

Date: 14<sup>th</sup> November, 2024

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

**BSE Scrip Code: 538970**

**Script ID: WARDINMOBI**

**Ref: Wardwizard Innovations & Mobility Limited (“Company”).**

**Sub: Investor Presentation.**

Dear Sir/Madam,

We hereby enclose an Investor Presentation “**Wardwizard Innovations & Mobility Limited Investor Presentation Q2 FY25.**”

We request you to take the same on your record.

Thanking you,

For **WARDWIZARD INNOVATIONS & MOBILITY LIMITED,**

**DEEPAKKUMAR MINESHKUMAR DOSHI**  
**CHIEF FINANCIAL OFFICER**



Innovations & Mobility Limited

# Wardwizard Innovations & Mobility Limited

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*INVESTOR PRESENTATION*

*November 2024 | Q2FY25*



[www.wardwizard.in](http://www.wardwizard.in)

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# The Future of Mobility is Electric

*A Global Shift Towards Sustainable Transportation*

*Joy* **e-bike**      *Joy* **e-rik**



# Industry Overview: The Electric Vehicle (EV) Revolution



## Increased EV Adoption

EV adoption is growing rapidly worldwide, due to environmental regulations and sustainability goals



## Rapid Market Growth

The global EV market is projected to reach \$1,084 billion by 2029 with a CAGR of 6.63%



## India's EV Push

The Indian government is pushing for 30% EV penetration by 2030, backed by Government policies



## Rising Two-Wheeler (2W) Demand

EV 2Ws are gaining mass adoption in India due to rising fuel costs, urban congestion, and the need for affordable, eco-friendly transport.



## Affordability & Accessibility

EV 2Ws provide a cost-effective alternative to petrol, offering up to 70% operational savings for India's price-sensitive market



## Three-Wheeler (3W) Market Expansion

EV 3Ws are transforming urban logistics and last-mile delivery with lower emissions and cost savings



## Increasing Investment

India's EV market is attracting significant investments, boosting innovation and infrastructure development

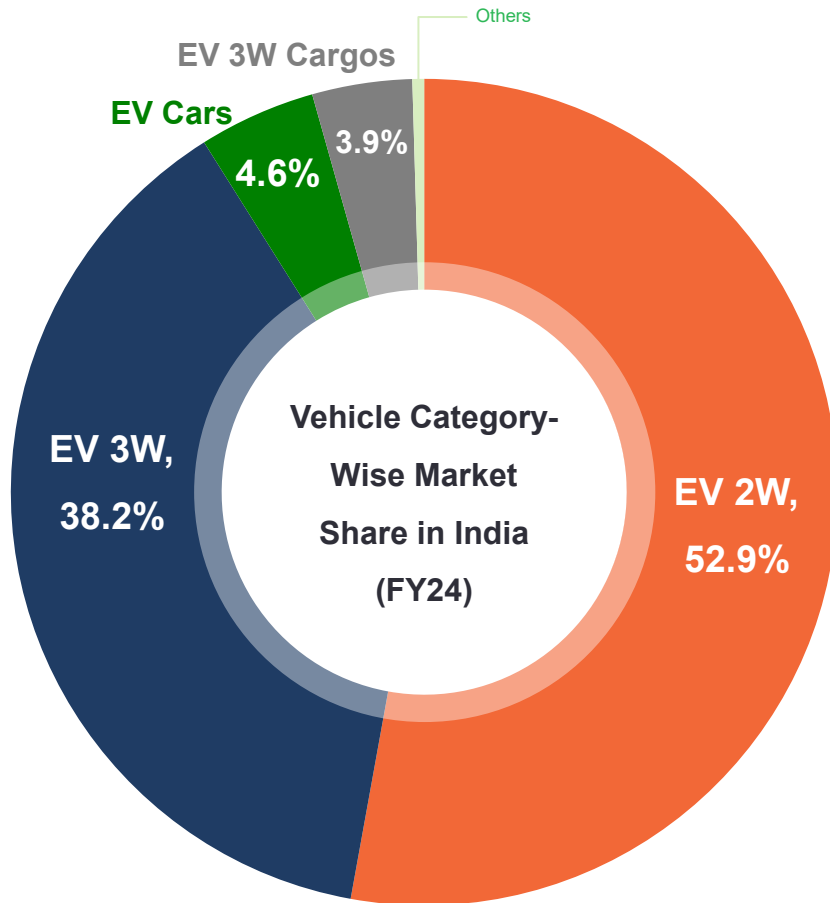


## Growth Drivers

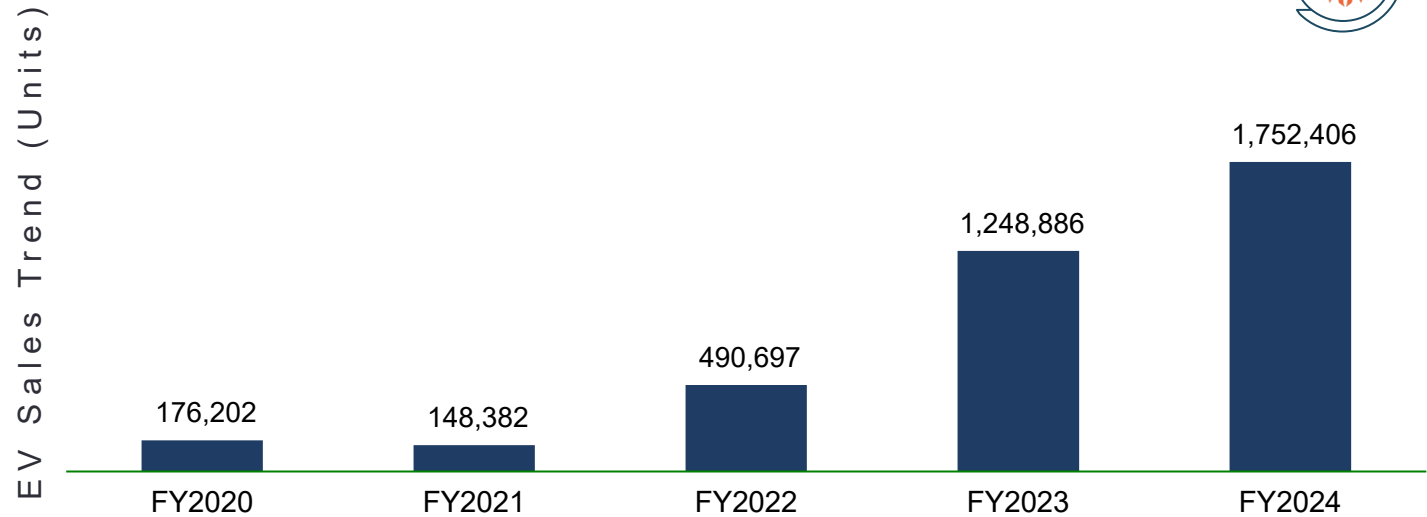
Urbanization, environmental awareness, supportive policies, and rapid improvements in battery technology and charging infrastructure



# Opportunity: Electrifying Growth Potential



EV 2Ws dominate the EV landscape, accounting for over 50% of sales, driven by affordability and rising fuel costs



- India's EV market is projected to grow at a rapid pace, with the **potential to reach ~80 million EVs on the road by 2030**
- EV 2W market**, currently valued at ~USD 105 billion in 2024, is **expected to reach ~USD 186 billion by 2030**, offering a high-growth segment with a CAGR of 9.94%
- EV 3Ws sales surged by 57% in FY2024**, now making up ~38% of the EV market, indicating strong demand for passenger and cargo variants in urban logistics
- India's public **EV charging stations**, as of February 2024, are **projected to grow from ~12,146 to ~1.32 million by 2030**, creating a robust ecosystem to support mass EV adoption
- Government initiatives like FAME II and the Electric Mobility Promotion Scheme (EMPS)** with financial support and exemptions on critical minerals like lithium, **are driving down costs and accelerating EV adoption**

# PM E-DRIVE Scheme: Accelerating India's EV Growth with Wardwizard



The Ministry of Heavy Industry has introduced the PM Electric Drive Revolution in Innovative Vehicle Enhancement (PM E-DRIVE), aiming to fast-track EV adoption and essential infrastructure



## Scheme Launch

Initiated by the Ministry of Heavy Industries, the PM E-DRIVE scheme has a ₹10,900 crore budget to drive EV adoption



## Implementation

Operational from October 2024 to March 2026, building charging infrastructure and boosting EV production nationwide



## Focused Support

Offers subsidies and incentives for EVs, including e-buses, e-2Ws, e-3Ws, and new EV categories, with targeted grants for charging networks.



## Charging Network Expansion

₹2,000 crore allocated for 72,300 public fast chargers, to be installed in key EV-use regions and along highways



## E-Voucher Innovation

Aadhaar-based e-vouchers streamline the benefits process, enhancing dealer reimbursement and buyer convenience



## Wardwizard's Growth Opportunity

Enhanced demand for EV 2Ws and 3Ws, increased infrastructure for EV adoption, and improved incentives create strong growth potential for Wardwizard's Joy e-bike and Joy e-rik brands



## Expanding Charging Network

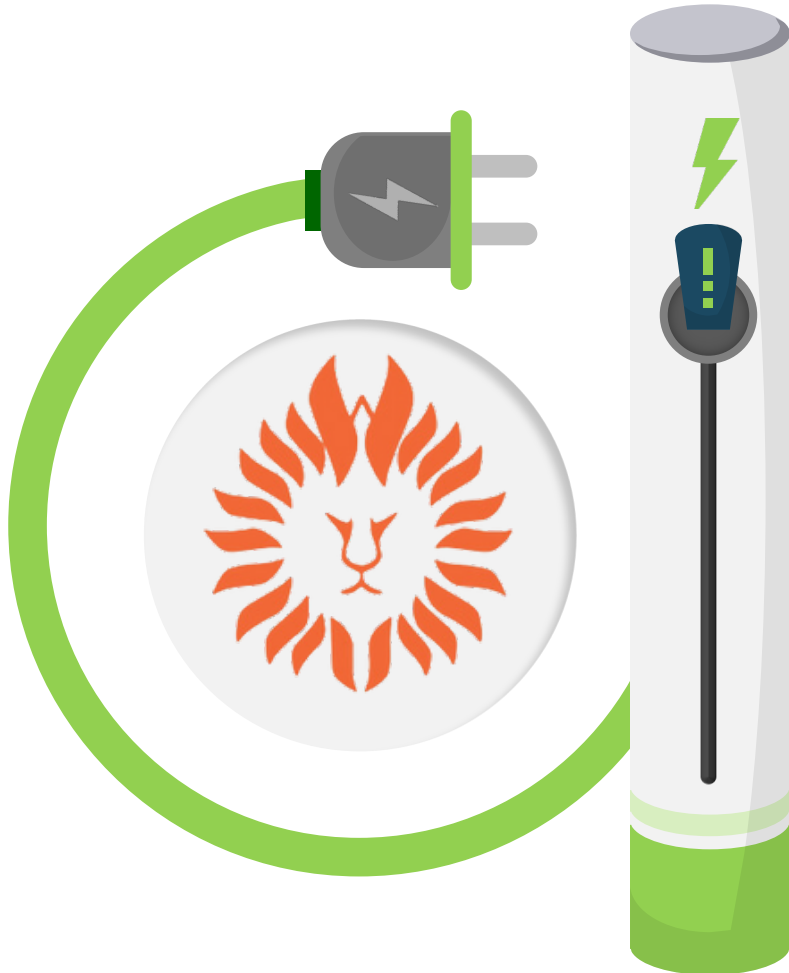
- Government support and policies are accelerating EV infrastructure growth with over 72,300 charging stations planned in major cities
- Partnerships with energy providers are enhancing charging accessibility, particularly fast-charging, to support EV adoption

## EV Benefits Over ICE Vehicles

- EVs offer significant savings on fuel and maintenance, benefiting consumers and reducing long-term operating costs
- Lower greenhouse gas emissions align with global sustainability goals and improve urban air quality
- EVs convert more energy from their power source directly to vehicle movement compared to internal combustion engines (ICEs), offering a more efficient alternative
- EVs deliver instant torque and smoother acceleration, elevating the driving experience



# Wardwizard's Positioning: Leading the Way



## Capitalizing on India's EV Growth Potential

With India's EV market rapidly expanding, Wardwizard is strategically positioned to benefit from increasing demand for electric 2Ws and 3Ws, especially in Tier 2 and Tier 3 cities



## Pioneering Affordable & Sustainable Mobility

Wardwizard's focus on affordable, eco-friendly 2Ws makes it a front-runner in addressing the rising demand for cost-effective and sustainable transportation solutions



## Aligned with Government EV Policies

With state-level EV policies supporting electric mobility, Wardwizard is perfectly aligned with national priorities, giving it a competitive advantage in capturing subsidies and incentives



## First Mover in Underpenetrated Markets

Wardwizard's focus on semi-urban and rural areas positions it to capture underpenetrated markets, where two-wheelers are the primary mode of transportation, and EV adoption is on the rise



# Our Journey of Innovation and Success

*Milestones and Financial Strength Driving Our Future*

*Joy* **e-bike**     *Joy* **e-rik**

# Who We Are



- **Wardwizard Innovations & Mobility** is a leading electric vehicle manufacturer, dedicated to revolutionizing sustainable mobility with innovative, eco-friendly solutions
- **Pioneering in EV technology** with a diversified portfolio across 2Ws, 3Ws, and upcoming segments, Wardwizard aims to shape the future of electric mobility in India and global markets.



**March  
2016**

Founded



**Vadodara,  
Gujarat, India**

Headquarters



**1,25,000** sq.ft.

Total Manufacturing  
Facility



**10+ EV** models  
across 2Ws and 3Ws

Product Range



**150+**

Showrooms  
Distributors



**22+**

Company Owned  
Retail Outlets



**750+**

Dealers



**1,00,000+**

EV Units  
rolled out

## Vision

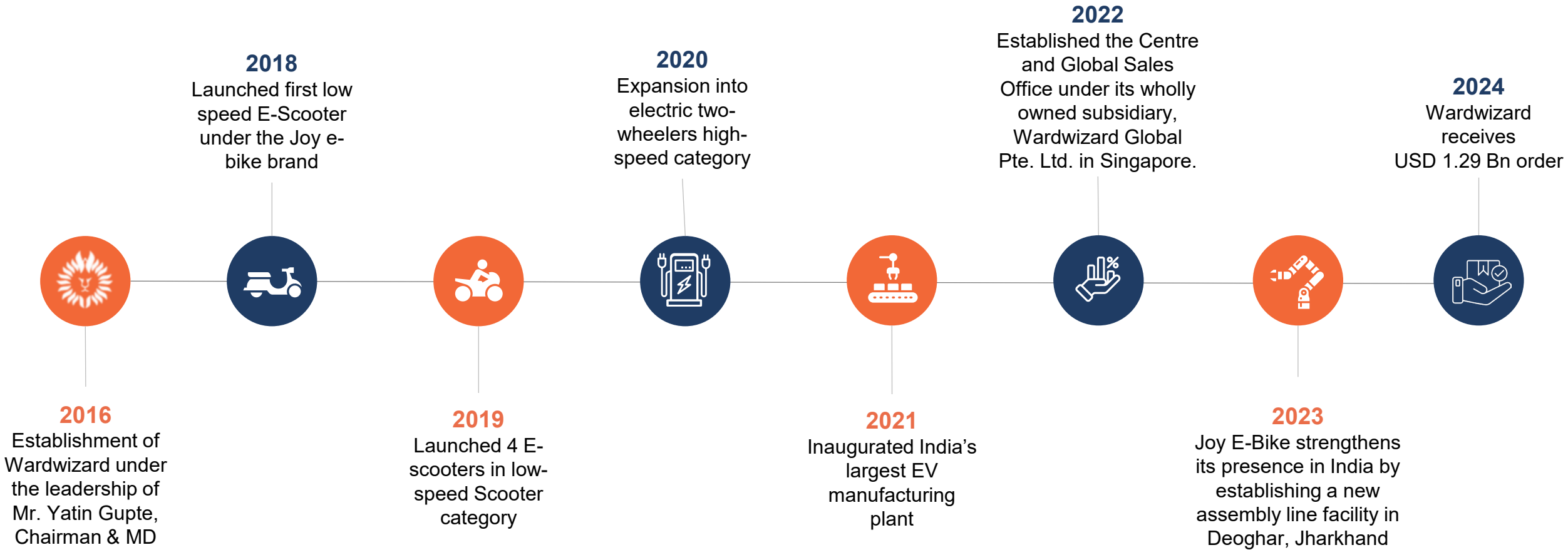
To Empower 55,000  
Enterprises For Prosperity

## Our Values

Teamwork Empowerment &  
Customer Satisfaction



# Milestones on the Road to Success





# State of the Art Manufacturing Facility



Located **Vadodara Gujarat**  
and **Deoghar, Jharkhand**



Close Proximity To The **Vendors**



Spread Across **70,000 Sq Ft** for 2Ws (Gujarat)  
Spread Across **40,000 Sq Ft** for 3Ws (Gujarat)  
Spread Across **15,000 Sq Ft** for 2Ws (Jharkhand)



**1** Semi-automatic Assembly Line



Annual Capacity Single Shift **1,20,000** Units PA  
for 2Ws



A **2** wheeler Is Produced Every **150**  
Seconds After First Vehicle Is Completed



# Growing Nationwide Distribution Network



**750+** Dealers



**400+** Cities

*19 States & Union Territories*



**60,000+**

*Satisfied Customers*



**25+** Branch Offices

**200+** Service Centers



**22+** Company Showrooms

# Empowering Mobility: Low-Speed Scooters



**MARKET SEGMENTATION**  
*Rural and Semi-Urban Terrains*  
*For 16 – 25 years old*



**Eco-Friendly**



**No License**



**No Registration**

**RANGE**  
55-60 Km

**CHARGING TIME**  
4 to 5 Hrs

**SECURITY**  
Anti-theft Smart Remote Lock



**WOLF**

**RANGE**  
55-60 Km

**CHARGING TIME**  
4 to 5 Hrs

**SECURITY**  
Anti-theft Smart Remote Lock



**GLOB**

**RANGE**  
55-60 Km

**CHARGING TIME**  
4 to 5 Hrs

**SECURITY**  
Anti-theft Smart Remote Lock



**GEN NEXT NANU**



# Speed and Style: High-Speed Scooters



## MARKET SEGMENTATION

Urban, Hilly, and Rural Terrains

For 18 – 60 years old

**RANGE**  
75 Km

**CHARGING TIME**  
4 to 5 Hrs

**TOP SPEED**  
55 Km/ Hr



**GEN NEXT NANU+**

**RANGE**  
130 Km

**CHARGING TIME**  
5 Hrs

**TOP SPEED**  
65 Km/ Hr



**MIHOS**

**RANGE**  
75 Km

**CHARGING TIME**  
4 to 5 Hrs

**TOP SPEED**  
55 Km/ Hr



**WOLF +**



# Efficient & Eco-Friendly: Eco Models Scooters



## MARKET SEGMENTATION

Urban, Hilly, and Rural Terrains

For 18 – 60 years old

### RANGE

90 Km

### CHARGING TIME

4 to 5 Hrs

### TOP SPEED

46 Km/ Hr



GEN NEXT NANU ECO

### RANGE

90 Km

### CHARGING TIME

4 to 5 Hrs

### TOP SPEED

46 Km/ Hr



WOLF ECO



# Power Meets Innovation: Electric Bikes



**Top Speed** 90 Km/Hr

**Drive Moto** 5000 Watts

**Rated Torque** 230 Nm



# Eco-Driven Transit: Electric Rickshaws



Features	Joy - E - Rik	CNG
 Maintenance	Low	High
 Range	80-85 Kms	21 Km/ Kg
 Max speed	50-55	55



# Clean Community Transport: E-Carts & Waste



Range Per Charge  
150-160 Km



Power  
1.5 Kw



Capacity  
310 Kgs



ARAI Vehicle  
Approved



Max Speed  
25 Kmph



Warranty  
Battery – 36 months  
Product – 12 months

# Driving the Future: Our Newest Arrival



Joy E-Bandhu



Joy E-Loader



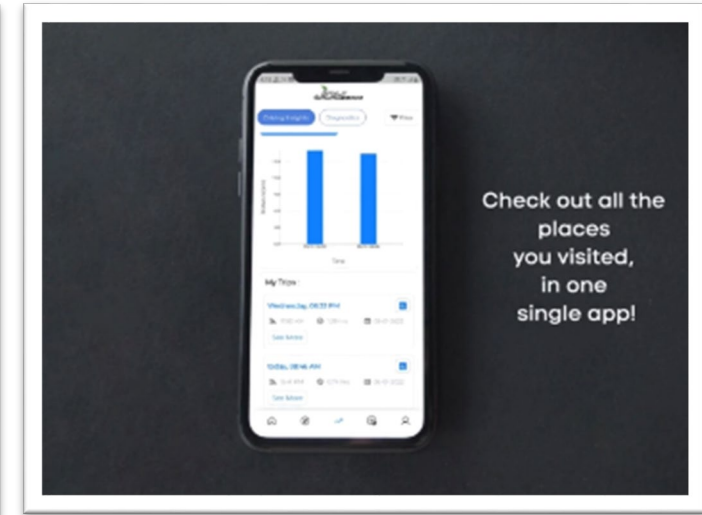
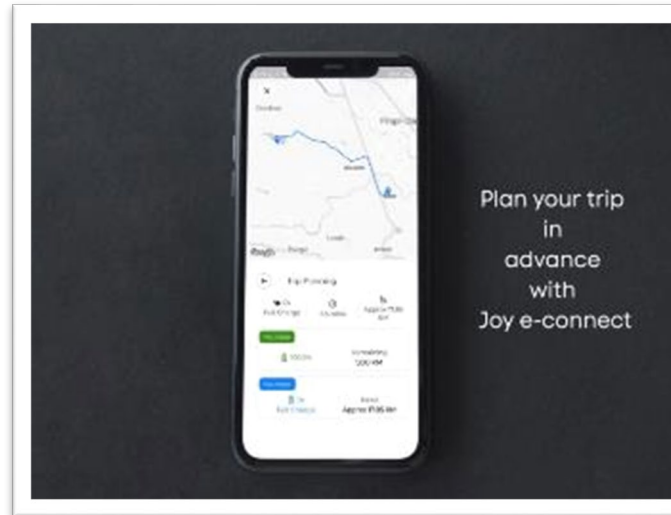
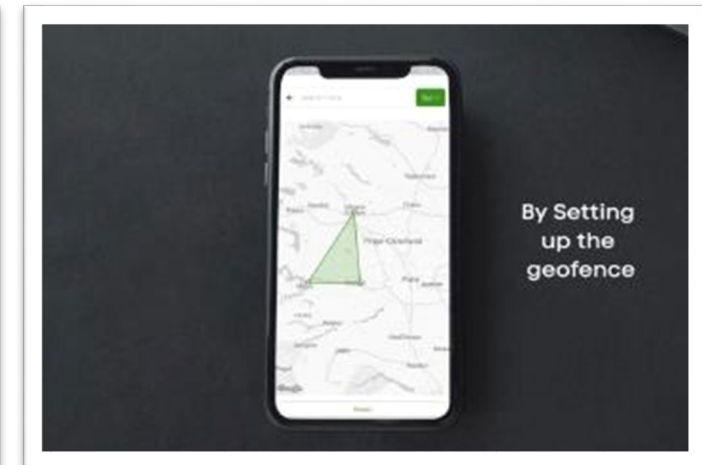
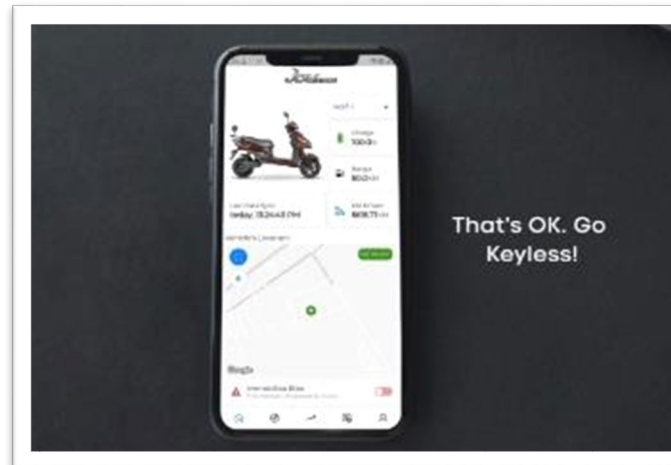
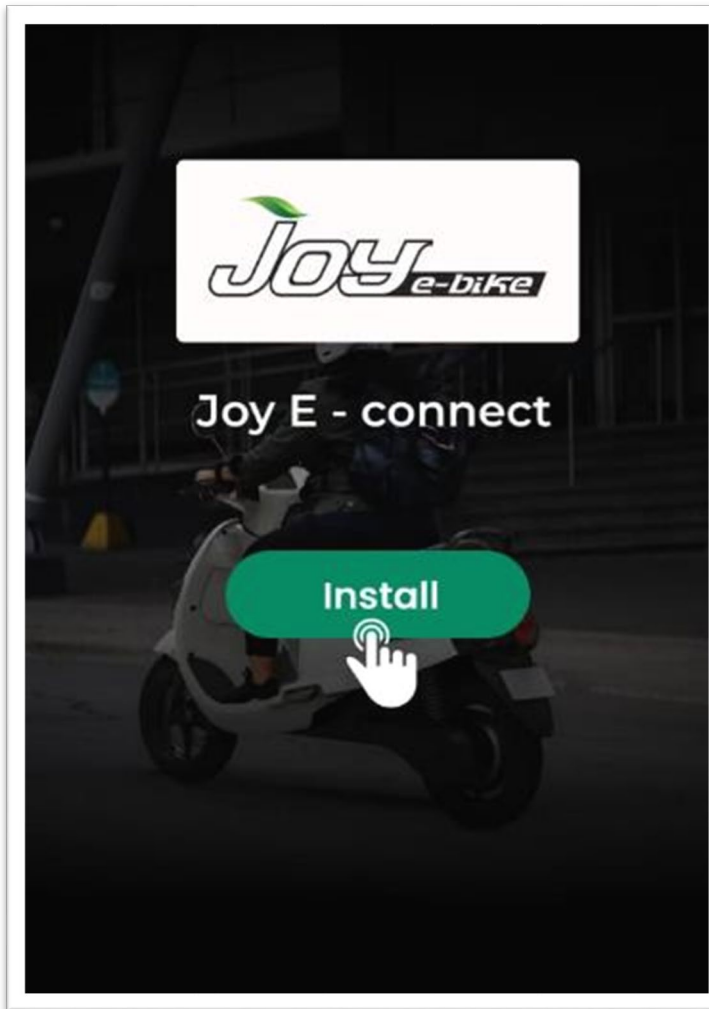
Joy E-Trike



Joy E-Golf Cart



# Revolutionize Your Ride with Joy E – Connect



Take Control of Your Ride with Joy E-Connect: Smart, Secure, and Connected!



## ▪ **Strategic Expansion in Saudi Arabia**

- Wardwizard Innovations & Mobility Ltd. received a Letter of Intent (LOI) from Royal Highness Prince Abdulaziz Bin Turki Bin Talal Bin Abdulaziz Al Saud to establish a Joint Venture in the Kingdom of Saudi Arabia (KSA). This collaboration is set to include two manufacturing plants for electric motorbikes, three-wheelers, four-wheelers, buses, and EV cells, aligning with KSA's sustainable development vision. A completed feasibility study confirmed the viability of this joint venture, marking a significant step in Wardwizard's global expansion.

## ▪ **Strong Domestic Sales Performance**

- Recorded cumulative sales of 7,201 electric two-wheelers in the first half of FY 2024-25, with a strong monthly performance in August and September.

## ▪ **Festive Season Initiatives**

- Exclusive promotions on flagship models, paired with new financing options and complimentary add-ons, make the transition to EVs even more accessible this festive season

## ▪ **New Product Variants**

- Added a new red color for Gen Next models to align with festive demand and appeal to style-focused customers

## ▪ **E-Trike Development**

- Collaborated with Beulah International for a new electric 3-wheeler, now undergoing prototype testing and customer feedback in the Philippines.

## Q2FY25 Financial Highlights



Units Sold

3,831

July – September 2024

Total Revenue

₹ 58.32 cr

▲ 18.6% YoY

EBITDA

- ₹ 1.64 cr

▼ 127.4 % YoY

PAT

- ₹ 6.22 cr

▼ 143.9% YoY



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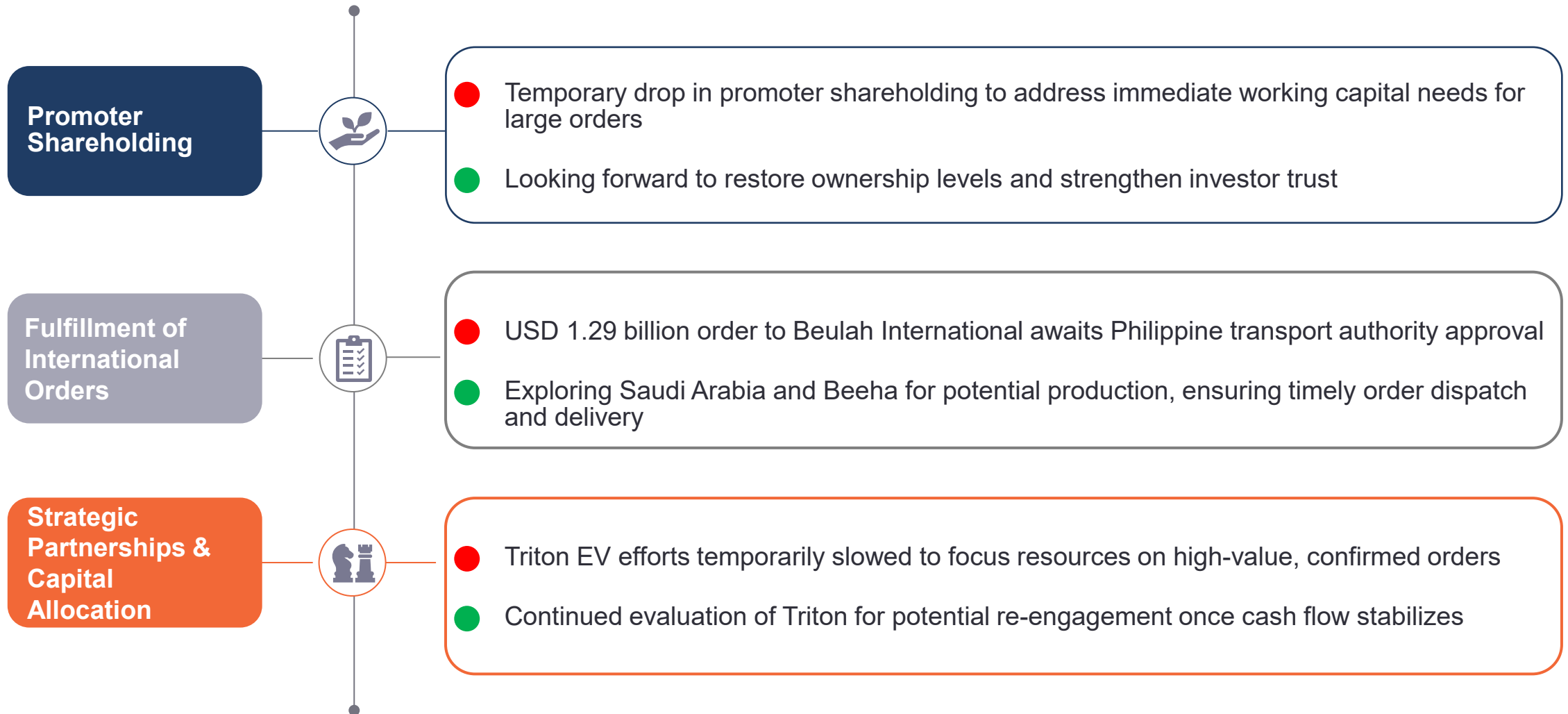


# Learning from the Past, Leading the Future

*Continuous Innovation and Growth*

*Joy* e-bike    *Joy* e-rik

# Strategic Insights: Shaping a Stronger Future





# Key Initiatives & R&D Focus for Future Growth



## Broadening Product Portfolio



- Upcoming models in 2Ws, 3Ws, and e-loaders to meet evolving market demands
- Collaboration with A&S Power on GAJA 26650 5000mAh cells, enhancing thermal stability, reducing drift voltage, and improving overall e-mobility efficiency



- Application for DSIR recognition to strengthen innovation credentials and enhance technical resources
- In-house development of next-gen motor designs and patentable e-bike control units for a competitive edge

## R&D Advancements and Certifications

# The Road Ahead – Strategic Priorities for Expansion



## Expanding Sales & Distribution Network

- ▶ Target of 2,000 dealers and 250 district-level showrooms, deepening market presence and service reach



## Progress on EV Ancillary Cluster

- ▶ ₹2000 crore project with the Gujarat government, focusing on battery, motor, controller manufacturing, and a 3-wheeler assembly line
- ▶ Planning to start fully integrated EV production ecosystem, focusing on local manufacturing of electric vehicles, batteries, and key components, while enhancing infrastructure like charging stations and battery swapping. This will support sustainable mobility and contribute to India's Make in India vision



## Strengthening Investor Relations & Communication

- ▶ Commitment to transparent, regular updates, including progress on the rights issue for growth financing
- ▶ Active investor engagement to build trust and align on the company's growth trajectory



# Why Wardwizard ?

*A Compelling Investment in Sustainable Mobility*

*Joy* **e-bike**      *Joy* **e-rik**

# Investment Rationale: A Compelling Investment Opportunity



- 1 Pioneering EV Innovation**
  - First movers in India's electric two-wheeler market with advanced R&D and upcoming hydrogen-powered models.
- 2 Expanding Product Portfolio**
  - Diverse offerings across electric scooters, bikes, and e-rickshaws with new models launching soon.
- 3 Strategic Global Reach**
  - Growing international footprint with plans for manufacturing in the Philippines and Saudi Arabia.
- 4 Strong Market Demand & Government Support**
  - Positioned to benefit from India's push for 80 million EVs by 2030 and supportive policies like PM E-Drive Scheme.
- 5 Transparent Growth Strategy**
  - Clear commitment to revenue growth, network expansion, and investor trust through proactive updates



ward  
wizard

Innovations & Mobility Limited



# Annexure

*Joy* e-bike    *Joy* e-rik



# Board of Directors



**Mr. Yatin  
Sanjay Gupte**

Chairman &  
Managing Director

- Mr. Gupte currently serves as Chairman and Managing Director for Wardwizard, and founded and Wardwizard Group in 2016
- He has 15 years of experience working in sales & marketing, business development, client servicing, renewals, and operations (including 11 years of work experience in insurance)
- He has an Honorary Doctorate in Social Service and earned his Master's in Business Administration (M.B.A. Exe.) in Insurance & Risk Management from Bhartyiya Shiksha Parisha, Uttar Pradesh



**Mrs. Sheetal Mandar  
Bhalerao**

Non-Executive & Non-  
Independent Director



**Lt General Jai Singh  
Nain (Retd)**

Non - Executive  
Independent Director



**Dr. John Joseph**

Non-Executive  
Independent Director



**Mr. Avishek Kumar**

Non Executive –  
Independent Director



**Mr. Miteshkumar G Rana**

Non-Executive  
Independent Director



**Mr. Paresh P Thakkar**

Non-Executive  
Independent Director

# Management Team



**Mr. Deepak Doshi**  
Chief Financial Officer



**Ms. Jaya Ashok Bhardwaj**  
Company Secretary & Compliance Officer



**Mr. Sanjay Kumar Sablok**  
President-Operations



**Mr. Alok Jamdar**  
Vice President of Operations (Production)



**Mr. Vilas Paturkar**  
Vice President (3 Wheeler Production)



**Mr. Akhtar Khatri**  
Director-Sales & Strategy (Domestic & International Sales)



**Mr. Vineet Akre**  
Sr. Vice President of R&D & Production



Wardwizard Global PTE Ltd, Singapore, a wholly owned subsidiary of Wardwizard Innovations & Mobility Ltd, was incorporated in August 2022. With a strong vision, this Global Research & Development Centre aims to become a Centre of Excellence dedicated to innovating next-gen cell technology, optimal solutions, and knowledge building in Singapore, all with the ultimate goal of transforming and enhancing the end customer experience.

## Key Focus Area

Our team actively seeks quality improvements and cost optimization in cell and cell-to-pack processes. Key areas include advancing cell chemistry, refining cell-to-pack assembly, and exploring Smart Battery Management Systems. We aim to establish a global training hub, sharing expertise with Indian engineering teams.

## Collaboration with A&S

Wardwizard has partnered with A&S to advance the development of next-gen Li-Ion cell technology. The cells, manufactured at our advanced facility, have earned BIS Certification. This collaboration also enables the creation of a dedicated production line for future cell innovations.

## Assembly Production Line and Roadmap

Our center is finalizing the pack assembly production line, supporting the creation of a robust EV ancillary cluster. Over the next 2–3 quarters, we will focus on optimizing cathode and anode materials, collaborating with vendors and cell manufacturers to enhance quality and reduce costs, while also expanding global partnerships

## Advancements in Cell Chemistry

Currently team is collaborating with cell suppliers and partnering with Nanyang Technological University (NTU), Singapore, for cell fabrication and R&D on LFP batteries. Our goal is to enhance power density and reduce costs, driving innovation in battery technology.

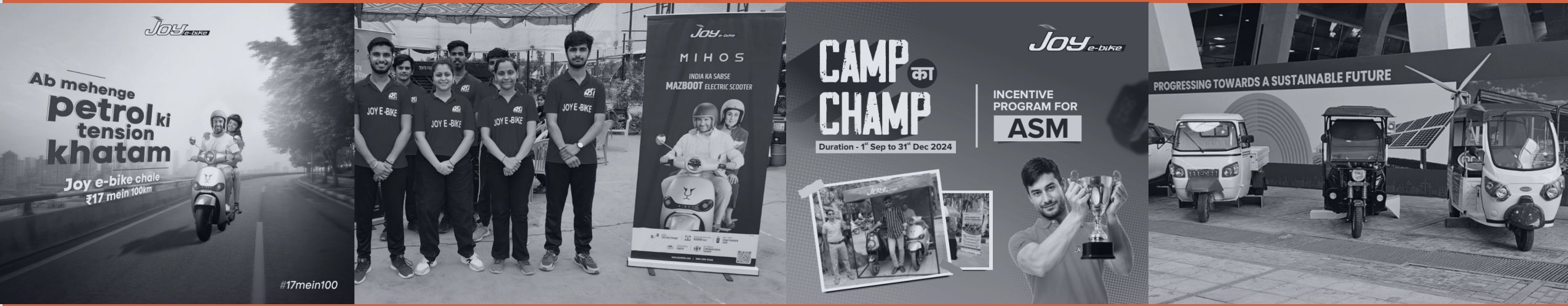
## SMART BMS Initiatives

In the realm of SMART BMS team is conducting thermal analysis, ANSYS simulations on battery packs, and AI data analysis for long-term battery system performance. Our roadmap includes streamlining module design, electrical housing, house BMS development for improved safety and functionality.

## Battery Assembly Research

Our research also extends to battery pack assembly, encompassing mechanical integration testing with RR, thermal analysis (simulation), and physical testing.

# Engaging Marketing Techniques To Create Brand Awareness



- **Sparking a Green Revolution; #17Mein100 Campaign:** Promoted the eco-friendly and cost-efficient Joy e-bike with social media creatives showing it can travel 100 km for just ₹17. The campaign focused on relatable scenarios, showcasing Joy e-bike's affordable, green lifestyle.
- **Cricket League Activation:** Sponsorship of a cricket event in Ajmer, featuring branded displays and test rides, generated 40 customer leads.
- **Camp का Champ Program:** Launched an incentive initiative for Area Sales Managers, with canopies set up in high-footfall areas to boost sales leads, rewarding top performers.
- **Click-11 Photography Exhibition:** Sponsored an event with Click Vadodara on World Photography Day, connecting with the community through an artistic photo exhibit.
- **Re-Invest Expo Participation:** Showcased Joy e-bike's range, including hydrogen-powered and garbage-collection models, at a renewable energy expo inaugurated by PM Modi, attended by 25,000+ delegates.





## Association with Flipkart and Amazon

This strategic alliance aims to elevate brand visibility, enhance online visibility, and create a seamless omnichannel experience. Joy e-bike's electric scooters are now easily accessible on Flipkart, offering customers the convenience of purchasing with occasional discounts.

# Awards & Accolades



**ward wizzard** **Joy e-bike**

**Innovation for a Cause!**

Mr. Yatin Gupte, Chairman & MD, Wardwizzard Innovations & Mobility Ltd. is facilitated with the "Most Enterprising business leader promoting innovation and environmental conservation" award at The House of Commons, London, UK by Asian UK Business Meet & Awards 2022



**YATIN GUPTA**  
MD & Chairman,  
Wardwizzard Innovations & Mobility Ltd.



**Best Electric Vehicle Manufacturing CEO - Mr. Yatin Gupte by M & A Global Awards**



**India's Impactful CEO**



**The Economic Times Most Promising Business Leader Of Asia 2020 -2021**



## Fastest Growing Brand 2023 by Asia One

Joy e-bike has been awarded the Fastest Growing Brands 2023 by Asia One in the Electric Vehicle (EV) Category (Manufacturing).



## Prestigious Rising Brands of Asia 2023-24 Award

Joy e-bike has been awarded at the Global Business Symposium (GBS), hosted by BARC ASIA, ERTC Media, and Herald Global in Dubai, UAE.



Mr. Yatin Gupte, and his vision got covered as a Brand Connect Advertorial by Forbes India in the December edition, themed "Rich List"!

# Consolidated Profit & Loss Statement



Particulars (₹ crores)	Q2FY25	Q1FY25	Q2FY24	H1FY25	H1FY24	FY24
Net Sales	58.18	51.41	49.15	109.60	87.02	321.42
Other Income	0.14	0.03	0.01	0.17	0.03	0.21
<b>Total Income</b>	<b>58.32</b>	<b>51.44</b>	<b>49.16</b>	<b>109.77</b>	<b>87.05</b>	<b>321.63</b>
Expenses						
Raw Material costs	45.36	33.32	41.52	78.68	78.29	240.52
Changes in stock -in -Trade	-0.25	-3.03	-6.74	-3.28	-17.29	-11.14
Employee Benefit Expenses	3.44	3.62	3.19	7.07	5.86	13.35
Other Expenses	3.06	2.47	2.50	5.53	4.49	14.97
Advertisements & Sales promotion	6.33	6.09	1.50	12.42	3.19	27.36
Professional Fees	2.03	1.48	1.22	3.51	2.00	4.77
<b>Total Expenditure (Excluding Interest and Depreciation)</b>	<b>59.96</b>	<b>43.95</b>	<b>43.18</b>	<b>103.92</b>	<b>76.54</b>	<b>289.83</b>
<b>EBIDTA</b>	<b>-1.64</b>	<b>7.49</b>	<b>5.99</b>	<b>5.85</b>	<b>10.50</b>	<b>31.80</b>
EBIDTA (%)	-2.81%	14.56%	12.18%	5.33%	12.07%	9.89%
Interest	3.79	2.88	0.94	6.67	1.74	5.21
Depreciation	1.52	1.49	1.65	3.01	3.19	6.67
<b>PBT</b>	<b>-6.96</b>	<b>3.12</b>	<b>3.40</b>	<b>-3.83</b>	<b>5.57</b>	<b>19.92</b>
TAX Expense (Including Deferred Tax)	-0.74	0.82	0.86	0.08	1.46	6.48
<b>PAT</b>	<b>-6.22</b>	<b>2.30</b>	<b>2.55</b>	<b>-3.91</b>	<b>4.11</b>	<b>13.44</b>
Reported Net Profit	-6.22	2.30	2.55	-3.91	4.11	13.44



# Consolidated Balance Sheet



Particulars (₹ crores)	H1FY25	FY24	Particulars (₹ crores)	H1FY25	FY24
<b><u>Equity and Liabilities</u></b>			<b><u>Assets</u></b>		
Equity Share Capital	26.07	26.07	Non-current assets		
Other Equity	71.21	75.19	Property Plant & Equipment	46.81	47.93
<b>Total Equity</b>	<b>97.28</b>	<b>101.26</b>	Capital work in progress	12.11	0.03
			Other Intangible Assets	6.18	5.88
<b><u>Non-current liabilities</u></b>			Other Non-Current Financial Assets	0.19	0.20
Borrowings	9.56	10.39	Deferred tax assets (Net)	0.35	0.43
Lease Liability	0.88	0.42	Other Non-Current Assets	4.14	19.55
Provisions	1.51	1.16	<b>Total non-current assets</b>	<b>69.78</b>	<b>74.01</b>
<b>Total non-current liabilities</b>	<b>11.96</b>	<b>11.97</b>			
			<b><u>Current assets</u></b>		
<b><u>Current Liabilities</u></b>			Inventories	74.30	77.62
Borrowings	165.60	72.52	Trade Receivables	66.10	66.46
Lease Liability	0.52	1.31	Cash & Cash Equivalents	29.53	5.09
Trade Payables	30.69	59.22	Bank Balances	0.03	0.03
Other financial liabilities	0.03	0.03	Current Loans & Advances	40.80	18.13
Other current liabilities	20.97	30.75	Other Current Financial Assets	21.52	22.75
Provisions	4.49	4.12	Other Current Assets	33.27	21.30
Current tax liabilities (Net)	3.78	4.21	<b>Total current assets</b>	<b>265.55</b>	<b>211.38</b>
<b>Total current liabilities</b>	<b>226.09</b>	<b>172.17</b>			
			<b>Total Assets</b>	<b>335.32</b>	<b>285.39</b>
<b>Total Equity and Liabilities</b>	<b>335.32</b>	<b>285.39</b>			

# Thank You



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