

Chola partners with Kinetic Green to offer retail finance for EVs

To provide easy and affordable finance for Kinetic Green's E3W and E2W customers nationwide

Pune, July 04, 2022: Kinetic Green Energy and Power Solutions Limited, India's leading manufacturer of electric vehicles today, announced its partnership with **Cholamandalam Investment and Finance Company Limited (Chola)**, the well-known financial services arm of Murugappa Group, to offer easy and smart financing for their range of battery-operated three-wheelers and electric two-wheelers. By virtue of an MoU signed by both the companies, Kinetic Green has nominated Chola as an 'Accredited Financier' for financing its customers.

The collaboration aims to make Kinetic Green's battery-operated vehicles more affordable for the discerning and price conscious buyers with attractive financing solutions. This will also enable Kinetic Green to cater to newer markets with Chola's widespread presence across the country.

Commenting on the partnership, **Sulajja Firodia Motwani, Founder and CEO, Kinetic Green** said, *"I strongly believe that this partnership will enable Kinetic Green and its dealers to offer easy and affordable financing solution to our EV customers which perfectly fit their needs and repayment abilities. With attractive finance options provided by Chola-Kinetic partnership, Kinetic Green's customers can be assured of competitive financing solutions for their finance needs. This will further propel the growth of Kinetic Green's electric 2W and 3W and help us achieve our vision of bringing green mobility to the masses in India."*

"We are happy to be partnering with Kinetic Green, a brand which comes with the legacy and culture of innovation and excellence, and a proven track record. This relationship will help us in taking a step closer to fulfilling our ESG goals. Building quality relationships has always been a cornerstone of Chola's philosophy. We are committed to building lasting, loyal relationships with our customers and partners by consistently delivering excellent value for both. The best aspect about this alliance with Kinetic Green is the fact that the biggest beneficiaries will eventually be the esteemed customers. With our strong network of 1145 plus branches across India, we aim to offer the customers a never-before experience through customised finance packages that would come with speedy, convenient and transparent processes. This partnership is also in line with our continuous endeavour in enabling our customers to 'Enter a Better Life'," adds **Mr. Ravindra Kundu, Executive Director, Cholamandalam Investment and Finance Company Limited.**

With unmatched customer care, state-of-the-art manufacturing infrastructure, robust R&D and intelligent manpower, Kinetic Green continues its pioneering work to promote the green movement to electrify India's mobility sector.

About Kinetic Green

Started in 2015 with a dream to bring green mobility to masses in India, Kinetic Green is the latest venture from Kinetic & Firodia Group. Today the company is now a leading player in Electric Vehicle space offering a wide range of battery-operated vehicles such as Electric three wheelers including cargo and passenger solutions and a range of electric scooters under the Kinetic Green brand. Third generation scion of Firodia family, Ms. Sulajja Firodia Motwani, is the Founder & CEO of Kinetic Green Energy and Power Solutions Limited. The company has successfully designed, manufactured and cumulatively sold over 45,000 electric vehicles and has marked sales of INR 500 Crores.

Kinetic Green's dynamic vision coupled with constant aim to strive for better and cleaner mobility solutions has led them achieve many 1st milestones under its name. Kinetic Green is the 1st company to develop ARAI approved electric 3-wheeler as well as the 1st to offer Lithium-ion battery technology on their autos in India. The mission of Kinetic Green is providing mobility for millions. The company has over 500+ dealerships catering to customers over 20+ states in India.

About Chola

Cholamandalam Investment and Finance Company Limited (Chola), incorporated in 1978 as the financial services arm of the Murugappa Group. Chola commenced business as an equipment financing company and has today emerged as a comprehensive financial services provider offering vehicle finance, home loans, home equity loans, SME loans, investment advisory services, stock broking and a variety of other financial services to customers.

Chola operates from 1145 branches across India with assets under management above INR 82,904 Crores. The mission of Chola is to enable customers enter a better life. Chola has a growing clientele of over 16 lakh happy customers across the nation. Ever since its inception and all through its growth, the company has kept a clear sight of its values. The basic tenet of these values is a strict adherence to ethics and a responsibility to all those who come within its corporate ambit - customers, shareholders, employees and society. For more details, please visit www.cholamandalam.com

About Murugappa Group

Founded in 1900, the INR 417 Billion (41,713 Crores) Murugappa Group is one of India's leading business conglomerates. The Group has 29 businesses including ten listed Companies traded in NSE & BSE. Headquartered in Chennai, the major Companies of the Group include Carborundum Universal Ltd., CG Power and Industrial Solutions Ltd., Cholamandalam Financial Holdings Ltd., Cholamandalam Investment and Finance Company Ltd., Cholamandalam MS General Insurance Company Ltd., Coromandel International Ltd., Coromandel Engineering Company Ltd., E.I.D. Parry (India) Ltd., Parry Agro Industries Ltd., Shanthi Gears Ltd., Tube Investments of India Ltd. and Wendt (India) Ltd.

The Group holds leadership position in several product lines including Abrasives, Technical Ceramics, Electro Minerals, Auto Components & Systems, Bicycles, Fertilisers, Sugar, Tea and Spirulina (Nutraceuticals). The Group has forged strong alliances with leading international companies such as Groupe Chimique Tunisien, Foskor, Mitsui Sumitomo, Morgan Advanced Materials, Yanmar & Co. and



Compagnie Des Phospat De Gafsa (CPG). The Group has a wide geographical presence all over India and spanning 6 continents. For more details, visit <https://www.murugappa.com>