

**Press Release****Mahindra Electric and Zoomcar launch EVs for shared mobility in Mysuru**

*Deploy 20 Mahindra e2oPlus for hire by residents and visitors in the city*

**Mysuru, November 14, 2017:** Mahindra Electric, part of the USD 19 billion Mahindra Group and Zoomcar, India's leading car rental company, today announced the launch of a unique initiative to promote development of the sustainable mobility ecosystem in the city of Mysuru. As part of this initiative, 20 e2oPlus vehicles, Mahindra's all-electric city smart car, and two fast charging units will be deployed on the Zoomcar platform. These vehicles can be hired by residents and visitors in the city.

These vehicles are financed as a part of larger financing arrangement between Zoomcar and Mahindra Finance, which will see Zoomcar obtain customised EV financing. Mahindra Finance continues to be a preferred financier for Zoomcar & Mahindra Electric for EV financing.

This initiative is aimed at promoting connected, shared and electric mobility as a model, in line with the recommendations in the NITI Aayog report on the government's 2030 vision. Mysuru is being developed as a holistic EV ecosystem, in alignment with the Karnataka government's EV policy which envisages going beyond metros. This is the first of its kind EV policy drafted by a state in the country.

Speaking on the occasion **Mahesh Babu, CEO, Mahindra Electric** said, "Mahindra Electric has been at the forefront of making electric mobility a reality in India not just through electric vehicles but also technology and mobility solution development. We are happy to be partnering with Zoomcar to promote EV adoption in India. This initiative is aligned with Mysuru vision of being a clean and green city. We are looking forward to the state developing EV infrastructure as per the Karnataka state EV policy to further promote shared electric mobility in the region."

**Greg Moran, Co-Founder and CEO, Zoomcar** said "Zoomcar first introduced EVs for commercial use in Karnataka back in 2013 and this announcement today represents a dramatic expansion of our EV vision for the state. Mysuru has shown exceptional visionary leadership on various forward looking initiatives such as Public Bicycle Sharing in recent months. The rollout of EVs at scale coupled with best-in-class fast charging infrastructure is an extension of the Mysuru government's vision for a cleaner, greener India. Zoomcar is pleased to partner with the Mahindra Electric team once again to help accelerate the transition to an all-electric urban mobility model."

Mahindra Electric is also offering fast charging services to enhance the EV experience for Zoomcar's customers. Currently, charging units have been installed at Country Inn and Garuda Mall, which can be used by EV users. With the government's support, the plan is to have more units installed at key locations in the future. The organisations also intend to replicate this model in Chandigarh, Delhi and Hyderabad soon.

**About Zoomcar:**

Zoomcar holds the distinction of being India's first 100% self-drive car rental company. It allows the user to rent cars by the hour, day, week or month. Founded in 2013 and headquartered in Bengaluru, its service is presently spread across 26 cities. Its vehicle catalogue offers a wide and extensive variety of cars for self-drive in India, ranging from hatchbacks to SUVs, sedans and luxury vehicles at all-inclusive prices that include the cost of fuel, insurance and taxes. The company's ever-expanding fleet is currently clocking nearly 3000 cars pan-India and increasing monthly. For more information, log onto <http://www.zoomcar.com> and <http://www.zoomcar.com/zap> for information on ZAP, a platform which allows individuals to purchase one or more vehicles, lease the vehicle(s) to Zoomcar and earn money.

**About Mahindra Electric:**

Mahindra Electric, a part of the USD 19 billion Mahindra Group is a global pioneer in the development and production of electric vehicles. Mahindra Electric is India's only EV manufacturer with indigenously developed EV technologies that have won global accolades. The Mahindra Group has one of the most diversified portfolios of electric vehicles with the e2oPlus hatch, the eVerito sedan and the eSupro mini-van and panel vans.

Pushing the limits of technology and innovation, Mahindra has acknowledged the need to redefine mobility at every step. This has led to a vision with a desire to transform; a vision which provides an imagination which is more sustainable and more dependable. Venturing into the paradigm of alternative technology has helped Mahindra enable a clean, green and a smarter tomorrow.

**About Mahindra & Mahindra Financial Services Ltd:**

Mahindra & Mahindra Financial Services Limited (Mahindra Finance), part of the Mahindra Group, is one of India's leading non-banking finance companies. Focused on the rural and semi-urban sector, the Company has over 4.8 million customers and has an AUM of over USD 6 billion. The Company has 1,183 offices across the country.

**About Mahindra**

The Mahindra Group is a USD 19 billion federation of companies that enables people to rise through innovative mobility solutions, driving rural prosperity, enhancing urban living, nurturing new businesses and fostering communities. It has a leadership position in utility vehicles, information technology, financial services and vacation ownership in India and is the world's largest tractor company, by volume. It also enjoys a strong presence in agribusiness, components, commercial vehicles, consulting services, energy, industrial equipment, logistics, real estate, steel, aerospace, defence and two wheelers. Headquartered in India, Mahindra employs over 200,000 people across 100 countries.

Learn more about Mahindra on [www.mahindra.com](http://www.mahindra.com) / Twitter and Facebook: @MahindraRise

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