



Innovations & Mobility Limited  
An ISO 9001 : 2015 Company

Ref: WIML/BSE/BM-OUTCOME/AUGUST/2022

Date: 01<sup>st</sup> August, 2022

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

Scrip Code: 538970

Ref: - Wardwizard Innovations & Mobility Limited

**Sub: Outcome of Board Meeting held on 01<sup>st</sup> August, 2022 under Regulation 30 of the SEBI (LODR) Regulations, 2015.**

Dear Sir/Madam,

We hereby inform you that the Board of Directors of the Company in its meeting held on 01<sup>st</sup> August, 2022 has considered and approved the following matters:

- 1) Approved the Standalone Un-audited Financial Results for the First Quarter ended on 30<sup>th</sup> June, 2022 along with the Limited review report as per Regulation 33 of SEBI (LODR) Regulations, 2015.
- 2) Appointment of Ms. Jaya Ashok Bhardwaj, Company Secretary as the Nodal officer under Investor Education and Protection fund authority (Accounting, Audit, Transfer and refund) Rules, 2019, and all other applicable provisions of the Companies Act, 2013 including any amendment(s) or modification(s) thereafter.
- 3) Approved to open new dividend account of the Company with Bank of Baroda, Fertilizer Nagar Branch, Vadodara for the Financial Year 2021-2022.
- 4) Re-appointment of Mr. Yatin Sanjay Gupte as Managing Director of the Company, subject to shareholders approval.
- 5) Approved the Related Party Transaction(s) under section 188 of The Companies Act, 2013 and Regulation 23 of SEBI (LODR) Regulations 2015, subject to approval of shareholders.
- 6) Re-constituted various Committees:

**(a) Composition of Audit Committee**

DIN	Name	Designation	Position in Committee
08693675	Mr. Bhargav Govindprasad Pandya	Non – Executive Independent Director	Chairperson
07261150	Mr. Yatin Sanjay Gupte	Executive Director	Member
08763757	Mr. Mukeshkumar Bapulal Kaka	Non – Executive Independent Director	Member
09195568	Mrs. Neelambari Harshal Bhujbal	Non – Executive Independent Director	Member



CIN No.- L35100MH1982PLC264042

Registered Office Address - 401, Floor- 4, 23/25, Dhun Building, Janmabhoomi Marg, Horniman Circle, Fort, Mumbai - 400001 (Maharashtra), India

Corporate Office - Survey 26/2, Opp, Pooja Farm, Sayajipura, Ajwa Road, Vadodara Gujarat - 390019, India

Email id - compliance@wardwizard.in | Website - www.wardwizard.in | Compliance No. - +91 9727755083 | HQ Number : 02668352000

**(b) Composition of Nomination and Remuneration Committee**

DIN	Name	Designation	Position in Committee
08763757	Mr. Mukeshkumar Bapulal Kaka	Non-Executive – Independent Director	Chairperson
08693675	Mr. Bhargav Govindprasad Pandya	Non-Executive – Independent Director	Member
09195568	Mrs. Neelambari Harshal Bhujbal	Non-Executive – Independent Director	Member
06453413	Mrs. Sheetal Mandar Bhalerao	Non-Executive - Non-Independent Director	Member

**(c) Composition of Stakeholder Relationship Committee**

DIN	Name	Designation	Position in Committee
09195568	Mrs. Neelambari Harshal Bhujbal	Non-Executive - Independent Director	Chairperson
08286993	Mr. Sanjay Mahadev Gupte	Executive Director	Member
08763757	Mr. Mukeshkumar Bapulal Kaka	Non-Executive - Independent Director	Member
08693675	Mr. Bhargav Govindprasad Pandya	Non-Executive - Independent Director	Member

- 7) The 40<sup>th</sup> Annual General Meeting (AGM) of the Company shall be conducted through Video conferencing ("VC") and other Audio Visual Means ("OAVM") and will be held on 30<sup>th</sup> August, 2022 at 01.00 P.M. The remote e-voting period commences on 27<sup>th</sup> August, 2022 at 9.00 A.M. and ends on 29<sup>th</sup> August, 2022 05:00 P.M.
- 8) Approved the Notice of 40<sup>th</sup> Annual General Meeting (AGM), Directors' Report (Board Report), Management Discussion and Analysis Report (MDAR) and other related documents forming the part of Annual Report.
- 9) Considered and approved that the Register of Members and Share Transfer Books of the Company shall remain close from 24<sup>th</sup> August, 2022 to 30<sup>th</sup> August, 2022 (both days inclusive) for the purpose of Annual General Meeting (AGM) and declaration of Dividend for the Financial Year 2021-2022.







Innovations & Mobility Limited  
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- 10) Appointed Mrs. Pooja Amit Gala (Practicing Company Secretary) to act as the scrutinizer for conducting the Voting process for Annual General Meeting (AGM) for Financial year 2021-2022.
- 11) Resignation of Mrs. Aparna Santoshkumar Tripathi (Practicing Company Secretary) as the Secretarial Auditor of the Company with the immediate effect.
- 12) Appointment of Mrs. Pooja Amit Gala (Practicing Company Secretary) as the Secretarial Auditor of the company for the Financial Year 2022-2023.
- 13) The Board has decided to withdraw the Application for Shifting of Registered office of the Company from the state of Maharashtra to State of Gujarat which was filed dated 26<sup>th</sup> October, 2020. (Ref : Application filed in form INC-23 with vide SRN R69030252 dated 28.10.2020 and GNL -2 filed with vide SRN: R69019719 dated 28.10.2020).

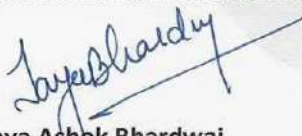
These are also being made available on the website of the Company at [www.wardwizard.in](http://www.wardwizard.in).

The Board meeting commenced at 01:30 P.M. & concluded at 02:30 P.M.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

**For Wardwizard Innovations & Mobility Limited**

  
**Jaya Ashok Bhardwaj**  
Company Secretary and Compliance Officer



CIN No. - L35100MH1982PLC264042

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### Annexure I

The Details required to be furnished under Regulation 30 of LODR read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 issued thereunder is furnished below:

#### Resignation of Secretarial Auditor

Name of the Auditor	Mrs. Aparna Tripathi (Practicing Company Secretary)
Reason for Change	Resignation
Date and terms of appointment	With the immediate effect
Brief Profile	Not Applicable

#### Appointment of Secretarial Auditor

Name of the Auditor	Mrs. Pooja Amit Gala (Practicing Company Secretary)
Reason for Change	Appointment
Date and terms of appointment	Financial Year 2022-2023
Brief Profile	Mrs. Pooja Amit Gala is an Associate member of Institute of Company Secretaries of India (ISCI). She is a B. Com Graduate. She has more than 8 years' experience in the field of Company Law, Capital Market, SEBI Compliances & NBFC Compliances. She has handled takeover, merger, reduction, public issue of Listed Company & NBFC. She started her Practice in the year 2022. Membership No: 69393 COP No: 25845 Peer Review Number: 2423/2022







## VCA & Associates

Chartered Accountants

CA. Ashok Thakkar CA. Rutvij Vyas CA. Hiral Brahmbhatt  
CA. S. H. Shastri CA. Sanjay Bhatt CA. Hemal Vaghani  
CA. Janak Shah CA. Hitesh Shah

H.O : 402, CAPRI HOUSE, B/H. EXPRESS HOTEL, ALKAPURI, VADODARA-390 007

503, STERLING CENTRE, BESIDE CENTRE POINT  
R. C. DUTT ROAD, VADODARA-390 007  
PHONE : 0265-2325561 MOBILE : 98251 24489  
E-MAIL : vca.rutvij@gmail.com  
Website : www.vca-ca.com

**Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

Review report to

The Board of Directors

**WARDWIZARD INNOVATIONS & MOBILITY LIMITED**

**Re: Limited Review Report of the Unaudited Financial Results for the quarter ended 30<sup>th</sup> June, 2022 and Year to end date from 1<sup>st</sup> April, 2022 to 30<sup>th</sup> June, 2022**

We have reviewed the accompanying statement of unaudited financial results of **WARDWIZARD INNOVATIONS & MOBILITY LIMITED** for the quarter ended 30<sup>th</sup> June 2022 and year to date from 1<sup>st</sup> April, 2022 to 30<sup>th</sup> June, 2022 ("the Statement"). This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

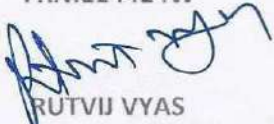
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the



information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion is not modified in respect of this matter.

For VCA & ASSOCIATES  
Chartered Accountants  
FRN:114414W

  
RUTVIJ VYAS  
(Partner)



M.NO. 109191

UDIN: 22109191ANZLKJ3323

Date: 01/08/2022

Place: Vadodara





Wardwizard Innovations & Mobility Limited

CIN: L35100MH1982PLC264042

Registered Office: 401, Floor - 4, 23/25, Dhun Building, Janmabhoomi Marg, Horniman Circle, Fort, Mumbai, Maharashtra, 400001, India

Corporate Office: Survey 26/2, Opposite Pooja Farm Sayajipura, Ajwa Road Vadodara 390019, Gujarat, India

Email ID: compliance@wardwizard.in/ Website: www.wardwizard.in/ Tel No: 9727755083

Statement of Un-audited Financial Results for the Quarter Ended 30th June, 2022

(Amount in Lacs)

	Particulars	Quarter ended			Financial Year ended
		30-Jun-22 Unaudited	31-Mar-22 Audited (Refer Note No 4)	30-Jun-21 Unaudited	31-Mar-22 Audited
I	Revenue From Operations	5466.49	8149.29	1145.71	18456.10
II	Other Income	6.10	29.79	7.28	57.97
III	<b>Total Income (I+II)</b>	<b>5472.59</b>	<b>8179.08</b>	<b>1152.99</b>	<b>18514.07</b>
IV	<b>EXPENSES</b>				
	Cost of materials consumed	4689.27	7151.13	831.50	15818.13
	Purchases of Stock-in-Trade	0.00	0.00	0.00	9.63
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-31.12	13.46	16.00	26.31
	Employee benefits expense	191.35	194.15	108.89	613.23
	Finance costs	0	0	0	0
	Depreciation and amortization expense	86.33	85.93	38.27	233.30
	Other expenses	258.45	213.94	87.66	599.30
	<b>Total expenses (IV)</b>	<b>5194.28</b>	<b>7658.61</b>	<b>1082.32</b>	<b>17299.89</b>
V	Profit/(loss) before exceptional items and tax (I- IV)	278.30	520.47	70.67	1214.18
VI	Exceptional Items			0	0
VII	Profit/(loss) before tax (V-VI)	278.30	520.47	70.67	1214.18
VIII	Tax expense:				
	(1) Current tax	72.36	225.75	0.00	400.00
	(2) Deferred tax	0.00	-33.54	0.00	-33.54
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	205.94	328.26	70.67	847.72
X	Profit/(loss) from discontinued operations			0	
XI	Tax expense of discontinued operations			0	
XII	Profit/(loss) from Discontinued operations (after tax) (X-XI)	0	0	0	0
XIII	<b>Profit/(loss) for the period (IX+XII)</b>	<b>205.94</b>	<b>328.26</b>	<b>70.67</b>	<b>847.72</b>
XIV	Other Comprehensive Income		0.06		0.06
	A (i) Items that will not be reclassified to profit or loss	0.00	0.08	0.00	0.08
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.00	-0.02	0.00	-0.02
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)	205.94	328.20	70.67	847.66
	<b>Paid up Equity Share Capital (No of Shares)</b>	<b>2620.52</b>	<b>2620.52</b>	<b>2194.32</b>	<b>2620.52</b>





	Face Value	1	1	1	1
XVI	Earnings per equity share (for continuing operation):				
	(1) Basic	0.08	0.14	0.03	0.35
	(2) Diluted	0.08	0.14	0.03	0.35
XVII	Earnings per equity share (for discontinued operation):				
	(1) Basic	0	0	0	0
	(2) Diluted	0	0	0	0
XVIII	Earnings per equity share (for discontinued & continuing operations)				
	(1) Basic	0.08	0.14	0.03	0.35
	(2) Diluted	0.08	0.14	0.03	0.35

**Note:**

1	The above Standalone un-audited financial results for the quarter ended 30th June 2022 have been reviewed by Audit Committee and approved by the Board of Directors in their meeting held on 1st August 2022.
2	The previous period figures have been regrouped/reclassified wherever necessary, to correspond with those the current period's classification.
3	The Statutory auditors of the Company have carried out a "Limited Review Report" of the above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015. There are no qualifications in the audit report.
4	The Figure of the three months ended 31/03/2022 are arrived at as difference between audited figures in respect of full Financial year and unaudited published figures up to nine months of the relevant financial year.
5	The Company has adopted Indian Accounting standards (Ind AS) with effect from 01st April, 2017 and accordingly, the above results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 prescribed under Section 133 of the Companies Act, 2013
6	Based on the guiding principles given in Ind AS-108 on 'Operating Segments', the Company's business activity fall within a single operating segment, namely EV segment. Accordingly, the disclosure requirements of Ind AS 108 are not applicable.
7	During the period, The company has acquired land worth of RS.145.30 Lakhs for take step toward set up creating Electric Vehicle Ancillary Cluster as per announcement by the company and signs MoU with the Government of Gujarat.
8	Additions in PPE is Rs.415.76 Lakhs and in Intangible Rs.12.35 Lakhs and In WIP Rs.2.63 Lakhs for Pre- Construction activity during the period Apr-22 to June-22
9	As on 30.06.2022 Total No. of shares held is 26,20,52,303 out of which 25,63,82,000 shares are fully paid up and 56,70,303 shares are partly paid up.
10	The above financial results are also available on the Company's website <a href="http://www.wardwizard.in">http://www.wardwizard.in</a> and BSE Limited's website <a href="http://www.bseindia.com">www.bseindia.com</a>
11	No Investors complaint remains pending at the quarter ended on 30th June, 2022
12	Provision for Deferred Tax Liability, if any will be considered half yearly.
13	56,70,303 Nos. of Equity share allotted during Rights issue and the company has called up and received Rs. 41/- per Share on application. Total amount received from Rights issue is Rs. 23,24,82,423/-, amount transferred to Share capital is Rs. 28,35,151.50/- (Rs. 0.50 per Share) and Premium on Issue of Rs. 22,96,47,271.50/- is transferred to Securities Premium account. As on 31.03.2022, Rs. 15,96,11,730 was Unutilized out of Rs. 23,24,82,423/-.
	During 1st Quarter of F.Y 2022-23, unutilized amount of Rights Issue were fully utilized.

FOR WARDWIZARD INNOVATIONS & MOBILITY LIMITED

Place: Vadodara  
Date: 01st August, 2022



Yatin Sanjay Gupte  
Managing Director  
07261150



**Wardwizard Innovations & Mobility Limited**

CIN: L35100MH1982PLC264042

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Email ID: compliance@wardwizard.in/ Website: www.wardwizard.in/ Tel No: 9727755083

**Unaudited Segment Information for the Quarter ended 30th June 2022**

(Amount in Lacs)

Particulars	Quarter ended			Financial Year Ended
	30-Jun-22 (Unaudited)	31-Mar-22 (Audited)	30-Jun-21 (Unaudited)	31-Mar-22 (Audited)
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)				
(a) Segment – A Joy E Bike	NA	8075.53	970.79	18076.57
(b) Segment – B Vyom	NA	13.76	0.00	14.30
(c) Segment – C Sale of services	NA	51.82	174.92	357.05
(d) Segment....	NA	0.00	0.00	
e) Unallocated	NA	37.97	7.28	66.15
<b>Total</b>		<b>8179.08</b>	<b>1152.99</b>	<b>18514.07</b>
Less: Inter Segment Revenue				
Net sales/Income From Operations				
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#				
(a) Segment – A Joy E Bike	NA	513.54	59.50	1185.49
(b) Segment – B Vyom	NA	0.90	0.00	0.94
(c) Segment – C Sale of services	NA	3.55	10.72	23.42
e) Unallocated	NA	2.49	0.45	4.34
<b>Total</b>		<b>520.47</b>	<b>70.67</b>	<b>1214.18</b>
Less: i) Interest**				
(ii) Other Un-allocable Expenditure net off	NA			
(iii) Un-allocable income				
Total Profit Before Tax		<b>520.47</b>	<b>70.67</b>	<b>1214.18</b>
3. Capital Employed (Segment assets)				
(a) Segment – A Joy E Bike	NA	17505.44	4017.87	17505.44
(b) Segment – B Vyom	NA	13.84		13.84
(c) Segment – C Sale of services	NA	345.77	723.95	345.77
e) Unallocated	NA	64.06	30.14	64.06
	NA	<b>17929.11</b>	<b>4771.96</b>	<b>17929.11</b>
3. Capital Employed (Segment Liabilities)				
(a) Segment – A Joy E Bike	NA	17505.44	4017.87	17505.44
(b) Segment – B Vyom	NA	13.84	0	13.84
(c) Segment – C Sale of services	NA	345.77	723.95	345.77
(d) Segment....	NA	0.00	0	
e) Unallocated	NA	64.06	30.14	64.06
<b>Total</b>		<b>17929.11</b>	<b>4771.96</b>	<b>17929.11</b>

\* During 1 (First) Quarter of F.Y 2022-23, Segment Reporting is not applicable to the Company.





Innovations & Mobility Limited  
An ISO 9001 : 2015 Company

Ref: WIML/BSE/SD/AUGUST-2022

Date: 01<sup>st</sup> August, 2022

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

Scrip Code: 538970

Ref: - Wardwizard Innovations & Mobility Limited.

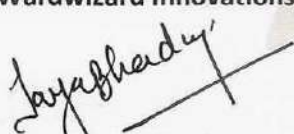
Sub: Statement of Deviation(s) and/or Variation(s) pursuant to Regulation 32 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 ("LODR").

Dear Sir/Madam,

Pursuant to the Regulation 32 of the SEBI (LODR) Regulation, 2015, as amended, we are enclosing herewith Statement of Deviation(s) and/or Variation(s) of fund raised through Right Issue for the Quarter ended on 30th June, 2022.

Kindly take the same on record and acknowledge the receipt.

Thanking you,  
For Wardwizard Innovations & Mobility Limited

  
Jaya Ashok Bhardwaj  
Company Secretary and Compliance Officer



CIN No.- L35100MH1982PLC264042

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## STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	Wardwizard Innovations & Mobility Limited					
Mode of Fund Raising	Rights Issue					
Date of Raising Funds	15.03.2022 – Date of Allotment					
Amount Raised	23,24,82,423/-					
Report filed for Quarter ended	30 <sup>th</sup> June, 2022					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	NA					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA					
If Yes, Date of shareholder Approval	NA					
Explanation for the Deviation / Variation	NA					
Comments of the Audit Committee after review	NIL					
Comments of the auditors, if any	NIL					
Objects for which funds have been raised and where there has been a deviation, in the following table	For working capital purposes & General corporate Purposes.					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilized	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
Used as per object of working capital purposes & General corporate purposes.	NA	₹ 23,24,82,423/-	NA	₹ 15,96,11,730/-	NA	NO

Note: The Proceeds of Rights issue have been received on 28<sup>th</sup> March, 2022 and the Company utilized the funds of ₹ 7,28,70,693/- on 31<sup>st</sup> March, 2022 and the balance amount of Rs. 15,96,11,730/- utilized during the 1<sup>st</sup> quarter of F.Y 2022-23 as per object of the Rights Issue.

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or  
 (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or  
 (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

Sneha Shouche

Chief Financial Officer





**ward  
wizard**

Innovations & Mobility Limited  
An ISO 9001 : 2015 Company

REF: WIML/BSE/PR/AUG-2022

Date: 01<sup>st</sup> August, 2022

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

Sub: Press Release

Dear Sir/Madam,

We hereby enclose a Press Release.

Kindly take the same on record and acknowledge the receipt.

Thanking you,  
For Wardwizard Innovations & Mobility Limited

  
Sneha Shouche  
Chief Financial Officer

Encl: as above





**Press Release**

## **Wardwizard Innovations and Mobility Limited logs 375% growth in Q1 of F.Y. 22-23**

- Revenue stands at Rs.547.2MN in Q1 of F.Y. 22-23, as against Rs.115.2MN in Q1 of FY'21-22
- Sells more than 8k (8,267) units of electric two-wheelers in Q1 of F.Y. 22-23 v/s 1,889 in Q1 of F.Y. 21-22
- Profit After Tax (PAT) stands at Rs. 20.59MN in Q1 of F.Y. 22-23 v/s. Rs. 7.07MN in Q1 of FY' 21-22. The growth in PAT crossed more than 191.4 %
- Earnings Before Interest, Tax, Depreciation, & Amortization (EBITDA) stands at Rs. 36.46MN in Q1 of FY 22-23, as against Rs. 10.89MN in Q1 of FY'21-22. Witnessing a growth of 234.7% in the quarter.

**Vadodara, August 01, 2022:** Wardwizard Innovations and Mobility Ltd (BSE Code: 538970), one of the leading manufacturers of electric two-wheeler brand '**Joy E-bike**', today announced its financial results for the first quarter (April- June 2022) of FY'23.

The company clocked a revenue of Rs. 547.2MN compared to Rs. 115.2MN in Q1 FY'22, observing an uptick of 375 %.

Profit after Tax stood at Rs. 20.59MN vs Rs. 7.07 MN in Q1 FY'22, registering a growth of 191.4 %.

Despite the supply chain issues and market constraints, the company has sold over 8k units (8,267) of high and low-speed electric two-wheelers in the first quarter of this financial year (April - June 2022), recording a growth of 338% as compared to the Q1 of last financial year.

**Ms. Sneha Shouche, Chief Financial Officer- Wardwizard Innovations & Mobility Ltd** said *"With the demand for green mobility increasing, we are observing a positive sales momentum in our entire range of products across markets. As electric vehicles, especially two-wheelers are becoming a part of every household, we are expecting fast pace growth of the industry in the coming quarters. We are committed to revolutionizing mobility across India, and we haven't stopped irrespective of the supply chain constraints. With our multi-vendor strategy, we were able to meet the market demand and begin with the production and deliveries of our newly introduced high-speed electric scooters. As the company is working on the holistic development of the industry, we are focussing on strengthening our EV ancillary with the right partners to bring a prominent solution for the availability of essential raw material and start developing the Li-ion cells in India from next financial year. We are further investing in R&D to foster newer segments and diversify our product category and solidify our presence with*





*new touchpoints. With the festive season around the corner, we are expecting a steady sales performance and drive profitable growth."*

<b>Key Highlights of Q1 (April'22 – June'22) FY'23</b>	
<b>New Investments</b>	<ul style="list-style-type: none"> <li>- WardWizard had signed a memorandum of understanding (MOU) with Singapore-based renewable energy management consulting firm Sunkonnect, to set up a Li-ion advance cells manufacturing unit at its electric vehicle ancillary cluster in Vadodara. The association is aimed at facilitating a feasibility study and identification of potential partners.</li> <li>- Wardwizard lines up 650 cr investments to develop Li-ion cells plant and related infra.</li> </ul>
<b>Marketing</b>	<ul style="list-style-type: none"> <li>- WardWizard became the official 'Powered By' sponsor of the India Tour of Ireland 2022 in June 2022</li> <li>- Capturing the emotions of millions of Indians across different landscapes, Wardwizard launched its new brand campaign <b>#BharatkaJoy</b> with the anthem <b>'Saath Chalein'</b></li> </ul>
<b>CSR</b>	<ul style="list-style-type: none"> <li>- On the occasion of World Environment Day, WardWizard, hosted a 'Green Plantation Drive', across its manufacturing facility and ancillary cluster in Vadodara, Gujarat. The company further pledged to plant more than 10,000 saplings and conduct multiple cleaning activities to improve the hygiene conditions of nearby areas</li> <li>- WardWizard Foundation and Shree Maharani Chimmabai Stree Udyogalaya collaborate to drive women empowerment across the state of Gujarat.</li> </ul>
<b>Commencement of the deliveries of Wolf+ and Gen Next +</b>	<ul style="list-style-type: none"> <li>- Wardwizard has also started the deliveries of our high-speed electric scooters Wolf+ and Gen Next Nanu+ in a phased manner and logged the sales of more than 500 units across the states of Maharashtra, Gujarat, Rajasthan, etc in June 2022.</li> </ul>
<b>Participation in EV Expositions</b>	<ul style="list-style-type: none"> <li>- The Company participated in and showcased the entire range of electric two-wheelers at the Electric Vehicle Exposition 2022 in Bangalore, India Auto Show 3.0 in Mumbai, Electric Vehicle Exposition 2022 in Kolkata, and Alternate Fuel Conclave in Pune.</li> </ul>

#### **About Ward Wizard Innovations & Mobility Limited**

WardWizard Innovations & Mobility Ltd is a leading auto manufacturing company in the Electric Vehicle (EV) segment under the brand name Joy E-Bike. Being the first listed entity





on BSE in Electric Vehicle manufacturing, it is mainly focused on the growth potential in the Indian EV segment to provide clean and greener alternatives to the existing usage of mobility, aligned with its philosophy of driving a positive change. Through Joy E-Bikes, the Company has been providing a greener alternative to traditional fuel-driven bikes. It has footprints in more than 25 major cities across India and aspires to boost this number throughout the country.

**Contact details:**

<u>For investor queries</u>	<u>For Media Query</u>	<u>For Investor Query</u>
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