

ENERGY//MOTION

Press Release

August 31, 2026

Energy In Motion Limited Signs a Strategic MoU with Oil Field Warehouse & Services Limited and Radiance Green Mobility Pvt Ltd for Deployment of 500 Electric Heavy Commercial Vehicles

Partnership to accelerate the adoption of electric heavy commercial vehicles across key freight corridors in India

Mumbai, India – 28th August 2026: Energy In Motion Limited (EIM Ltd), an integrated heavy electric mobility ecosystem company, has entered into a strategic MoU with **Oil Field Warehouse & Services Limited (OWS Ltd)** and **Radiance Green Mobility Private Limited** for deployment of 500 electric heavy commercial vehicles (e-HCVs) across key high density freight corridors in India.

The partnership brings together the strength and expertise of the three organisations to support the transition towards electric freight mobility and enable the scalable deployment of e-HCVs across key freight corridors. The proposed deployment will focus on **Mumbai–Pune, Mundra–Morbi–Ahmedabad, and Mumbai–Delhi**, some of the most cargo-traffic intensive freight corridors in India with significant commercial movement and strong potential for electrification, in line with Govt of India's drive on e-mobility. Immediate deployment will start with 50 vehicles on the Mumbai-Pune corridor in October 2026 and scale up as EIM's battery swapping network is completed on above corridors.

The collaboration is aimed at enabling the transition of freight operations from diesel vehicles to electric mobility, with a focus on operational efficiency, lower emissions, improved energy-cost predictability and enhanced fleet utilisation.

EIM Ltd will leverage its integrated **electric mobility ecosystem, comprising electric heavy vehicles, battery swapping, charging and energy infrastructure**, while OWS Ltd and Radiance Green Mobility Pvt Ltd will contribute their respective expertise to support commercial fleet deployment and operations.

As India's logistics sector continues its transition towards cleaner, more efficient and sustainable transportation, strategic collaborations such as this will be instrumental in building the infrastructure, operational capabilities and ecosystem required to scale electric heavy mobility across the country.



Energy In Motion, Oil Field Warehouse & Services Limited (OWS) and Radiance Green Mobility during the signing of the strategic MoU to scale electric freight mobility across key corridors in India.

EIM Ltd is building an integrated electric heavy commercial vehicle ecosystem in India, combining electric vehicles, battery swapping, charging infrastructure and energy management solutions. EIM's flagship Ashwa 55-ton electric tractor is designed for high-utilisation freight operations, supported by a battery-swapping ecosystem that enables rapid turnaround. EIM has also strengthened its technology and product portfolio with the homologation of a **350-kWh battery version of its Ashwa electric tractor**.

Commenting on the partnership, **Mr. Narendra Murkumbi, Managing Director of EIM Ltd**, said:

"This is a landmark partnership for EIM as OWS and Radiance already command large cargo movement on these key transport corridors. We will deliver heavy electric freight movement at a cost significantly below diesel transport costs besides the benefits of sustainability and freedom from dependence on imported oil"

On the occasion, **Mr Pankaj Surani, Managing Director, OWS Ltd** commented: "OWS has always been a pioneer in the fields that it has entered and is known for the industry leading benchmarks that it sets with its service quality. This partnership is yet another step taken with our pioneering spirit wherein we aim to develop the first of its kind dedicated electrified freight corridors that are not only efficient and cost competitive but are also sustainable."

Mr. Vineet Sharma, Director & CFO, OWS Ltd further added: "When we looked at the data from our trials, it was clear that not only was electrification of our fleet viable now, moving away from a pure diesel fleet would help us achieve a more predictable cost structure that is not so easily disrupted by global events outside our control. This predictability in turn allows us to enter into a long term contracts with our customers who have a clear visibility on costs from a reliable service partner. We therefore look at this partnership with EIM as a strategic advantage that we will be building on in the coming years."

Mr Vitthal Wable, Director, Radiance Green Mobility Pvt Ltd commented: We at Radiance Green Mobility are excited to extend our Heavy Commercial EV partnership with EIM beyond the port ecosystem to India's key freight corridors. As early movers, we aim to accelerate sustainable logistics at scale, building on the proven ICE fleet expertise of our parent company, Jyothi Transport & Freight Services, and complementing it with a strong EV rollout in key freight corridors across India.

About Energy In Motion Limited:

Energy In Motion Limited is a provider of integrated electric mobility solutions for long-haul freight transportation. Through the deployment of advanced heavy-duty electric trucks supported by battery-swapping and charging infrastructure, EIM enables efficient, reliable, and sustainable logistics operations while accelerating the transition towards renewable energy-led freight mobility. (EIM is an associate company of 'Ravindra Energy Limited', which is listed on the NSE and BSE with symbol "RELTD")

About Oil Field Warehouse & Services Limited:

Oil Field Warehouse & Services Limited pioneered SEZ based warehousing in 2006 and has since evolved into an integrated logistics and material-management company serving India's energy, port, and industrial sectors. Today its capabilities span warehousing, container logistics, freight forwarding, project cargo, rig moves, shore-base management, port and terminal operations. Through its presence across key logistics and industrial hubs, OWS delivers end-to-end solutions for complex, high-value and mission-critical supply chains.

About Radiance Green Mobility Private Limited:

Radiance Green Mobility Private Limited is focused on accelerating the adoption of electric mobility in the heavy and industrial transport sector. With a focus on sustainable freight solutions, the company works with ecosystem partners to enable the transition towards electric heavy commercial vehicles and support the development of efficient, scalable and cleaner freight operations.

The above-mentioned information will also be available on the website of the Company at: www.energyinmotion.in.

Thank you.

ENERGY IN MOTION LIMITED