



Innovations & Mobility Limited
An ISO 9001 : 2015 Company

Date: 14th March, 2022

Ref: WIML/BSE/ PRESS RELEASE /MAR-2022

To
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001.

Scrp Code: 538970
Script ID: WARDINMOBI

Ref: - Wardwizard Innovations & Mobility Limited

Sub: Press Release

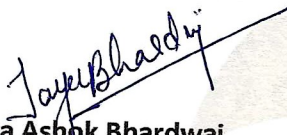
Dear Sir/Madam,

Enclosed herewith a copy of Press Release issued by the Company for, "Wardwizard outlines bullish FY 2022-23 expansion vision to strengthen the Indian EV Ecosystem"

Press Release will also be available on the Company's 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

Registered Office Address - 401, Floor- 4, 23/25, Dhun Building, Janmabhoomi Marg, Horniman Circle, Fort, Mumbai - 400001 (Maharashtra), India

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

Press Release

WardWizard outlines bullish FY 2022-23 expansion vision to strengthen the Indian EV Ecosystem

- More than 5000 Jobs to be created in FY23.
- Dealership network expansion – To Strengthen its presence with more than 1500 Joy E-Bike dealerships in FY'23
- Reducing carbon emissions by 4 million kg, Equivalent to 20cr. Trees.
- Industry Partnerships with Universities and Colleges across India.

Vadodara, 14 March 2022: WardWizard, manufacturer of the country's one of the leading electric two-wheeler brand Joy e-bike, announced the plan for coming FY'2022-23. With its sales soaring high, it has put forward a vision for the Indian EV market on its Inception Day.

Considering the growing demand for EVs, Wardwizard plans to gear up for the next fiscal. Focussing on the growth parameters, it has aggressive plans for the upscaling of the industry.

Job creation will be a substantial focus area for Wardwizard. The development of the EV ancillary cluster in Vadodara, Gujarat, will generate more than 5000 jobs. EV Ancillary cluster will comprise of the state of the art manufacturing units for EV components.

Focussing on the mass reach in the Indian market network expansion will be the next big step for the EV manufacturer. Wardwizard has plans to develop more than 1500 Joy E-Bike dealerships targeting significant markets across India.

Earnestly improving green mobility solutions, the company is striving to reduce carbon emissions by 4 million kg which is equivalent to 20 cr. trees. With the increasing demand for EVs, Wardwizard is confident about the positive growth of the industry.

Wardwizard is looking forward to the industry partnerships with the top universities across India. In line with the vision of National Education Policy 2021, Wardwizard will help students with professional industrial training. This step will give rise to 50,000 young EV engineers in India who would take the industry to greater heights.

Commenting on Vision 2023, **Mr Yatin Gupte, Chairman & Managing Director, Wardwizard Innovations & Mobility Ltd, said,** *“We are one of the first few manufacturers to focus on the next-generation mobility solutions. We are ushering in the era of sustainable mobility with the concept of FAR- Feasibility, Availability and Responsibility. As we are growing exponentially, we are setting new targets for ourselves. We are in an expansion mode across India. With vision-FY'23, we plan to aggressively expand our reach through a web of dealership networks across India. We are inclined towards the strengthening of EV ecosystem to create more jobs in the industry and we are upbeat about our tri-vertical approach for the growth of green mobility across the nation.”*

Key Highlights of FY'22	
Highest Ever Monthly Sales	- Wardwizard registered a record sale of 4,450 units of electric two-wheelers in February 2022.
New Models	- Entered into high-speed scooter segment with the launch of new Wolf+ and Gen Next Nanu+ - Launched its first fleet management high-speed electric two-wheelers ' Del Go '
Corporate	- Showcased the plans and development achieved by the company in the EV sector in ' Wardwizard Onlook 2022 ' - Inaugurated new Global Headquarters in Vadodara. - WardWizard Innovations & Mobility Ltd acquired 4 Million sqft of Land to Develop India's First-Ever Electric Vehicle Ancillary Cluster in Vadodara
New Automatic Assembly Line	- 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.
New Investments	- Signed MoU with Gujarat Government with the investment of 500cr for research and development of electric vehicles in Gujarat.
Network Expansion	- Announced to expand its touchpoints from 400 at present to 750 by the end of this financial year. - Entered Assam market with two exclusive dealerships in Guwahati - Inaugurated 20 new dealerships in Gujarat - Inaugurated an exclusive company-owned 'Joy E-Bike' experience centre in Pune, Maharashtra. Plans to open three more exclusive experience centres in Maharashtra soon.
Connected Mobility	- Launched ' JOY E-CONNECT ', a cloud-based mobile application for the customers with the new era of technology to enhance their overall riding experience.
Marketing	- Have Collaborated with 'The Kapil Sharma Show' to reach the mass audience with the launch of the #BachatOnTheMove campaign
CSR Activities	- Celebrated world environment day with a planned plantation drive across the facility

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