

SAFE, SMART, AND SUSTAINABLE MOBILITY SOLUTIONS

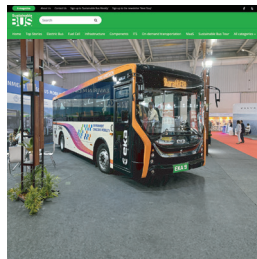


EKA UPDATES



EKA at PRAWAAS 4.0, India's premier Multimodal Transport Show

EKA Mobility participated in Prawaas 4.0, a three-day event organized by BOCI in Bengaluru, Karnataka. We showcased the future of sustainable mobility with our revolutionary EKA 9 fully electric bus and the innovative EKA K1.5 electric LCV, all aligned with the shared vision of Safe, Smart, and Sustainable Transport.



EKA 9 launched: the electric midibus launched at Prawaas 4.0 in Bangalore

Unveiling of the EKA 9, the 9-meter electric city bus by Eka Mobility, has been among the key moment of Prawaas 4.0 event 2024 in Bangalore, India.



Hon'ble Dy. CM of Karnataka, Shri D.K. Shivakumar Ji at EKA stall at Prawaas 4.0

EKA Mobility was honored to welcome the Hon'ble Deputy Chief Minister of Karnataka, Shri D.K. Shivakumar Ji, to the EKA stall at Prawaas 4.0, exploring our latest innovations in electric mobility.



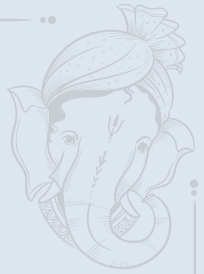
EKA Mobility strategically partners with IKEA India to provide electric delivery vans

With our commitment to reducing carbon footprints and promoting sustainability, this collaboration featuring the EKA K 1.5 will help IKEA India transition to eco-friendly logistics.



EKA's electric bus fleet is a part of the #UberReads initiative in Delhi

Uber in partnership with EKA Mobility and Transvolt has introduced the #UberReads campaign on EKA 9 electric Shuttle buses in Delhi, aiming to promote reading among commuters.



KNOWLEDGE CENTER



Watch the full video



In conversation with
Mr. Zoeb Karampurwala
Chief Product Officer, EKA Mobility

www.ekamobility.com

Watts Up, EKA! - Episode 1

EV Conversations with #BharatKiEKA

Welcome to the Watts Up EKA podcast, where we have some fun and insightful discussions with industry experts, thought leaders, and innovators driving sustainable change in the electric vehicle (EV) industry.

Joining us for Episode 1 is Mr. Zoeb Karampurwala, Chief Product Officer of EKA, bringing with him over 15 years of extensive experience in project management and development across diverse automobile projects.

EKA Mobility- Driving towards a sustainable future



Driving Towards a Sustainable Future

An Insightful Conversation with Dr. Sudhir Mehta
Chairman of EKA Mobility

In the rapidly evolving landscape of the automotive industry, EKA Mobility has emerged as a pioneering force committed to sustainability and innovation. Led by Dr. Sudhir Mehta, the company has embarked on an ambitious journey to redefine commercial transportation with cutting-edge electric vehicles. With a mission to accelerate sustainability and a vision to lead the world into a greener future, EKA Mobility has rapidly established itself as a key player in the electric vehicle sector. In this exclusive interview with **Raghul Sivaguru**, Dr. Mehta shares valuable insights into EKA Mobility's purpose, the strategic partnerships driving their growth, the technological advancements in their electric vehicles, and how EKA Mobility is making significant strides towards a sustainable transportation ecosystem.



E-bus penetration in India by Dr. Sudhir Mehta (Chairman & Founder, EKA)

E-bus penetration target of up to 13% for FY25 a tall task

SWARAJ BAGGONKAR
Mumbai, August 29

THE PACE of the government's plan of electrifying public transport may be running behind time as less than one in every ten buses sold in the country are powered by batteries despite the bus electrification programme starting over nine years ago.

India achieved just under 7% of electric vehicle (EV) penetration among buses despite direct fiscal incentives from the Centre through various support schemes, according to data supplied by the Vahan portal.

The government provided direct subsidies under both the Faster Adoption and Manufacturing of Electric Vehicles (FAME) schemes. FAME-I was launched in 2015 while FAME-II was launched in 2019.

Out of the estimated 2.3 million buses running on Indian roads, only 9,000 are electric. A 2019 report by Niti Aayog and Rocky Mountain Institute had predicted the EV penetration level in buses to hit 11-13% by FY25-end. Government think-tank Niti Aayog expects every third bus sold in India to be electric by 2030.

The low penetration levels of EVs in buses can be blamed for the delayed action by the government in installing a payment security mechanism (PSM), which safeguards the companies against payment failures by the state transport undertakings. Companies, including Tata Motors, had refrained from participating in tenders due to the absence of PSM.

However, e-bus makers are confident of a robust growth in the market created primarily by the government. For instance, the Pradhan Mantri e-bus Sewa programme, launched in 2023, aims to deliver 10,000 electric buses in up to 169 cities by 2026. The Centre



ELECTRIC AMBITION

2.3 million buses running on Indian roads

Only **9,000** buses are electric so far

11-13% electric bus penetration level predicted by FY25-end

Just under **7%** of e-bus penetration level so far despite direct fiscal incentives from the Centre

■ Niti Aayog expects every third bus sold in India to be electric by 2030

■ Low penetration can be blamed on delay in installing a payment security mechanism

■ This safeguards against payment failures by the state transport undertakings

would provide a support of ₹20,000 crore out of the estimated cost of ₹57,600 crore towards it.

Nishant Arya, vice chairman & MD, JBM Auto, said, "This segment is expected to witness an exceptional growth with deliveries slated to resume under various tenders and schemes such as the PM e-bus seva."

JBM is one of India's largest e-bus makers. Presently, there are 18,000 e-buses in various stages of supply that have yet to be accounted for. If these are included, the actual current penetration may exceed 35%, said Sudhir Mehta, chairman and founder, Eka Mobility.

But going by the disclosures made by Olectra and Tata Motors, the two biggest e-bus makers of the country, only 156 and 160 e-buses, respectively were delivered by them both during the

recently-concluded three months ending June period.

Girish Wagh, executive director, Tata Motors, said, "The government has said that they would like to deploy 7.5 lakh e-buses. One bus can generate ₹33 lakh (revenue) in a year. We would like to play in that (segment)."

Switch Mobility, a Hinduja Group company, is expecting e-bus volumes to keep rising with the next leg of demand expected to emerge from the private fleet operators. CEO Mahesh Babu said, "The e-bus industry continues to grow and we expect a CAGR of 40% by 2030. Switch will have the highest bus sales this year so far. We have close to 2,000 vehicle order in the pipeline. We are working with many private players apart from STUs to adopt EV in the mass mobility segment."

STRONGER TOGETHER



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