

Four years, more than 75,000 users Electrotherm riding high on Yobykes

75000 YObykes users SAVED Government of India's spend of more than more than rs. 165 crores on Petrol Import & more than rs. 12 crores on Petrol Subsidy

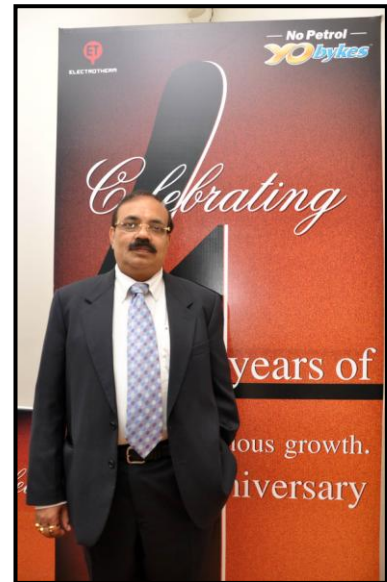
Redefines electric vehicle market with advanced and innovative technology

Ahmedabad, February 6, 2010

Electrotherm (India) Ltd, India's largest manufacturer of electric battery operated two-wheelers, celebrated 4th anniversary of launch of YObykes on Saturday. Within the span of four years, the company has won the trust of over 75,000 customers by bringing in latest and innovative technologies and redefining the electric vehicle market in India.

Electrotherm (India) Ltd was the first company to launch the electric two-wheelers in organized manner in India and during the first year after the launch (2006), the company successfully developed the largest distribution network consisting of 3S facilities for sales, service & spare parts selling.

Mr. Shailesh Bhandari, Managing Director, Electrotherm (India) Ltd., said, 'By launching the electric vehicles, the company has not only made significant contribution in saving the environment, but it has also helped in reducing the oil import bill. Today, we are glad that our more than 75000 YObykes users have already saved Government of India's spend of more than rs. 165 crores¹ on Petrol Import and Subsidy. We heartily, convey our 'THANKS' to our valuable customers who made this possible'



Picture 1 Mr. Shailesh Bhandari, Managing Director, Electrotherm (India) Ltd.

In 2007, India's first high speed electric two wheeler 'YOspeed', having capacity of carrying 2 people was launched by the company, while in 2008, it also become the first electric bike manufacturer to offer extended battery warranty of 18 months or up to 18000 km. In 2009 too, the company gave new dimensions to the electric vehicle segment in the country by launching India's first Alpha Weaver Bipolar batteries, which expedites the process of battery charging and reduces the charging time significantly.

¹ + Cumulative Retail * 25 km/day * 0.5 lit of petrol consumption /day * 300 days/yr * 50 rs / lit petrol



Asserting that for the success of environment friendly electric vehicles, government support is must, Mr. Shailesh Bhandari, Managing Director, Electrotherm India Ltd., said, 'Government support is very critical for the growth of the electric two wheelers in India; China is the biggest example. Currently in China, there would be more than 50 million vehicles on road, and this has happened due to the Government support by way of lower taxes. Much needed Government support has already started coming in from a few environmentally conscious states like Delhi, Rajasthan, Chattisgarh, Lakshadweep, West Bengal etc. to name a few, in the form of RTO exemption / reduction, VAT reduction and subsidies to consumer in the order to promote electric two wheelers. More state/central government support in this direction will encourage even more customers to start using this cost effective and pollution-free vehicle'

Commenting on the E2W category, Mr. Shailesh Bhandari, Managing Director, Electrotherm (India) Ltd., said, 'Electric two wheelers are still perceived as low quality, less reliable products in India. This has happened due to initial offerings from various small time players, especially from traders. These products were purely imported, having low specs, low speed. But market consolidation has already started; many unorganized players (traders - who would import batteries from china and assemble EV locally) have already exited from the market. Companies which invest heavily in manufacturing setup, indigenization and basic technology platform, like battery, motor, controller, are the companies which are going to survive in the long run. Electrotherm is working in the same direction'

He added 'we recently conducted India's first Electric 'Green Rally' of more than 1400km on NO Petrol YObykes, starting from Ahmedabad to Delhi. Objective was to reemphasize the fact that NO Petrol YObykes are the most cost effective, reliable, durable & safe mode of personal transportation for a common man which do not cause any air and noise pollution'

Today, the electric bikes manufactured by the company is available across India through over 200 exclusive outlets providing sales, service and spares support to the users. The company has also won the 'Overdrive - Automotive Product of the Year 2007' award and is a founder member of Society of Electric Vehicle Manufacturers. The vehicles manufactured by the company are approved by ARAI.

ABOUT ELECTROTHERM (INDIA) LIMITED:

Electrotherm, a company listed on Bombay Stock Exchange, is a trusted name in foundry and steel/alloy steel industry for providing unmatched technological leadership for more than two decades. It caters to Ferrous & Non-Ferrous foundries and metal melting industry by manufacturing Medium Frequency Induction Melting Furnaces, Metal Refining Converter, Induction Ladle Refining Furnace, Induction Heating/Hardening Equipments & a host of allied products.