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Budget 2023: Growth Trajectory for a Greater Sustainability

I hope this letter finds you all in good health and tranquilly. I am incredibly grateful to all of you for putting all efforts into making Okinawa, a leading EV two-wheeler brand in the country, as we approach an important milestone of 250,000 cumulative production. We will ve the first Indian E-2W player to achieve this milestone. Okinawa is the most preferred choice of customers when it comes to EV two-wheelers led by our quality, innovation and excellence in the segment. It wouldn't be possible without your support.





February was a crucial month for all of us as the Budget 2023 was announced by our Hon'ble Finance Minister Nirmala Sitharaman. This year the finance minister rigorously stressed achieving Green Growth and reducing carbon emissions. It is a positive indicator for the future growth of the Indian automotive and electric mobility sector. The government has shown its commitment and seriousness to achieving net-zero carbon emissions by 2070 by increasing biogas and hydrogen production within the country. Aligning with the same goal, the government allocated funds of RS 19,700 crore for the Green Hydrogen Mission.

Exemptions on capital goods imports and machinery required for the manufacturing of lithium-ion cells for batteries used in EVs. The well-rounded budget in Amrit Kaal has encouraged the overall growth of the economy, countering all the challenges and global crises to strive for a better future for the country.

The government's intent to enhance the domestic production capacity will create more jobs and facilitate economic progress.

Okinawa is a vital player in creating a sustainable future and a driver of green mobility delivering the best customer service experience. To continue the legacy, Okinawa introduced the unique Extended Warranty Program (EWP) across our entire range of electric vehicles to enhance the after-sales experience through multiple benefits. The programme launched in collaboration with Assurant Inc., a leading global business services company, headquartered in New York, USA. With this move, we become the first in the industry to introduce such a program with the benefit where the warranty scheme will cover key powertrain components like traction motors, controllers, DC-DC converters, chargers, wiring harnesses and frame assembly, which will surely profit the customers.

It also reflects our commitment to setting benchmarks in improving our quality standards.

Okinawa never leaves a chance to benefit its customers and fulfilling their dream to own an electric twowheeler for their family and loved ones. To embrace the spirit of this month, we announced multiple offers to bring more cheer and excitement to their purchasing.

I believe together, we will become a better, more-connected and winning organization.





February is that part of the year when our Honorable Finance Minister lays down the Union Budget for the next financial year. This year, there were some remarkable steps were announced during the budget and our respected MD has shared his thoughts on the same:



Okinawa Autotech welcomes the government's focus on sustainable growth under the spirit of Amrit Kaal. The elaborate focus on capital infrastructure expenditure, development, green growth, rural development health, education and skilling will support the nation to play a dominant role in the new world. We compliment Finance Minister for providing a big boost to green mobility. The reduction of indirect taxes from 21% to 13% as well as exemption on custom duties on capital goods and machinery required for the manufacture of lithium-ion cells will lead to faster adoption of electric vehicles in the country. This will further aid the development of an efficient EV ecosystem. Further, the push for the scrappage policy will support the overall growth of the entire automobile sector. The budget outlays the strong foundation for India's long-term vision under 'panchamrit' and net-zero carbon emission goals for 2070 to usher in a green industrial and economic transition. We also believe that the relief in personal income tax will improve the consumer confidence & purchasing power in the country."

Mr. Jeetender Sharma, Managing Director & Founder, Okinawa Autotech

**#PowerTheChange** 



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इलेक्ट्रिक टू-वीलर्स बनाने वाली ओकिनावा ऑटोटेक के फाउंडर और एमडी जितेंदर शर्मा ने कहा



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Mr. Sharma also shared his views with The Tribune about the upcoming launches by the Okinawa Autotech

### Electric two-wheeler makers to expand footprint

#### Vipas C Row

CRANTINGAME, PERMITTER 17 The electric vehicle (ITV) induity has louched the milestane of 3 million unitmark in the calendar year. 2022, accounting for 4.7% of overall automobile sales. Mator electric two-wheeler manufacturers are looking to anyound the expectity to meet the growing demand.

backed Ather Energy is looking to expland its capacity.

Understaning demand for electric twowheelers in India, the firm is planning to take its capacity to nearly 15 lakh units per manify event where it.

anisses from the carterst 4.2 takh units of its catrilog facti-Hirs in Hour in Tarnil Nudu. The company had recent-By said it would reach capacity of 4.5 lakh units at its two Bosur plants in Kar-

nataka its the end of this year and was looking for a sitte to set up the third plant. "We have to expand to

must the greating demand. We are in talks with few Having mid over \$0,000 state powerements for the units in 2022, Hen MotoCorp-third plant, Hope things will be materialized score," said Tarun Mehta, op-founder strong and CEO of Ather Energy

Becently, the electric trouwheeler maker ushered in the New Your with a com-



Athen Energy 56,000 Granova Bastric 70,300 Oxineses. 1.05.365

authouse. profilend. OUT. upgrades, introduced servicen much as exclanded wayranties and launched new colorer options for its calufing offering - Ather 400X.

Similarly, Greavy Rostein Mobility (P) Ltd (GRMPL) has retailed 70,300 EDWs & E3We as of YTD FY23. It has in a production facility at Autotech has scaled up man-Banipet (Thenit Nadul with trustalled expectly of 2,30,000 units in a single shift for eaccoters annually. This can by scaled up to 0.00.000 units in two shifts. The company mills electric accorders under the brand name 'Ampere'.

"Since our foray into emibility. Greaves as a grouphas ratioid and committed Pa-1,500 entry to develop the Make in India EV occeptions. With increasing demand for

KVs, we have the capacity to mmp up production to I million units annually," said Surgey Bohl, CDO & Dorention Director, GRAIPS,

Continuously seeing a rise demand. **Objection** ufacturing capabilities. "Currently, we have two operationial facilities in Rejardian at Titchends and Alwar, with an installed capacity of 0.3 miltion units. We have started work on a greenfuld facility in Karoli, Rejusthers, with an installed capacity of 1 million units annually," said Jee-tender Sharma, MD, Olanawa Autotech. In 2022, they had elocked the highest-even rates of 1,01,000 units.

Continuously seeing a rise demand. Okinawa in. Autotech has scaled up manufacturing capabilities. "Currently, we have two operational facilities in Rajasthan at Bhiwadi and Alwar, with an installed capacity of 0.3 million units. We have started work on a greenfield facility in Karoli, Rajasthan, with an installed capacity of 1 million units annually." said Jeetender Sharma, MD, Okinawa Autotech. In 2022, they had clocked the highest-ever sales of 1.01.366 units.

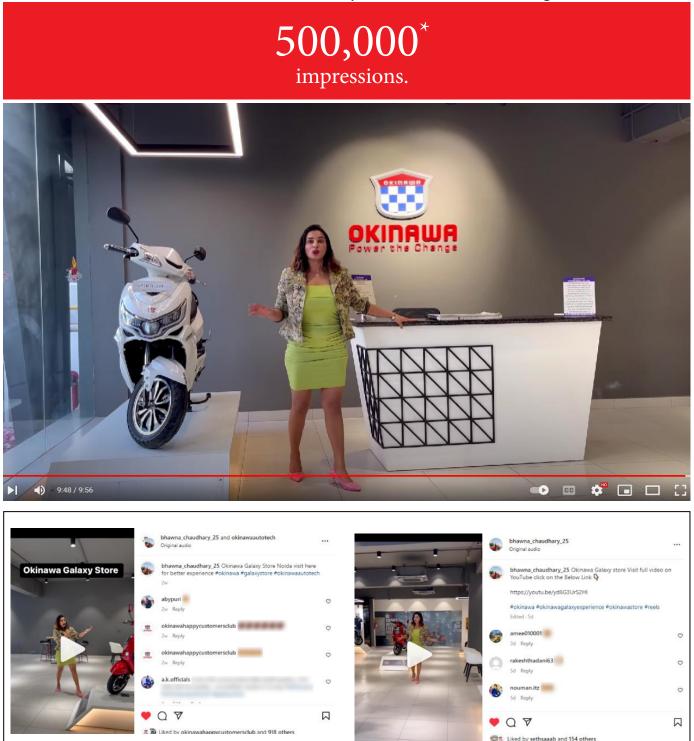






The month of February saw an incredible coverage of Okinawa's one of the flagship stores – Galaxy in Noida. One of the automobile influencers had covered every aspect of the Galaxy store by a detailed walk around video. It covered how Okinawa's Galaxy stores are different from normal dealerships.

The combined reach of this activity (YouTube and Instagram) is over



\*The figure was calculated till February 26, 2023

Add a comment...

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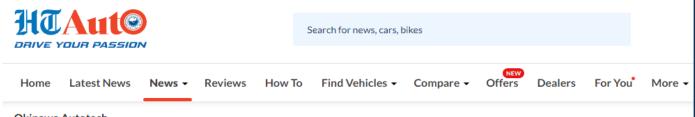




The following activities by Okinawa Autotech helped the brands to generate positive news in the month of February:

- MD Sir's reaction for Union Budget 2023-2024
- Partnership with Assurant and extended warranty offers
- Discounts during Valentine's Day
- Industry Story Participation
- Influencer activity to showcase Okinawa Galaxy Store

#### MD Sir's reaction for Union Budget 2023-2024



#### **Okinawa Autotech**

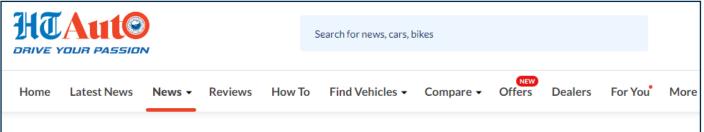
Jeetender Sharma, Managing Director & Founder, Okinawa Autotech, said, "The elaborate focus on capital expenditure, infrastructure development, green growth, rural development health, education and skilling will support the nation to play a dominant role in the new world. We compliment Finance Minister for providing a big boost to green mobility. The exemption on custom duties on the import of capital goods and machinery required for the manufacture of lithium-ion cells will lead to faster adoption of electric vehicles in the country. This will further aid the development of an efficient EV ecosystem. Further, the push for the scrappage policy will support the overall growth of the entire automobile sector."

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Financial Express	https://www.financialexpress.com/budget/budget-2023-ev-industry-reacts-on-govts-green-push-2968379/
The Hindu Business Line	https://www.thehindubusinessline.com/companies/duty-exemption-on-battery-components-to-aid-domestic-ev-ecosystem/article66458672.ece
HT Auto	https://auto.hindustantimes.com/auto/cars/auto-sector-welcomes-budget-2023-high-customs-bother-luxury-players-41675252666310.html
Autocar Professional	https://www.autocarpro.in/news/e-mobility-sector-largely-cheerful-with-governments-focus-on-green-growth-in-budget-2023-24-113998
autoX	https://www.autox.com/news/industry-news/union-budget-2023-heres-how-the-electric-vehicle-industry-is-reacting-112349/
Fortune India	https://www.fortuneindia.com/budget-2023/budget-2023-electric-2-wheelers-to-be-cheaper-after-duty-cuts-on-li- ion-battery-components/111434
The News Strike	https://thenewsstrike.com/budget-2023-24-budget-outlays-the-strong-foundation-for-india/
City Air News	https://www.cityairnews.com/content/industry-reactions-on-union-budget-part-3
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Biz Industry	https://www.bizindustry.in/post/budget-reaction-2023-from-industry-leaders
Investment Guru	https://investmentguruindia.com/PostBudgetAnalysis/Post-Budget-ReactionFocus-on-sustainable-growth-under-the-spirit-of-Amrit-Kaal-Says-Jeetender-Sharma-Okinawa-Autotech





#### Partnership with Assurant and extended warranty offers



Home > Auto > Electric Vehicles > Okinawa Announces Extended Warranty For E Scooter Range, Priced From ₹2,287

# Okinawa announces extended warranty for e-scooter range, priced from ₹2,287

Okinawa Autotech has announced the launch of its new extended warranty program for its range of electric vehicles. The new program has been announced in partnership with US-based business services company, Assurant Inc. The extended warranty will be available for up to two years with prices starting from ₹2,287, and going up to ₹5,494, depending on the model.

Express Drive	https://www.financialexpress.com/auto/electric-vehicles/okinawa-offers-extended-warranty-starting-at- rs-2287/2973124/
Nav Bharat Times	https://navbharattimes.indiatimes.com/auto/car-bikes/okinawa-autotech-launches-extended-warranty-program-at-affordable-price-of-2287-to-5494-rupees-see-benefits/articleshow/97653938.cms
HT Auto	https://auto.hindustantimes.com/auto/electric-vehicles/okinawa-announces-extended-warranty-for-e-scooter-range-priced-from-rs-2287-41675769638940.html
Jagran	https://www.jagran.com/automobile/latest-news-extended-warranty-on-okinawa-electric-scooter2023-23322891. html
Bikewale	https://www.bikewale.com/news/okinawa-launches-extended-warranty-program-for-its-customers/
Drive Spark Hindi	https://hindi.drivespark.com/two-wheelers/2023/okinawa-autotech-extended-warranty-program-for-okhi-90-prise-pro-024060.html
Overdrive	https://www.overdrive.in/news-cars-auto/okinawa-autotech-launches-extended-warranty-for-its-customers- starting-from-rs-2287/
Times Now	https://www.timesnownews.com/auto/electric-vehicles/okinawa-autotech-launches-extended-warranty-program- starting-from-rs-2287-article-97697973
BW Auto World	http://bwautoworld.businessworld.in/article/Okinawa-Autotech-Launches-Extended-Warranty-Program-With- Assurant-/07-02-2023-464754/
Shifting Gears	https://shifting-gears.com/okinawa-announces-extended-warranty-program-at-affordable-price/
I Am a Biker	https://www.iamabiker.com/avin/2023/okinawa-announces-extended-warranty-for-electronic-and-mechanical- components/
Indian Auto Blog	https://indianautosblog.com/okinawa-introduces-affordable-extended-warranty-program-p325671#:~:text=The%20 extended%20warranty%20(up%20to,in%20the%20last%20three%20years.
Orissa Dairy	https://orissadiary.com/okinawa-autotech-launches-extended-warranty-program-at-affordable-price-points/
Digit News	https://digitnews.in/okinawa-autotech-launches-extended-warranty-program-you-will-get-many-benefits-at-low-price/
konexio	https://www.konexionetwork.com/NewsDetails.aspx?newsid=304b8ccb-db28-406d-ad82-7ac8c3ccb4f9
Auto EV Times	https://www.konexionetwork.com/NewsDetails.aspx?newsid=304b8ccb-db28-406d-ad82-7ac8c3ccb4f9
Electrikez	https://www.electrikez.com/okinawa-launches-an-extended-warranty-program-at-affordable-price-points/
Biz Industry	https://www.electrikez.com/okinawa-launches-an-extended-warranty-program-at-affordable-price-points/
Startup Success Stories	https://startupsuccessstories.in/okinawa-autotech-and-assurant-inc-partner-to-offer-comprehensive-electric-vehicle-warranty/
The Vocal News	https://hindi.thevocalnews.com/auto/okinawa-autotech-tremendous-offer-in-extended-warranty-on-all-electric-vehicles/187165/



Newsday Express	https://www.newsdayexpress.com/automobile/okinawa-autotech-launches-extended-warranty-program-you-will-get-many-benefits-at-low-price/
Amrit Vichar	https://www.amritvichar.com/article/340697/okinawa-autotech-launches-extended-warranty-for-the-entire-range-of#gsc.tab=0
Jansatta	https://www.jansatta.com/business/car-bike-okinawa-autotech-extended-warranty-program-for-all-electric-vehicles-read-complete-details/2646314/
Carblog	https://carsblog.in/okinawa-introduces-an-affordable-extended-warranty-program/
Pelikken	https://www.pelikken.com/single/news/15591
MAT News	https://matnews.in/okinawa-autotech-extended-warranty-program-2-years-extra-warranty-will-be-available-on-new-old-all-electric-scooters-know-the-details-of-the-package/
Thrust Zone	https://www.thrustzone.com/okinawa-autotech-launches-extended-warranty-program/
Eco Vahan	https://ecovahan.com/okinawa-autotech-extended-warranty-program/

### Discounts during Valentine's Day

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HT Auto	https://auto.hindustantimes.com/auto/electric-vehicles/okinawa-announced-discounts-on-select-electric-scooter- models-check-details-41676282207347.html
Drive Spark Hindi	https://hindi.drivespark.com/two-wheelers/2023/okinawa-valentine-day-discount-up-to-rs-12500-details-024115. html
Hindustan	https://www.livehindustan.com/auto/story-okinawa-announced-discounts-on-select-electric-scooter-models-know-all-details-here-7764948.html
Zee News Hindi	https://zeenews.india.com/hindi/auto-news/photo-gallery-valentine-day-offer-okinawa-offers-discount-on-electric-scooters/1570913/okinawa-electric-scooter-1570918
News 18 Hindi	https://hindi.news18.com/photogallery/auto/okinawa-announced-valentines-day-discounts-offers-on-select-electric-scooter-praisepro-okhi-ipraise-and-other-models-5377659.html
News 18 Gujarati	https://gujarati.news18.com/photogallery/tech/valentines-day-special-offer-on-okinawa-electric-scooter-check-discount-offers-ru-1337628.html
Jagran	https://www.jagran.com/automobile/latest-news-auto-news-roundup-kia-price-hike-to-maruti-upcoming-cars-know-all-details-23329407.html
Times Now	https://www.timesnownews.com/auto/electric-vehicles/killer-deal-okinawa-autotech-offering-discounts-upto-rs- 12500-on-select-electric-scooters-until-this-date-article-97940719/amp
Asianet News Telugu	https://telugu.asianetnews.com/gallery/business/valentines-day-2023-want-to-gift-your-girlfriend-an-electric-scooter-but-top-models-are-for-you-mka-rq17zm#image4
91 Mobiles	https://www.91mobiles.com/hub/okinawa-electric-scooters-price-discount-rs-12500-valentines-day-offer/
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Overdrive Malayalam	https://malayalam.drivespark.com/two-wheelers/2023/valentines-day-2023-okinawa-announced-discounts-up-to-rs-12-500-on-5-electric-scooter-models-029387.html
News Track	https://newstrack.com/auto-mobile/okinawa-electric-scooter-is-offering-a-discount-on-valentine-day-offer-up-to- rs-12500-off-360658
Mashable India	https://in.mashable.com/e-scooter/47204/okinawa-electric-scooters-with-rs-12500-discount-available-for-sale-heres-how-to-grab-the-deal
Anokhi Awaj	https://anokhiaawaj.in/okinawa-electric-scooter-discount-offer-on-these/
Prada Phash	https://hindi.pardaphash.com/okinawa-valentine-day-discount-take-advantage-of-the-discount-offer-to-make-a- memorable-valentines-day-gift-an-electric-scooter-at-a-low-price/
Vidyut Vahanam	https://vidyutvahanam.com/okinawa-announced-valentines-day-discounts-on-select-electric-scooter-models/
Ujjawal Prabhat	https://ujjawalprabhat.com/%e0%a4%93%e0%a4%95%e0%a4%bf%e0%a4%a8%e0%a4%be%e0%a4%b5%e0%a4% be-%e0%a4%a8%e0%a5%87-%e0%a4%85%e0%a4%aa%e0%a4%a8%e0%a5%87-%e0%a4%87%e0%a4%b2%e0%a5 %87%e0%a4%95%e0%a5%8d%e0%a4%9f%e0%a5%8d%e0%a4%b0/654249/
The Auto	https://theauto.in/okinawa-latest-valentine-discount-offer-on-scooters/

# Industry Story & Influencer activity to showcase Okinawa Galaxy Store.

The	e Tribune	18-Feb-23	Electric two-wheeler makers to expand footprint	Delhi, Chandigarh

Ride with Bhawna - Youtube	https://youtu.be/yd6G3UrS2HI
Ride with Bhawna - Instagram	https://www.instagram.com/reel/CouL5eZyjEI/?igshid=OTJlNzQ0NWM=





A strong network of dealers is our strength that have been playing a vital role in our successful journey. We are delighted to welcome BS Automobile in Odisha & Spark Motors in Palghat as our latest dealer partner. We wish the entire team at BS Automobile & Spark Motors all the very best and hope they will help us take our vision of green mobility ahead.

#### BS Automobiles, Odisha (New Dealer)



#### Spark Motors, Palaghat







# OUT OF THE BOX THINKING

One of our esteemed dealers in Sangli, Chetna Automobiles organized one activity on the occasion of Valentine's Day. A setup was created with Praise Pro with a contest of posting picture with the e-scooter to capture the memorable moments with their loved ones. The best picture was also rewarded with gift hampers. This activity helped generating several on-the-spot bookings at multiple locations.

At Okinawa, we appreciate such out of the box thinking by our dealer partners and look forward to many such initiatives by other partners as well.



### Dealer Initiative



Another dealer, Srk E-Ventures took proactive measures to showcase what Okinawa's esteemed customers think about the company and its products. This type of activity helped us to know our customer's views & concerns about the products & the company. The brand will definitely work on the feedback to achieve new standards in customer satisfaction.





#### Dealer Initiative





### Dealer Initiative



Usha Kiran





Heritage Okinawa

VD Motors





Arora Autos











Allied Auto















### Shri Ram Enterprises









Abhinav Enterprises



Devik Electro World



G K Automobile



India Electric Autotech











**OKINAWA TIMES** 

#### 



Sai Siri Motors





Shri Sai Vehicle





Swara Motors Sagar







Valiant Motors





Vinayak Motors









# Kaizen Month Celebration at Plant

At Okinawa we celebrated every month like a festival, and February was no different. Here, we celebrated February as "Kaizen Month". Kaizen is a compound of two Japanese words that together translate as "good change" or "improvement." We considered Kaizen as "continuous improvement" through its association with lean methodology and principles. This tool not only offers a solid base on which improvements can be established but also gets workers from within the designated area actively involved in this initiative. We implemented this tool across levels with Oath & Badge Activity and Training activity regarding Shop Floor Effectiveness. We witnessed impressive number of participants. Following activities were planned to celebrate Kaizen Month:

## • Oath Taking Ceremony

All the employees took the Oath to participate & follow all the rules regarding Kaizen activities. This type of activity creates a sense of responsibility towards work in the employees.



## Badge Distribution:

Every Employee at the plant took oath to keep the things sorted, shiny and standardize. They wore the badge marking their contribution in this activity. It resulted in clean and uncluttered work places.







### • Training Session:

A detailed training was provided to each participant about this activity that helped the employees perform all the tasks in a better way.



## • 5S Award Ceremony:

Employees participated in all the activities scheduled during 5 S month & won prizes for their efforts.





#### **HR** Initiatives



Bithday Celebration

We celebrated January birthdays of our employees both at the HO and the plant. It was an engaging activity where we had cut the cake and had mouth-watering snacks. This was followed by fun activities including singing and dancing. As an HR initiative we will continue to follow this activity on every last working day of the month.







## Okinawa Vivacity Fest at LNMIIT University, Jaipur

Taking ahead its vision of promoting electric mobility amongst youngsters, Okinawa Autotech became the title sponsors at LNMIIT University's annual youth festival – Okinawa Vivacity. Through this activity, Okinawa's teams touched based with college students and showed the capabilities of Okinawa E-Scooters by organizing test rides.

The combined efforts of marketing & sales teams resulted in more than 300 students took test rides. Those students started following the brand on social media as they were impressed with the products and technologies offered to them.









# Congratulations

Congratulations to one of our esteemed dealer partners Shakthi Motors for clocking the highest number of test rides in the month of February under our customer centric campaign Ride WITH Pride. We are looking forward for our other dealer partners to break this record in coming months and emerge as winners.

We appreciate the dedication of our dealer partners and their support in our collective success.

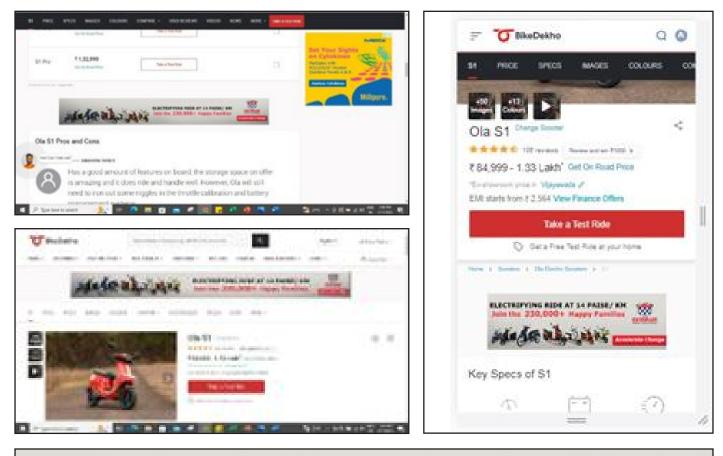






# Okinawa products display at Bike Dekho website

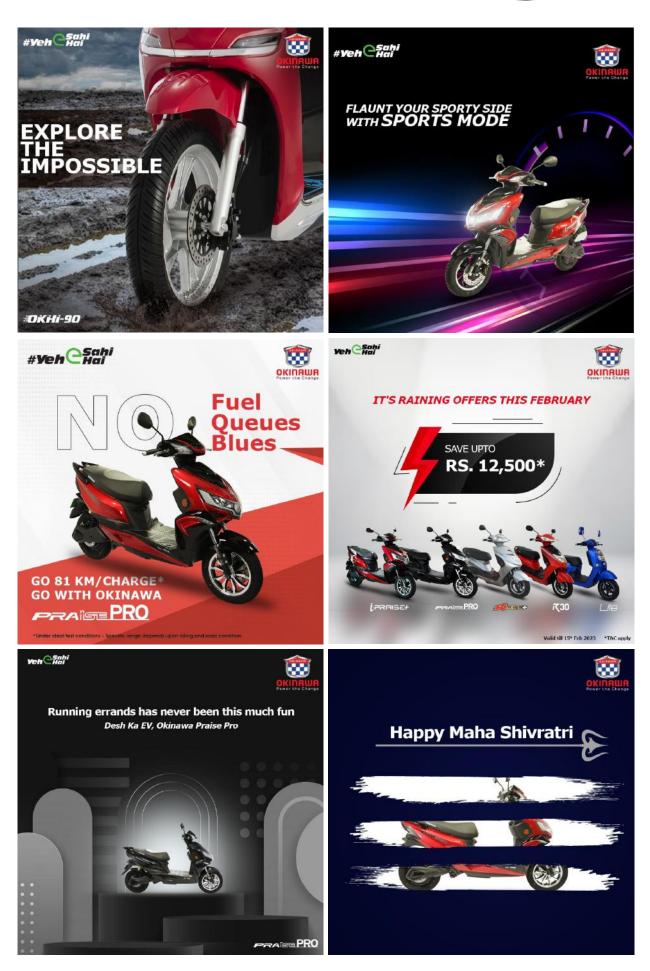
Our products are visible at the website of Bike Dekho. It will increase the visibility of our brand & products among the customers. Our banners at the website also having the Book now option which will land the customers to our company website.





### Social Media



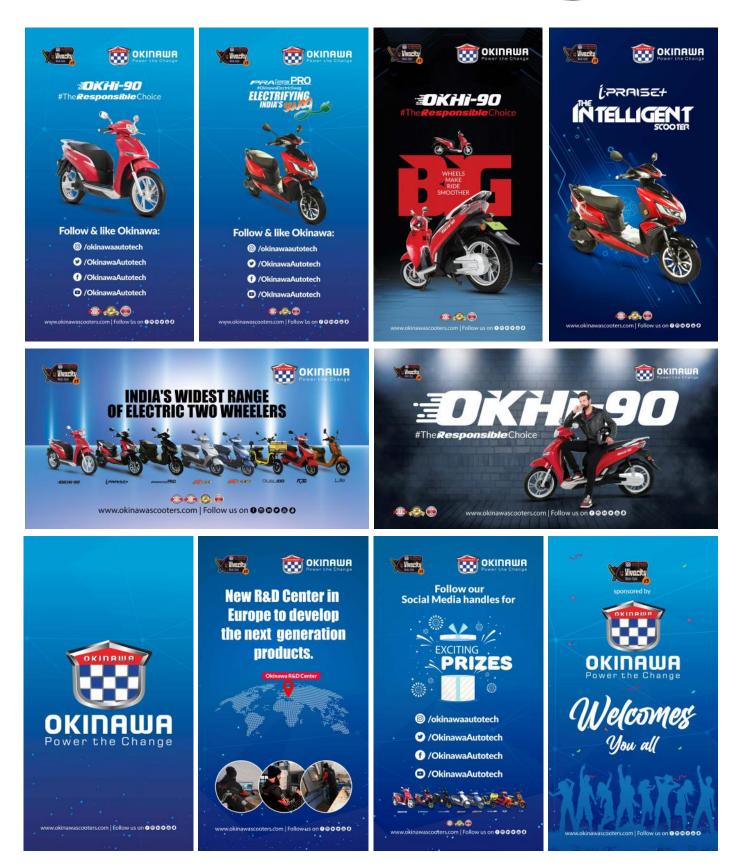




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#### **Creative Support**







You may also submit your request for any Creative Assistance at the below-mentioned link https://forms.gle/ZjufFoKcvAjGVPqYA



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You may also send your entries to be the part of this newsletter. Please send your entries before 20th of every month at

pr@okinawascooters.com

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