



**ward  
wizard**

Innovations & Mobility Limited  
(Formerly known as Manvijay  
Development Co. Ltd.)  
An ISO 9001 : 2015 Company

Date: 02<sup>nd</sup> February, 2022

Ref: WIML/BSE/ PRESS RELEASE /FEB-2022

To

**Department of Corporate Services,  
BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001.

Scrip Code: 538970

**Script ID: WARDINMOBI**

Ref: - Wardwizard Innovations & Mobility Limited (Formerly known as Manvijay Development Company Ltd).

Sub: Press Release

Dear Sir/Madam,

Enclosed herewith a copy of Press Release issued by the Company for, "Wardwizard continues rallying the all-time high sales in a month"

Sells 3,951 units in January 2022 to mark over 2900% YoY growth

Press Release will also be available on the Company's [www.wardwizard.in](http://www.wardwizard.in).

Kindly take the same on record and acknowledge the receipt.

**Thanking you,**

**For Wardwizard Innovations & Mobility Limited  
(Formerly known as Manvijay Development Company Ltd)**

  
**Sneha Shouche**  
**Executive Director & CFO**

Encl: As above



CIN No.- L35100MH1982PLC264042

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## Press Release

# WardWizard continues rallying the all-time high sales in a month

## Sells 3,951 units in January 2022 to mark over 2900% YoY growth

**Vadodara, 02 February 2022:** Entering the new year with yet another high sales performance, WardWizard Innovations and Mobility Ltd (BSE Code: 538970) – one of the country’s leading manufacturers of electric two-wheelers brand ‘Joy e-bike’ sold 3,951 units in January 2022.

Sustaining its robust sales performance backed by the new market expansion, Wardwizard reported a year on year growth of 2,963% as compared to January 2021, when the company had sold 129 units of electric two-wheelers.

In the current financial year (April 2021-January 2022), the company has already sold more than 21,000 units of electric two-wheelers (21,327 units) and has set a target to conclude the financial year with 30000 units .

Commenting on the positive sales performance for January 2022, **Mrs Sheetal Bhalerao, Chief Operations Officer, WardWizard Innovations and Mobility Ltd, said,** *“We are overwhelmed at the success of our current market expansion strategies and elated to have won the trust of our consumers by living up to their expectations through the sheer impact of our product quality and services. As the market for sustainable mobility is growing, we are receiving a continuous uptick in our monthly sales across all our touch points. The company is further enhancing its product portfolio with the launch of new high-speed scooter models in February 2022 to meet the aspiration of next-gen riders. As this year’s budget gives a big push to boost the entire EV ecosystem, we are optimistic that it will boost the buyer’s confidence and help him make the switch to electric vehicles”*

**Commenting on the General Budget 2022, Mr Yatin Gupte, Chairman & Managing Director, Wardwizard Innovations & Mobility Ltd, said,** *“I consider the budget to be a visionary and futuristic budget as it is focused on sustainability and transition towards cleaner and greener mobility, which is the future of transportation. The proposed Battery Swapping Policy will provide a mammoth push to the EV adaptability campaign across the nation. We are eagerly looking forward to the Government’s ambitious vision towards upgrading the EV infrastructure ecosystem and also, easing the supply chain through a multi-modal logistics park that will augment the movement of goods and services across the region. PM Gati Shakti will act as a catalyst for the industry. With the infra boost and changes in corporate taxes, the industry is optimistic that this budget will auger well for the economic recovery and overall growth for the country.”*

Earlier in the month, the company, its Promoters and Promoters’ Group acquired 4 Million sqft of land for developing India’s first-ever Electric Vehicle Ancillary Cluster in Vadodara. The ancillary will foster the growth of the EV industry by facilitating the production and manufacturing of essential components like, electric-motor, chassis, steel parts, lithium-ion cell manufacturing unit, lithium-ion battery assembly unit, chargers, controllers, R&D centre, production for electronic components, etc., and generate additional 6000 jobs in the state.

<b>Key Highlights of January 2021</b>	
<b>Corporate</b>	WardWizard Innovations & Mobility Ltd acquires 4 Million sqft of Land to Develop India's First Ever Electric Vehicle Ancillary Cluster in Vadodara
<b>FY22 Q3 Result</b>	Wardwizard Innovations & Mobility Ltd Registers Preeminent Revenue Growth of 392% Y-oY in Q3 FY'22

### **About WardWizard 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><i>For investor queries</i></u>  <b>Ms Sneha Shouche,</b>  <b>CFO</b>  <b>WardWizard Innovations &amp; Mobility Ltd</b>  <b>Email: <a href="mailto:Cfo@WardWizard.in">Cfo@WardWizard.in</a></b>	<u><i>For Media Query</i></u>  <b>Mr Amit Jha: (+91) 85888 02820</b>  <b>Email:</b> <a href="mailto:WardWizard@adfactorspr.com">WardWizard@adfactorspr.com</a>	<u><i>For Investor Query</i></u>  <b>Sherwin Fernandes</b>  <b>Analyst</b>  <i>KFin Technologies Private Ltd</i>  <b>Email:</b> <a href="mailto:Sherwin.fernandes@kfintech.com">Sherwin.fernandes@kfintech.com</a>  <b>Phone: +91-9833456546</b>
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