



Eastman and Urja Mobility Sign MoU for Lithium-Ion Batteries to Enhance Electric Mobility in India

- *Partnership aims to drive Innovation in battery leasing for Electric Three-Wheelers segment and accelerate the adoption of Lithium-Ion Battery Technology across India*
- *Signs MOU for supplying 20,000+ lithium-ion batteries to further bolster the growth of electric mobility in the country*

New Delhi, 11th February 2025: Eastman Auto and Power Ltd, (“EAPL”) a market leader in the Indian energy storage sector through its subsidiary, Eastman New Energy Private Limited Ltd. has announced a strategic partnership with MTOW Mobility Private Limited, (“Urja Mobility”), a leader in Battery leasing in the Electric Three-Wheeler segment. The two companies have signed a Memorandum of Understanding (MoU) to collaborate on the development and deployment of advanced lithium-ion battery technology for the electric vehicle (EV) sector in India. As part of the collaboration, URJA Mobility has decided to engage Eastman for supplying 20,000+ lithium-ion batteries to execute the battery leasing solution across the country. Eastman will integrate Urja Mobility’s IoT and software solutions into its lithium battery products to enable remote monitoring and analytics.

This collaboration is set to drive innovation and accelerate the adoption of electric mobility in the country, contributing significantly to the nation's sustainability goals. By combining Eastman’s expertise in lithium-ion batteries with Urja Mobility’s solution of battery leasing for electric three-wheelers, the partnership is poised to revolutionize the electric vehicle market and provide more efficient and eco-friendly transportation options for consumers.

Eastman being market leader in E-Rickshaw batteries, this partnership will further bolster the strong position for Lithium batteries in the Electric Three-Wheeler Market.

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 Urja Mobility to accelerate the growth of electric mobility in India. Our cutting-edge lithium-ion battery technology, combined with Urja Mobility’s innovative battery leasing solution for electric three-wheelers, will play a crucial role in making sustainable transportation a reality for millions of people across the country. We are proud to contribute to India’s vision of reducing carbon emissions and advancing renewable energy solutions.”*

Commenting on the partnership, Mr. Pankaj Chopra, Co-Founder & Director, Urja Mobility said *“We are thrilled to partner with Eastman in this transformative collaboration. As a company committed to advancing electric mobility, we believe that, by providing a cost-effective, reliable, and sustainable battery solution, we aim to empower drivers and contribute to India’s vision for a greener future. This MoU is a big step forward in our mission to revolutionize transportation in India.”*

This collaboration between Eastman and Urja Mobility represents a significant step forward in India’s transition to sustainable transportation, and both companies are excited to work together to create a greener, more energy-efficient future.



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 3400 people and operates eight manufacturing units across India. It has a 25GW annual manufacturing capacity and a presence in 50+ countries. Known as the largest manufacturer of solar tubular batteries in India, Eastman and sister brand Addo, serve over 400 OEM partners through a robust distribution network of over 1000+ distributors across India, ensuring widespread availability and after sales service of its products through 3300+ service partners and reach over 350 districts across the country.

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

About - Urja Mobility:

Urja Mobility is a brand owned by MTOW Mobility Private Limited based in New Delhi. One of the major investments is from Mufin Green Finance Limited, a leading NBFC specializing in Green financing. It provides battery leasing solutions for commercial electric vehicles, offering a pay-per-use model that allows customers to lease batteries based on kilometer driven. Currently, Urja Mobility has deployed their assets across 10+ cities in India.

Urja Mobility's battery leasing program aligns with India's broader electric mobility and sustainability goals, particularly the vision of achieving 100% electrification of commercial three-wheelers by 2030. By addressing barriers to EV adoption and promoting sustainable solutions, Urja Mobility is playing a crucial role in advancing the country's transition to clean energy transportation.

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