

**Date: 19<sup>th</sup> April, 2024**

**REF: WIML/BSE/POSTAL BALLOT/APRIL-2024**

To,  
**Corporate Relations Department**  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai-400 001

**Ref:- Wardwizard Innovations & Mobility Limited (Scrip Code: 538970)**

**Sub: Notice of Postal Ballot of Wardwizard Innovations & Mobility Limited**

**Listing Regulation: 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**

Dear Sir/Madam,

With reference to our Board Meeting Outcome dated **18<sup>th</sup> April, 2024**, Please find enclosed herewith copy of the postal ballot notice dated **18<sup>th</sup> April, 2024** along with the Explanatory Statement ("Notice") to seek approval of the shareholders for the following resolutions:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Type of Resolution</b>
1.	REGULARIZATION OF APPOINTMENT OF <b>MR. PARESH P THAKKAR (DIN: 08265981)</b> AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY	Special Resolution
2.	REGULARIZATION OF APPOINTMENT OF <b>MR. MITESHKUMAR G RANA (DIN: 06770916)</b> AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY	Special Resolution
3.	RE-APPOINTMENT OF <b>MR. YATIN SANJAY GUPTA (DIN: 07261150)</b> AS MANAGING DIRECTOR OF THE COMPANY AND APPROVAL OF PAYMENT OF REMUNERATION	Special Resolution
4.	APPROVAL FOR <b>MATERIAL RELATED PARTY TRANSACTION(S)</b> UNDER SECTION 188 OF THE COMPANIES ACT, 2013, REGULATION 23 OF SEBI (LODR) REGULATIONS, 2015 AND IND AS - 24 FOR THE FINANCIAL YEAR 2024-25	Special Resolution

In compliance with the applicable circulars issued by the Ministry of Corporate Affairs, the Postal Ballot Notice is being sent to the Members of the Company who have their email addresses registered with the Company/Depositories and whose names appear in the Register of Members/List of Beneficial Owners as received from Depositories as on **Friday, 12<sup>th</sup> April, 2024 ('Cut-off date')** through electronic mode only.

**CIN: L35100MH1982PLC264042**

**Registered Office:** Office No 4604, 46<sup>th</sup> Floor Kohinoor Square, Kelkar Marg, Shivaji Park, Dadar(West) Nr. R.G. Gadkari Chock Mumbai, Maharashtra-400028 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 | 6358849385 | **HQ Number:** 02668352000

The Company has engaged the services of National Securities Depository Limited ('NSDL') to provide remote e-voting facility to the Members. The remote e-voting period commences on **Sunday, 21<sup>st</sup> April, 2024**, from **9:00 A.M. (IST)** and ends on **Monday, 20<sup>th</sup> May, 2024** at **5:00 P.M. (IST)**. The e-voting module shall be disabled by NSDL thereafter. Voting rights of the Members shall be in proportion to the equity shares held by them in the paid-up equity share capital of the Company as on the Cut-off date. Please note that communication of assent or dissent of the Members would only take place through the remote e-voting system. The instructions for remote e-voting is provided in the 'Notes' section to the Notice.

The above information shall also be made available on the Company's website [www.wardwizard.in](http://www.wardwizard.in) and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

Kindly take the above information on your record.

**Thanking you,  
FOR WARDWIZARD INNOVATIONS & MOBILITY LIMITED**

**JAYA ASHOK BHARDWAJ  
COMPANY SECRETARY AND COMPLIANCE OFFICER**



## **WARDWIZARD INNOVATIONS & MOBILITY LIMITED**

**CIN: L35100MH1982PLC264042**

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### **NOTICE OF POSTAL BALLOT**

**[Pursuant to Sections 110 and 108 of the Companies Act, 2013 read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014]**

**Dear Members,**

Notice is hereby given to the members of Wardwizard Innovations & Mobility Limited pursuant to Sections 108 and 110 of the Companies Act, 2013 (**“the Act”**) read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, (**“the rules”**), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI LODR Regulations”**) Secretarial Standard on General Meetings (**“SS-2”**) issued by the Institute of Company Secretaries of India and subject to other applicable laws and regulations, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, vide General Circular Nos. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 read with other relevant circulars General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 11/2022 dated December 28, 2022, and the latest one being General Circular no. 09/2023 dated September 25, 2023 issued by the Ministry of Corporate Affairs(“MCA Circulars”), read with SEBI Circular Nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79, SEBI/HO/CFD/CMD2/CIR/P/2021/11,SEBI/ HO/CFD/PoD-2/P/CIR/2023/4 and SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated May 12, 2020, January 15, 2021, May 13, 2022, January 5, 2023 and October 7, 2023 for holding general meetings / conducting postal ballot through e-voting (**“MCA Circulars”**), for seeking approval of the members of the Company to the resolutions appended below, proposed to be passed through Postal Ballot (**“Postal Ballot”**) only by way of voting through electronic means (**“remote e-voting”**).

The proposed resolutions and the Explanatory Statement stating the facts as required in terms of Section 102 of the Act as appended hereto forms part of this Postal Ballot Notice (**“Notice”**).

In compliance with the aforesaid circulars issued, MCA had advised the companies to take all decisions requiring members’ approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of postal ballot / e-voting in accordance with the provisions of the Act and rules made thereunder, without holding a general meeting that requires physical presence of members at a common venue. Further, the Company will send Postal Ballot Notice by email to all its shareholders who have registered their email addresses with the Company or depository / depository participants and the communication of assent / dissent of the members will only take place through the remote e-voting system. This Postal Ballot is accordingly being initiated in compliance with the MCA Circulars.



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In terms of the requirements specified in the MCA Circular, this Postal Ballot Notice is being sent only through electronic mode to those Members whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on **Friday, 12<sup>th</sup> April, 2024 ('cut-off date')** and whose e-mail addresses are registered with the Company / Depositories. In compliance with Regulation 44 of the SEBI LODR Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the rules framed thereunder and the MCA Circular, the manner of voting on the proposed Resolutions is restricted to e-voting only i.e. by casting votes electronically instead of submitting postal ballot forms. The communication of assent / dissent of the Members will take place through the remote e-voting system only.—In compliance with Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and in accordance with MCA Circulars, the Company is offering the facility to its Members, to exercise their right to vote on the resolutions appended to this Notice, by electronic means ('remote e-voting') only. For this purpose, the Company has availed the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facility to the Members of the Company.

The Board of Directors of the Company at its meeting held on **Thursday, 18<sup>th</sup> April, 2024** has appointed M/s Pooja Gala & Associates, Practicing Company Secretaries, having Membership No. ACS 69393 and COP No. 25845 to act as a Scrutinizer to conduct the postal ballot only through the remote e-voting process in a fair and transparent manner.

The Scrutinizer will submit their report to the Chairman of the Company or, in his absence, any person of the Company, duly authorized by the Board for the purpose, after completion of scrutiny of Postal Ballots in a fair and transparent manner.

The results of Postal Ballot will be announced on or before **Wednesday, 22<sup>nd</sup> May, 2024** i.e., within two (2) working days from close of voting period and also be hosted on website of the Company ([www.wardwizard.in](http://www.wardwizard.in)) and on the website of NSDL ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)). The Results will also be communicated to BSE Limited where the Equity Shares of the Company are listed. The Company will also display the results of the Postal Ballot at its Registered Office.

The resolutions, if approved by the requisite majority, shall be deemed to have been passed on the last date of remote e-voting i.e., **Monday, 20<sup>th</sup> May, 2024**, in terms of the Secretarial Standards on General Meeting (SS-2) issued by the Institute of Company Secretaries of India.

The remote e-voting period shall commence at **9.00 A.M. (IST) on Sunday, 21<sup>st</sup> April, 2024** and shall end at **5.00 P.M. (IST) on Monday 20<sup>th</sup> May, 2024**. Members are requested to carefully read the instructions in this Postal Ballot Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process before the end of the e-voting period. The remote e-voting will not be



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allowed beyond the aforesaid date and time, and the remote e-voting module shall be disabled by NSDL upon expiry of the aforesaid period.

### **SPECIAL BUSINESS:**

#### **ITEM NO. 1: REGULARIZATION OF APPOINTMENT OF MR. PARESH P THAKKAR (DIN: 08265981) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**.

**“RESOLVED THAT** pursuant to sections 149, 150, 152, 161 and other applicable provisions, if any, of The Companies Act, 2013 (“the Act”) read with Rule 8 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, [including any statutory modification(s) or re-enactment thereof for the time being in force] and Schedule IV to the Act and various Regulation 16, 17, 25 and other relevant regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulation”), as amended from time to time and the Articles of Association of the Company, **Mr. Paresh P Thakkar (DIN: 08265981)**, who was appointed pursuant to Section 161 of the Act as an **Additional Non-Executive Independent Director** on **16<sup>th</sup> March, 2024**, by the Board on recommendation of Nomination & Remuneration Committee and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an **“Non-Executive Independent Director”** of the Company to hold office for a first term of 5 (five) consecutive years commencing from **16<sup>th</sup> March, 2024 to 15<sup>th</sup> March, 2029 (both days inclusive)**, and that he shall not be liable to retire by rotation and that he shall be paid sitting fees as approved by the Board and reimbursement of expenses (if any) as may be permissible under the law from time to time.”

**“RESOLVED FURTHER THAT** any Director and/or Key Managerial Personnel of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution, matters incidental thereto and/or otherwise considered by them to be in the best interest of the Company, inter-alia, filings of required forms / documents with the Ministry of Corporate Affairs and Stock Exchange and / or other authorities as may be required to give effect to this resolution.”

#### **ITEM NO. 2: REGULARIZATION OF APPOINTMENT OF MR. MITESHKUMAR G RANA (DIN: 06770916) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**.



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**“RESOLVED THAT** pursuant to sections 149, 150, 152, 161 and other applicable provisions, if any, of The Companies Act, 2013 (“the Act”) read with Rule 8 and 14 of the Companies (Appointment and Qualification of Directors) Rules, 2014, [including any statutory modification(s) or re-enactment thereof for the time being in force] and Schedule IV to the Act and various Regulation 16, 17, 25 and other relevant regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI LODR Regulations”**), as amended from time to time and the Articles of Association of the Company, **Mr. Miteshkumar G Rana (DIN: 06770916)**, who was appointed pursuant to Section 161 of the Act as an Additional Non-Executive Independent Director on **16<sup>th</sup> March, 2024**, by the Board on recommendation of Nomination & Remuneration Committee and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as a **“Non-Executive Independent Director”** of the Company to hold office for a first term of 5 (five) consecutive years commencing from **16<sup>th</sup> March, 2024 to 15<sup>th</sup> March, 2029 (both days inclusive)**, and that he shall not be liable to retire by rotation and that he shall be paid sitting fees as approved by the Board and reimbursement of expenses (if any) as may be permissible under the law from time to time.”

**“RESOLVED FURTHER THAT** any Director and/or Key Managerial Personnel of the Company be and is hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution, matters incidental thereto and/or otherwise considered by them to be in the best interest of the Company, inter-alia, filings of required forms / documents with the Ministry of Corporate Affairs and Stock Exchange and / or other authorities as may be required to give effect to this resolution.”

### **ITEM NO. 3: RE-APPOINTMENT OF MR. YATIN SANJAY GUPTA (DIN: 07261150) AS MANAGING DIRECTOR OF THE COMPANY AND APPROVAL OF PAYMENT OF REMUNERATION:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013(**“The Act”**), the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification or re-enactment thereof for the time being in force), and Regulation 17(6)(e) and other applicable provisions or regulations, if any, of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (**“SEBI LODR Regulations”**) and other applicable laws (including any statutory modification(s) or reenactment(s) thereof, for the time being in force) and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions and the Articles of Association of the Company and as recommended by the Nomination and Remuneration



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Committee and approval of the Board of Directors (“**Board**”) of the Company, the consent of the Members of the Company be and is hereby accorded for the re-appointment of **Mr. Yatin Sanjay Gupte (DIN: 07261150) as Managing Director of the Company**, for a further period of three (03) years from the completion of his present term of office (i.e on 31<sup>st</sup> August, 2024) and commencing from 01<sup>st</sup> September, 2024 till 31<sup>st</sup> August, 2027 [both days inclusive]; and payment of remuneration as mentioned in the explanatory statement, provided however that total managerial remuneration payable to **Mr. Yatin Sanjay Gupte** shall not exceed Rs. 2 Crores per annum and also contained in the draft agreement, with the authority to the Board of Directors (hereinafter referred to as “**Board**” which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this resolution) to alter and vary the terms and conditions of the said re-appointment including remuneration as set out in the explanatory statement annexed to the Notice convening this meeting, in such manner as may be agreed to between the Board and Mr. Yatin Sanjay Gupte in the interest of the Company, subject to the limits approved by the Members and restrictions, if any, contained in the said Act or otherwise as may be permissible by law.”

“**RESOLVED FURTHER THAT** the office of Mr. Yatin Sanjay Gupte (DIN: 07261150) shall be reckoned for the purpose of arriving Directors liable to retire by rotation and as long as he functions as the Director of the Company, he will not be paid any sitting fees for attending the meetings of the Board of Directors or any committee(s) thereof.”

“**RESOLVED FURTHER THAT** the existing employment agreement between Yatin Sanjay Gupte and the Company dated 30<sup>th</sup> August, 2022, and as amended on 18<sup>th</sup> April, 2024 (collectively “Existing Employment Agreement”) be hereby amended and superseded with a new employment agreement (“New Employment Agreement”) subject to terms as detailed in the attached explanatory statement annexed hereto”.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (“the Board”) be and is hereby authorized to execute a New Employment Agreement inter-alia containing the terms and conditions of re-appointment including remuneration and/or to alter such terms and conditions as it may deem appropriate in relation to re-appointment including remuneration of **Mr. Yatin Sanjay Gupte** in the capacity of Managing Director of the Company for a further period of three (03) years from the completion of his present term of office (i.e on 31<sup>st</sup> August, 2024) and commencing from 01<sup>st</sup> September, 2024 till 31<sup>st</sup> August, 2027 [**both days inclusive**], on the recommendations of the Nomination and Remuneration Committee of the Company (“the Committee”) subject to terms as specified in the explanatory statement, and in compliance with the applicable provisions of the Act and other applicable laws.”

“**RESOLVED FURTHER THAT** where in any financial year during of the tenure of the Managing Director (as the case may be ) the Company has no profits or its profits are inadequate, the Company will pay to the Managing Director, the remuneration as approved by the Members from time to time, subject to the applicable overall maximum ceiling set out in Section 197 read with Schedule V of the Companies Act, 2013 or any amendments or modifications that may be made thereto and rules framed thereunder (including any statutory modification(s) or amendment(s) thereto or re-



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enactment(s) thereof, for the time being in force) as the minimum remuneration by way of salary, perquisites and other allowances, benefits and Performance Pay as aforesaid.”

“**RESOLVED FURTHER THAT** pursuant to the prescribed provisions of Regulation 17(6)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”) and other applicable regulations, the remuneration approved by the members of the Company from time to time, subject to the maximum ceiling set out in Regulation 17(6)(e) or any amendments or modifications that may be made thereto and framed thereunder, for the time being in force, be and is hereby accorded for payment of remuneration to Mr. Yatin Sanjay Gupte (DIN: 07261150) Managing Director, Promoter of the Company as aforesaid.”

“**RESOLVED FURTHER THAT** the Board of Directors and/or the Key Managerial Personnel of the Company except for Mr. Yatin Sanjay Gupte (DIN: 07261150) be and are hereby severally authorized to sign and execute Agreement with all the necessary execution of the documents (if any) required in this regard and to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient including but not limited, to delegate any powers to any officials of the Company conferred upon the Board by this resolution and to settle all Questions / Doubts / Queries / Difficulties that may arise in this regard, at any stage without being required to seek any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

### **ITEM NO. 4: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION (S) UNDER SECTION 188 OF THE COMPANIES ACT, 2013, REGULATION 23 OF SEBI (LODR) REGULATIONS, 2015 AND IND AS - 24 FOR THE FINANCIAL YEAR 2024-25:**

To consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Section 188 of The Companies Act, 2013 (“the Act”) and all other applicable provisions, if any, read with Rule 15 of The Companies (Meetings of Board and its Powers) Rules, 2014 and any other rules made thereunder (including any statutory modification(s) or re-enactment or amendment(s) thereof, for the time being in force, if any) and in terms of Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), as amended from time to time, 2(1)(zc) of SEBI (LODR) Regulations, 2015 and Indian Accounting Standard (IND AS) 24, the Company’s Policy on Related Party Transaction(s) and as per recommendation of Audit Committee and such other approvals as may be required, the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), for approval of material related party transaction(s), which term shall include any Committee thereof constituted/ to be constituted by the Board, for entering into and/or carrying out and/or continuing with existing contract(s)/ arrangement(s)/ transaction(s) or modification(s) of earlier/arrangements/transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with “Related Parties” within the meaning of Section 2 (76) of The Companies



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Act, 2013 and Regulation 2 (1)(zb) of the SEBI LODR Regulations, to the extent of the maximum amounts as provided below mentioned table, on such term(s) and condition(s) as the Board may deem fit, provided that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at **ARM'S LENGTH BASIS** and in the **ORDINARY COURSE OF BUSINESS** of the Company for the Financial Year 2024-25 with respect to sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of such related party to any office or place of profit in the Company, to give premises on rent, to give donation, to give inter corporate loans (i.e Short term loan(s)/ borrowing(s)/advance(s)), transfer of resources, services or obligations, as per the details set out in the explanatory statement annexed to the notice, for an amount which may exceed the prescribed thresholds as per provisions of the Act, SEBI LODR Regulations as applicable from time to time, for the financial year 2024-2025 on such term(s) and condition(s) as may be decided by the Board and recommended and reviewed by audit committee."

Sr. No.	Name of Related Party	Relationship	Nature of Transaction	Transaction Amount	Financial Year
1	Mr. Yatin Sanjay Gupte	Promoter and Managing Director of the Company	As per Section 188 and RPT Policy of the Company	Rs. 10 Crores	2024-25
2	Yatin Sanjay Gupte HUF	Mr. Yatin Gupte Promoter & Managing Director of Wardwizard Innovations & Mobility Limited is a Karta of HUF.	As per Section 188 and RPT policy of the Company	10 Crores	2024-25
3	Wardwizard Solutions India Private Limited	Promoter of the Company, Wardwizard Solutions India Private Limited is promoted by Mr. Yatin Sanjay Gupte	As per Section 188 and RPT Policy of the Company	Rs. 300 Crores	2024-25
4	Aveas Business Solutions Private Limited	Promoter of the Company, Aveas Business Solutions Private Limited is promoted by Mr. Sojan Avirachan	As per Section 188 and RPT Policy of the Company	Rs. 150 Crores	2024-25
5	Garuda Mart India Private Limited	Promoter of the Company, Garuda Mart India Private Limited is promoted by Mr. Venkata Ramana Revuru	As per Section 188 and RPT Policy of the Company	Rs. 150 Crores	2024-25
6	I Secure Credit and Capital Services Limited (Formerly Known as Orchid Securities Limited)	I Secure Credit and Capital Service Limited is Promoted by Mr. Sojan Avirachan and Mr.Yatin Sanjay Gupte.	As per Section 188 and RPT Policy of the Company	Rs. 10 Crores	2024-25



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		Mr. Sojan Avirachan and Mr. Yatin Sanjay Gupte are Business Partners			
7	Mangalam Industrial Finance Limited	Mangalam Industrial Finance Limited is promoted by Mr. Venkata Ramana Revuru and Mr. Yatin Sanjay Gupte.  Mr. Venkata Ramana Revuru and Mr. Yatin Sanjay Gupte are Business Partners	As per Section 188 and RPT Policy of the Company	Rs. 10 Crores	2024-25
8	Wardwizard Foods and Beverages Limited	Wardwizard Foods and Beverages Limited is Promoted by Mr. Yatin Sanjay Gupte and Mrs. Sheetal Bhalerao, both are the common directors of the Company.	As per Section 188 and RPT Policy of the Company	Rs. 10 Crores	2024-25
9	Wardwizard Medicare Private Limited	Wardwizard Medicare Private Limited is Promoted by Mr. Yatin Sanjay Gupte.  Mr. Yatin Sanjay Gupte and Mrs. Sheetal Mandar Bhalerao are common directors in the Company	As per Section 188 and RPT policy of the Company	20 Crores	2024-25
10	Wardwizard Foundation	Mr. Yatin Sanjay Gupte and Mrs. Sheetal Mandar Bhalerao, both are the trustees.	As per Section 188 and RPT policy of the Company	20 Crores	2024-25
11	Wardwizard Entertainment Private Limited	Mr. Yatin Sanjay Gupte HUF is Shareholder of Wardwizard Entertainment Private Limited	As per Section 188 and RPT policy of the Company	20 Crores	2024-25
12	Wardwizard Healthcare Limited (Formerly known as Ayoki Mercantile Ltd)	Mr. Yatin Sanjay Gupte and Mrs. Sheetal Mandar Bhalerao are the Directors of WARDWIZARD HEALTHCARE LIMITED	As per Section 188 and RPT policy of the Company	20 Crores	2024-25



## WARDWIZARD INNOVATIONS & MOBILITY LIMITED

CIN: L35100MH1982PLC264042

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**Corporate Office:** Survey 26/2, Opposite Pooja Farm, Sayajipura, Ajwa Road, Vadodara,  
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		(Formerly known as Ayoki Mercantile Ltd)			
13	Mrs. Sheetal Mandar Bhalerao	Mrs. Sheetal Mandar Bhalerao is Director of the Company. Mr. Yatin Sanjay Gupte and Mrs. Sheetal Mandar Bhalerao are the Business Partner	As per Section 188 and RPT policy of the Company	10 Crores	2024-25
14	JZ hospitality Private Limited	Mr. Yatin Sanjay Gupte is holding shares in JZ hospitality Private Limited.	As per Section 188 and RPT policy of the Company	10 Crores	2024-25
15	Aevas Visual Magic Private Limited	Mr. Sojan Avirachan is a Director and Promoter of Aevas Visual Magic Private Limited and Aevas Business Solutions Private Limited who is in the category of Promoter group of Wardwizard Innovations & Mobility Limited.	As per Section 188 and RPT policy of the Company	10 Crores	2024-25
16	Bluebells Insurance Broking Private Limited	Mr. Yatin Sanjay Gupte is holding shares of Bluebells Insurance Broking Private Limited	As per Section 188 and RPT policy of the Company	10 Crores	2024-25
17	Wardwizard Global PTE. LTD.	Wardwizard Global PTE Ltd., is a wholly owned subsidiary of Wardwizard Innovations and Mobility Limited (i.e Parent Company)	As per Section 188 and RPT Policy of the Company	Rs.20 Crores	2024-25



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“**RESOLVED FURTHER THAT** any Director and/or, Company Secretary or Chief Financial Officer of the Company be and is hereby severally authorized to execute all such agreement(s), document(s) instrument(s) and writing(s) as deemed necessary, with the power to alter and vary, amend, negotiate, finalize, renew and revise the terms and conditions of the such contract(s)/arrangement(s)/transaction(s)/agreement(s)/ Memorandum of Understanding(s) /any correspondence letter(s), and enter into, sign, execute, renew, modify and amend all agreements, documents and letters thereof, from time to time, settle all question(s), difficulties or doubts that may arise in this regard and to do all acts, deeds, things and matters and give all such directions as it may in its absolute discretion deem necessary, expedient or desirable, in order to give effect to this resolution.”

“**RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolutions are hereby approved ratified and confirmed in all respects.”

**BY ORDER OF THE BOARD  
WARDWIZARD INNOVATIONS & MOBILITY LIMITED**

**SD/-  
JAYA ASHOK BHARDWAJ  
COMPANY SECRETARY & COMPLIANCE OFFICER**

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390019, India

**Email id:** [compliance@wardwizard.in](mailto:compliance@wardwizard.in)

**Place: Vadodara  
Date: 18-04-2024**



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### NOTES:

1. Explanatory Statement pursuant to Section 102 and 110 of the Companies Act, 2013 (the “Act”) read with Rule 22 of the Companies (Management and Administration) Rules, 2014, read with SS-2 and other applicable provisions, as amended from time to time setting out material facts relating to the resolutions mentioned in this Postal Ballot Notice is annexed hereto.
2. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time and provisions of Regulation 44 of the SEBI LODR Regulations, as amended from time to time, the Equity Shareholders are provided with the facility to cast their vote electronically. The Company has engaged the services of NSDL for the purpose of providing e-voting facility to all its Equity shareholders.
3. In Compliance with the MCA Circulars, the Postal Ballot Notice is being sent only by electronic mode to all those Members whose names appear on the Register of Members / List of Beneficial Owners as received from National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) as on Friday, 12<sup>th</sup> April, 2024 (the “Cut-off date”) and who have registered their email addresses in respect of electronic holdings with the Depositories through the concerned Depository Participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, Purva Sharegistry (India) Private Limited (“RTA”) as on the cut-off date i.e Friday, 12<sup>th</sup> April, 2024. The Members who have not registered their e-mail IDs are requested to follow the instructions given under Point No. 6.
4. Members may note that the aforesaid Postal Ballot Notice has been uploaded on the website of the Company at [www.wardwizard.in](http://www.wardwizard.in). The Notice can also be accessed from the websites of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com). The Postal Ballot Notice is also disseminated on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) .
5. The voting rights of the Members shall be reckoned in proportion to the equity shares held by them on the Cut-off date on Friday, 12<sup>th</sup> April, 2024. Only those Members holding shares either in physical form or dematerialized form as on the Cut-off date will be entitled to cast their votes by remote e-voting. A person who is not a member as on the Cut-off date should treat this notice for information purpose only.
6. In compliance with the MCA Circulars and SEBI Circulars, the Notice is being sent in electronic mode to those Equity Shareholders whose names appear in the Register of Members / List of Beneficial Owners as received from NSDL and Central Depository Services (India) Limited (‘CDSL’) as on the cut-off date, i.e. **Friday, 12<sup>th</sup> April, 2024** and whose E-mail IDs are registered with the Company / Depositories/RTA.



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Members holding shares in physical mode and who have not updated their email addresses with the Company are requested to update their email addresses by sending the mail along with relevant proof to the company's RTA i.e. Purva Share Registry, at Unit No. 9, Ground Floor, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Lower Parel East, Mumbai – 400011, Maharashtra, India or the scanned copies of the documents may alternatively be mailed to company's RTA i.e. Purva Share Registry on the email id of RTA i.e. [support@purvashare.com](mailto:support@purvashare.com) with all the forms and proofs duly e-signed. Members holding shares in demat form who have not updated their email addresses with the depository/depository participant are requested to approach the concerned depository participant to update their email addresses. As per the SEBI circular dated December 9, 2020, individual shareholders holding securities in demat mode can register directly with the depository.

7. All the material documents referred to in the explanatory statement will be available for inspection through electronic mode (only) on all working days from the date of dispatch until the last date for receipt of votes by e-voting i.e. 20<sup>th</sup> May, 2024 at 5.00 PM. Members may send their requests to [compliance@wardwizard.in](mailto:compliance@wardwizard.in) from their registered e-mail address mentioning their names, folio numbers, DP ID and Client ID during the voting period.
8. The remote e-voting period will commence from **09:00 A.M. (IST) on Sunday, 21<sup>st</sup> April, 2024** and will end at **5.00 P.M. (IST) on Monday, 20<sup>th</sup> May, 2024**. The remote e-voting module shall thereafter be disabled. Once the vote on resolution is cast by the Member, the Member shall not be allowed to change it subsequently. Resolution(s) passed by the Members through this Postal Ballot (through remote e-voting) shall be deemed to have been passed as if it has been passed at a General Meeting of the members. The resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of remote e-voting, i.e **Monday, 20<sup>th</sup> May, 2024**.
9. The Board of Directors of the Company has appointed M/s Pooja Gala & Associates, Practicing Company Secretaries, having Membership No. ACS 69393 and COP No. 25845 to act as the Scrutinizer for conducting this Postal Ballot process through remote e-voting in a fair and transparent manner and they have communicated their willingness to be appointed as such.
10. On completion of the remote e-voting, the Scrutinizer shall unblock the votes cast through e-voting in the presence of at least two witnesses that are not in the employment of the Company and shall make and submit the report to the Company Secretary or Chief Financial Officer or Managing Director of the Company or any other authorized person within prescribed time. The results of the Postal Ballot will be declared within two (2) working days of the conclusion of the Postal Ballot and will be uploaded along with the Scrutinizer's Report at the Company's website i.e [www.wardwizard.in](http://www.wardwizard.in) after communication to the Stock Exchange viz. BSE Limited ([www.bseindia.com](http://www.bseindia.com)) where equity shares of the Company are listed, in accordance with the SEBI LODR Regulations. The Scrutinizer's decision on the validity of the Postal Ballot shall be final.



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11. Pursuant to the applicable provisions of the Act and Rules framed thereunder and The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company can serve notices, annual reports and other communication through electronic mode to those Members who have registered their e-mail addresses either with the Depository Participant(s) or the Company. Members who have not registered their e-mail addresses so far, are requested to register their email addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to temporarily update their email address by accessing the link <https://www.purvashare.com/email-and-phone-updation/> or to the Company at [compliance@wardwizard.in](mailto:compliance@wardwizard.in).

12. The instructions for Members for remote e-voting are as under:

### **How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

#### **Step 1: Access to NSDL e-Voting system**

##### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “ <b>Beneficial Owner</b> ” icon under “ <b>Login</b> ” which is available under ‘ <b>IDeAS</b> ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “ <b>Access to e-Voting</b> ” under e-Voting services and you will be able to see e-Voting page.



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	<p>Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none"><li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select <b>“Register Online for IDeAS Portal”</b> or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li><li>Shareholders/Members can also download NSDL Mobile App <b>“NSDL Speede”</b> facility by scanning the QR code mentioned below for seamless voting experience.</li></ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <p style="text-align: center;"> <b>App Store</b>       <b>Google Play</b></p> <div style="display: flex; justify-content: space-around;"></div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"><li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp;</li></ol>



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	<p>New System My EASI Tab and then user your existing my EASI username &amp; password.</p> <ol style="list-style-type: none"><li>2. After successful login the EASI / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li><li>3. If the user is not registered for EASI/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System My EASI Tab and then click on registration option.</li><li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li></ol>
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.



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**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID



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	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company  For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**



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6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
  - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

### **Step 2: Cast your vote electronically on NSDL e-Voting system.**

#### **How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



## WARDWIZARD INNOVATIONS & MOBILITY LIMITED

CIN: L35100MH1982PLC264042

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### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cspoojagala@gmail.com](mailto:cspoojagala@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on : 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.com](mailto:evoting@nsdl.com)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [compliance@wardwizard.in](mailto:compliance@wardwizard.in).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [compliance@wardwizard.in](mailto:compliance@wardwizard.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.



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Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### General Instructions

i. In case Members of the Company who have not registered their e-mail address:

On account of threat posed by COVID-19 and in terms of the MCA and SEBI Circulars mentioned hereinabove, the Company is sending Postal Ballot Notice in Electronic form only and hard copy of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelope will not be sent to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through the E-voting system only. Therefore, those Members who have not yet registered their e-mail address are requested to get their e-mail addresses temporarily registered by visiting <https://www.purvashare.com/email-and-phone-updation/>. Post successful registration of email, the Member would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot. In case of any queries, member may write to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

ii. The Remote E-voting period commences from 9.00 A.M. on Sunday, 21<sup>st</sup> April, 2024 and ends at 5.00 P.M. on Monday, 20<sup>th</sup> May, 2024. During this period, the members of the Company, holding shares either in physical form or in demat form, as on the Cut-off date i.e. Friday, 12<sup>th</sup> April, 2024 may cast their vote electronically. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

iii. The Scrutinizer shall unlock the votes in the presence of at least two (2) witnesses, not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

iv. Subject to the receipt of sufficient votes, the Resolution shall be deemed to have been passed on the last date of voting i.e. on Monday, 20<sup>th</sup> May, 2024. The results declared along with the Scrutinizer's Report shall be placed on the Company's website of the Company i.e. [www.wardwizard.in](http://www.wardwizard.in) and will be communicated to the Stock Exchanges where the Company's shares are listed

v. To receive communication through electronic means, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form.

If, however, shares are held in physical form, members are advised to register their e-mail address with Purva Shareregistry (India) Private Limited on <https://www.purvashare.com/email-and-phoneupdation/> or mail to Company [compliance@wardwizard.in](mailto:compliance@wardwizard.in)



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### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

In conformity with the provisions of Sections 102 and 110 of the Companies Act, 2013 ('the Act'), the Secretarial Standard- 2 on General Meetings issued by the Institute of Company Secretaries of India and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations"), as amended, the following Explanatory Statement setting out all material facts relating to the businesses mentioned at Item Nos. 1, 2,3 and 4 of the accompanying Notice dated Thursday, 18<sup>th</sup> April, 2024 should be taken as forming part of this Notice.

#### **ITEM NO. 1: REGULARIZATION OF APPOINTMENT OF MR. PARESH P THAKKAR (DIN: 08265981) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:**

Pursuant to the relevant provisions of the Companies Act, 2013 (**the 'Act'**) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), in terms of the Nomination and Remuneration Policy of the Company, the Board of Directors, on the recommendation of Nomination and Remuneration Committee, in their meeting held on 16<sup>th</sup> March, 2024 appointed **Mr. Paresh P Thakkar (DIN: 08265981)**, as an Additional Director in the category of Independent Director of the Company under Section 149, 150, 152 and 161 read with Schedule IV of the Act, not liable to retire by rotation, subject to the approval of the shareholders of the Company.

The Company has received requisite disclosures/declarations from **Mr. Paresh P Thakkar**.

- i) Consent to act as Director u/s 152 of the Act (Form DIR-2);
- ii) Disclosure of interest u/s 184(1) of the Act (Form MBP-1);
- iii) Declaration u/s 164 of the Act (Form DIR- 8) to the effect that he is not disqualified to become Director;
- iv) Declaration of independence u/s 149(6) of the Act and as per the Listing Regulations,
- v) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, dated June 20, 2018 that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.

The Board is of the view that, given the knowledge and rich experience of Mr. Paresh P Thakkar in field of Corporate, Civil, Criminal, Revenue and Commercial Law practice, Accounting, Taxation Matters (i.e. GST, Income Tax, TDS) Return Filing his appointment will be of immense benefit and in the best interest of the Company. The Board is also satisfied with regard to integrity, expertise and experience (including proficiency) of Mr. Paresh P Thakkar.



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Letter of Appointment of Mr. Paresh P Thakkar setting out the terms and conditions of appointment is being made available for inspection by the members of the Company.

The resolution seeks the approval of members for appointment of Mr. Paresh P Thakkar as an Independent Director pursuant to Regulation 17 (1C) of the SEBI LODR Regulation and Section 149 and other applicable provisions of the Act and rules made there under to hold office for a first term of five consecutive years **w.e.f. 16<sup>th</sup> March, 2024 to 15<sup>th</sup> March, 2029 (both days inclusive)**.

Mr. Paresh P Thakkar would be entitled to sitting fees or reimbursement of expenses (if any) as may be permissible under the law from time to time, for attending the Meetings of the Board of Directors and/or Committees thereof as may be approved by the Board, from time to time.

### **Brief Resume of Mr. Paresh P Thakkar (DIN: 08265981)**

Mr. Paresh P Thakkar is a Fellow Member of Cost and Management Accountant (FCMA) and Practicing Advocate and Tax Consultant having More than 15 Years of experience as a Legal and Taxation Matters with special emphasize on Corporate, Civil, Criminal, Revenue and Commercial Law practice. He has also Expertise in matters pertaining to Accounting, Taxation Matters (i.e. GST, Income Tax, TDS etc.), Various Business Registrations (i.e. MSME, FSSAI, Business Reg., Prof. Tax and Etc.), also providing sustained assistance to clients on various aspects of Accounting, Taxation Matter and Investment to corporate clients, banks, institutions and individuals. Also Handling Appeal at Appellate Authority, Appellate Tribunal Etc.

He is also Fellow Member of Cost and Management Accountant (FCMA), M.Com from Sardar Patel University – Anand, Gujarat, currently pursuing LL.M in Business Law from Sardar Patel University – Anand and also pursuing CS Final. His knowledge and experience in the legal and Tax field helps the company in a significant way.

Mr. Paresh P Thakkar, is not debarred from holding office of director by virtue of any Order passed by the Listing Regulations or any other such authority.

As per the provisions contained under Section 161 of the Act, the “Additional Director” so appointed shall hold office up to the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. However, pursuant to amendment (effective from 1st January, 2022) to Regulation 17(1C) of Listing Regulations, every listed entity shall ensure that approval of shareholders for appointment of a person on the Board is taken at next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Therefore, approval of the shareholders is sought for the appointment of Mr. Paresh P Thakkar, as an Independent Director of the Company.



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In the opinion of the Board, Mr. Paresh P Thakkar fulfils the conditions for independence specified in the Act, the Rules made there under and the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board is of the view that, given the knowledge and rich experience of Mr. Paresh P Thakkar in field of corporate laws civil, criminal, revenue, consumer, and commercial law and its regulation his appointment will be of immense benefit and in the best interest of the Company. The Board of Directors based on the recommendation of the Nomination and Remuneration Committee considers the appointment of Mr. Paresh P Thakkar as an Independent Director for a period of five consecutive years with effect from 16<sup>th</sup> March, 2024 to 15<sup>th</sup> March, 2029 (both days inclusive) and recommends the Special resolution as set out in the Notice for approval of Members.

**Additional Information of Directors recommended for appointment/ re-appointment in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2):**

<b>Name of Director</b>	Paresh P Thakkar
<b>DIN</b>	08265981
<b>Father's Name</b>	Prakashbhai Parsotamdas Thakkar
<b>Date of Birth</b>	01/04/1988
<b>Nationality</b>	Indian
<b>Date of Appointment on Board</b>	16 <sup>th</sup> March, 2024
<b>Appointment/ Re-appointment</b>	Appointment
<b>Qualification, Functional Expertise and Experience</b>	Mr. Paresh P Thakkar is a professional practicing in the field of Legal and Taxation since last more than 15+ Years as an Advocate and Tax Consultant with special emphasize on Corporate, Civil, Criminal, Revenue, Consumer and Commercial Law practice. He also manages appeals at the Appellate Tribunal, Appellate Authority. He is Fellow member of The Institute of Cost & Management Accountants of India. He has wide and varied client base for in Legal and Taxation Field including companies, institutions and individuals. He is Founder and pioneer of Thakkar & Associates located in Vadodara.



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<b>Relationship with other Board members or KMP</b>	Mr. Paresh P Thakkar is not related to any Director / Key Managerial Personnel of the Company
<b>Directorship in other companies</b>	<ol style="list-style-type: none"> <li>1. Wardwizard Foods &amp; Beverages Limited (Formerly Known as Vegetable Products Limited)</li> <li>2. Wardwizard Healthcare Limited (Formerly Known as Ayoki Merchantile Limited)</li> <li>3. I Secure Credit &amp; Capital Services Limited</li> <li>4. Mangalam Industrial Finance Limited</li> </ol>
<b>Name of other listed Companies, where he is a director</b>	<ol style="list-style-type: none"> <li>1. Wardwizard Foods &amp; Beverages Limited (Formerly Known as Vegetable Products Limited)</li> <li>2. Wardwizard Healthcare Limited (Formerly Known as Ayoki Merchantile Limited)</li> <li>3. I Secure Credit &amp; Capital Services Limited</li> <li>4. Mangalam Industrial Finance Limited</li> </ol>
<b>List of Listed Companies in which Memberships/ Chairmanships of Board Committees held including this listed entity</b>	<p><b>WARDWIZARD INNOVATIONS &amp; MOBILITY LIMITED</b></p> <ol style="list-style-type: none"> <li>a. Audit Committee- Chairperson</li> <li>b. Risk Management Committee- Chairperson</li> <li>c. Fund raising Committee- Chairperson</li> <li>d. Stakeholder Relationship Committee-Member</li> <li>e. Nomination and Remuneration Committee-Member</li> <li>f. Corporate Social Responsibility Committee-Member</li> </ol> <p><b>WARDWIZARD FOODS AND BEVERAGES LIMITED (FORMERLY KNOWN AS VEGETABLE PRODUCTS LIMITED)</b></p> <ol style="list-style-type: none"> <li>a. Nomination and Remuneration Committee-Chairperson</li> <li>b. Audit Committee – Member</li> <li>c. Stakeholder Relationship Committee-Member</li> </ol> <p><b>WARDWIZARD HEALTHCARE LIMITED (FORMERLY KNOWN AS AYOKI MERCHANTILE LIMITED)</b></p>



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	<p>a. Stakeholder Relationship Committee-Chairperson  b. Audit Committee- Member  c. Nomination and Remuneration Committee-Member</p> <p><b>I SECURE CREDIT &amp; CAPITAL SERVICES LIMITED</b></p> <p>a. Audit Committee- Chairperson  b. Stakeholder Relationship Committee-Member  c. Nomination and Remuneration Committee-Member</p> <p><b>MANGALAM INDUSTRIAL FINANCE LIMITED</b></p> <p>a. Audit Committee- Member  b. Nomination and Remuneration Committee-Member  c. Right Issue Committee- Member</p>
<b>Listed entities in which he has resigned in the past three years</b>	Maximus International Limited
<b>Shareholding in the company as on date of this report (including shareholding as a beneficial owner)</b>	NIL
<b>The skills and capabilities required for the role and the manner in which the proposed person meets such requirement</b>	<p>For over 15 years, Mr. Paresh P Thakkar has been a professional in the legal and taxation fields. He specializes in practicing corporate, civil, criminal, revenue, consumer, and commercial law and has been an advocate and tax consultant.</p> <p>In the legal and taxation fields, he served a broad range of clients, including businesses, organizations, and private citizens. He is the founder and forerunner of Vadodara-based Thakkar &amp; Associates.</p>
<b>Board Meeting Attendance</b>	<p>Board Meetings Financial Year 2023-2024:</p> <p>Mr. Paresh P Thakkar has attended 02 (Two)</p> <p>Board Meetings Financial Year 2024-2025:</p> <p>Mr. Paresh P Thakkar has attended 01 (One) Board Meeting</p>
<b>Terms and conditions of appointment</b>	He shall not be liable to retire by rotation.



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	Remuneration to be drawn from the Company shall comprise of the sitting fees to be paid for attending the meetings of the Board of Directors and its Committees, reimbursement of expenses (if any) for participating in the Board and other meetings, as may be approved by the Board, from time to time.
<b>Remuneration last drawn</b>	NIL

Accordingly, the Board commends the Special Resolution as set out in item No. 1 of the accompanying notice.

Mr. Paresh P Thakkar is concerned or interested in the resolution no. 1 of the accompanying notice relating to his appointment and his relatives are concerned or interested to the extent their shareholding, if any, in the Company. None of the other Directors/ Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

### **ITEM NO. 2: REGULARIZATION OF APPOINTMENT OF MR. MITESHKUMAR G RANA (DIN: 06770916) AS NON-EXECUTIVE INDEPENDENT DIRECTOR OF THE COMPANY:**

Pursuant to the relevant provisions of the Companies Act, 2013 (the 'Act') and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulation"), in terms of the Nomination and Remuneration Policy of the Company, the Board of Directors, on the recommendation of Nomination and Remuneration Committee, in their meeting held on 16<sup>th</sup> March, 2024 appointed **Mr. Miteshkumar G Rana (DIN: 06770916)**, as an Additional Director in the category of Independent Director of the Company under Section 149, 150, 152 and 161 read with Schedule IV of the Act, not liable to retire by rotation, subject to the approval of the shareholders of the Company.

The Company has received requisite disclosures/declarations from **Mr. Miteshkumar G Rana:**

- i) Consent to act as Director u/s 152 of the Act (Form DIR-2);
- ii) Disclosure of interest u/s 184(1) of the Act (Form MBP-1);
- iii) Declaration u/s 164 of the Act (Form DIR- 8) to the effect that he is not disqualified to become Director;
- iv) Declaration of independence u/s 149(6) of the Act and as per the Listing Regulations,
- v) Declaration pursuant to BSE Circular No. LIST/COMP/14/2018-19 dated June 20, 2018, that he has not been debarred from holding office of a Director by virtue of any Order passed by the Securities and Exchange Board of India or any other such authority.



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The Board is of the view that, given the knowledge and rich experience of Mr. Miteshkumar G Rana in field of consultation and rendering professional services for corporate compliances, corporate laws his appointment will be of immense benefit and in the best interest of the Company. The Board is also satisfied with regard to integrity, expertise and experience (including proficiency) of Mr. Miteshkumar G Rana.

Mr. Miteshkumar G Rana has confirmed that he is in compliance with Rules 6(1) and 6(2) of the Companies (Appointment and Qualification of Directors) Rules, 2014, with respect to his registration with the data bank of Independent Directors maintained by the Indian Institute of Corporate Affairs.

Letter of Appointment of Mr. Miteshkumar G Rana setting out the terms and conditions of appointment is being made available for inspection by the members of the Company.

The resolution seeks the approval of members for appointment of Mr. Miteshkumar G Rana as an Independent Director pursuant to Regulation 17 (1C) of the Listing Regulations and Section 149 and other applicable provisions of the Act and rules made thereunder to hold office for a first term of five consecutive years **w.e.f. 16<sup>th</sup> March, 2024 to 15<sup>th</sup> March, 2029 (both days inclusive)**.

Mr. Miteshkumar G Rana would be entitled to sitting fees for attending the Meetings of the Board of Directors and/or Committees thereof as may be approved by the Board, from time to time.

### **Brief Resume of Mr. Miteshkumar G Rana**

Mr. Miteshkumar G Rana, aged 37 is a Practicing Company Secretary and having post qualification experience of more than 12 years in the field of corporate laws, Foreign Exchange Regulation Act, SEBI Act and its regulation. He is also M.com post- graduate in the field of Accounts and finance from The Maharaja Sayajirao University of Baroda. He is Proprietor and Owner of Mitesh Rana & Co, Practicing Company Secretaries, Vadodara since 2013. He is also a Managing Trustee at Constellation Education and Charitable Foundation, Umreth, Gujarat.

Mr. Miteshkumar G Rana, is not debarred from holding office of director by virtue of any SEBI Order or any such authority.

As per the provisions contained under Section 161 of the Act, the “Additional Director” so appointed shall hold office upto the date of the next Annual General Meeting or the last date on which the Annual General Meeting should have been held, whichever is earlier. However, pursuant to amendment (effective from 1<sup>st</sup> January, 2022) to Regulation 17(1C) of Listing Regulations, every listed entity shall ensure that approval of shareholders for appointment of a person on the Board of Directors is taken at next general meeting or within a time period of three months from the date of appointment,



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whichever is earlier. Therefore, approval of the shareholders is sought for the appointment of Mr. Miteshkumar G Rana, as an Independent Director of the Company.

In the opinion of the Board, **Mr. Miteshkumar G Rana** fulfils the conditions for independence specified in the Act, the Rules made thereunder and the Listing Regulations and such other laws / regulations for the time being in force, to the extent applicable to the Company. The Board is of the view that, given the knowledge and rich experience of **Mr. Miteshkumar G Rana** in field of corporate laws, Foreign Exchange Regulation Act, SEBI Act and its regulation his appointment will be of immense benefit and in the best interest of the Company. The Board of Directors based on the recommendation of the Nomination and remuneration Committee considers the appointment of **Mr. Miteshkumar G Rana** as an Independent Director for a period of five consecutive years with effect from **16<sup>th</sup> March, 2024 to 15<sup>th</sup> March, 2029** (both days inclusive) and recommends the Special resolution as set out in the Notice for approval of Members.

**Additional Information of Directors recommended for appointment/ re-appointment in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2).**

<b>Name of Director</b>	Miteshkumar G Rana
<b>DIN</b>	06770916
<b>Father's Name</b>	Ghanshyambhai Ganpatbhai Rana
<b>Date of Birth</b>	25-08-1987
<b>Nationality</b>	Indian
<b>Date of Appointment on Board</b>	16 <sup>th</sup> March, 2024
<b>Appointment/ Re-appointment</b>	Appointment
<b>Qualification, Functional Expertise and Experience</b>	Mr. Miteshkumar G Rana is a Practicing Company Secretary and having post qualification experience of more than 12 years in the field of corporate laws, Foreign Exchange Regulation Act, SEBI Act and its regulation. He is also M.com post-graduate in the field of Accounts and Finance from The Maharaja Sayajirao University of Baroda. He had worked with listed company based at Surat during the year 2011 to 2013. He is also a Member of PCS Committee of WIRC of ICSI for the year 2023- 2024. He is Proprietor and Owner of Mitesh Rana & Co, Vadodara since 2013. He is also a Managing Trustee at Constellation Education and Charitable Foundation, Umreth, Gujarat.



## WARDWIZARD INNOVATIONS & MOBILITY LIMITED

CIN: L35100MH1982PLC264042

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	He provides consultancy to many companies. His knowledge and experience in the legal and compliance field helps the company in a significant way.
<b>Relationship with other Board members or KMP</b>	Mr. Miteshkumar G. Rana is not related to any Director / Key Managerial Personnel of the Company
<b>Directorship in other Companies</b>	1. Wardwizard Healthcare Limited (Formerly Known as Ayoki Merchantile Limited) 2. I Secure Credit & Capital Services Limited 3. Mangalam Industrial Finance Limited
<b>Name of other listed Companies, where he is Director</b>	1. Wardwizard Healthcare Limited (Formerly Known as Ayoki Merchantile Limited) 2. I Secure Credit & Capital Services Limited 3. Mangalam Industrial Finance Limited
<b>List of Listed Companies in which Memberships/ Chairmanships of Board Committees held including this listed entity</b>	<p><b>WARDWIZARD INNOVATIONS &amp; MOBILITY LIMITED</b></p> <p>a. Nomination &amp; Remuneration Committee-Chairperson b. Stakeholder Relationship Committee-Chairperson c. Corporate Social Responsibility Committee-Chairperson d. Audit Committee- Member e. Risk Management Committee- Member f. Fund Raising Committee- Member</p> <p><b>WARDWIZARD HEALTHCARE LIMITED (FORMERLY KNOWN AS AYOKI MERCHANTILE LIMITED)</b></p> <p>a. Audit Committee – Member b. Stakeholder Relationship Committee-Member c. Nomination and Remuneration Committee-Member</p> <p><b>I SECURE CREDIT &amp; CAPITAL SERVICES LIMITED</b></p> <p>a. Nomination and Remuneration Committee-Chairperson</p>



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	<p>b. Audit Committee – Member c. Stakeholder Relationship Committee-Member</p> <p><b>MANGALAM INDUSTRIAL FINANCE LIMITED</b></p> <p>a. Nomination &amp; Remuneration Committee-Chairperson b. Stakeholders Relationship Committee-Member</p>
<b>Listed entities from which he has resigned in the past three years</b>	NIL
<b>Shareholding in the company as on date of this report (including shareholding as a beneficial owner)</b>	NIL
<b>The skills and capabilities required for the role and the manner in which the proposed person meets such requirement</b>	<p>Secretarial and Legal Expertise</p> <p>Mr. Miteshkumar G Rana being a Practicing Company Secretary has core skills and competencies, over Corporate Compliances, Corporate Laws, Planning, Business Administration and Management.</p>
<b>Board Meeting attendance</b>	<p>Financial Year 2023-2024: Mr. Miteshkumar G Rana has attended 02 (Two) Board Meetings</p> <p>Financial Year 2024-2025: Mr. Miteshkumar G Rana has attended 01 (One) Board Meeting</p>
<b>Terms and conditions of appointment</b>	<p>He shall not be liable to retire by rotation.</p> <p>Remuneration to be drawn from the Company shall comprise of the sitting fees to be paid for attending the meetings of the Board of Directors and its Committees, reimbursement of expenses for participating in the Board and other meetings.</p>
<b>Remuneration last drawn</b>	NIL

Accordingly, the Board commends the Special Resolution as set out in item No. 2 of the accompanying notice.



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**Mr. Miteshkumar G Rana** is concerned or interested in the resolution no. 2 of the accompanying notice relating to his appointment and his relatives are concerned or interested to the extent their shareholding, if any, in the Company. None of the other Directors/ Key Managerial Personnel of the Company, and/or their relatives are, in any way, concerned or interested financially or otherwise, in the proposed Resolution. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

### **ITEM NO. 3: APPOINTMENT OF MR. YATIN SANJAY GUPTA (DIN: 07261150) AS A MANAGING DIRECTOR OF THE COMPANY AND APPROVAL OF PAYMENT OF REMUNERATION:**

The Members of the Company at the Extra Ordinary General Meeting (“the EOGM”) of the Company held on 18<sup>th</sup> January, 2020, passed special resolution vide Resolution No. 4 and approved the appointment and remuneration of Mr. Yatin Sanjay Gupte (DIN: 07261150), Chairman and Managing Director of the Company for a period of 3 (Three) years with effect from October 09, 2019 to October 08, 2022 along with such all other terms and conditions of the remuneration & perquisite payable as contained in Agreement executed dated 09<sup>th</sup> October, 2019.

Further at Members of the Board of the Directors of the Company at its meeting held on 22<sup>nd</sup> August, 2020 unanimously passed and approved the appointment of Mr. Yatin Sanjay Gupte (DIN: 07261150) as Chairman and Managing Director of the Company with effect from 22<sup>nd</sup> August, 2020, which was subject to shareholders’ approval.

Further at 40<sup>th</sup> Annual General Meeting of the Company held on 30<sup>th</sup> August, 2022, the resolution for re-appointment of Mr. Yatin Sanjay Gupte (DIN: 07261150), Managing Director, for further period starting from 2 (two) years from 01<sup>st</sup> September, 2022 till his tenure ending on to 31<sup>st</sup> August, 2024 (both days inclusive), and the payment of remuneration with all other terms and conditions contained in Agreement executed dated 01<sup>st</sup> August, 2022 remain unchanged, in terms of the applicable provisions of the Companies Act 2013, for Companies having inadequate profits and in compliance with the requirements of regulation 17(6)(e) SEBI Listing Regulations, 2015 were passed vide Special Resolution No. 5.

Further at Postal Ballot results declared on 12<sup>th</sup> December, 2023, the resolution for revision in remuneration for payment of remuneration to Mr. Yatin Sanjay Gupte (DIN: 07261150) with effect from 15<sup>th</sup> December, 2023 till his tenure ending on to 31<sup>st</sup> August, 2024 vide resolution no. 2.

The current term of re-appointment and validity of remuneration resolution will expire on 31<sup>st</sup> August, 2024. Therefore, it is proposed to seek members’ approval for the re-appointment and remuneration payable to Mr. Yatin Sanjay Gupte (DIN: 07261150), Managing Director, for a period of another 3 (three) years starting from 01<sup>st</sup> September, 2024 till 31<sup>st</sup> August, 2027 [both days inclusive].

As per Nomination and Remuneration Policy adopted by the Board, applicable provisions of the Companies Act, 2013 and SEBI Listing Regulations, the Nomination & Remuneration Committee of the



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Directors and the Board of Directors duly approved by the resolution passed at its meeting held on 18<sup>th</sup> April, 2024, have considered and recommend/approved the re-appointment and remuneration proposed to be paid to Mr. Yatin Sanjay Gupte upon terms and conditions set out in the draft agreement to be entered into by the Company with him as approved by the Board of Directors, subject to approval of the Members by way of Special Resolution.

The Company has not committed any default in repayment of any of its debt (including public deposits) or debentures or interest payable thereon for a continuous period of thirty days in the preceding financial year.

Appointment terms of Mr. Yatin Sanjay Gupte shall be same as outlined in this explanatory statement.

### **General Information:**

Mr. Yatin Sanjay Gupte's visionary guidance has been instrumental in driving Company's remarkable growth. Under his astute leadership, the Company has achieved steady growth, marked by consistent expansion, strategic initiatives, and a relentless pursuit of excellence. His ability to navigate through uncertainties and make well-informed decisions has ensured the sustainability of Company's operations. It would be therefore in the interest of the Company to re-appoint Mr. Yatin Sanjay Gupte as Managing Director of the Company.

The Board while re-appointing Mr. Yatin Sanjay Gupte as the Managing Director of the Company, considered his background, experience and contribution to the Company. A brief profile of Mr. Yatin Sanjay Gupte, including nature of his expertise and other relevant information as required under the Act, Listing Regulations and SS-2 are provided in the additional information which forms part of this Notice.

### **Brief Profile of Mr. Yatin Sanjay Gupte:**

An industry stalwart and marketing maestro, Mr. Yatin Sanjay Gupte (DIN: 07261150), serves as the Chairman & Managing Director (promoter) of Wardwizard Innovations & Mobility Ltd., overseeing its overall operations. Under his leadership, the Company has achieved its highest turnover in the current financial year 2023-24. He is an instrumental leader who with his exemplary knowledge and path-breaking innovative ideas, is consciously working in making the nation 'future ready' in the field of mobility. His dreams are in line with the growth of the country and hence he has been working on boosting the 'Make-in-India Atmanirbhar Bharat' mission to augment greener alternatives in the electric vehicle sector in accordance with the vision of our Hon. PM. Shri Narendra Modi to initiate and execute a better living in India with a Solution to Pollution.

Mr. Gupte holds an Honorary Doctorate in Social Service and an MBA in Insurance & Risk Management, having over 25 years of diverse experience spanning business, sales, marketing, and



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various other domains. His journey has been an inspiration while nurturing the leaders of tomorrow and revolutionizing the entire ecosystem with practical solutions.

Mr. Gupte founded Wardwizard Group in 2016 and since then our EV Operations started. In October 2019, Wardwizard acquired a listed entity and in March 2020 name and object change procedures were completed. Under his stewardship, the company has gained prominence for its innovative products not only in India but also in global markets. In line with the Make in India, ethos the Company introduced an indigenously Made in India product, Mihos and an alternate fuel alternative (concept) with the next-gen Hydrogen-Powered Electric Two-Wheeler.

Wardwizard's accomplishments include surpassing 100,000 electric two-wheeler sales in India and expanding its presence to over 400 cities across 19 states & 3 Union Territories with 750+ Dealer Touchpoints and 150+ Distributor Showrooms. Additionally, the company is venturing into international markets, particularly in Africa, including Egypt with the establishment of a new assembly plant in Sharjah, UAE, in collaboration with the prestigious BEEAH Group.

Through this journey he has been recognized for his contribution and bagged some prestigious awards including "India's Impactful CEO" by The Times Group, Fastest Growing Leaders 2023 by Asia One, Best Brand Award by Economic Times Outstanding Contribution for Environmental Conservation and Innovative Product at House of Commons London, UK Parliament by WBR in 2019, amongst many others.

In recognition of its efforts to transform India's mobility landscape, 'Joy e-bike', has been honored with the "Prestigious Rising Brands of Asia 2023-24 Award" hosted by BARC ASIA, ERTC Media, and Herald Global in Dubai, UAE; Fastest Growing E2W Company in India by ET Edge in the 3rd edition of The Best Brands 2020, among others. These accolades underscore his visionary leadership and the company's commitment to excellence.

Hence, considering the progress made by the Company under his leadership and the inflation over the period last four years, the Board of Directors has shown confidence that it is in the interest of the Company to continue to avail services of Mr. Yatin Sanjay Gupte as a Chairman and Managing Director. The Company has entered into an agreement with Mr. Yatin Sanjay Gupte for his designation as Managing Director in the Company, inter alia, the terms of remuneration referred to below and the powers and authorities delegated to him. A copy of the said agreement is available for inspection by the members during business hours on any working day between 10.00 a.m. to 12.00 noon at the corporate office of the Company up to the date of the meeting. He also confirms the terms set out in the agreement as well as in explanatory statement which are as follows:

Considering the present market conditions and growth of the Company and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors at its respective meetings held on 18<sup>th</sup> April, 2024 unanimously approved the remuneration of Mr. Yatin



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Sanjay Gupte (DIN: 07261150) with effect from 01<sup>st</sup> September, 2024 subject to approval of members of the Company.

The details of the revised remuneration of the Chairman and Managing Director of the Company are given in **ANNEXURE-1**.

The information pursuant to Schedule V of the Act, as amended, are given in **ANNEXURE-II** forming part of this Notice.

Details as required under Listing Regulations and Secretarial Standard on General Meeting (SS-2) with respect to revision in remuneration of Managing Director is given in the **ANNEXURE- III** to this Notice.



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### ANNEXURE-1: REMUNERATION

- Details of revised remuneration of the Chairman and Managing Director is as given below:

<b>Name of Director</b>	Mr. Yatin Sanjay Gupte (DIN: 07261150)	
<b>(i) Gross Salary</b>	Rs. 8,00,000/- per month, or Rs. 96,00,000/- per annum w.e.f 15 <sup>th</sup> December, 2023	
<b>(ii) Performance Linked remuneration</b>	Not exceeding 25% of the Salary, payable annually for financial year, as may be determined by the Board.	
<b>Details of Shareholders Meeting &amp; Tenure</b>	<b>Date of Shareholders Meeting of the Company</b>	<b>Tenure (Period)</b>
	18 <sup>th</sup> January, 2020	<b>3 Years</b> (i.e 09 <sup>th</sup> October, 2019 to 31 <sup>st</sup> August, 2022)
	30 <sup>th</sup> August, 2022	<b>2 Years</b> (i.e 01 <sup>st</sup> September, 2022 to 31 <sup>st</sup> August, 2024)

The brief particulars of his remuneration are as mentioned herein below:

- The Managing Director shall be subject to the superintendence, control and direction of the Board of Directors and he will be entrusted with substantial powers of the management and will also perform such other duties as may be entrusted to him, from time to time.
- **Remuneration payable to Mr. Yatin Sanjay Gupte and details are given below:**  
Basic Salary, perquisites, and other allowances/benefits up to maximum of Rs. 96 lakhs per annum as may be decided by the Board of Directors on a yearly basis, provided however that



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total managerial remuneration payable to **Mr. Yatin Sanjay Gupte** shall not exceed Rs. 2 Crores per annum.

The material terms and conditions of the said draft Agreement are as under: The above said limit include following:

- 1. Period of Agreement:** 01<sup>st</sup> September, 2024 till 31<sup>st</sup> August, 2027 [both days inclusive].
- 2. Basic Salary:** - Rs. 8,00,000/- per month or Rs. 96,00,000/- per annum as may be decided by the Board of Directors on a yearly basis, provided however that total managerial remuneration payable to **Mr. Yatin Sanjay Gupte** shall not exceed Rs. 2 Crores per annum.
- 3. Perquisites, allowances and benefits as detailed hereunder:**

In addition to the salary as stated above, Managing Director shall be entitled to the following perquisite/ allowances:

House rent allowance, conveyance allowance, leave travel allowance, bonus, reimbursement of medical expenses (whether in India or abroad) and medical insurance premium for self and family, fees of clubs subject to maximum of two clubs which will include admission fees but will not include life membership fees, use of car with driver and telephone and internet facilities at residence and mobile phone facility, personal accident insurance, assignment of key man and other insurance policies obtained by the Company and such other perquisites and special allowances as may be determined by the Board from time to time.

- **Commission:** Payable for each financial year, subject to such ceilings as may be set out in the Companies Act, 2013 and subject to such ceiling as may be fixed by the Board of Directors from time to time. The amount of commission shall be payable after the annual accounts are approved by the Board of Directors and adopted by the shareholders.
- Reimbursement of actual travelling expenses for proceeding on leave from Vadodara to any place in India and aboard and return there from once a year in respect of him and his family.
- Free use of Company's car with driver for company's business.
- Free Telephone facility at residence and Mobile Telephone but personal long-distance calls will be billed to the Managing Director.
- Reimbursement of entertainment expenses incurred in the course of business of the Company.



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- Cost of insurance cover against the risk of any financial liability or loss because of any error of judgment, wrongful act or such other reason as may be approved by the Board of Directors from time to time.
- Personal accident insurance policy in accordance with the scheme applicable to senior employees.
- Cost of medical insurance cover for self and family for medical expenses in India or abroad including hospitalization and in case of medical treatment abroad, all expenses including air-fare, boarding/lodging expenses for patient and attendant.
- Reimbursement of membership fees for clubs in India or abroad, including any admission/ life membership fees.
- Subject to any statutory ceiling/s the Managing Director may be given any other allowances, perquisites, benefits and facilities as the Board of Directors from time to time may decide.
- **Valuation of Perquisites:** Perquisites/allowances shall be valued as Income Tax Rules, wherever applicable, and in the absence of any such rules, shall be valued at actual cost.
- **Computation of ceiling:** The contribution to provident and superannuation funds; gratuity payable & encashment of leave shall not be included in the computation of perquisites for the purposes of the ceiling.
  
- The terms and conditions of the said appointment may be altered and varied from time to time by the Board of Directors/Nomination & Remuneration Committee as it may in its discretion.
  
- Perquisites and allowances together with the salary payable as aforesaid shall be restricted to and subject to the applicable overall maximum ceiling set out in Section 197 read with Schedule V of the Companies Act, 2013 or any amendments or modifications that may be made thereto by the Central Government in that behalf from time to time.
- Managing Director shall be entitled to:
  - a) the reimbursement of entertainment expenses actually incurred by him in the course of legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors;
  - b) the reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors.
  - c) No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.



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d) Managing Director shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein:

- **Contribution to the Provident Fund:** As per the policy of the Company and provision of and Income Tax Act, 1961
- **Contribution to Gratuity Fund:** As per the policy of the Company and provision of and Income Tax Act, 1961
- **Bonus:** As per the policy of the company
- Encashment of leave as per rules of the Company

**Explanation:** For the purpose of this Agreement, “Family” means the spouse and dependent children of Managing Director

The said perquisites and allowances shall be evaluated, wherever applicable, as per the provisions of Income Tax Act, 1961 or any rules framed thereunder or any statutory modification(s) or re-enactment(s) thereof; in the absence of any such rules, perquisites and allowances shall be evaluated at actual cost.

8. Notwithstanding anything to the contrary contained in the Agreement, either party shall be entitled to terminate the Agreement, at any time by giving to the other party 90 days notice in writing in that behalf without the necessity of showing any cause and on expiry of the period of such notice, this Agreement shall stand terminated and Managing Director shall cease to be the Managing Director of the Company. The said notice period of 90 days may be waived mutually.
9. Managing Director shall be entitled to annual leave for a period of eighteen days and shall be entitled to accumulate earned leave for a maximum of ninety days.
10. The terms and conditions of the said appointment herein and/ or agreement may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.
11. The other terms and conditions of the agreement are such as are customarily contained in the agreement of similar nature.
12. The said re-appointment / agreement including the remuneration payable to him, is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/ approved.



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The draft Agreement to be entered into between the Company and Mr. Yatin Sanjay Gupte is open for inspection at the Registered Office of the Company on any working days (excluding Saturdays) between 11.00 a.m. and 1.00 p.m. up to the date of Annual General Meeting.

### **Minimum Remuneration:**

Where in any financial year(s) during the tenure of aforesaid Managing Director, the Company has no profits or its profits are inadequate, in the event of loss, the Company shall pay the minimum remuneration of by way salary, perquisites and allowances as stated in the resolution except commission, if any, subject to the compliance with the provisions of Schedule V of the Companies Act, 2013 or under the provisions of Listing Regulations or under any other law for the time being in force, if any.

This resolution be considered in compliance of the Section 197 read with Schedule V of the Act, 2013 which require the Company to obtain the approval of Shareholders by means a Special Resolution where the remuneration payable exceed the limits in case of inadequacy of profits.

In terms of Regulation 17(6)(e) of Listing Regulations, approval of the members by way of special resolution is required where the overall remuneration payable to a Director exceeds Rupees 5 crore or 2.50% of the net profit of the company (whichever is higher), where such director is promoter or member of promoter group. This approval shall also be deemed to be approval under Regulation 17(6)(e) of Listing Regulations.



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### ANNEXURE-II

#### STATEMENTS AS PER PART II OF SECTION II OF SCHEDULE V OF THE COMPANIES ACT, 2013 WITH RESPECT TO ITEM NO. 3 OF THE NOTICE AND THE LISTING REGULATIONS, AS THE CASE MAY BE:

In terms of provisions contained in section II Part II of Schedule V of the Companies Act, 2013, in case of inadequate profit for managerial remuneration, the relevant details regarding the performance of the Company and of the appointee are furnished hereunder:

#### I. General Information:

1.	<b>Nature of Industry</b>	Manufacturing of Electric Vehicles (EV)
2.	<b>Date or expected date of commencement of commercial production</b>	The company was incorporated in 1982  Acquired a BSE listed company and renamed it to Wardwizard innovations & Mobility Ltd. with core business in EV segment from 2019
3.	<b>In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus</b>	Not Applicable

(4) Financial performance based on given indicators – as per audited financial results for the year ended 31<sup>st</sup> March, 2023:

(Rs. in Lakhs)

Particulars	FY 2022-2023	FY 2021-2022	FY 2020-2021
<b>Gross Turnover &amp; Other Income</b>	23928.27	18514.07	3936.47
<b>Net Profit/ (Loss) before Tax</b>	1385.15	1214.18	247.88
<b>Net Profit/ (Loss) after Tax</b>	944.21	847.72	187.20
<b>Computation of Net Profit in accordance with section 198 of the Companies Act, 2013</b>	1364.64	1214.18	247.87
<b>Net Worth</b>	8879.87	6224.26	2811.00
<b>Paid up Equity Share Capital</b>	2606.94	2620.52	2194.32
<b>Earnings Per Share (Rs.)</b>	0.36	0.35	0.10
<b>Dividend %</b>	10%	7.5%	5%



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### (5) Foreign investments or collaborators –

The Company has its Wholly Owned Subsidiary under the name and Style “Wardwizard Global PTE. LTD. located at Singapore and incorporated dated 19<sup>th</sup> August, 2022.

### II. Information about the Director:

Sr. No	Particulars	Mr. Yatin Sanjay Gupte (DIN: 07261150)
1.	Background details	<p>Mr. Yatin Sanjay Gupte is the Chairman and Managing Director and founder Promoter of the Company. He has been associated with the management &amp; holding the position of Managing Director for last five years.</p> <p>He has been looking after the overall affairs and operations of the Company. He is a Master of Business Administration in Insurance from Bhartiya Shiksha Parishad, Uttar Parishad.</p> <p>Mr. Gupte holds an Honorary Doctorate in Social Service and an MBA in Insurance &amp; Risk Management. He boasts an extensive experience of nearly two decades across various business domains, including sales and industry. In 2016, Mr. Gupte laid the foundation of Wardwizard Innovations &amp; Mobility Ltd. with a mission to offer environmentally friendly alternatives to conventional lifestyles.</p> <p>His aspirations are aligned with the nation’s growth trajectory, as he contributes to the ‘Make-in-India Atmanirbhar Bharat’ mission to augment greener alternatives in the electric vehicle sector in accordance with the larger vision of the Nation to combat pollution and enhance better living. He believes in team building, which is the true asset of the Company.</p> <p>Mr. Yatin Sanjay Gupte embodies the essence of leadership, exemplifying the importance of vision in navigating the dynamic landscape of the industry.</p> <p>He has vast experience in Insurance Industries. Considering this, the Board of Directors considered to his re-appointment to be in interest of Company. The information as required to be disclosed pursuant to</p>



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		Regulation 36 of the SEBI Listing Regulations regarding the director's seeking re-appointment is provided in this notice.
<b>2.</b>	<b>Past Remuneration</b>	<p>Rs. 5,00,000/- per month or Rs. 60,00,000/- per annum plus Perquisites (with effect from 09th October, 2019 to 30th November, 2023)</p> <p>Rs. 8,00,000/- per month or Rs. 96,00,000/- per annum plus Perquisites (with effect from 15th December, 2023 to till date)</p>
<b>3.</b>	<b>Recognition or awards</b>	Fastest Growing Leaders 2023 by Asia One, , The Most Promising Business Leader of Asia 2020 -2021 by Economic Times, Best Brand Award by Economic Times Outstanding Contribution for Environmental Conservation and Innovative Product at House of Commons London, UK Parliament by WBR in 2019 as well as Best Electric Vehicle Manufacturing CEO by Global CEO Excellence Award in 2019, India's Impactful CEO" by The Times Group, Fastest Growing Leaders 2023 by Asia One amongst many others
<b>4.</b>	<b>Job Profile and his suitability</b>	<p>Mr. Yatin Sanjay Gupte, is the promoter and Managing Director of the Company.</p> <p>He has been the Director of the Company since his appointment as Managing Director. He holds a Master of Business Administration in Insurance from Bhartiya Shiksha Parishad, Uttar Parishad and he holds an Honorary Doctorate in Social Service and an MBA in Insurance &amp; Risk Management. He boasts an extensive experience of nearly two decades across various business domains, including sales and industry.</p> <p>The proposed managerial remuneration of Mr. Yatin Sanjay Gupte is commensurate with his qualification, expertise and experience and in the interest of the Company to retain such managerial person.</p>
<b>5.</b>	<b>Proposed Remuneration</b>	The remuneration proposed to Mr. Yatin Sanjay Gupte is Rs. 8,00,000/- per month or Rs. 96,00,000/- per annum plus Performance Bonus/ Incentives/ Perquisites as may be decided by the Board of



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		Directors time to time subject to an overall limit of Rs. 2 crores per annum respectively.
6.	<b>Comparative remuneration profile with respect to industry, size of the company, profile of the position and person(in case of expatriates the relevant details would be with respect to the country of his origin)</b>	Taking into consideration the size of the Company, the profile of Mr. Yatin Sanjay Gupte, the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid commensurates with the remuneration packages paid to similar senior level counterpart(s) in other companies.
7	<b>Pecuniary relationship directly or indirectly with the Company</b>	Mr. Yatin Sanjay Gupte, is the promoter cum Chairman and Managing Director of the Company and holds equity shares under the Category of Promoter and Promoter Group of the Company. Shareholding as on 31 <sup>st</sup> March, 2024: No. of shares: 9,24,88,000  Other than receipt of managerial remuneration and shareholding in the Company, he does not have any pecuniary relationship with the Company.
	<b>Relationship with other Directors or KMPs</b>	Mr. Sanjay Mahadev Gupte, (Executive Director w.e.f 22 <sup>nd</sup> August, 2020) is father of Mr. Yatin Sanjay Gupte.  Mr. Sanjay Mahadev Gupte does not hold any shares in his name.

### III. OTHER INFORMATION:

1.	<b>Reasons of loss or inadequate profits:</b>	The Company has not incurred losses and had adequate profits over the past 3 years, however this is an enabling provision in the event the proposed remuneration were to breach the limit set under the Companies Act, 2013
2.	<b>Steps taken or proposed to be taken for improvement</b>	The management is pursuing various strategic and operational measures that is expected to result in the improvement of profitability of the Company. The management believes all these strategic initiatives will result in better and improved profits for the Company.
3.	<b>Expected increase in productivity and profits in measurable terms:</b>	Management expects to have higher productivity and profits in line with the estimated budget.



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#### **IV. Disclosures:**

The information and Disclosures of the remuneration package of the Managing Director has been mentioned in this Explanatory Statement and has also been made in Corporate Governance Report of the Company in its forthcoming Annual Report of 2023-24, if applicable.

This Explanatory Statement may be considered as the requisite abstract under Section 190 of the Act, setting out the terms, conditions and limits of remuneration for Managerial Personnel and may also be regarded as a disclosure under Secretarial Standard on General Meetings (SS-2) of Institute of Company Secretaries of India (ICSI).

The Company has received a declaration from Mr. Yatin Sanjay Gupte in terms of BSE circular LIST/COMP/14/2018-19 dated June 20, 2018, confirming that they are not debarred from holding the office of Director pursuant to order of SEBI or any other authority. In the opinion of the Board, Mr. Yatin Sanjay Gupte, satisfy all the conditions set out in the SEBI LODR Regulations and in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of section 196 of the Act for being eligible for appointment as a Director. Further, he is not disqualified from being appointed as Director in terms of section 164 of the Act and have given consent to act as Director. Brief resume, nature of expertise, name of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding, and relationships among directors inter-se as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 besides above, are provided in the statement giving details pursuant to Regulation 36(3) of the SEBI LODR Regulations and Clause 1.2.5 of the Secretarial Standard-2 in respect of Directors seeking appointment / reappointment, is annexed to this Notice.



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### ANNEXURE III

**Additional Information of Directors recommended for appointment/ re-appointment in terms of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2):**

<b>Name of Director</b>	Mr. Yatin Sanjay Gupte
<b>Designation</b>	Managing Director
<b>DIN</b>	07261150
<b>Fathers' Name</b>	Mr. Sanjay Mahadev Gupte
<b>Date of Birth</b>	15 <sup>th</sup> August, 1978 (45 years)
<b>Nationality</b>	Indian
<b>Date of Original Appointment on Board</b>	03 <sup>rd</sup> October, 2019
<b>Qualification, Functional Expertise and Experience</b>	<p>He has been looking after the overall affairs and operations of the Company. He is a Master of Business Administration in Insurance from Bhartiya Shiksha Parishad, Uttar Parishad.</p> <p>Mr. Gupte holds an Honorary Doctorate in Social Service and an MBA in Insurance &amp; Risk Management. He boasts an extensive experience of nearly two decades across various business domains, including sales and industry. In 2016, Mr. Gupte laid the foundation of Wardwizard Innovations &amp; Mobility Ltd. with a mission to offer environmentally friendly alternatives to conventional lifestyles.</p>
<b>Relationship with other Board Members</b>	Mr. Yatin Sanjay Gupte is son of Mr. Sanjay Mahadev Gupte, Executive Director of the Company
<b>Relationship with other Directors &amp; KMP</b>	Mr. Sanjay Mahadev Gupte, Executive Director – Father
<b>Directorship in other Companies:</b>	<ol style="list-style-type: none"><li>1) Wardwizard Healthcare Limited</li><li>2) I Secure Credit &amp; Capital Services Limited</li><li>3) Mangalam Industrial Finance Ltd</li><li>4) Wardwizard Foods And Beverages Limited</li><li>5) Wardwizard Solutions India Private Limited</li><li>6) Wardwizard Medicare Private Limited</li><li>7) LCL Aviation Private Limited</li><li>8) Bluebells Insurance Broking Private Limited</li><li>9) Kolumbus Medicare Services Private Limited</li></ol>
<b>List of other Listed Companies in which Memberships/</b>	<b>WARDWIZARD INNOVATIONS &amp; MOBILITY LIMITED</b>



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<b>Chairmanships of Board Committees held</b>	<p>a. Audit Committee- Member b. Corporate Social Responsibility Committee – Member c. Risk Management Committee- Member d. Fund Raising Committee- Member</p> <p><b>MANGALAM INDUSTRIAL FINANCE LIMITED</b> a) Audit Committee - Member b) Nomination and Remuneration Committee – Member c) Stakeholder Relationship Committee – Member e) Rights Issue Committee – Member</p> <p><b>I SECURE CREDIT &amp; CAPITAL SERVICES LIMITED</b> a) Nomination and Remuneration Committee – Member</p> <p><b>WARDWIZARD FOODS AND BEVERAGES LIMITED</b> a) Audit Committee- Member</p> <p><b>WARDWIZARD HEALTHCARE LIMITED (FORMERLY KNOWN AS AYOKI MERCHANTILE LIMITED)</b> a) Stakeholder Relationship Committee - Member</p>
<b>Listed entities from which he has resigned in the past three years</b>	NIL
<b>No. of shares held in own name or in the name of relatives:</b>	Shareholding as on 31 <sup>st</sup> March, 2024 No. of shares: 9,24,88,000 (Mr. Yatin Sanjay Gupte) No. of shares: Nil (Mr. Sanjay Mahadev Gupte (Father))
<b>Board Meeting attendance</b>	During the FY 2023-24, Mr. Yatin Sanjay Gupte has attended 11 Board Meetings  Financial Year 2024-2025: Mr. Yatin sanjay Gupte has attended 01 (One) Board Meeting
<b>Remuneration last drawn</b>	Rs. 800,000/- in March, 2024
<b>Terms and conditions of appointment or reappointment</b>	As stated in Agreement
<b>Details of remuneration sought to be paid</b>	As stated in Explanatory Statement



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Save and except otherwise Mr. Sanjay Mahadev Gupte (Executive Director w.e.f. 22th August 2020) related as Father and Wardwizard Solutions India Private Limited related as Promoter Group of the Company and/or their relatives, none of the other Directors / Key Managerial Personnels of the Company / relatives of Directors and Key Managerial Personnel are, in any way, concerned or interested, financially or otherwise, in the resolution. The relatives of Mr. Yatin Sanjay Gupte may deem to be interested in the resolution set out at Item No. 3 of the Notice, to the extent of their shareholding interest/ shareholding of their associates as Promoters / Promoter Group in the Company, if any, in the Company.

Accordingly, the Board accordingly recommends the Special Resolution as set out in item No. 3 of this notice for the approval of Members.

**ITEM NO. 4: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION (S) UNDER SECTION 188 OF THE COMPANIES ACT, 2013, REGULATION 23 OF SEBI (LODR) REGULATIONS, 2015 AND IND AS 24 FOR FINANCIAL YEAR 2024-25:**

Pursuant to the provisions of Section 188 of The Companies Act, 2013 (“the Act”), read with The Companies (Meetings of Board and its Powers) Rules, 2014 (“Rules”), the Company is required to obtain consent of the Board of Directors and to take prior approval of the Shareholders by way of Ordinary Resolution, in case certain transactions with related parties exceeds such sum as specified in the said Rules. The aforesaid provisions are not applicable in respect of transactions which are in the ordinary course of business and on arm's length basis.

Pursuant to the Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“SEBI LODR Regulations”), as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective April 1, 2022, mandates prior approval of Members of a listed entity by means of an ordinary resolution for all material related party transactions, even if such transactions are in the ordinary course of business and at an arm's length basis. Effective from April 1, 2022, a transaction with a related party shall be considered material, if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds INR 1,000 Crore or 10.00% of the annual consolidated turnover of the listed entity as per the last audited financial statements of the listed entity, whichever is lower.



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**The list of related parties is as follows, with whom Company may enter into business transaction (s) during the financial year 2024-25:**

Sr. No.	Name of Related Party	Relationship	Nature of Transaction	Transaction Amount	Financial Year
1	Mr. Yatin Sanjay Gupte	Promoter and Managing Director of the Company	As per Section 188 and RPT Policy of the Company	Rs. 10 Crores	2024-25
2	Yatin Sanjay Gupte HUF	Mr. Yatin Gupte Promoter & Managing Director of Wardwizard Innovations & Mobility Limited is a Karta of HUF.	As per Section 188 and RPT policy of the Company	10 Crores	2024-25
3	Wardwizard Solutions India Private Limited	Promoter of the Company, Wardwizard Solutions India Private Limited is promoted by Mr. Yatin Sanjay Gupte	As per Section 188 and RPT Policy of the Company	Rs. 300 Crores	2024-25
4	Aveas Business Solutions Private Limited	Promoter of the Company, Aveas Business Solutions Private Limited is promoted by Mr. Sojan Avirachan	As per Section 188 and RPT Policy of the Company	Rs. 150 Crores	2024-25
5	Garuda Mart India Private Limited	Promoter of the Company, Garuda Mart India Private Limited is promoted by Mr. Venkata Ramana Revuru	As per Section 188 and RPT Policy of the Company	Rs. 150 Crores	2024-25
6	I Secure Credit and Capital Services Limited (Formerly Known as Orchid Securities Limited)	I Secure Credit and Capital Service Limited is Promoted by Mr. Sojan Avirachan and Mr.Yatin Sanjay Gupte.  Mr. Sojan Avirachan and Mr. Yatin Sanjay Gupte are Business Partners	As per Section 188 and RPT Policy of the Company	Rs. 10 Crores	2024-25



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7	Mangalam Industrial Finance Limited	Mangalam Industrial Finance Limited is promoted by Mr. Venkata Ramana Revuru and Mr. Yatin Sanjay Gupte.  Mr. Venkata Ramana Revuru and Mr. Yatin Sanjay Gupte are Business Partners	As per Section 188 and RPT Policy of the Company	Rs. 10 Crores	2024-25
8	Wardwizard Foods and Beverages Limited	Wardwizard Foods and Beverages Limited is Promoted by Mr. Yatin Sanjay Gupte and Mrs. Sheetal Bhalerao, both are the common directors of the Company.	As per Section 188 and RPT Policy of the Company	Rs. 10 Crores	2024-25
9	Wardwizard Medicare Private Limited	Wardwizard Medicare Private Limited is Promoted by Mr. Yatin Sanjay Gupte.  Mr. Yatin Sanjay Gupte and Mrs. Sheetal Mandar Bhalerao are common directors in the Company	As per Section 188 and RPT policy of the Company	20 Crores	2024-25
10	Wardwizard Foundation	Mr. Yatin Sanjay Gupte and Mrs. Sheetal Mandar Bhalerao, both are the trustees.	As per Section 188 and RPT policy of the Company	20 Crores	2024-25
11	Wardwizard Entertainment Private Limited	Mr. Yatin Sanjay Gupte HUF is Shareholder of Wardwizard Entertainment Private Limited	As per Section 188 and RPT policy of the Company	20 Crores	2024-25
12	Wardwizard Healthcare Limited (Formerly known as Ayoki Mercantile Ltd)	Mr. Yatin Sanjay Gupte and Mrs. Sheetal Mandar Bhalerao are the Directors of WARDWIZARD HEALTHCARE LIMITED (Formerly known as Ayoki Mercantile Ltd)	As per Section 188 and RPT policy of the Company	20 Crores	2024-25



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13	Mrs. Sheetal Mandar Bhalerao	Mrs. Sheetal Mandar Bhalerao is Director of the Company. Mr. Yatin Sanjay Gupte and Mrs. Sheetal Mandar Bhalerao are the Business Partner	As per Section 188 and RPT policy of the Company	10 Crores	2024-25
14	JZ hospitality Private Limited	Mr. Yatin Sanjay Gupte is holding shares in JZ hospitality Private Limited.	As per Section 188 and RPT policy of the Company	10 Crores	2024-25
15	Aevas Visual Magic Private Limited	Mr. Sojan Avirachan is a Director and Promoter of Aevas Visual Magic Private Limited and Aevas Business Solutions Private Limited who is in the category of Promoter group of Wardwizard Innovations & Mobility Limited.	As per Section 188 and RPT policy of the Company	10 Crores	2024-25
16	Bluebells Insurance Broking Private Limited	Mr. Yatin Sanjay Gupte is holding shares of Bluebells Insurance Broking Private Limited	As per Section 188 and RPT policy of the Company	10 Crores	2024-25
17	Wardwizard Global PTE. LTD.	Wardwizard Global PTE Ltd., is a wholly owned subsidiary of Wardwizard Innovations and Mobility Limited (i.e Parent Company)	As per Section 188 and RPT Policy of the Company	Rs.20 Crores	2024-25

Moreover, the estimated value of the transaction(s) relating to ongoing sale, purchase or supply of any good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of agent for sale, purchase or supply of any



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good(s) or material(s), selling or otherwise disposing of, or buying, leasing of property of any kind, availing or rendering of any service(s), appointment of such related party to any office or place of profit in the Company, to give premises on rent, to give donation, to give inter corporate Loans (i.e Short term loans/ borrowings) , transfer of resources, services or obligations on such term(s) and condition(s) as the Board of Directors may deem fit or appointment of such related party to any office or place of profit in the Company for an amount during the financial year 2024-25 as mentioned in the below list are likely to exceed the threshold prescribed under Section 188 of The Companies Act, 2013, read with the rules made there and under Regulation 23 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Indian Accounting Standard (IND AS) 24 and will be considered material and therefore would require the approval of shareholders of the Company by a Special Resolution. The resolution seeks the Omnibus Shareholder’s approval of members for material related party transaction(s)/ contract(s)/ arrangement(s), for the financial year 2024-2025 on such term(s) and condition(s) as may be decided by the Board and recommended and reviewed by audit committee.

The particulars of the Contract (s) /Arrangement (s) /transaction (s) pursuant to sub-rule (3) of Rule 15 of The Companies (Meetings of the Board and its Powers) Rules, 2014 read along with recommended by Audit Committee grant the omnibus approval as per Regulation 23 of The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular no SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22nd November, 2021.

The particulars of transactions to be entered into by the Company with related parties are as under:

Sr. No	Particulars	Details (Table 1)					
1.	Name of the Related Party	Yatin Sanjay Gupte	Yatin Sanjay Gupte HUF	Wardwizard Solutions India Private Limited	Aevas Business Solutions Private Limited	Garuda Mart India Private Limited	I Secure Credit and Capital Services Limited (Formerly Known as Orchid Securities Limited)
2.	Name of the Director or KMP who is related	NONE	Mr. Yatin Gupte is a Managing director and Promoter of the Company Mr. Sanjay Gupte is Executive Director of the Company	Mr. Yatin Gupte is a Director and Promoter of Wardwizard Solution India Private Limited	Mr. Sojan Avirachan is a Promoter and Director of Aevas Business Solution Private Limited.	Mr. Venkataramana Revuru is a Promoter and Director of Garuda Mart India Private Limited	Mr. Yatin Gupte is A Director of I Secure Credit & Capital Services Limited
3.	Nature of Relationship (including	Promoter, Chairman and	Mr. Yatin Sanjay	Promoter of company	Promoter of company	Promoter of company	I Secure credit and Capital Service Limited is Promot



## WARDWIZARD INNOVATIONS & MOBILITY LIMITED

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	nature of interest, financial or otherwise)	Managing Director holds 35.48% Shares	Gupte Promoter & Director of the company, is a Karta of HUF	holds 9.73% Shares	holds 11.51% Shares	holds 10.74% Shares	ed by Mr. Sojan Avirach an and Mr. Yatin Sanjay Gupte. Mr. Sojan Avirach an and Mr. Yatin Sanjay Gupte are Business Partners
4.	Nature of Transactions	As per Section 188 and RPT policy of the Company	As per Section 188 and RPT policy of the Company	As per Section 188 and RPT policy of the Company	As per Section 188 and RPT policy of the Company	As per Section 188 and RPT policy of the Company	As per Section 188 and RPT policy of the Company
5.	Tenure of Transaction	2024-2025	2024-2025	2024-2025	2024-2025	2024-2025	2024-2025
6.	Maximum value of Transactions during Financial Year 2023- 24 (In Rs.)	10 Crores	10 Crores	300 Crores	150 Crores	150 Crores	10 Crores
7.	Type, Material terms and particulars of the proposed transaction	The transaction involves (a)sale, purchase or supply of any goods or materials; (b) selling or otherwise disposing of, or buying, property of any kind; (c) leasing of property of any kind; (d) availing or rendering of any services; (e) Borrowing/Lending ( Loans and Advances) during the financial year 2023-24 on such term(s) and condition(s) as the Board of Directors may deem fit.					
8.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	4.18	4.18	125.38	62.69	62.69	4.18
9.	Percentage of the listed entity's Subsidiary - annual	Not Applicable	Not Applicable	Not Applicabl e	Not Applicable	Not Applicable	Not Applicable



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	standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary).						
10.	Details of the source of funds if the transaction related to any loans, inter corporate deposits, advances or investments made or given by listed entity or it	The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company.					
11.	Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments	Yes	Yes	Yes	Yes	Yes	Yes
12.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if	Unsecured working capital loan/Term Loan for the tenure as mutually agreed between the parties. Interest rate will be in line with prevailing bank lending rates.					



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	secured, the nature of security;						
13.	The purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT.	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/exigencies of the Related Party					
14.	Justification as to why the RPT is in the interest of the listed entity.	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a vital role in the growth of business operations of the listed entity.					
15.	A copy of the Valuation or other external party report, if any such report has been relied upon.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
16.	Percentage of the counterparty's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17.	Any other information relevant or important for the members to take a decision on the proposed resolution.	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013					



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Sr. No	Particulars	Details (Table 2)					
1.	Name of the Related Party	Mangalam Industrial Finance Limited	Wardwizard Foods and Beverages Limited	Wardwizard Medicare Private Limited	Wardwizard Foundation	Wardwizard Entertainment Private Limited	Wardwizard Healthcare Limited (Formerly known as Ayoki Merchantile Limited)
2.	Name of the Director or KMP who is related	Mr. Yatin Gupte is a Director of Mangalam Industrial Finance Limited	Wardwizard Foods and Beverages Limited is Promoted by Mr. Yatin Sanjay Gupte, Mrs. Sheetal Bhalerao	Mr. Yatin Sanjay Gupte and Mrs. Sheetal Bhalerao are Directors in Wardwizard Medicare Private Limited	Mr. Yatin Gupte, Mrs. Sheetal Bhalerao, Trustees of Wardwizard Foundation	Mr. Yatin Gupte and Mrs. Sheetal Bhalerao are Common directors	Mr. Yatin Sanjay Gupte and Mrs. Sheetal Mandar Bhalerao are the directors of Wardwizard Healthcare Limited (Formerly known as Ayoki Merchantile Limited)
3.	Nature of Relationship (including nature of interest, financial or otherwise)	Mangalam Industrial Finance Limited is promoted by Mr. Venkata Ramana Revuru and Mr. Yatin Sanjay Gupte. Mr. Venkata Ramana Revuru and Mr. Yatin Sanjay	Wardwizard Foods and Beverages Limited is Promoted by Mr. Mr. Yatin Sanjay Gupte, Mrs. Sheetal Bhalerao	Mr. Yatin Sanjay Gupte and Mrs. Sheetal Bhalerao are Directors in Wardwizard Medicare Private Limited	Mr. Yatin Gupte, Managin g Director & Promoter of the Company Mrs. Sheetal Bhalerao, Director , both are the Trustees of Wardwizard Foundation	Mr. Yatin Gupte HUF is Shareholder of Wardwizard Entertainment Private Limited	Mr. Yatin Sanjay Gupte and Mrs. Sheetal Mandar Bhalerao are the directors of Wardwizard Healthcare Limited (Formerly known as Ayoki Merchantile Limited)



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		Gupte are Business Partners					
4.	Nature of Transactions	As per Section 188 and RPT policy of the Company	As per Section 188 and RPT policy of the Company	As per Section 188 and RPT policy of the Company	As per Section 188 and RPT policy of the Company	As per Section 188 and RPT policy of the Company	As per Section 188 and RPT policy of the Company
5.	Tenure of Transaction	2024-2025	2024-2025	2024-2025	2024-2025	2024-2025	2024-2025
6.	Maximum value of Transactions during Financial Year 2023-24	10 Crores	10 Crores	20 Crores	20 Crores	20 Crores	20 Crores
7.	Type, Material terms and particulars of the proposed transaction	The transaction involves (a) sale, purchase or supply of any goods or materials; (b) selling or otherwise disposing of, or buying, property of any kind; (c) leasing of property of any kind; (d) availing or rendering of any services; (e) Borrowing/Lending (Loans and Advances) during the financial year 2023-24 on such term(s) and condition(s) as the Board of Directors may deem fit.					
8.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	4.18	4.18	8.36	8.36	8.36	8.36
9.	Percentage of the listed entity's Subsidiary -	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable



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	annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary).						
10.	Details of the source of funds if the transaction related to any loans, inter corporate deposits, advances or investments made or given by listed entity or it	The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company.					
11.	Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments	Yes	Yes	Yes	Yes	Yes	Yes
12.	Applicable terms, including covenants, tenure,	Unsecured working capital loan/Term Loan for the tenure as mutually agreed between the parties. Interest rate will be in line with prevailing bank lending rates.					



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	interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;						
13.	The purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT.	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/exigencies of the Related Party					
14.	Justification as to why the RPT is in the interest of the listed entity.	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a vital role in the growth of business operations of the listed entity.					
15.	A copy of the Valuation or other external party report, if any such report has been relied upon.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
16.	Percentage of the counterparty's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable



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17.	Any other information relevant or important for the members to take a decision on the proposed resolution.	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013
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Sr. No	Particulars	Details (Table 3)				
1.	Name of the Related Party	Mrs. Sheetal Mandar Bhalerao	JZ hospitality Private Limited	Aevas Visual Magic Private Limited	Bluebells Insurance Broking Private Limited	Wardwizard Global PTE Ltd
2.	Name of the Director or KMP who is related	Mr. Yatin Sanjay Gupte and Mrs. Sheetal Mandar Bhalerao are the Business partners	Mr. Yatin Sanjay Gupte is holding shares in JZ hospitality Private Limited.	Mr. Sojan Avirachan is a Director and Promoter of Aevas Visual Magic Private Limited and Aevas Business Solutions Private Limited who is in the category of Promoter group of the Company	Mr. Yatin Gupte is a Managing director And shareholder of Bluebells Insurance Broking Private Limited	Mr. Yatin Gupte is Director of Wardwiza rd Global PTE Ltd.
3.	Nature of Relationship (including nature of interest, financial or otherwise)	Mr. Yatin Sanjay Gupte is holding shares in JZ hospitality Private Limited.	Mr. Yatin Sanjay Gupte holds shares in the JZ hospitality Private Limited. Mr.	Mr. Sojan Avirachan is a Director and Promoter of Aevas Visual Magic	Mr. Yatin Sanjay Gupte & Wardwizar d Solutions India Private Limited promoters of the	Wardwizard Global PTE Ltd. Is wholly owned subsidiary of Wardwizard Innovations & Mobility Limited



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			Mandar Bhalerao Director & Promoter of JZ hospitality Private Limited and he is a husband of Ms. Sheetal Bhalerao, Non-executive Non-Independent Director of the Company	Private Limited and Aevas Business Solutions Private Limited. Aevas Business Solutions Private Limited is in the category of “Promoter and Promoter group” of the Company.	Company are also the shareholders of Bluebells Insurance Broking Private Limited	
4.	Nature of Transactions	As per Section 188 and RPT policy of the Company	As per Section 188 and RPT policy of the Company	As per Section 188 and RPT policy of the Company	As per Section 188 and RPT policy of the Company	As per Section 188 and RPT policy of the Company
5.	Tenure of Transaction	2024-2025	2024-2025	2024-2025	2024-2025	2024-2025
6.	Maximum value of Transactions during Financial Year 2023- 24	10 Crores	10 Crores	10 Crores	10 Crores	20 Crores
7.	Type, Material terms and particulars of the proposed transaction	The transaction involves (a)sale, purchase or supply of any goods or materials; (b)selling or otherwise disposing of, or buying, property of any kind; (c)leasing of property of any kind; (d) availing or rendering of any services;				



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		(e)Borrowing/Lending ( Loans and Advances) during the financial year 2023-24 on such term(s) and condition(s) as the Board of Directors may deem fit.				
8.	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction	4.18	4.18	4.18	4.18	8.36
9.	Percentage of the listed entity's Subsidiary - annual standalone turnover, for the immediately preceding financial year, that is represented by the value of the proposed Transaction (In case of RPT involving a Subsidiary).	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
10.	Details of the source of funds if the transaction related to any loans, inter	The financial assistance is provided/ would be provided from the internal accruals/own funds/funds raised through issue of equity shares/debt Instruments or inter corporate loans of the Company.				



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	corporate deposits, advances or investments made or given by listed entity or it					
11.	Where any financial indebtedness is incurred to make or give loans, intercorporate deposits, advances or investments	Yes	Yes	Yes	Yes	Yes
12.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security;	Unsecured working capital loan/Term Loan for the tenure as mutually agreed between the parties. Interest rate will be in line with prevailing bank lending rates.				
13.	The purpose for which the funds will be utilized by the ultimate beneficiary pursuant to the RPT.	Funds shall be utilized towards meeting the operational cash-flows and/or business objectives/ requirements/exigencies of the Related Party				
14.	Justification as to why the RPT is in the	The Board considers that the proposed related party transactions are in the ordinary course of business and at arm's length basis and play a vital role in the growth of business operations of the listed entity.				



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	interest of the listed entity.					
15.	A copy of the Valuation or other external party report, if any such report has been relied upon.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
16.	Percentage of the counterparty's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis.	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
17.	Any other information relevant or important for the members to take a decision on the proposed resolution.	All relevant/ important information forms a part of this Explanatory statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013				

# Percentage mentioned in the Explanatory Statement are rounded off.

The Indicative base price/ current contracted price and the formula for variation in the price if any: **It cannot be ascertained at this moment, it depends on the purchase during said period.**

Other conditions as the audit committee may deem fit: **NIL**

Manner of determining the pricing: **All the Proposed transaction (s) would be carried out as part of business requirement of the Company and are ensured to be on arm's length basis.**



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Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors: **All factors have been considered.**

Members may note that these Related Party Transaction(s)/ contract(s)/ arrangement(s), placed for members' approval, shall, at all times be subject to prior approval of the Audit Committee of the Company and shall continue to be in the ordinary course of business and at arm's length and have a significant role in the Company's operations.

Any subsequent material modifications in the proposed transactions, as may be defined or identified by the Audit Committee pursuant to Company's Policy on Related Party Transactions, shall be placed before the members for approval, in terms of Regulation 23(4) of the Listing Regulations.

Further, as per Regulation 23 (7) of the Listing Regulations, all entities falling under the definition of related parties shall not vote to approve any related party transaction, irrespective of whether the entity is a party to the transaction or not.

Accordingly, the Board commends the Special Resolution as set out in item No. 4 of the accompanying notice.

None of the Directors / Key Managerial Personnel/ Promoter except Mr. Yatin Gupte, Managing Director, Mr. Sanjay Gupte, Executive Director and Mrs. Sheetal Mandar Bhalerao, Non-Executive Non-Independent Director, Wardwizard Solutions India Private Limited, (Promoter), Aevas Business Solutions Private Limited (Promoter), Garuda Mart India Private Limited (Promoter) are concerned or interested, financially or otherwise in the resolution except to the extent of their shareholding in the Company, if any.

**BY ORDER OF THE BOARD  
WARDWIZARD INNOVATIONS & MOBILITY LIMITED**

**SD/-  
JAYA ASHOK BHARDWAJ  
COMPANY SECRETARY & COMPLIANCE OFFICER**

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**Email id:** [compliance@wardwizard.in](mailto:compliance@wardwizard.in)

**Place: Vadodara**

**Date: 18-04-2024**