

Date: 10th January, 2024

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

BSE Scrip Code: 538970

Script ID: WARDINMOBI

Sub: Press Release

Dear Sir/Madam,

*We hereby enclose a Press Release for “**Wardwizard Innovations & Mobility Limited Unveils 6 Concept Models of Electric Vehicles at the 10th Edition of Vibrant Gujarat Global Summit Previews the Vision of Future Mobility with Hydrogen-Based Fuel Cell Technology**”*

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

Press Release

Wardwizard Innovations & Mobility Limited Unveils 6 Concept Models of Electric Vehicles at the 10th Edition of Vibrant Gujarat Global Summit

Previews the Vision of Future Mobility with Hydrogen-Based Fuel Cell Technology

- Showcases concepts of Two High-Speed Electric Scooters
- Strengthening the segment of commercial electric vehicle (EV) ahead; showcases the concepts of electric Golf Cart (6 seater), Garbage Vehicle, E-Cart and E-Loader Vehicle
- Showcases EV Ancillary Cluster Model with in-house manufacturing capabilities of essential EV Components (Assembly Line, Motor, Controller, Battery Pack, Cells etc.)

Gandhinagar, 10 January 2024: Accelerating the growth of electric vehicles (EVs) in India, Wardwizard Innovations & Mobility Ltd., one of India's leading manufacturers of electric vehicles showcases concepts across electric two-wheeler segment under the brand name "Joy e-bike" and electric commercial vehicles segment under the banner of "Joy e-rik", at the 10th Edition of Vibrant Gujarat Global Summit.

Presenting the vision to expand its EV model line-up with technological advancements and innovations, the company showcased the concept models of two High-Speed Electric Scooters along with the concept models of four Electric Commercial Vehicles: **Golf Cart (6 seater), Garbage Vehicle, E-Cart and E-Loader Vehicle.**

Notching up the excitement at the summit, the company unveiled the next-gen hydrogen fuel cell and electrolyzer technology. Demonstrating the technology further, the company showcased the Hydrogen-based Fuel Cell Powered Scooter prototype, marking a pioneering venture into alternative cell chemistry. The concept underscored Wardwizard's commitment to innovate and actively progress the hydrogen technology to redefine the landscape of clean and efficient mobility in India and across the world

Currently in the R&D stage, the concept of Hydrogen based fuel cell signifies an important step towards the future to cater the needs of next-generation users. The technology when fully developed will be utilized across varied segments, including the utility vehicles. This initiative is part of a collaboration with Triton EV, highlighting a joint effort to push the boundaries of innovation in the electric vehicle sector.

Speaking at the Summit and outlining company's future plans, **Mr. Yatin Gupte, Chairman & Managing Director, Wardwizard Innovations & Mobility Ltd**, said, *"We are grateful to the Government of Gujarat for presenting us with the opportunity to showcase our vision in furthering sustainable mobility in the country and thereby strengthening India's role as a global*



leader in the space. With initiatives like Vibrant Gujarat Global Summit, the State Government is leading the transformation in sustainable mobility in India. Joy e-bike is keenly committed to providing safe and convenient electric mobility solutions, making EVs accessible for everyone. In coming years, EVs will become a necessity rather than an option. Innovation is our biggest strength, and as these EVs enter production, we believe that these concept EVs will revolutionize the segment. We are confident that these models will help in fulfilling customer demand along with giving them superlative experience of comfort and safe mobility. It gives us immense pleasure in introducing the concept of hydrogen based fuel cell technology that showcases our R&D capabilities and commitment to a sustainable world.”

Noteworthy, the company’s recent partnership with A&S Power also focuses on advancing Next-Generation Li-ion cell technology and further manufacturing of GAJA Cells. These technological advancements will be showcased alongside other concepts during the summit

Under the recently inked INR 2000 crore Memorandum of Understanding (MoU) with the Government of Gujarat, Wardwizard made substantial investments across critical areas. This included extensive research and development of electric two and three-wheelers, the establishment of a motor assembly at Vadodara's facility, Li-ion Cell production, and the development of ancillaries for raw material manufacturing. This strategic initiative was anticipated to generate over 5,000 employment opportunities within the state, making a significant impact on both the electric mobility sector and the regional job market.

About Wardwizard Innovations & Mobility Limited

Wardwizard Innovations & Mobility Ltd. 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:

<u>For Investor Queries</u>	<u>For Media Queries</u>
Mr Deepak Doshi: : (+91) 7779043241	Mr Amit Jha: (+91) 85888 02820
Wardwizard Innovations & Mobility Ltd	Email: Wardwizard@adfactorspr.com
Email: cfo@wardwizard.in	