

**Date: 18<sup>th</sup> November, 2024**

**REF: WIML/BSE/PR/NOVEMBER-2024**

**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 Joins Forces with SpeedForce to Boost After-Sales Service and Expand Reach for Joy e-Bike Customers”**.

Kindly take the same on record and acknowledge the receipt.

**Thanking you,**  
**For WARDWIZARD INNOVATIONS & MOBILITY LIMITED,**

**DEEPAKKUMAR MINESHKUMAR DOSHI**  
**CHIEF FINANCIAL OFFICER**

**Press Release**

**Wardwizard Innovations & Mobility Limited Joins Forces with SpeedForce to Boost After-Sales Service and Expand Reach for Joy e-Bike Customers**



**Vadodara, 18 November, 2024:** Wardwizard Innovations & Mobility Limited, one of India's leading electric vehicle manufacturers under the brands 'Joy e-bike' and 'Joy e-rik,' has announced a strategic joint venture with SpeedForce, a leading two-wheeler service chain of India. This collaboration aims to enhance the after-sales experience for Joy e-bike customers and expand access to over 1,000 touchpoints nationwide. With the SpeedForce's extensive network of service canter in more than 350 locations, servicing an average of 150 vehicles per outlet monthly, Joy e-bike anticipates a potential of reaching over 50,000 more customers across the country every month.

Under this venture, SpeedForce will also exclusively retail Joy e-bike models at its outlets, allowing customers to both purchase and service their Joy e-bikes conveniently in one location. This will also expand Joy e-bike's reach into regions where dedicated showrooms are not currently available. This expanded availability will help Wardwizard to reach new customers and strengthen its presence across the country.

SpeedForce, which has a strong background in servicing internal combustion engine (ICE) vehicles, has recently ventured into the EV service segment, further promoting eco-friendly and green mobility. Through this joint venture, SpeedForce will help promote green mobility by supporting Joy e-bike's commitment to sustainable transportation. Customers will benefit from having their vehicles serviced

not only at Joy e-bike showrooms but also at SpeedForce outlets across India, especially in areas where Joy e-bike service stations are not present.

Additionally, SpeedForce outlets will be stocked with Joy e-bike spare parts, lubricants and technical support, ensuring that customers receive end-to-end service and maintenance. This extensive network will be particularly valuable in underserved regions like the Seven Sisters in Northeast India, where Wardwizard's presence has been limited.

**Mr. Yatin Gupte, Chairman and Managing Director of Wardwizard Innovations & Mobility Limited**, stated, *“We have been committed to improving the Joy e-bike experience, supporting our partners and expanding into new markets. The collaboration with SpeedForce offers us its extensive service network as well as provides us with a good platform to showcase our products to a larger market. In doing so we are not only taking our products to a larger population but also driving sales of our products. The partnership will help us offer customers a seamless and hassle free experience, strengthening our aftersales services and showcase key products while remaining commitment to an eco-friendly future.”*

**Mr. Kapil Bhindi, Director, SpeedForce** added, *“We’re excited to join Wardwizard in reducing carbon emissions by expanding EV service access across India. Wardwizard offers superlative EV products, which would be of interest to a host of consumers. We are equipped to supporting an organization in both sales and aftersales. We understand our extensive network, digital tools and skilled EV technicians will provide exceptional service to Joy e-bike customers and contribute to a greener tomorrow.”*

Leveraging the strong foothold of SpeedForce stronghold in these regions allows Joy e-bike to expand its reach and improve customer satisfaction through convenient service access and high-quality maintenance. This joint effort sets a strong example of industry collaboration to promote eco-friendly practices in India’s mobility sector, marking a step forward for a cleaner, 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 SpeedForce**

SpeedForce is a pioneering brand in India’s two-wheeler service industry, dedicated to transforming the mobility experience through the best in class service, innovation, sustainability and customer-centric solutions. Established in 2011, the company has rapidly grown its presence with over 400+ franchisees across 29 states and 200+ cities, offering a wide range of services, including bike servicing, premium care, spare parts, EV servicing, roadside assistance and more. With a vision to organize the unorganized service sector, SpeedForce emphasizes eco-friendly practices and advanced technologies to enhance vehicle performance while reducing carbon emissions. Backed by a state-of-the-art R&D and training

center in Vadodara, the company is committed to delivering transparent, authentic, and efficient services that cater to evolving customer needs. By promoting greener mobility and innovation, SpeedForce aims to redefine the future of two-wheeler services in India.

**Contact details:**

<p><b><u>For Investor Queries</u></b></p> <p><b>Mr. Deepak Doshi</b></p> <p><b>Wardwizard Innovations &amp; Mobility Limited</b></p> <p><b>Email: <a href="mailto:cfo@wardwizard.in">cfo@wardwizard.in</a></b></p>	<p><b><u>For Media Queries</u></b></p> <p><b>Mr. Amit Jha: (+91) 85888 02820</b></p> <p><b>Adfactors PR</b></p> <p><b>Email: <a href="mailto:Wardwizard@adfactorspr.com">Wardwizard@adfactorspr.com</a></b></p>
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