



Innovations & Mobility Limited  
An ISO 9001 : 2015 Company

REF: WIML/BSE/PR/MAY-2022

Date: 04<sup>th</sup> May, 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,

Enclosed herewith a copy of Press Release issued by the Company for WardWizard plans to set up Li-ion advance cells manufacturing unit at its electric vehicle ancillary cluster in Vadodara

Signs MoU with Singapore based Sunconnect for R&D and identification of potential partners

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



Encl: as above

CIN No.- L35100MH1982PLC264042

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## **Press Release**

# **WardWizard plans to set up Li-ion advance cells manufacturing unit at its electric vehicle ancillary cluster in Vadodara**

*Signs MoU with Singapore based SunKconnect for R&D and identification of potential partners*

**Vadodara, May 04, 2022:** Leaping to strengthen the battery infrastructure in India, WardWizard Innovations and Mobility Ltd. (BSE Code: 538970) – one of the leading manufacturers of electric two-wheeler brand ‘Joy e-bike’, signed a memorandum of understanding (MOU) with Singapore-based renewable energy management consulting firm SunKconnect. The association is aimed at facilitating a feasibility study and identification of potential partner for the manufacturing of Li-ion advance cells in India.

Under the MoU, SunKconnect will set up a committee of experienced scientists, engineers, analysts to evaluate and identify the professional partner, as well as to develop the roadmap to set up the 1GWh cell production plant at WardWizard’s electric vehicle ancillary cluster in Vadodara.

Commenting on the MoU with SunKconnect, **Mr Yatin Gupte, Managing Director, WardWizard Innovations and Mobility Ltd, said,** *“We are excited to work with SunKconnect, one of the leading global renewable energy management consulting firms. Their expertise will help us identify the right partner and establish a roadmap to set up the manufacturing unit of Li-ion advance cells at our EV ancillary cluster in 15 – 18 months. As the safety and security of our customers are paramount for us, we are integrating cutting-edge technologies to enhance the quality and promote the adoption of green mobility in the entire country.”*

Further elaborating, **Dr. Avishek Kumar, Founder, SunKconnect,** said, *“We are grateful to WardWizard for giving us the opportunity to become the part of this EV transition and support the brand in development of battery infrastructure in India. Electric Vehicles are the future, and their success depends on the high grade material and advanced battery management system. Under the MoU, we will work with WardWizard to identify the partner equipped with the latest technology and high standards to manufacture Li-ion advanced cells. Our team will be developing a feasible plan and drafting standard norms for the manufacture of quality batteries for Joy e-bike’s products.”*

SunKconnect will also identify leading testing and certification agencies to set up a centre of excellence for battery testing at WardWizard Premises which will draft a high standard quality specification for batteries. It will further draft standard norms for batteries to ensure quality and reliability for Joy e-bike's range of models.

### **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.

#### **About Sunconnect Pte Ltd**

Sunconnect is a Singapore based premier renewable energy consultancy firm. The company works exclusively with system owners, IPPs, developers, EPC players and manufacture ring firms in making significant and long-lasting improvements to their systems, products and processes. Sunconnect experience workforce includes engineers, research scientists, lead auditors and energy policy analysts who work closely with clients to deliver cutting edge technological solutions that enhances the bankability of the renewable energy projects. Their team has cumulative experience of over twenty years within the renewable energy field, including the areas of solar PV and Energy storage technology production, manufacturing, quality assessment and systems deployment.

#### **Contact details:**

<p><b><u>For investor queries</u></b> Ms Sneha Shouche, CFO WardWizard Innovations &amp; Mobility Ltd Email: <a href="mailto:Cfo@WardWizard.in">Cfo@WardWizard.in</a></p>	<p><b><u>For further information</u></b> Mr Sarthak Bajpai: (+91) 7905790259 Email: <a href="mailto:WardWizard@adfactorspr.com">WardWizard@adfactorspr.com</a></p>	<p><b><u>For Investor Query</u></b> Sahil Shah Analyst KFin Technologies Private Ltd Email – <a href="mailto:Sahil.shah@kfintech.com">Sahil.shah@kfintech.com</a> Phone: +91-8828362795</p>
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