

## **Mahindra Electric and Zoomcar collaborate to offer self-drive EVs on rent in Delhi**

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

*\* Extend their collaboration to Delhi post similar collaboration in Mysuru, Hyderabad & Jaipur*

**New Delhi, April 10, 2018:** Mahindra Electric, part of the USD 19 billion Mahindra Group and Zoomcar, India's leading shared mobility platform, today announced the extension of their unique service of offering EVs as shared mobility solution, to the capital of the country. Under this, the companies are set to offer 100 e2oPlus, Mahindra's all-electric city smart car on the Zoomcar platform in Delhi.

The vehicles were launched on the platform in the presence of **Amitabh Kant, CEO, NITI Aayog**.

The 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. Delhi as the capital of the country and an important business and urban hub, makes for a good choice for this initiative. In addition the Delhi government has also been very supportive of electric vehicles to improve the pollution situation in the city.

The vehicles under this initiative are financed by LeasePlan. In addition to this, Zoomcar has a larger financing arrangement with 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.

Speaking on the occasion **Mahesh Babu, CEO, Mahindra Electric** said, "Mahindra Electric has been a pioneer in the EV space and continuously explores associations to increase adoption of Electric Vehicles in the country. Today, we are happy to extend our association with Zoomcar and introduce our EVs on the shared mobility platform in Delhi. The government of Delhi has been very supportive, and is in fact one of the only states to offer additional financial incentives to promote adoption of EVs amongst its citizens. We are confident that this move will help more people adopt EV as a technology and will contribute in the India's journey towards a greener future for the country."

**Greg Moran, Co-Founder and CEO, Zoomcar** said "As the national capital, Delhi has consistently shown visionary leadership on various sustainable initiatives such as the Metro, Odd-Even, and CNG infrastructure. Today's roll out of 100 EVs coupled with best-in-class fast charging infrastructure is an extension of the Delhi government's vision for a cleaner, greener India. Zoomcar is pleased to partner with the Mahindra Electric team once again to lead the transition to an all-electric urban mobility model."

### **About Zoomcar:**

Zoomcar holds the distinction of being India's first self-drive mobility platform, with the introduction of car sharing services in 2013 and the introduction of cycle sharing services in 2017. With a strong focus on the mobile experience, Zoomcar allows users to rent cars by the hour, day, week, or month. Cycles can be rented in increments of 30 minutes. Founded in 2013 and headquartered in Bangalore, Zoomcar operates in nearly 30 cities across India. In 2017, Zoomcar introduced India's first peer2peer based marketplace for cars with the launch of ZAP. In February 2018, Zoomcar inaugurated India's first car subscription program under the ZAP umbrella.

**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

**Media contact information:****Mahindra & Mahindra Ltd.****Mohan Nair****Vice President (Communications)****Mahindra & Mahindra Ltd.****Office Direct Line – + 91 22 28468510****Office Email Address – [nair.mohan@mahindra.com](mailto:nair.mohan@mahindra.com)****Zoomcar****Rushali Khandelwal****Senior Manager (Communications)****Zoomcar****Ph - + 91 9899695319****E- [Rushali.khandelwal@zoomcar.com](mailto:Rushali.khandelwal@zoomcar.com)**

