ENERGY IN MOTION

Press Release

July 27, 2026

Energy in Motion partners with HPCL to set-up charging and battery swapping infrastructure at retail outlets across India for deployment of Electric Heavy Commercial Vehicles

Agreement to bring battery swapping and fast charging for electric commercial vehicles to HPCL's nationwide retail network, with swap-cum-charge hubs planned on key freight corridors

Mumbai, India – 20th July 2026: Energy In Motion Limited (EIM) has executed an Agreement with **Hindustan Petroleum Corporation Limited (HPCL)** to establish & operate fast charging cum battery swapping infrastructure for heavy commercial vehicles at select HPCL retail outlets across India. HPCL operates a network of over 25,000 retail outlets nationwide, including on all major highways and expressways.

Under the agreement, EIM will deploy charging and battery swapping infrastructure at HPCL retail outlets in a phased rollout. The company plans to establish **swap-and-charge hubs on key freight corridors — including Mumbai–Pune, Delhi–Jaipur and Chennai–Bangalore** — over the next 18 to 24 months and expanding progressively thereafter. The stations will serve electric commercial vehicles and will be integrated with EIM's technology platform for real-time availability, digital payments and remote monitoring.

The partnership is structured to combine the strengths of each party. **EIM owns and manages the battery inventory and swap-and-charge hardware, while HPCL provides the space, utilities and common amenities at its outlets.** This division allows each partner to contribute what it does best — EIM its electric-vehicle fleet expertise and battery infrastructure, HPCL its established, well-located retail network — and enables charging capacity to be rolled out faster and more efficiently than either could achieve alone.

Hindustan Petroleum outlets combine a prominent highway or urban location with existing power connectivity, forecourt space, safety systems and round-the-clock staffing — the conditions that determine whether public charging is dependable in practice. The partnership addresses the two constraints most often cited by electric vehicle operators: reliable availability, and confidence on long-distance routes.

Battery swapping, offered alongside conventional charging, allows drivers of suitable commercial vehicles to exchange a depleted battery for a charged one in 7 minutes. For fleet operators moving goods over long distances, this materially reduces vehicle downtime and improves daily utilisation and earnings.

EIM's heavy commercial vehicle swap-and-charge hub, with Ashwa electric tractor-trailers at a battery swapping station. Under the HPCL agreement, hubs of this type will be deployed at retail outlets along major freight corridors.

EIM is building an electric heavy commercial vehicle ecosystem, including megawatt-scale charging and swapping stations across the country. Its first electric heavy vehicle, the Ashwa 55-ton e-tractor, was launched on 1 August 2025. EIM has already commissioned six heavy-duty swap stations in the Delhi-NCR region and the JNPA port area, with a daily capacity of 840 battery swaps, and is **targeting 40 operational heavy commercial vehicle swap-cum-charging stations by the end of March 2027.**

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

"Charging infrastructure succeeds or fails on reliability. Working with HPCL allows us to place charging and swapping where drivers already stop — sites with power, space, amenities, safety systems and staff on duty. Combining our battery and fleet expertise with HPCL's nationwide retail network lets us build dependable swap-and-charge hubs on the corridors that carry India's freight, and to do it at the pace the transition demands."

About Energy In Motion (EIM):

Energy In Motion Limited (EIM) 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".

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

Thank you,

ENERGY IN MOTION LIMITED.