

INITIAL PENETRATION MARKET

TARGET CUSTOMER SEGMENTS

- 1. Students & Young Professionals
 - a. Tier-2 education hubs with large daily commute needs
 - b. High environmental awareness and early EV adoption mindset
 - c. Strong financing and discount-led acquisition potential
- 2. Premium Urban Commuters
 - a. Monthly income ₹40,000 – ₹80,000
 - b. Existing petrol two wheeler owners seeking second vehicle
 - c. High reliability and brand trust preference
- 3. Emerging Workforce Clusters
 - a. IT parks, industrial corridors, smart cities
 - b. Migrant professionals with stable salaried employment
 - c. Predictable daily travel patterns

TARGET CITIES/REGIONS

- SOUTH + WEST INDIA
 - 16 cities selected
 - Karnataka, Tamil Nadu, Kerala
 - Maharashtra, Gujarat
- Cities selected based on
 - education density
 - employment concentration
 - two-wheeler dependency
 - purchasing power stability
- Selected Cities

◦ Mysuru	◦ Tiruppur	◦ Ahmedabad	◦ Nashik
◦ Hubballi	◦ Salem	◦ Surat	◦ Aurangabad
◦ Belagavi	◦ Trichy	◦ Vadodara	◦ Kolhapur
◦ Coimbatore	◦ Madurai	◦ Pune	◦ Rajkot

PHASE 1A

Institutional Density



Premium Mobility Demanding Micro-Markets



Why Phase 1A Cities Were Prioritised?

OPERATIONAL ACCESSIBILITY

1. Direct proximity to existing Tier-1 operations
2. Shorter logistics and service supply chains
3. Faster dealer onboarding and training cycles

CLUSTERED GEOGRAPHY

1. Cities located within tight regional corridors
2. Enables hub-and-spoke servicing
3. Technician, inventory and charging infrastructure shared

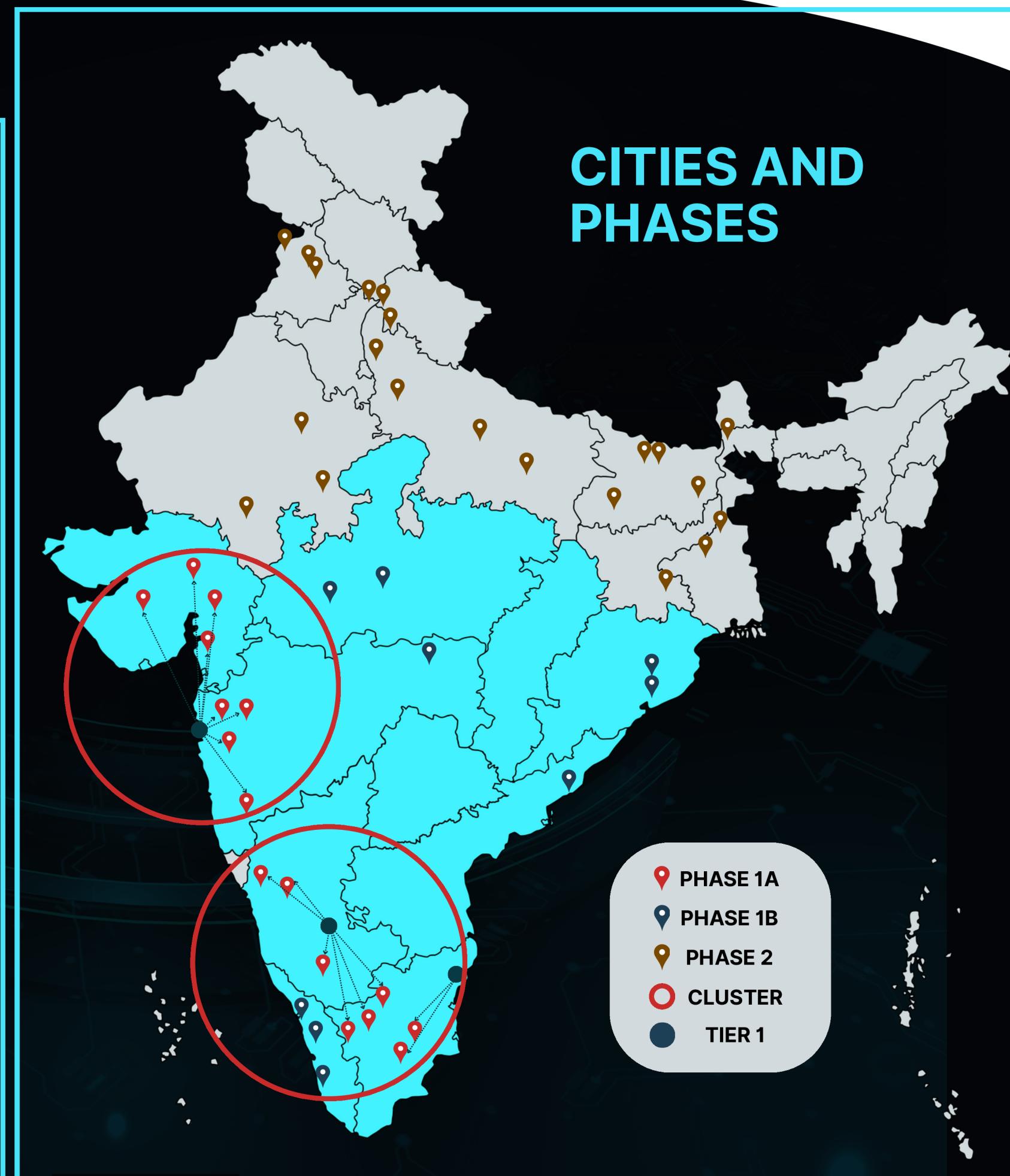
HIGHER EV ACCEPTANCE LEVELS

1. Early exposure to electric mobility through metros
2. Existing EV penetration in 2 wheeler segments
3. Greater consumer familiarity with charging and financing

PREMIUM DEMANDING POPULATION

1. Higher proportion of salaried professionals, SME owners, second-vehicle households
2. Proven willingness to pay for reliability and brand trust

CITIES AND PHASES



Market Penetration Strategy

»» Initial Target Segment Focus

- ₹15k–30k income group excluded
- Primary focus: ₹30k–80k premium-yearning commuters
- Corporate professionals & second-vehicle households

»» Student Demand Activation

- Where?
 - Tier-2 education hubs with limited public transport
- What?
 - Campus charging installations through partnerships
 - Student-exclusive incentives for motivation
- Why?
 - Students are knowledgeable and easier converts.
 - Having the reliability of charging at institutions brings peace of mind.

»» Charging-Led Partnerships

- Where?
 - - Premium residential societies
 - Tech parks, cyber parks, economic hubs
 - Highway corridor charging (100 km radius)
- What?
 - Strategic Partnerships with existing EV Charging station companies
- Why?
 - Partnerships are the best ways for a new player to enter a market while not investing massively up-front.

»» Mother Hub Based Access Model

- Where?
 - Strategically located Tier-2 cities with strong regional connectivity
 - Within ~100 km catchment of surrounding Tier-3 towns
- What?
 - Full-experience premium hubs for sales, service, spares and charging
 - Central operating base supporting spoke markets without local outlets
- Why?
 - Premium customers are willing to travel for trusted products
 - Enables Tier-3 reach while preserving service quality and brand perception

»» Tier-3 Ownership Assurance

- Where?
 - Tier-3 towns within 100 km of Mother Hubs
- What?
 - 24-hour mobile service support
 - Scheduled bi-monthly service camps
- Why?
 - Ensures service confidence without local dealerships
 - Enables Tier-3 penetration with minimal fixed infrastructure

»» Product Roadmap Discipline

- Years 1–4: no product compromise
- Year 5: affordable-premium model (₹85k–95k)
- Same performance, safety and service backbone

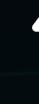
PRODUCT STRATEGY

MAINTAIN PREMIUM STATUS
PREMIUM → AFFORDABLE-PREMIUM
(YEAR 5 EXPANSION)



MARKET ACCESS STRATEGY

MOTHER HUBS → TIER-3 RADIUS
PRECISE CHARGE HUBS
PROMPT MOBILE SERVICE



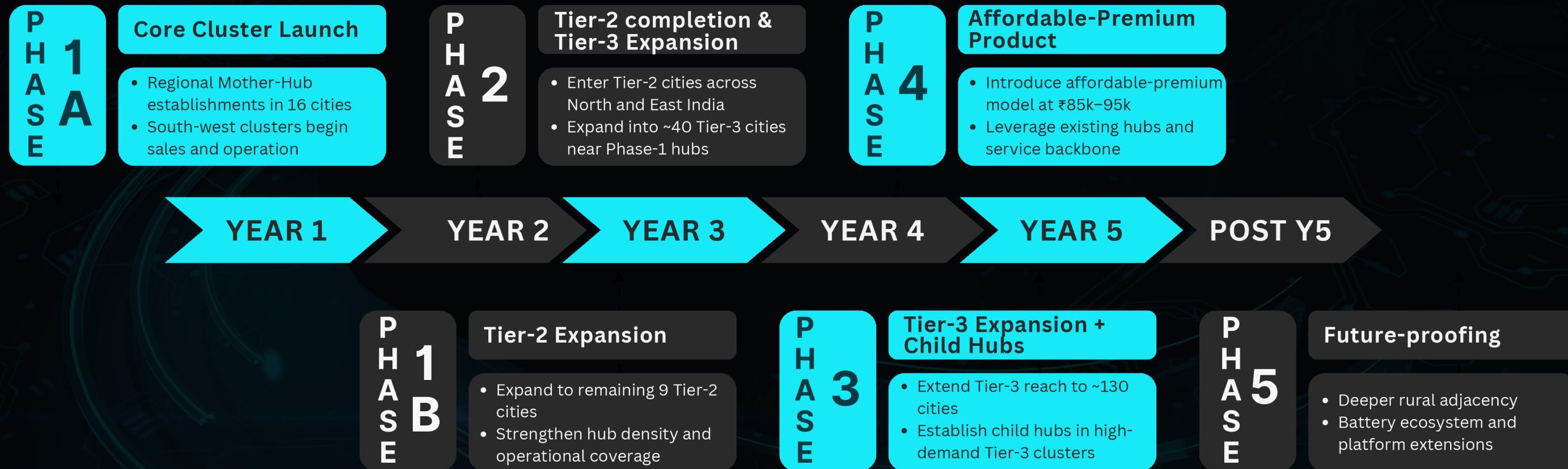
CUSTOMER SEGMENTS

1. PROFESSIONALS
2. STUDENTS
3. SECOND-VEHICLE HOUSEHOLDS

PHASED MARKET ENTRY PLAN

BUILD CAPABILITY BEFORE COVERAGE

- Establish Mother Hubs before geographic scale
- Prioritise service reliability, parts availability and technician readiness
- Prevent early customer experience failures



Early Phase Focus

- Establish regional Mother Hubs before expanding city footprint
- Build service depth, spare availability and technician capability
- Concentrate sales in limited Tier-2 markets to ensure consistent ownership experience
- Validate demand patterns before adding operational complexity



Early Phase Focus

- Establish regional Mother Hubs before expanding city footprint
- Build service depth, spare availability and technician capability
- Concentrate sales in limited Tier-2 markets to ensure consistent ownership experience
- Validate demand patterns before adding operational complexity

Deliberately Postponed Propositions

- Large-scale Tier-3 rollout postponed until hub reliability is proven
- Affordable product launch delayed until brand credibility is established
- Nationwide expansion avoided to prevent thin service coverage
- Price-led growth deferred to protect premium positioning



Deliberately Postponed Propositions

- Large-scale Tier-3 rollout postponed until hub reliability is proven
- Affordable product launch delayed until brand credibility is established
- Nationwide expansion avoided to prevent thin service coverage
- Price-led growth deferred to protect premium positioning



Logical Sequence of Expansion

- Phase 1A-1B: Concentrated Tier-2 launches create operational backbone
- Phase 2: North-East Tier-2 entry once core hubs stabilise
- Phase 3: Tier-3 expansion only within hub service radius
- Phase 4: Affordable-premium product introduced on proven infrastructure