



Innovations & Mobility Limited
An ISO 9001: 2015 Company

Date: 03rd January, 2023

REF: WIML/BSE/PR/JAN-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 “WardWizard Sells More than 43k units of electric two wheelers in CY 2022; Registers growth of 131% over the last year.”

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

WardWizard Sells More than 43k units of electric two-wheelers in CY 2022; Registers growth of 131% over the last year

Dispatches 5,400 units of electric two-wheelers in December 2022

Vadodara, 03 January 2023: Keeping up with its growth momentum, WardWizard, a leading manufacturer of electric two-wheeler brand ‘**Joy e-bike**, zooms into the new year with a 131.6% hike in sales in CY 2022 (Jan –Dec 2022). Adding to the details, the company sold a whopping 43, 914 units of electric two-wheelers as compared to the last calendar year. Last year between Jan and Dec 2021, the brand sold 18,963 electric two-wheelers.

Led by the strong demand for its products and with a vast presence across the country, the company dispatched **5,400 units of electric two-wheelers** in December 2022, **clocking a double-digit growth of 39.89%** as compared to December 2021 when the company dispatched 3860 units of electric two-wheelers.

Commenting on the growth and sharing the outlook for the year 2023, **Mr Yatin Gupte, Chairman & Managing Director, WardWizard Innovations & Mobility Ltd.**, said *“The calendar year 2022 has been an important year in which the company achieved new sales milestones, entered into new segments and expanded its presence across global markets. Our strong product portfolio and cutting-edge technologies successfully met the aspirations of the buyers, resulting in triple-digit growth in CY 2022 as compared to last year. As the adoption of electric mobility is increasing, we are expecting new opportunities in the industry; overcome previous challenges, and observe strong growth momentum. Bringing more excitement to our customers and expanding our product portfolio, the company is all set to introduce new models in the year 2023 along with developing India’s first EV cluster for holistic growth of the industry.”*

It is noteworthy that the company has also sold more than 30,000 units (30,493) of electric two-wheelers in the first three quarters of this financial year (April- December 2022), logging a growth of 75.8% as compared to the same period of last financial year (April- December 2021), where the sales stood at 17,340 units of electric two-wheelers.

Highlights for 2022 (January – December 2022)	
New Investments	- WardWizard Innovations & Mobility Ltd acquired 4 Million sq. ft. of land for the development of India’s First Ever Electric Vehicle Ancillary Cluster in Vadodara for promoting localisation in the EV sector.

	<ul style="list-style-type: none"> - WardWizard had signed a memorandum of understanding (MOU) with Singapore-based renewable energy management consulting firm Sunconnect, to set up a Li-ion advance cells manufacturing unit at its electric vehicle ancillary cluster in Vadodara. - WardWizard to raise up to USD 150 million (about Rs 1,230 crore) through issuance of instruments or securities for the development of Li-ion cells plant and related infra. - The company has plans to set up its first Global R&D headquarter in Singapore. The company will establish the Centre and Global sales office under its wholly owned subsidiary Ward wizard Global Pte Ltd, in Singapore.
New Electric 2 Wheelers	<ul style="list-style-type: none"> - Entered into the high-speed scooter segment with the launch of Wolf+ and Gen Next Nanu+ - Launched first fleet management high-speed electric two-wheeler 'Del Go'
Sales Milestone	<ul style="list-style-type: none"> - Monthly dispatches crossed 7K mark (7123 units) for the first time in November 2022
Global Expansion	<ul style="list-style-type: none"> - The company signed up an agreement with one of the oldest and leading Automobiles Distributor of Nepal, The Mahabir Automobiles. Operation begins from September 2022.
Marketing	<ul style="list-style-type: none"> - WardWizard became the official 'Powered By' sponsor of the India Tour of Ireland 2022 in June 2022 - Capturing the emotions of millions of Indians across different landscapes, Wardwizard launched its new brand campaign #BharatkaJoy with the anthem 'Saath Chalein' - Joy e-bike named as the Powered by Partner for Dadasaheb Phalke International Film Festival Awards 2023. The Association been done to spread awareness around

	sustainability and environment-friendly practices
CSR Activities	<ul style="list-style-type: none"> - 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 - WardWizard Foundation and Shree Maharani Chimnabai Stree Udyogalaya collaborate to drive women empowerment across the state of Gujarat.
Corporate	<ul style="list-style-type: none"> - Showcased the future plans by the company in the EV sector in ‘Wardwizard Onlook 2022’ - Joy e-bike announced a strategic partnership with iCreate, India's leading innovation-based start-up incubator, to mentor and fund promising EV start-up's in India.
Financial Partnerships	<ul style="list-style-type: none"> - Wardwizard and Mangalam Industrial Finance Ltd, RBI registered NBFC have joined hands to support the buyers with quick finance to make EV purchase easier.
Participation in EV Expositions	<ul style="list-style-type: none"> - 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. - Joy e-bike being the title sponsor for EV India 2022, the company showcased its entire range of marque electric two-wheelers at the EV India 2022 at India Expo Center, Greater Noida.

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:

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