

Ref: WFBL/BSE/BM OUTCOME/NOVEMBER- 2023

Date: 09-11-2023

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

Ref: - Wardwizard Foods and Beverages Limited (Formerly known as Vegetable Products Limited)
Script Code: 539132

Sub: Outcome of Board Meeting held on Thursday, 9th November, 2023 under Regulation 30 of the SEBI (LODR) Regulations, 2015.

Dear Sir/Madam,

We hereby inform you that the Board of Directors of the Company in its meeting held today on 9th November, 2023, have considered and approved the Standalone Un-audited Financial Results along with Limited Review Report for the quarter and half year ended on 30th September, 2023.


The aforesaid Outcome of the Board Meeting held today is also available on the Company's Website at www.wardwizardfoods.com.

The meeting of the Board of Directors commenced at 03:15 P.M. and concluded at 04:10 P.M.

Kindly take a note of the same.

Thanking you,

For Wardwizard Foods and Beverages Limited
(Formerly known as Vegetable Products Limited)



Bhoomi Talati
Company Secretary & Compliance Officer





Limited Review Report on the Unaudited Standalone Financial Results of **WARDWIZARD FOODS AND BEVERAGES LIMITED (FORMERLY KNOWN AS VEGETABLE PRODUCTS LIMITED)** for quarter and half year ended September 30, 2023 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review report to

The Board of Directors

WARDWIZARD FOODS AND BEVERAGES LIMITED (FORMERLY KNOWN AS VEGETABLE PRODUCTS LIMITED)

Re: Limited Review Report of the Unaudited Financial Results for the quarter ended 30th September 2023 and half year ended 30th September 2023

We have reviewed the accompanying statement of unaudited financial results of **WARDWIZARD FOODS AND BEVERAGES LIMITED (FORMERLY KNOWN AS VEGETABLE PRODUCTS LIMITED)** for the quarter ended 30th September 2023 and half year ended 30th September 2023 ("the Statement") attached herewith.

The Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus



provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For Mahesh Udhwani & Associates

Chartered Accountants

FRN :129738W

M. A. Udhwani

Mahesh Udhwani

Partner

M.N:- 047328

UDIN: 23047328BGUTGJ3025

Place: Vadodara

Date : 09.11.2023





WARDWIZARD FOODS AND BEVERAGES LIMITED
(FORMERLY KNOWN AS VEGETABLE PRODUCTS LIMITED)
CIN: L15100WB1953PLC021090

Registered Office: Old Nimta Road, Nandan Nagar, Belghoria Kolkata Kolkata WB 700083

Corp. Office: 418, GIDC Estate, POR, Ramangamdi, Vadodara 391243

E-Mail ID: compliance@wardwizardfoods.com, Website: www.wardwizardfoods.com

Statement of Unaudited Financial Result for the quarter and half year ended 30th September 2023

| | | (Rs. in Lakhs) | | | | | |
|-------|--|---------------------|-----------------|---------------------|---------------------|---------------------|-----------------|
| | Particulars | Quarter ended | | | Half year ended | | Year Ended |
| | | 30th September 2023 | 30th June 2023 | 30th September 2022 | 30th September 2023 | 30th September 2022 | 31st March 2023 |
| | | Unaudited | Unaudited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from Operations | 379.92 | 426.24 | 129.09 | 806.16 | 129.09 | 780.89 |
| II | Other Income | 47.54 | 1.18 | 2.69 | 48.72 | 5.48 | 19.17 |
| III | Total Income (I+II) | 427.46 | 427.42 | 131.78 | 854.88 | 134.57 | 800.06 |
| IV | EXPENSES | | | | | | |
| | Cost of materials consumed | 403.23 | 409.18 | - | 812.41 | - | 832.84 |
| | Purchases of Stock-in-Trade | 9.69 | 4.76 | 143.70 | 14.45 | 143.70 | - |
| | Changes in inventories of finished goods, Stock-in-Trade and work-in-progress | (11.47) | 32.49 | (55.54) | 21.02 | (55.54) | (115.28) |
| | Employee benefits expense | 250.87 | 226.16 | 14.88 | 477.03 | 17.76 | 264.07 |
| | Finance costs | 80.47 | 111.39 | - | 191.86 | 0.64 | 1.70 |
| | Depreciation and amortization expense | 113.17 | 91.20 | 2.95 | 204.37 | 3.32 | 92.80 |
| | Power & Fuel | 7.91 | 6.41 | - | 14.32 | 0.25 | 4.08 |
| | Other expenses | 258.71 | 210.68 | 12.74 | 469.39 | 26.72 | 537.38 |
| | Total expenses (IV) | 1,112.58 | 1,092.28 | 118.73 | 2,204.85 | 136.84 | 1,617.59 |
| | Profit/(loss) before exceptional items and tax (I- IV) | (685.12) | (664.86) | 13.05 | (1,349.97) | (2.28) | (817.53) |
| VI | Exceptional Items | - | - | - | - | - | - |
| VII | Profit/(loss) before tax (V-VI) | (685.12) | (664.86) | 13.05 | (1,349.97) | (2.28) | (817.53) |
| VIII | Tax expense: | | | | | | |
| | (1) Current tax | - | - | - | - | - | - |
| | (2) Deferred tax | 43.72 | - | - | 43.72 | - | 76.01 |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | (728.84) | (664.86) | 13.05 | (1,393.69) | (2.28) | (893.54) |
| X | Profit/(loss) from discontinued operations | - | - | - | - | - | - |
| XI | Tax expense of discontinued operations | - | - | - | - | - | - |
| XII | Profit/(loss) from Discontinued operations(after tax) (X-XI) | - | - | - | - | - | - |
| XIII | Profit/(loss) for the period (IX+XII) | (728.84) | (664.86) | 13.05 | (1,393.69) | (2.28) | (893.54) |
| XIV | Other Comprehensive Income | 0.03 | (4.41) | - | (4.38) | - | - |
| | A (i) Items that will not be reclassified to profit or loss | 0.03 | (4.41) | - | (4.38) | - | - |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - |
| | B (i) Items that will be reclassified to profit or loss | - | - | - | - | - | - |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - |
| XV | Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period) | (728.81) | (669.27) | 13.05 | (1,398.08) | (2.28) | (893.54) |
| | Paid up Equity Share Capital (No of Shares) | 2,321.40 | 2,125.40 | 1,092.00 | 2,321.40 | 1,092.00 | 1,955.40 |
| | Face Value | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 | 1.00 |
| | Other equity (Reserves excluding Revaluation Reserves) | - | - | - | - | - | 2,102.11 |
| XVI | Earnings per equity share (for continuing operation):(in Rs.) | | | | | | |
| | (1) Basic | (0.31) | (0.33) | 0.01 | (0.60) | (0.002) | (0.67) |
| | (2) Diluted | (0.31) | (0.33) | 0.01 | (0.60) | (0.002) | (0.67) |
| XVII | Earnings per equity share (for discontinued operation): | | | | | | |
| | (1) Basic | - | - | - | - | - | - |
| | (2) Diluted | - | - | - | - | - | - |
| XVIII | Earnings per equity Share (for discontinued & continuing operations) | | | | | | |
| | (1) Basic | (0.31) | (0.33) | 0.01 | (0.60) | (0.002) | (0.67) |
| | (2) Diluted | (0.31) | (0.33) | 0.01 | (0.60) | (0.002) | (0.67) |



Shreeta

Shreeta

| Note: | | | | |
|--------------|---|---|---|---|
| 1 | The Statement of Unaudited Standalone Financial Results for the Quarter ended 30th September, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 09.11.2023 | | | |
| 2 | These Financial results have been prepared in accordance with the Indian Accounting Standard (Ind-AS) prescribed under Section 133 of the Company Act, 2013, read together with the Companies (Indian Accounting Standards) Rules ,2015 (as amended) and requirement of Regulation 33 of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. | | | |
| 3 | The previous period figures have been regrouped/reclassified wherever required to conform to the current year's presentation. | | | |
| 4 | The Statutory auditors of the Company have carried out a "Limited Review Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. There are no qualifications in the audit report. | | | |
| 5 | There are no Investor complaints received/pending as on September 30, 2023 | | | |
| 6 | Additions in PPE is Rs.454.13 Lakhs and in Intangible assets of Rs.38.97 Lakhs and Work in Progress Rs.179.02 Lakhs during the Quarter ended 30th September, 2023 due to expansion of business by having retail outlets and production facility. | | | |
| 7 | During the year the Company has been operating in Single Segment namely manufacturing in food industries and its activities , as per the guiding principles given in Ind AS-108 on 'Operating Segments'. | | | |
| 8 | The above Financial results are also available on the company's website www.wardwizardfoods.com and BSE Limited's website. | | | |
| 9 | The company had received the permission dated August 29, 2022 for issue and allotment of 16,99,40,000 number of warrants convertible into equity shares at a price of Rs. 5/- per warrant each convertible into for One (1) equity share of face value of Re. 1/- each ("the Equity Shares") (Including Premium of Rs. 4/- each) , out of which 8,63,40,000 were converted into equity share during the the financial year 2022-23 and 1,70,00,000 were converted into equity shares during the quarter ended 30th June,2023 and 1,96,00,000 were converted into equity share during the current quarter. | | | |
| | Item Head | Amount of Preferential Allotment (Amount In Rs.) | Amount of Utilised (Amount In Rs.) | Amount of Unutilised (Amount In Rs.) |
| | Processed From Warrant Issue | 77,47,00,000 | 66,36,07,701 | 11,10,92,299 |

**For and behalf of Board,
WARDWIZARD FOODS AND BEVERAGES LIMITED
(FORMERLY KNOWN AS VEGETABLE PRODUCTS LIMITED)**

**Place: Vadodara
Date: 09-11-2023**



Sheetal
**Sheetal Bhalerao
Managing Director
DIN: 06453413**

Sejal
**Sejal Varia
Chief Financial Officer
PAN: AJRPV6388C**





WARDWIZARD FOODS AND BEVERAGES LIMITED
(FORMERLY KNOWN AS VEGETABLE PRODUCTS LIMITED)
CIN: L15100WB1953PLC021090

Registered Office: Old Nimta Road, Nandan Nagar, Belghoria Kolkata Kolkata WB 700083
Corp. Office: 418, GIDC Estate, POR, Ramangamdi, Vadodara- 391243
E-Mail ID: compliance@wardwizardfoods.com, Website: www.wardwizardfoods.com

Unaudited Statement of Assets and Liabilities for Companies

(Rs. in Lakhs)

| Statement of Assets and Liabilities | | 30th September | 31st March 2023 |
|---|--|------------------|------------------|
| | | 2023 | Audited |
| Particulars | | Unaudited | Audited |
| A ASSEST | | | |
| 1 Non-current assets | | | |
| (a) Property, plant and equipment | | 6,715.91 | 5,288.55 |
| (b) Capital work-in -progress | | 198.15 | - |
| (c) Other Intangible assets | | 2,077.10 | 2,138.83 |
| (d) Intangible assets under development | | - | - |
| (e) Investments in subsidiary, joint ventures and associate | | - | - |
| (f) Non- current Financial Assets | | - | - |
| (i) Non-current Investments | | 244.20 | 246.75 |
| (ii) Non-current Trade receivables | | - | - |
| (iii) Non-current Loans | | 1,034.58 | 670.84 |
| (iv) Other Non-current financial assets | | 0.06 | 0.03 |
| Total non-current financial assets | | 10,270.00 | 8,345.00 |
| (g) Deferred tax assets (net) | | - | - |
| (h) Other non-current assets | | 72.290 | 685.15 |
| Total non-current assets | | 10,342.29 | 9,030.14 |
| 2 Current Assets | | | |
| (a) Inventories | | 174.176 | 115.28 |
| (b) Current financial assets | | | |
| (i) Current Investments | | - | 2.18 |
| (ii) Trade receivables | | 479.351 | 546.48 |
| (iii) Cash and cash equivalents | | 1,567.04 | 3,152.50 |
| (iv) Bank Balance other than cash and cash equivalents | | - | - |
| (v) Current Loans & Advances | | 284.359 | 748.86 |
| (vi) Other current financial assets | | 37.99 | 26.33 |
| Total current financial assets | | 2,542.91 | 4,591.63 |
| (c) Current tax assets (net) | | 1.05 | - |
| (d) Other current assets | | 1,557.06 | 1,931.63 |
| Total Current assets | | 4,101.02 | 6,523.26 |
| 3 Non-current assets classified as held for sale Regulatory deferral account debit balance and related deferred tax Assets | | | |
| | | - | - |
| Total Assets | | 14,443.31 | 15,553.40 |



[Handwritten signature]

[Handwritten signature]

| | | | |
|----------|---|------------------|------------------|
| B | EQUITY AND LIABILITIES | | |
| 1 | EQUITY | | |
| | Equity attributable to owner of parent | | - |
| | (a) Equity share Capital | 2,321.40 | 1,955.40 |
| | (b) Other equity | 8,558.43 | 10,000.01 |
| | Total Equity | 10,879.83 | 11,955.41 |
| 2 | LIABILITIES | | |
| | Non-current liabilities | | |
| | (a) Non-current financial liabilities | | |
| | (i) Borrowings | 2,759.48 | 2,974.77 |
| | (ia) Lease Liabilities | 25.36 | 5.30 |
| | (ii) Trade Payables | | |
| | (iii) Other non-current financial liabilities | | |
| | Total non-current liabilities | 2,784.85 | 2,980.07 |
| | (b) Provisions | 13.527 | |
| | (c) Deferred tax liabilities (net) | 86.59 | 42.87 |
| | (d) Deferred government grants | - | - |
| | (e) Other non-current liabilities | - | - |
| | Total non-current liabilities | 2,884.96 | 3,022.94 |
| 3 | Current liabilities | | |
| | (a) Current Financial liabilities | | |
| | (i) Borrowings | | 55.50 |
| | (ia) Lease Liabilities | 10.42 | 2.29 |
| | (ii) Trade payables | 529.710 | 395.38 |
| | (iii) Other current financial liabilities | 4.37 | 4.33 |
| | Total current financial liabilities | 544.50 | 457.50 |
| | (b) Other current liabilities | 30.26 | 33.05 |
| | (c) provisions | 103.75 | 83.98 |
| | (e) Current tax liabilities (Net) | - | 0.53 |
| | (f) Deferred government grants | - | - |
| | Total current liabilities | 678.51 | 575.06 |
| 4 | Liabilities directly associated with assets in disposal group classified as held for sale | | - |
| 5 | Regulatory deferral account credit balance and related deferred tax liability | | - |
| | Total liabilities | 3,563.48 | 3,598.00 |
| | Total Equity and Liabilities | 14,443.31 | 15,553.40 |

For and behalf of Board
WARDWIZARD FOODS AND BEVERAGES LIMITED
(FORMERLY KNOWN AS VEGETABLE PRODUCTS LIMITED)

Place: Vadodara
Date: 09-11-2023



Sheetal

Sheetal Bhalerao
Managing Director
DIN: 06453413

Sejal

Sejal Varia
Chief Financial Officer
PAN: AJRPV6388C



WARDWIZARD FOODS AND BEVERAGES LIMITED
(FORMERLY KNOWN AS VEGETABLE PRODUCTS LIMITED)

CIN: L15100WB1953PLC021090

Registered Office: Old Nimta Road, Nandan Nagar, Belghoria Kolkata Kolkata WB 700083

Corp. Office: 418, GIDC Estate, POR, Ramangamdi, Vadodara- 391243

E-Mail ID: compliance@wardwizardfoods.com, Website: www.wardwizardfoods.com

Unaudited Statement of Cash flow Statement for the half year ended 30th September 2023

(Rs. in Lakhs)

| Particulars | 30th September 2023 (Unaudited) | 30th September 2022 (Unaudited) | 31st March 2023 (Audited) |
|--|------------------------------------|------------------------------------|------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Profit/(Loss) before Tax | (1,349.97) | (2.28) | (817.53) |
| Adjustments for: | | | |
| Other Comperhensive | (4.38) | - | - |
| Interest Received | (45.51) | - | (14.93) |
| Depreciation | 204.36 | 3.32 | 92.80 |
| Interest Paid | 188.89 | 0.64 | 1.70 |
| CASH GENERATED BEFORE WORKING CAPITAL CHANGES | (1,006.61) | 1.68 | (737.97) |
| Adjustments for: | | | |
| Decrease/(Increase) in Non Current Loans & Advances | (363.74) | - | (668.78) |
| (Decrease)/Increase in Current Liabilities | (2.79) | - | (8.44) |
| Decrease/(Increase) In Non-Current Financial Asset | (0.03) | - | (0.03) |
| Decrease/(Increase) In Non-Current Investment | 2.55 | - | (56.28) |
| Decrease/(Increase) In Inventories | (58.90) | - | (115.28) |
| Decrease/(Increase) In Current Financial Asset | (11.66) | - | (25.21) |
| Decrease/(Increase) In Current Investment | 2.18 | - | (2.18) |
| Decrease/(Increase) In Trade Receivable | 67.13 | - | (530.32) |
| Decrease/(Increase) In Loans & Advances-Current | 464.50 | - | (712.69) |
| Decrease/(Increase) In Other Current Asset | 374.57 | - | (1,892.39) |
| Decrease/(Increase) In Other Non Current Asset | 612.86 | - | (685.15) |
| (Decrease)/Increase in Non-Current Liabilities | - | - | (3.01) |
| (Decrease)/Increase in Trade Payable | 134.33 | - | 395.38 |
| (Decrease)/Increase in Other Current Financial Liabilities | 0.04 | - | 4.33 |
| (Decrease)/Increase in Current Provisions | 19.77 | - | 81.96 |
| (Decrease)/Increase in Non Current Provisions | 13.53 | - | - |
| Deferred Tax | - | - | 2.16 |
| Current tax Assets/liabilities | (1.58) | - | 0.53 |
| CASH GENERATED FROM OPERATIONS | 246.15 | 1.68 | (4,953.37) |
| NET CASH (USED IN)/ GENERATED FROM OPERATING | 246.15 | 1.68 | (4,953.37) |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Purchase of property, plant and equipment | (1,528.54) | (29.46) | (216.34) |
| Purchase of Intangibles | (41.45) | - | (2,190.64) |
| Work In Progress | (198.15) | - | - |
| Assets acquired through business takeover | - | - | (307.73) |
| Interest Received | 45.51 | - | 14.93 |
| NET CASH FLOW (USED IN)/ GENERATED FROM INVESTING | (1,722.64) | (29.46) | (2,699.79) |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Proceeds from long term borrowings | (215.28) | 3,708.50 | 2,696.09 |
| Proceeds from long term Lease | 20.06 | - | 5.30 |
| Proceeds from short term borrowings | (55.50) | (0.64) | 55.50 |
| Proceeds from Short term Lease | 8.13 | - | 2.29 |
| Interest paid | (188.89) | - | (1.70) |
| Issue of Convertible Equity Warrant | 322.50 | - | 7,424.50 |
| NET CASH (USED IN)/ GENERATED FROM FINANCING ACTIVITIES © | (108.97) | 3,707.86 | 10,181.98 |
| Net Increase in Cash and Cash Equivalents (A+B+C) | (1,585.46) | 3,680.08 | 2,528.82 |
| Add: Cash and Cash Equivalents at the beginning of the year | 3,152.50 | 623.67 | 623.67 |
| Cash and Cash Equivalents at the end of the year | 1,567.04 | 4,303.75 | 3,152.50 |

Note:

1. Cash and Cash equivalents represents cash in hand and balances with banks and Overdraft Facilities.

For and behalf of Board

WARDWIZARD FOODS AND BEVERAGES LIMITED
(FORMERLY KNOWN AS VEGETABLE PRODUCTS LIMITED)



Place: Vadodara
Date: 09-11-2023



Sheetal
Sheetal Bhalerao
Managing Director
DIN: 06453413

Sejal

Sejal Varia
Chief Financial Officer
PAN: AJRPV6388C