

Date: 02nd March, 2024

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

BSE Scrip Code: 538970

Script ID: WARDINMOBI

Sub: Press Release

Dear Sir/Madam,

We hereby enclose a Press Release for **“Joy E-Bike expands Operations in India; Sets up a new assembly line facility in Deoghar, Jharkhand.”**

Kindly take the same on record and acknowledge the receipt.

Thanking you,

For **WARDWIZARD INNOVATIONS & MOBILITY LIMITED,**

Deepakkumar Doshi
Chief Financial Officer

Joy E-Bike expands Operations in India; Sets up a new assembly line facility in Deoghar, Jharkhand

- **Plant to have an initial annual capacity of 20K units**
- **The plant will cater to the growing demand of electric two wheelers across the markets, including Jharkhand, Bihar, Uttar Pradesh, West Bengal, Odisha and North East region followed by exports in Nepal**
- **New facility to generate employment as well as provide industry-specific training across various departments**

Vadodara, 2nd March 2024: Wardwizard Innovations & Mobility Limited (WIML), one of the leading manufacturers of electric two-wheelers under the brand 'Joy e-bike' and three-wheelers under the brand 'Joy e-rik' in India, today inaugurated its new assembly line facility for electric two-wheelers in Deoghar, Jharkhand.

The inauguration ceremony was commenced in the presence of **Dr. Nishikant Dubey, Member of Lok Sabha from Godda Constituency, Mr. Yatin Gupte, Chairman & Managing Director, WIML, Mr. Alok Jamdar, Vice President-Production, WIML** and the members of new product development team along with other dignitaries.

The new facility will be an extension to the currently operating factory in Vadodara, Gujarat and is spread across the area of 15,000 sq. ft. The company will commence the assembly of its high and low speed electric two-wheelers at the new facility with the initial annual target of more than 20,000 units to cater to the growing demand of the Eastern and Northern region of India along with export market in Nepal. Furthermore, the new facility will not only help in generating employment but also provide industry-specific training to the workers that shall help them in understanding the operations better.

Commenting on this achievement, **Mr. Yatin Gupte, Chairman & Managing Director of Wardwizard Innovations & Mobility Limited** said, *"We are pleased to inaugurate our new facility with an assembly line in Deoghar, Jharkhand, to strengthen our commitment in advancing electric mobility in India. This expansion reinforces our dedication to meeting the growing demand for sustainable mobility solutions and underscores our mission to drive innovation in the electric vehicle sector. We also thank all the concerned departments of the Government of Jharkhand for their support. The company is targeting a significant increase in electric two-wheeler sales in the coming two to three years. The northern and eastern regions have been very important markets for electric two-wheelers. We are seeing high demand from Jharkhand, Bihar, Odisha, and West Bengal, along with the north-eastern regions. Deoghar is also a strategic location for us due to its proximity to the other states."*

Wardwizard Innovations & Mobility Limited has also showcased its commitment to innovation at the recently concluded Bharat Mobility Global Expo 2024. At the expo, the company unveiled the concept of its first hydrogen-powered electric two-wheeler and showcased its current product line-up, including high and low-speed models and the electric three-wheeler under the brand name 'Joy e-rik.' The company has also achieved a significant milestone by surpassing 100,000 electric two-wheeler sales in India. The company commemorated this achievement by rolling out its 100,000th unit, Mihos, from its state-of-the-art manufacturing plant in Vadodara.

About Wardwizard Innovations & Mobility Limited

Wardwizard Innovations & Mobility Limited is one of India's leading auto manufacturing companies 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 have a positive impact in the future. Given the current state of the environment, where fuel-powered vehicles account for the vast bulk of carbon emissions, the company is promoting improvement by offering cleaner, greener options that produce no emissions. With more than 10 models in its portfolio in both high and low-speed categories, the Company has established a strong presence in more than 400+ cities across India and aspires to boost this number throughout the country.

Contact details:

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