



Press Release

Motovolt Mobility To Enter South & North East India Markets

- To Launch The Product Range In South & Rest Of East
- To Open 100 Stores Across The Country This Fiscal
- To Launch E-Bikes In The Current Year
- To raise funding to facilitate the expansion plans

Kolkata, 23rd June, 2021: Motovolt Mobility Pvt Ltd, a smart electric mobility company, will be expanding its footprints across South & Rest of East (including North East) starting the second quarter of the current financial year. The company aims to build a pan India presence through an omni channel Go To Market (GTM) plan which includes exclusive stores, Multi Brand Outlets, Modern Trade and enhancement of Online presence.

The company, is currently in talks with various investors to raise funds from the market to meet their expansion needs. Of the Rs 100 crore investment earmarked for the first phase, the company has already invested 30% and plans to raise the balance amount using a mix of instruments. The company will be expanding its footprints across South & Rest of East (including North East) starting the second quarter of the current financial year. The company aims to build a pan India presence through an omni channel Go To Market (GTM) plan which includes exclusive stores, Multi Brand Outlets, Modern Trade and enhancement of Online presence.

Motovolt plans to open 100 plus exclusive showrooms across India during the current fiscal, of which 25% will be opened in West Bengal & Rest of East. The company plans to introduce E-Bikes during the third quarter of this year.

Motovolt has tied up with **METRO Cash & Carry India** for being the Partner for product display, promotion and selling, across all their stores in India. The company opened its first exclusive Motovolt Store and Experience Centre in Taratala (Kolkata). They have also tied up with **Spencer's** and had opened 3 stores in shop in shops format at Spencer's Hyper Stores in Kolkata and West Bengal. In the B2B space they have already had successful pilots and tie ups with various food delivery, pharma delivery platforms as well as **India Post** and aim to strengthen B2B partnerships further. The company has achieved 95% offline & 5% online sales since the launch.

"The market response to Motovolt Smart E-Cycles has been very encouraging since the launch. The customers who are using the e-cycles are highly satisfied. Though Covid and the subsequent lockdown have affected us in terms of our expansion plans in other districts of West Bengal and South India but the demand for cycles has definitely increased due to lack of public transport options and also because people are now more conscious and prefer their personal mode of commute. We are planning to raise a funding from the market for which we are in advance stage of talks with some institutional investors. The fund raised will be primarily used to realize multiple priorities such as New Product Development (NPD) & Consumer Awareness", said **Mr Tushar Choudhary, Founder Director, Motovolt Mobility Pvt Ltd.**

"Though the 2nd wave of the Covid and subsequent lockdown have caused a temporary hindrance, we have opened our first set of DODO (Dealer Owned Dealer Operated) showrooms in West Bengal and Chennai. The strong interest to open Motovolt exclusive showrooms has supplemented our plan to successfully onboard slew of partners across South & Rest of East while we also focus on building a digital backbone for customer acquisition and experience. With potential infusion of funds, we will be able to further accelerate the introduction of aspirational e-mobility products & services to a larger base of individual & last mile delivery users. The positive tangent of FAME incentives will be a shot in the arm for our product pipeline. It validates our internal thinking that the inflexion point for e-mobility and in particular for 2 wheelers is just around the corner. The market response to our Smart e-cycle range keeps



usextremely upbeat andwe expect to make our presence in the pan India marketby the end of this year”, said **Mr Manohar Bethapudi,Head - Growth & Corporate Strategy, Motovolt Mobility Pvt Ltd.**

Motovolt has recently tied up with **Global Assure** as an assistance partner for their range of smart electric cycles to provide e-cycle protection package. Under this E-Cycle Protection Package, a person will be entitled to 24x7 Phone Support, Doctor Consultation, Message Relay To Relatives/Colleagues/Emergency Numbers, Locating Nearest Police Station, Ambulance Referrals, Complimentary cycle Theft Insurance Subject To terms & Conditions, Complimentary Cycle Damage From Fire Subject To terms & Conditions and Complimentary Permanent Disability/Accident Death Insurance worth Rs 2 Lakh subject to terms & Conditions.

The company had launched India’s first fleet of smart e-cycles under the brand name **Motovolt** in December, 2020. Motovolt e-cycles are not only Smart and Modern but are also designed to be reliable and efficient by taking into consideration riders’ comfort, riding conditions and the riding behaviour. The Motovolt range of products are available with smart phone based connected features that are one of a kind in this category. All the products are connected by IOT and powered by Smart Batteries and Intelligent Battery Management System (BMS).Motovolt has a manufacturing unit with a world class R&D product testing facility in Kolkata and an engineering design & prototype unit in Bengaluru.Motovolt aims to cater to both B2B and B2C segments through their range of customised products. The products price range of the products would be in the affordable bracket of **Rs 25000/- to Rs 35000/-** with options of customizing as per the need.Easy EMI facilities through top finance partners are being provided to make the buying process easier amongst all the target groups.

About Motovolt Mobility Pvt Ltd

Motovolt Mobility Pvt Ltd, is an e-mobility company launched by the co-founders of INR 2000 Crore revenue Himadri Group,**viz.** Mr V K Choudhary,Mr B L Choudhary along withMr Tushar Choudhary. Motovolt manufactures and sells a wide range of smart and unique e-cycles. With sustainability and cost effectiveness being their forte, Motovolt intends to redefine the future by inspiring an e-mobility movement in India, thereby positively contributing towards a sustainable future. For further information, log on to www.motovolt.co.

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