

Wardwizard Innovations & Mobility Limited registers Rs 378.7 mn revenue in Q1 of FY 23-24

Dais World | 02/08/2023 04:15 PM

Wardwizard Innovations & Mobility Ltd., one of India's leading manufacturers of electric vehicles under the brand 'Joy e-bike', announced its financial results for the first quarter (April- June 2023) of FY'24.

The company recorded a standalone revenue of Rs. 378.7 MN in the first quarter of FY'24. Additionally, the Profit After Tax (PAT) for Q1 of FY'24 amounts to Rs. 17.3 MN. During the same period (April - June 2023), the company sold 3522 units of high and low-speed electric two-wheelers and electric three-wheelers.

Mr Yatin Gupte, Chairman & Managing Director, Wardwizard Innovations & Mobility Ltd. Said, *"The EV Industry has witnessed a surge in recent times, owing to its awareness and adaptability. To meet the rising demand for Electric Vehicles, we restructured our Distributor Model, to better reach and serve our customers nationwide, expand our network and explore new markets. As a commitment to innovation and a greener future, we have also forayed into the three-wheeler segment and have remained steadfast in catering to the rising demand for EVs. With a focus on delivering excellence, we are confident in providing our customers with best-in-class products and services and are optimistic about our ability to strengthen our position and contribute to a cleaner, greener future."*

Financial Results Q1 of FY'24 (Standalone)

- The Revenue stands at Rs 378.7 MN in Q1 of FY'24
- PBT stands at Rs 24.3 MN in Q1 of FY'24
- PAT stands at Rs 17.3 MN in Q1 of FY'24
- EBITDA stands at Rs 47.8 MN in Q1 of FY'24
- EPS stands at Rs 0.07
- Sold 3522 units of electric two-wheelers and Electric Three-wheelers in Q1 of FY'24

Financial Results Q1 of FY'24 (Consolidated)

- The revenue stands at Rs 378.7 MN in Q1 of FY'24
- PBT stands at Rs 21.7 MN in Q1 of FY'24
- PAT stands at Rs 15.5 MN in Q1 of FY'24
- EBITDA stands at Rs 45.2 MN
- EPS stands at Rs 0.06

Highlights for Q1 FY'24 (April 2023 - June 2023)	
MIHOS & Joy E-rik Deliveries Commencement	Commenced the deliveries of the new electric two-wheeler MIHOS and electric three-wheeler Joy e-rik from 19th April 2023, in the phased manner across Gujarat and Maharashtra.
New Distribution Channel and Inauguration of the first Distributor Showroom	The Company on the move to establish 150 'Distributor Showrooms' at the district level in order to cement its relationships with Taluka-level Dealers. Further, these showrooms will ensure efficient supply chain management for the distributors and dealers, and increase the ease of getting vehicles along with providing services to customers. As a part of its restructuring of the distribution-dealer model, the company inaugurated an exclusive distributor showroom in Jaipur, under the banner Dreamz EV World, at Jaipur.
EV Centre of Excellence	Signed a Memorandum of Understanding (MoU) with the Dogra Regiment and established the Wardwizard's EV Centre of Excellence at Dogra Regimental Centre, Ayodhya Cantt in Faizabad, Uttar Pradesh. This initiative aims to facilitate skill development and create employment opportunities in the EV industry for 'Agniveers' and retired army personnel by providing training in various segments of this industry.
Marketing & Branding	On boarded the famous Bollywood duo, Saif Ali Khan and Kareena Kapoor Khan as its brand ambassadors.
Participation in EV Exposition	The Company participated in and showcased the entire range of electric two-wheelers at the 4th edition of the Green Vehicle Expo in Bangalore.

About Wardwizard Innovations & Mobility Limited

Wardwizard Innovations & Mobility Ltd. is one of India's leading auto manufacturing companies 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 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 55 major cities across India and aspires to boost this number throughout the country.

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