



Eastman Strengthens Leadership team, Charts Course for a New Future

- *To Focus on Last Mile E-Mobility & Solar Rooftop Solutions*

New Delhi, 12th September 2024: Eastman Auto & Power Ltd. has announced key additions to its leadership team at Elevate, Eastman's leadership meet. The event marked a milestone as the newly strengthened senior leadership of the company came together to collaborate, innovate and further accelerate Eastman's journey towards its future as a leader in Last Mile E-mobility Solutions and Solar Rooftop Solutions.

The company had posted a turnover exceeding Rs. 3,600 crores in FY 2023-24 representing a 40% growth in revenues over the previous financial year. Committed to sustainable and profitable growth, the company plans on achieving Rs 10,000 crores by FY 25-26 sharply focusing efforts and investments in building its Solar Rooftop Solutions business alongside its mainstay Last Mile E-Mobility Solutions business. This goal shall be driven by strategic investments in new power electronics manufacturing facilities for solar inverters (for grid-connected and off-grid solutions), technology partnerships and participation in multiple advanced chemistries for energy storage.

With an eye on the future, Eastman has brought in seasoned industry stalwarts to take on crucial roles within the organization.

Here is a breakdown of the key changes:

- **Ashok Jain** has been appointed as **Chief Finance Officer (CFO)**. Mr. Jain shall lead finance, accounts, banking, treasury, commercial operations, and taxation, driving strong financial management necessary for EAPL's continued growth.
- **Mantosh Kumar** has taken on the role as **Vice President of Finance Planning & Analysis**. He will be instrumental in shaping the financial strategy of Eastman, with a focus on driving profitability, managing investor relations, and evaluating new business segments.
- **Daulat Sati** with his extensive industry knowledge shall be instrumental in improving service quality and boosting customer satisfaction as the **Service Head** at Eastman.
- **Nirvikar Sharma** has been brought on board as the **Sales Head – INDIA 1** for the **Continued Energy Solutions business at EAPL**. With his extensive sales leadership experience Mr. Sharma will be responsible for driving market growth in the region.
- **Sunil Sood** joins as the **Sales Head – INDIA 2** for the **Continued Energy Solutions business at EAPL**. Mr. Sood, with his expertise in Network and Distribution, shall lead the expansion of EAPL business for the region.
- **Ritesh Srivastava** shall be **Vice President of Supply Chain Management**. Mr. Shrivastava, with his vast experience across industries, shall oversee Eastman's Supply Chain Operations and Warehouse Management.
- **Bhupinder Singh** will serve as **Vice President of Exports**. His expertise in international business, sales, and market building shall be essential in further expanding Eastman's global presence.
- **Sudham Ravinutala** takes on the position of **Chief Marketing Officer**. His strategic acumen and deep understanding of products and consumer will be instrumental in advancing the brand and help Eastman reach new audiences.

Commenting on the new appointments Mr. Shekhar Singal, MD, Eastman Auto & Power Ltd said,

"As we look ahead, we envision ourselves as global players and leaders in Solar Rooftop Solutions and Last Mile E-Mobility Solutions. We are excited about the opportunities that lie ahead and are deeply committed to delivering exceptional value to all our stakeholders. The recent structural and organizational changes are pivotal in advancing our strategic goals. The strengthened leadership team significantly enhances our capacity to innovate, streamline operations, and respond swiftly to market demands. By cultivating a culture of excellence and harnessing the 625 man-years of expertise our leaders bring, we are well-positioned to establish ourselves as a market leader in the energy and storage sector".



Picture Caption (LtoR) - (Sunil Sood, Sales Head-India 2, Continued Energy Solutions ; Nirvikar Sharma, Sales Head-India 1, Continued Energy Solutions; Bhupinder Singh, Vice President, Exports; Ashok Jain, Chief Finance Officer (CFO); Shekhar Singal, Managing Director; Sudham Ravinutala, Chief Marketing Officer; Mantosh Kumar, Vice President , Finance Planning & Analysis ; Daulat Sati, Service Head ; Ritesh Srivastava, Vice President of Finance Planning & Analysis)

Leadership meet Elevate'24 underscored a shift in the company's strategic direction, featuring the announcement of key appointments designed to position the organization as a Solar Rooftop Solutions and Last Mile E-mobility Solutions leader. Significant decisions regarding investments, product portfolio, people and distribution network expansion were taken during Elevate'24. The event provided an opportunity for the company to align its leadership and vision, setting the stage for a new chapter in its growth. It also emphasized the company's commitment to driving excellence and fostering a culture of collaboration and innovation across all levels of the organization.

About - Eastman Auto & Power Ltd:

Established in 2006, Eastman Auto & Power Limited specializes in Last Mile E-Mobility Solutions, Continued Energy Solutions and Solar Rooftop Solutions. With a dedicated workforce of over 3600 professionals spread across six manufacturing units and corporate offices, the company plays a pivotal role in local employment generation. Eastman products are sold in more than 50 countries globally. Eastman is committed to sustainability and recognizes the profound impact clean energy has on the well-being of individuals and communities.

As a responsible brand, Eastman integrates environmentally friendly practices into its operations and product development to support a better lifestyle for everyone. This commitment involves reducing carbon emissions, minimizing waste, and utilizing renewable resources wherever possible.

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

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