

Date: 30th July, 2024

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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

We hereby enclose a Press Release for **“Wardwizard Innovations & Mobility Limited Clocks Revenue of Rs. 489.68 million in FY’25, Records YoY growth of 29.23%”**.

Kindly take the same on record and acknowledge the receipt.

Thanking you,

For WARDWIZARD INNOVATIONS & MOBILITY LIMITED,

DEEPAKKUMAR DOSHI
CHIEF FINANCIAL OFFICER

Press Release

Wardwizard Innovations & Mobility Limited Clocks Revenue of Rs. 489.68 million in FY'25, Records YoY growth of 29.23%

Vadodara, July 30, 2024: Wardwizard Innovations & Mobility Limited, one of the leading manufacturers of electric vehicles under the brands 'Joy e-bike' and 'Joy e-rik', today announced its financial results for Q1 of FY'25 (April-June 2024).

Standalone Q1 FY25 Key Financials at a Glance

Particulars (₹ Millions)	Q1 FY25	Q1 FY24	YoY Change
Total Revenues	489.68	378.93	29.23%
EBITDA	76.48	47.76	60.13%
EBITDA (%)	15.62	12.60	302 Bps
PAT	24.15	17.51	37.92%
PAT (%)	4.93	4.62	31 Bps
EPS (₹)	0.09	0.07	28.57%

Consolidated Q1 FY25 Key Financials at a Glance

Particulars (₹ Lakhs)	Q1 FY25	Q1 FY24	YoY Change
Total Revenues	514.43	378.83	35.79%
EBITDA	74.89	45.17	65.80%
EBITDA (%)	14.56	11.92	264 Bps
PAT	23.02	15.64	47.19%
PAT (%)	4.47	4.13	34 Bps
EPS (₹)	0.09	0.06	50.00%

Commenting on the performance of Q1 FY'25, Mr Yatin Gupte, Chairman & Managing Director, WardWizard Innovations and Mobility Limited. said, *“The Q1FY'25 results showcases steady growth for the WardWizard Innovations driven by the increasing demand for electric vehicles in the industry. This quarter was significant for us as we successfully secured a landmark order from Beulah International Development Corporation in Philippines, which is reflective of the growing global demand and trust on our indigenous technologies and products. We are actively expanding our reach into new markets within India and are connecting with a broader customer base. As the festive season approaches, we are confident in further solidifying our position in the EV industry. The government's progressive and forward-thinking Union Budget 2024-25, with the announcement to fully exempt customs duty on critical materials such as rare earth metals including lithium, can further incentivize electric mobility. Wardwizard Innovations remains dedicated to driving sustainable mobility solutions, fostering innovation, and contributing to a greener, more connected world.”*

In a significant development in the 1st quarter, Wardwizard Innovations & Mobility Limited had secured a substantial order worth USD 1.29 billion from Beulah International Development Corporation. Beulah International, a prominent full-service business integration company and EPC firm in the Philippines, is backed by RP Connect. This strategic order will involve the delivery of electric two-wheelers and three-wheelers from Wardwizard's existing product portfolio. Additionally, the company will develop and supply four-wheelers for commercial vehicle applications in the Philippine market.

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:

<i><u>For Investor Queries</u></i>	<i><u>For Media Queries</u></i>
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