



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF WARDWIZARD FOODS AND BEVERAGES LIMITED (Formerly Known as Vegetable Products Limited)

Report on the Audit of the Financial Statement

Opinion

We have audited the accompanying standalone financial statements of **WARDWIZARD FOODS AND BEVERAGES LIMITED (Formerly Known as Vegetable Products Limited)** (the "Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing ("SA" s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	Equity share warrants on a preferential basis and this resulted in compliance with respective authorities. As per the statement of Equity Change.	<p>In view of the significance of the matter we applied the following audit procedures in this area, among others to obtain sufficient appropriate audit evidence:</p> <ul style="list-style-type: none"> • Discussion and review with the compliance team of the management to generate confidence in compliance and transparency of the action undertaken. • Obtaining assurances and certifications for fulfilling of necessary procedures. • Verification of Bank Entries for timely receipts and further actions/communication undertaken towards non-receipt portion and compliances along with regulatory fillings thereof.
2	During the year, the Company has capitalized property, plant, and equipment amounting to 524.06 Lakhs and Intangible Assets amounting to 2190.64 Lakhs. Refer Note: 4	<p>Since the company has embarked on an expansion and production of foods and beverages business as a business model, hence to verify its accounting and recording of its capital expenditure for such activities following audit procedure has been performed:</p> <ul style="list-style-type: none"> • Verification of additions and documentation. • Review of the life cycle of assets and their reflection in records, based on technical review by the



3	<p>The company acquired the business of Yeppy Foods & Safpro Industries Pvt Ltd. on Slump sale basis as a going concern which are in the business of manufacturing frozen foods and ready-to-eat food items during the year. Refer Note No:-33</p>	<p>management and its consultants.</p> <ul style="list-style-type: none"> Capitalized Value of equipment along with its attributable cost on systematic sampling for materially important units. <p>Considering the transactions' contribution to the company's expansion and its relevance toward future business plans and the same being transacted with related parties we undertook the following for adequate audit evidence i.e. valuation report and agreement entered into by the company</p> <ul style="list-style-type: none"> reviewed the documents relating to such acquisition in this regard -the Board approvals and agreements in relation to such transactions. Investment consideration by management based on independent valuation reports, agreement entered into by the company and appropriate accounting thereof as per relevant Ind AS.
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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section



143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

- The interest on total outstanding dues of micro enterprises and small enterprise has not been calculated on overdues amount for current as well as previous period. Refer Note No 17 - Notes to Financial statements



- Your attention is invited to Note No 2.4 & 25-Notes to Financial statements regarding Employee benefits.
- Attention is also invited to Note No 33, regarding incomplete approval related to related party transactions.
- The comparative financial information of the Company for the quarter and year ended March 31, 2022 prepared in accordance with Ind AS included in this Statement have been audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information expressed an unmodified opinion.

Our report on the Statement is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:



In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under and (b) above, contain any material misstatement.
 - v. The company has not declared or paid any dividend during the year.



- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For Mahesh Udhwani & Associates
Chartered Accountants
FRN :129738W

M. A. Udhwani



Mahesh Udhwani
Partner
M.No.047328
UDIN: 23047328BGUSXA7479
Place: Vadodara
Date :30/05/2023

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of WARDWIZARD FOODS AND BEVERAGES LIMITED (Formerly Known as Vegetable Products Limited))

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
 - (B) The Company has maintained proper records showing full particulars of intangible assets.
 - (b) The Company has carried out physical verification of Property, Plant and Equipment, and right-of-use assets, and has a program to cover all the assets in a phased manner over the period of three year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) According to the information and explanation given to us and on the basis of our examination of the records of the company, we report that title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements duly executed in favour of the lessee), disclosed in the financial statement are held in the name of the company.
 - (d) The Company has not revalued any of its Property, Plant and Equipment (including right- of-use assets) and intangible assets during the year.
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii. (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of



each class of inventory.

(b) In our opinion and according to the information and explanations given to us, the Company does not have sanctioned working capital limits from banks or financial institutions which are secured on the basis of security. Accordingly, the provision of Clause 3(ii)(b) of the Order is not applicable to it.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year other than those provided below. The Company has not made any investments in or granted any loans, secured or unsecured, to firms, limited liability partnership.

a) Based on the audit procedures carried on by us and as per the information and explanations given to us the Company has provided loans as below:

Particulars	Aggregate amount during the year Amounts (In lakhs)	Balance outstanding as at balance sheet Amounts (In lakhs)
Companies	2600	1370.84
Trust	215	165
Partnership Firm	785.50	-

b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made during the year and the terms and conditions of the grant of loans during the year are, prima facie, not prejudicial to the interest of the Company. The Company has not provided any guarantees or security or granted any advances in the nature of loans during the year.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion the repayment of principal and payment of interest has been stipulated and the receipts have been regular.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety



days in respect of loans given.

- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.
- f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion the Company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment as stated below.

Particulars	Balance outstanding as at balance sheet
Company	670.84

- iv. According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with other than those stated below.

Particulars	Aggregate amount during the year Amounts (In lakhs)	Balance outstanding as at balance sheet Amounts (In lakhs)
Companies	400	-

- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause (vi) of the Order is not applicable to the Company.
- vii. In respect of statutory dues:

- (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and



Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, GST, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authority.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no statutory dues referred to in subclause (a) above that have not been deposited with the appropriate authorities on account of any dispute.
- viii. As per the information and explanation provided to us and on the basis of examination of records of the company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 and hence reporting under clause 3(viii) is not applicable.
- ix. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, banks and government.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix) (c) of the Order is not applicable.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- x. (a) The Company has raised moneys by way of further public offer during the year and the same was applied for the purpose for which it was raised.



(b) During the year, the Company has not made preferential allotment of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x) (b) of the Order is not applicable.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable

xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable Indian accounting standards other than those stated below.

Particulars	Aggregate amount during the year Amounts (In lakhs)	Balance outstanding as at balance sheet Amounts (In lakhs)
Companies	400	-

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) (a), (b) and (c) of the Order is not applicable.
 (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (d) of the Order is not applicable.
- xvii. The Company has incurred cash losses during the financial year covered by our audit amounted to Rs 7,24,73,701/- and the immediately preceding financial year amounted to Rs. 10,92,227/-
- xviii. There has been resignation of the statutory auditors of the Company during the year and we have taken into consideration the reasons given by the outgoing auditors.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According to Section 135, Corporate Social Responsibility (CSR) is not applicable to the company, and hence reporting under clause 3(xx) of the Order is not applicable.

For Mahesh Udhwani & Associates
Chartered Accountants
FRN :129738W

M. A. Udhwani

Mahesh Udhwani
Partner
M.No.047328
UDIN: 23047328BGUSXA7479



Place: Vadodara
Date :30/05/2023

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of WARDWIZARD FOODS AND BEVERAGES LIMITED (Formerly Known as Vegetable Products Limited) of even date

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of sub- section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls over financial reporting of **WARDWIZARD FOODS AND BEVERAGES LIMITED** (the "Company") as of March 31, 2023 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial



controls over financial reporting were operating effectively as at March 31, 2023, based on the criteria for internal financial control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For Mahesh Udhwani & Associates
Chartered Accountants
FRN :129738W

M. A. Udhwani



Mahesh Udhwani
Partner
M.No.047328
UDIN: 23047328BGUSXA7479
Place: Vadodara
Date :30/05/2023

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

BALANCE SHEET AS AT 31st March, 2023

(₹ in Lakhs)

Particulars	Note No.	As at 31st March, 2023		As at 31st March, 2022	
		₹	₹	₹	₹
(A) ASSETS :					
(1) Non - current assets					
(a) Property Plant and Equipment	4		5288.55		4805.45
(b) Other Intangible Assets	4		2138.83		0.01
(c) Capital work in progress					
(d) Financial Assets					
(i) Investments	5	246.75		190.48	
(ii) Trade receivables	6	-		-	
(iii) Loans	7	670.84		2.06	
(iv) Others	8	0.03		-	
(e) Deferred tax assets (Net)	9		917.62		192.53
(f) Other non current assets	10		-		35.29
Total Non-current Assets			685.15		-
			9030.14		5033.29
(2) Current Assets					
(a) Inventories	11		115.28		-
(b) Financial Assets					
(i) Investments	5	2.18		-	
(ii) Trade receivables	6	546.48		16.16	
(iii) Cash and cash equivalents	12	3152.50		623.67	
(iv) Bank Balances other than (iii) above		-		-	
(v) Loans	7	748.86		36.18	
(v) Other	8	26.33	4476.35	1.12	677.12
(c) Current Tax Assets (Net)	13		-		-
(d) Other current assets	10		1931.63		39.24
Total Current Assets			6523.26		716.36
Total Assets			15553.40		5749.64
(B) EQUITY AND LIABILITIES					
Equity					
(a) Equity Share Capital	14		1955.40		1092.00
(b) Other Equity	15		10000.01		4332.45
Total Equity			11955.41		5424.45
Liabilities					
(1) Non - current liabilities					
(a) Financial Liabilities					
(i) Borrowings	16	2974.77		278.68	
(ia) Lease Liability	16A	5.30		-	
(ii) Trade payables	17	-		-	
(A) Dues of MSME Enterprise		-		-	
(B) Dues of Other Than MSME Enterprise		-		-	
(iii) Other financial Liabilities	18	-	2980.07	3.01	281.69
(b) Provisions	19		-		-
(c) Deferred tax liabilities (Net)	9		42.87		-
(d) Other Non-current liabilities	20		-		-
Total Non-current Liabilities			3022.94		281.69
(2) Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	16	55.50		-	
(ia) Lease Liability	16A	2.29		-	
(ii) Trade payables	17	-		-	
(A) Dues of MSME Enterprise		49.77		-	
(B) Dues of Other Than MSME Enterprise		345.62		-	
(iii) Other financial Liabilities	18	4.33	457.50	-	-
(b) Other Current liabilities	20		33.05		41.49
(c) Provisions	19		83.98		2.02
(d) Current Tax Liability (Net)	13		0.53		-
Total Current Liabilities			575.05		43.51
Total Equity and Liabilities			15553.40		5749.64

Notes on Financial statements

1 to 39

In Accordance with our Report of even date

For MAHESH UDHWANI & ASSOCIATES
Chartered Accountants
Firm number: 129738W



M. A. Udhwani
(Mahesh Udhwani)
Partner
M.No. 047328
UDIN : 23047328BGUSXA7479
Date: 30/05/2023
Place : Vadodara

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

Sheetal
Sheetal Mandar Bhalerao
Managing Director
DIN:06453413

Sanjay
Sanjay Rajendra Soni
Non Executive-Independent
Director
DIN:02613471

BK Talati
Bhoomi Ketan Talati
Company Secretary
APTPT0136J

Sejal
Sejal Manharbhai Varia
Chief Financial Officer
AJRPV6388C

Date: 30/05/2023
Place : Vadodara



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

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023

(₹ in Lakhs)

Particulars	Note No.	For the year ended on 31st March, 2023		For the year ended on 31st March, 2022	
		₹	₹	₹	₹
INCOMES					
I. Revenue from Operations	21		780.89		-
II Other Income	22		19.17		33.59
III Total Income (I + II)			800.06		33.59
EXPENSES					
IV a Cost of materials consumed	23		832.84		-
b Purchase of Stock-in-Trade					
c Changes in inventories of finished goods, Work in Progress and Stock in Trade	24	-115.28	-115.28	-	-
d Employee benefits expense	25		264.07		10.58
e Finance costs	26		1.70		8.90
f Depreciation and amortization expense	27		92.80		1.32
g Other expenses	28		541.46		25.03
Total Expenses			1617.59		45.83
V Profit/(Loss) before exceptional and tax(III-IV)			-817.53		-12.24
VI Exceptional Items:Provision for Debtors W/off			-		7.94
VII Profit before Tax (V-VI)			-817.53		-20.18
VIII Tax expense:					
(1) Current tax (Refer Note No. 31 in other notes)					
(2) Defered tax			76.01		
IX Profit/(Loss) for the year (VII -VIII)			-893.54		-20.18
(i) Items that will not be reclassified to profit or loss					
Exchange Rate Fluctuation on coversion of Balances and Depreciation of P.P.E Revaluation			-		-
Re-measurement of gain/ Loss on gratuity Plan			-		-
(ii) Income tax relating to items that will not be reclassified to profit or loss			-		-
XI Total Other Comprehensive Incomes for the period (XIII+XIV)			-		-
XII Profit (Loss) Total Comprehensive Income for the year (IX+XI)			-893.54		-20.18
XIII Earning per equity share:	29				
(1) Basic			-0.67		-0.02
(2) Diluted			-0.67		-0.02
Notes on Financial statement	1 to 39				

In Accordance with our Report of even date

For MAHESH UDHWANI & ASSOCIATES
Chartered Accountants
Firm number: 129738W

(Mahesh Udhwani)
Partner
M.No. 047328
UDIN :23047328BGUSXA7479
Date: 30/05/2023
Place : Vadodara



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

Sheeta Mandar Bhaierao
Managing Director
DIN:06453413

Bhoomi Ketan Talati
Company Secretary
APTPT0136J

Date: 30/05/2023
Place : Vadodara

Sanjay Rajendra Soni
Non Executive-Independent
Director
DIN:02613471

Sejal Manharbhai Varia
Chief Financial Officer
AJRPV6388C



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

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(₹ in Lakhs)

Particulars	2022-23		2021-22	
	₹	₹	₹	₹
Cash flows from operating activities				
Profit before taxation		-817.53		-20.18
Adjustments for:				
Depreciation and amortization expense	92.80		1.32	
Interest Paid	-		8.90	
Interest Received	-14.93		0.00	
Interest Paid	1.70		-	
		79.57		10.22
Operating Profit before Working Capital Changes		-737.97		-9.96
Adjustment for (Increase)/ decrease in Operating Assets :				
Decrease/(Increase) In Loans & Advances	-668.78		12.68	
(Decrease)/Increase in Current Liabilities	-8.44		-0.44	
Decrease/(Increase) In Non-Current Financial Asset	-0.03		-	
Decrease/(Increase) In Non-Current Investment	-56.28		-	
Decrease/(Increase) In Inventories	-115.28		-	
Decrease/(Increase) In Current Financial Asset	-25.21		-	
Decrease/(Increase) In Current Investment	-2.18		-	
Decrease/(Increase) In Trade Receivable	-530.32		-	
Decrease/(Increase) In Loans & Advances-Current	-712.69		-	
Decrease/(Increase) In Other Current Asset	-1892.39		-	
Decrease/(Increase) In Other Non Current Asset	-685.15		-	
(Decrease)/Increase in Non-Current Liabilities	-		-	
(Decrease)/Increase in Trade Payable	395.38		-	
(Decrease)/Increase in Other Current Financial Liabilities	4.33		-	
(Decrease)/Increase in Other Non Current Financial Liabilities	-3.01		-	
(Decrease)/Increase in Provisions	81.96		-	
Deferred Tax	02.16		-	
Current tax liabilities	0.53		-	
		-4215.40		12.23
		-4953.37		2.27
Taxes Paid (net of refunds)		-		-
Net cash from operating activities		-4953.37		2.27
Cash flows from investing activities				
Purchase of property, plant and equipment	-216.34			
Purchase of Intangibles	-2190.64			
Assets acquired through business takeover	-307.73			
Interest Received	14.93			
Proceeds from sale of investments	-			
Net cash from investing activities		-2699.79		-
Cash flows from financing activities				
Interest paid	-1.70			
Proceeds from issue of Share Capital				
Proceeds from share Warrants refund				
Proceeds from long term borrowings & lease	2696.09		8.88	
Proceeds from long term lease	5.30		-	
Proceeds from Short term lease	2.29		-	
Proceeds from Short term borrowings	55.50		-	
Repayment of short term borrowings	-		-	
Issue of Convertible Equity Warrant	7424.50		-	
Interest paid	-		-8.90	
Net cash from financing activities		10181.98		-0.03
Net increase/(decrease) in cash and cash equivalents		2528.83		2.25
Cash and cash equivalents at beginning of reporting period		623.67		621.43
Cash and cash equivalents at end of reporting period		3152.50		623.67



Cash & Cash equivalents:

Cash and cash equivalents consist of cash on hand and balances with banks, and investments in money market instruments.

Cash and cash equivalents included in the statement of cash flows comprise the following amounts in the balance sheet:

	(₹ in Lakhs)
Cash on hand and bank balances	3152.50
Short term investments	-
Cash and cash equivalents as reported	3152.50
Effect on exchange rate changes	-
Cash and cash equivalents as restated	3152.50

The Cash flow statement has been prepared under the indirect method as set out in Indian Accounting Standard - 7 ('Ind AS 7') on Cash Flow Statement prescribed in Companies (Indian Accounting Standard) Rules, 2015, notified under section 133 of the Companies Act, 2013

In Accordance with our Report of even date

For MAHESH UDHWANI & ASSOCIATES
Chartered Accountants
Firm number: 129738W



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


Sheetal Mandar Bhalerao
Managing Director
DIN:06453413


Sanjay Rajendra Soni
Non Executive-Independent
DIN:02613471


Bhoomi Ketan Talati
Company Secretary
APTPT0136J


Sejal Manharbhai Varia
Chief Financial Officer
AJRPV6388C

Date: 30/05/2023
Place : Vadodara



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

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2023

A Equity Share Capital

(1) Current Reporting Period

	(₹ in Lakhs)		
	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Balance at the end of the current reporting period
Balance at the beginning of the current reporting period	-	1092.00	1955.40
		863.40	

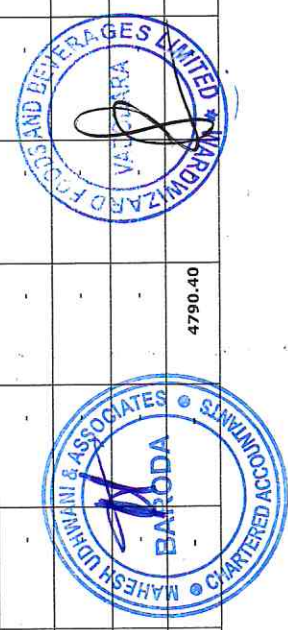
(2) Previous reporting period

	(₹ in Lakhs)		
	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Balance at the end of the current reporting period
Balance at the beginning of the current reporting period	-	1092.00	1092.00

B Other Equity

(1) Current reporting period

	Share application money pending allotment	Equity component of compound financial Instruments	Reserves and Surplus			Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium	General Reserve								
Balance at the beginning of the current reporting period	-	-	58.00	-	-515.95	-	-	-	4790.40	-	-	-	4332.45
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Comprehensive Income for the current year	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings Profit of the year	-	-	-	-	-893.54	-	-	-	-	-	-	-	-
Amount Received	-	-	-	-	-	-	-	-	-	-	-	7424.50	7424.50
Transfer to Securities Premium	-	-	3453.60	-	-	-	-	-	-	-	-	-3453.60	-
Transfer to Share Capital	-	-	-	-	-	-	-	-	-	-	-	-863.40	-863.40
Share Forfeited	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the current reporting period	-	-	3511.60	-	-1409.49	-	-	-	4790.40	-	-	3107.50	10000.01



(2) Previous reporting period

	Share application money pending allotment	Equity component of financial instruments	Reserves and Surplus				Debt instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Other Comprehensive Income (specify nature)	Money received against share warrants	Total
			Capital Reserve	Securities Premium	General Reserve	Retained Earnings								
Balance at the beginning of the current reporting period	-	-	58.00	-495.77	-	-	-	-	5699.86	-	-	-	5262.09	
Changes in accounting policy/prior period errors	-	-	-	-	-	-	-	-	-	-	-	-	-	
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Comprehensive Income for the current year	-	-	-	-	-	-	-	-	-	-	-	-	-	
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to retained earnings Profit of the year	-	-	-	-20.18	-	-	-	-	-	-	-	-	-20.18	
Amount Received	-	-	-	-	-	-	-	-	-909.46	-	-	-	-909.46	
Transfer to Securities Premium	-	-	-	-	-	-	-	-	-	-	-	-	-	
Transfer to Share Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	
Share Forfeited	-	-	-	-	-	-	-	-	-	-	-	-	-	
Balance at the end of the current reporting period	-	-	58.00	-515.95	-	-	-	-	4790.40	-	-	-	4332.45	

Note: Remeasurement of defined benefit plans and fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss shall be recognised as a part of retained earnings with separate disclosure of such items alongwith the relevant amounts in the Notes or shall be shown as a separate column under Reserves and Surplus.

In Accordance with our Report of even date
For MAHESH UDHWANI & ASSOCIATES
Chartered Accountants
Firm number: 129738W



(Mahesh Udhwani)

Partner

M.No. 047328

UDIN :23047328BGUSXA7479

Date: 30/05/2023

Place : Vadodara

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

Sheetal

Sheetal Mandar Bhalerao
Managing Director
DIN:06453413

Sanjay

Sanjay Rajendra Soni
Non Executive-
Independent Director
DIN:02613471

Sejal

Bhoomi Ketan Talati
Company Secretary
APTPT01366
AJRpv6388C
Sejal Manharbhai Varia
Chief Financial Officer



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

1. COMPANY OVERVIEW

WARDWIZARD FOODS AND BEVERAGES LIMITED (Formerly Known as Vegetable Products Limited) is a Public Limited Company incorporated in India, having its registered office, and corporate office in West Bengal, Vadodara respectively and the said company is listed at Bombay Stock Exchange Limited (BSE). The company is one of the manufacturers of ready-to-eat products and frozen food items, and beverages along with a segment of top-quality sauces, dressings, mayonnaise, and condiments.

2. BASIS OF PREPARATION AND PRESENTATION

2.1 Statement of Compliance

The standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 notified under Section 133 of the Companies Act, 2013, (the 'Act') as amended from time to time.

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis except for certain financial instruments, net defined benefit asset/liability and liabilities for equity settled share based payment arrangements that are measured at fair values at the end of each reporting period, as explained in the accounting policies below. These financial statements are presented in Indian Rupee (INR), which is also the Company's functional currency.

2.3 Operating Cycle- Current versus non-current classification

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets.

Assets:

An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realized in or is intended for sale or consumption in, the company's normal operating cycle.
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realized within twelve months after the reporting date;
or
- d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date



Liabilities:

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in the company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within twelve months after the reporting date; or
- d) the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.
- e) Current assets/ liabilities include the current portion of non-current assets/ liabilities respectively. All other assets/ liabilities are classified as non-current

2.4 Critical accounting judgements and key sources of estimation uncertainty

In applying the company's accounting policies, described in note 3, the management of the company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods. The following are the areas of estimation uncertainty and critical judgements that the management has made in the process of applying the company's accounting policies and that have the most significant effect on the amounts recognised in the financial statements:

Recoverability of intangible asset

Capitalisation of cost in intangible assets under development is based on management's judgement that technological and economic feasibility is confirmed and asset under development will generate economic benefits in future. Based on evaluations carried out, the Company's management has determined that there are no factors which indicates that these assets have suffered any impairment loss.

Defined benefit plans

The cost of the defined benefit plan and other post-employment benefits and the present value of such obligation will be determined as per Actuarial valuation report as an when there will be stability in operations and process giving clarity on human resources and those under internship or those under probation are not consider for such benefits. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include



the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. Refer to Note 25 .

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 Revenue Recognition

Revenue is recognised upon transfer of control of promised products or services to customers for an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue excludes taxes or duties collected on behalf of the government.

Revenue from sale of goods is recognised when control of goods are transferred to the buyer which is generally on dispatch for domestic sales and on dispatch/delivery on local port in India for export sales

Revenue is measured based on the transaction price, which is the consideration, adjusted for volume discounts, performance bonuses, price concessions and incentives, if any, as specified in the contract with the customer. Revenue also excludes taxes collected from customers.

A liability is recognised where payments are received from customers before transferring control of the goods being sold or providing services to the customer.

Dividend income is recorded when the right to receive payment is established. Interest income is accrued on, time basis, by reference to the principal outstanding and at the effective interest rate applicable. Royalty income is recognised on accrual basis in accordance with the substance of their relevant agreements.

3.2 Lease:

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of



the right of-use asset measured at inception shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received, plus any initial direct costs incurred and an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset or restoring the underlying asset or site on which it is located. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments shall include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and remeasuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of Ind AS 116 Leases to short term leases of all assets that have a lease term of 12 months or less and leases for which the underlying asset is of low value. The lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.



3.3 Foreign currencies

In preparing the financial statements of the Company, transactions in currencies other than the Company's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences on monetary items are recognised in the Statement of profit and loss in the period in which they arise.

3.4 Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the Statement of profit and loss in the period in which they are incurred.

3.5 Government grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received. Government grants are recognised in the Statement of profit and loss on a systematic basis over the periods in which the Company recognises as expenses the related costs, if any, for which the grants are intended to compensate.

3.6 Employee Benefits:

Short-term employee benefits

Liabilities recognised in respect of wages and salaries and other short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service and are expensed as the related services are provided.

3.7 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted by the end of the Reporting period.



Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets and they are related to income taxes levied by the same tax authority.

Current and deferred tax are recognised in the Statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.

3.8 Property, plant and equipment

Property, plant and equipment (including furniture, fixtures, vehicles, etc.) held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition is inclusive of freight, duties, taxes and other incidental expenses. Freehold land is not depreciated.

Property, plant and equipment in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes items directly attributable to the construction or acquisition of the item of property, plant and equipment and capitalised borrowing cost. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. When amounts are withheld for more than 1 year due to protection and safety of the company's interest, such delayed/deferred payment is not discounted,



since the intention is protection of the assets and no interest component is intended.

Subsequent costs are included in the assets carrying amount or recognised as a separate asset, as appropriate only if it is probable that the future economic benefits associated with the item will flow to the Company and that the cost of the item can be reliably measured. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to statement of profit and loss during the reporting period in which they are incurred.

Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Depreciation is recognised on the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the written down value. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and loss.

Expenditure during construction period

Expenditure during construction period (including financing cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress, and the same is allocated to the respective PPE on the completion of their construction. Advances given towards the acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other non-current Assets".

3.9 Intangible assets

Intangible assets acquired separately Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses. Internally-generated intangible assets – research and development expenditure. Expenditure on research activities is recognised as an expense in the period in which it is incurred.

An internally-generated intangible asset arising from development (or from the development phase of an internal project) is recognised if, and only if, all of the following have been demonstrated:



- the technical feasibility of completing the intangible asset so that it will be available for use or sale
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

The amount initially recognised for internally-generated intangible assets is the sum of the expenditure incurred from the date when the intangible asset first meets the recognition criteria listed above. Where no internally-generated intangible asset can be recognised, development expenditure is recognised in the Statement of profit and loss in the period in which it is incurred.

Subsequent to initial recognition, internally-generated intangible assets are reported at cost less accumulated amortisation and accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from de-recognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in the Statement of profit and loss when the asset is derecognised.

Useful lives of intangible assets

Amortisation is provided on a straight-line basis over estimated useful lives of the intangible assets as per details below:

Particulars	Estimated amortisation period
Software	10 years
Brand	10 years
Trade Mark	10 years

3.10 Impairment of tangible and intangible assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs of disposal and value in use.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks



specific to the asset for which the estimates of future cash flows have not been adjusted.

For impairment testing, assets that don't generate independent cash flows are grouped together into cash generating units (CGU's). Each CGU represents the smallest group of assets that generate cash inflows that are largely independent of the cash inflows of other assets or CGU's.

When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the Statement of profit and loss. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the Statement of profit and loss.

3.11 Inventories

Raw materials and packing materials:

Inventories are stated at the lower of cost and net realisable value. Cost of inventories includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition. Costs of inventories are determined on a moving weighted average. Finished goods and work-in-progress include appropriate proportion of overheads. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs necessary to make the sale.

Work-in-progress (WIP), finished goods, and stock-in-trade:

Valued at lower cost and NRV. Cost of Finished goods and WIP includes cost of raw materials, cost of conversion, and other costs incurred in bringing the inventories to their present location and condition

3.12 Cash and cash equivalents

Cash and cash equivalents in the Balance Sheet comprise cash at the bank and in hand and short-term deposits with banks that are readily convertible into cash which is subject to an insignificant risk of changes in value and is held for the purpose of meeting short-term cash commitments.



3.12 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

3.13 Financial Instrument

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through the statement of profit and loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through the statement of profit and loss are recognised immediately in the statement of profit and loss.

3.14 Financial Asset

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through the statement of profit and loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments that meet the following conditions are subsequently measured at fair value through other comprehensive income ("FVTOCI") (except for debt instruments that are designated as at fair value through the statement of profit and loss on initial recognition):



- the asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
 - the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.
- Interest income is recognised in the Statement of profit and loss for FVTOCI debt instruments.

All other financial assets are subsequently measured at fair value.

➤ **Effective interest method**

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in the Statement of profit and loss and is included in the "Other income" line item.

➤ **Financial assets at fair value through the Statement of profit and loss (FVTPL)**

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Debt instruments that do not meet the amortised cost criteria or FVTOCI criteria are measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

A financial asset that meets the amortised cost criteria or debt instruments that meet the FVTOCI criteria may be designated as at FVTPL upon initial recognition if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would arise from measuring assets or liabilities or recognising the gains and losses on them on different bases. The Company has not designated any debt instrument as at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in the Statement of profit and loss. The net gain or loss recognised in the



Statement of profit and loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

Measurement of fair values

A number of the company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

When measuring the fair value of an asset or a liability, the company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement. The company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

➤ Impairment of financial assets

The Company applies the expected credit loss model for recognising impairment loss on financial assets measured at amortised cost, debt instruments at FVTOCI, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

➤ Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on net basis or to realise the assets and settle the liabilities simultaneously.



➤ **Derecognition of financial assets**

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

➤ **Write-off**

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the company determines that the trade receivable does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the company's procedures for recovery of amounts due.

3.15 Financial liabilities and equity instrument

➤ **Classification as debt or equity**

Debt and equity instruments issued by Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

➤ **Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities.

➤ **Financial liabilities**

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included under 'Finance costs'.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability.

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

➤ **Derecognition of financial liabilities**

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired.



3.16 Cash flow statement

Cash flows are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

3.17 Earnings per share

Basic earnings per share is computed by dividing the profit after tax by the weighted average number of equities shares outstanding during the year/period. Diluted earnings per share is computed by dividing the profit after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

3.18 Contingent liabilities and contingent assets

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs

3.19 Recent accounting pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA issued the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

I. Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose the material accounting policies rather than significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general-purpose financial statements

II. Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 so that it no longer applies to



transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences

III. Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty.

Report on Other Legal and Regulatory Requirements

Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books Of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from

April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules,2014 is not applicable for the financial year ended March 31, 2023.



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

NOTES FORMING PARTS OF FINANCIAL STATEMENTS

Particulars	Property Plant and Equipment										Other Intangible Assets		Total Intangible Assets	Capital Work-in-Progress
	Property Plant and Equipment										Goodwill	Brand Value		
	Freehold Land	Factory Building	Plant & Machinery	Furniture & Fixture	Vehicles	Office Equipments	Computer & Peripherals	Electrical Equipments	ROU Tangible asset	Total Tangible Assets				
Balance as on 31st March, 2021	5610.79	383.23	0.38	-	-	-	0.83	-	-	5995.23	0.01	-	0.01	-
Additions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification / Adjustments	-900.79	-	-	-	-	-	-	-	-	-900.79	-	-	-	-
Balance as on 31st March, 2022	4710.00	383.23	0.38	-	-	-	0.83	-	-	5094.44	0.01	-	0.01	-
Additions	26.02	35.38	355.82	37.19	12.29	8.63	29.23	11.55	7.77	524.06	-	2190.64	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification / Adjustments	-	-288.27	-0.38	-	-	-	-0.42	0.09	-	-288.98	-	-	-	-
Balance as on 31st March, 2023	4736.02	130.34	355.82	37.19	12.29	8.63	29.64	11.63	7.77	5329.52	0.01	2190.64	2190.65	-

ACCUMULATED DEPRECIATION AND AMORTISATION										Other Intangible Assets		Total Intangible Assets	Capital Work-in-Progress	
ACCUMULATED DEPRECIATION AND AMORTISATION										Goodwill	Brand Value			
Balance as on 31st March, 2021	Charge for the year	Disposals	Reclassification / Adjustments	Balance as on 31st March, 2022	Charge for the year	Disposals	Reclassification / Adjustments	Balance as on 31st March, 2023	NET CARRYING VALUE					
Balance as on 31st March, 2021	278.31	0.28	-	-	-	-	-	0.41	-	279.00	-	-	-	-
Charge for the year	-9.97	0.02	-	-	-	-	-	0.00	-	9.99	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification / Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance as on 31st March, 2022	288.27	0.30	-	-	-	-	-	0.42	-	288.99	-	-	-	-
Charge for the year	9.81	24.01	0.76	0.81	0.81	0.82	3.40	1.13	0.24	40.97	-	51.83	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reclassification / Adjustments	-	-288.27	-0.30	-	-	-	-0.42	-	-	-288.99	-	-	-	-
Balance as on 31st March, 2023	9.81	24.01	0.76	0.81	0.81	0.82	3.40	1.13	0.24	40.97	.00	51.83	51.83	-
NET CARRYING VALUE	5610.79	104.92	0.10	-	-	-	0.42	-	-	5716.23	0.01	-	0.01	-
As At 31st March, 2021	4710.00	94.95	0.08	-	-	-	0.42	-	-	4805.45	0.01	-	0.01	-
As At 31st March, 2023	4736.02	120.53	331.81	36.43	11.48	8.01	26.24	10.50	7.53	5288.55	0.01	2138.82	2138.83	-

NET CARRYING VALUE	As on 31st March, 2023		As on 31st March, 2022	
	Value	Depreciation	Value	Depreciation
Property Plant and Equipment	5288.55	40.97	4805.45	1.32
Intangible Asset	2138.83	51.83	0.01	-
Capital Work In Process	-	-	-	-
Total Rs.	7427.38	92.80	4805.46	1.32

NOTE:

- The Company has availed the Deemed cost exemption in relation to the property, plant and equipment, capital - work-in-progress and intangibles on the date of transition and hence the net block carrying amount has been considered as the gross block carrying amount on that date.
- Additions in PPE is Rs. 524.06 Lakhs, and in Intangible assets additions of Rs. 2190.64 Lakhs during the Financial year 2022-2023
- There is no capital work in Progress during the financial year 2022-23 & 2021-22.



WARDWIZARD FOODS AND BEVERAGES LIMITED
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NOTES FORMING PARTS OF FINANCIAL STATEMENTS

5. Investments

Description	Number of shares		Face value per unit (Fully paid up)	As at 31-03-2023		As at 31-03-2022	
	As at 31-03-2023	As at 31-03-2022		Non Current	Current	Non Current	Current
Investment in Unquoted Shares							
Moreplus Merchants Pvt Ltd	4	4		190.48	-	190.48	-
Indian Credit Co Operative Society Ltd				56.28	-	-	-
Others				-	2.18	-	-
Total				246.75	2.18	190.48	-

Pursuant to order dated 23.03.2021 passed by the honourable NCLT Bliss Dealcomm Pvt Ltd has been merged with Moreplus Merchants Pvt Ltd. Accordingly, 4 shares of Moreplus Merchants Pvt Ltd received in exchange of 38,000 shares



WARDWIZARD FOODS AND BEVERAGES LIMITED
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NOTES FORMING PARTS OF FINANCIAL STATEMENTS

6 Trade Receivables

(₹ in Lakhs)

Particulars	As at 31.03.2023 ₹	As at 31.03.2022 ₹
<i>(Unsecured unless otherwise stated)</i>		
Non - current Receivables		
(1) Trade Receivable	-	-
(a) Trade Receivables considered good – Secured	-	-
(b) Trade Receivables considered good – Unsecured	-	-
(c) Trade Receivables which have significant increase in Credit Risk; and	-	-
(d) Trade Receivables – credit impaired	-	-
Total	-	-
Current Receivables		
(1) Trade Receivable	-	-
(a) Trade Receivables considered good – Secured	-	-
(b) Trade Receivables considered good – Unsecured	546.48	16.16
(c) Trade Receivables which have significant increase in Credit Risk; and	-	-
(d) Trade Receivables – credit impaired	-	-
Total	546.48	16.16
Notes:		
The concentration of credit risk is limited due to the fact that the customer base is large and unrelated and its Include receivables from related parties refer note 33 .		
No Unbilled Trade receivables at the year ended 31.03.2023		

Trade Receivables ageing schedule

As at March 31, 2023

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	546.48	-	-	-	-	546.48
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-

As at March 31, 2022

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	-	-	-	-	-	16.16	16.16
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – credit impaired	-	-	-	-	-	-	-



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

NOTES FORMING PARTS OF FINANCIAL STATEMENTS

7 Loans & advances

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
	₹	₹
<i>(Unsecured Considered Good unless otherwise stated)</i>		
Non - current		
Loans	-	2.06
Other Financial Assets	-	-
Advance to related party	670.84	-
Total Non-Current	670.84	2.06
Loans Receivables shall be sub-classified as:		
(a) Loans Receivables considered good – Secured;	-	-
(b) Loans Receivables considered good – Unsecured;	670.84	2.06
(c) Loans Receivables which have significant increase in Credit Risk; and	-	-
(d) Loans Receivables – credit impaired,	-	-
TOTAL	670.84	2.06
Current		
Loan to related parties	734.30	-
Interest On FD	-	36.18
Loans	14.56	-
Total Current	748.86	36.18
Loans Receivables shall be sub-classified as:		
(a) Loans Receivables considered good – Secured;	-	-
(b) Loans Receivables considered good – Unsecured;	748.86	36.18
(c) Loans Receivables which have significant increase in Credit Risk; and	-	-
(d) Loans Receivables – credit impaired,	-	-
TOTAL	748.86	36.18

Note :

- Notes: These financial assets are carried at amortised cost unless otherwise stated.
- Advances to Suppliers includes Related Party - Refer Note 33.

As at 31st March,2023

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	670.84	26.97%
Directors	-	-
KMPs	-	-
Related Parties	-	-

As at 31st March,2022

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

Note : Advances to Supplies to related parties are not in nature of Loan , advances are for the trade purpose.



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WARDWIZARD FOODS AND BEVERAGES LIMITED
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NOTES FORMING PARTS OF FINANCIAL STATEMENTS

8 Other Financial Assets

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
	₹	₹
Non - current		
Security Deposits	0.03	
Bank deposits with more than 12 months maturity	-	-
Total Non-Current	0.03	-
Current		
Security Deposits	26.33	
Advance To Supplier	-	-
Advance to Employee	-	1.12
Total Current	26.33	01.12
Note :	- These financial assets are carried at amortised cost unless otherwise stated.	

9 Deferred Tax (Net) and Movement of Deferred Tax Asset/liabilities

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
	₹	₹
Defererd Tax Asset		
Defererd Tax Asset on at beginning of year	35.96	35.96
Add : Deferred Tax Asset created during the Year -		
DTA on Provision for Bonus	2.63	-
DTA on ROU Asset	-	-
DTA on Depericiation	-	-
Defererd Tax Asset at end of year	38.60	35.96
Less :		
Defererd Tax Liabilites		
Defererd Tax liabilities on at beginning of year	0.67	0.67
Add : Deferred Tax liabilities created during the Year		
DTL on ROU Asset	0.00	-
DTL on Depericiation	78.64	-
DTL on Merger	2.16	-
Defererd Tax liabilities at end of year	81.47	0.67
Net Defered Tax Assets /(Liability)	-42.87	35.29

10 Other Assets

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
	₹	₹
Non - current		
Pre Paid Expense	92.44	-
Capital Advance	592.70	-
Total- Non-Current	685.15	-
Current		
Pre Paid Expense	112.19	
Deposit/balance with Statutory Authorities	242.49	39.24
Advances to Suppliers	876.96	
'Related party others	700.00	
Total - Current	1931.63	39.24



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

NOTES FORMING PARTS OF FINANCIAL STATEMENTS

11 Inventories

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
	₹	₹
<u>Inventories</u> (at lower of the cost and Net realisable Value)		
Raw Materials	16.86	-
Finished Goods	90.07	-
Packaing Material	8.35	-
Total	115.28	-

The mode of valuation of inventories has been stated in notes.

12 Cash and Cash Equivalents

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
	₹	₹
Cash and Cash Equivalents - Cash on hand	18.58	1.41
Balance with Banks - In Current Account	3133.38	1.72
- In EEFC Account	-	-
- In Fixed Deposit Account (with Original Maturity of less than 12 months)	0.54	620.54
Total	3152.50	623.67

13 Current Tax Assets /Liabilites(Net)

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
	₹	₹
<u>Current Tax Assets /Liabilites(Net)</u>		
Current Advance Tax/ Tax Deducted at source	1.49	-
Less: Current Tax Liabilities Provision for taxes	2.02	-
Total Current Tax Liability(NET)	0.53	-



NOTES FORMING PARTS OF FINANCIAL STATEMENTS

14 Equity Share Capital

(₹ in Lakhs)

Particulars	As at 31.03.2023		As at 31.03.2022	
	Number	₹	Number	₹
Authorized:				
11,00,00,000 Equity shares of Rs.1 /- each	-	-	11,00,00,000	1100.00
28,00,00,000 Equity Share of Rs.1/- each	28,00,00,000	2800.00	-	-
		2800.00		1100.00

Authorized capital has been increased from Rs. 11,00,00,000 to Rs 28,00,00,000. Shareholder resolution has been passed for the same dated 01.09.2022.

(₹ in Lakhs)

Particulars	As at 31.03.2023		As at 31.03.2022	
	Number	₹	Number	₹
Issued, Subscribed & Paid up Share Capital				
10,92,00,000 Equity shares of Rs.1 /- each			10,92,00,000	1092.00
19,55,40,000 Equity shares of Rs.1 /- each	19,55,40,000	1955.40		.00
Reconciliation of Equity Shares Outstanding at the begining and at the end of the reporting year				
At the beginning of the reporting period	10,92,00,000	1092.00	10,92,00,000	1092.00
- Issued during the reporting period	8,63,40,000	863.40	-	-
- Forfeited back during the reporting period				
At the close of the reporting period	19,55,40,000	1955.40	10,92,00,000	1092.00
Total		1955.40		1092.00

Note :

- i) The company has issued only one class of equity shares having a par value of Rs. 1 per share. Each holder of equity share is entitled to one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholdings.
- ii) The company has issued 1699.40 Lacs (in nos.) Convertible Equity Warrants on Preferential Basis during the period.
- iii) The Board of Directors of the Company at its meeting held on 10th October 2022 approved conversion and allotment of 4,90,40,000 equity shares face value Re. 1/- at Price of Rs.5/-each(including premium of Rs.4/- each) on conversion of convertible equity warrants issued by the company on preferential basis to the promoters and strategic Investors not forming part of the Promoter Group of the Company in terms of SEBI (ICDR) Regulations, 2018.
- iv) The Board of Directors of the Company at its meeting held on 28th March, 2023 approved conversion and allotment of 3,73,00,000 equity shares face value Re. 1/- at Price of Rs.5/-each(including premium of Rs.4/- each) on conversion of convertible equity warrants issued by the company on preferential basis to the promoters and strategic Investors not forming part of the Promoter Group of the Company in terms of SEBI (ICDR) Regulations, 2018.
- v) The Company has acquired the business of Yepy Foods through Business SuceSSION Agreement and Safpro Industries Private Limited through Business Transfer Agreement dated 24th September, 2022.

Other Information

Particulars of equity share holders holding more than 5% of the total number of equity share capital: (₹ in Lakhs)

Sr. no	Particulars	As at 31.03.2023		As at 31.03.2022	
		Nos	Shareholding as a % of total no.of shares	Nos	Shareholding as a % of total no.of shares
1	Smile Suppliers Private Limited	-	0.00%	78,47,000	7.19%
2	Plenty Niryat Private Limited	-	0.00%	99,68,000	9.13%
3	Sutlaj Sales Private Limited	1,15,46,982	5.91%	1,15,46,982	10.57%
4	Moreplus Merchants Private Limited	-	0.00%	1,48,41,400	13.59%
5	Silverlake Delers LLP	-	0.00%	2,70,57,520	24.78%
6	Yatin Sanjay Gupte	4,29,52,106	21.97%	-	0.00%
7	Sheetal Mandar Bhalerao	2,14,76,053	10.98%	-	0.00%
8	Wardwizard Solutions India Pvt.Ltd	2,64,76,053	13.54%	-	0.00%
9	D Y Captive Projects LLP	1,17,00,000	5.98%	-	0.00%
10	Smita Hitendra Shah	1,00,00,000	5.11%	-	0.00%
11	Hitendrakumar Babaldas Shah	1,00,00,000	5.11%	-	0.00%

Disclosure of shares held by promoters as at March 31, 2023 is as follows:

Sr. no	Promoter name	As at 31.03.2023		As at 31.03.2022		% Change during the year
		No. of Shares	%of total shares	No. of Shares	%of total shares	
1	Silverlake Delers LLP	-	0.00%	27,05,720	24.78%	-24.78%
1	Yatin Sanjay Gupte	4,29,52,106	21.97%	-	0.00%	21.97%
2	Sheetal Mandar Bhalerao	2,14,76,053	10.98%	-	0.00%	10.98%
3	Wardwizard Solutions India Pvt.Ltd	2,64,76,053	13.54%	-	0.00%	13.54%
4	Panna Ikeshkumar Jani	2,01,000	0.10%	-	0.00%	0.10%
5	Mandar Shriram Bhalerao	5,00,000	0.26%	-	0.00%	0.26%
6	Sojan V Avirachan	15,00,000	0.77%	-	0.00%	0.77%
7	Venkata Ramana Revuru	15,00,000	0.77%	-	0.00%	0.77%
	TOTAL	9,46,05,212	48.39%	27,05,720		

Disclosure of shares held by promoters as at March 31, 2022 is as follows:

Sr.no	Promoter name	As at 31.03.2022		As at 31.03.2021		% Change during the year
		No. of Shares	%of total shares	No. of Shares	%of total shares	
1	Silverlake Delers LLP	27,05,720	24.78%	27,05,720	24.48%	0.30%
	TOTAL	27,05,720	24.78%	27,05,720		

1.Promoter here means promoter as defined in the Companies Act, 2013.

2. Details shall be given separately for each class of shares

3.Percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue.



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

NOTES FORMING PARTS OF FINANCIAL STATEMENTS

15 .Other Equity

(₹ in Lakhs)

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹	₹
<i>Other Equity</i>		
Share application pending allotment		
Reserves and Surplus (*)		
Revaluation Reserve	4790.40	4790.40
Retained earnings	-1409.49	-515.95
Securities Premium*	3511.60	58.00
Other Comprehensive Income Reserve		
OCI		-
Money received against share warrants	3107.50	-
Total	10000.01	4332.45
* Total amount received from conversion of Equity Warrant into Equity Shares is Rs. 4317. Lakhs, amount transferred to Share capital is Rs. 863.40 Lakhs (Rs.1 per Share), and Premium on Issue of Rs. 3453.60 Lakhs is transferred to Securities Premium account.		

Nature and Description

*	Securities premium:- Securities premium reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.
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(₹ in Lakhs)

Particulars	For the year	For the year
	ended March	ended March
	31,2023	31,2022
	₹	₹
A. Revaluation Reserve		
Opening balance	4790.40	5699.86
Add : Addition During the year	-	-909.46
Less : Deduction	-	-
Closing Balance	4790.40	4790.40
B. Securities Premium		
Opening balance	58.00	58.00
Add : Premium on equity shares issued	3453.60	-
Less : Deduction	-	-
Closing Balance	3511.60	58.00
C. Retained earnings		
Opening balance	-515.95	-495.77
Add: Profit for the year	-893.54	-20.18
Other Comprehensive income arising from remeasurement of defined benefit obligation net of income tax	-	-
Less: Appropriations		
Final dividend	-	-
Corporate dividend tax	-	-
Total appropriations		
Balance at the end of the year	-1409.49	-515.95



WARDWIZARD FOODS AND BEVERAGES LIMITED
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NOTES FORMING PARTS OF FINANCIAL STATEMENTS

16 Borrowings

		(₹ in Lakhs)	
		As at 31.03.2023	As at 31.03.2022
		₹	₹
Non - current			
Secured			
- from banks		-	-
- from Others		177.25	278.68
Unsecured			
- from banks		-	-
- from Others		2782.23	-
- from Releated Parties		15.29	-
Total Non-Current		2974.77	278.68
Current			
Secured			
- from banks		-	-
- from Others		-	-
Unsecured			
- from banks		-	-
- from Others		55.50	-
Total Current		55.50	-
<p>*Company has paid full amount of Rs 1,01,43000 towards the outstanding principal of loan and has made application dated 16.12.2022 for waiver of interest portion to the Government.</p> <p>Borrowings from Releated Parties refer Note No.33</p>			

16A Lease Liability

		(₹ in Lakhs)	
		As at 31.03.2023	As at 31.03.2022
		₹	₹
Non - current			
- Building Lease liability		5.30	-
Total		5.30	-
Current			
- Building Lease liability		2.29	-
Total		2.29	-



WARDWIZARD FOODS AND BEVERAGES LIMITED
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NOTES FORMING PARTS OF FINANCIAL STATEMENTS

Leases as lessee

(i) The Movement in Lease liabilities during the year (₹ in Lakhs)

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹	₹
Opening Balance	-	-
Additions during FY 2022-23	7.77	-
Finance costs incurred during the year	0.08	-
Payments of Lease Liabilities	0.25	-
Balance as at 31st March, 2023	7.59	-

(iii) Amount Recognised in Statement of Profit & Loss Account during the Year (₹ in Lakhs)

Particulars	For the year	For the year
	ended on 31st March, 2023	ended on 31st March, 2022
	₹	₹
(i) Expenses related to Short Term Lease & Low Asset Value Lease		
(ii) interest	0.08	-
(iii) depreciation	0.24	-
Total Expenses	0.31	-

(iv) Amounts recognised in statement of cash flows (₹ in Lakhs)

Particulars	For the year	For the year
	ended on 31st March, 2023	ended on 31st March, 2022
	₹	₹
Total Cash outflow for Leases	0.25	-

(v) Maturity analysis of lease liabilities (₹ in Lakhs)

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹	₹
Maturity Analysis of contractual undiscounted cash flows		
Less than One year	2.29	-
one to three years	5.30	-
more than three years	-	-
Total undiscounted Lease Liability	7.59	-
Balances of Lease Liabilities		
Non Current Lease Liability	5.30	-
Current Lease Liability	2.29	-
Total Lease Liability	7.59	-



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

NOTES FORMING PARTS OF FINANCIAL STATEMENTS

17 Trade Payables

(₹ in Lakhs)

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹	₹
Non - current		
Total outstanding dues to Micro and Small Enterprise Creditors	-	-
Total outstanding dues to Other Creditors (except referred above)	-	-
Total- Non-Current	-	-
Current		
Total outstanding dues to Micro and Small Enterprise Creditors	49.77	-
Total outstanding dues to Other Creditors (except referred above)	345.62	-
Total - Current	395.38	-

Notes

Disclosure in respect of the amounts payable to Micro and Small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 has been made in the financial statements based on information received and available with the Company For the year ended March 31, 2023 and March 31,2022

(₹ in Lakhs)

Particulars	As at	As at
	31.03.2023	31.03.2022
	₹	₹
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting period		
-Principal	49.77	-
-Interest on above Principal		
The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006)	-	-
The amounts of the payments made to micro and small suppliers beyond the appointed day during each accounting year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act, 2006	-	-
The amount of interest accrued for unpaid principal at the end of each accounting year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under the MSMED Act, 2006	-	-

*Disclosure of payable to vendors as defined under the " Micro, Small and Medium Enterprises Development Act, 2006, is based on the information available with the company regarding the status of registration of such vendors under the said Act.

Trade Payables ageing schedule
As at March 31, 2023

(₹ in Lakhs)

	Particulars	Outstanding for following periods from due date of payment					Total (₹)
		Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	-	49.77	-	-	-	49.77
(ii)	Others	-	345.62	-	-	-	345.62
(iii)	Disputed dues - MSME	-	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-	-

As at March 31, 2022

(₹ in Lakhs)

	Particulars	Outstanding for following periods from due date of payment					Total (₹)
		Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	-	-	-	-	-	-
(ii)	Others	-	-	-	-	-	-
(iii)	Disputed dues - MSME	-	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-	-



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

NOTES FORMING PARTS OF FINANCIAL STATEMENTS

18 Other Financial Liabilities

Particulars	(₹ in Lakhs)	
	As at 31.03.2023	As at 31.03.2022
	₹	₹
Non - current	-	3.01
Total- Non-Current	-	3.01
Current		
Security Deposit	4.33	-
Employee Related Liabilities	-	-
Liabilities for Expenses	-	-
Liability for Capital goods	-	-
Total Current	4.33	-

19 Provisions

Particulars	(₹ in Lakhs)	
	As at 31.03.2023	As at 31.03.2022
	₹	₹
Non - current		
Provision for Employee benefits		
Total- Non-Current	-	-
Current		
Provision for Expenses	73.86	-
Provision for Income Tax	-	2.02
Provision for Bonus	10.12	-
Total Current	83.98	2.02

20 Other Liabilities

Particulars	(₹ in Lakhs)	
	As at 31.03.2023	As at 31.03.2022
	₹	₹
Non - current		
Security Deposit	-	-
Statutory Dues/liabilities	-	-
Total- Non-Current	-	-
Current		
Advance from Customers*	16.59	41.49
Statutory Dues/liabilities	16.46	-
Trade Deposits from the customers	-	-
Total Current	33.05	41.49

* Advances from customers includes related party advances refer Note No.33



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

NOTES FORMING PARTS OF FINANCIAL STATEMENTS

Particulars	(₹ in Lakhs)	
	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
	₹	₹
21 Revenue from operations:		
a) <u>Sale of products</u>		
i) Sale of products	780.89	-
Grand -Total	780.89	-
22 Other Income:		
i) Interest income	17.38	33.59
ii) Interest on Income Tax Refund	0.34	-
iii) Discount/Written off	-0.11	-
v) Rent Income	1.50	-
vi) Miscellaneous Income	0.06	-
Total	19.17	33.59
23 Cost of materials consumed:		
Consumption of raw materials		
Opening Stock	-	-
Add : Purchases	712.18	-
Add : Direct Expenses*	120.66	-
Sub Total	832.84	-
Less : Closing stock	-	-
Total	832.84	-
* Detail of Direct Expenses		
Fire Wood Expenses	1.01	-
Shipping Charges	4.53	-
Factory Expenses	25.96	-
Generator Fuel Charges- Nil	0.12	-
Rental Expense- Generator	0.06	-
Electricity Expenses	1.28	-
Cleaning Expense	0.62	-
Consumable Expenses	0.20	-
Labour Charges	77.35	-
Transportation Charges	9.54	-
Total	120.66	-
24 Changes in inventories of finished goods, work in progress and stock in trade:		
Stocks at the end of the year		
Various Products	115.28	-
Total	115.28	-
Less:		
Stocks at the beginning of the year		
Various Products	-	-
Total	-	-
(Increase)/Decrease in stock	-115.28	-



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

NOTES FORMING PARTS OF FINANCIAL STATEMENTS

Particulars	(₹ in Lakhs)	
	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
	₹	₹
25 Employee Benefit Expenses:		
i) Salaries and Wages, Allowances	229.29	5.18
ii) Bonus	10.43	-
iii) Contribution to provident and other funds	11.80	-
iv) Remuneration to whole time directors	0.00	5.40
v) Staff welfare expenses	12.35	-
vi) Leave Encashment	0.20	-
Total	264.07	10.58

* **Employee Benefit Plans**
The details of various employee benefits provided to employees are as under:

Particulars	(₹ in Lakhs)	
	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
	₹	₹
a) Employer's contribution to provident fund and labour	10.66	-
b) Employer's contribution to superannuation fund	-	-
c) Employer's contribution to gratuity fund	.00	-
d) Employer's contribution to employee state insurance	1.15	-

*The company has preferred not to provide for Employee benefits for the future since it has recently commenced its operations and is in the process of stabilising its expansion plan as per its model of operations. It is presumed that the data for such provision is inadequate at the current stage and any provisioning amount is not reflective of appropriate amount.

Particulars	(₹ in Lakhs)	
	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
	₹	₹
26 Finance Cost		
i) Bank Charges	1.70	0.00
ii) Interest Expense	0.00	8.90
Total	1.70	8.90

Particulars	(₹ in Lakhs)	
	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
	₹	₹
27 Depreciation and amortization:		
i) Depreciation and amortization	92.80	1.32
Total	92.80	01.32



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

NOTES FORMING PARTS OF FINANCIAL STATEMENTS

Particulars	(₹ in Lakhs)	
	For the year ended on 31st March, 2023	For the year ended on 31st March, 2022
	₹	₹
28 Other expenses:		
1 Advertisement Expense	154.74	0.85
2 Audit Fees-(refer note No 28.1)	4.80	0.20
3 Boarding & Lodging Expense	23.15	-
4 Brokerage Charges	0.50	-
5 Certification Charges	1.20	0.15
6 Cleaning Expense	0.11	-
7 Commission & Brokerage	1.77	-
8 Discount	11.71	-
9 Director Sitting Fees	4.80	-
10 Donation	6.65	-
11 Depository Fees	-	0.90
12 E-voting processing fees & Film	-	0.21
13 GST Credit W/off	1.37	-
14 General Expenses	0.54	0.10
15 Insurance Expenses	4.54	-
16 Interest and Late Fees	0.81	0.02
17 Legal & Professional Fees	61.53	1.36
18 Listing Fees	6.45	3.00
19 Labour Expenses	-	5.12
20 Office Expense	8.84	-
21 Power & Fuel Charges	10.47	1.14
22 Postage & Courier	-	0.29
23 Printing & Stationery	8.08	0.22
24 Rent Expenses	132.66	-
25 Repair and Maintenance	3.01	-
26 Rates & Taxes	12.88	9.75
27 Security Service Expenses	7.88	-
28 Service Charges	10.92	-
29 Transportation Charges	4.53	-
30 Traveling Expenses	41.39	0.10
31 Website Charges	-	0.06
32 Write off	16.16	1.57
Total	541.46	25.03
Refer Related Party Note 33		
*	Company currently has many lease contract with term of 12 months.	

28.1 Payment to Auditors

Particulars	(₹ in Lakhs)	
	For the year Ended 31st March, 2023	For the year Ended 31st March, 2022
	₹	₹
1 Audit Fees	4.00	-
2 Other Professional Fees & LRR Fees	0.80	0.20



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

NOTES FORMING PARTS OF FINANCIAL STATEMENTS

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
	₹	₹
29 Earnings per share:		
Profit After Tax item:		
Profit for the year after tax expense	-893.54	-20.18
Less:		
Preference dividend payable including dividend tax		
	-893.54	-20.18
Weighted average number of equity shares	13,26,15,836	10,92,00,000
Weighted average number of equity shares For diluted shares	13,26,15,836	10,92,00,000
Basic Earning per share	-0.67	-0.02
Diluted Earning per share	-0.67	-0.02
Nominal Value per Share	1	1

Note:

During the Year the Company has conversion and allotment of 863.40 equity shares face value Re. 1/- at Price of Rs.5/-each(including premium of Rs.4/- each) on conversion of convertible equity warrants issued by the company on preferential basis to the promoters and strategic Investors not forming part of the Promoter Group of the Company.



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

NOTES FORMING PARTS OF FINANCIAL STATEMENTS

30. Classification of Financial Assets and Liabilities (Ind AS 107)

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
	₹	₹
Financial asset at amortised cost		-
Non-current Investment	670.84	2.06
Non-Current Loans	0.03	-
Other Non current Financial Assets	246.75	-
Non-current Investment	546.48	16.16
Trade Receivables	3152.50	623.67
Cash and Bank Balances	748.86	36.18
Current Loans & Advances	26.33	1.12
Other Current Financial Assets	2.18	190.48
Current Investment		
Total	5393.97	869.65
Financial liabilities at amortised cost		-
Trade Payables-Current	395.38	-
Other financial Liabilities-Current	4.33	-
Other financial Liabilities- Non Current	-	3.01
Trade Payables-Non Current	2974.77	278.68
Non current Borrowing	5.30	-
Non Current Lease Borrowing	55.50	-
Non current Borrowing	2.29	-
Current Lease Borrowing		
Total	3437.57	281.69

31. Disclosure pursuant to Indian Accounting Standard 12 - "Income Tax"

(₹ in Lakhs)

Particulars	For the year Ended 31st March, 2023	For the year Ended 31st March, 2022
	₹	₹
Profit/(Loss) Before Tax	-817.53	-20.18
Less : Brought Forward Losses and Unabsorbed Depreciation of Previous Years	-	-
Profit Chargeable to Tax	-817.53	-20.18
Statutory Income Tax Rate	26%	26%
Expected income tax expense as statutory income tax rate	-	-
Effect of expenses that are not deductible in determining taxable profit	-	-
Tax as per Normal Provision of Income Tax	-	-
Impact of MAT Credit	-	-
Provision for Tax	-	-
Deferred Tax	76.01	-

32. Earnings per Share (EPS) (Ind AS 33)

(₹ in Lakhs)

Particulars	As at 31.03.2023	As at 31.03.2022
Basic/Diluted EPS		
i. Net Profit Attributable to Equity Shareholders	-893.54	-20.18
ii. Weighted Average No. of Equity Shares	13,26,15,836	10,92,00,000
iii. Weighted average number of equity shares For diluted shares	13,26,15,836	10,92,00,000
Basic Earning per share	(0.67)	(0.02)
Diluted Earnings Per Share	(0.67)	(0.02)
Nominal Value per Share	1	1



WARDWIZARD FOODS AND BEVERAGES LIMITED
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NOTES FORMING PARTS OF FINANCIAL STATEMENTS

33. Related Party Disclosure:

DISCLOSURE OF RELATED PARTY TRANSACTIONS AS ON MARCH 31, 2023:

(In accordance with Regulation 23(9) of the SEBI (Listing Obligation and Disclosure Requirements) (Amendments) Regulation, 2018

List of related parties:

Name	Relation
Pradeep Kumar Daga	Director (Resigned on 21st May 2022)
Amit kumar singh	Chief Financial Officer (Resigned on 21st May 2022)
Rahul Runghta	Company Secretary (Resigned on 21st May 2022)
Abhishek Lohia	Company Secretary and Compliance officer(Resigned on 10th April 2022)
Rameshvhandra Daga	MANAGING DIRECTOE (Resigned on 21th May 2022)
Sheetal Bhalerao	Chairperson & Managing Director (From 21.05.2022)
Yatin Gupte	Non-Executive- Non Independent Director (From 21.05.2022)
Wardwizard Solutions India Pvt Ltd	Promoter company (Promoter from 21.05.2022)
Sejal Varia	Chief Financial Officer (Appointed w.e.f. 21.05.2022)
Bhoomi Talati	Company Secretary (Appointed W.e. f. 11.04.2022)
Sojan V Avirachan	Promoter Group
Panna Ikeshkumar Jani	Promoter Group
Venkata Ramana Revuru	Promoter Group
Mandar Shriram Bhalerao	Promoter Group
	Associate/Joint ventures/Subsidiary
I Secure Credit & Capital Service Limited	Promoter is Director of the Company
Mangalam Industrial Finance Limited	Promoter is Director of the Company
Yeppy Foods	Firm in which directors are partners.



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WARDWIZARD FOODS AND BEVERAGES LIMITED
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NOTES FORMING PARTS OF FINANCIAL STATEMENTS

The related party balances and transactions for the year ended March 31, 2023, March 31, 2022 are summarized as follows:

Particular	Related Party	(₹ in Lakhs)	
		For the Year Ended March 31,2023 ₹	For the Year Ended March 31,2022 ₹
Director Remuneration			
Tanmoy Mondal	Managing Director	-	1.95
Rameshchandra Daga	Managing Director	1.00	-
Sheetal Bhalerao	Chairperson & Managing Director	31.86	-
Rent Income			
I Secure Credit & Capital Service Limited	Promoter is Director of the Company	0.75	-
Mangalam Industrail Finance Limited	Promoter is Director of the Company	0.75	-
Rent Expense			
Wardwizard Solutions India Pvt Ltd.	Promoter Company	6.50	-
Salary			
Rahul Rungta	Company Secretary	-	1.80
Amit kumar singh	Chief Financial Officer	-	3.90
Abhishek Lohia	Company secretary & Compliance officer	0.15	-
Bhoomi Talati	Company secretary & Compliance officer	3.77	-
Sejal Varia	Chief Financial Officer	4.98	-
Advance/Loan			
Wardwizard Foundation	Director is Trustee	215.00	-
Yeppy Foods	Firm in which director was partner.	569.30	-
Yatin Gupte	Non-Executive- Non Independent Director	0.21	-
Wardwizard Solutions India Pvt Ltd.	Promoter Company	1000.00	-
Yeppy Foods	Firm in which director was partner.	785.50	-
Wardwizard Medicare Pvt Ltd	Mr Yatin Gupte & Mrs. Sheetal Bhalerao is comman Director	400.00	-
Safpro Industries Pvt Ltd	Mr Yatin Gupte -Major Stake Holder	1200.00	-
Advance received			
Wardwizard Solutions India Pvt Ltd.	Promoter Company	59.16	-
Wardwizard Foundation	Director is Trustee	1.92	-
Sales of Goods			
Wardwizard Foundation	Director is Trustee	2.24	-
Yeppy Foods	Firm in which director was partner.	72.32	-
Wardwizard Solutions India Pvt Ltd.	Promoter Company	0.12	-
Purchase of Goods			
Yeppy Foods	Firm in which director was partner.	232.63	-
Wardwizard Solutions India Pvt Ltd.	Promoter Company	7.91	-
Safpro Industries Pvt Ltd	Mr Yatin Gupte -Major Stake Holder	43.92	-
Interest Income			
Wardwizard Medicare Pvt Ltd	Mr Yatin Gupte & Mrs. Sheetal Bhalerao is comman Director	12.00	-



WARDWIZARD FOODS AND BEVERAGES LIMITED
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(₹ in Lakhs)

Particular	Related Party	For the Year Ended March 31,2023	For the Year Ended March 31,2022
Equity Investment received (Convertible Equity Warrant)			
Sheetal Bhalerao	Promoter & Managing Director	1500.00	-
Wardwizard Solutions India Pvt Ltd.	Promoter Company	1000.00	-
Yatin Sanjay Gupte	Promoter & Non Executive -Non Independent Director	1500.00	-
Sojan V Avirachan	Promoter Group	75.00	-
Panna Ikeshkumar Jani	Promoter Group	10.00	-
Venkata Ramana Revuru	Promoter Group	75.00	-
Mandar Shriram Bhalerao	Promoter Group	25.00	-
Income from Sales of Goods & Services			
Wardwizard Solutions India Pvt Ltd.	Promoter Company	-	-
Wardwizard Foundation	Director is Trustee	0.43	-
Yeppy Foods	Firm in which director was partner.	-	-

(₹ in Lakhs)

Particular	Related Party	AS at March 31,2023	AS at March 31,2022
Closing Balance of Related Parties:			
Loans And Advances			
Wardwizard Solutions India Pvt Ltd	Promoter Company	670.84	-
Yeppy Foods	Firm in which director was partner.	569.30	-
Wardwizard Foundation	Director is Trustee	165.00	-
Convertible Equity Warrant			
Sheetal Bhalerao	Chairperson & Managing Director	-	-
Yatin Gupte	Promoter & Non Executive -Non Independent Director	-	-
Receivable			
Safpro Industries Pvt Ltd	Mr Yatin Gupte -Major Stake Holder	700.00	-
Payables			
Sheetal Bhalerao	Chairperson & Managing Director	1.48	-
Sejal Varia	Chief Financial Officer	0.47	-
Bhoomi talati	Company secretary & Compliance officer	0.30	-
Safpro Industries Pvt Ltd	Mr Yatin Gupte -Major Stake Holder	69.99	-
Wardwizard Solutions India Pvt Ltd	Promoter Company	59.16	-

* Approval for transactions entered into as loans and advances with Wardwizard Medicare Pvt Ltd have not been approved by relevant committee/body.



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The company has entered into the agreement to acquire the business of Yeppy foods on Slum sale basis as a going concern which is in the business of manufacturing frozen foods and ready-to-eat food items located at Gujarat State. The said transactions were effected and completed as of 31/03/2023. The details of which are given as under:

(₹ in Lakhs)

Yeppy foods	
Particulars	Fair value Amount
Assets	
Property, Plant and Equipment	205
Investment	21.01
Brand	1426.5
Inventories	80.19
Sundry Debtors	9.69
Cash & Bank Balance	5.73
Other Current assets	386.36
Total	2134.48
Less: Liabilities	
Current Liabilities	-42.47
Unsecured Loans	1511.95
Total	1469.48
Net assets Value	665
Purchase consideration	665
Goodwill/ Capital Reserve	-

The company has entered into the agreement to acquire the business of Safpro Industries Pvt Ltd on a Slum sale basis as a going concern which is in the business of manufacturing of Ketchup, Sauces, Mayonnaise etc. located at Maharashtra State. The said transactions were effected and completed as of 31/03/2023. The details of which are given as under

(₹ in Lakhs)

Safpro Industries Pvt Ltd	
Particulars	Fair value Amount
Property, Plant and Equipment	102.73
Brand	760.75
Investment	10.16
Inventories	72.69
Sundry Debtors	105.56
Cash & Bank Balance	14.28
Other Current Assets	2.56
Total	1,068.72
Less: Liabilities	
Trade payable	36.76
Short term borrowings	13.73
Long term borrowings	612.07
Deffered tax Liability	2.16
Total	664.72
Net assets Value	404
Purchase consideration	404
Goodwill	-



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

NOTES FORMING PARTS OF FINANCIAL STATEMENTS

34. Segment Reporting (Ind AS 108):

Wardwizard Foods & Beverages Ltd. Is the manufacturer of ready-to-eat products and frozen food items, and beverages along with a segment of top-quality sauces, dressings, mayonnaise, and condiments. Hence, segment reporting as per INDAS 108 is not applicable.

Ø Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) committee has not been formed by the Company as the company has not fulfilled the requirement of the Act; hence there is no amount to be spent for CSR.

Ø Capital Management (Ind AS 1)

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through efficient allocation of capital towards expansion of business, optimisation of working capital requirements and deployment of surplus funds into various investment options. The Company does not have debts and meets its capital requirement through equity and internal accruals. The Company is not subject to any externally imposed capital requirements. The management of the Company reviews the capital structure of the Company on regular basis. As part of this review, the Board considers the cost of capital and the risks associated with the movement in the working capital.

The following table summarises the capital of the Company:

Particulars	(₹ in Lakhs)	
	As at 31 st Mar 2023	As at 31 st Mar 2022
	₹	₹
Share Capital	1955.40	1092.00
Equity Reserve	10000.01	4332.45
Total Equity	11955.41	5424.45

The Company's objectives when managing capital are to (a) maximise shareholder value and provide benefits to other stakeholders and (b) maintain an optimal capital structure to reduce the cost of capital.

For the purposes of the Company's capital management, capital includes issued capital, share premium and all other equity reserves attributable to the equity holders.

The Company monitors capital using debt-equity ratio, which is total debt less investments divided by total equity.

Particulars	(₹ in Lakhs)	
	As at 31st March, 2023	As at 31st March, 2022
	₹	₹
Total Debt	2974.77	-
Equity	11955.41	5424.45
Liquid Investments including bank deposits	-	-
Debt to Equity (Net)	0.25	-

35 . Previous year's figures have been regrouped/ reclassified to conform to current year's presentation. As per our Report of even date.



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

NOTES FORMING PARTS OF FINANCIAL STATEMENTS

36.ADDITIONAL REGULATORY INFORMATION:

Ø The following are analytical ratios for the year ended March 31, 2023 & March 31, 2022

Particulars	Numerator	Denominator	31.03.2023	31.03.2022	Variance %	Reason
Current Ratio	Current assets	Current Liabilities	11.34	16.47	-31.13	Company has taken more current liability then current assets of Yeppy foods and Sapro Industries Pvt Ltd.
Debt Equity Ratio	Total Debt	Total Equity	0.25	0.05	386.62	The company has entered into the agreement to acquire the business of Yeppy foods and Sapro Industries Pvt Ltd.on Slum sale basis. Due to these Company take debts of Both the company
Debt Service Coverage Ratio	Net Operating Income	Total Debt Services	-8.02	-0.04	22340.55	The company has entered into the agreement to acquire the business of Yeppy foods and Sapro Industries Pvt Ltd.on Slum sale basis. Due to these Company take debts of Both the company
Return on Equity	Net Earnings	Shareholder's Equity	-10.28%	-0.37%	2663.18	The Company's Expenses more than revenue as company's oprations start from Mid September and its 1st Year of Oparation so indirect cost is more.
Inventory Turnover Ratio	Net Sales	Average Inventories	12.45	NA	-	
Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	2.78	NA	-	
Trade Payables Turnover Ratio	Net Credit Purchases	Average trade Payables	3.60	NA	-	
Net Capital Turnover Ratio	Total Sales	Shareholder's Equity	0.13	NA	-	
Net Profit Ratio	Net Profit	Revenue from Operations	-1.14	NA	-	
Return on Capital Employed	Earning before interest on tax	Capital Employed	-0.05%	0.09%	-155.91	Return on Capital Employed negative due to company indirect expenses is more due to first year of opration and Non cash expenses like depreciation is more due to acquisition of Fixed assets of Yeppy foods and Sapro Industries Pvt Ltd
Return on Investment	Income generated from investments	Time weighted average investments	-0.19	NA	-	



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

NOTES FORMING PARTS OF FINANCIAL STATEMENTS

37. Other statutory information :

- (I) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (II) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (III) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (IV) The Company has not advanced or loaned or invested funds to any person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (V) The Company has not received any fund from any person(s) or entity(is), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (VI) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (VII) The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

38. Balance of Current Assets/ Liabilities & Noncurrent Assets/Liabilities and Loans & Advances, trade payables/receivables and other current liabilities and their classification under the above heads, in the absence of any documentary support, given and accepted as agreed by management are subject to confirmations and reconciliation.

39 Approval of Financial Statements :

The Financial Statements were approved for issue by the Board of Directors on **30.05.2023**.

In Accordance with our Report of even date

For MAHESH UDHWANI & ASSOCIATES
Chartered Accountants
Firm number: 129738W

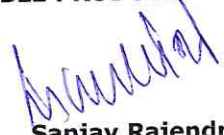


(Mahesh Udhwani)
Partner
M.No. 047328
UDIN : 23047328BGUSXA7479
Date: 30/05/2023
Place : Vadodara

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


Sheeta Mandar Bhalerao
Managing Director

DIN:06453413


Sanjay Rajendra Soni
Non Executive-
Independent Director
DIN:02613471


Bhoomi Ketan Talati
Company Secretary
APTPT0136J

Date: 30/05/2023
Place : Vadodara


Sejal Manharbhai Varia
Chief Financial Officer
AJRPV6388C

