>Mr. Aloksing Rajendrasing Jamdar is a Diploma in Mechanical Engineering graduated from Institute of Mechanical Engineers Baroda, Gujarat.</p> <p>Mr. Aloksing Rajendrasing Jamdar is having more than 37+ years of experience in working as a production floor in Charge, Production Supervisor, Production Engineering, Engineering Manager, Vendor Development Manager, Technical Advisor, and technical director in Different Companies.</p> <p>He is presently associated with Northwest Engineering Corporation private Limited as a Managing Director and this company is involved in manufacturing of super critical parts for aerospace, nuclear and hydro power industry. His experience involves exposure of several manufacturing process like polymer processing, metal forming by means of sheet metal forming, fabrication processes, welding, casting, forging, sintering, heat treatments, critical assembly processes including various ferrous and non-ferrous metals, carbon and alloy steels tool and hot die steels, various engineering polymers, composites etc. He was previously associated with companies like Austin Machinery Private Limited, Axtel Industries limited, Ambica Engtech Works Private Limited, Baroda Polyforms Private Limited, Monesh-Chemo private Limited, Advance Extrufoil Technologies And Exports Limited.</p>





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## Annexure II

**The details required to be furnished under Regulation 30 of The SEBI (LODR), Regulations, 2015 read with SEBI Circular CIR/CFC/CMD/4/2015 dated September 09, 2015 issued thereunder are furnished below**

Name of the Appointee	<b>Mr. Annasaheb Mahadev Kumbhar</b>
Reason for Change	Designated as Senior Management as per the provisions of SEBI Circular No. SEBI/LAD-NRO/GN/2023/117, dated 17 <sup>th</sup> January, 2023 and Regulation 16(1)(d) of SEBI (LODR) Regulations, 2015
Date and terms of appointment as "Senior Management"	<b>Date of Original Appointment:</b> 05 <sup>th</sup> January, 2021 as Associate Vice President- Factory Head <b>Date of Designated as Senior Management:</b> with effect from 06 <sup>th</sup> February, 2023
Brief Profile	Mr. Annasaheb Mahadev Kumbhar is a Diploma in Mechanical Engineering graduated from BTE Bombay, Maharashtra. Mr. Annasaheb Mahadev Kumbhar is having more than 21+ years of experience in areas of setting up of Assembly Lines, Vendor Development, Quality control, Homologation, Industrial engineering. He is associated with Company as an Associate Vice President- Factory Head and looking After Sales Services, Vendor development. He was previously associated with companies like Bajaj Auto limited, PARI Automation, Piaggio Vehicles private Limited, DSK Motowheels Private Limited, Benelli India.

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### Annexure III

**The details required to be furnished under Regulation 30 of The SEBI (LODR), Regulations, 2015 read with SEBI Circular CIR/CFC/CMD/4/2015 dated September 09, 2015 issued thereunder are furnished below**

Name of the Appointee	<b>Mrs. Sneha Harshavardhan Shouche</b>
Reason for Change	Designated as Senior Management as per the provisions of SEBI Circular No. SEBI/LAD-NRO/GN/2023/117, dated 17 <sup>th</sup> January, 2023 and Regulation 16(1)(d) of SEBI (LODR) Regulations, 2015
Date and terms of appointment as “Senior Management”	<b>Date of Original Appointment as CFO:</b> 03 <sup>rd</sup> October, 2019 & resigned dated 07 <sup>th</sup> October, 2022. <b>Date of Original Appointment as Chief Marketing Officer:</b> 07 <sup>th</sup> October, 2022 <b>Date of Designated as Senior Management:</b> with effect from 06 <sup>th</sup> February, 2023
Brief Profile	Mrs. Sneha Harshavardhan Shouche is Master of Business Administration (M.B.A) graduated from C.K. Shah Vijapurwala Institute of Management, Gujarat. Mrs. Sneha Harshavardhan Shouche is having in-depth industry knowledge in Marketing & Brand Management. She has carved a distinctive path for women in the automobile industry. She is presently associated with the Company as Group Chief Marketing Officer (CMO). She previously served as Chief Financial Officer of the Company. She previously worked as a Business Development Manager with J.S. Corrupack.



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#### **Annexure IV**

**The details required to be furnished under Regulation 30 of The SEBI (LODR), Regulations, 2015 read with SEBI Circular CIR/CFC/CMD/4/2015 dated September 09, 2015 issued thereunder are furnished below**

Name of the Appointee	<b>Mr. Sunil Oommen Pulican Chacko</b>
Reason for Change	Designated as Senior Management as per the provisions of SEBI Circular No. SEBI/LAD-NRO/GN/2023/117, dated 17 <sup>th</sup> January, 2023 and Regulation 16(1)(d) of SEBI (LODR) Regulations, 2015
Date and terms of appointment as "Senior Management"	<b>Date of Original Appointment:</b> 01 <sup>st</sup> April, 2020 as President - Retention & Training <b>Date of Designated as Senior Management:</b> with effect from 06 <sup>th</sup> February, 2023
Brief Profile	<p>Mr. Sunil Oommen Pulican Chacko is a Graduate in Moral Sciences, (Nowrosjee Wadia College) Pune University, Completed Six Sigma Black Belt Certification in 2022 from MSME Chennai. Mr. Sunil Oommen Pulican Chacko is having more than 32 years of in depth experience in varied industries such as Space Selling, Timeshare, Telecom, Insurance &amp; EV Industry.</p> <p>He is associated with Company from year 2020 as President - Retention &amp; Training.</p> <p>He was previously associated with Tata Aig Life Insurance, Max New York Life Ltd., Sterling Holidays Resorts Int., Sesa Seat Information Systems Ltd., Hughes Telecom.</p>

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### Annexure V

**The details required to be furnished under Regulation 30 of The SEBI (LODR), Regulations, 2015 read with SEBI Circular CIR/CFC/CMD/4/2015 dated September 09, 2015 issued thereunder are furnished below**

Name of the Appointee	<b>Mr. Vineet Ghanshyam Akre</b>
Reason for Change	Designated as Senior Management as per the provisions of SEBI Circular No. SEBI/LAD-NRO/GN/2023/117, dated 17 <sup>th</sup> January, 2023 and Regulation 16(1)(d) of SEBI (LODR) Regulations, 2015
Date and terms of appointment as "Senior Management"	<b>Date of Original Appointment:</b> 01 <sup>st</sup> April, 2020 as Senior Vice President- R&D and Production <b>Date of Designated as Senior Management:</b> with effect from 06 <sup>th</sup> February, 2023
Brief Profile	<p>Mr. Vineet Ghanshyam Akre is a Bachelor in Electronics and Communication, graduated from SSGMCE (Amravati University) Maharashtra. Mr. Vineet Ghanshyam Akre is having more than 22+ years of in depth experience in varied areas in High Voltage Instrument Transformers design, Electrical and Electronics systems design, Embedded system and IOT hardware and software design, Database systems development, Design of Special Purpose machines and CNC machines. He also is well conversant with QMS standards like ISO 9001:2015 and ISO/IEC 17025.</p> <p>He is associated with Company from year 2020 as a head of Production and R&amp;D activities.</p> <p>He was previously associated with Hivoltrans Electricals Pvt. Ltd. and headed the production and development activities for High Voltage Instrument Transformers. There he worked towards enhancing productivity and quality by introducing automation in various manufacturing processes. He also implemented QMS as per ISO 9001 and also headed the work of getting the testing facility NABL Accreditation as per ISO 17025.</p>

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#### Annexure VI

**The details required to be furnished under Regulation 30 of The SEBI (LODR), Regulations, 2015 read with SEBI Circular CIR/CFC/CMD/4/2015 dated September 09, 2015 issued thereunder are furnished below**

Name of the Appointee	<b>Mr. Vilas Nilkanth Paturkar</b>
Reason for Change	Designated as Senior Management as per the provisions of SEBI Circular No. SEBI/LAD-NRO/GN/2023/117, dated 17 <sup>th</sup> January, 2023 and Regulation 16(1)(d) of SEBI (LODR) Regulations, 2015
Date and terms of appointment as "Senior Management"	<b>Date of Original Appointment:</b> 23 <sup>rd</sup> December, 2021 as Associate Vice President – Factory Operations <b>Date of Designated as Senior Management:</b> with effect from 06 <sup>th</sup> February, 2023
Brief Profile	<p>Mr. Vilas Nilkanth Paturkar is a Diploma in Electronics Engineering from Indian Technical Institute, Mumbai. Mr. Vilas Nilkanth Paturkar is having more than 34 years in the areas of R &amp; D / Inspection, Testing, Electrical Maintenance and Quality Management.</p> <p>He is associated with Company from year 2021 as Associate Vice President Factory Operations. He was previously associated with electrotherm (i) ltd, Kinetic Motor Co. Ltd, Kinetic Engineering Ltd, Welable Son Cap Pvt. Ltd., Sylvania &amp; Laxman Ltd.</p>

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# VCA & Associates

Chartered Accountants

CA. Ashok Thakkar CA. Rutvij Vyas CA. Hiral Brahmbhatt  
CA. S. H. Shastri CA. Sanjay Bhatt CA. Hemal Vaghani  
CA. Janak Shah CA. Hitesh Shah

H. O. : 402, CAPRI HOUSE, B/H. EXPRESS HOTEL, ALKAPURI, VADODARA-390 007

503, STERLING CENTRE, BESIDE CENTRE POINT  
R. C. DUTT ROAD, VADODARA-390 007  
PHONE : 0265-2325561 MOBILE : 98251 24489  
E-MAIL : vca.rutvij@gmail.com  
Website : www.vca-ca.com

**Limited Review Report on the Unaudited Standalone Financial Results of WARDWIZARD INNOVATION AND MOBILITY LTD (Formerly known as Manvijay Development Company Limited) for quarter and nine month ended on December 31, 2022 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review report to

The Board of Directors

WARDWIZARD INNOVATIONS AND MOBILITY LTD

(Formerly known as Manvijay Development Company Limited)

We have reviewed the accompanying statement of unaudited financial results of **WARDWIZARD INNOVATION AND MOBILITY LTD (Formerly known as Manvijay Development Company Limited)** for the Quarter and nine months ended on December 31, 2022 ("the Statement") attached herewith.

The Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.



We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of 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.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with 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 the 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.

Our conclusion is not modified in respect of this matter.

**For VCA & ASSOCIATES**  
**Chartered Accountants**



**RUTVIJ VYAS**

**(Partner)**

**M.NO. 109191**

**UDIN: 23109191BGRIRS1743**

**Date: 06/02/2023**

**Place: Vadodara**







WARDWIZARD INNOVATIONS & MOBILITY LIMITED  
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Email ID: compliance@wardwizard.in/ Website: www.wardwizard.in/ Tel No: 9727755083

Statement of Standalone Unaudited Financial Results for the third quarter and nine months ended 31st December, 2022

(Rupees in Lacs)

	Particulars	Quarter ended			Nine Months Ended		Year ended
		31st December, 2022	30th September 2022	31st December, 2021	31st December, 2022	31st December, 2021	31st March, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	6982.72	6388.61	5811.14	18837.82	10306.81	18456.1
II	Other Income	0.00	8.73	18.87	14.83	28.18	57.97
III	<b>Total Income (I+II)</b>	<b>6982.72</b>	<b>6397.34</b>	<b>5830.01</b>	<b>18852.65</b>	<b>10334.99</b>	<b>18514.07</b>
IV	<b>EXPENSES</b>						
	Cost of materials consumed	5519.34	5472.43	5005.46	15681.04	8666.99	15818.13
	Purchases of Stock-in-Trade	0.00	13.18	0	13.18	9.63	9.63
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	25.58	-151.9	0	-157.44	12.85	26.31
	Employee benefits expense	225.70	210.74	179.63	627.79	419.08	613.23
	Finance costs	48.02	17.26	0	65.28	0	0
	Depreciation and amortization expense	124.55	104.65	64.32	315.53	147.38	233.3
	Other expenses	563.08	393.3	192.83	1214.83	385.36	599.3
	<b>Total expenses (IV)</b>	<b>6506.25</b>	<b>6059.66</b>	<b>5442.24</b>	<b>17760.19</b>	<b>9641.29</b>	<b>17299.89</b>
V	Profit/(loss) before exceptional items and tax (I- IV)	476.47	337.68	387.77	1092.46	693.7	1214.18
VI	Exceptional Items	0	0	0	0.00	0	0
VII	Profit/(loss) before tax (V-VI)	476.47	337.68	387.77	1092.46	693.7	1214.18
VIII	Tax expense:						
	(1) Current tax	133.10	87.41	100.82	292.87	174.25	400
	(2) Deferred tax	0	0	0	0.00	0	-33.54
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	343.38	250.27	286.95	799.60	519.45	847.72
X	Profit/(loss) from discontinued operations	0	0	0	0	0	0
XI	Tax expense of discontinued operations	0	0	0	0	0	0
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0	0	0	0	0	0
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>343.38</b>	<b>250.27</b>	<b>286.95</b>	<b>799.60</b>	<b>519.45</b>	<b>847.72</b>
XIV	Other Comprehensive Income	7.13	8.72	0	15.85	0	-0.06
	A (i) Items that will not be reclassified to profit or loss	9.64	12.3	0	21.94	0	-0.08
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.51	3.58	0	6.09	0	0.02
	B (i) Items that will be reclassified to profit or loss	0	0	0	0	0	0
	(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0	0
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	350.51	258.99	286.95	815.45	519.45	847.66
	<b>Paid up Equity Share Capital (No of Shares)</b>	<b>2604.63</b>	<b>2620.52</b>	<b>2563.82</b>	<b>2604.63</b>	<b>2563.82</b>	<b>2620.52</b>
	Face Value	1	1	1	1	1	1
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	0.14	0.10	0.11	0.31	0.20	0.35
	(2) Diluted	0.14	0.10	0.11	0.31	0.20	0.35
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	0	0	0	0	0	0
	(2) Diluted	0	0	0	0	0	0
XVIII	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	0.14	0.10	0.11	0.31	0.20	0.35
	(2) Diluted	0.14	0.10	0.11	0.31	0.20	0.35



*[Signature]*



*[Signature]*

<b>Note:</b>				
1	The Statement of unaudited Financial Results for the Third Quarter ended on 31st December, 2022 have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their meeting held on 06/02/2023.			
2	The Statutory auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. There are no qualifications in the audit report.			
3	The previous period figures have been regrouped/reclassified wherever required to conform to the current year's presentation.			
4	No Investors complaint remains pending at the quarter ended on 31st December, 2022.			
5	Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Company's business activity fall within a Multiple operating segment, namely EV segment & Consumer Home Appliances.			
6	The company has received First and Final Call Money in pursuant to Notice dated 29th October, 2022 aggregating to Rs. 10,21,56,871/- (Rupees Ten Crores Twenty One Lakhs Fifty Six Thousand Eight Hundred Seventy One only) from the allottee(s) on 12th December 2022 against conversion of 24,91,631 partly paid-up equity shares of face value Rs.0.50/- into fully paid-up equity shares of face value Rs. 1/- each against 56,70,303 partly paid-up equity shares (originally allotted as partly paid—up equity shares on 15th March, 2022) in the Company's Escrow Account .			
	<b>Item Head</b>	<b>Amount of Right Issues</b>	<b>Amount Utilised</b>	<b>* Total Unutilised amount on 31.12.2022</b>
	Working Capital Requirements & General Corporate Purpose	10,21,56,871.00	0	10,21,56,871.00
	* the same is deposited in an Escrow Account of the company.			
7	The above financial results are also available on the Company's website <a href="http://www.wardwizard.in">http://www.wardwizard.in</a> and BSE Limited's website			



Place: Vadodara  
Date: 06th February, 2023

FOR AND ON BEHALF OF BOARD  
FOR WARDWIZARD INNOVATIONS & MOBILITY LIMITED

Yatin Sanjay Gupte  
Managing Director  
DIN: 07261150



Deepakkumar Doshi  
Chief Financial Officer



**WARDWIZARD INNOVATIONS & MOBILITY LIMITED**

CIN: L35100MH1982PLC264042

Registered Office: Shop No-508, Swami Samarth Plaza Gantra Hospital, RRT Road, Mulund West Mumbai, Maharashtra, 400080, India

Corporate Office: Survey 26/2, Opposite Pooja Farm Sayajipura, Ajwa Road Vadodara 390019, Gujarat, India

Email ID: compliance@wardwizard.in/ Website: www.wardwizard.in/ Tel No: 9727755083

Particulars	3 months ended 31st December, 2022	3 months ended 30th September 2022	Corresponding 3 months ended in the previous year 3rd December 2021	Year to date figure for current period ended 31st December 2022	Year to date figure for current period ended 31st December 2021	Year Ended 31st March 2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Segment Revenue</b> (net sale/income from each segment should be disclosed under this head)						
(a) Segment – A Joy E-Bike	NA	6369.06	5811.14	NA	10001.04	18076.57
(b) Segment – B Vyom Innovation	NA	14.54	0	NA	0.54	14.3
(c) Segment – C Sale of Services	NA	0	0	NA	305.23	357.05
(d) Unallocated	NA	13.74	18.87	NA	28.18	66.15
<b>Total</b>	NA	6397.34	5830.01	NA	10334.99	18514.07
Less: Inter Segment Revenue	NA	NA	NA	NA	0	0
<b>Net sales/Income From Operations</b>	NA	6397.34	5830.01	NA	10334.99	18514.07
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#</b>						
(a) Segment – A Joy E-Bike	NA	336.19	386.51	NA	671.95	1185.49
(b) Segment – B Vyom Innovation	NA	0.77	0	NA	0.04	0.94
(c) Segment – C Sale of Services	NA	0	0	NA	19.87	23.42
(d) Unallocated	NA	0.73	1.26	NA	1.85	4.34
<b>Total</b>	NA	337.68	387.77	NA	693.71	1214.18
Less: i) Interest**	NA	NA	NA	NA	NA	NA
(ii) Other Un-allocable Expenditure net off	NA	NA	NA	NA	NA	NA
(iii) Un-allocable income	NA	NA	NA	NA	NA	NA
<b>Total Profit Before Tax</b>	NA	337.68	387.77	NA	693.71	1214.18
<b>3. Capital Employed (Segment assets)</b>						
(a) Segment – A Joy E-Bike	NA	18717.29	10604.05	NA	10604.05	17505.44
(b) Segment – B Vyom Innovation	NA	22.98	0	NA	0	13.84
(c) Segment – C Sale of Services	NA	0	0	NA	0	345.77
(d) Unallocated	NA	21.72	34.43	NA	34.43	64.06
<b>Total</b>	NA	18761.99	10638.48	NA	10638.48	17929.11
<b>3. Capital Employed (Segment Liabilities)</b>						
(a) Segment – A Joy E-Bike	NA	18717.29	10604.05	NA	10604.05	17505.44
(b) Segment – B Vyom Innovation	NA	22.98	0	NA	0	13.84
(c) Segment – C Sale of Services	NA	0	0	NA	0	345.77
(d) Unallocated	NA	21.72	34.43	NA	34.43	64.06
<b>Total</b>	NA	18761.99	10638.48	NA	10638.48	17929.11

\*strike off whichever is not applicable

# Profit/loss before tax and after interest in case of segments having operations which are primarily of financial nature.

\*\* Other than the interest pertaining to the segments having operations which are primarily of financial nature.



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# VCA & Associates

Chartered Accountants

CA. Ashok Thakkar CA. Rutvij Vyas CA. Hiral Brahmbhatt  
CA. S. H. Shastri CA. Sanjay Bhatt CA. Hemal Vaghani  
CA. Janak Shah CA. Hitesh Shah

H. O. : 402, CAPRI HOUSE, B/H. EXPRESS HOTEL, ALKAPURI, VADODARA-390 007

503, STERLING CENTRE, BESIDE CENTRE POINT  
R. C. DUTT ROAD, VADODARA-390 007  
PHONE : 0265-2325561 MOBILE : 98251 24489  
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Website : www.vca-ca.com

**Limited Review Report on the Unaudited Consolidated Financial Results of WARDWIZARD INNOVATION AND MOBILITY LTD (Formerly known as Manvijay Development Company Limited) for quarter and nine months ended on December 31,2022 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review report to

The Board of Directors

**WARDWIZARD INNOVATIONS AND MOBILITY LTD**

**(Formerly known as Manvijay Development Company Limited)**

We have reviewed the accompanying statement of unaudited consolidated financial results of **Wardwizard Innovations & Mobility Limited** (Formerly known as **Manvijay Development Company Limited**) ("**the Parent**") and its subsidiary for the quarter and nine months ended on December 31,2022 attached herewith, being submitted by the parent pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirement ) Regulations , 2015 as amended (the "Listing Regulations").

This statement , which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors , has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 34, ("Ind AS 34") "Interim Financial Reporting " prescribed under section 133 of the Companies Act ,2013 as amended , read with the relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the statements based on our review.



We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matter, and applying analytical and other review procedures . A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit . Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities Exchange Board of India under Regulation 33(8) of the the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations,2015 , to the extent applicable.

The Statement includes the unaudited financial information of the following subsidiary, which has been certified by the management, and which has not been subjected to review by us:

Name of the Entity	Relation
Wardwizard Global PTE LTD	Subsidiary

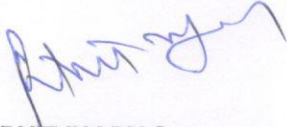
Based on above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the 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.

We did not review the financial result of the only subsidiary being foreign , included in the unaudited consolidated financial results , whose financial results reflect, total loss (before consolidation adjustments) of **Rs.29.62 Lakhs** for the Quarter and nine month ended on 31<sup>st</sup> December 2022 as considered in the consolidated unaudited financial results, which is consolidated in the period under review and hence comparative prior periods are not entirely comparable These financial results have been prepared by the Management and our conclusion on the statement , in so far as it relates to the amounts and disclosures included in respect of a subsidiary .



Our conclusion is not modified in respect of this matter.

For VCA & ASSOCIATES  
Chartered Accountants



**RUTVIJ VYAS**

(Partner)

M.NO. 109191

UDIN: 23109191BGRIRT6231

Date: 06/02/2023

Place: Vadodara







WARDWIZARD INNOVATIONS & MOBILITY LIMITED  
CIN: L35100MH1982PLC264042

Registered Office: Shop No-508, Swami Samarth Plaza Gantra Hospital, RRT Road, Mulund West Mumbai, Maharashtra, 400080, India  
Corporate Office: Survey 26/2, Opposite Pooja Farm Sayajipura, Ajwa Road Vadodara 390019, Gujarat, India  
Email ID: compliance@wardwizard.in/ Website: www.wardwizard.in/ Tel No: 9727755083

Statement of Consolidated Unaudited Financial Results for the third quarter and nine months ended 31st December, 2022

(Rupees in Lacs)

	Particulars	Quarter ended			Nine Months Ended		Year ended
		31st December, 2022	30th September 2022	31st December, 2021	31st December, 2022	31st December, 2021	31st March, 2022
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I	Revenue From Operations	6982.72	6388.61	5811.14	18837.82	10306.81	18456.1
II	Other Income	0.00	8.73	18.87	14.83	28.18	57.97
III	<b>Total Income (I+II)</b>	<b>6982.73</b>	<b>6397.34</b>	<b>5830.01</b>	<b>18852.66</b>	<b>10334.99</b>	<b>18514.07</b>
IV	<b>EXPENSES</b>						
	Cost of materials consumed	5519.34	5472.43	5005.46	15681.04	8666.99	15818.13
	Purchases of Stock-in-Trade	0.00	13.18	0	13.18	9.63	9.63
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	25.58	-151.9	0	-157.44	12.85	26.31
	Employee benefits expense	254.06	210.74	179.63	656.15	419.08	613.23
	Finance costs	48.64	17.26	0	65.90	0	0
	Depreciation and amortization expense	124.55	104.65	64.32	315.53	147.38	233.3
	Other expenses	563.72	393.3	192.83	1215.47	385.36	599.3
	<b>Total expenses (IV)</b>	<b>6535.88</b>	<b>6059.66</b>	<b>5442.24</b>	<b>17789.82</b>	<b>9641.29</b>	<b>17299.89</b>
V	Profit/(loss) before exceptional items and tax (I- IV)	446.85	337.68	387.77	1062.84	693.7	1214.18
VI	Exceptional Items	0	0	0	0.00	0	0
VII	Profit/(loss) before tax (V-VI)	446.85	337.68	387.77	1062.84	693.7	1214.18
VIII	Tax expense:						
	(1) Current tax	111.26	87.41	100.82	271.03	174.25	400
	(2) Deferred tax	0	0	0	0.00	0	-33.54
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	335.59	250.27	286.95	791.81	519.45	847.72
X	Profit/(loss) from discontinued operations	0	0	0	0	0	0
XI	Tax expense of discontinued operations	0	0	0	0	0	0
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0	0	0	0	0	0
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>335.59</b>	<b>250.27</b>	<b>286.95</b>	<b>791.81</b>	<b>519.45</b>	<b>847.72</b>
XIV	Other Comprehensive Income	7.13	8.72	0	15.85	0	-0.06
	A (i) Items that will not be reclassified to profit or loss	9.64	12.3	0	21.94	0	-0.08
	(ii) Income tax relating to items that will not be reclassified to profit or loss	2.51	3.58	0	6.09	0	0.02
	B (i) Items that will be reclassified to profit or loss	0	0	0	0	0	0
	(ii) Income tax relating to items that will be reclassified to profit or loss	0	0	0	0	0	0
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	342.72	258.99	286.95	807.66	519.45	847.66
	<b>Paid up Equity Share Capital (No of Shares)</b>	<b>2604.63</b>	<b>2620.52</b>	<b>2563.82</b>	<b>2604.63</b>	<b>2563.82</b>	<b>2620.52</b>
	Face Value	1	1	1	1	1	1
XVI	Earnings per equity share (for continuing operation):						
	(1) Basic	0.13	0.10	0.11	0.31	0.20	0.35
	(2) Diluted	0.13	0.10	0.11	0.31	0.20	0.35
XVII	Earnings per equity share (for discontinued operation):						
	(1) Basic	0	0	0	0	0	0
	(2) Diluted	0	0	0	0	0	0
XVIII	Earnings per equity share (for discontinued & continuing operations)						
	(1) Basic	0.13	0.10	0.11	0.31	0.20	0.35
	(2) Diluted	0.13	0.10	0.11	0.31	0.20	0.35

Note:

- The Statement of unaudited Financial Results for the Third Quarter ended on 31st December, 2022 have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their meeting held on 06/02/2023.



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**Note:**

1	The Statement of unaudited Financial Results for the Third Quarter ended on 31st December, 2022 have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their meeting held on 06/02/2023.
2	The Statutory auditors of the Company have carried out a "Limited Review" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. There are no qualifications in the audit report.
3	The previous period figures have been regrouped/reclassified wherever required to conform to the current year's presentation.
4	No Investors complaint remains pending at the quarter ended on 31st December, 2022.
5	Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Company's business activity fall within a Multiple operating segment, namely EV segment & Consumer Home Appliances.
6	The above financial results are also available on the Company's website <a href="http://www.wardwizard.in">http://www.wardwizard.in</a> and BSE Limited's website <a href="http://www.bseindia.com">www.bseindia.com</a>
7	The above Quarter consolidated Financial results includes , only one subsidiary- foreign "Wardwizard Global PTE LTD"(wholly owned subsidiary company) financial results , hence earlier periods financial results are not entirely comparable. Total Loss amounted to Rs 29,62,280.34 for the Quarter & Year to date ended 31/12/2022.

Place: Vadodara  
Date: 06th February, 2023



FOR AND ON BEHALF OF BOARD  
FOR WARDWIZARD INNOVATIONS & MOBILITY LIMITED

Yatin Sanjay Gupte  
Managing Director  
DIN: 07261150



Deepakkumar Doshi  
Chief Financial Officer





Innovations & Mobility Limited  
An ISO 9001: 2015 Company

Ref: WIML/BSE/SD/DECEMBER/Q3

Date: 06<sup>th</sup> February, 2023

To,  
Department of Corporate Services,  
BSE Ltd.,  
Ground Floor, P.J Towers,  
Dalal Street, Fort,  
Mumbai – 4000 001

Scrip Code: 538970  
Script ID: WARDINMOBI

**Sub: Statement of Deviation(s) and/or Variation(s) raised through Rights Issue of Wardwizard Innovations & Mobility Limited ("the Company")**

**Listing Regulation: Regulation 32 and all other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time.**

Dear Sir/Madam,

Pursuant to SEBI circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, issued by SEBI regarding "Format on Statement of Deviation or Variation for proceeds of public issue, rights issue, preferential issue, Qualified Institutions Placement (QIP) etc." And pursuant to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we are enclosing herewith Statement of Deviation(s) and/or Variation(s) of funds raised through Rights Issue for the Third Quarter and Nine Months ended 31<sup>st</sup> December, 2022.

Kindly take the same on record.

Thanking You,  
**For Wardwizard Innovations & Mobility Limited**

**Jaya Ashok Bhardwaj**  
**Company Secretary and Compliance Officer**

CIN No.- L35100MH1982PLC264042

Registered Office Address - Shop No-508, Swami Samarth Plaza Gantra Hospital, RRT Road, Mulund West Mumbai - 400080 Maharashtra India

Corporate Office - Survey 26/2, Opp, Pooja Farm, Sayajipura, Ajwa Road, Vadodara Gujarat - 390019, India

Email id - compliance@wardwizard.in | Website - www.wardwizard.in | Compliance No. - +91 9727755083 | HQ Number: 02668352000

**Statement of Deviation / Variation in utilization of funds raised**

<b>Name of listed entity</b>	WARDWIZARD INNOVATIONS & MOBILITY LIMITED
<b>Mode of Fund Raising</b>	<b>Rights Issues</b>
<b>Date of Raising Funds</b>	12.12.2022 - Date of Allotment
<b>Amount Raised</b>	10,21,56,871/-
<b>Report filed for Quarter ended</b>	31 <sup>st</sup> December 2022
<b>Monitoring Agency</b>	<b>Not applicable</b>
<b>Monitoring Agency Name, if applicable</b>	NA
<b>Is there a Deviation / Variation in use of funds raised</b>	No
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	NA
<b>If Yes, Date of shareholder Approval</b>	NA
<b>Explanation for the Deviation / Variation</b>	NA
<b>Comments of the Audit Committee after review</b>	
<b>Comments of the auditors, if any</b>	NIL
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	For working capital purposes & General corporate purposes.

<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilized</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
Used as per object of working capital purposes & General corporate purposes.	NA	10,21,56,871/-	NA	NIL	NA	NIL

Note: The amount is not been transferred to our bank account for utilization till 31<sup>th</sup> December 2022 and the same is still lying in our collection account.

***Deviation or variation could mean:***

***(a) Deviation in the objects or purposes for which the funds have been raised or***

***(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or***

***(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc***

**Deepakkumar Doshi**  
**Chief Financial Officer**