

Press Release

## Mahindra Electric and Zoomcar introduce EVs for shared mobility in Hyderabad

*Set to deploy 20 Mahindra e2oPlus for hire by residents and visitors in the city*

**Hyderabad, November 23, 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 Hyderabad. As part of this initiative, the companies are set to launch 20 e2oPlus, Mahindra's all-electric city smart car on the Zoomcar platform in Hyderabad.

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. Hyderabad being an important hub in the state of Telangana and one of the first few Indian states to discuss and draft an independent state EV policy, makes for a good choice for this initiative. A larger financing arrangement between Zoomcar and Mahindra Finance will see Zoomcar obtain customised EV financing as well. Mahindra Finance continues to be a preferred financier for Zoomcar and Mahindra Electric for EV financing.

Speaking on the occasion **Mahesh Babu, CEO, Mahindra Electric** said, "As a pioneer of Electric Vehicles in India, Mahindra Electric has worked with various partners to develop the EV ecosystem required to accelerate large scale adoption of electric mobility. Today, in collaboration with Zoomcar, we have introduced the e2oPlus on the self-drive platform in Hyderabad. Through this initiative, we will provide a way for the people of Telangana to experience the many benefits of EVs. This is the first step towards driving a shared electric mobility revolution in Telangana. We are confident that this partnership with Zoomcars will help further Mahindra Electric's vision to transform mobility in the country, resulting in the creation of a shared, electric and connected ecosystem."

**Greg Moran, Co-Founder and CEO, Zoomcar** said "Hyderabad is showing exceptional visionary leadership on various initiatives and developments such as the Metro launch which is coming up soon. The roll out of EVs at scale coupled with best-in-class fast charging infrastructure is an extension of the Hyderabad 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, with fast charging compatible vehicles. With the government's support, the plan is to have fast charging units installed at key locations in the future. The organisations had inaugurated the initiative last week by launching 20 EVs in Mysuru and intend to replicate the model in Chandigarh and Delhi 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**

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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