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

BSE Scrip Code: 538970

Scrip ID: WARDINMOBI

Sub: Press Release of Wardwizard Innovations & Mobility Limited.

We hereby enclose a Press Release for “Rights Issue to Support Execution of First lot of Dispatch under USD 1.29 Billion Electric Vehicle Agreement from the Philippines”.

Kindly take the same on record and acknowledge the receipt.

Thanking you,
For WARDWIZARD INNOVATIONS & MOBILITY LIMITED

DEEPAKKUMAR MINESHKUMAR DOSHI
CHIEF FINANCIAL OFFICER

Press Release

Rights Issue to Support Execution of First lot of Dispatch under USD 1.29 Billion Electric Vehicle Agreement from the Philippines

Vadodara, September 25, 2025: Wardwizard Innovations & Mobility Ltd. one of the leading electric vehicle manufacturers has announced a Rights Issue. The proceeds will be strategically utilized to execute the first lot of dispatch under its USD 1.29 billion Electric Vehicle agreement with the Philippines.

As part of its pre-order process, the company dispatched prototype vehicles for testing last year and has subsequently received delivery timelines for an order of 4,500 units, including electric two-wheelers, three-wheelers, and four-wheelers. Valued at approximately USD 30.6 million, the deliveries are scheduled to be completed by June 2026.

Mr. Yatin Gupte, Chairman and Managing Director of Wardwizard Innovations & Mobility Limited, expressed, *“The Rights Issue represents a pivotal step toward executing the initial dispatch order from the Philippines and sets the foundation for future growth. Alongside this, The Company is proactively evaluating additional equity and debt funding options to secure substantial and sustainable funds for the fulfillment of this order, ensuring a strong capital base that supports long-term growth and operational resilience. This strategic infusion will position us to meet delivery commitments, and capture emerging opportunities while consistently upholding the highest standards of quality and timeliness.”*

The proceeds from the Rights Issue will be dedicated to adhering to the delivery timelines specified in the Purchase Order, enabling the Company to maintain its quality standards while ensuring on-time execution of the order.

About Wardwizard Innovations & Mobility Limited

Wardwizard Innovations & Mobility Limited is one of India’s leading auto manufacturing companies in the Electric Vehicle (EV) segment under the brand name Joy e-bike and Joy e-rik. 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:

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