

Date: 06th November, 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 of Wardwizard Innovations & Mobility Limited.

We hereby enclose a Press Release for **“Wardwizard Innovations & Mobility Limited Announces Q2 FY24-25 Results, Registers 18.63% YoY Growth in Consolidated Revenue”**.

Kindly take the same on record and acknowledge the receipt.

Thanking you,
For WARDWIZARD INNOVATIONS & MOBILITY LIMITED,

DEEPAKKUMAR MINESHKUMAR DOSHI
CHIEF FINANCIAL OFFICER

Wardwizard Innovations & Mobility Limited Announces Q2 FY24-25 Results, Registers 18.63% YoY Growth in Consolidated Revenue

Vadodara 06th November 2024 – Wardwizard Innovations & Mobility Limited (BSE Code: 538970), one of the leading manufacturers of electric vehicles under the brands 'Joy e-bike' and 'Joy e-rik', today announced its financial results for Q2 of FY'25 (July-September 2024).

Standalone Q2 FY24-25 Key Financials at a Glance

Particulars (₹ Crore)	Q2 FY24-25	Q2 FY23-24	YoY Change
Total Revenues	58.32	45.13	29.23 %
EBITDA	(1.43)	5.86	(124.40) %
EBITDA (%)	(2.45)	12.98	(1543.67) Bps
PAT	(5.96)	2.42	(346.28) %
PAT (%)	(10.22)	5.36	(1558.18) Bps
EPS (₹)	(0.23)	0.09	(355.56) %

Consolidated Q2 FY24-25 Key Financials at a Glance

Particulars (₹ Crore)	Q2 FY24-25	Q2 FY23-24	YoY Change
Total Revenues	58.32	49.16	18.63 %
EBITDA	(1.64)	5.99	(127.38) %
EBITDA (%)	(2.81)	12.18	(1499.68) Bps
PAT	(6.22)	2.55	(343.92) %
PAT (%)	(10.67)	5.19	(1585.24) Bps
EPS (₹)	(0.24)	0.10	(340.00)%

Commenting on the results, Mr. Yatin Gupte - Chairman & Managing Director of Wardwizard Innovations & Mobility Limited said, “In Q2, Wardwizard Innovations delivered notable progress in its growth journey, achieving an impressive 18.6% year-over-year revenue growth. This accomplishment underscores the rising demand for our offerings despite market pressures and heightened competition within the EV sector. Our profits were impacted due to increased marketing initiatives aimed at strengthening brand presence and customer engagement, positioning Wardwizard for long-term growth.

As part of our strategic growth initiatives, we also took a significant step forward by initiating discussions with Royal Highness Prince Abdulaziz Bin Turki Bin Talal Bin Abdulaziz Al Saud for potential international collaboration in the Kingdom of Saudi Arabia. This preliminary step aligns with our vision for global expansion, bringing us closer to our goal of making sustainable mobility accessible across regions.

In October 2024, Wardwizard also commenced dispatches of L-3 three-wheeler rickshaws, marking an exciting expansion of our product lineup. We anticipate scaling up these dispatches in the coming months to meet the growing demand for affordable and sustainable urban mobility.

Looking ahead, our team is focused on launching a new line-up of two-wheeler EVs by the fiscal year-end, designed to meet the evolving needs of eco-conscious consumers. Additionally, we're advancing strategic alliances to enhance production capacity and support international expansion. These steps reinforce our commitment to innovation and growth, positioning Wardwizard to navigate the dynamic EV landscape and deliver lasting value to our stakeholders.”

About Wardwizard Innovations & Mobility Limited:

Wardwizard Innovations & Mobility Limited is a leading auto manufacturing company in the 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 400 cities, 200+ states and UTs across India and aspires to boost this number throughout the country.

For Further Information:

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