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Date: 12TH December, 2024

Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001.

Ref: - Mangalam Industrial Finance Ltd (Scrip Code: BSE 537800)

Sub: Press Release.

Dear Sir / Madam,

We hereby enclose a Press Release for Mangalam Industrial Finance Limited for “Mangalam Industrial Finance Limited Signs MOU with WardWizard Innovations and Mobility Limited to Finance Electric Three-Wheelers.”

Kindly take the same on record and acknowledge the receipt.

Thanking You.

Yours Faithfully

For Mangalam Industrial Finance Limited

Arun Pillai
Chief Financial Officer

MANGALAM INDUSTRIAL FINANCE LIMITED

CIN No. : L65993WB1983PLC035815

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Mangalam Industrial Finance Limited Signs MOU with WardWizard Innovations and Mobility Limited to Finance Electric Three-Wheelers

Vadodara, 12th December 2024 – Mangalam Industrial Finance Limited, a leading non-banking financial company (NBFC), has entered into a strategic Memorandum of Understanding (MOU) with WardWizard Innovations and Mobility Limited, the makers of electric vehicles under the brand 'Joy E-Rik'. This collaboration aims to accelerate the adoption of electric three-wheelers by providing tailored financing solutions across India.

Building on a successful partnership for financing electric two-wheelers, this new agreement focuses on supporting the purchase of WardWizard's L3 and L5 three-wheelers, including passenger and cargo models. This initiative is designed to empower entrepreneurs, fleet operators, and small businesses with accessible and affordable electric mobility solutions.

Key Highlights of the MOU:

- # Dedicated financing for WardWizard's 'Joy E-Rik' electric three-wheelers, including L3 and L5 models.
- #Affordable interest rates with flexible loan tenures to cater to diverse customer profiles.
- #Financial assistance for WardWizard's dealer network to expand accessibility across Tier 1, Tier 2, and rural markets.
- #Exclusive schemes for small businesses, last-mile delivery operators, and fleet owners.

Commenting on the partnership, **Mr. Venkata Ramana Revuru, Managing Director, Mangalam Industrial Finance Ltd.**, said:

"We are thrilled to strengthen our association with WardWizard Innovations and Mobility Limited. This MOU underscores our commitment to fostering green mobility solutions and supporting small businesses and entrepreneurs. Together, we aim to drive a significant shift towards sustainable transportation in India."

Mr. Yatin Sanjay Gupte, Chairman and Managing Director, WardWizard Innovations and Mobility Limited., added:

"This partnership is a key milestone in our mission to make eco-friendly transportation more accessible across the country. With Mangalam Industrial Finance's robust financial solutions, we are confident of driving greater adoption of our electric three-wheelers in both urban and rural markets."

This collaboration reflects both organizations' shared commitment to promoting sustainable transportation, reducing environmental impact, and supporting the government's vision of a greener and more sustainable mobility ecosystem.



About Mangalam Industrial Finance Limited

Mangalam Industrial Finance Ltd. is a prominent NBFC offering a wide range of financial products to support businesses and individuals. With a focus on sustainability, the company is dedicated to driving financial inclusion and advancing green initiatives across India.

About WardWizard Innovations and Mobility Limited

WardWizard Innovations and Mobility Limited. is a pioneer in electric vehicle manufacturing, producing cutting-edge electric two-wheelers and three-wheelers under the brands 'Joy E-bike' and 'Joy E-Rik'. The company is committed to building a sustainable ecosystem through innovative and eco-friendly mobility solutions.

<u>For investor queries</u>	<u>For Media Query</u>
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