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wizard**

Innovations & Mobility Limited
An ISO 9001 : 2015 Company

REF: WIML/BSE/PR/MAY-2022

Date: 09th May, 2022

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.

Kindly take the same on record and acknowledge the receipt.

Thanking you,
For Wardwizard Innovations & Mobility Limited

Sneha Shouche
Executive Director & CFO
DIN: 08857960



Encl: as above

CIN No.- L35100MH1982PLC264042

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

Email id - compliance@wardwizard.in | Website - www.wardwizard.in | Compliance No. - +91 9727755083 | HQ Number : 02668352000

Press Release

WardWizard registers the revenue of Rs 1,851Mn; Clocks the YoY growth of 369% in FY'22

- **FY'22 EBIDTA at Rs 145Mn, up by 365% YoY**
- **FY'22 PAT at Rs 85Mn, up by 353% YoY**
- **FY'22 PAT Margin at 4.6%**

Vadodara, May 9, 2022: Wardwizard Innovations & Mobility limited (BSE: 532970), one of the leading auto-manufacturing company in the Electric Vehicle (EV) segment known with the brand name Joy E-Bike. Being the first listed entity on BSE in Electric Vehicle manufacturing, the Company announced its audited results for the quarter and full year ended March 31, 2022.

Standalone Financial Results Highlights

Q4 FY22:

- **Revenue Stands at Rs 815 mn, up 347% YoY**
- **EBIDTA Stands at Rs 61 mn, up 279% YoY**
- **PAT stands at Rs 33 mn, up 374% YoY**
- **EPS Stands at Rs 0.14**

FY22:

- **Revenue Stands at Rs. 1,851 mn, up 369% YoY**
- **EBIDTA Stands at Rs. 145 mn, up 365% YoY**
- **PAT stands at Rs. 85 mn, up 353% YoY**
- **EPS Stands at Rs. 0.35**

Notable business updates over the last few months:

- **EV Sales**
 - Wardwizard has achieved a sales of 30,761 units in the financial year. Being at the forefront of EV revolution in India, the Company has managed to make tremendous in-roads for its brand “Joy E-Bike” across India.
 - The company with a current 550+ dealership network pan India envisages to grow to more than 2000+ dealers in coming 2 to 3 years.
 - Recently, the Company added more than 20+ dealers in the state of Gujarat. Also, it entered new market of North East (Assam) by adding two new dealers.
- **Product Launchers**
 - The company has recently launched Wolf+ and Gen Next Nanu+ in high-speed scooter segment.
 - Company has already plan in place to enter three-wheelers market.

- **Manufacturing Facility**

- WardWizard acquired 4 million sq. ft. of land to develop India's first-ever electric vehicle ancillary cluster at newly inaugurated global headquarters in Vadodara.
- It has signed an MoU with the Government of Gujarat to invest Rs 500 crore in electric vehicle research and development in Gujarat

- **New Initiatives**

- Ward Wizard signed an MoU with Singapore based renewable energy management consulting firm Sunconnect for a feasibility study and identification for potential partner for the manufacturing of Li-ion advance cells in India at Wardwizard's EV Ancillary Cluster. Sunconnect will set up a committee of experienced scientists, engineers and analysts to develop the roadmap to set up the 1GWh cell production plant at Wardwizard's EV Ancillary Cluster.
- In its efforts to increase the usage of its product across various industries, The Company keeps on constantly working on providing demo and showcases its entire range of products. Recently, it participated in EV expo at Pune, West Bengal, and Bangalore.
- The Company inaugurated an extraordinary Joy E-Bike's Experience centre in Pune, Nashik, Indore, Delhi, and Jodhpur. The Company is expecting to launch its upcoming experience centres in Rajkot, Chhattisgarh, and Kolkata.

Commenting on the results for FY'22, **Mr. Yatin Gupte, Managing Director**, said, *"We are quite excited as the company has managed to cross a milestone of Rs 1851 mn in the top line. This has been achieved through relentless working of our entire team with a strong focus on R&D to ensure that our product provides better cost saving alternative. The company will continue to invest in R&D, diversify its product line, and increase its market presence in FY23. With fuel prices at an all-time high, we're seeing yet another rapid shift toward electric two-wheelers, and we are certain that we will set a new sales record. We shall strive to improve these going forward as well. We aim to further adopt new technologies and provide integrated e-mobility solutions to our consumers and the connected generation. As communicated earlier, we continue to take steps to improve our business model and help mitigate potential risks that our business could face. The continuous improvement in demand from our customers for our products enable us to improve our margin profile. We are happy to inform you all that the pilot project for our new products was successful and we have informally received orders from them. Our attempt now shall be to generate increased revenues from our new product launches, without incrementally straining our balance sheet. We shall continue to pursue all such efforts to increase the company's operational efficiency and revenues."*

About WardWizard Innovation & 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.

For any Investor Relations query, please contact:

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Note: *Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other risk factors, viewers are cautioned not to place undue reliance on these forward-looking statements. WardWizard Innovation & Mobility Ltd. will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.*