



Innovations & Mobility Limited  
(Formerly known as Manvijay  
Development Co. Ltd.)  
An ISO 9001 : 2015 Company

Date: 17<sup>th</sup> January, 2022

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

**To**

**Department of Corporate Services,  
BSE Limited**

Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai-400 001.

Scrip Code: 538970

**Script ID: WARDINMOBI**

Ref: - Wardwizard Innovations & Mobility Limited (Formerly known as Manvijay Development Company Ltd).

Sub: **Press Release** – Standalone Un-Audited Financial Results for the quarter and Nine Months ended December, 31<sup>st</sup> 2021.

Dear Sir/Madam,

Enclosed herewith a copy of Press Release issued by the Company for Standalone Un-Audited financial results for the quarter and nine months ended December, 31<sup>st</sup> 2021.

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  
(Formerly known as Manvijay Development Company Ltd)**

**Sneha Shouche  
Executive Director & CFO**



Encl: As above

## **Press Release**

# **Wardwizard Innovations & Mobility Ltd registers Preeminent Revenue growth of 392% Y-oY in Q3 FY'22**

## **Revenue Growth of 73.7% Q-o-Q in Q3 FY'22**

## **Sales Crossed more than 10k unit in Q3 FY'22**

- **HIGHEST** ever revenue at Rs. 58.3 crore in Q3FY'22 vs Rs.11.85 crore in Q3 FY'21.
- **HIGHEST** ever EBITDA at Rs. 4.52 crore in Q3FY'22 vs Rs. 86.94 lakh in Q3 FY'21.
- **HIGHEST** ever PAT at Rs. 2.86 crore in Q3FY'22 vs 74.02 lakh in Q3 FY'21.
- **More than 10k units** of electric scooters and motorcycles sold in Q3FY'22 vs 1324 units in Q3 FY'21.

**Vadodara, January 17<sup>th</sup>, 2022:** Wardwizard Innovations and Mobility Ltd (BSE Code: 538970), one of the leading manufacturers of electric two-wheeler 'Joy E-bike', announced its financial results for the third quarter (October - December 2021) of FY'22.

Clocking the highest ever numbers in this quarter, the company clocked a revenue of more than **Rs. 58.3 crore in Q3 FY'22** compared to Rs.11.85 crore in Q3 FY'21, observing a growth of more than 392%.

Observing an uprick in demand for electric two wheelers across the country majorly driven by low speed models, the company has achieved a **sales mark of 10,005 units in this quarter**, registering a **growth of more than 656%** compared to the Q3 of FY 2020-21, where the sales stood at 1324 units.

**Commenting on the performance of Q3 FY'22, Ms. Sneha Shouche, Chief Financial Officer-Wardwizard Innovations & Mobility Ltd said** *"Encouraged by the green mobility revolution in the country, EVs are becoming the preferred mobility solution for many new riders. As people are showing an inclination towards electric two-wheelers to meet their mobility needs, we are observing an uptick in demand across all our touchpoints.*

*The supply chain is under immense pressure with the growing demand for electric vehicles, especially two-wheelers. To meet this demand, we are further investing in instituting first its kind EV Ancillary in India which will be based in Vadodara, Gujarat. The investment would help in accelerating growth in the segment and boost the 'Make-in-India' vision while promoting local vendors during this electric mobility revolution."*

<b>Key Highlights of Q3 FY'22</b>	
<b>MOU With Gujarat Government</b>	Announces investment of INR500 crores to facilitate the growth of Electric Vehicle Industry creating Electric Vehicle Ancillary Cluster
<b>Sales Milestone</b>	Records highest ever sales of units in Dec 2021
<b>Corporate</b>	Inaugurated new Global Headquarters in Vadodara.
<b>Marketing</b>	Entered into a collaboration with 'The Kapil Sharma Show' to reach the mass audience with the launch of the #BachatOnTheMove campaign

#### **About Wardwizard Innovations & Mobility Limited:**

Wardwizard Innovations & Mobility Ltd is one of the leading auto manufacturing company in the Electric Vehicle (EV) segment under the brand name Joy e-bike. Being the 1st listed entity on BSE in Electric Vehicle manufacturing it's mainly focused on the growing potential in the India's EV segment to provide clean and greener alternatives to the existing usage of mobility which is 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.. Its footprints are spread across in excess of 25 major cities across India and aspire to growth this number by length and breath.

#### **Contact Details**

<b>For Investor Query</b>  <b>Ms. Sneha Shouche</b>  <b>ED &amp; CFO</b>  <b>WardWizard Innovations &amp; Mobility Ltd</b>  <b>Email: <a href="mailto:Cfo@wardwizard.in">Cfo@wardwizard.in</a></b>	<b>For Investor Query</b>  <b>Sherwin Fernandes</b>  <b>Analyst</b>  <b>KFin Technologies Private Ltd</b>  <b>Email: <a href="mailto:Sherwin.fernandes@kfintech.com">Sherwin.fernandes@kfintech.com</a></b>  <b>Phone: +91-9833456546</b>	<b>For Further Information</b>   <b>Mr. Amit Jha: (+91) 85888 02820;</b> <b>Email Id - <a href="mailto:wardwizard@adfactorspr.com">wardwizard@adfactorspr.com</a></b>
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**Note:** Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. WardWizard Innovations & Mobility Ltd. 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.