



Innovations & Mobility Limited  
An ISO 9001 : 2015 Company

**Date: 04<sup>th</sup> April, 2022**

**Ref: WIML/BSE/PRESS RELEASE/APR-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**

**Sub: Press Release**

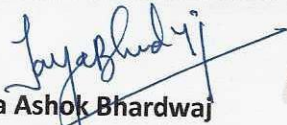
Dear Sir/Madam,

Enclosed herewith a copy of Press Release issued by the Company for, "Wardwizard registers sales of 30k units of Electric Two- Wheelers in Fy`22"

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**

  
**Jaya Ashok Bhardwaj**  
**Company Secretary and Compliance Officer**



CIN No.- L35100MH1982PLC264042

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**Corporate Office** - Survey 26/2, Opp, Pooja Farm, Sayajipura, Ajwa Road, Vadodara Gujarat - 390019, India

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**Press Release**

## **WardWizard registers sales of 30K units of electric two-wheelers in FY'22**

- Logs a record sale of 30,761 units in FY'22; 5,020 units in March'22
- Registers the growth of 702% in this fiscal and 328% YoY growth
- Crosses 5K monthly sales mark for the first time
- Order Booking as on today is for 7015 nos.

**Vadodara, 04 April 2022:** WardWizard Innovations and Mobility Ltd, manufacturers of the country's leading electric two-wheeler brand Joy e-bike closed the fiscal year (FY'22) with the highest-ever sales of 30,761 units, registering a growth of 702% amidst all the challenges. The company had sold 3,834 units of electric two-wheelers in FY'21.

Continuing with the strong sales performance with its popular range of electric two-wheelers, the company clocked sales of 5,020 units in March 2022, registering a growth of 328%, as compared to March 2021, when the company had sold 1,174 units of electric two-wheelers.

Closing the fiscal year with the blockbusting sales performance, **Mrs Sheetal Bhalerao, Chief Operations Officer, WardWizard Innovations and Mobility Ltd, said,** *“As the fastest growing EV brand, we are committed to delivering quality and advanced technology products to meet the aspirations of our customers. The continuous growth in sales is the testimony of our buyers' trust in us. In FY'23, the company will remain devoted to investing in R&D, diversifying of product portfolio, and strengthening its market presence. With the fuel prices touching the sky, we are observing another fast shift toward electric two-wheelers and are confident to create another sales benchmark.”*

In FY'22, the company achieved significant milestones in strengthening its position in the industry. It acquired 4 Million sqft of land to develop India's First-Ever Electric Vehicle Ancillary Cluster in Vadodara to promote the production of necessary raw materials locally. Expanded the annual production capacity from one lakh units to two lakh units in a single shift with the new automatic assembly line. The company further launched three new high-speed electric scooters including its first fleet management model and achieved the sales mark of 5K for the first time in March 2022.

### **Highlights of the Financial Year FY'22 (April 2021 –March 2022)**

<b>EV Ancillary Cluster</b>	- WardWizard Innovations & Mobility Ltd acquired 4 Million sqft of Land for the development of India's First Ever Electric Vehicle Ancillary Cluster in Vadodara for promoting the localisation in the EV sector.
<b>New Investments</b>	- Signed MoU with Gujarat Government with the investment of 500cr for research and development of electric vehicles in Gujarat.

<b>New Electric 2 Wheelers</b>	<ul style="list-style-type: none"> <li>- Entered into high speed scooter segment with the launch of Wolf+ and Gen Next Nanu+</li> <li>- Launched first fleet management high speed electric two wheeler ‘Del Go’</li> </ul>
<b>Sales Milestone</b>	<ul style="list-style-type: none"> <li>- Monthly dispatches crossed 5K mark (5020 units) for the first time in March 2022</li> </ul>
<b>Automatic Assembly Line</b>	<ul style="list-style-type: none"> <li>- Announced expansion of annual production capacity from one lakh units to two lakh units in a single shift with the new automatic assembly line at Vadodara manufacturing plant from October 2021.</li> </ul>
<b>Network Expansion</b>	<ul style="list-style-type: none"> <li>- Expanded its touch points from 400 to 550+ in FY’22.</li> <li>- Entered Assam market with two exclusive dealerships in Guwahati</li> <li>- Inaugurated 20 new dealerships in Gujarat</li> <li>- Inaugurated Exclusive Company owned ‘Joy E-Bike’ experience centre in Pune, Maharashtra. Moreover have plans to open 3 more exclusive experience centres in Maharashtra in near future.</li> </ul>
<b>Connected Mobility</b>	<ul style="list-style-type: none"> <li>- Launched ‘<b>JOY E-CONNECT</b>’, a cloud-based mobile application for the customers with the new era of technology to enhance their overall riding experience.</li> </ul>
<b>Marketing</b>	<ul style="list-style-type: none"> <li>- Have Collaborated with ‘The Kapil Sharma Show’ to reach the mass audience with the launch of #BachatOnTheMove campaign</li> </ul>
<b>CSR Activities</b>	<ul style="list-style-type: none"> <li>- Celebrated the world environment day with a planned plantation drive across the facility</li> </ul>
<b>Corporate</b>	<ul style="list-style-type: none"> <li>- Inaugurated new Global Headquarters in Vadodara.</li> <li>- Showcased the future plans by the company in the EV sector in ‘Wardwizard Onlook 2022’</li> </ul>

### **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:**

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