



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

REF: WIML/BSE/PR/SEP-2021

Date: 27th September, 2021

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

BSE Scrip Code: 538970

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

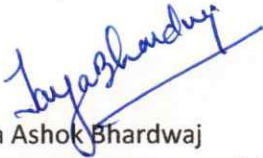
Sub: Press Release

Dear Sir/Madam,

We hereby enclose a press release "WardWizard Innovations & Mobility Ltd. to double the production capacity by October 2021."

Kindly take the same on record and acknowledge the receipt.

Thanking you,
For Wardwizard Innovations & Mobility Limited
(Formerly known as Manvijay Development Company Ltd)


Jaya Ashok Bhardwaj
(Company Secretary and Compliance Officer)



Encl : as above

CIN NO. - L35100MH1982PLC264042

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

Corporate Office - C-222, GIDC Makarpura Industrial Estate, Vadodara - 390010, Gujarat, India

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Press Release

WardWizard Innovations & Mobility Ltd. to double the production capacity by October 2021

Expecting the highest ever sales in festive season

Vadodara, September 27, 2021: WardWizard Innovations and Mobility Ltd. (BSE Code: 538970)– leading manufacturer of electric two-wheeler brand ‘Joy e-bike’ today announces to set up an automatic assembly line in its Vadodara based manufacturing plant to double the production capacity.

The new automatic assembly line will be operational by October 2021. In the month of August, Wardwizard Innovations had sold more than 2000 units and has registered booking of more than 5000 units. Considering the growing demand of EVs, WardWizard Innovations is setting up the target of manufacturing 2 lakh units in a single shift annually, which is presently at 1 lakh units annually. Which can be ramped up to 6 lakh unit annually in 3 shifts.

At present, the company has more than 400 dealerships across the country in tier-I,II and III cities and is expecting to reach around 750 dealerships by end of this financial year.

Commenting on the expansion, **Mrs. Sheetal Bhalerao, Chief Operation Officer, WardWizard Innovations and Mobility Ltd** said, *“We are committed to increase the availability of Joy e-bike electric scooters and motorcycles across the markets. Increased awareness and push from the government has created the demand in electric mobility in India. As per our market study, most of the states in northern region are adopting sustainable mobility. That’s why, our prime focus is to strengthen our foothold in growing markets. We are also planning to introduce our new products by the end of this fiscal. An automatic assembly line will help to boost our production capacity, productivity & turnaround time of production. We are expecting the highest ever growth in the coming festive season.”*

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 breadth.

<p><u>For investor queries</u> Ms Sneha Shouche, CFO WardWizard Innovations & Mobility Ltd Email: Cfo@WardWizard.in</p>	<p><u>For further information</u> Mr Sarthak Bajpai: (+91) 7905790259 Email: WardWizard@adfactorspr.com</p>	<p><u>For Investor Query</u> Sherwin Fernandes Analyst KFin Technologies Private Ltd Email: Sherwin.fernandes@kfintech.com Phone: +91-9833456546</p>
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