

Ref: WFBL/BSE/PR/AUG-2023

Date: 28-08-2023

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: Press Release

Dear Sir/Madam,

We hereby enclose a Press Release for Wardwizard Foods & Beverages Limited (Formerly known as Vegetable Products Limited) that Wardwizard Foods and Beverages Limited records INR 4.26 Cr revenue in Quarter- 1 for FY-2023-2024 amidst the evolving market landscape.

Kindly take the same on record.

Thanking you,

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

Sejal Varia
Chief Financial Officer

Press Release

Wardwizard Foods & Beverages Limited records INR 4.26 Cr revenue in Q1FY24 amidst the evolving market landscape

Vadodara, August 28, 2023: Wardwizard Foods & Beverages Limited (formerly known as Vegetable Products Limited; BSE: 539132) reported a revenue of INR 4.26 Cr for the first quarter ending on 30th June 2023. The organization stated its Q1 performance for FY2023-24 as per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Despite the dynamic landscape of the food industry, Wardwizard Foods & Beverages Limited. has remained steadfast in positioning itself strategically by investing in innovative products. The Company also plans to expand its product segment and portfolio in the coming quarter, thus contributing to its growth trajectory. The company has also undertaken planned investments in marketing and infrastructure development.

Having adopted an innovation-centric approach, the company ventured into new avenues within the food sector. Notably, Wardwizard Foods & Beverages has further diversified its product portfolio, offering an array of frozen food products, ready-to-eat products, and an exquisite range of condiments including dips, sauces, and seasonings. The portfolio diversification is complemented by the expansion of the company's product distribution channels, targeting both HoReCa as well as retail markets. In addition, the company also recorded growth in the retail sale of Snack Buddy Products this quarter.

Speaking on the Q1 performance, Ms. Sheetal Bhalerao, Chairperson and Managing Director of Wardwizard Foods & Beverages Limited., said, *"Our approach to embracing change and innovation has yielded promising results. We remain dedicated to introducing new and exciting products that resonate with our consumers' tastes. We have strengthened our operational infrastructure and production capabilities by investing in a new state-of-art factory for manufacturing Snack Buddy products. The coming Quarter shall mark new developments, including the commencement of exports, unveiling of new product segments, continuous product innovation, new product developments and strategic expansion of the existing retail portfolio. We are poised to deliver our product offerings to consumers with our strong distribution network and to enhance our footprint by extending our presence to additional states across India." We are confident that these efforts will create the foundation for our sustainable growth in the near future."*

In the pursuit of its growth strategy, Wardwizard Foods & Beverages Limited. has achieved several notable milestones. Alongside expanding its market presence across key regions in India, the company has also successfully opened new outlets, enhancing its presence and extending its customer reach. The company is currently operating with a total of 33 quick-service restaurant outlets across Gujarat and Maharashtra.

Key Highlights of Q3 FY'2022-23	
Corporate Participation	<ul style="list-style-type: none"> Wardwizard Foods & Beverages took part in the India - Australia Buyer Seller Meet 2023 organized by Trade Promotion Council of India. The company exhibited its selected products from the FROZEN PRODUCTS range.
Product Launches	<ul style="list-style-type: none"> QuikShef introduced five new burger flavors: Tex Mex Salsa, Schetzwan, Tandoori, Garlic Mayo, and Chipotle. Alongside burgers, new snacks and dishes were also added: small French fries, Cocktail Samosas, Pav Bhaji, Aloo Mutter Sandwiches, Veg Club Sandwiches, Paneer Tikka Sandwiches, and Cheese Corn Sandwiches.
Participation in Expos	<ul style="list-style-type: none"> Wardwizard Foods & Beverages participated in World of Hospitality Expo (13th to 15th June 2023), a HoReCa Professionals Expo held in Bengaluru. The company showcased its complete range of Horeca products, including sauces, frozen food, and ready-to-eat range.
Marketing Events	<ul style="list-style-type: none"> Associated with the World's longest Food and Music Festival, 'Taste of Vadodara' that took place in Vadodara, Gujarat from May 5, 2023 to June 4, 2023.
New Outlets	<ul style="list-style-type: none"> Wardwizard Foods and Beverages Limited. inaugurated QSR Outlets in Gujarat at Panchmahal, Bharuch, Rajpipla and Bharuch.

ABOUT WARDWIZARD FOODS & BEVERAGES LIMITED.

Wardwizard Foods & Beverages Limited, a BSE-listed company based in Village-Por, Vadodara, Gujarat, is a unique food business that combines the spirit of entrepreneurship with traditional Indian flavors. With a diverse portfolio, the company offers an extensive range of products, including frozen foods, ready-to-eat foods, beverages, sauces and condiments. QuikShef, the flagship brand, specializes in ready-to-eat products catering to both retail and HORECA sectors. In addition, the company operates Quick Service Restaurant outlets in Gujarat and Maharashtra. The company's frozen food segment serves the HORECA industry and shall soon cater to the retail and export markets. Snack Buddy, the acquired brand of Wardwizard Foods & Beverages, offers a wide range of sauces and condiments for both retail and HORECA customers. With its diversified product offerings and strategic market presence, Wardwizard Foods & Beverages Limited is committed to delivering high-quality and innovative food solutions to meet the evolving demands of consumers.