

REF: WIML/BSE/IP/MAY-2024

Date: 18th May, 2024

**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 ("Company")

Sub: Investor Presentation

Dear Sir/Madam,

We hereby enclose an Investor Presentation "**Wardwizard Innovations & Mobility Limited Investor Presentation Q4 FY24.**"

We request you to take the same on your record.

Thanking you,

For WARDWIZARD INNOVATIONS & MOBILITY LIMITED,

**DEEPAKKUMAR MINESHKUMAR DOSHI
CHIEF FINANCIAL OFFICER**



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Company Overview
















Wardwizard Innovations & Mobility Limited (Wardwizard, The Company) is a prominent manufacturer of Electric Two-wheeler and Three-wheeler Vehicles in India, operating under the brand names Joy e-bike and Joy e-rik. The Company boasts one of the broadest product lines of any EV scooter and motorcycle company.

With a focus on sustainable and eco-friendly transportation solutions, the Company is dedicated to producing high-quality electric vehicles that are both affordable and efficient.

Wardwizard is also India's first Electric Vehicle Manufacturer to be listed on the Bombay Stock Exchange (BSE) with the core business of EV Manufacturing.

Through its dedication to sustainable transportation and innovation, Wardwizard is helping to pave the way for a cleaner, greener future in India and beyond.

 <p>70,000 Sq. Ft. Manufacturing Facility</p>	 <p>2 wheeler : Capacity of 1,20,000 units with 1 shift annually</p>	 <p>3 wheeler : Spread across 40,000 Sq. Ft.</p>	 <p>150+ Showroom Distributors</p>	 <p>25+ Company Owned Retail Outlets</p>
 <p>1,00,000+ EV Units rolled out</p>	 <p>750+ Dealers</p>	 <p>10+ Models under Joy e-bike</p>	 <p>3 Models under Joy e-rik</p>	 <p>700+ Employees</p>
 <p>FY24 Revenue - ₹ 317.57 Cr EBITDA - ₹ 32.52 Cr PAT - ₹ 14.15 Cr</p>	 <p>Q4 FY24 Revenue - ₹ 128.23 Cr EBITDA - ₹ 10.39 Cr PAT - ₹ 4.28 Cr</p>	 <p>FY23 Revenue - ₹ 238.92 Cr EBITDA - ₹ 19.57 Cr PAT - ₹ 9.44 Cr</p>		



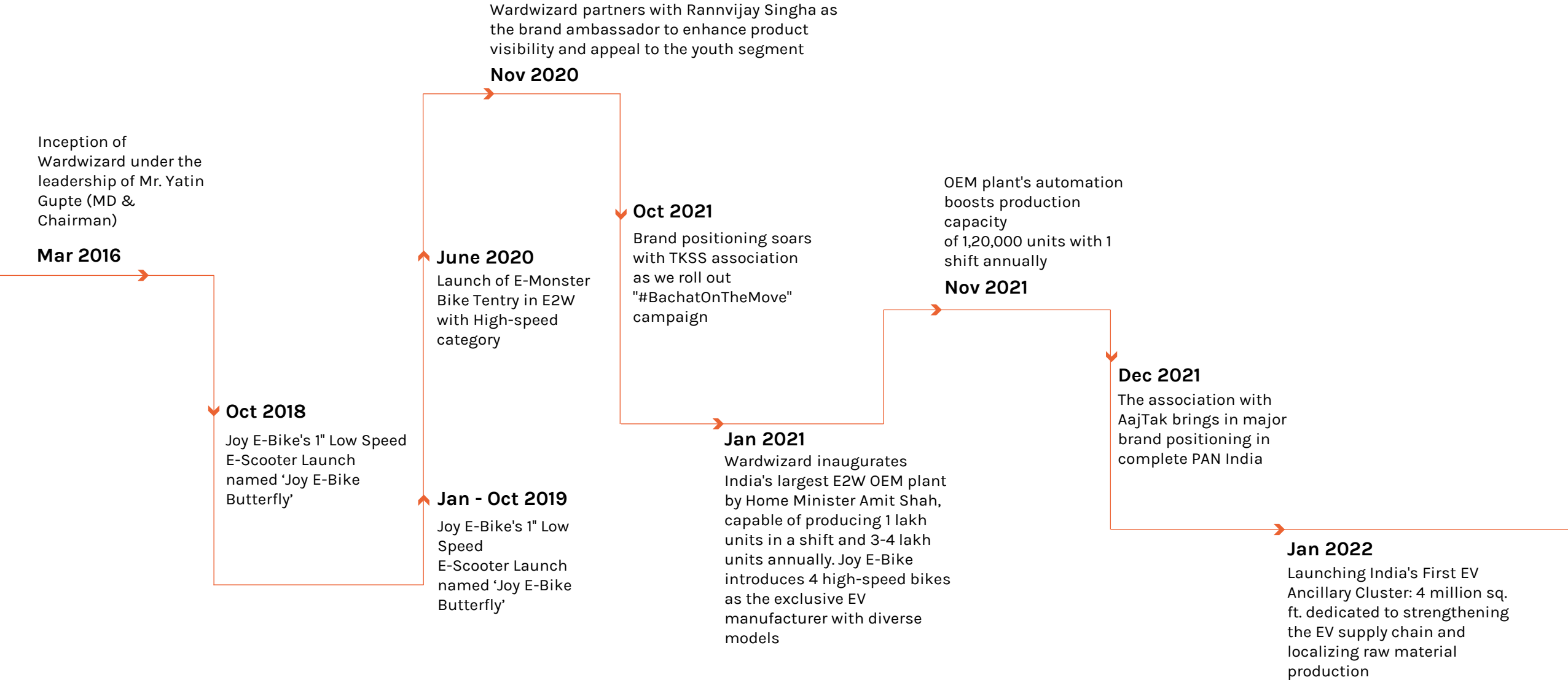
Vision

To Empower 55,000 Enterprises For Prosperity



Our Values

- Teamwork
- Empowerment
- Customer Satisfaction
- Growth



Feb 2022

Wardwizard's Onlook 2022: Showcasing current achievements and future plans. High-speed scooters Wolf+ and Gen Next Nanu launched, transforming e-mobility with advanced 'Made in India' tech.

June 2022

International Brand Positioning Sponsored India vs Ireland T20 Series known as "Joy E Bike Electrifying Cup

July 2022

Joy e-Bike unveils 2022-23 brand campaign #Bharatkajoy featuring the anthem 'Saath Chalein' for significant brand recall.

Aug 2022

Expanding global green footprint, Joy e-Bike partners with Mahabir Automobiles, a leading distributor in Nepal

Sep 2022

Wardwizard Global PTE Ltd. The company established the Centre and Global Sales Office under its wholly owned subsidiary, Wardwizard Global Pte. Ltd. in Singapore

Jan 2023

Unveiling 'Made in India' products MIHOS and Rockefeller concept. Joy E-Bike debuts in three-wheeler segment with "Joy E-Rik" at Auto Expo 2023

Feb 2023

Joy e-bike becomes the Powered By Partner of Dadasaheb Phalke International Film Festival Awards 2023

Mar 2023

Saif Ali Khan and Kareena Kapoor Khan join as Brand Ambassadors for MIHOS. First Distributor Showroom inaugurated in Jaipur under the new model. Lithium-ion battery assembly line starts with a 1 GWh capacity

Apr 2023

Joy E-bike starts deliveries of its New Electric two wheeler MIHOS and Electric three wheeler Joy e-rik

May 2023

Joy E-bike Inaugurates Distributor Showroom in Jaipur Wardwizard Innovations Establishes EV Centre of Excellence for Skill Development of Defence Personnel

June 2023

Wardwizard displays its entire range of electric two & three wheelers at the 4th edition of Green Vehicle Expo in Bengaluru

July 2023

Joy e-Bike expands with 12 new Distributor Showrooms across 7 Indian states. Partners with Gramin Sevikas and UNDP to donate 200 electric two-wheelers for community development around Ranchi Airport

Aug 2023

Joy e-Bike title sponsors India Tour of Ireland T20 Series 2023. Wardwizard advances EV Ancillary Cluster Vision with Next-Gen Cell Tech Partnership.

Oct 2023

The Company signed a Memorandum of Understanding (MOU) with the Gujarat Government of Rs. 2,000 Crore for the development of an Electric Vehicle Ancillary Cluster by 2024 which Targets to Generate More Than 5,000 Employment Opportunities as a Part of EV Ancillary Cluster.

Nov 2023

Wardwizard Innovations & Mobility Ltd. (WIML) and Triton EV (TEV) Forge Strategic Partnership for Electric Vehicle Manufacturing

Jan 2024

Wardwizard showcases 6 electric vehicle concept models at the 10th Vibrant Gujarat Global Summit, offering a glimpse into the future of mobility with hydrogen-based fuel cell technology.

Dec 2023

WIML and BEEAH Group - Sharjah -UAE, Sign a Strategic Collaboration to manufacture electric vehicles and promote sustainable environmental practices. Further partnership aims to revolutionize the electric vehicle landscape in Gulf Cooperation Council countries and African Nations

Achieved a major milestone of crossing 100,000 electric two-wheeler sales in India.

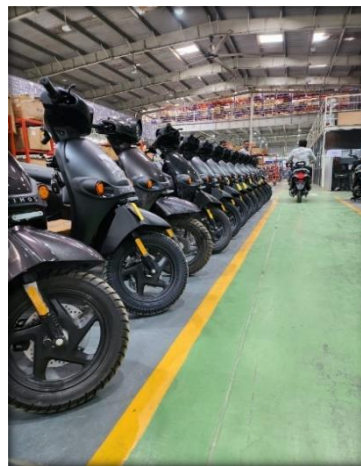
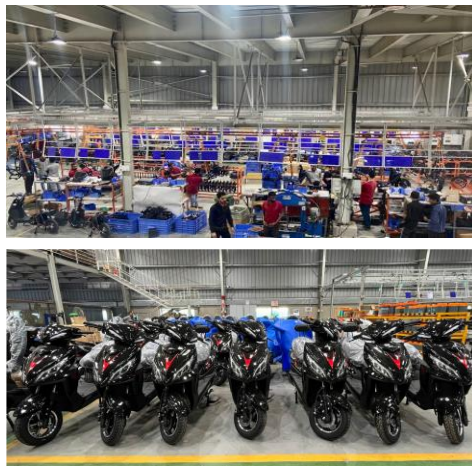
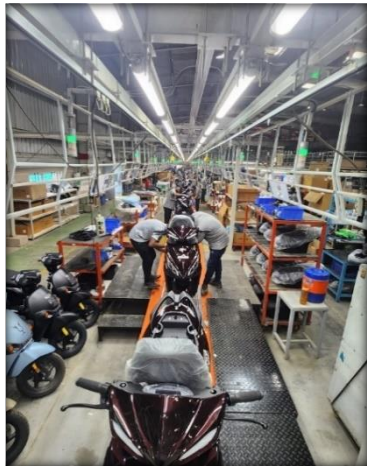
Introduces hydrogen-powered two-wheeler and high-speed electric scooter concepts at Bharat Mobility Global Expo 2024, highlighting in-house EV component manufacturing.

Feb 2024

Mar 2024

Joy E-Bike strengthens its presence in India by establishing a new assembly line facility in Deoghar, Jharkhand, and expanding its distribution network with over 150 robust Distributor Showrooms nationwide

State of the Art Manufacturing Facility



Located **Vadodara Gujarat**



Close Proximity To The **Vendors**



Spread Across **70,000 Sq Ft** for 2 Wheeler
Spread Across **40,000 Sq Ft** for 3 Wheeler



1 Semi-automatic Assembly Line



Annual Capacity Single Shift **1,20,000**
Units PA for 2 wheeler

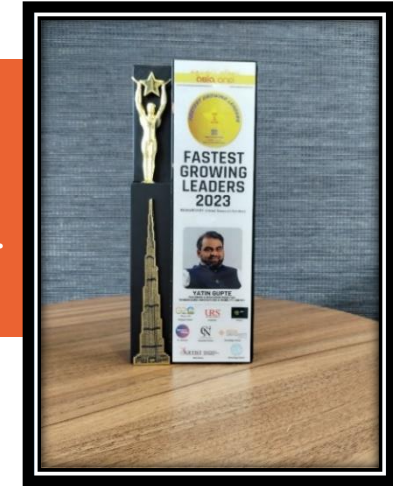


A **2** wheeler Is Produced Every **150** Seconds
After First Vehicle Is Completed

Awards & Accolades



Best Electric Vehicle Manufacturing CEO - Mr. Yatin Gupte by M & A Global Awards



Fastest Growing Leaders 2023 by Asia One



The Economic Times Most Promising Business Leader Of Asia 2020 -2021



India's Impactful CEO



Fastest Growing Brand 2023 by Asia One

Joy e-bike has been awarded the Fastest Growing Brands 2023 by Asia One in the Electric Vehicle (EV) Category (Manufacturing).



Prestigious Rising Brands of Asia 2023-24 Award

Joy e-bike has been awarded at the Global Business Symposium (GBS), hosted by BARC ASIA, ERTC Media, and Herald Global in Dubai, UAE.



Mr. Yatin Gupte, and his vision got covered as a Brand Connect Advertorial by Forbes India in the December edition, themed "Rich List"!



Business Overview



MIHOS



Jet Black Glossy



Matte White



Satin Blue



Jungle Green



Matte Gold

MIHOS: It is designed and developed with Poly DiCycloPentadiene (PDCPD) for additional durability and flexibility to absorb maximum impact on the road.

The new-age high-speed electric scooter further comes with smart and intelligent features to bring maximum convenience to the rider while riding.

Range
***130Km**

Battery Capacity
74 V

Motor Power
1,500 W

IP6
Waterproof

Charging Time
***5Hrs**

For More Details



*Under controlled conditions

Electric Motorcycles



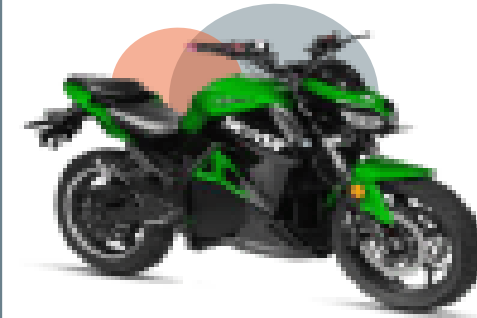
HURRICANE

Like a storm that glides effortlessly through the city lights Hurricane is the superbike with range of 100km on a single charge and is available in white and black color.



THUNDERBOLT

Thunderbolt superbike hits 90km/hr. speeds, igniting passion. With a 200mm ground clearance and advanced hydraulic suspension, it ensures thrilling yet comfortable rides. It is available in Yellow and Blue color.



BEAST

The ferocious Joy E-Bike Superbike, named "Beast", boasts impressive speed and features. It dominates the road with a consistent 100km range. It is available in green - black and white - black. The charging time is 9hrs with top speed of 90 km/hr.

High-Speed E-Scooters



GEN NEXT NANU+

IoT-powered ESCooter, "Joy EConnect", with geofencing, trip analysis, and remote ignition, boasts a 100km range in eco mode also available in Matte White and Midnight Black..



WOLF+

Wolf+ ESCooter: Family-friendly with ample leg space. IoT-enabled via Joy EConnect, offering geofencing, trip analysis, and remote ignition. 100km range in Matte Black, Stardust Grey, and Deep Wine.



WOLF ECO

Eco-friendly ride reaching 46 km/h, with a 90 km range per full charge. Features hydraulic suspension and a 5-5.5 hour charge time. Supports 140 kg load. Efficiency meets convenience.

High-Speed E-Scooters



GEN NEXT NANU ECO

Gen Next Nanu scooter: Super-sleek design. Lithium-Ion battery offers 90km range with 5 - 5.5hr charge time with top speed of 46 km/hr.



DELGO

With a detachable 60V 36.4Ah battery and 1500W DC hub motor, achieve 55 kmph, support 160kg, and easily handle 7° inclines. Get up to 100 km per charge and a smooth ride with front and rear hydraulic suspensions.

Low-Speed E-Scooters



GEN NEXT NANU

With a 60V 24Ah detachable Lithium-Ion battery and a 250W DC hub motor, achieve speeds of 25 kmph, handle up to 140kg, and tackle 7° inclines. Enjoy 70 km on a full charge and smooth rides thanks to front and rear suspensions.



GLOB

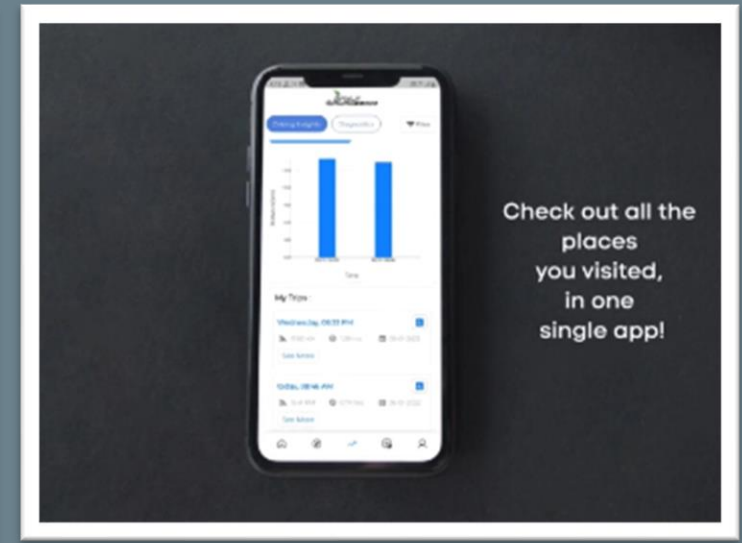
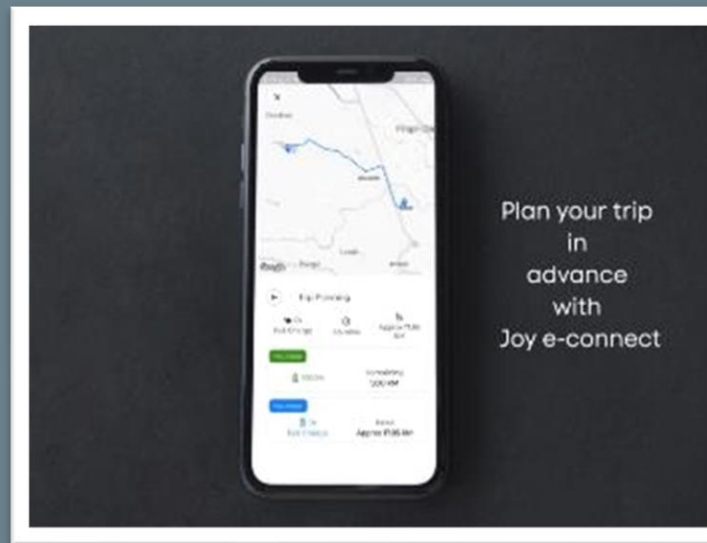
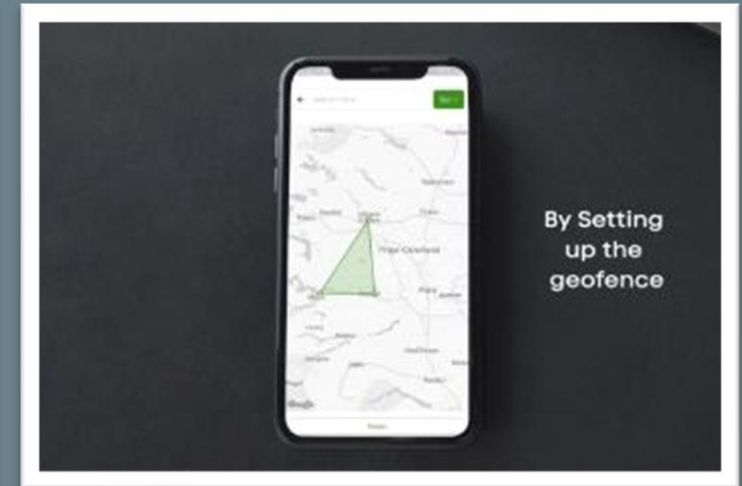
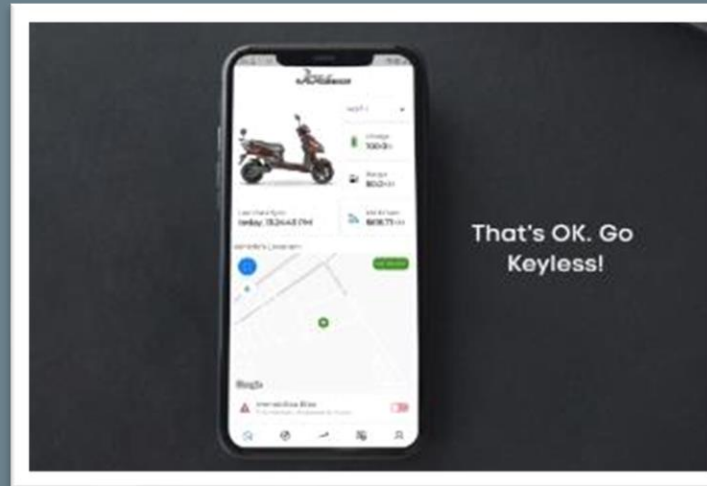
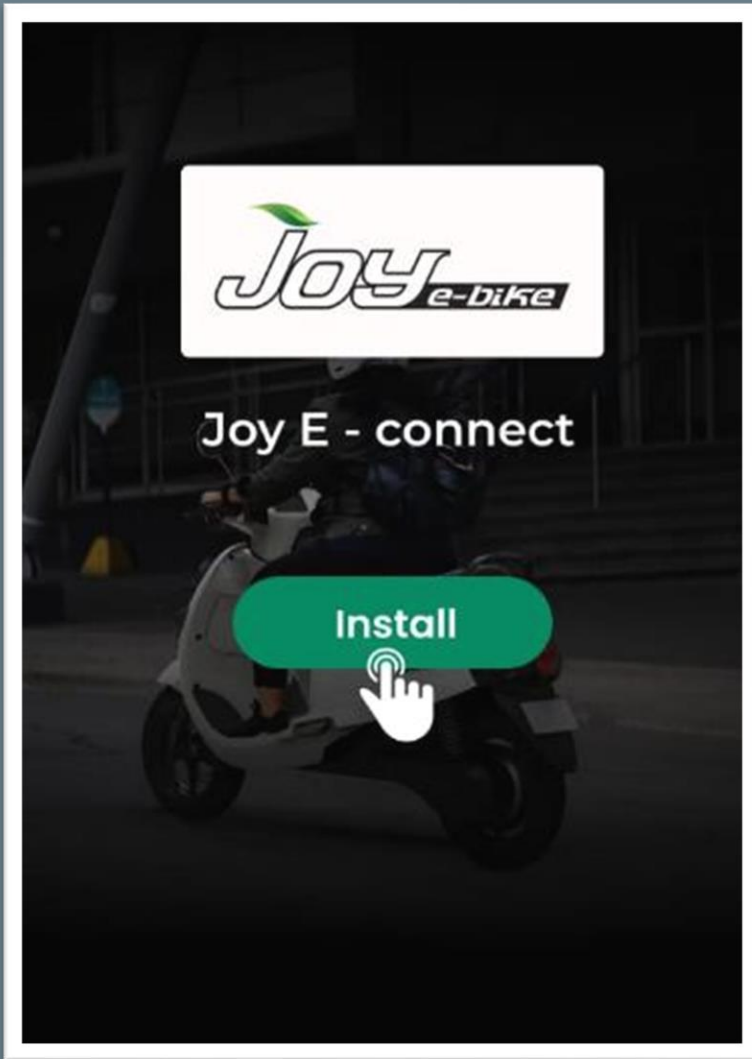
Glob is available in black and rose gold. Lithium-Ion battery: 70km range, 4 hours charge.



WOLF

Stylish everyday commuter e-scooter. Dual shades: White-red, Orange-silver, Black. Lithium-Ion battery for up to 70 km, 4 hr. charge time.

Revolutionize Your Ride with Joy E – Connect



Take Control of Your Ride with Joy E-Connect: Smart, Secure, and Connected!

Available colours

- Yellow
- Blue
- White
- Green



Joy E-Rik falls under L5 passenger category. The three wheeler is designed and developed by the R&D team with prime focus on promoting localization and “Make In India” initiative.

The vehicle is much more spacious and stable while driving.

[For More Details](#)

Range
80-85 Km
(Without Load)

Max Speed
50 -55 Kmph

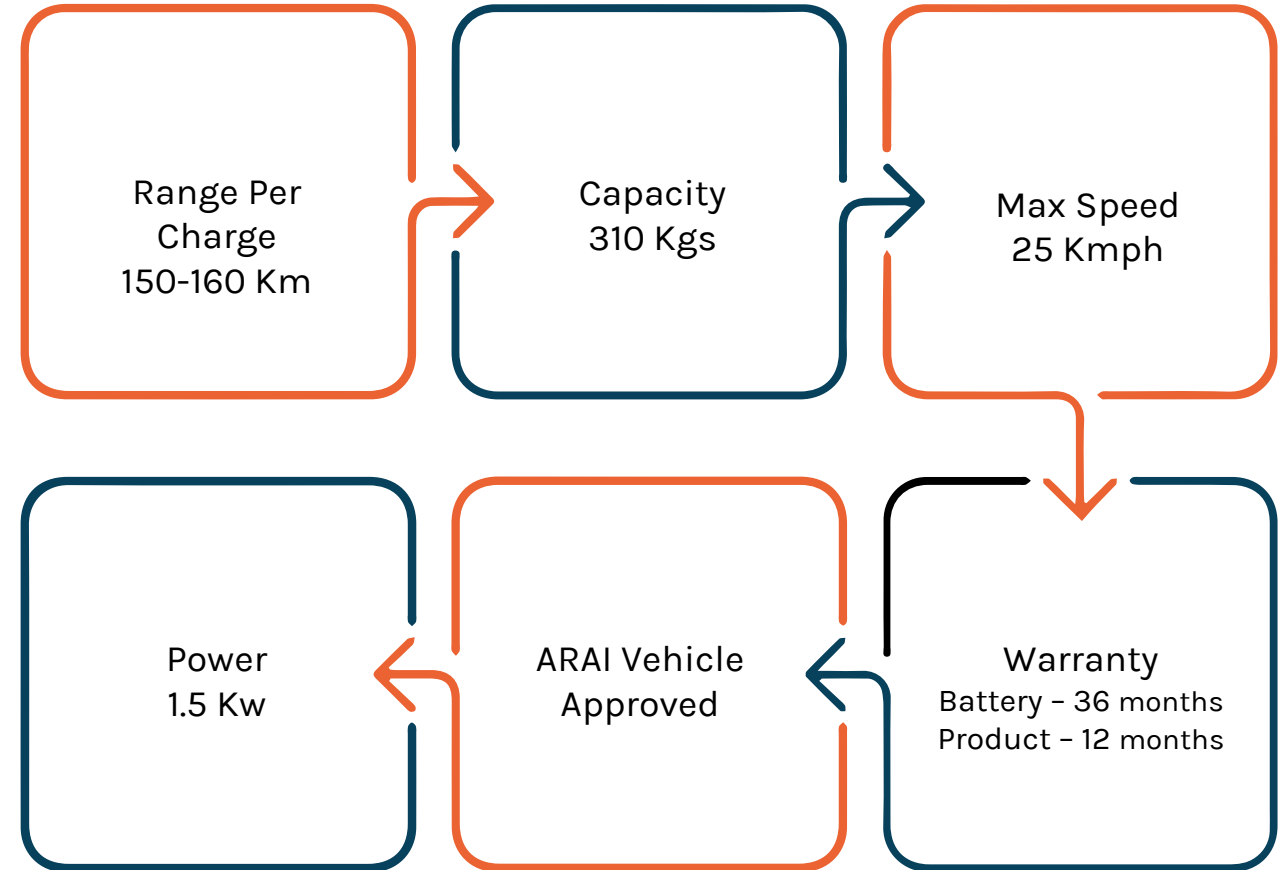
Battery
Capacity
65 V

IP67 rated
battery pack

Standard Charging Time
3.5 - 4Hours @30 Amp
Fast Charging Time
2.5 Hours @ 40 Amp



E-Cart / Garbage





E Loader – L5

Regenerative
Braking

IP 67 Rated
Battery Pack

Combi Drum
Break Front &
Rear

IOT Smart
features

Max Speed
50 Kmph

Digital
Cluster

Product Portfolio Presence Across The Value Chain

Segment	Models	Performance	Registration	Market Segmentation
Low-Speed Electric Scooters	Wolf Gen Next Nanu Glob	Low Speed	Not Required	Rural and Semi-Urban Terrains 16 - 25 years old
High-Speed Electric Motorcycles	E-Monster Beast Thunderbolt Hurricane	High Performance	Required	Hilly Terrains Ages vary
High-Speed Electric Scooters	Wolf+ Gen Next Nanu+ Wolf ECO GenNext ECO	High Speed	Required	Urban, Hilly, and Rural Terrains 18 - 60 years old
Electric Three-Wheeler	E-Rik, E-Loader, E-Cart	High Speed	Required	High Speed Commercial Vehicle

Ex Showroom Price Range



Two wheeler ex showroom price
₹ 77,400 – ₹ 2,42,000



Three wheeler ex showroom price
₹ 3,40,000



Increasing Dealer Network



Company Owned Retail Outlets



Joy e-bike Exclusive Showrooms are present **25+** different locations



Management Overview

As on 30th April 2024



Mr. Yatin Sanjay Gupte
Chairman &
Managing Director

- Mr. Gupte currently serves as Chairman and Managing Director for Wardwizard, and founded and Wardwizard Group in 2016
- He has 15 years of experience working in sales & marketing, business development, client servicing, renewals, and operations (including 11 years of work experience in insurance)
- He has an Honorary Doctorate in Social Service and earned his Master's in Business Administration (M.B.A Exe.) in Insurance & Risk Management from Bhartyiya Shiksha Parisha, Uttar Pradesh



Mr. Sanjay Mahadev Gupte
Executive Director

- Mr. Gupte currently serves as Executive Director for Wardwizard
- He previously worked as a General Manager of Marketing with Poggen-AMP Nagar Sheth Powertronics Ltd.
- He is a National Apprenticeship Certificate holder in the Trade of Machinist IN Mumbai G.K.W Ltd.



Mrs. Sheetal Mandar Bhalerao
Non-Executive & Non-Independent Director

- Mrs. Bhalerao currently serves as Non-Executive, Non-Independent Director for Wardwizard
- She also currently serves as a Managing Director of Wardwizard Food and Beverages Limited
- She was previously the CEO of Yeply Foods and the Account and Finance Director of JZ Hospitality
- She obtained her Master's in Business Administration (M.B.A) in Human Resources and Services from the University of South Australia



**Lt General Jai Singh Nain
(Retd)**

Non - Executive
Independent Director

- Lt. General Jai Singh, with 40 years in the Indian Army, has diverse leadership roles and educational credentials, including Defense Studies and Management.
- He was pivotal in shaping the Indian Army Vision 2050 and establishing a tech node in Pune for indigenous defense innovations.
- He championed sustainable practices and electric vehicles across multiple states and has served with the UN Peacekeeping Force and in Bangladesh. He's recognized for his professionalism, integrity, and visionary leadership.



Dr. John Joseph

Non-Executive
Independent Director

- He has academic qualifications in M.V.Sc (Master of Veterinary Science), LLB and Post Graduate Diploma in Alternate Dispute Resolution.
- He has more than 39(Thirty Nine) years of experience in the field of Central Excise and Customs and retired as Special secretary to Government of India and Chairman/member CBIC. He is one of the distinguished personalities who has proven Integrity by serving as Whole-time Director GST Network (GSTN) Government of India and also has experience of Directorship in Corporates.



Mr. Avishek Kumar
Non Executive –
Independent Director

- Mr. Kumar currently serves as Non Executive Independent Director.
- He also currently serves as a Director of Datakrew, CEO and Founder and Director of Sunkonnect.
- He obtained his Bachelor of Engineering from R.V. College Microelectronics from Nanyang Technological University, and Doctor Computer Engineering from the National University of Singapore.



Mr. Miteshkumar G Rana
Additional Non-Executive
Independent Director

- Mr. Miteshkumar Ghanshyambhai Rana is a Practicing Company Secretary and having post qualification experience of more than 12 years in the field of corporate laws, Foreign Exchange Regulation Act, SEBI Act and its regulation.
- He had worked with a listed company based at Surat during the year 2011 to 2013. He is also a Member of PCS Committee of WIRC of ICSI for the year 2023- 2024.
- He is Proprietor and Owner of Mitesh Rana & Co, Vadodara since 2013. He is also a Managing Trustee at Constellation Education and Charitable Foundation, Umreth, Gujarat.



Mr. Paresh P Thakkar
Additional Non-Executive
Independent Director

- Mr. Paresh Prakashbhai Thakkar is a professional practicing in the field of Legal and Taxation since last more than 15+ Years as an Advocate and Tax Consultant with special emphasis on Corporate, Civil, Criminal, Revenue, Consumer and Commercial Law practice.
- He had a wide and varied client base in Legal and Taxation Field including companies, institutions and individuals.
- He is Founder and pioneer of Thakkar & Associates located in Vadodara.



Ms. Jaya Ashok Bhardwaj
Company Secretary &
Compliance Officer

- Ms. Bhardwaj currently serves as Company Secretary and Compliance Officer for Wardwizard
- She is Company Secretary (CS) and completed her Graduation in Commerce (B.Com)
- She has more than 7 years of experience as Company Secretary for listed companies in the field of Company Law, secretarial matters, security law, legal matters and compliances.



Mr. Deepak Doshi
Chief Financial Officer

- Mr. Doshi currently serves as Chief Financial Officer for Wardwizard.
- Prior to becoming Chief Financial Officer for Wardwizard, he was the Chief Financial Officer of Mangalam Industrial Finance Limited.
- He is Chartered Accountant (CA) and completed his Graduation in Commerce (B.Com)



Mr. Tarun Kumar Sharma President-
Marketing & Branding

- Mr. Tarun Sharma was appointed in Board Meeting Held on 04th August, 2023
- He has over 20 years in Marketing and Sales, with expertise in strategic marketing and telecom projects like 3G, 4G, and 5G. .
- An alumnus of IIM Lucknow, he has several credentials including diplomas from IHM Ahmedabad and SCDL Pune, and certifications from SP Jain and Google Squared.
- Currently, he serves as the President of Marketing & Branding, responsible for driving business growth and managing brand development and engagement strategies.



Mr. Sanjay Kumar Sablok President-
Operations

- Mr. Sanjay Sablok was appointed in Board Meeting Held on 04th August, 2023
- He is a seasoned professional in operations and manufacturing.
- With a background in Mechanical Engineering and a remarkable career, he has led the establishment of key greenfield plants, showcased outstanding project management skills,
- He has played pivotal roles in renowned companies like Tata Motors and Hero MotoCorp Limited.
- His expertise is a true asset to the field of operations.



Mr. Vineet Akre
Sr. Vice President of
R&D & Production

- Mr. Akre currently serves as Senior Vice President of R&D and Production for Wardwizard
- Prior to joining Wardwizard, he worked as an Assistant Vice President of Production for Hivoltrans Electricals Pvt. Ltd.
- He completed his Bachelor of Engineering (BE) from Shri Sant Gajanan Maharaj College of Engineering, Shegaon



Mr. Alok Jamdar
Vice President of
Operations (Production)

- Mr. Jamdar currently serves as Vice President of Production Operations for Wardwizard
- He has more than 30 years of experience in developing critical machined components & assemblies while being cost effective
- He graduated with a Diploma in Mechanical Engineering from the Institute of Mechanical Engineers Baroda, India



Mr. Akhtar Khatri
Director-Sales &
Strategy- (Domestic &
International Sales)

- Mr Akhtar has 25+ years of experience in banking, finance, sales, operations, and investment banking.
- Former Chief Financial Officer at Mangalam Industrial Finance Ltd.
- Leadership in establishing and nurturing new businesses. Drives businesses towards profitability. Strategic thinking and team management skills. Consistently delivers exceptional results.
- Deep industry knowledge and extensive professional network drive business growth.



Mr. Vilas Paturkar
Vice President

- Mr. Vilas is a competent professional with an experience of over 34 years in the areas of R & D /Inspection, Testing , Electrical Maintenance and Quality Management
- Experienced in Electronics & Electrical components (Motor, Controller, charger & Harness) Designed of Main wiring harness for Electrical two & three wheelers for production



Mrs. Sneha Shouche
Chief Marketing
Officer

- Mrs. Sneha Shouche, an MBA in Finance from C.K. Shah Vijapurwala Institute of Management, excels in financial analysis, strategic planning, and business development.
- As the CMO of Wardwizard Innovations & Mobility Limited, she drives marketing in the e-mobility sector, boosting brand visibility and business growth.
- She was the Costing and Business Development Manager at M/S J.S. CORRUPACK PVT. LTD.
- Her strategic approach consistently turns challenges into growth opportunities.



Major Events



Major Event For Q4 FY24



Bharat Mobility Global Expo 2024, Delhi

February 1st to 3rd 2024



Global Business Summit, New Delhi

February 9th & 10th

Major Event For Q4 FY24



**Vadodara Marathon 2024 Run
for Sustainability**
January 7th, 2024



**Women's Kickboxing League,
Vadodara**
January 21

- **Vibrant Gujarat Global Trade Show 2024 Overview:**

Inaugurated by Prime Minister Narendra Modi, held from January 9 to 13, 2024.

Themed 'Make in Gujarat' and 'Aatmanirbhar Bharat', at Helipad Exhibition Centre, Gandhinagar.

- **International Participation and Industry Focus:**

Over 20 countries participated, showcasing diverse industries.

Highlighted topics included technology, green infrastructure, and sustainable energy.

- **Joy e-bike Showcase:**

Presented vision for expanding EV model line-up with technological advancements.

Showcased concept models of electric scooters and commercial vehicles, alongside a Hydrogen-based Fuel Cell Powered Scooter prototype.

- **Future Implications:**

Demonstrated Gujarat's commitment to innovation and self-reliance in sustainable mobility sector.



Gujarat Government Announced Record-Breaking 26.33 Lakh Crore Investment Proposals from Vibrant Gujarat Global Summit 2024, Spanning 41,299 Projects

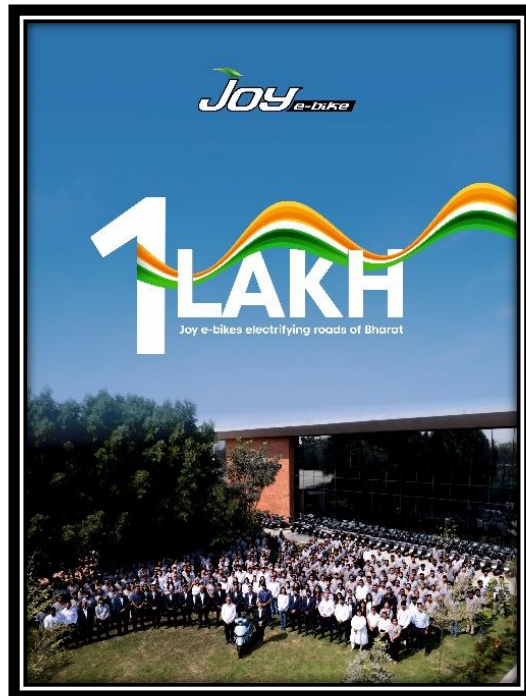
Expands Operations with New Assembly Facility in Deoghar, Jharkhand



- Facility is an extension of the Vadodara, Gujarat factory, spread across 15,000 sq. ft.
- Initial focus on assembly of high and low-speed electric two-wheelers with annual target of 20,000 units.
- Aims to meet demand in Eastern and Northern India, including markets like Jharkhand, Bihar, Uttar Pradesh, West Bengal, Odisha, and Northeast region.
- Plans for exports to Nepal; facility to generate employment and offer industry-specific training to workers.

Wardwizard Innovations & Mobility Ltd. achieves milestone of 100,000 electric two-wheeler sales in India.

- Celebrates milestone by rolling out 100,000th unit, the Mihos, from Vadodara manufacturing facility.
- Portfolio comprises 10 models, with over 750 touchpoints nationwide.
- Offers discounts of up to Rs. 30,000 and complimentary insurance on select products.
- Continues to expand presence in India's EV manufacturing segment.



Joy e-bike achieves milestone of 150 exclusive distributor showrooms globally within past year.

- Expansion began in May 2023 with inauguration of first showroom alongside Dreamz EV World.
- By November 2023, network exceeded 100 distributor showrooms across India.
- Exceeds target of 150 distributors and establishes 750+ touchpoints nationwide by end of 2023-24 fiscal year.
- Showrooms strategically located across 21 Indian states, including Maharashtra, Gujarat, Rajasthan, and Andhra Pradesh.
- Offers comprehensive portfolio of low- and high-speed electric two-wheelers, including innovative MIHOS scooter with PDCPD construction.



Joy e-bike becomes the Official EV Partner of Aaj Tak G20 Summit



Joy e-bike associated with the Aaj Tak G20 Summit as their official EV Partner: The esteemed summit acted as a dynamic platform for engaging dialogues and insightful discussions on several fronts of the economic growth engines Amplifying the clean and green energy transition at the G20 Summit, Joy e-bike was pleased to partner with the Aaj Tak G20 Summit ahead of the G20 Summit 2023.

The MENA EV Show 2023 Dubai, UAE



Joy e-bike partnered with "The MENA EV SHOW 2023, Gold Sponsor which was held on September 27" & 28", 2023 in Dubai, UAE. The event was a premier conference and exhibition uniting visionaries, innovators, and industry leaders from the Middle East and North Africa (MENA) in the electric vehicle sector and beyond. The events focus was on sustainable innovation and immersive experiences, making it a global platform for exploring the future of electric mobility



Green Vehicle Expo 2023

Joy e-bike showcased its product lineup, including the Made in India Mihos, at the Green Vehicle Expo 2023 in Bangalore from June 28 to 29. The event featured industry leaders presenting products in Conversion Technology, Hybrid Vehicles, and Electric Vehicle infrastructure. This participation highlights Joy e-bike's commitment to the electric vehicle sector and the growing interest in sustainable transportation solutions.

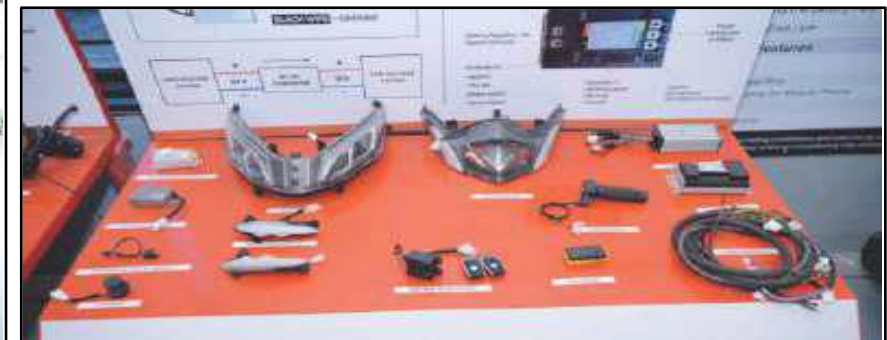
EV Centre of Excellence: Dogra Regimental Centre



Established EV Centre of Excellence for Skill Development of Defense Personnel in Dogra Regimental Centre, Ayodhya Cantt in Faizabad, Uttar Pradesh.

Wardwizard's EV Center of Excellence at ITI, Tarsali

Wardwizard Innovations & Mobility Limited inaugurated one of the most unique EV Excellence Centers in India, "Wardwizard's EV Center of Excellence," at ITI Tarsali, Vadodara, Gujarat. The center was inaugurated by Shri Harsh Sanghavi, Minister of State (MoS) for Home, Tourism & Youth Affairs, in the presence of several dignitaries. This, one of the finest EV Excellence Centers in Vadodara, is a state-of-the-art facility established to provide comprehensive training programs for students and professionals in the electric vehicle (EV) sector. The center aligns with the vision of Shri Narendra Modi, Hon'ble Prime Minister, to provide new opportunities in the EV industry and to upskill the workforce to contribute to this booming field. The objective of the center is to provide hands-on experience to the students and professionals to inculcate a practical training approach, tersest in the EV industry. The courses and training imparted at the center shall prepare the students for employment opportunities in this industry. The center offers short-term, long-term, and certificate courses for 1 to 2 years and 400 hours of training. The classes are designed to provide practical training through hands-on training, classroom lectures, and industry exposure, in various areas of the EV industry and include placement assistance for graduates. In addition, the center shall also organize Training of Teachers (ToT) Programs to train the faculties of the center with the ongoing developments in their respective fields. The center is equipped with the latest technical equipment, including part display tables, low-speed scooters, battery and battery charging facilities, chargers, E-Rickshaws (one E-Rik in CKD & one E-Rik in SKD), LED TV, sound system, safety equipment, tool trolley with hand tools, training for ITI faculty, and monthly visits from Wardwizard employees.



Dynamic Duo: Brand Ambassadors for Joy e-bike!

Power Couple Saif Ali Khan and Kareena Kapoor Khan Join Hands as Brand Ambassadors of Joy e-bike.



Highlights Of All The Events



Advantage Maharashtra
Expo Aurangabad

January 5th to 8th, 2023



Auto Expo
Noida

January 11th to 18th, 2023



VCCI Expo
Vadodra

January 27th to 30th, 2023



Shri Chhatrapati
Shivaji Art Festival

February 2nd to 5th, 2023



Global Business Summit

February 17th and 18th, 2023

Investor Presentation



Test Drive of Mihos

February 28, 2023



Media Test Drive of E-Rik

March 24th and 25th, 2023

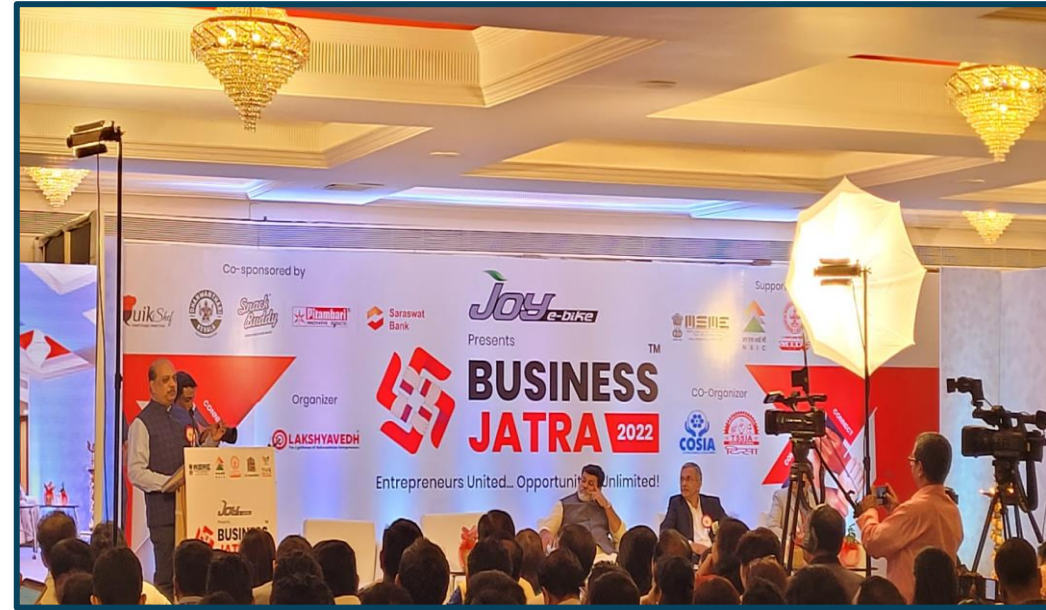


Sponsorship



Joy e-bike: Title Sponsor of Business Jatra 2023

December 1st -2nd , 2023 in Thane, Mumbai



Joy e-bike's Festive Dhamaka Offers (Oct-Dec 2023) capitalized on the festive season

Spreading brand awareness and driving sales across India. Tailored deals for Navratri, Diwali, and Christmas aimed to attract new customers with festive cheer and exciting offers.

1

India Tour of Ireland

August 18 to 23, 2023



2

Navratri Event

October 15 to October 24, 2023



3

Tennis Premier League

Joy e-bike sponsored Bengal Wizards in
Tennis Premier League, Season 4.



Joy e-bike: Collaboration with Aaj Tak

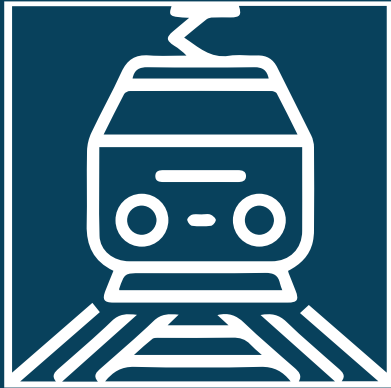
Joy e-bike partnered with Aaj Tak for the 2023 Lok Sabha election coverage, featuring Mihos. The campaign reached a wide national audience across Aaj Tak channels. A 6-month laptop branding on Aaj Tak emphasized Joy e-bike's commitment to sustainable mobility. On-ground promotions in Rajasthan were conducted in association with Aaj Tak during Panchayat events.





Association with Flipkart

This strategic alliance aims to elevate brand visibility, enhance online visibility, and create a seamless omnichannel experience. Joy e-bike's electric scooters are now easily accessible on Flipkart, offering customers the convenience of purchasing with occasional discounts.



Marketing in Indian Railways



Stadium Branding







JOY e-bike

FESTIVAL
DOUBLE DHAMAKA OFFER

Offer valid from 1st Sept to 30th Sept 2023

Benefits up to ₹ 31,000/-



NANU | **WOLF** | **MIHOS** | **Gen Next Eco** | **WOLFeco**

Insurance Partner | **Blue Bells** Insurance Broking Pvt. Ltd. | CALL: 1800-1200-55500 | www.joyebike.com

Insurance Will Be Provided By Blue Bells Pvt. Ltd.



JOY e-bike

FESTIVAL
DOUBLE DHAMAKA OFFER

Consumer Offer*				
Model	Ex-Showroom Price	Offer Price	Price Benefit	Free Insurance Worth
MIHOS	₹ 135,000	₹ 127,000	₹ 8,000	₹ 5,500
Gen Next +	₹ 112,341	₹ 91,000	₹ 21,341	₹ 4,700
Wolf+	₹ 115,694	₹ 95,000	₹ 20,694	₹ 4,800
Gen Next Eco	₹ 88,200	₹ 75,000	₹ 13,200	₹ 4,600
Wolf Eco	₹ 91,350	₹ 80,000	₹ 11,350	₹ 4,700
Gen Next	₹ 77,400	₹ 70,000	₹ 7,400	NA
Glob	₹ 77,400	₹ 70,000	₹ 7,400	NA
Wolf	₹ 79,900	₹ 75,000	₹ 4,900	NA

Take A Test Ride And Get Rewards Worth Up To ₹ 5,000/-
Offer valid from 1st Sept to 30th Sept 2023 | *Terms & Conditions Apply



NEW YEAR DHAMAKA FEBRUARY DEAL

JOY e-bike

Benefits up to ₹ 31,000/-

Offer valid from 1st February to 29th February 2024

Consumer Offer		
Model	Ex-Showroom Price	Customer Price*
MIHOS	₹ 135,000	₹ 127,000 + FREE INSURANCE
Gen Next Nanu +	₹ 112,341	₹ 91,000 + FREE INSURANCE
Wolf+	₹ 115,694	₹ 95,000 + FREE INSURANCE
Gen Next Nanu Eco	₹ 88,200	₹ 75,000 + FREE INSURANCE
Wolf Eco	₹ 91,350	₹ 80,000 + FREE INSURANCE
Gen Next Nanu	₹ 77,400	₹ 70,000
Glob	₹ 77,400	₹ 70,000
Wolf	₹ 79,900	₹ 75,000



NANU | **WOLF** | **MIHOS** | **Gen Next Eco** | **WOLFeco**

Insurance Partner | **Bluebells** Insurance Broking Pvt. Ltd. | CALL: 1800-1200-55500 | www.joyebike.com

*Insurance Will Be Provided By Blue Bells Pvt. Ltd.

Film Festival (DPIFF) Awards 2023





Industry Overview



Electric Vehicle Market Charges Ahead with Projected US\$623.3bn Revenue by 2024

In 2024, the revenue in the Electric Vehicles market is projected to reach a staggering US\$623.3bn worldwide.

Looking ahead, it is expected that the market will demonstrate a steady annual growth rate (CAGR 2024-2028) of 9.82%.

Electric Vehicles market unit sales are expected to reach 17.07m vehicles in 2028.

The volume weighted average price of Electric Vehicles market in 2023 is expected to amount to US\$52.8k.



What is Bharat Doing?

The Indian government has planned US\$3.5 billion in incentives over a five-year period until 2026 under a revamped scheme to encourage the production and export of clean technology vehicles. Investment flow into EV startups in 2021 touched an all-time high, increasing nearly 255% to reach ₹3,307 crore (US\$444 million). A report by India Energy Storage Alliance estimated that the EV market in India is likely to increase at a CAGR of 36% until 2026. The projection for the EV battery market is forecast to expand at a CAGR of 30% during the same period. The Indian automotive electric two-wheeler industry grew by more than 300% in 2022 and is expected to cross a 50% market share by 2023, with connected two-wheelers and high-speed electric vehicles driving the growth. In 2022, EV sales reached a new high of 10,54,938 units, surpassing the 1 million mark for the first time, with a 4.7% market share in overall automobile sales. The EV market in India is estimated to reach ₹50,000 crore (US\$7.09 billion) by 2025.

Source: ICRA, IEA Research

EV Mobility Market Overview & Government Initiative In India

The Indian government is working to create an integrated EV mobility ecosystem with a low carbon footprint and high passenger density with an emphasis on urban transportation reform.

There is a need to set up proper charging infrastructure for EVs in India, and various public sector firms, ministries and railways have come together to create infrastructure and to manufacture components.

The Government approved FAME and plans to cover all vehicle segments and all forms of hybrid & pure EVs. FAME-I was extended until March 31, 2019. In February 2019, the Government of India approved FAME-II scheme with a fund requirement of Rs. 10,000 crore (US\$ 1.39 billion)

India's spending on electrical architecture development, such as battery development, electrification, e-motors and power electronics, came up to Rs. 48,215 crores (US\$ 6.39 billion).

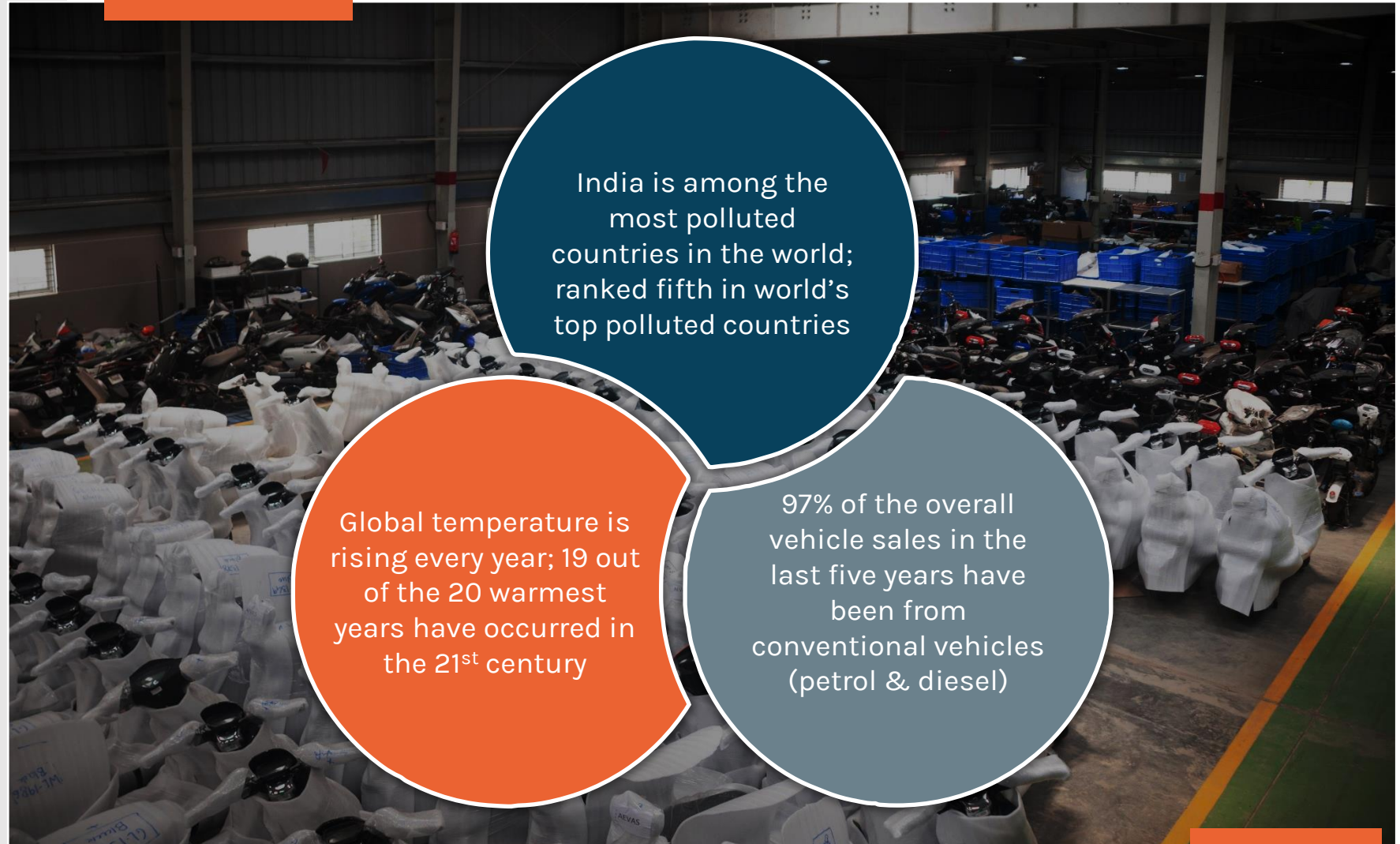
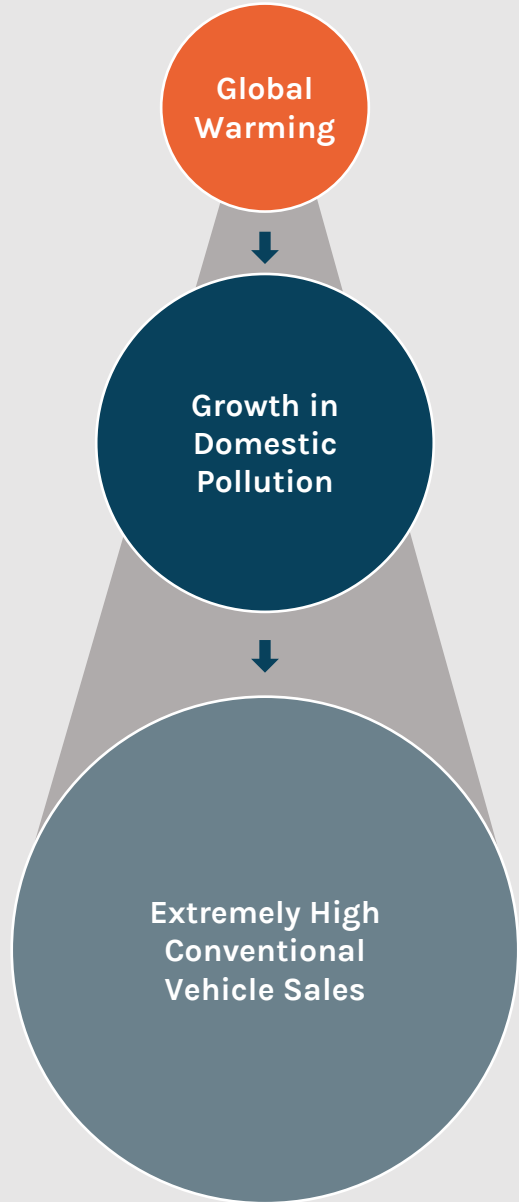
The Union Budget 2023 has eliminated custom duties on machinery used for producing lithium-ion cells for EV batteries. This step is expected to lower the cost of EVs in India.

Electric vehicle (EV) manufacturers are discussing a battery decoupling policy with the government, aiming to separate the battery from EVs and create a nationwide battery-swapping system. This can significantly reduce EV costs, given that batteries contribute to 40-50% of an EV's price. Such a policy could further boost India's EV sales.

Multi-Dimensional Growth Opportunity



India's Electric Vehicle Market: Small but Mighty in Growth!





The Way Forward



Future Growth Drivers



To Have PAN India Presence



Enhance Distribution Channel Strategy



Strengthening Position In Key Markets



Double Dealership Network



New Product Launches



Develop India's First EV Cluster



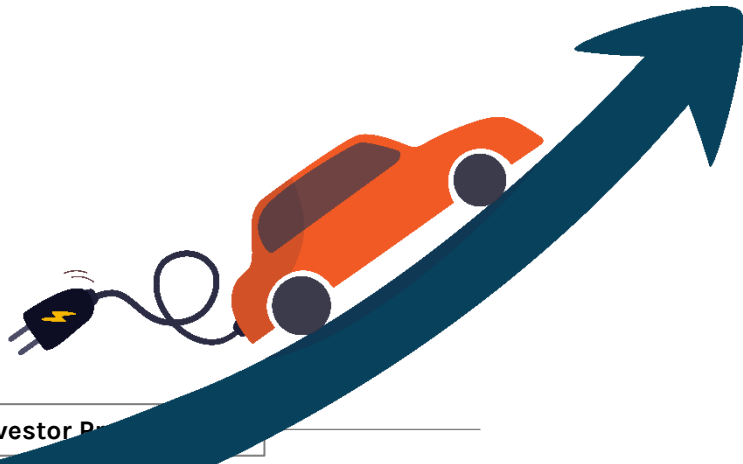
Capacity Expansion



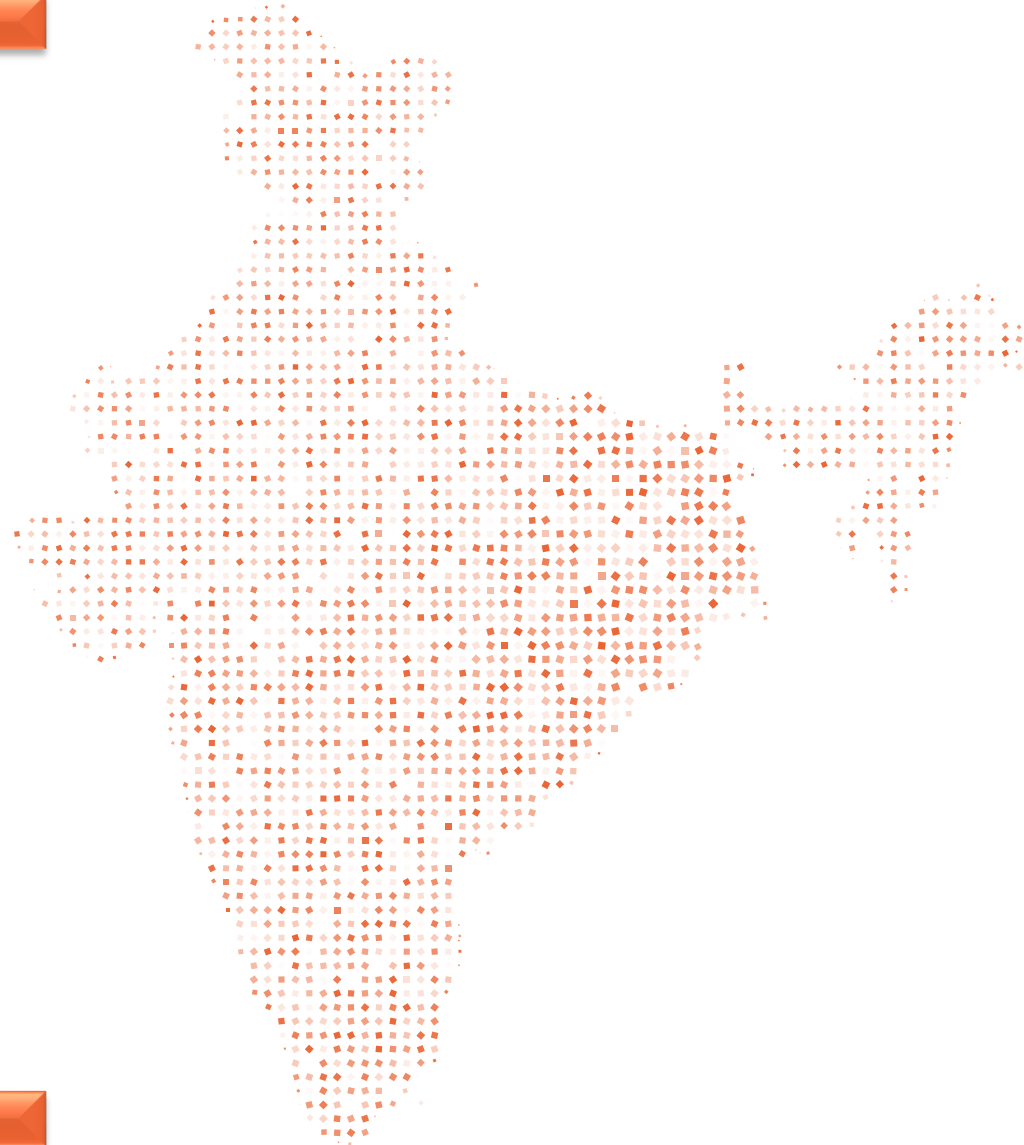
Improve Margins



Exploring Export Opportunities

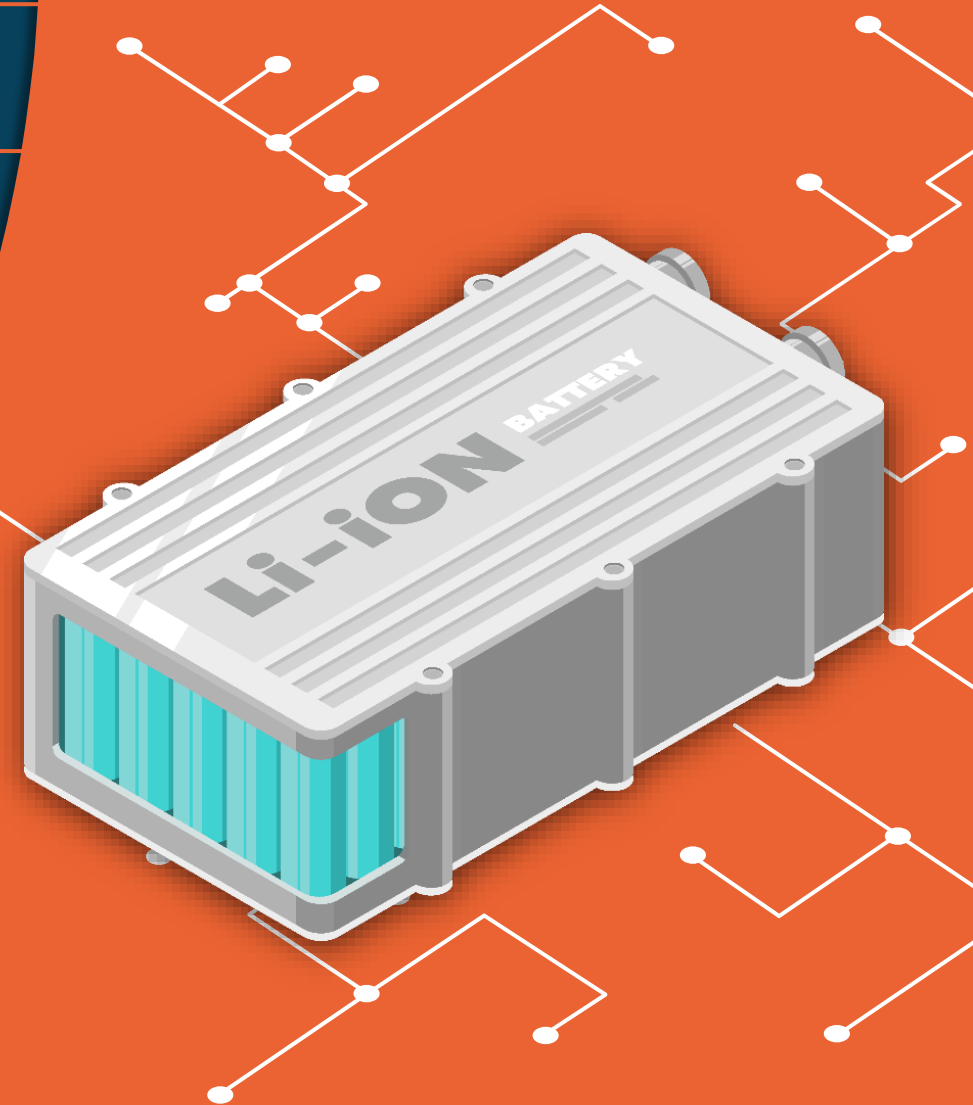


- Wardwizard Innovations and Mobility Ltd. will restructure its distribution-dealer model. They will establish **150** 'Distributor Showrooms' at the district level to strengthen relationships with Taluka-level Dealers.
- The company plans to promote high-performing taluka dealers to District Distributors through new distribution models, adding to its **750+** touch-points nationwide.
- Due to the high demand of the vehicles, the company has decided to pre-schedule the advancement of the distribution model. This will bridge the demand and supply gap and enhance the customer experience.
- With over **10+** models in its portfolio spanning high and low-speed categories, the company has established a robust presence in **400** Indian cities and aims to expand its reach across the nation.



In-house Battery Assembly Line

- Wardwizard has commenced the operations of a lithium-ion battery assembly line.
- This assembly line has a capacity of 1 GWh/year and is part of Wardwizard's Phase 1 development under the 'Make in India' initiative.
- Under the phased development plan of the EV ancillary cluster, the battery assembly line is a strategic move on the part of the company.
- The company's vision is to ensure the highest quality standards where they can have direct control on the quality and standards of their battery packs.
- Furthermore, the company has taken a step to solidify its contribution to the existing EV ecosystem.
- The company further envisages scaling the capacity of their battery assembly, R&D operations and production of electronic components in the EV Ancillary Cluster





Acquired a 4 million sq. ft property for the cluster

The cluster will consist of a R&D center and a production center for the manufacturing of electric two wheelers & three wheelers

Signed MoU with Gujarat Government for the investment of ₹ 2000 Cr for research and development of electric vehicles in Gujarat

The cluster will generate employment of about 5,000+ jobs

Manufacturing partners will be invited to co-locate their production units and utilize state-of-the-art facilities, resources, and labor to manufacture essential components



Wardwizard Global PTE Ltd, Singapore, a wholly owned subsidiary of Wardwizard Innovations & Mobility Ltd, was incorporated in August 2022. With a strong vision, this Global Research & Development Centre aims to become a Centre of Excellence dedicated to innovating next-gen cell technology, optimal solutions, and knowledge building in Singapore, all with the ultimate goal of transforming and enhancing the end customer experience.

Key Focus Area

Our R&D team takes a proactive approach by identifying areas for quality enhancement and cost optimization within existing cell and cell-to-pack processes. Through collaboration with various stakeholders, we've crafted effective resolutions. The R&D team's primary focus areas include advancing Cell Chemistry and Fabrication, in-depth analysis of Cell-to-pack assembly, and exploring the potential of a Smart Battery Management System. Our center aspires to become a Global Training Center, sharing a transferable know-how base with Indian engineering teams.

Advancements in Cell Chemistry

Currently team is collaborating with cell suppliers and partnering with Nanyang Technological University (NTU), Singapore, for cell fabrication and R&D on LFP batteries. Our goal is to enhance power density and reduce costs, driving innovation in battery technology.

Collaboration with A&S

Wardwizard has signed an agreement with A&S, a renowned technology provider, to drive research, innovation, and development of cutting-edge Next-Generation Li-Ion cell technology. Wardwizard Cells, manufactured at our state-of-the-art production facility, have successfully achieved Bureau of Indian Standards (BIS) Certification. This partnership will also pave the way for a dedicated production line to manufacture Wardwizard's next-gen cells.

SMART BMS Initiatives

In the realm of SMART BMS team is conducting thermal analysis, ANSYS simulations on battery packs, and AI data analysis for long-term battery system performance. Our roadmap includes streamlining module design, electrical housing, house BMS development for improved safety and functionality.

Assembly Production Line and Roadmap

Our centre is in the final stages of establishing the pack assembly production line, aligning with our vision of creating an EV ancillary cluster. Looking ahead, the next 2 to 3 quarters will involve close work on cathode and anode materials, engaging with vendors and cell manufacturers to maintain quality and reduce costs. We also plan to expand collaborations global companies

Battery Assembly Research

Our research also extends to battery pack assembly, encompassing mechanical integration testing with RR, thermal analysis (simulation), and physical testing.



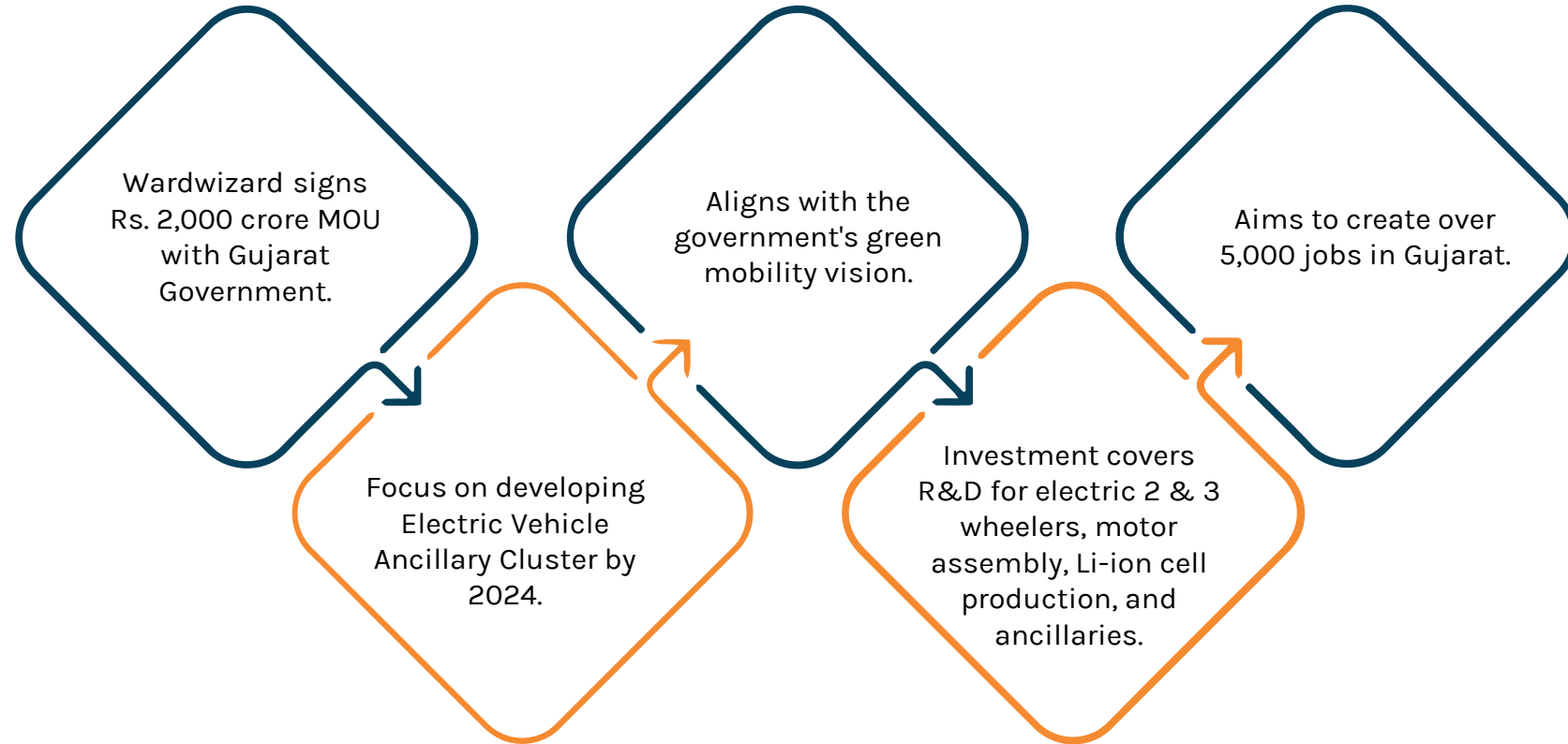
The Newly Developed GAJA Cells

At Wardwizard Global PTE. Ltd., we are constantly conducting Research and Development on Lithium-ion (Li-ion) cells, a critical component of modern energy storage solutions, powering a wide array of e-mobility applications. Wardwizard Global PTE. Ltd. and A&S Power have successfully manufactured GAJA 26650 5000mAh cells as part of their recent OEM Agreement. The initial modifications were made in the design aspect of GAJA Cells, resulting in a notable improvement compared to the previously used lithium-ion cells.

The new cells have demonstrated improved performance in State of Charge (SoC) Analysis, Temperature Rise, and Drift Voltage. Notably, they demonstrate lower temperatures and a significant 428 mV reduction in drift voltage during full discharge conditions. This indicates significantly less unbalancing, low-temperature rise, and thermal stability compared to other Lithium-ion cells.



Empowering Green Mobility: Investment in Gujarat's EV Development





Wardwizard partners with Triton EV, a U.S.-based electric vehicle manufacturer, in a five-year MOU.

- WIML selected Triton EV's as manufacturing partner for Battery Operated trucks in India and UAE.
- The agreement involves sharing vendors and suppliers, ensuring smooth business operations and strong supply chains.
- WIML to expand manufacturing capabilities for Two-wheelers and Three-wheelers for Triton EV.
- Collaboration emphasizes mutual commitment to fostering the growth of the electric vehicle industry and promoting green mobility.
- Triton EV pledges to share hydrogen battery pack technology for two and three-wheelers, aiding production line setup and expansion in India.
- WIML to manufacture hydrogen battery vehicles in India, aligning with a joint vision for innovation and environmental responsibility.



Wardwizard and BEEAH Forge Groundbreaking Partnership for Electric Vehicle Revolution in GCC and Africa

- MOU signed in Dubai between Mr. Khaled Al Huraimal (BEEAH Group) and Mr. Yatin Sanjay Gupte (WIML).
- The objective is to revolutionize electric vehicle landscape in GCC countries and Africa.
- BEEAH provides tech support to WIML for renewable energy goals and sales promotion in GCC and Africa.
- Shared commitment to green mobility, sustainable waste management, and renewable energy.
- Collaborative efforts for environmental improvement in agreed-upon countries.
- Mutual vision for innovation, promoting environmentally responsible transportation for a sustainable future.



Financial Overview

Q4 FY24 Standalone Result Highlights

In ₹ Cr

Particulars	Q4 FY24	Q4 FY23
Net Sales	128.05	50.55
Other Income	0.17	0.21
Total Income	128.22	50.76
Expenses		
Raw Material costs	96.24	36.65
Employee Benefit Expenses	3.94	2.16
Other Expenses	17.66	7.12
Total Expenditure (Excluding Interest and Depreciation)	117.84	45.93
EBIDTA	10.39	4.84
EBIDTA (%)	8.10%	9.54%
Interest	1.87	0.11
Depreciation	1.75	1.79
PBT	6.77	2.93
TAX Expense (Including Deferred Tax)	2.49	1.48
PAT	4.28	1.45
Reported Net Profit	4.28	1.45
NPM (%)	3.34%	2.85%

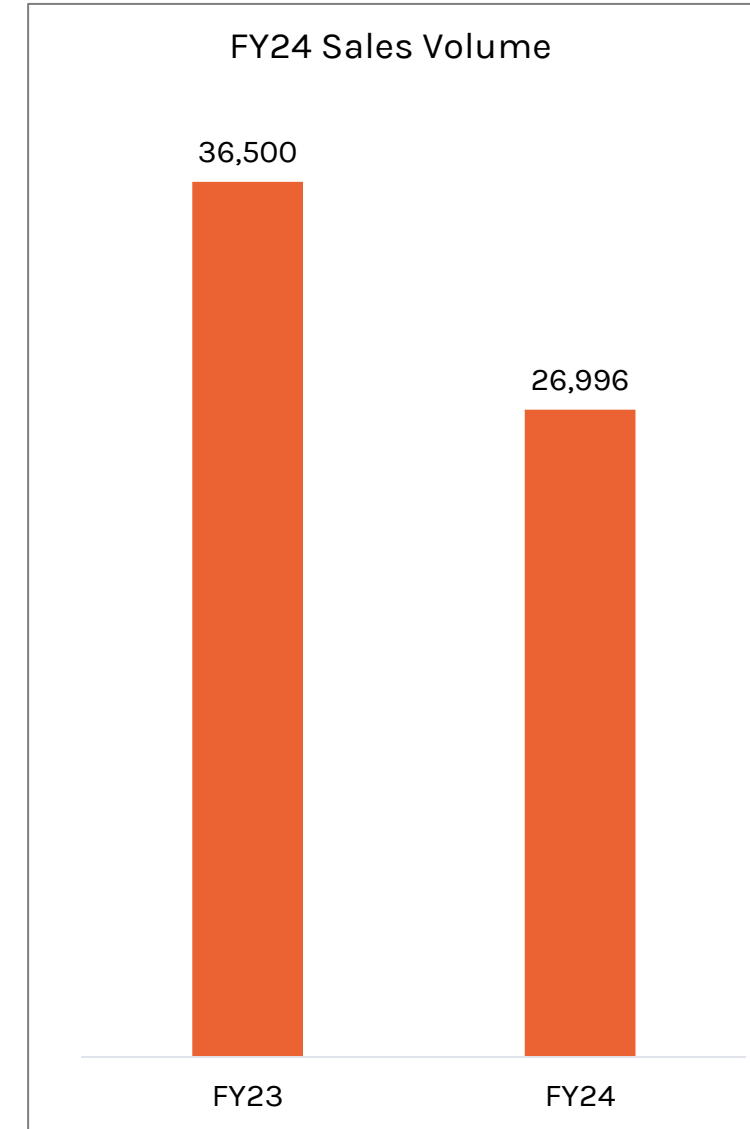
Note: The Figures are on Standalone Basis

Profit & Loss Statement

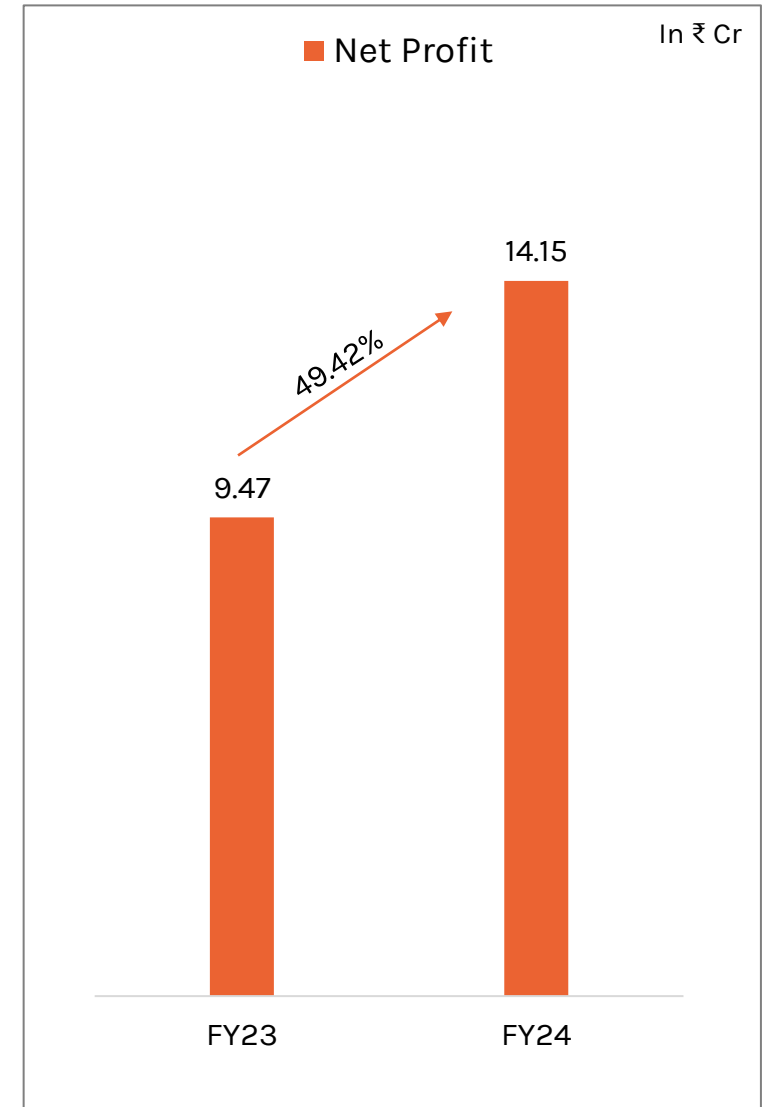
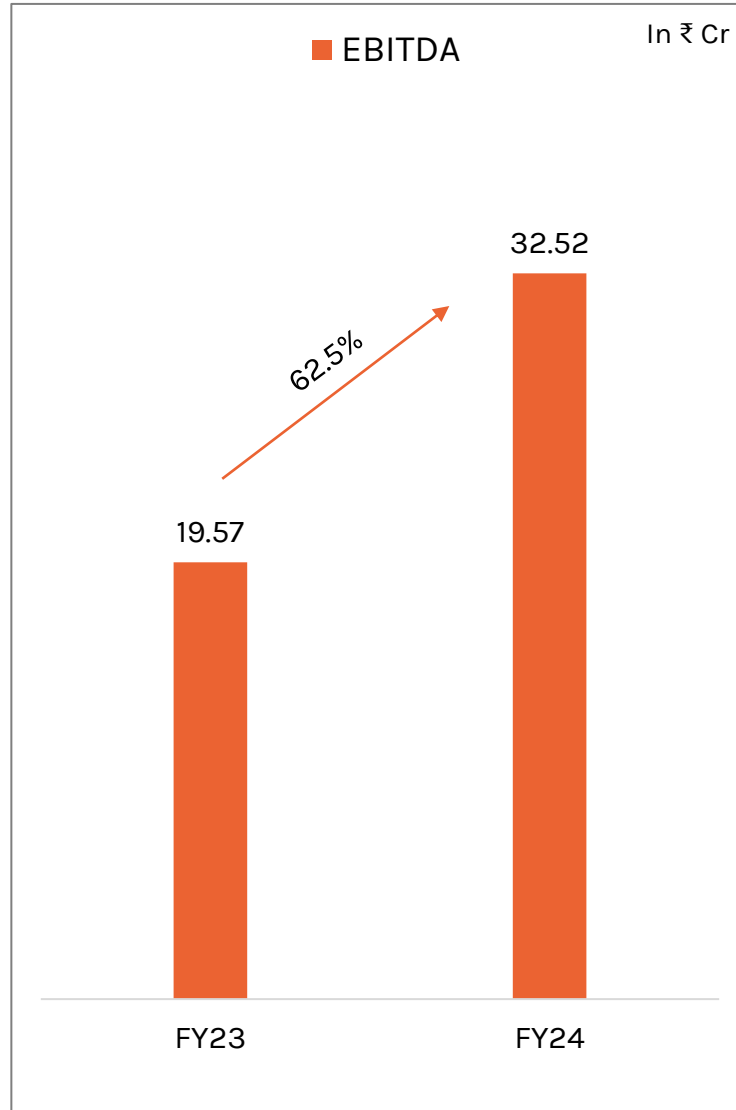
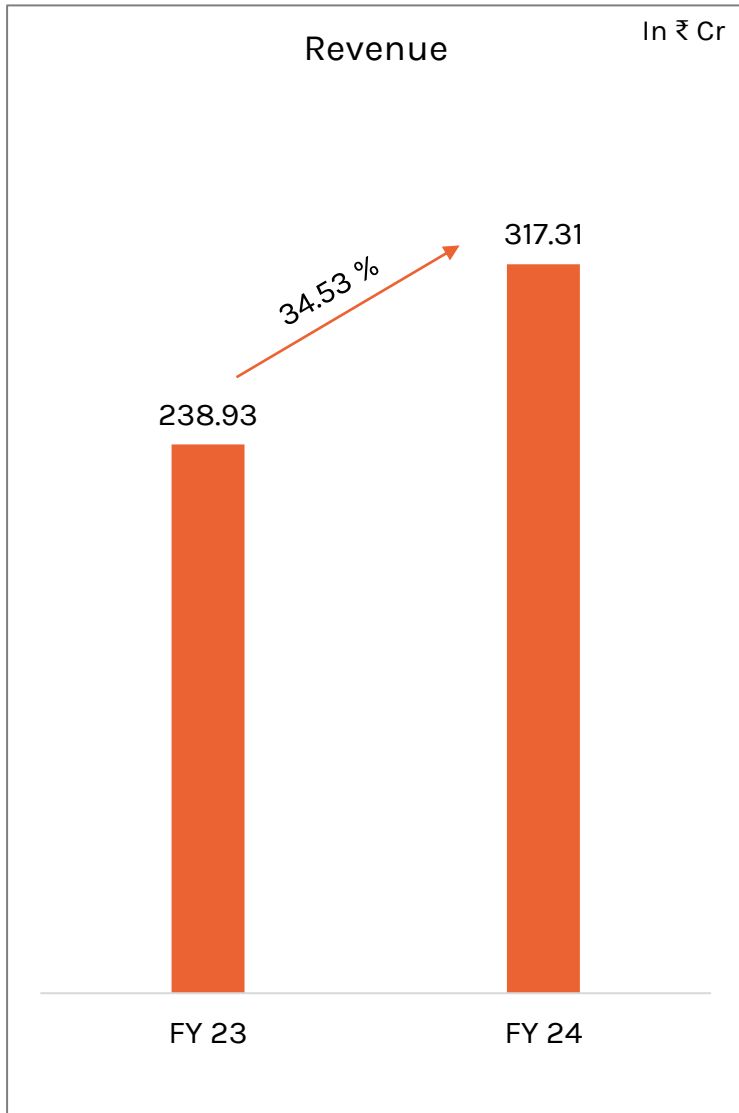
In ₹ Cr

Particulars	FY22	FY23	FY24
Revenues	184.56	238.93	317.31
Other Income	0.58	0.36	0.26
Total Income	185.14	239.29	317.57
Raw Material Costs	158.54	192.01	225.68
Employee Costs	6.13	8.44	12.34
Other Expenses	5.99	19.27	47.04
Total Expenditure	170.66	219.72	285.06
EBITDA	14.48	19.57	32.52
EBITDA Margin	7.82%	8.18%	10.24%
Finance Costs	0.00	0.77	5.21
Depreciation	2.33	4.95	6.67
PBT	12.15	13.85	20.63
Tax	3.67	4.40	6.48
PAT	8.48	9.45	14.15
Reported Net Profit	8.48	9.47	14.15
Reported Net Profit Margin	4.58%	3.95%	4.46%

In Nos



Standalone Profit & Loss Statement



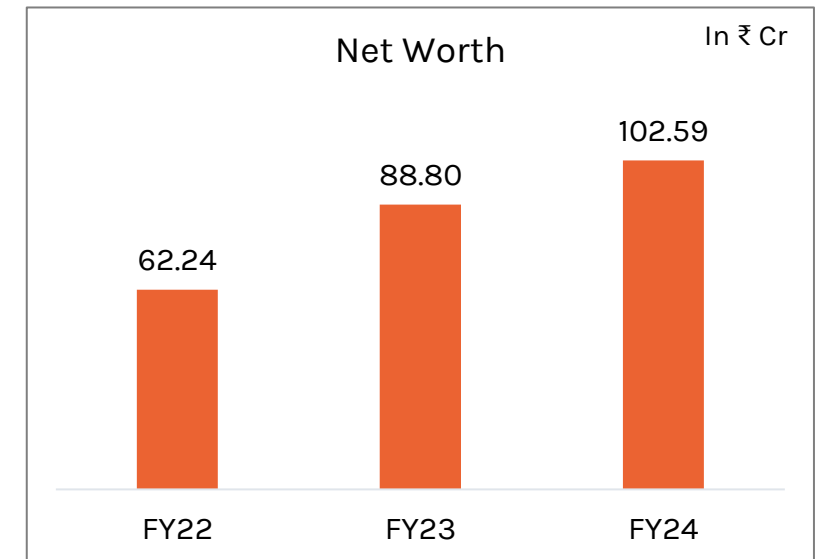
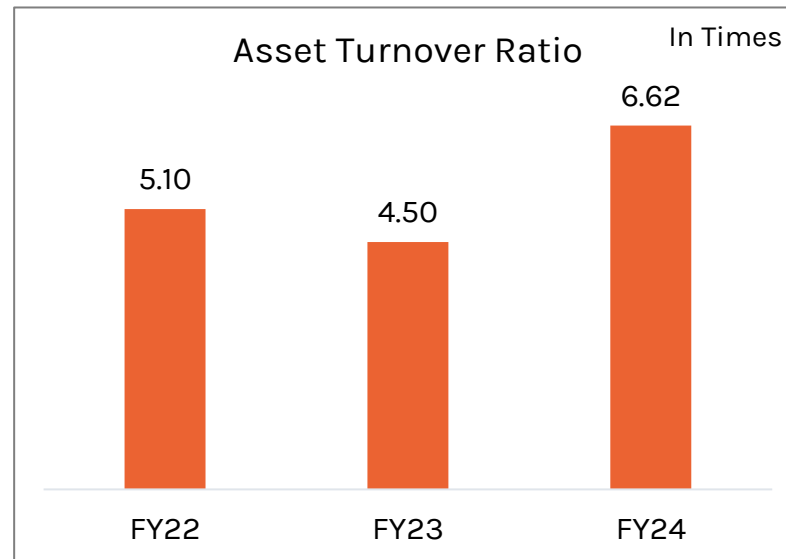
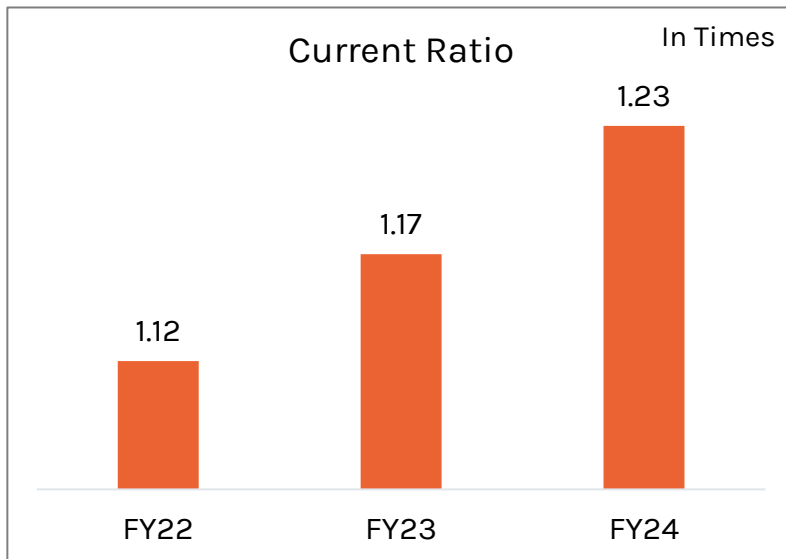
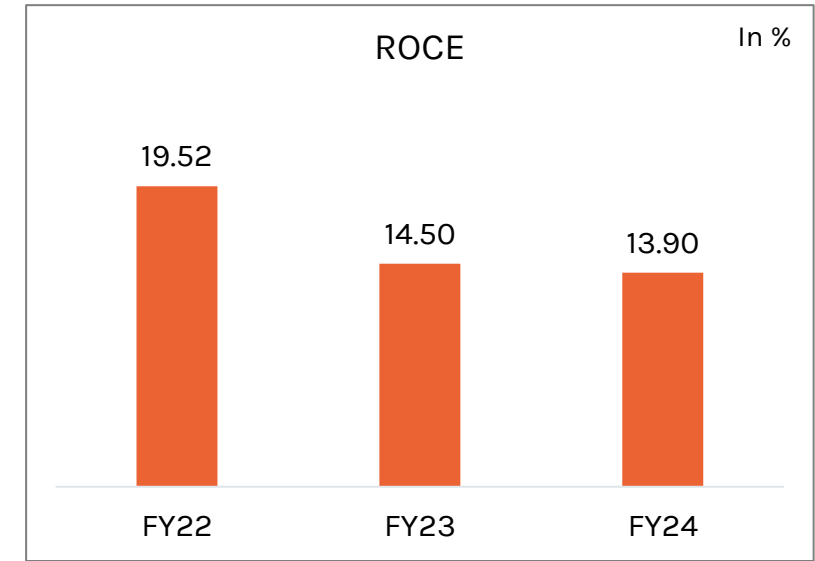
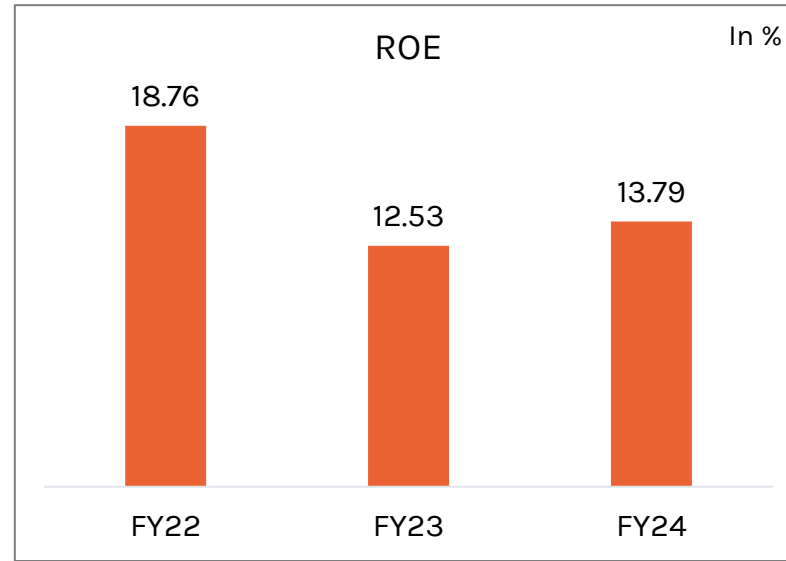
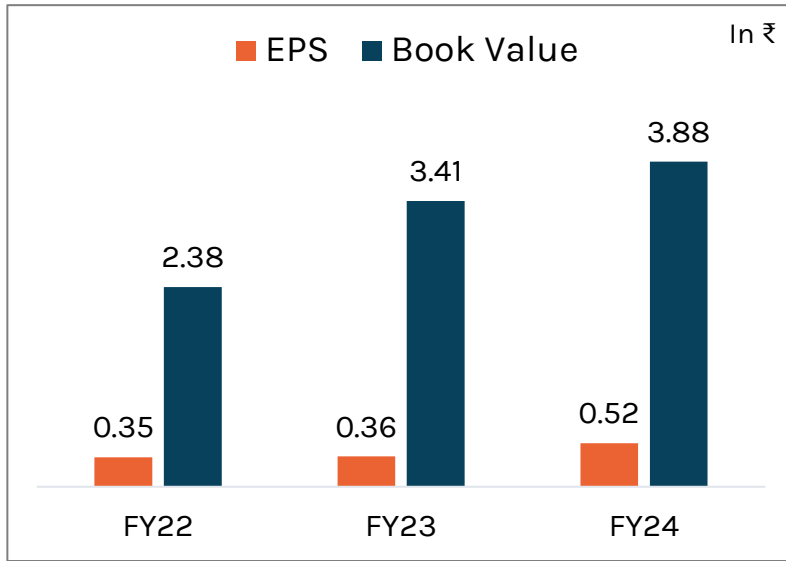
Standalone Balance Sheet

In ₹ Cr

Equities & Liabilities	FY22	FY23	FY24
Equity	25.92	26.07	26.07
Reserves	36.32	62.73	76.52
Net Worth	62.24	88.80	102.59
Non Current Liabilities			
Long Term Borrowing	0.00	12.00	10.39
Other Long Term Liabilities	0.00	2.33	0.42
Long Term Provision	0.21	0.30	1.16
Total Non Current Liabilities	0.21	14.63	11.97
Current Liabilities			
Short Term Borrowings	0.00	0.00	72.52
Trade Payables	70.31	45.80	59.22
Other Current Liabilities	45.18	71.18	29.88
Short Term Provision	1.35	3.23	35.33
Total Current Liabilities	116.84	120.21	171.17
Total Liabilities	179.29	223.64	285.73

Assets	FY22	FY23	FY24
Non Current Assets			
Fixed Assets	36.18	53.10	47.93
Other Non Current Financial Assets	2.96	0.14	7.21
Other Non Current Assets (Including DTA)	9.75	30.34	19.55
Total Non Current Assets	48.88	83.58	74.69
Current Assets			
Inventories	71.58	68.79	77.62
Trade Receivables	5.86	16.16	66.46
Cash & Bank Balance	17.08	11.04	4.82
Other Current Financial Assets	15.10	21.58	40.84
Current Tax Assets (Net)	(1.37)	0.00	0.00
Other Current Assets	22.16	22.49	21.30
Total Current Assets	130.41	140.06	211.04
Total Assets	179.29	223.64	285.73

Key Financial Highlights



Stock Information

As on 17-05-2024

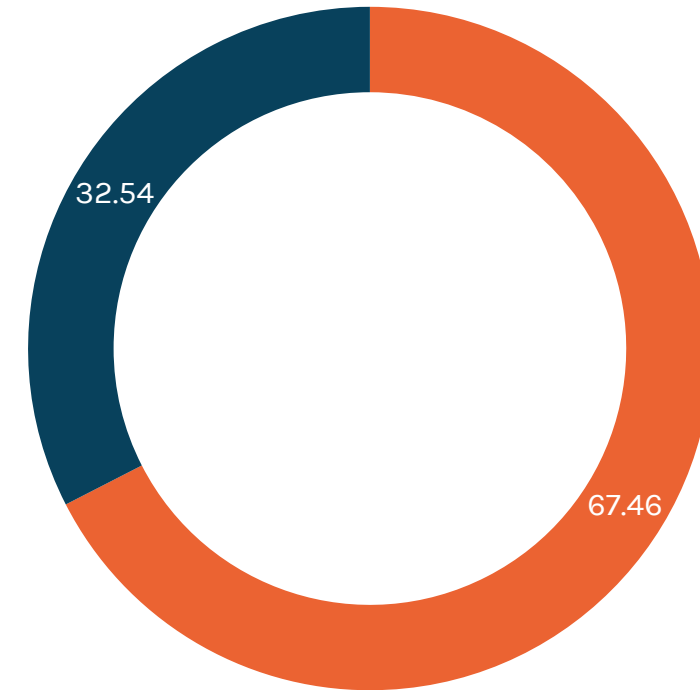
BSE Code	538970
ISIN	INE945P01024
Share Price (₹)	53.72
Market Capitalization (₹ Cr)	1,400.45
No. of Shares Outstanding	26,06,93,900
Face Value (₹)	1.00
52 Week High (₹)	86.50
52 Week Low (₹)	33.21

Corporate Actions

Corporate Action	Ex Date
Dividend ₹ 0.100	18-09-2023
Dividend ₹ 0.075	22-08-2022
Rights Issue	20-01-2022
Dividend ₹ 0.050	17-08-2021
Stock Split From ₹ 10/- to ₹ 1/-	17-03-2021
Bonus Issue 1:1	08-07-2015

Shareholding Pattern

As on 31-03-2024



■ Promoter & Promoter Group ■ Public

Thank You



Mr. Deepak Doshi
Chief Financial Officer

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Email: cfo@Wardwizard.in
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