



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

Date: 27th October, 2021

Ref: WIML/BSE/PRESS RELEASE/OCT-2021

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 – Inauguration of first-ever Electric Vehicle Experience Centre in Maharashtra & Sixth in India

Dear Sir/Madam,

Enclosed herewith a copy of Press Release issued by the Company for 'Joy e-bike' inaugurates its first-ever Electric Vehicle Experience Centre in Maharashtra & Sixth in India

Starts exclusive 'company owned' retail operation in Pune; three more centres to get operational in the state soon

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
ED & CFO

CIN NO. - L35100MH1982PLC264042

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Press Release

Wardwizard's 'Joy e-bike' inaugurates its first-ever Electric Vehicle Experience Centre in Maharashtra & Sixth in India

Starts exclusive 'company owned' retail operation in Pune; three more centres to get operational in the state soon

- *The experience centre is spread over 3k sq. feet and is equipped with the entire product portfolio, company-trained staff and quick customer service mechanism.*
- *Joy e-bike has a strength of more than 113 dealerships in Maharashtra. Three more exclusive experience centres in Thane, Kolhapur and Nagpur in this financial year.*
- *There are more than 430 dealerships across the country and six company-owned experience centres in Delhi, Vadodara, Nadiad, Himmatnagar, Jodhpur and Pune.*

October 27, 2021: To provide a distinctive experience to customers and strengthen its market presence, the Wardwizard Innovations and Mobility Ltd (BSE Code: 538970) – one of the country's leading two-wheeler electric vehicle manufacturer brands '**Joy e-bike**' today inaugurated its first-ever experience centre in Pune.

The specially designed company-owned centre aims to provide a unique experience to the customers is equipped with complete sales and service facilities to expedite the brand's outreach in the entire state. The centre will showcase the entire range of Joy e-bike's electric scooters and motorcycles. Currently, Joy e-bike has a wide product portfolio of 10 models in its fleet.

The landmark step took place in the presence of the visionary and Hon'ble Deputy Chief Minister of Maharashtra, Shri Ajit Pawar along with Shri. Dipak Mankar, Corporator and Ex- Former Mayor of Pune Municipal Corporation, Shri.Prashant Jagtap, President, Nationalist Congress Party and other senior dignitaries.

Electric vehicles are the future of mobility and India is leading the growth from front. To maintain the momentum of growth, the Wardwizard believes in spreading the network arms and sensitizing the potential buyers by providing a first-hand experience, which will help in gaining their confidence in the products.

Considering the opening of the experience centre as a landmark step, **Mrs Sheetal Bhalerao, the Chief Operating Officer, Wardwizard Innovations and Mobility Ltd.,** said, *"I believe this experience centre would prove to be a game-changing endeavour. It will introduce electric vehicles into every household in the state. We are very grateful to the Government of Maharashtra for giving us this opportunity to expand our operations in the state and bring electric mobility closer to potential customers. Our efforts are aligned with the government's priorities in making the entire country pollution-free. Maharashtra is a priority market for the brand, and we are witnessing that customers are increasingly switching to electric two-wheelers to meet their daily commuting needs here. The new centres will strengthen our presence and deliver a unique experience while catering to the customers' needs from sales to service. The brand has plans to inaugurate more experience centres across the country gradually."*

The new experience centres also appoint trained sales executives who will help the customers in making the relevant decision while selecting the Joy e-bike model based on their usage. The executives will further run awareness programs in promoting the need for electric mobility.

At present, the company has a strength of more than 113 touchpoints via distribution channels in the state. These exclusive experience centres will further support penetrating deeper into both urban and rural markets of the state.

Half Yearly Financial Results

The company has recorded the highest ever revenue at Rs. 45.05 crore in Half Year FY'22 vs Rs.10.42 crore in Half Year FY'21 with more than 7000 nos. units of electric scooters and motorcycles sold in Half Year FY'22 vs 1677 units in Half Year FY'21. In comparison to annual figures of FY21, Wardwizard has already achieved the previous year's figures in half year of FY22. The company has the projections of selling around 20K-25K units in this current financial year.

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. Conversely, 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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