

Date: 05th January, 2024

To,
Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001

BSE Scrip Code: 538970

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Sub: Press Release

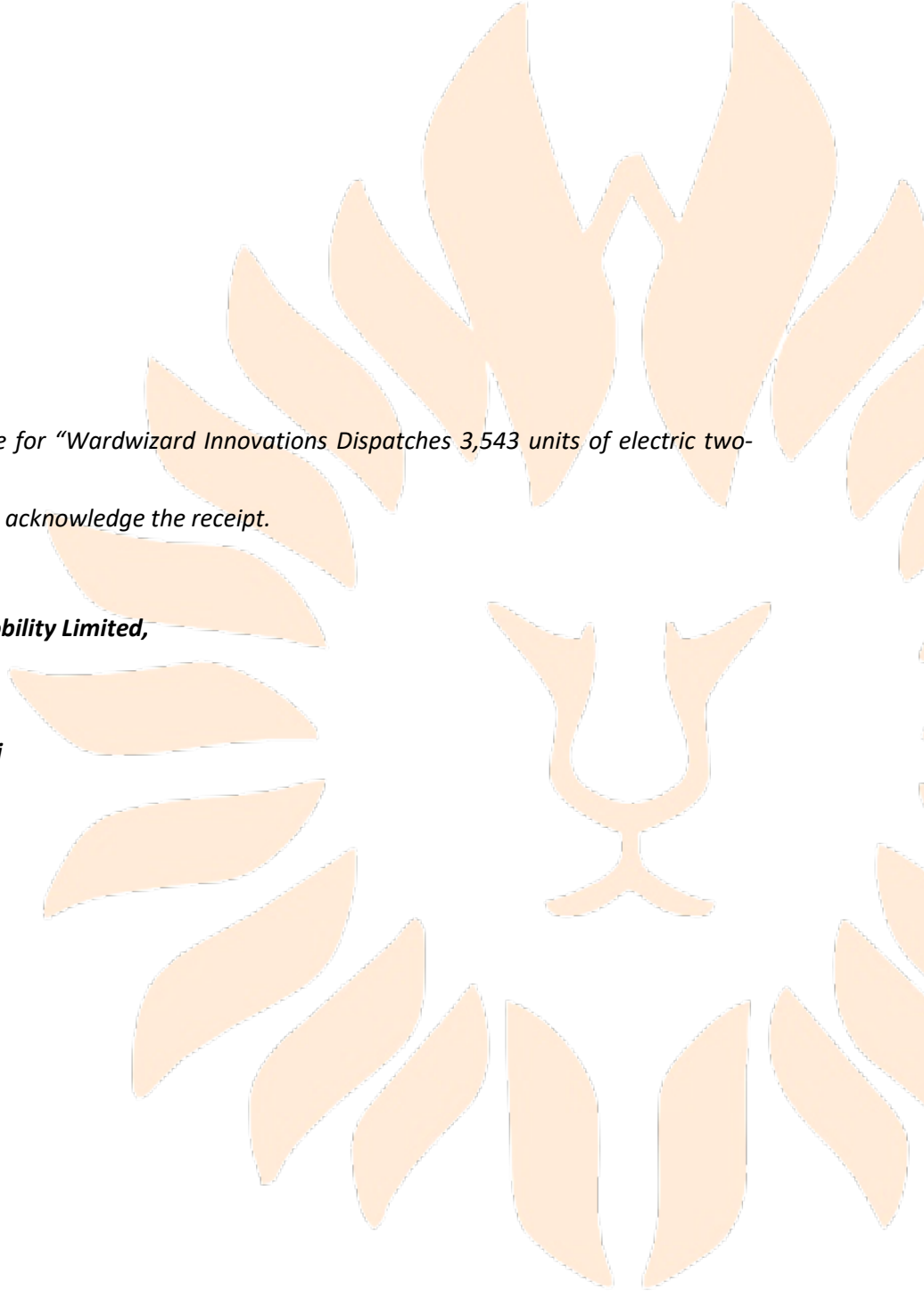
Dear Sir/Madam,

We hereby enclose a Press Release for “Wardwizard Innovations Dispatches 3,543 units of electric two-wheelers in December 2023.”

Kindly take the same on record and acknowledge the receipt.

Thanking you,
For Wardwizard Innovations & Mobility Limited,

Deepakkumar Mineshkumar Doshi
Chief Financial Officer



Wardwizard Innovations Dispatches 3,543 units of electric two-wheelers in December 2023

Vadodara, 5 January 2024: Wardwizard Innovations & Mobility Limited, a leading manufacturer of electric vehicles under the brand 'Joy e-bike,' dispatched **3,543 units of electric two-wheelers** in December 2023.

This represents a 38% growth compared to the company's sales in November 2023, when it sold 2,563 units of electric two-wheelers.

It is noteworthy that the company has sold a whopping 23,926 units of electric two-wheelers in CY 2023 (Jan – Dec 2023).

Led by the strong demand for its products and with a vast presence across the country, the company also sold more than 17,000 units (17,919) of electric two-wheelers in the first three quarters of this financial year (April- December 2023).

The company is all set to showcase its new product line-up during the upcoming Vibrant Gujarat Business Summit in January 2024. The brand will showcase its concept two and three-wheelers catering to both personal and commercial mobility spaces. Visitors can experience Wardwizard's technology at Mahatma Mandir, Gandhinagar, Stall No. P1 and P2A, Hall No. 2.

Highlights of the Calendar Year (January – December 2023)

<p>Participation in Auto Expo 2023</p> <p>Launch of High Speed Electric Two-wheeler Mihos & First Electric Three-wheeler Joy E Rik</p>	<ul style="list-style-type: none"> - The company participated in one of the marquee event of Automobile Industry, Auto Expo 2023. - The Company displayed the entire range of electric two-wheelers at the expo. - The company also launched High Speed Electric Two-wheeler Mihos & First Electric Three-wheeler Joy E Rik during the Expo. - Commenced the deliveries of electric two-wheeler MIHOS and electric three-wheeler Joy e-rik from 19th April 2023, in the phased manner across Gujarat and Maharashtra.
<p>New Distribution Channel / Network Expansion</p>	<ul style="list-style-type: none"> - The Company on the move to establish 150 'Distributor Showrooms' at the district level in order to cement its relationships with Taluka-level Dealers. Further, these showrooms will ensure efficient supply chain management for the distributors and dealers, and increase the ease of getting vehicles along with providing services to customers.

	<ul style="list-style-type: none"> - - The company Strengthens Distribution Network Inaugurates 100+ Distributor Showrooms till December 2023
<p>MoU of Rs 2000 cr. with Gujarat Govt to develop EV Ancillary Cluster in Gujarat</p>	<ul style="list-style-type: none"> - Wardwizard Innovations has signed a Memorandum of Understanding (MOU) with the Government of Gujarat to invest Rs. 2,000 crores in the development of an Electric Vehicle Ancillary Cluster by 2024. - This agreement is geared towards fostering the growth of the electric vehicle industry and aligning with the government's vision of enhancing green mobility within the state.
<p>Joy e-bike Collaborates with A&S Power</p>	<ul style="list-style-type: none"> - The brand took a significant step towards establishing its EV Ancillary Cluster by signing a long-term Original Equipment Manufacturer (OEM) agreement with A&S Power, a renowned technology provider. This partnership focuses on advancing Next-Generation Li-ion cell technology, contributing to the creation of India's first EV Ancillary Cluster in Gujarat.
<p>Global Partnerships for Electric Vehicle Manufacturing</p>	<ul style="list-style-type: none"> - Wardwizard Innovations signs MoU with US-based Triton EV. Under the five-year proposed strategic alliance, Triton EV has selected WMIL as its manufacturing partner for battery-operated trucks for India and the UAE - Additionally, Wardwizard will expand its manufacturing capabilities to produce two and three-wheelers for Triton EV. - Wardwizard Innovations & Mobility Limited and BEEAH Group – Sharjah - UAE, signed a Strategic Collaboration to manufacture electric vehicles and promote sustainable environmental practices in GCC countries and African nations. As a part of this strategic alliance, WIML and BEEAH Group will conduct technical and commercial feasibility studies for the production of two-wheelers, three-wheelers, and battery-operated trucks, both small and large, in the UAE.
<p>EV Centre of Excellence</p>	<ul style="list-style-type: none"> - Signed a Memorandum of Understanding (MoU) with the Dogra Regiment and established the Wardwizard's EV Centre of Excellence

	at Dogra Regimental Centre, Ayodhya Cantt in Faizabad, Uttar Pradesh. This initiative aims to facilitate skill development and create employment opportunities in the EV industry for 'Agniveers' and retired army personnel by providing training in various segments of this industry.
Partnership With Gramin Sevikas & UNDP	<ul style="list-style-type: none"> - 'Joy e-bike' partnered with Gramin Sevikas, the Jharkhand Government, Airport Authority of India, and UNDP for the "Resilience Building of Communities around Birsa Munda Airport, Ranchi" project. They handed over 200 Wolf low-speed electric scooters to Gramin Sevikas today in the presence of Shri Sanjay Seth, Member of Parliament, Ranchi, to empower these communities.
Marketing & Branding	<ul style="list-style-type: none"> - On boarded the famous Bollywood duo, Saif Ali Khan and Kareena Kapoor Khan as its brand ambassadors. - 'Joy e-bike' proudly sponsors the India Tour of Ireland 2023, now known as the 'Joy e-bike Cup.' They will also showcase their 'Made in India' electric two-wheeler, 'Mihos,' at the Malahide Cricket Club Ground in Dublin.

About Wardwizard Innovations & Mobility Limited

Wardwizard Innovations & Mobility Limited 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 400+ cities across India and aspires to boost this number throughout the country.

Contact details:

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