

Date: 20th March, 2024

REF: WIML/BSE/PR/MARCH-2024

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

BSE Scrip Code: 538970

Script ID: WARDINMOBI

Sub: Press Release

Dear Sir/Madam,

We hereby enclose a Press Release for “Joy e-bike achieves mega milestone in strengthening its distribution network; Builds more than 150 strong Distributor Showroom across India.”

Kindly take the same on record and acknowledge the receipt.

Thanking you,

For WARDWIZARD INNOVATIONS & MOBILITY LIMITED,

**Deepakkumar Doshi
Chief Financial Officer**

Press Release

Joy e-bike achieves mega milestone in strengthening its distribution network; Builds more than 150 strong Distributor Showroom across India

Vadodara, March 20, 2024: Wardwizard Innovations & Mobility Limited, one of the leading manufacturers of electric two-wheelers under the brand ‘Joy e-bike’ and three-wheelers under the brand ‘Joy e-rik’ in India, has announced a remarkable achievement in its rapid expansion journey. Accelerating strategic expansion in past one year, the brand has launched 156 exclusive distributor showrooms nationwide, in addition to 750+ touchpoints across India, achieving the successful execution of the first phase of expansion. This is in line with the company’s goal of offering products and services while keeping consumers at the center.

The exclusive distributor showrooms are strategically located across the length and breadth of India in Maharashtra, Gujarat, Rajasthan, and Madhya Pradesh in the West; Delhi, Chandigarh, Punjab, Jammu & Kashmir, Himachal Pradesh, Uttarakhand, and Uttar Pradesh in the North; Bihar, Jharkhand, Chhattisgarh, Odisha, and West Bengal in the East; and Tamil Nadu, Telangana, and Andhra Pradesh in the South. The showrooms offer a comprehensive range of low and high-speed electric two-wheelers, including the recently launched Made in India product, MIHOS. MIHOS, is a high-speed electric scooter constructed with Poly Dicyclopentadiene Material (PDCPD), represents a significant leap in terms of durability and performance for riders.

Commenting on the significant milestone, **Mr. Yatin Gupte, Chairman, and Managing Director of Wardwizard Innovations & Mobility Limited**, said, “We have achieved a remarkable milestone of inaugurating 156 distributor showrooms in record time which is a big move towards furthering electric mobility beyond metro cities to tier 1 and 2 towns across 21 states in the country. This is in line with our continuous endeavours to strengthen our distribution network and the larger value chain. We are committed to nurturing strong relationships with our dealers at the grassroots level and revolutionizing the electric two-wheeler industry, forging enduring connections with customers nationwide. Through our cutting-edge facilities and outstanding sales and service resources, we aim to offer a seamless purchasing and ownership journey for our esteemed customers. This achievement reaffirms our pledge to reach customers in even the most remote areas of the country, delivering a seamless experience.”

Recently, Wardwizard Innovations also inaugurated their new assembly line facility for electric two-wheelers in Deoghar, Jharkhand. The new facility will complement the currently operating factory in Vadodara, Gujarat, and is spread across an area of 15,000 sq. ft. The company will commence the assembly of its high and low-speed electric two-wheelers at the new facility, with an initial annual target of more than 20,000 units to cater to the growing demand in the Eastern and Northern regions of India, as well as the export market in Nepal.

This milestone is a testament to Joy e-bike's commitment to fostering a pan India presence and fostering strong relationships with dealers and customers. The company aims to cater to the increasing demand for e-bikes across the country.

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. 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 low and high-speed categories, the Company has established a strong presence in more than 400 major cities in 19+ states and UTs across India and aspires to boost this number throughout the country.

Contact details:

<u>For Investor Queries</u>	<u>For Media Queries</u>
Mr. Deepak Doshi: : (+91) 7779043241	Mr. Amit Jha: (+91) 85888 02820
Wardwizard Innovations & Mobility Ltd	Email: Wardwizard@adfactorspr.com
Email: cfo@wardwizard.in	