

Mahindra Electric and Baghirathi Group jointly power Karnataka's EV dream

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- Flag off 50 eVeritos in association with Government of Karnataka to mark commencement of eMobility Awareness Campaign
- Mahindra Electric announces additional Rs 400 crore investment in Karnataka for EV business
- Baghirathi Group announces launch of rydS, which will focus on sustainable and efficient mobility solutions for all

Bengaluru, 17th February 2018: Mahindra Electric, part of the diversified USD 19 billion Mahindra Group and a pioneer in the development and production of electric vehicles in India and Baghirathi Group, a leading shared mobility service provider based in Bengaluru, today flagged off a fleet of 50 electric vehicles comprising Mahindra's e-Verito from the Vidhana Soudha or State Assembly. This marks the beginning of the eMobility Awareness Campaign spearheaded by the Government of Karnataka.

The flag-off took place in the presence of **Honourable Chief Minister of Karnataka, Shri Siddaramaiah** and **Shri R.V. Deshpande, Minister for Medium & Heavy Industries**, who also shared their vision of eMobility for Karnataka, at the event.

Mahindra Electric also announced an additional investment of INR 400 crore over the next 5 years, in the state. The investment will be utilized towards

expansion of capacity, setting up of new EV technology innovation centers and expansion of the skilled team working in the EV space.

The Baghirathi Group also announced the launch of its brand **rydS** which will focus on low carbon, zero emission sustainable mobility solutions for all. rydS plans to deploy 1000 electric vehicles for its enterprise clients. This deployment augments the recently announced electric vehicle and energy storage policy of the Government of Karnataka which aims to create a conducive environment and necessary infrastructure for electric mobility in the city.

Speaking on the announcement, **Mahesh Babu, CEO, Mahindra Electric** said, “We are very happy to lead the EV movement in Karnataka and be active participants in the eMobility awareness campaign initiated by the Government of Karnataka. Karnataka is our home ground and we already have three fully functioning facilities in Bengaluru. The role played by Baghirathi in urban mass mobility is giving an impetus to electric vehicles as well with the recent order of 1000 eVeritos being one of the biggest in Indian corporate mobility. I am sure that together, Mahindra & Baghirathi can reshape the dynamics of mass mobility to make it clean and green in keeping with our state government’s objective”.

Speaking about the initiative, **Mahesh Hariharan, Founder Chairman of Baghirathi Group** said, “**rydS** marks the next stage of evolution of our organization, building further on our vision of creating shared, connected and sustainable mobility solutions. We intend to work closely with our customers, and with policy makers to implement the EV policy. Our action plan focuses on developing the infrastructure for manufacturers to support a fleet of electric vehicles across the country, starting with Bengaluru.”

About Baghirathi

The Baghirathi Group is a shared, B2B mobility solutions service provider to corporates and educational institutions. The company is dedicated to using technology to organise the unorganised transportation segment in the B2B space. It currently operates 3000+ vehicles in an owned and aggregated business model. Baghirathi's ambition is to run 10,000 vehicles within the next 36 to 60 months and to provide people-centric and planet friendly transport solutions by 2030.

For more details, visit - <http://www.baghirathi.com/> and www.ryds.in

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, the eSupro minivan and panel vans and its electric rickshaw, the e-Alfa Mini.

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, aerospace, commercial vehicles, components, defence, logistics, real estate, renewable energy, speedboats and steel, amongst other businesses. Headquartered in India, Mahindra employs over 2,40,000 people across 100 countries.

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