



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

Date: 24th 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

Dear Sir/Madam,

Enclosed herewith a copy of Press Release issued by the Company for "WardWizard Innovations & Mobility Ltd jointly with its Promoters & Promoters' Group acquire 4 Million sqft of Land to Develop India's First Ever Electric Vehicle Ancillary Cluster in Vadodara"

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
(Formerly known as Manvijay Development Company Ltd)**

**Sneha Shouche
Executive Director & CFO**

Encl: As above



Press Release

WardWizard Innovations & Mobility Ltd jointly with its Promoters & Promoters' Group acquire 4 Million sqft of Land to Develop India's First Ever Electric Vehicle Ancillary Cluster in Vadodara

- *Providing free land, Infrastructure, electricity & manpower.*
- *Received six LOI (Letter of intent) for ancillary partners & JV's (Joint Ventures)*
- *More than 6,000 jobs will be created*
- *Manufacturing of required materials to develop locally and at one address*
- *Construction and development to begin from February 2022*

Vadodara, 24 January, 2022: As a part of MOU signed with the Government of Gujarat for the amount of 500 Cr , WardWizard Innovations and Mobility Ltd (BSE Code: 538970) – jointly with its Promoters & Promoters' Group acquired 4 Million sqft of land with possession via MOU & Agreement for Sale in Vadodara for the development of electric vehicle (EV) ancillary project. The investment to shape Indian EV industry is in accordance with the MoU signed with the Government of Gujarat in December 2021.

The project aims to provide a unique solution to localize and strengthen the supply chain of raw materials for EV manufacturing. The development of the EV ancillary cluster will begin from the month of February 2022 in a phased manner. The ancillary will foster the growth of the EV industry with the manufacturing of essential components like, electric-motor, chassis, steel parts, lithium-ion cell manufacturing unit, lithium-ion battery assembly unit, chargers, controllers, R&D centre, production for electronic components, etc. Considering the size of the ancillary, it is expected to generate additional more 6000 jobs in the state.

The land will also be utilized for the production of high-speed electric two-wheelers, electric three-wheelers (passenger segment), and R&D of electric four-wheeler as well as other future projects. The location of ancillary cluster enjoys healthy transport connectivity as it is located on Vadodara-Ahmedabad highway. It will be 02hrs from Ahmedabad; 08hrs from Mumbai; 20 minutes from Vadodara airport.

Speaking on the new development of the company, **Mr Yatin Gupte, Chairman & Managing Director, Wardwizard Innovations & Mobility Ltd.,** said, *“We are grateful to the Government of India & Government of Gujarat for providing the opportunity and supporting the first-of-its-kind initiative that encourages collaboration and holistic development of the EV industry. Through the EV cluster program, we aim to strengthen the demand-supply chain of raw materials to reduce the dependency on import of essential components and provide cost benefits to the customers for the rapid adoption of electric mobility in the country. The company has already received a letter of intent from six companies and shall be adding more from the national and international markets, where we will be providing them with free land, infrastructure, electricity & manpower”*

EV Ancillary is a unique concept and a solution by WardWizard Innovations and Mobility Ltd., to eliminate the ongoing challenges of raw materials supply for electric vehicle manufacturing in the country.

As per the concept, the manufacturing partners will be invited to set up their production units for developing ancillaries under one roof to manufacture essential components. WardWizard will provide assistance from manufacturing the products to maintaining a supply-chain process. WardWizard will be supporting them by providing ultra-modern facilities including land, human resource and other essential resources.

EV Ancillary will facilitate the growth of the EV industry by reducing the dependency on imports for the supply chain. It will further benefit from the constant availability of raw materials at competitive pricing and bringing down the logistic cost and operations. The partners are further benefited by supplying the raw material to other OEMs of the industry.

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:

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