

**Date: 12<sup>th</sup> June, 2024**

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

**BSE Scrip Code: 538970**

**Scrip ID: WARDINMOBI**

**Sub: Statement by The Management of Wardwizard Innovations & Mobility Limited**

Dear Sir/Madam,

We hereby enclose a Statement by the Management of Wardwizard Innovations & Mobility Limited

Kindly take the same on record and acknowledge the receipt.

Thanking you,

For **WARDWIZARD INNOVATIONS & MOBILITY LIMITED,**

**YATIN SANJAY GUPTA**  
**CHAIRMAN & MANAGING DIRECTOR**

## **Statement By The Management**

**Vadodara, June 12, 2024:** Recently, the promoters of Wardwizard Innovations & Mobility Limited (WIML) have sold a small portion of their stakes in the company. This development has raised concerns among the larger shareholder community. To address any misunderstandings, the company would like to clarify that the sale of shares was carried out in the strategic business interest of the organization.

The recent awarding of a major contract worth USD 1.29 billion from Beulah International Development Corporation, one of the renowned full service business integration companies and EPC firms in the Philippines backed by RP connect, demonstrates the company's expanding business prospects. To honor the terms of this significant order, WIML required additional working capital to invest in developing adequate infrastructure. Consequently, a portion of the promoter shares was liquidated to raise the necessary funds.

WIML has experienced remarkable growth within a short period, and up until now, there has been limited opportunity to raise the capital needed by the company. It is important to note that despite the sale the promoters stake will be more than 60% and will remain fully in control of the business and are fully committed to its growth & success and will take all necessary steps to drive the continuous growth of the organization, adding value for its shareholders and stakeholders.

**For Wardwizard Innovations & Mobility Limited,  
Yatin Sanjay Gupte  
Chairman and Managing Director**