



Innovations & Mobility Limited
An ISO 9001: 2015 Company

Date: 07th February, 2023

REF: WIML/BSE/PR/FEB-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 Innovations & Mobility's 9M FY23 revenues increased by 82.42%."

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

Email id - compliance@wardwizard.in | **Website -** www.wardwizard.in | **Compliance No. -** +91 9727755083 | **HQ Number:** 02668352000

Wardwizard Innovations & Mobility's 9M FY23 revenues increased by 82.42%

- **Consolidated EBITDA for 9M FY23 at ₹ 14.44 crore; a 71.82% YoY growth**
- **Consolidated PAT for 9M FY23 at ₹7.92 crore; a 52.31% YoY growth**
- Total Revenue at revenue at Rs. 69.82 crores in Q3FY'23 vs Rs. 58.30 crores in Q3FY'22
- PAT at Rs.3.36 crores in Q3FY'23 vs Rs. 2.87 crores in Q3FY'22
- EBITDA at Rs. Rs.6.20 crores in Q3FY'23 VS Rs. 4.52 crore in Q3FY'22
- **Sold 13,778 units** of electric two-wheelers in Q3FY'23 vs 10,005 units in Q3FY'22

Vadodara February 7th, 2023 – Wardwizard Innovations & Mobility Limited (BSE Code: 538970), a leading auto manufacturing company in the EV segment, has announced its unaudited Financial Results for the Q3& 9M FY23.

Consolidated Financials at a Glance:

Q3 FY23:

Particulars (₹ crore)	Q3 FY23	Q3 FY22	YoY Change
Total Revenues	69.83	58.3	↑ 19.78%
EBITDA	6.20	4.52	↑ 37.17%
EBITDA (%)	8.88%	7.75%	↑ 112.57 bps
PAT	3.35	2.87	↑ 16.72%
EPS (Rs)	0.13	0.11	↑ 18.19%

9M FY23:

Particulars (₹ crore)	9M FY23	9M FY22	YoY Change
Total Revenues	188.53	103.35	↑ 82.42%
EBITDA	14.45	8.41	↑ 71.82%
EBITDA (%)	7.66%	8.14%	↓ 47.28 bps
PAT	7.92	5.20	↑ 52.31%
EPS (Rs)	0.31	0.20	↑ 55.00%

Commenting on the performance of Q3 FY'23, **Mr Yatin Gupte, Chairman & Managing Director, Wardwizard Innovations & Mobility Ltd. Said**, "We are quite delighted by the increasing demand of showcasing the steady shift towards electric mobility. Our robust product portfolio and consistent result oriented efforts to increase our market share in the EV Space have supported to *achieve another sales milestone in this quarter*. We are leading this change from the forefront and the strong performance bears testimony to the trust of our buyers. We have received a great response for our new electric two wheelers MIHOS at the Auto Expo 2023, further transitioning into bookings. Seeing the current market momentum and our new product launches, particularly electric two-wheelers, we are confident of achieving new milestones."

Key Highlights of Q3 FY'2022-23	
New Investments	- 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.
Sales Milestone	- Monthly dispatches crossed 7K mark (7123 units) for the first time in November 2022
Marketing	- 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
Corporate	- 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.

About Wardwizard Innovations & Mobility Limited:

Wardwizard Innovations & Mobility Ltd is a leading auto manufacturing company in the 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 55 major cities across India and aspires to boost this number throughout the country.

Disclaimer:

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

<p><i><u>For investor queries</u></i></p> <p>Mr Deepak Doshi</p> <p>WardWizard Innovations & Mobility Ltd</p> <p>Email: cfo@wardwizard.in</p>	<p><i><u>For Media Query</u></i></p> <p>Mrs Sneha Shouche</p> <p>Wardwizard Innovations & Mobility Limited</p> <p>Email: Sneha@wardwizard.in</p>	<p><i><u>For Investor Query</u></i></p> <p>Vivek Jain</p> <p>Account Manager</p> <p><i>KFin Technologies Private Ltd</i></p> <p>Email: vivek.jain@kfintech.com</p> <p>Phone: +91 8928791740</p>
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