



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

REF: WIML/BSE/PR/JUNE-2021

Date: 28<sup>th</sup> June, 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)

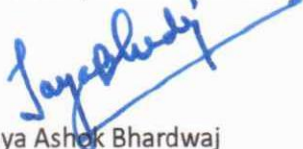
Sub: Press Release

Dear Sir/Madam,

We hereby enclose a press release "Wardwizard Innovations and Mobility Ltd announces to widespread its dealership network to 100, aims to sell 9k -10k Electric Vehicles this year in Gujarat"

Kindly take the same on record.

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 and Mobility Ltd announces to widespread its dealership network to 100, aims to sell 9k -10k Electric Vehicles this year in Gujarat**

**Vadodara, June 28, 2021:** To strengthen government's vision in promoting electric vehicles and controlling carbon footprints in environment, Wardwizard Innovations and Mobility Ltd (**BSE Code: 538970**), one of the leading manufacturers of electric two-wheeler with the name Joy e-bike has announced its sales expansion strategy in Gujarat.

The recently announced Electric Vehicle Policy-2021 by the state government of Gujarat has declared multiple incentives and initiatives for the EV customers and manufacturers both. The strong will-power of the government to bring a revolutionary evolution in the sector of mobility is certainly going to impact the EV market. Considering the initiative and opportunity Wardwizard sets a target of selling more than 9k – 10k vehicles in the state including both high and low-speed models.

Further aligning with the government's vision to protect the environment by preventing air pollution and boosting the sale of electric vehicles in the state, the company has further rolled up its sleeves and is aiming at dealership network expansion. Intending to reach maximum customers, a total of 100 dealerships (60 at present) are in plans to open up by the end of FY 2021-22. The dealerships will spread across in markets of Gujarat.

**Talking on sale-growth plans, Ms. Sneha Shouche, Chief Financial Officer, Wardwizard Innovations and Mobility Ltd said,** *"The latest Gujarat Government's Electric Vehicle policy2021 is an assurance of fast growth of electric mobility in the entire state. We are grateful to the government for emphasizing this industry, as Electric Vehicles are the only solution towards a sustainable development for the nation, and this time it will start from the state of Gujarat. We take it as our responsibility to make available the most appropriate product for our customers that are not only class-leading but also cost-effective. With our recently inaugurated state-of-the-art facility in Vadodara and strong product portfolio, we are committed to the government's vision of growth."*

With more than 10+ models under its portfolio, the company has been providing a greener alternative to traditional fuel-driven two-wheelers since 2015. The company has inaugurated state-of-the-art manufacturing facility in Vadodara in January 2021 which has the capacity to manufacture 3-4Lakh units per annum. The company is 6000+ customers strong and has reached 350+ touchpoints in more than 25+ cities.

**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. It also addressed the home appliance market via its brand Vyom Innovation. 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. On the other hand, Vyom Innovations focus is to provide consumers with energy efficient home appliances that are also aimed towards a greener ecosystem. Its footprints are spread across in excess of 25 major cities across India and aspire to growth this number by length and breath.



**Contact Details**

<p><i>For Investor Query</i></p> <p><i>Ms. Sneha Shouche</i></p> <p><i>ED &amp; CFO</i></p> <p><i>WardWizard</i> <i>Innovations &amp; Mobility</i> <i>Ltd</i></p> <p><i>Email:</i> <a href="mailto:Cfo@wardwizard.in">Cfo@wardwizard.in</a></p>	<p><i>For Investor Query</i></p> <p><i>Sherwin Fernandes</i></p> <p><i>Analyst</i></p> <p><i>KFin Technologies Private Ltd</i></p> <p><i>Email:</i> <a href="mailto:Sherwin.fernandes@kfintech.com">Sherwin.fernandes@kfintech.com</a></p> <p><i>Phone: +91-9833456546</i></p>	<p><i>For Further Information</i></p> <p>Mr. Amit Jha: (+91) 85888 02820; Email Id - <a href="mailto:wardwizard@adfactorspr.com">wardwizard@adfactorspr.com</a></p>
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