

**Date: 18<sup>th</sup> April, 2024**

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

**Scrip Code: 538970**

**Script ID: WARDINMOBI**

**Sub: Outcome of Meeting of Board of Directors (“The Board”) held on 18<sup>th</sup> April, 2024.**

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

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Wardwizard Innovations & Mobility Limited (“the Company”) at its meeting held today i.e **Thursday, 18<sup>th</sup> April, 2024** has transacted and approved following matters, inter alia:

- 1) Based on recommendation of the Audit Committee, the Related Party Transaction(s) under Section 188 of The Companies Act, 2013 (“The Act”) and Regulation 23 of SEBI (LODR) Regulations, 2015 and IND AS 2, Subject to the approval of the Shareholders at the ensuing General Meeting of the Company, (Whether the single/ multiple tranches & single/multiple times during the period of 12 months from the date of shareholder's approval).
- 2) Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors approved re-appointment of **Mr. Yatin Sanjay Gupte (DIN 07261150)**, as the “Managing Director” on the Board 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**], subject to approval of the Shareholders of the Company and all necessary approvals (if any). Further, we are hereby to confirm that **Mr. Yatin Sanjay Gupte** is not debarred from holding the office of Director by virtue of any order of the Securities and Exchange Board of India (SEBI) or any other such authority.

*Details of **Mr. Yatin Sanjay Gupte (DIN 07261150)** as required under Schedule III - Para A (7) of Part A of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 is enclosed provided in Annexure A.*

- 3) Appointment of M/s. – O P Rathi & Co., Chartered Accountants Firm Registration No. - 108718W, as Internal Auditor of the Company in terms of Section 138 of the Companies Act, 2013 for undertaking the Internal Audit of the Company for Financial Year 2024-25.

*Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed provided in Annexure B.*

- 4) Appointment of M/s. Pooja Gala & Associates, Practicing Company Secretaries, as Secretarial Auditor of the Company in terms of Section 204 of the Companies Act, 2013 read with Rule 8 of the Companies (Meetings of Board and its powers) Rules, 2014 for undertaking the Secretarial Audit of the Company for the Financial Year 2024-25.

*Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is enclosed provided in Annexure C.*

- 5) Approved the notice of Postal Ballot to be sent to shareholders in relations to the following matters–
- Regularization of Appointment of Mr. Paresh P Thakkar (Din: 08265981) as Non-Executive Independent Director of the Company.
  - Regularization of Appointment of Mr. Miteshkumar G Rana (DIN 06770916 as Non-Executive Independent Director of the Company.
  - Re-appointment of Mr. Yatin Sanjay Gupte (DIN 07261150), as Managing Director of the Company and approval of payment of remuneration.
  - 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.
- 6) Appointment of M/s. Pooja Gala & Associates, Practicing Company Secretaries to act as the scrutinizer for the purpose of conducting e-Voting Process in fair and transparent manner.
- 7) Designated following Core Team Member of the Company as **“Senior Management”** with effective from 18<sup>th</sup> April, 2024:-

Name of Officer	Designation
Mr. Akhtar Khatri	Director – Sales & Strategy– (Domestic and International Sales)

Details of **Mr. Akhtar Khatri** as required under Schedule III - Para A (7) of Part A of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 is enclosed provided in Annexure D.

The aforesaid Outcome of the Board meeting held today is also available on the Company’s website at [www.wardwizard.in](http://www.wardwizard.in).

The meeting of Board of Directors commenced at 04.30 P.M & concluded at 05.30 P.M.  
Kindly take the same on record and acknowledge the receipt.

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

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

**ANNEXURE A**

**Details of Mr. Yatin Sanjay Gupte (DIN 07261150) as required under Schedule III - Para A (7) of Part A of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023:**

Sr. No	Particulars	Details
1	Name	<b>Mr. Yatin Sanjay Gupte (DIN 07261150)</b>
2	Reason for Change viz re-appointment, Resignation, removal, death or otherwise	<b>Mr. Yatin Sanjay Gupte's</b> current tenure as the Managing Director of the Company expires on 31 <sup>st</sup> August, 2024. Based on the recommendation of the Nomination and Remuneration Committee of the Company, the Board of Directors at its meeting held today i.e. April 18, 2024 has approved the re-appointment of <b>Mr. Yatin Sanjay Gupte</b> for a further period of three (03) years commencing from 01 <sup>st</sup> September, 2024 till 31 <sup>st</sup> August, 2027 [ <b>both days inclusive</b> ], subject to approval of the Shareholders of the Company.
3	Date of Re-appointment	With effect from 01 <sup>st</sup> September, 2024 till 31 <sup>st</sup> August, 2027 [ <b>both days inclusive</b> ].
4	Brief Profile	<p>An industry stalwart and marketing maestro, Mr. Yatin Sanjay Gupte (DIN: 07261150), serves as the Chairman &amp; Managing Director (promoter) of Wardwizard Innovations &amp; Mobility Limited., 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.</p> <p>Mr. Gupte holds an Honorary Doctorate in Social Service and an MBA in Insurance &amp; Risk Management, having over 25 years of diverse experience spanning business, sales, marketing, and various other domains.</p>

		<p>His journey has been an inspiration while nurturing the leaders of tomorrow and revolutionizing the entire ecosystem with practical solutions.</p> <p>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.</p> <p>Wardwizard's accomplishments include surpassing 100,000 electric two-wheeler sales in India and expanding its presence to over 400 cities across 19 states &amp; 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.</p> <p>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.</p> <p>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.</p> <p>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</p>
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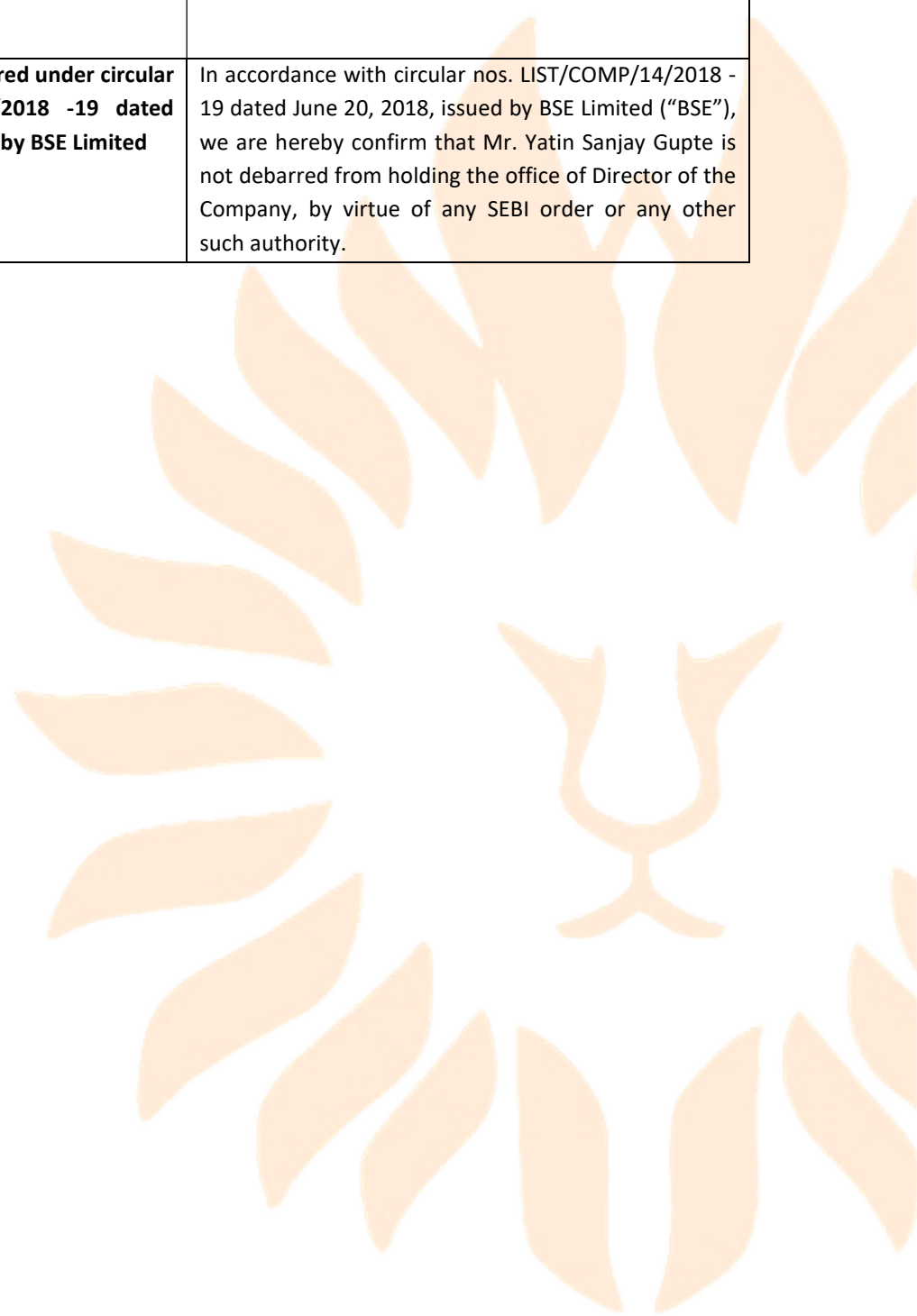




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Innovations & Mobility Limited

		Company to continue to avail services of Mr. Yatin Sanjay Gupte as a Chairman and Managing Director.
<b>5</b>	<b>Disclosure of relationship between directors</b>	Mr. Sanjay Mahadev Gupte, Executive Director of the Company is Father of Mr. Yatin Sanjay Gupte.
<b>6</b>	<b>Information as required under circular No. LIST/COMP/14/2018 -19 dated June 20, 2018 issued by BSE Limited</b>	In accordance with circular nos. LIST/COMP/14/2018 - 19 dated June 20, 2018, issued by BSE Limited ("BSE"), we are hereby confirm that Mr. Yatin Sanjay Gupte is not debarred from holding the office of Director of the Company, by virtue of any SEBI order or any other such authority.



**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](mailto:compliance@wardwizard.in) | **Website:** [www.wardwizard.in](http://www.wardwizard.in) | **Compliance No:** +91 9727755083 | 6358849385 | **HQ Number:** 02668352000

**ANNEXURE – B**

**Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

**Appointment of M/s. – O P Rathi & Co., Chartered Accountants, as Internal Auditor of the Company:-**

Sr. No	Particulars	Details
1	Name of Internal Auditor & FRN	M/s. – O P Rathi & Co., Chartered Accountants Firm Registration No. (FRN) - 108718W
2	Reason for Change viz appointment, Resignation, removal, death or otherwise	Appointment of Internal Auditor
3	Date of Appointment	With effect from 18 <sup>th</sup> April, 2024 to conduct the Internal Audit for the Financial Year 2024-25.
4	Brief Profile	<p><b>O P Rathi &amp; Co: A Legacy in Chartered Accountancy with a Global Perspective</b></p> <p>In the historic city of Vadodara, there stands a testament to dedication, diligence, and expertise in the realm of Chartered Accountancy – O P Rathi &amp; Co. Established in 1978 by the visionary CA Omprakash Rathi, the firm has since flourished, evolving through the decades under the adept leadership of Vineet Rathi and Ruchi Rathi.</p> <p>O P Rathi &amp; Co. is bolstered by a dynamic team of five partners, each bringing a wealth of experience from varied fields. Recognized by reputable institutions, the firm proudly holds registrations with the Reserve Bank of India (RBI), the Comptroller and Auditor General of India (CAG), and the Insolvency and Bankruptcy Board of India (IBBI). As one of the senior-most Chartered Accountancy firms in Vadodara, its reputation precedes it.</p> <p>The firm's expertise is notably diverse. From conducting statutory audits for prominent PSU banks and leading insurance companies to offering services to large public and private sectors, chemical, metal, pharma, plastic and various other manufacturing section. Along with Manufacturing and production, firm has various client in service section like transport, schools, hospitals, outsourcing firms in the field of software and designing. O P Rathi &amp; Co. has left indelible marks of excellence in its path.</p> <p>However, what truly sets them apart is not just their vast portfolio or global exposure but their unwavering commitment to work culture and ethics. Their reputation as a</p>

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		<p>trusted and reliable entity in the field of accountancy is a testament to their dedication to the principles on which Omprakash Rathi founded the firm. With a legacy spanning over four decades, O P Rathi &amp; Co. remains an epitome of excellence, integrity, and trust in Vadodara and beyond.</p> <p><b>Name of partner :</b> Mrs. Ruchi Rathi</p> <p><b>Mobile No :</b> 93272 45166</p> <p><b>Email ID:</b> ruchi.rathi@oprathi.in</p> <p>Ruchi Rathi is a distinguished Chartered Accountant, certified in Information Systems Audit (DISA) and holds a Bachelor of Commerce degree. With an extensive professional tenure exceeding two decades, Ruchi has mastered both direct and indirect tax compliance for a diverse portfolio of clients, including corporate entities and individuals.</p> <p>Her expertise is particularly noted in advising multinational corporations on market entry strategies into India, providing critical support in establishing their operations across the country. Additionally, Ruchi is adept in international tax compliance, with a specialized focus on transfer pricing—a pivotal element for global businesses managing cross-border transactions. Her strategic acumen and meticulous attention to detail ensure that clients receive comprehensive, compliant, and efficient financial guidance tailored to their unique needs.</p>
5	<p><b>Disclosure of relationship between directors (in case of appointment of a director)</b></p>	<p>Not Applicable.</p>

**ANNEXURE C**

**Details with respect to Regulation 30 read with Schedule III of the Listing Regulations, SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023**

**Appointment of M/s. Pooja Gala & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company:-**

Sr. No	Particulars	Details
1	Name of Secretarial Auditor	M/s. Pooja Gala & Associates
2	Reason for Change viz appointment, Resignation, removal, death— or otherwise	Appointment of Secretarial Auditor
3	Date of Appointment	With effect from 18 <sup>th</sup> April, 2024 to conduct the Secretarial Audit for the financial year 2024-25.
4	Brief Profile	<p>M/s. Pooja Gala &amp; Associates (Proprietor – Pooja Amit Gala) is an Associate member of Institute of Company Secretaries of India (ICSI). She is a B. Com Graduate. She has more than 8 years' experience in the field of Company Law, Capital Market, SEBI Compliances &amp; NBFC Compliances and MCA Compliances. She has handled takeover, merger, reduction of capital, public issue of Listed Company &amp; NBFC. She has started her Practice in the year 2022, She is also a peer review member of ICSI.</p> <p><b>Membership No: 69393</b></p> <p><b>COP No: 25845</b></p>
5	Disclosure of relationship between directors (in case of appointment of a director)	Not Applicable



**ANNEXURE D**

**Details of Mr. Akhtar Khatri as required under Schedule III - Para A (7) of Part A of SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023**

**Designation of Mr. Akhtar Khatri as Director – Sales & Strategy:-**

Sr. No	Particulars	Details
1	<b>Name of Appointee</b>	<b>Mr. Akhtar Khatri</b>
2	<b>Reason for Change</b>	Designated as Senior Management as per the provisions of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13 <sup>th</sup> July, 2023 and Regulation 16(1)(d) of SEBI (LODR) Regulations, 2015
3	<b>Date of Appointment/Designation of Senior Management as</b>	<b>Date of Original Appointment:</b> 11 <sup>th</sup> April, 2024 as Director – Sales & Strategy (Domestic and International Sales)  <b>Date of Designated as Senior Management:</b> With effect from 18 <sup>th</sup> April, 2024
4	<b>Brief Profile</b>	Leadership role of Mr. Akhtar Khatri has been enhanced with the responsibility within Wardwizard Group. Mr Akhtar Khatri's significant leadership has been transited to Wardwizard Innovations & Mobility Limited as Director – Sales & Strategy from Mangalam Industrial Finance Ltd as Chief Financial Officer.  With a distinguished career spanning over 25 years, Mr. Akhtar Khatri has consistently demonstrated exceptional expertise in various key areas, including banking and finance, sales & operations ,investment banking, business development, team management in the insurance & banking domain.  His noteworthy accomplishments in successfully establishing and nurturing new businesses, driving them towards desired profitability, underscore his invaluable contributions to the organization.
5	<b>Relationship with any other Director inter-se</b>	Not Applicable