

SRIVARU (SVMH) Announces PRANA 2.0 Electric Motorbike will be Available to Order Online Beginning June 16th

PRANA 2.0 Electric Motorbike will be Available to Order Online Beginning June 16th with First Shipments to Commence in early Q3 2024

CAYMAN ISLANDS AND COIMBATORE, INDIA, June 15, 2024
/EINPresswire.com/ -- [SRIVARU](#) Holding Limited (Nasdaq: [SVMH](#); SVMHW) ("SRIVARU" or the "Company"), a provider of premium electric motorcycles, announced today that on June 16th it will begin accepting paid reservations and bookings for its flagship product, the [PRANA 2.0](#), a cutting-edge performance electric motorcycle engineered with a focus on value. This milestone represents a critical step toward revenue generation and anticipated broad market adoption of the Company's groundbreaking electric motorcycles.

For more information on the PRANA 2.0, and to make a reservation starting on June 16th, please visit www.srivarumotors.com.



The Company also reports that it is making significant progress in road testing and safety certification of the PRANA 2.0. The Company expects that all remaining tests will be completed by the end of June 2024, paving the way for the commencement of production for the first shipments of commercial PRANA 2.0 e-motorbikes shortly thereafter.

Mohanraj Ramasamy, Chief Executive Officer of SRIVARU, commented, “We are on the cusp of completing the testing phase and moving into full production, which will mark a significant achievement for our team, reaffirming our commitment to delivering innovative and sustainable electric motorcycles. The expected formal launch of our reservation system and acceptance of orders expected to start this Sunday, June 16th, is a testament to our progress and a clear indicator of our readiness to meet consumer demand. The PRANA 2.0, designed with cutting-edge technology and superior performance, has garnered substantial interest from consumers and industry experts alike. The motorcycle market in India alone is forecast to exceed \$36 billion by 2027, with the EV segment projected to reach 45-50% of the overall market by 2030. This positions SRIVARU to capitalize on the increasing demand for electric vehicles in one of the world's fastest-growing markets.”

“We recently completed our state-of-the-art manufacturing facility, featuring an advanced automated testing line for our electric motorcycles. This system is expected to ensure the highest precision and quality for each PRANA 2.0 produced. Each motorcycle can be manufactured and fully tested within just 12 minutes, with 6 minutes for production and 6 minutes for testing. Initially, the facility will have the capacity to produce over 2,000 bikes per month within a single shift and line. The advanced automation systems are expected to enhance manufacturing efficiency and operating margins. The facility is also designed for potential expansion with minimal capital expenditure, supporting a production output exceeding 50,000 units per year. Based on the initial test orders for Prana 1.0 when it first launched and the in-place production capacity for PRANA 2.0, we believe the Company is poised to achieve rapid market uptake and generate substantial revenue, which we expect will drive significant returns for our shareholders,” concluded Mr. Ramasamy.

About SRIVARU Holding Ltd.

SRIVARU is the parent company of SRIVARU Motor Private Ltd., a provider of premium electric motorcycles in India. SRIVARU was founded on the realization that while the rider-motorcycle relationship is deep and complex, it is in desperate need of innovation for the next generation of riders. SRIVARU provides affordable premium electric two-wheeled vehicles (“E2W”) that provide an exceptional riding experience with redundant 3-channel automated braking, a low center of gravity to improve stability, enhanced safety features, and easy charging compatible with home charging outlets. The company has a broad array of intellectual property, including a patent-pending chassis and drive acceleration system. In addition, SRIVARU offers customers a superior total cost of ownership, compared to traditional internal combustion engine motorcycles and E2W vehicle competitors. Additional information about the company is available at: <http://www.srivarumotors.com/>.

Forward Looking Statements

This communication may contain a number of “forward-looking statements” as defined in the Private Securities Litigation Reform Act of 1995. Forward-looking statements include information

concerning SRIVARU's possible or assumed future results of operations, business strategies, debt levels, competitive position, industry environment, potential growth opportunities and the effects of regulation, including whether the business will generate returns for shareholders. These forward-looking statements are based on SRIVARU's management's current expectations, estimates, projections and beliefs, as well as a number of assumptions concerning future events. When used in this communication, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside SRIVARU's management's control, that could cause actual results to differ materially from the results discussed in the forward-looking statements. These risks, uncertainties, assumptions and other important factors include, but are not limited to: (a) the outcome of any legal proceedings that may be instituted against SRIVARU or others; (b) SRIVARU's ability to continue to meet the Nasdaq's listing standards; (c) the ability of SRIVARU to grow and manage growth profitably, maintain relationships with customers and suppliers and retain its management and key employees; (d) changes in applicable laws or regulations; (e) consumers' willingness to adopt electric vehicles and electric motorcycles in particular; (f) the possibility that SRIVARU may be adversely affected by other economic, business and/or competitive factors, geopolitical conflicts, the effects of inflation and potential recessionary conditions; (g) SRIVARU's execution of anticipated operational efficiency initiatives, including low-cost manufacturing and distribution, and financing arrangements; and (h) other risks and uncertainties indicated from time to time under "Risk Factors" in documents filed or to be filed with the SEC by SRIVARU. Forward-looking statements speak only as of the date they are made. Readers are cautioned not to put undue reliance on forward-looking statements, and SRIVARU assumes no obligation and, except as required by law, does not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. SRIVARU does not give any assurance that it will achieve its expectations.

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