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

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Sub: Press Release of Wardwizard Innovations & Mobility Limited.

We hereby enclose a Press Release for “**Wardwizard Innovations & Mobility Limited signs Strategic MoU with C4V to Strengthen Battery Technology Development**”.

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 signs Strategic MoU with C4V to Strengthen Battery Technology Development

Vadodara, January 6, 2025: Wardwizard Innovations & Mobility Limited, one of the leading manufacturers of electric vehicles under the brands 'Joy e-bike' and 'Joy e-rik', has signed a Memorandum of Understanding (MoU) with C4V, a New York-based lithium-ion battery technology company specialized in battery cell design and optimization. This strategic partnership marks a significant milestone toward advancing battery technology and enhancing the performance of electric vehicles, aligning with India's vision for green mobility.

The collaboration aims to develop advanced battery cells customized to meet the specific performance requirements of Wardwizard Innovations' electric vehicle portfolio, including high-speed scooters and three-wheelers. Leveraging C4V's expertise in high charging cycle battery pack architecture and cells, insights into the right chemical combinations, and breakthroughs in highly stable LFP (Lithium Iron Phosphate) batteries optimized for India's climatic conditions, the partnership promises to deliver high-performance battery solutions for electric vehicles.

Under the MoU, Wardwizard Innovations and C4V will work together to define product specifications, develop prototypes, and conduct rigorous testing to ensure superior performance and reliability. Additionally, the partnership highlights a shared commitment to localizing manufacturing in India, supporting the 'Make in India' initiative while fostering innovation in sustainable energy solutions.

Speaking on the occasion, **Mr. Yatin Gupte, Chairman & Managing Director of Wardwizard Innovations & Mobility Limited**, said, *"This partnership with C4V Holdings LLC is a milestone in our journey to revolutionize the EV ecosystem. By collaborating on cutting-edge battery technology, we aim to deliver innovative and sustainable solutions for our customers while contributing to India's green mobility vision. This MoU reaffirms our commitment to localization and advancing technological capabilities in the EV industry."*

On this occasion, **Dr. Shailesh Upreti, CEO of C4V**, said, *"We are excited to partner with Wardwizard Innovations to bring our advanced battery technology to India. This collaboration provides C4V with a valuable opportunity to establish supply agreements not only in India but also in other key regions. By leveraging Wardwizard's expertise and market presence, we aim to deliver high-performance battery solutions that drive innovation and growth for both companies while supporting the global transition to sustainable energy."*

This partnership positions Wardwizard Innovations and C4V as key players in the development of advanced EV batteries, with plans to localize production in India while catering to global markets. By leveraging their expertise and resources, the two companies are poised to accelerate the adoption of electric mobility, contributing to a cleaner and more sustainable future.

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



About C4V

Charge CCCV (C4V) is a lithium-ion battery technology company possessing critical insight related to the optimum performance of lithium-ion batteries and Gigafactory designs. C4V's discoveries have been fruitful in vastly extending battery life, safety and charge performance, however more important is the Gigafactory offering that allows emerging countries to establish their own robust manufacturing ecosystem. C4V works with industry-leading raw material and equipment supply chain to bring to market fully optimized batteries possessing key economic advantages providing the ultimate "best in class" performance for various applications and end-to-end solutions to produce them on a GWh scale.

Contact details:

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