

REF: WIML/BSE/PR/AUGUST-2023

**Date: 21<sup>st</sup> August, 2023**

**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 leaps ahead in the EV Ancillary Cluster Vision with Next-Gen Cell Tech Partnership.”

Kindly take the same on record and acknowledge the receipt.

**Thanking you,**  
**For Wardwizard Innovations & Mobility Limited,**

**Yatin Sanjay Gupte**  
**Managing Director**  
**DIN: 07261150**

Press Release

**Wardwizard leaps ahead in the EV Ancillary Cluster Vision with Next-Gen Cell Tech Partnership**

**Vadodara, 21<sup>st</sup> August, 2023:** Wardwizard Innovations and Mobility Ltd., a pioneering electric vehicle manufacturer in India under the brand 'Joy e-bike', has taken a progressive step in the vision of establishing its EV Ancillary Cluster by signing a long-term Original Equipment Manufacturer (OEM) agreement with A&S Power, a renowned technology provider. This strategic partnership aims to drive research, innovation, and development of cutting-edge Next-Generation Li-ion cell technology and shall play a pivotal role in making Joy e-bike the home to India's first EV Ancillary Cluster in Gujarat.

These developments exemplify the company's constant efforts to enhance product offerings for its customers and advancing its vision of establishing an EV Ancillary .This strategic advancement is in harmony with the establishment of Wardwizard Global Pte Ltd., the R&D Centre of Excellence in Singapore. Furthermore, a notable milestone of this journey has also been the commencement of 1GWh capacity, as a part of the Phase I development of EV Ancillary Cluster and in line with fulfilling the larger vision of sustainable EV manufacturing in India.

Wardwizard Cells has successfully achieved the coveted Bureau of Indian Standards (BIS) certification for Li-ion cells manufactured at their state-of-the-art production factory, demonstrating their dedication to excellence. Following thorough in-house testing for BIS certification, Wardwizard has adopted a new configuration for cells and its electrochemical properties are more promising with a higher absolute capacity and a lesser deterioration than others over long-term cycling. This certification recognises Wardwizard's Li-ion cells for its superior quality, dependability, and adherence to industry-leading standards.

This collaboration will be extended further for ongoing research and development, as well as joint technological innovation at the Wardwizard's Global advanced Li-ion cell Research Centre in Singapore. This collaboration will also focus on increasing the production capacity and simplifying the efficient supply of high quality next-gen Li-ion cells. A&S Power will also give technical help in the establishment of a collaborative production line, allowing Wardwizard to expand its manufacturing capabilities in India.

**Mr Yatin Gupte, Chairman & Managing Director, Wardwizard Innovations & Mobility Ltd .** Shared his insights on the collaboration, stating, *"Our alliance with A&S Power marks a significant milestone in our mission to drive innovation and propel technological advancements in the electric vehicle industry. With our combined expertise and shared vision, we are confident to unveil new possibilities and accelerate our research endeavours, thus revolutionizing the landscape of electric vehicles in India and redefining the fabric of Li-ion cell technology. This collaboration brings us a step near to setting up the EV Ancillary Cluster in Gujarat, providing sustainable mobility solutions and shaping a greener tomorrow."*

The collaboration between Ward wizard & A&S demonstrates a shared commitment to revolutionizing the energy storage landscape while solidifying India's position as a leader in sustainable mobility solutions. With cutting-edge research, technological innovation, and expanded production capacity, Wardwizard is poised to meet the surging demand for electric

vehicles while advancing towards its vision of establishing an EV Ancillary Cluster and propelling the industry to new heights.



### **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 55 major cities across India and aspires to boost this number throughout the country.

#### Contact details:

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