

27<sup>th</sup> April 2022

BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.  
**Scrip code: 532343**

National Stock Exchange of India Ltd.,  
Exchange Plaza, 5<sup>th</sup> Floor,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai 400 051.  
**Scrip code: TVSMOTOR**

Dear Sir/Madam,

**Reg : Press release - TVS Motor Company signs MoU with Rapido;  
strengthening its commitment to hyperlocal mobility**

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We enclose a Press Release regarding "**TVS Motor Company signs MoU with Rapido; strengthening its commitment to hyperlocal mobility**", for dissemination.

Thanking you,

Yours truly,  
For TVS MOTOR COMPANY LIMITED



K S Srinivasan  
Company Secretary

Encl : a/a

## **TVS Motor Company signs MoU with Rapido; strengthening its commitment to hyperlocal mobility**

- *Strategic Partnership will allow the two companies to collaborate across topics of mutual interest to further deepen the commercial mobility ecosystem*
- *MoU further solidifies TVS Motor's commitment to supporting the electrification of the industry and the hyperlocal mobility segment in particular*

**Hosur, April 27, 2022:** TVS Motor Company, a reputed manufacturer of two-wheelers and three-wheelers globally, announced a strategic partnership with Rapido, India's leading on-demand delivery and mobility platform today by signing a Memorandum of Understanding (MoU). As part of the MoU, TVS Motor and Rapido will look to collaborate by leveraging synergies of their respective businesses in the fast-moving mobility market in India.

Buoyed by an increasingly urban population with ready access to smartphones and increasing penetration of e-commerce and on-demand services across India, the hyperlocal mobility segments bike-taxi, auto-taxi, and delivery has experienced a significant boom and now represents a potentially ~USD15B opportunity. By signing this MOU, TVS Motor and Rapido are bringing together their strength in mobility and seamless technology platform, respectively, to deliver a winning proposition to this demanding user base. This comprehensive partnership will cover both two-wheeler and three-wheeler vehicles and extend across ICE and EV segments.

Both parties will also look to leverage the learnings from the collaboration to enhance the product usage experience of the Rapido Captain and Rider base through delivery of improved overall journey experience in the form of better product forms, credit and financing solutions, and other use cases delivered via technology innovations.

Speaking at the occasion, **Mr. Sudarshan Venu, Joint Managing Director** said, "TVS Motor firmly believes in the future of mobility and the strength of partnerships in this global transformation. We have always been at the forefront of driving electrification in the industry with our continued focus on EVs and Future mobility. Rapido has built a strong user base of Captains and Riders and is the leading bike-taxi platform in India today. We believe we can expand our reach in the mobility and hyper-local segments using high-quality, connected products from the TVS Electric portfolio and financing from our group. We believe that TVS Motor, TVS Credit and Rapido can be long term strategic partners as this ecosystem matures further."

"Rapido has envisaged plugging first and last-mile daily commuting gaps in India, not just in metros, but beyond in tier 2 and 3, as well. We are delighted with this strategic partnership with TVS Motor Company, which is an extension of our vision and will bring us a step closer to our goals. There is a collective and shared passion for transforming and establishing the foundation stone of sustainable mobility in India. This association will help us strengthen our capabilities and expand our electric bikes fleet. The ultimate objective is to help millions of more Indians commute through an affordable, comfortable, convenient and safe alternative mode of transport," **said Aravind Sanka, Co-Founder at Rapido.**

# PRESS RELEASE



This MoU is in line with its TVS Motor announcements in the past of expanding the electric product portfolio of TVS Motor which spreads across 5-25kW two- and three-wheelers portfolio, launching all of them by mid-2023. TVS Motor aims to have electric vehicles across segments like delivery, commuter premium, high-performance sports, and electric three-wheelers while expanding the presence of TVS iQube Electric across all major cities in India.

## **About Rapido**

Rapido is an auto and bike taxi aggregator that is spread widely across PAN India from Tier I to Tier III cities. The app allows you to book bike taxis and autos with the minimum wait time, and maximum safety and is super easy on your pockets.

How does it work?

Download the app on iOS/android, log in from your account, and start booking. Once booked, the amount and captain details appear on the homepage and our captains are at the pick-up location in no time. To ensure your safety, our captains carry an additional helmet for every bike taxi ride and every ride is tracked from start to end for both auto and bike taxis. Your safety is of the utmost importance to us. With Rapido around, let's keep the traffic excuses at home and explore our cities.

## **About TVS Motor Company**

TVS Motor Company is a reputed two and three-wheeler manufacturer globally, championing progress through Mobility with a focus on sustainability. Rooted in our 100-year legacy of Trust, Value, and Passion for Customers and Exactness, we take pride in making internationally aspirational products of the highest quality through innovative and sustainable processes. We are the only two-wheeler company to have received the prestigious Deming Prize. Our products lead in their respective categories in the J.D. Power IQS and APEAL surveys for five years. We have been ranked No. 1 Company in the J.D. Power Customer Service Satisfaction Survey for consecutive four years. Our group company Norton Motorcycles, based in the United Kingdom, is one of the most emotive motorcycle brands in the world. Our subsidiaries in the personal e-mobility space, Swiss E-Mobility Group (SEMG) and EGO Movement, have a leading position in the e-bike market in Switzerland. TVS Motor Company endeavours to deliver the most superior customer experience across 80 countries in which we operate. For more information, please visit [www.tvsmotor.com](http://www.tvsmotor.com).

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