



Innovations & Mobility Limited
An ISO 9001: 2015
Company

REF: WIML/BSE/PR/OCT-2022

Date: 03rd October, 2022

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 "WardWizard sells 4,261 units of electric two-wheelers; registers 70% growth in September 2022"

Kindly take the same on record and acknowledge the receipt.

Thanking you,
For Wardwizard Innovations & Mobility Limited

Sneha Shouche
Chief Financial Officer

Press Release

WardWizard sells 4,261 units of electric two-wheelers; registers 70% growth in September 2022

Vadodara, 03 October 2022: WardWizard Innovations and Mobility Ltd – India’s leading manufacturer of electric two-wheelers brand ‘Joy e-bike’, sold 4,261 units of electric two-wheelers in September 2022, registering the growth of 70%. This is almost double the growth as compared to September 2021, when the company had sold 2500 units of electric two-wheelers.

Entering the festive season with more demand for electric mobility, the company has observed a month on month growth of 146% as compared to August’22, when the company had sold 1,729 units.

Speaking on the sales performance for the month of September, **Mr. Yatin Gupte, Chairman & Managing Director, WardWizard Innovations and Mobility Ltd, said,** *“With the festive cheer around and positive customer sentiments, there is robust demand in the market. As the infrastructure for electric mobility continues to improve coupled with a better supply chain, we are witnessing high demand for our products across all our touchpoints. Backed by the festive season and the continuous need for personal mobility, we are further expecting strong retail. Solidifying our presence not only in the domestic, but even in the global markets, we have already begun sales of our electric two-wheelers in Nepal in September and exploring new opportunities in other global markets. Looking at the current market potential, we are optimistic that the market is going to sustain the momentum.”*

With the positive customer sentiments and the ease of supply chain issues, the company has clocked the sales mark of 8,448 units in Q2 of FY23, translating into a growth of 55% over Q2 of FY’22, when the company had sold 5,446 units of electric two-wheelers.

Key Highlights of Q2 FY’23	
Global Expansion	The company signed up an agreement with one of the oldest and leading Automobiles Distributor of Nepal, The Mahabir Automobiles. Operation begin from the September 2022.
Global R&D Centre	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. The company has taken this decision keeping into consideration the continuous rise in demand for electric mobility and the need to develop products holistically for enhanced safety.
Financial Partnerships	Wardwizard and Mangalam Industrial Finance Ltd, RBI registered NBFC have joined hands to support the buyers with quick finance to make EV purchase easier. Under this arrangement, Mangalam will

	provide auto loans for the high and low speed electric two-wheelers of Wardwizard.
Marketing	WardWizard unveiled its new brand campaign #BharatkaJoy with the anthem 'Saath Chalein'. Capturing the emotions of millions of Indians across different landscapes, the campaign is divided into multiple phases focussing on different layers of humanitarian connections like 'Joy of giving', 'Joy of caring', 'Joy of Celebrations' etc.
EV India 2022	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 (BSE Code: 538970) 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:

<p><u>For investor queries</u></p> <p>Ms Sneha Shouche,</p> <p>CFO</p> <p>WardWizard Innovations & Mobility Ltd</p> <p>Email: Cfo@WardWizard.in</p>	<p><u>For Media Query</u></p> <p>Mr Amit Jha: (+91) 85888 02820</p> <p>Email:</p> <p>WardWizard@adfactorspr.com</p>	<p><u>For Investor Query</u></p> <p>Sahil Shah</p> <p>Analyst</p> <p><i>KFin Technologies Private Ltd</i></p> <p><i>Email: Sahil.shah@kfintech.com</i></p> <p><i>Phone: +91-8828362795</i></p>
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