

# SRIVARU (SVMH) Completes Production Model of PRANA 2.0

*Supply chain in place and vehicle submitted for road and safety certification*

CAYMAN ISLANDS AND COIMBATORE, INDIA, May 6, 2024 /EINPresswire.com/ -- SRIVARU Holding Limited (Nasdaq: [SVMH](#); SVMHW) (“SRIVARU” or the “Company”), a prominent provider of [premium electric motorcycles](#), today announced that it has successfully completed the internal testing of its [PRANA 2.0](#) electric motorcycle, resulting in a full production model being submitted for final certification by applicable road and safety authorities. Additionally, the Company reports that its complete supply network is in place for production of the PRANA 2.0 upon final certification.



Mohanraj Ramasamy, CEO of SRIVARU, commented, “Completion of the production version of Prana 2.0 marks a major milestone for SRIVARU. Following successful internal testing, we have submitted the vehicle to road and safety testing authorities for the necessary certification and are highly confident of a positive outcome. Moreover, we have finalized our internal and external logistics for initial production, including supply chain management and production systems. Importantly, we have made significant strides with our flagship PRANA product line and our latest iteration, PRANA 2.0, which embodies SRIVARU’s



The Future of Urban Mobility”

SVM

commitment to performance in the premium electric vehicle market. PRANA 2.0 boasts several notable features, including an expected 20% longer driving range compared to its predecessor. As a result, the PRANA 2.0 model can cover an impressive distance of up to 250km on a single charge. This range represents a multifold increase over typical electric motorcycles, which we

expect will provide users unprecedented freedom and convenience.”

Mr. Ramsamy continued, “Behind the scenes, SRIVARU has focused on building a robust component manufacturing network to support the



production of PRANA 2.0. We believe that our focus on precision engineering and quality control sets us apart from others in this market. As an example, we are installing a fully automated testing line, which we expect will ensure that we meet the highest manufacturing standards and consistency in our production. The successful establishment of our supply network is a testament to the Company’s strong strategic partnerships and the enthusiasm of our suppliers. Based on our experience to date, our suppliers appear to be strongly invested in the growth and success of the Prana 2.0 line, underscoring their confidence and optimism surrounding SRIVARU's unique electric vehicles. Additionally, as we prepare to bring PRANA 2.0 to market, we remain focused on continual innovation, quality, and sustainability, and believe we are poised to make a significant impact in the EV market, both with PRANA 2.0 and beyond.”

About SRIVARU Holding Ltd.

SRIVARU is the parent company of SRIVARU Motor Private Ltd., a prominent provider of premium e-motorbikes 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

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