



Innovations & Mobility Limited  
An ISO 9001: 2015 Company

**Date: 02<sup>nd</sup> May, 2023**

**REF: WIML/BSE/PR/MAY-2023**

**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 for “Joy E-bike evolves Distribution Channel to boost EV Sales, Deep Bharat Connect. Further 150 Distributor Showrooms to come up by Q2.”

Kindly take the same on record and acknowledge the receipt.

**Thanking you,**  
**For Wardwizard Innovations & Mobility Limited**

**Deepakkumar Doshi**  
**Chief Financial Officer**

**CIN No. - L35100MH1982PLC264042**

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**Press Release**

## **Joy E-bike evolves Distribution Channel to boost EV Sales, Deep Bharat Connect**

### **150 Distributor Showrooms to come up by Q2**

**Vadodara, 02 May 2023:** Giving a major boost to its distribution network, India's leading two-wheeler EV manufacturer Wardwizard Innovations and Mobility Ltd. has announced to restructure its distribution-dealer model and establish 150 'Distributor Showrooms' at the district level in order to cement its relationships with Taluka-level Dealers. These showrooms will ensure efficient supply chain management for the distributors and dealers, and increase the ease of getting vehicles for customers.

The company currently has more than 600 touch-points in the country, and the process of establishing new distribution models aims to promote the high-performing taluka dealers to the next level of District Distributors. The decision has been taken by the management of the company where the opportunity of becoming a distributor would first be given to the existing dealers who supported Joy e-bike in becoming a reputed brand in the country. The number of distributors will vary basis population and demand in the district. The change has been pre-scheduled by a year to meet the continuously growing demand for the company's products.

Speaking about the decision, **Yatin Gupte, Chairman & Managing Director, Wardwizard Innovations & Mobility Ltd**, said, *"Owing to the high demand of our vehicles, we decided to pre-schedule the advancement of our distribution model to bridge the demand and supply gap, and elevate customer-experience. The process of evaluation has already been initiated, and we aim to develop 150 distributor showrooms by September this year. Our loyal and high-performing dealers will be promoted as Distributors who will act like the frontline company representatives at the district level. We intend to make our products easily accessible to all in order to push India's transition to EVs."*

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 55 major cities across India and aspires to reach nook and corner of the country. It has recently commenced the delivery of its new electric two-wheeler MIHOS and electric three-wheeler Joy e-rik, in a phased manner across Gujarat and Maharashtra.

#### **About Wardwizard Innovations & Mobility Limited**

Wardwizard Innovations & Mobility Ltd. 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 55 major cities across India and aspires to boost this number throughout the country.

**Contact details:**

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