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wizard

Innovations & Mobility Limited
An ISO 9001: 2015 Company

Date: 06th May, 2023

REF: WIML/BSE/PR/MAY-2023

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

BSE Scrip Code: 538970
Script ID: WARDINMOBI

Ref: Wardwizard Innovations & Mobility Limited

Sub: Press Release

Dear Sir/Madam,

We hereby enclose a Press Release for "Joy E-bike Inaugurates Distributor Showroom in Jaipur."

Kindly take the same on record and acknowledge the receipt.

Thanking you,
For Wardwizard Innovations & Mobility Limited

Deepakkumar Doshi
Chief Financial Officer

CIN No.- L35100MH1982PLC264042

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Corporate Office - Survey 26/2, Opp, Pooja Farm, Sayajipura, Ajwa Road, Vadodara Gujarat - 390019, India

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Press Release

Joy E-bike Inaugurates Distributor Showroom in Jaipur

Vadodara, May 6, 2023: Wardwizard Innovations & Mobility Ltd., one of India's leading manufacturers of electric two-wheelers under the brand 'Joy e-bike', is continuing its aggressive network expansion to bring electric mobility closer to customers. As a part of its restructuring of distribution-dealer model, the company has inaugurated an exclusive distributor showroom in Jaipur today. Operating under the banner of Dreamz EV World, this showroom represents the company's first step towards strengthening relationships with taluka-level dealers.

The Distributor Showroom Dreamz EV World is located at Mangalam Radiance Airport Plaza, Jaipur, Rajasthan. The distributor is equipped with complete sales and service facilities with an area of 3,500 sq ft to facilitate the brand's outreach in the state. It has been designed to offer a complete range of low- and high-speed electric two-wheelers and three-wheelers, as well as the latest offerings such as the MIHOS electric scooter and the Joy e-rik, the first three-wheeler from the company. The showroom provides customers with an immersive one-of-a-kind experience and showcases the brand's commitment to innovation and quality.

Commenting on the network expansion in the region, **Mr. Yatin Gupte, Chairman and Managing Director- WardWizard Innovations & Mobility Ltd** said, *“We are thrilled to announce the opening of our Joy e-bike Distributor Showroom in Jaipur, Rajasthan under the banner of Dreamz EV World. This showroom is a part of the first phase of our new distributor model. Our goal is to build stronger relationships with our taluka-level dealers and enhance supply chain efficiency for our distributors and dealers nationwide. The Joy e-bike Distributor Showroom in Jaipur is a cutting-edge facility equipped with top-of-the-line sales and service resources, delivering a comprehensive buying and service experience to customers in the region. Our commitment to providing superior customer service and creating a seamless ownership experience has propelled us to introduce this new model. We are excited about the opportunities it presents and look forward to expanding our network of Distributor Showrooms across the country in the near future.”*

The company recently announced its plans to restructure its distribution-dealer model by establishing 150 'Distributor Showrooms' at the district level. This move is aimed at strengthening its relationships with taluka-level dealers, facilitating efficient supply chain management for distributors and dealers, and improving vehicle accessibility for customers. With over 600 touchpoints in the country, the establishment of new distribution models aims to elevate high-performing taluka dealers to the position of District Distributors.

About Wardwizard Innovations & Mobility Limited

Wardwizard Innovations & Mobility Ltd. is one of India's leading auto manufacturing companies 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 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 55 major cities across India and aspires to boost this number throughout the country.

Contact details:

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