



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

REF: WIML/BSE/PR/OCT-2021

Date: 06<sup>th</sup> October, 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)

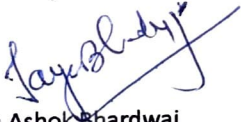
Sub: Press Release

Dear Sir/Madam,

We hereby enclose a press release "**WardWizard records highest ever sales of 2,500 units in Sep'21, crosses 5K mark in Q2 of FY'22**"

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**

**Email id - compliance@wardwizard.in Website - www.wardwizard.in Tel No. - +91 9727755083**

## **Press Release**

# **WardWizard records highest ever sales of 2,500 units in Sep'21, crosses 5K mark in Q2 of FY'22**

**MoM growth at 25%, Q2-Q1 FY'22 growth at 187%**

**Vadodara, 04 October, 2021:** Entering into the festival season with a high sales momentum, WardWizard Innovations and Mobility Ltd (BSE Code: 538970) – one of the country's leading manufacturers of electric two-wheelers brand '**Joy e-bike**' concluded the month of September 2021 with yet another robust performance.

Achieving record-breaking numbers this month as well, the company has sold 2,500 units of electric scooters and motorcycles. The sales stood at 117 units during the same month (September 2020) of the last year.

In August 2021 (last month) the company had sold 2,001 units and in July 2021, the sale was of 945 units.

Further observing an uptick in Q2 of FY'22 (July-September 2021), the company has achieved sales mark of 5,446 units, registering the growth of more than 187% compared to the Q1 of FY'22 where the sales stood at 1,893 units.

Compared to the corresponding quarter of last year, the company has achieved the growth of 720%. The company had sold a total of 664 units in Q2 of FY'21.

Commenting on the strong growth momentum, Mr **Yatin Gupte, Chairman & Managing Director, WardWizard Innovations and Mobility Ltd**, said, *"As most of the business activities are now operational and have reached their Pre COVID level, the need for personal mobility is rising for daily commuting, making electric two-wheelers the most preferred choice. Further, with the government's support and consistent awareness campaigns on adoption of sustainable mobility, we are observing good traction especially from the next-gen riders across the states. With the peak festival season coming up, we are confident of achieving another benchmark in our sales performance."*

Meeting the growing market demand for electric two-wheelers, the company has recently made its new automatic assembly line operational from this month (Oct'21) at its Vadodara manufacturing plant. With the new assembly line, the annual production capacity has increased from one lakh units to two lakh units in a single shift.

<b>Key Highlights of Q2 FY'22</b>	
<b>New Automatic Assembly Line</b>	Announced expansion of annual production capacity from one lakh units to two lakh units in a single shift with the new automatic assembly line at Vadodara manufacturing plant from October 2021.
<b>Network Expansion</b>	<ul style="list-style-type: none"> <li>Announced to expand its touchpoints from 400 at present to 750 by the end of this financial year.</li> <li>Entered Assam market with two exclusive dealerships in Guwahati</li> <li>Inaugurated 20 new dealerships in Gujarat</li> </ul>
<b>Sales Milestone</b>	Monthly dispatches crossed 2K mark (2001 units) for the time in August 2021
<b>Connected Mobility</b>	Launched ' <b>JOY E-CONNECT</b> ', a cloud-based mobile application for the customers with the new era of technology to enhance their overall riding experience.

### **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. It has footprints in more than 25 major cities across India and aspires to boost this number throughout the country.

### **Contact details:**

<p><b><u>For investor queries</u></b>  <b>Ms Sneha Shouche,</b>  <b>CFO</b>  <b>WardWizard Innovations &amp; Mobility Ltd</b>  <b>Email: <a href="mailto:Cfo@WardWizard.in">Cfo@WardWizard.in</a></b></p>	<p><b><u>For further information</u></b>  <b>Mr Amit Jha: (+91) 85888 02820</b>  <b>Email:</b>  <b><a href="mailto:WardWizard@adfactorspr.com">WardWizard@adfactorspr.com</a></b></p>	<p><b><u>For Investor Query</u></b>  <b>Sherwin Fernandes</b>  <b>Analyst</b>  <b>KFin Technologies Private Ltd</b>  <b>Email:</b>  <b><a href="mailto:Sherwin.fernandes@kfintech.com">Sherwin.fernandes@kfintech.com</a></b>  <b>Phone: +91-9833456546</b></p>
---	---	---

###