

REF: WIML/BSE/IP/NOV-2025

**Date: 26<sup>TH</sup> November, 2025**

**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 that you take the same on your records.

**Thanking you,**

**For WARDWIZARD INNOVATIONS & MOBILITY LIMITED,**

DEEPAKKU Digitally signed by  
DEEPAKKUMAR  
MAR MINESHKUMAR  
MINESHKU DOSHI  
MAR DOSHI Date: 2025.11.26  
15:05:27 +05'30'

**Mr. Deepak Doshi**  
**Chief Financial Officer**

# Wardwizard Innovations & Mobility Limited

INVESTOR PRESENTATION

November 2025 | Q2FY26 / H1FY26





**ward  
wizard**

Innovations & Mobility Limited



**01** The Future of Mobility is Electric

**02** Our Journey of Innovation and Success

**03** Leading the Future

**04** Why Wardwizard ?

**05** Annexure



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# The Future of Mobility is Electric

A Global Shift Towards Sustainable Transportation

**Joy**<sub>e-bike</sub>

**Joy**<sub>e-rik</sub>





*We delivered stronger profitability in Q2 FY'26, with EBITDA improving to ₹61.08 million from a loss last year and PAT turning positive. This improvement reflects our disciplined cost controls, better operational efficiencies, and focus on fleet-driven demand. While the quarter remained challenging for the Indian EV sector, with subdued two-wheeler and three-wheeler demand, we continued to strengthen our foundation through key partnerships and technology upgrades. Our collaboration with Battery Smart to expand swappable battery solutions across Joy e-bike dealerships is a step in this direction. Our focus remains on enhancing product quality, scaling fleet deployments, and expanding the charging and swapping ecosystem. We are also steadily progressing toward fulfilling our major electric vehicle order for the Philippines, with final calibration and testing already underway as committed.*



**Mr. Yatin Sanjay Gupte**  
(Chairman and Managing Director)



# Industry Overview: The Electric Vehicle (EV) Revolution



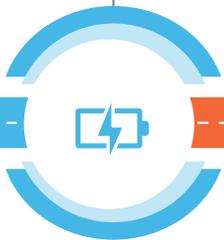
EV adoption is growing rapidly worldwide, due to environmental regulations and sustainability goals

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

The Indian government is pushing for 30% EV penetration by 2030, backed by FAME II and state-level policies

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

## Increased EV Adoption



## Affordability & Accessibility

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

## Rapid Market Growth



## Three-Wheeler (3W) Market Expansion

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

## India's EV Push



## 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.

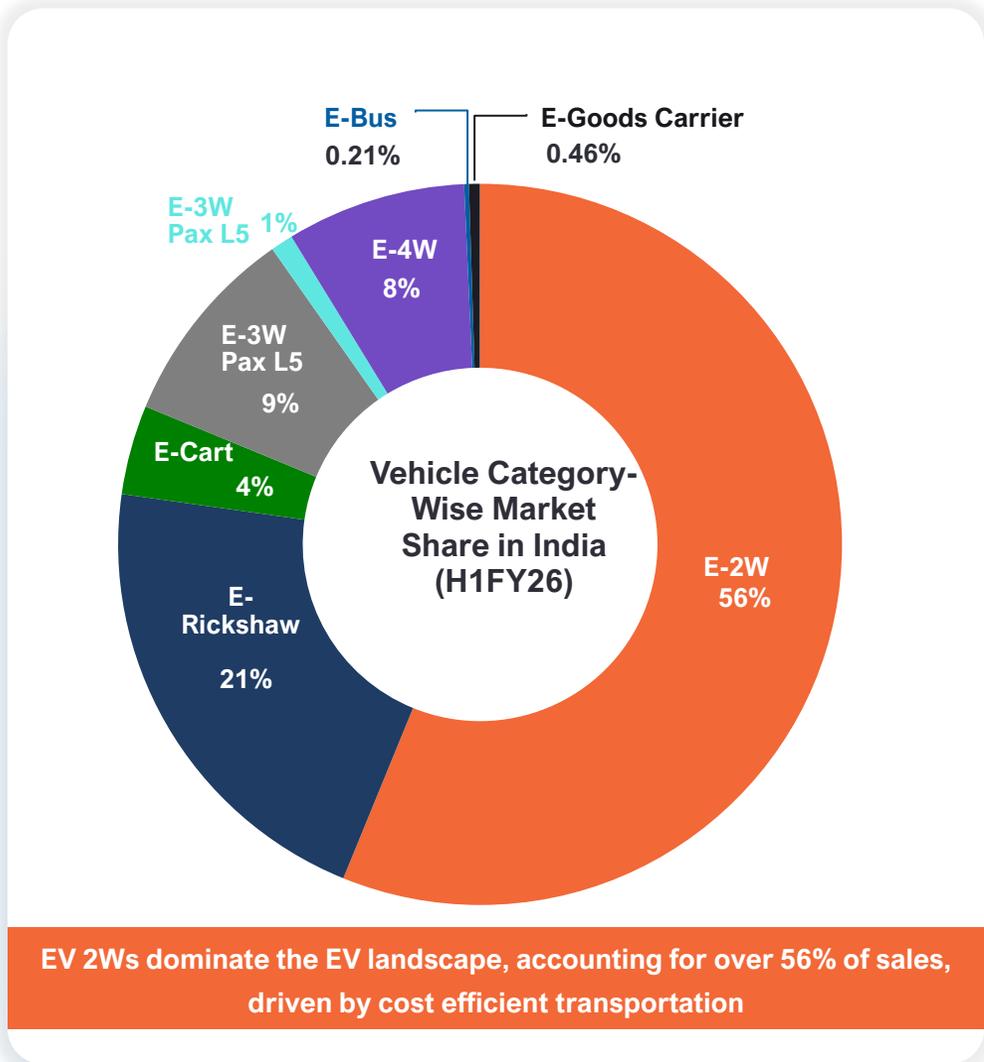
## Increasing Investment



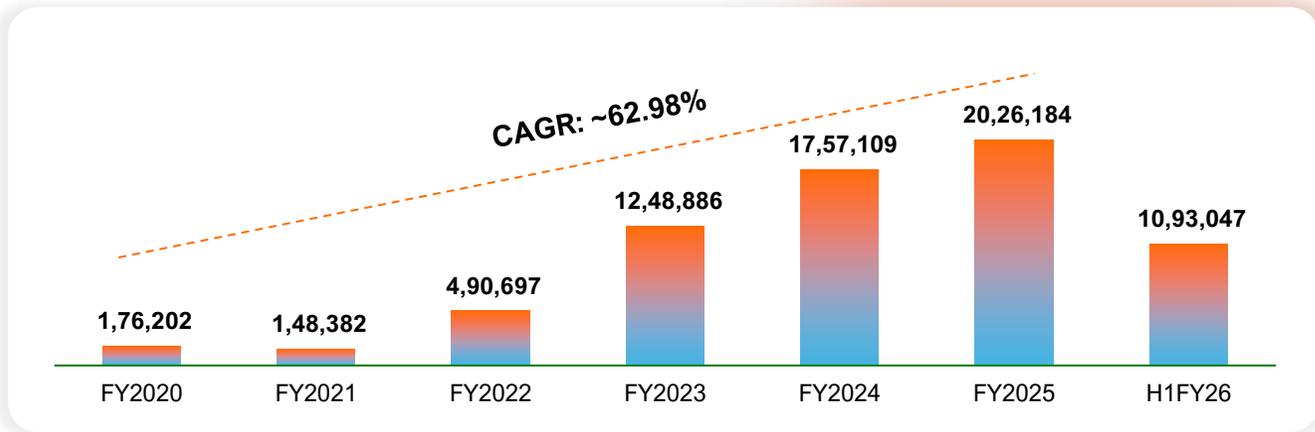
## Growth Drivers

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

# Opportunity: Electrifying Growth Potential



EV Sales Trend (Units)



- 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**.
- E-2W dominates the Indian EV market with 56% share, driven by strong adoption in personal mobility and last-mile delivery use cases
- E-Rickshaw contributes 21%, reinforcing its role as a critical enabler for affordable last-mile public transport in urban and semi-urban India.
- E-3W L5 Passenger holds 9% share, reflecting steady institutional and fleet-driven demand, particularly for shared mobility.
- E-Carts (4%) and E-3W L5 Goods (1%) highlight emerging traction in small commercial logistics, supported by e-commerce and hyperlocal deliveries.
- E-4W at 8% market share indicates growing penetration in both personal and commercial/fleet segments, supported by new model launches and state-level incentives.
- E-Bus remains small at 0.21% share, but represents a strategic category expected to scale with ongoing FAME and state transport electrification programs.
- E-Goods Carrier (0.46%), though a niche category, shows potential as intra-city logistics electrification accelerates.

# 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



# Driving Forward: Expanding EV Adoption and Charging Infrastructure Solutions



## Top Indian States by EV Penetration (Jan 2025 to Sep 2025)

### E-2W

- 1.34 crore two-wheelers were registered in India, including 9.42 lakh electric units accounting for 7% EV Penetration
- Maharashtra led with 16.47% (1.55 lakh e-2Ws), followed by Karnataka at 12.92% (1.21 lakh) and Tamil Nadu at 10.26% (96,675 units).

### E-3W L5

- 4.54 lakh L5 passenger 3Ws were registered, of which 1.38 lakh were electric, giving a 30.5% EV share.
- Uttar Pradesh led with 30.84% penetration (42,704 units), followed by Assam at 14.61% (20,231 units) and Bihar at 10.07% (13,950 units).

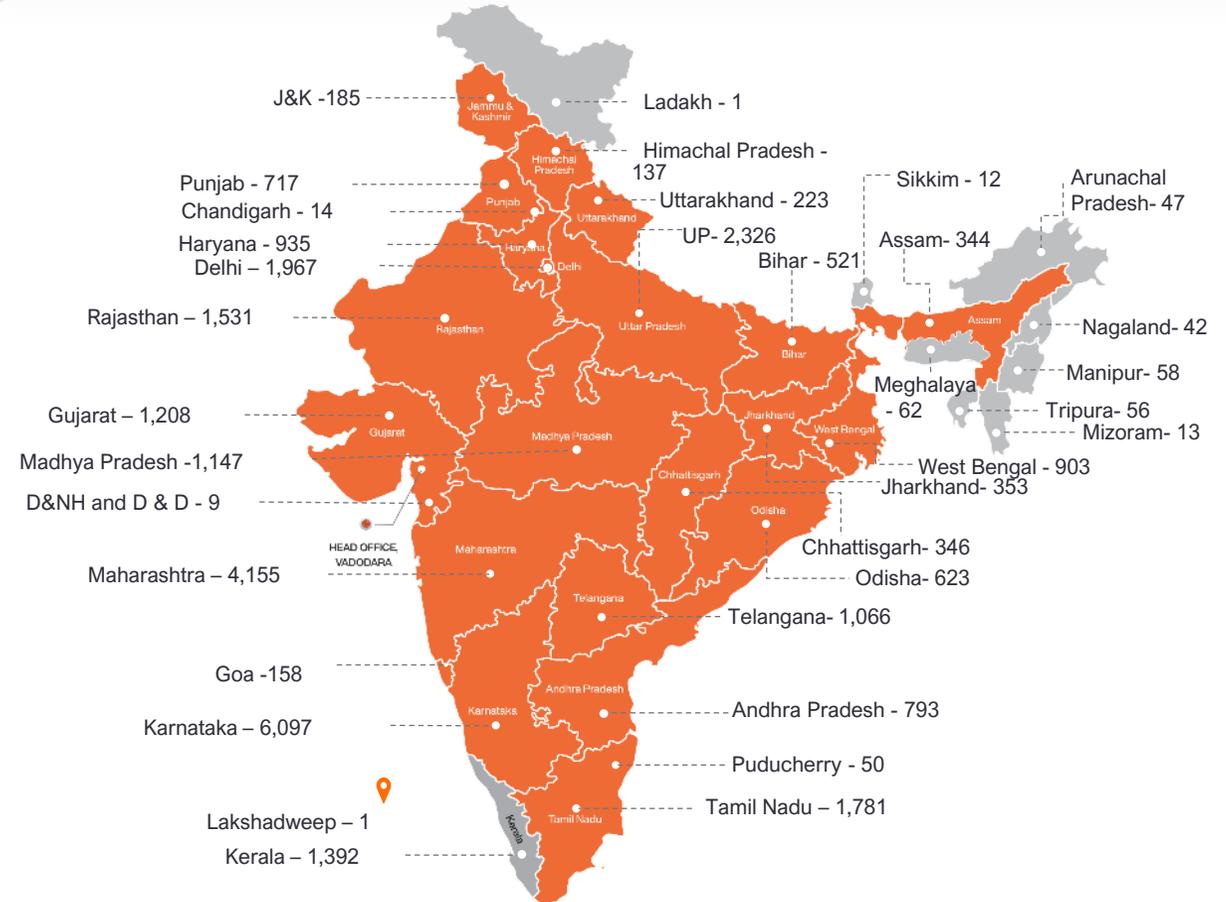
### E-3W L5N

- 96,185 L5 cargo 3Ws were registered, including 21,597 electric units, giving a 22.5% EV share.
- Delhi led with 23.82% penetration (5,145 units), followed by Tamil Nadu at 14.22% (3,071 units) and Karnataka at 11.41% (2,465 units).

### Goods Carrier EV

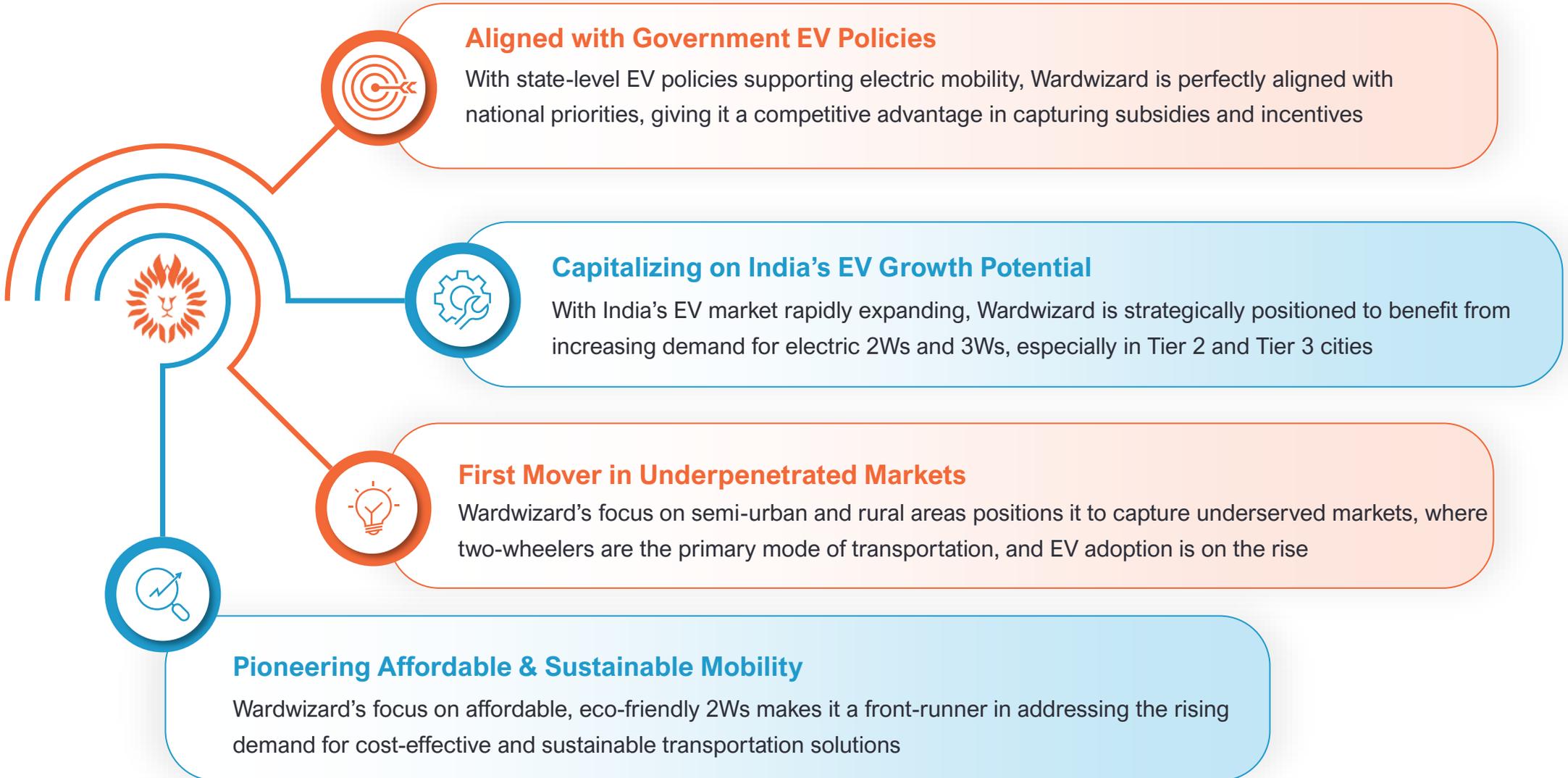
- 5.87 lakh goods carriers were registered, including 6,903 electric units, giving a 1.2% EV share.
- Maharashtra led with 20.18% penetration (1,393 units), followed by Tamil Nadu at 14.72% (1,016 units) and Delhi at 9.16% (632 units).

## State-Wise Public Charging Stations (Till September 2025)



**Public Charging Stations – 29,277 (Till Sep 2025)**

# Wardwizard's Positioning: Leading the Way





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# 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.



## Vision



To Empower **55,000**  
Enterprises For  
Prosperity

## Our Values



Teamwork  
Empowerment &  
Customer Satisfaction

**Vadodara, Gujarat,  
India**

Headquarters

**March 2016**

Founded

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

Product Range

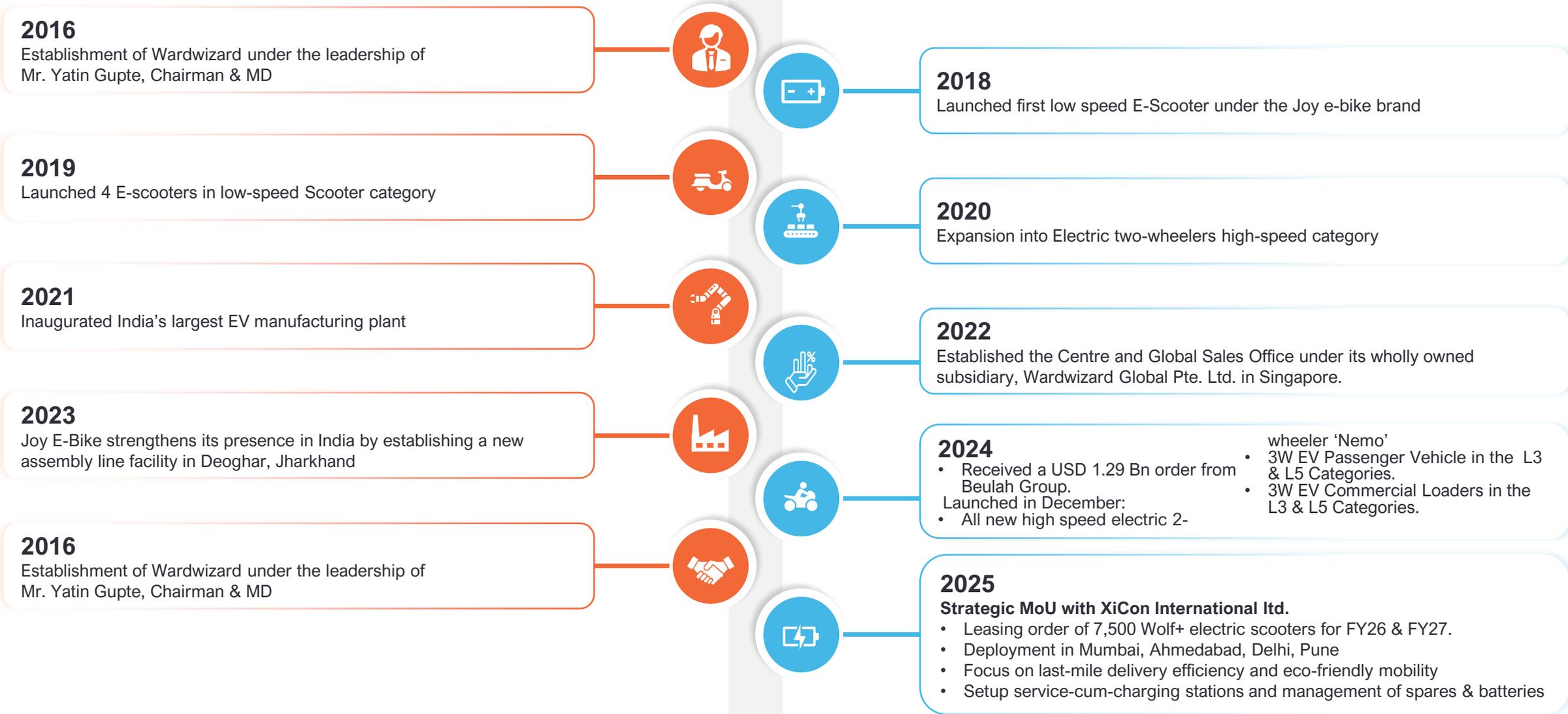
**1,25,000** sq.ft.  
Total Manufacturing  
Facility

**750+**  
Showrooms  
Distributors

**150+**  
Dealers

**1,25,000+**  
EV Units rolled out

# Milestones on the Road to Success



# State of the Art Manufacturing Facility



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



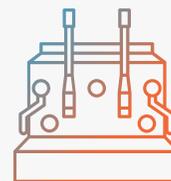
Close Proximity To The  
**Vendors**



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*



**1,25,000+**

*Satisfied Customers*



**10+**

Branch Offices



**200+**

Service Centers

# 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 +**

# Speed and Style: Newly Launched High-Speed Scooters “Nemo”



## MARKET SEGMENTATION

Urban, Hilly, and Rural Terrains

For 18 – 60 years old



Nemo (Gray)



Nemo (White)

## Range



150 Km in  
Eco Mode

## CHARGING TIME



4 to 5 Hrs

## TOP SPEED



65 Km/ Hr

# 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



▶▶ RANGE  
90 Km

🔌 CHARGING TIME  
4 to 5 Hrs

🚦 TOP SPEED  
46 Km/ Hr

# Power Meets Innovation: Electric Bikes



Rated Torque



230 Nm

Drive Moto



5000 Watts

TOP SPEED



90 Km/Hr

# Driving the Future: Our Newest Arrival



Joy E-Cart

Joy E-Rik V1 (L5)



Joy E-Loader (L5)

# Eco-Driven Transit: Electric Rickshaws



## Joy E-Rik V1 (L5)



### Warranty

Battery – 36 months Or 1.20 Lac kms

Product – 12 months

### Range Per Charge

01

140 Km\*

### Power

02

6 Kw

### Charging Time

03

4 to 4.5 hrs  
@50 Amp

### Capacity

04

319 Kgs

### ARAI

05

Vehicle Approved

### Max Speed

06

50 Kmph

# Clean Community Transport: E-Carts & Waste



## Joy E- Cart



### Warranty

Battery – 36 months  
Product – 12 months

#### Range Per Charge

01

80-100 Km\*

#### Power

02

1.5 Kw

#### Charging Time

03

5 to 6 hrs  
@18 Amp

#### Capacity

04

310 Kgs

#### ARAI

05

Vehicle Approved

#### Max Speed

06

25 Kmph

# Driving the Future: 3-Wheeler Range Designed for Utility & Comfort



**Joy E-Bandhu (L3)**

**RANGE**  
100-120 Kms

**CHARGING TIME**  
8 to 8.5 Hrs

**TOP SPEED**  
25Km/ Hr

**MAX POWER**  
1.59 Kw

**PAY LOAD**  
380 Kg

**WARRANTY**  
12 months on Product  
18 months on Lead Acid Battery



**Joy E-Cart**

**RANGE**  
100-120 Kms

**CHARGING TIME**  
8 to 8.5 Hrs

**TOP SPEED**  
25Km/ Hr

**MAX POWER**  
1.59 Kw

**PAY LOAD**  
310 Kg

**WARRANTY**  
12 months on Product  
18 months on Lead Acid Battery



**Joy E-Loader (L3)**

**RANGE**  
100-120 Kms

**CHARGING TIME**  
8 to 8.5 Hrs

**TOP SPEED**  
25Km/ Hr

**MAX POWER**  
1.59 Kw

**PAY LOAD**  
310 Kg

**WARRANTY**  
12 months on Product  
18 months on Lead Acid Battery



**Joy E-Loader (L5)**

**RANGE**  
100-120 Kms

**CHARGING TIME**  
4 Hrs

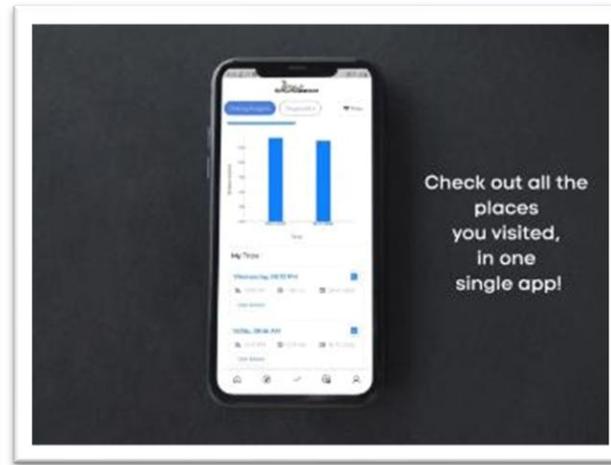
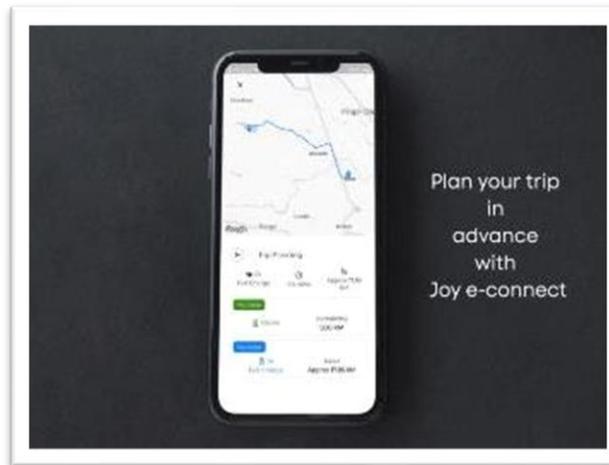
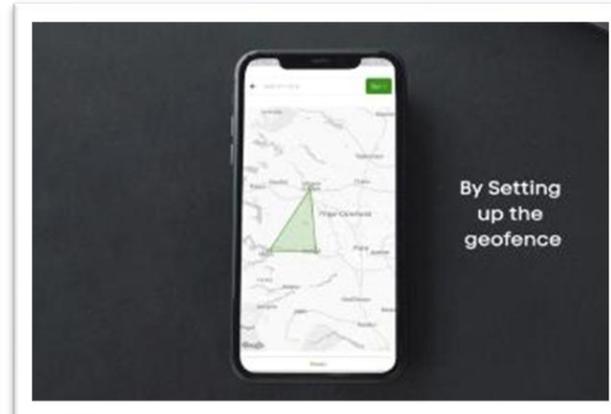
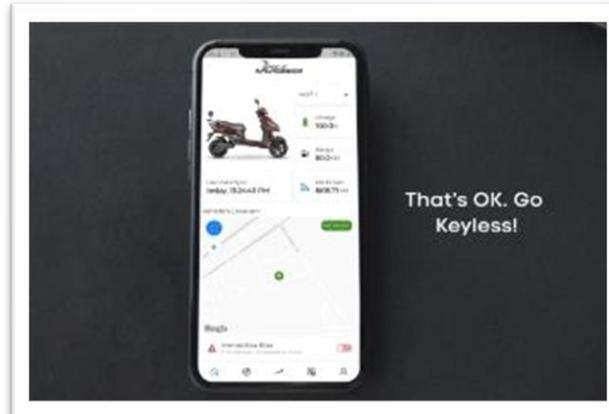
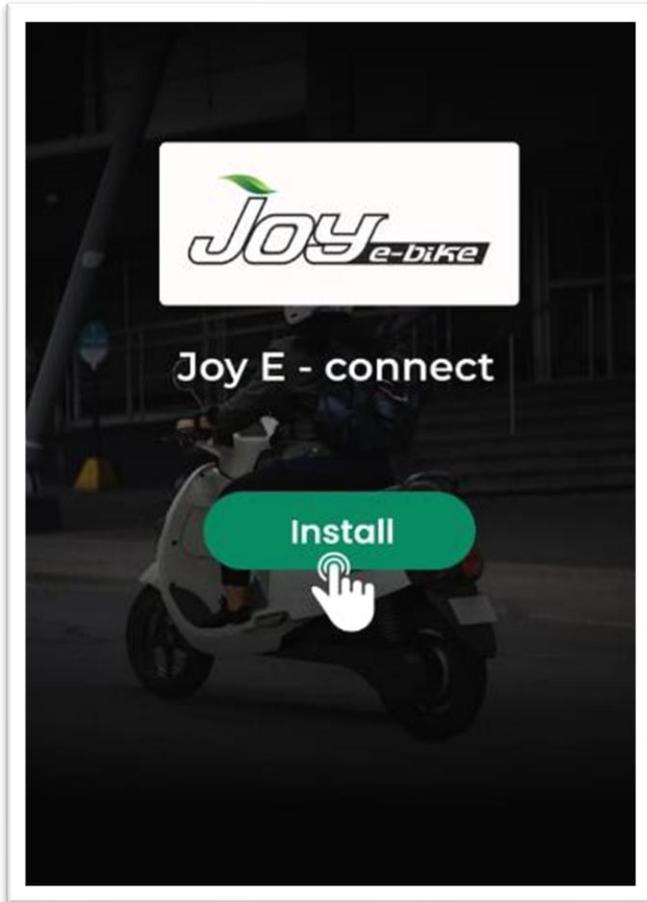
**TOP SPEED**  
25Km/ Hr

**MAX POWER**  
9 Kw

**PAY LOAD**  
650 Kg

**WARRANTY**  
12 months on Product  
36 months on Lithium Ion LFP Battery (IP67)

# Revolutionize Your Ride with Joy E - Connect



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



- **Strategic partnership with Battery Smart, India's largest and fastest-growing battery-swapping**

- Under the Partnership, Battery Smart will set up battery-swapping infrastructure across all Joy e-Bike dealerships, enabling customers to access a nationwide swap network and giving dealers a new recurring revenue opportunity through station installations.
- The collaboration introduces a Battery-as-a-Service (BaaS) model, allowing customers to buy Joy e-bikes without the battery, reducing upfront cost by 20%–30%, and rent swappable batteries on a pay-as-you-use basis, improving EV affordability and adoption.
- Swappable battery integration will begin with Globe and Gen Next models, with additional variants under development, and will follow a phased pan-India rollout starting January 2026, leveraging Battery Smart's expanding presence in Mumbai, Delhi, Bengaluru, and other major cities.

- **Acquisition of a Wholly Owned Subsidiary company- Wardwizard Renewable Energy Private Limited**

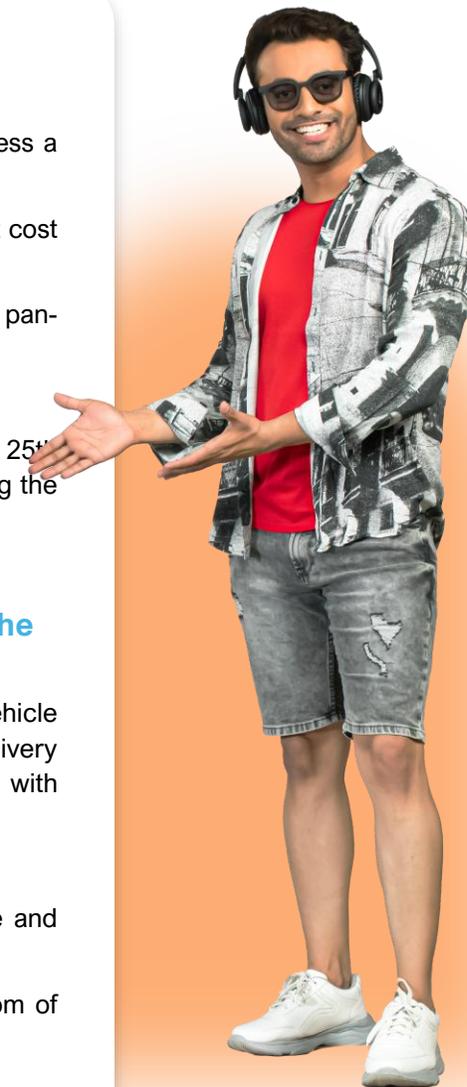
- Wardwizard Innovations & Mobility Limited will hold 100% of the share capital in its proposed wholly owned subsidiary (WOS), incorporated on 25<sup>th</sup> January 2025, which is established to operate as an integrated energy provider focused on sustainable, renewable, and green energy, including the development, generation, transmission, distribution, and promotion of environmentally friendly energy solutions and technologies.
- The WOS is yet to commence operations, and its share capital subscription is pending.

- **Rights Issue to Support Execution of First lot of Dispatch under USD 1.29 Billion Electric Vehicle Agreement from the Philippines**

- The proceeds will be strategically deployed to execute the first phase of dispatches under the Company's USD 1.29 billion Electric Vehicle agreement in the Philippines. Following the successful dispatch of prototype vehicles for testing last year, the Company has now received delivery timelines for a 4,500-unit order covering electric two-wheelers, three-wheelers, and four-wheelers, valued at approximately USD 30.6 million, with scheduled deliveries targeted for completion by June 2026.

- **Establishment of joint venture (JV) and approval of Overseas Direct Investment**

- A Joint Venture will be formed, in which His Royal Highness Abdulaziz Bin Turki Bin Talal Abdulaziz Al Saud will hold a 51% equity stake and Wardwizard Innovations & Mobility Limited will hold the remaining 49%.
- The project involves setting up an Electric Vehicle (EV) assembly plant and a state-of-the-art EV battery manufacturing facility in the Kingdom of Saudi Arabia, aimed at catering to both domestic and international markets.



# Accelerating the Future: Strategic MoUs & Collaborations in EV Expansion



- **Fleet Operations with Joy e-bike, Deployed 100 EVs in Hyderabad**
  - In collaboration with SpeedforEV, deployed its first batch of 100 electric two-wheelers in Hyderabad. This initiative introduces a first-of-its-kind holistic fleet model in India, offering end-to-end support including vehicle supply, 24/7 maintenance, spare parts, charging infrastructure, financing, and insurance ensuring zero downtime for delivery partners.
  - The ecosystem is powered by key partners: Bluebells for cashless insurance, Mangalam Industrial Finance for financing, Ampvolts for charging stations, and SpeedforEV for maintenance and spares. Initial clients include Zomato, Swiggy, Flipkart, Amazon, and BigBasket, with plans to expand across major metros like Chennai, Mumbai, Pune, and more.
- **Strategic MoU with C4V to Strengthen Battery Technology Development**
  - Wardwizard and C4V will co-develop high-performance lithium-ion battery cells tailored for Wardwizard's EV portfolio, including high-speed scooters and three-wheelers. The collaboration leverages C4V's expertise in stable LFP chemistry and high charging cycle architectures optimized for Indian conditions.
  - The partnership emphasizes prototype development, rigorous testing, and product specification alignment, while also supporting the Make in India initiative by localizing battery manufacturing and fostering innovation in sustainable energy solutions.
- **Strategic Partnership with Mufin Green Finance specializing in three-wheeler (3W) electric vehicle loans**
  - Partnership focuses on providing tailored financing solutions for Wardwizard's L3 Passenger and L5 Cargo electric three-wheelers across India. Mufin will manage credit evaluation and financing, while Wardwizard will handle documentation, registration, and ensure timely delivery with battery support.
  - Mufin will also extend financing to B2B fleet operators for Joy e-bike (2W) and Joy e-rik (3W) vehicles. The collaboration aims to build a robust EV financing ecosystem, addressing key barriers to adoption and supporting sustainable mobility through buyback support and carbon credit benefits.
- **Strategic MoU with XiCon International Ltd**
  - XiCon has placed an order to lease 7,500 units of Wardwizard's Wolf+ electric scooters for FY26 & FY27.
  - Deployment begins in Mumbai, Ahmedabad, Delhi, and Pune, with expansion planned across other regions.
  - The MoU defines a comprehensive framework for deployment, operation, and maintenance, aimed at boosting last-mile delivery efficiency and promoting eco-friendly, cost-effective urban mobility.
  - Wardwizard will ensure uptime assurance, set up service-cum-charging stations, and manage spares, batteries, and technical support.



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# Leading the Future

Continuous Innovation and Growth

*Joy* e-bike

*Joy* e-rik





## Broadening Product Portfolio



- Upcoming models in 2Ws, 3Ws, and to meet evolving market demands
- Actively forging strategic technology partnerships to accelerate Battery Technology, Charging Infrastructure & innovation in the EV space collaborating with global and domestic leaders to build a robust and future-ready EV ecosystem.

## R&D Advancements and Certifications



- 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

# 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



## Strategic Technological & Operational Collaboration

- Partnership with SpeedForcEV to deploy electric two wheelers, offering technology-driven solutions for delivery partners and fleet operators.
- Strategic MoU with C4V to Strengthen Battery Technology Development.
- Partnership with Mufin Green Finance specializing in three-wheeler (3W) electric vehicle loans.
- Entered into agreement to supply on Lease upto 7500 Wolf+ Scooters for the period of 2 years to Xicon International Ltd .



## 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



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# Why Wardwizard ?

A Compelling Investment in Sustainable Mobility

*Joy* e-bike

*Joy* e-rik



# Investment Rationale: A Compelling Investment Opportunity



## Expanding Product Portfolio

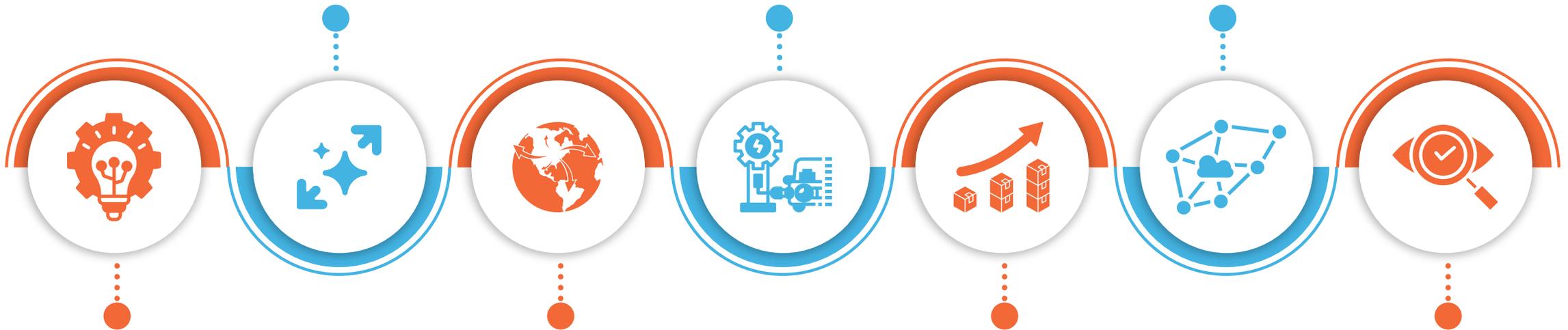
Diverse offerings across electric scooters, bikes, and e-rickshaws with new models successfully launched.

## Integrated EV Fleet Operations

A first-of-its-kind holistic fleet model in India, offering end-to-end support including vehicle supply on lease, 24/7 maintenance, spare parts, charging infrastructure, financing, and insurance ensuring zero downtime for delivery partners like Zomato, Swiggy, Flipkart, Amazon, and BigBasket, with plans to expand across major metros like Chennai, Mumbai, Pune, and more.

## Charging Infrastructure & Swapping Networks

The 2025 EV policy outlines aggressive expansion of public charging stations and swapping hubs. The target is to install at least one charging station every 3 km in cities and every 25 km on highways. Wardwizard Partnered with Ampvolts Limited to Develop Advanced EV Charging Infrastructure in India and Abroad



## Pioneering EV Innovation

First movers in India's electric two-wheeler market with advanced R&D and upcoming hydrogen-powered models.

## Strategic Global Reach

Growing international footprint with plans for manufacturing in the Philippines and Saudi Arabia.

## Strong Market Demand & Government Support

Positioned to benefit from India's push for 80 million EVs by 2030 and supportive policies like Central Subsidy Under FAME III. 2025 policy marks a strategic pivot & adds new layers: domestic manufacturing, battery recycling, charging infrastructure, and R&D incentives.

## Transparent Growth Strategy

Clear commitment to Business updates & announcements, network expansion, and investor trust through proactive updates



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# 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 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 Bhartiya Shiksha Parishad, Uttar Pradesh



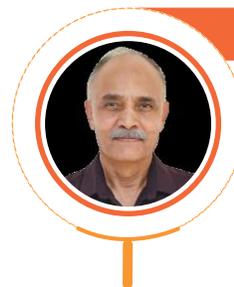
**Mr. Sanjay Gupte**

Executive - Whole Time  
Director



**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



**Ms. Mansi Bhatt**

Non - Executive  
Independent Woman  
Director

# Management Team



**Mr. Deepak Doshi**

Chief Financial Officer



**Ms. Jaya Ashok  
Bhardwaj**

Company Secretary &  
Compliance Officer



**Mr. Alok Jamdar**

Vice President of Operations  
(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 centre 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.



amazon

Flipkart 

## 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



## FY25 laurels



### Manufacturing and services award

WIML was conferred with the prestigious 'Inspiring SME of the Year - Manufacturing & Services' award at the 23rd India SME Excellence Awards. Presented by the Hon'ble Governor of Maharashtra, the recognition highlights the Company's transformative role in India's manufacturing ecosystem, its consistent growth trajectory, and its ability to create customer delight.



### Felicitation of its Chairman

Mr. Yatin Gupte, Chairman & Managing Director, was felicitated as one of the 'Navratnas of Gujarat' by Divya Bhaskar, a tribute to his entrepreneurial vision and societal impact.



### Fastest-growing

Joy e-bike, the flagship brand of WIML, was awarded 'India's Fastest-Growing E-Bike Manufacturer' at the DNA Auto Awards 2024. This recognition marks the Company's leadership in the rapidly expanding two-wheeler EV segment, showcasing its agility in responding to evolving consumer needs and its focus on sustainable mobility solutions.



### Featured for contribution to the EV industry

Mr. Yatin Gupte, Chairman and Managing Director of Wardwizard Innovations & Mobility Limited, was featured in India Today's prestigious High & Mighty List 2024, recognising his leadership and contribution to the EV industry.



### Regulatory milestone

In FY25, WIML achieved a significant regulatory milestone with ARAI certification for its Joy e-rik L3 Loader and L3 Passenger vehicles. These certifications affirm the Company's engineering excellence, safety standards, and readiness to cater to India's urban and semi-urban mobility requirements.



### FE Best Banks Awards

In a proud recognition, Mr. Yatin Gupte, Chairman and Managing Director of WIML, graced the prestigious FE Best Banks Awards. He shared the stage with Smt. Nirmala Sitharaman, Honourable Minister of Finance and Corporate Affairs, and Mr. Anant Goenka, Executive Director of the Indian Express Group, alongside the award winners. The occasion highlighted Wardwizard's growing prominence as a thought leader in India's evolving financial and mobility ecosystem.



## 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)	Q2FY26	Q1FY26	Q2FY25	H1FY26	H1FY25	FY25
Revenue from Operations	33.43	32.27	58.18	65.70	109.60	304.94
Other Income	1.07	4.62	0.14	5.69	0.17	0.41
<b>Total Income</b>	<b>34.49</b>	<b>36.89</b>	<b>58.32</b>	<b>71.38</b>	<b>109.77</b>	<b>305.35</b>
Expenses						
Raw Material costs	21.64	22.32	45.36	43.96	78.68	191.91
Changes in stock -in -Trade	1.12	0.85	-0.25	1.98	-3.28	3.48
Employee Benefit Expenses	2.50	2.59	3.44	5.09	7.07	12.93
Other Expenses	1.72	1.54	3.06	3.26	5.53	17.38
Advertisements & Sales promotion	0.98	0.55	6.33	1.52	12.42	37.37
Professional Fees	0.42	0.39	2.03	0.81	3.51	5.35
<b>Total Expenditure *</b>	<b>28.38</b>	<b>28.24</b>	<b>59.96</b>	<b>56.63</b>	<b>103.92</b>	<b>268.42</b>
<b>EBIDTA</b>	<b>6.11</b>	<b>8.65</b>	<b>-1.64</b>	<b>14.75</b>	<b>5.85</b>	<b>36.93</b>
EBIDTA Margin (%)	17.71%	23.44%	-2.82%	20.67%	5.33%	12.09%
Interest	4.51	5.66	3.79	10.16	6.67	20.40
Depreciation	1.54	1.52	1.52	3.05	3.01	6.67
<b>PBT</b>	<b>0.06</b>	<b>1.47</b>	<b>-6.96</b>	<b>1.54</b>	<b>-3.83</b>	<b>9.86</b>
TAX Expense (Including Deferred Tax)	-0.08	0.36	-0.74	0.28	0.08	3.51
<b>Reported Net Profit</b>	<b>0.14</b>	<b>1.12</b>	<b>-6.22</b>	<b>1.26</b>	<b>-3.91</b>	<b>6.36</b>
Net Profit Margin (%)	0.42%	3.03%	-10.66%	1.77%	-3.57%	2.08%

\*Total Expenditure Excluding Interest and Depreciation)

# Consolidated Balance Sheet



Particulars (₹ crores)	H1FY26	FY25	Particulars (₹ crores)	H1FY26	FY24
<b>Equity and Liabilities</b>			<b>Assets</b>		
Equity Share Capital	26.07	26.07	<b>Non-current assets</b>		
Other Equity	79.86	78.60	Property Plant & Equipment	44.11	46.60
<b>Total Equity</b>	<b>105.93</b>	<b>104.67</b>	Capital work in progress	13.81	13.81
			Other Intangible Assets	5.54	5.86
<b>Non-current liabilities</b>			Other Non-Current Financial Assets	4.70	2.95
Borrowings	20.26	3.80	Deferred tax assets (Net)	1.05	0.90
Lease Liability	0.78	1.08	Other Non-Current Assets	6.90	11.74
Provisions	0.81	1.13			
<b>Total non-current liabilities</b>	<b>21.85</b>	<b>6.01</b>	<b>Total non-current assets</b>	<b>76.11</b>	<b>81.86</b>
<b>Current Liabilities</b>			<b>Current assets</b>		
Borrowings	141.79	192.66	Inventories	61.01	65.50
Lease Liability	1.14	1.36	Trade Receivables	157.96	155.72
Trade Payables	50.29	62.47	Cash & Cash Equivalents	2.57	9.40
Other financial liabilities	0.06	0.06	Bank Balances	0.06	0.06
Other current liabilities	22.14	31.14	Current Loans & Advances	42.29	66.25
Provisions	6.87	7.13	Other Current Financial Assets	13.86	32.99
Current tax liabilities (Net)	7.42	7.37	Other Current Assets	3.62	1.09
<b>Total current liabilities</b>	<b>229.71</b>	<b>302.19</b>	<b>Total current assets</b>	<b>281.38</b>	<b>331.00</b>
<b>Total Equity and Liabilities</b>	<b>357.49</b>	<b>412.86</b>	<b>Total Assets</b>	<b>357.49</b>	<b>412.86</b>

# Thank You



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