



Eastman Auto & Power Ltd and Vande Bharat E-Vehicles Sign MoU for ₹50 Crore Lithium-Ion Battery Supplies to Power India's Electric Mobility Vision

- *Partnership to drive innovation in battery leasing for electric three-wheelers and accelerate adoption of lithium-ion technology nationwide*

New Delhi, 10th May 2025: Eastman Auto & Power Ltd. (EAPL), a market leader in India's energy storage sector, has entered into a strategic partnership with **Vande Bharat E-Vehicles** (Sahanianand E-Vehicles Pvt. Ltd.), a pioneer in Electric Three Wheelers. The two companies signed a Memorandum of Understanding (MoU) to collaborate on the deployment of advanced lithium-ion battery technology for India's fast-growing electric vehicle (EV) segment.

As part of this partnership, Eastman will supply lithium-ion batteries worth **₹50 crore annually** to Vande Bharat E-Vehicles. These batteries will power the Vande Bharat's E-Rickshaws, which is focused on making EV adoption more accessible and cost-effective for commercial drivers and fleet operators across the country.

The collaboration aims to catalyze India's transition to sustainable transportation by leveraging Eastman's technological leadership in lithium-ion energy solutions and Vande Bharat E-Vehicles' deep expertise in the Electric Three Wheeler Space. Eastman, already a market leader in e-rickshaw batteries, will further strengthen its position in the electric three-wheeler market through this alliance.

Commenting on the partnership, **Mr. Shekhar Singal, Managing Director, Eastman Auto and Power Ltd** said *"This partnership marks a significant milestone for Eastman as we join forces with Vande Bharat E-Vehicles to accelerate the growth of electric mobility in India. Our cutting-edge lithium-ion battery technology, combined with their large fleet of E-Rickshaws, will play a pivotal role in making sustainable transportation a reality for millions. We are proud to contribute to India's vision of reducing carbon emissions and building a cleaner energy future."*

Commenting on the partnership, **Mr. Sumit Anand, Director, Vande Bharat E Vehicles** said *"We are thrilled to partner with Eastman in this transformative collaboration. Our mission is to provide reliable, cost-effective, and sustainable mobility solutions. This MoU is a critical step forward as we work together to empower drivers, enable greener logistics, and bring India closer to its net-zero goals."*

This partnership represents a powerful step forward in advancing India's electric mobility roadmap and clean energy ambitions. Both Eastman and Vande Bharat E Vehicles (Sahanianand E-Vehicles Pvt Ltd) are committed to creating scalable, inclusive, and eco-friendly transportation solutions that support livelihoods while reducing environmental impact.

About - Eastman Auto & Power Ltd: Established in 2006, Eastman Auto & Power Limited (EAPL) is an innovator in the energy transition space, addressing both energy generation and utilization. As a leading power solutions provider, Eastman specializes in Last-Mile E-Mobility Solutions, Solar Solutions, and Continued Energy Solutions. EAPL offers a diverse range of energy value propositions, including technology-agnostic storage solutions and a wide range of power conversion products for solar and backup applications. The company employs over 5000 people, operates eight manufacturing units across India, and has a presence in



50+ countries. Known as the largest manufacturer of solar tubular batteries in India, Eastman and its sister brand Addo serve over 400 OEM partners through a robust distribution network of 1,000+ distributors across India, ensuring widespread availability and after-sales service of its products through 3,300+ service partners, reaching over 350 districts across the country.

For more details please visit: <https://eaplworld.com/>

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About Vande Bharat Electric Vehicles

Vande Bharat Electric Vehicles is a pioneering force in India's journey toward sustainable mobility. Aligned with the Government of India's "Atmanirbhar Bharat" and "Make in India" initiatives, Vande Bharat EV is committed to designing, manufacturing, and delivering cutting-edge electric mobility solutions tailored for Indian roads and consumers.

With a focus on innovation, indigenous technology, and environmental responsibility, Vande Bharat Electric Vehicles offers a robust portfolio of reliable, efficient, and eco-friendly E-rickshaws, E-carts, and E-loaders that combine performance, affordability, and low carbon footprint. Our mission is to empower communities, reduce dependence on fossil fuels, and accelerate the transition to clean transportation.

Backed by advanced R&D, state-of-the-art manufacturing, and a customer-first approach, Vande Bharat EV is not just building vehicles, it is driving a national movement toward cleaner, smarter, and more sustainable mobility solutions.