



Dear Shareholders,

I hope this message finds you well.

As the recently appointed CEO of Zoomcar, I want to take this opportunity to directly address some of the questions and concerns that may have arisen following recent developments—particularly our transition to the OTC markets and the changes in leadership. I want to assure you that I am fully committed to maintaining transparency, restoring confidence, and driving long-term value for all our stakeholders.

This is a pivotal moment in Zoomcar's journey. While recent market reactions have been challenging, they do not reflect the strong operational groundwork we've laid over the past year. We have made meaningful progress in building a more resilient, scalable business, and I remain confident in the direction we are heading.

Where We Stand

Zoomcar remains the market leader in peer-to-peer car sharing in India—and that hasn't changed. What has evolved is how we operate. Over the past 12 months, we've fundamentally retooled our business engine: reducing costs, sharpening execution, and doubling down on the core elements that make our model both unique and sustainably scalable.

Here's a snapshot of the progress we've made:

Sustained Booking Growth: We've seen steady and growing demand on the platform, with strong monthly booking volumes sustained over the past quarter.

Healthier Margins: Our core unit economics have continued to improve, reflecting better operational efficiency and smarter cost structures.

Enhanced Customer Support: Our support operations have become significantly more responsive, leading to higher satisfaction among both hosts and guests.

Disciplined Execution: We've implemented cost control measures across the board—especially in marketing and service delivery—resulting in a leaner and more resilient business model.

Focused on Sustainable Growth

As we look ahead, our next phase is centered on growth—but the right kind of growth: sustainable, disciplined, and data-driven. We've broken this strategy into three core focus areas:

1. **Strengthen Core Supply:** We're expanding our trusted vehicle pool by onboarding both individual hosts and professional operators. Our Zoomcar Assured program—designed to deliver a more reliable guest experience—is now live in all major metropolitan cities and is scaling rapidly. By December, we expect to be active in over 20 cities with Zoom assured vehicles. On the B2B front, we are integrating a significant fleet of cars, enhancing consistency and improving availability across key markets.
2. **Driving Smarter Demand:** We're shifting away from high-burn marketing and focusing on high-efficiency, performance-led channels such as Search Engine Optimization(SEO), WhatsApp engagement, and localized CRM-driven retargeting. These approaches are not only more cost-effective but also deliver higher conversion. By year-end, we're aiming for meaningful growth in platform traffic and significantly stronger conversion rates—driven by smarter demand generation and more personalized customer engagement.
3. **Building for Trust at Scale:** In a peer-to-peer marketplace, trust is the foundation. We're investing heavily in guest verification, GPS tracking to securitize car assets, and AI- powered fraud detection. These tools help reduce cancellations and disputes, improve recovery timelines & Car asset security, thus driving stronger host satisfaction and retention. As trust deepens, platform efficiency improves—and that directly supports our unit economics.

We are actively executing against this roadmap and are committed to transparently showcasing our progress through quarterly filings over the next year.

Our Commitment

Zoomcar's core market remains both resilient and significantly underserved. We remain confident in our mission to lead India's shift from car ownership to smart, affordable vehicle access. Our focus is clear: to build a lean, scalable business that earns the trust of users across the country. This journey is being led by a seasoned and focused leadership team that brings deep domain expertise across mobility, technology, and marketplace growth—and is fully aligned with our long-term vision.

Thank you for your continued belief in Zoomcar. We're excited about the road ahead and remain fully committed to delivering long-term value for every shareholder.

Warm regards,
Deepankar Tiwari
Chief Executive Officer
Zoomcar

Signature
Photo

About the CEO

Deepankar Tiwari was appointed CEO of Zoomcar in 2025, after years of advisory involvement since 2019. A veteran of Tata Motors, Tata Sons, and Uber, he brings over 25 years of cross-sector experience in mobility and technology across India and Asia Pacific. He currently also serves on the boards of Aiontech Solutions and ETO Motors.

Forward Looking Statements:

This communication may contain forward-looking statements that entail significant risks (including but not limited to risks identified in our SEC filings) and uncertainties. These forward-looking statements reflect our management's expectations of financial performance and ability to operate the business, execute our anticipated business plans and strategy and these statements are based on assumptions related to the Company's goals, strategy, plans, projections or intentions and other factors many of which are beyond the Company's control. To identify these forward-looking statements, we use terms such as "may," "will," "aim," "improve," "estimate," "efficient," "underscores," "intend," "indicate," "continue," "promote," "believe," "boosting," "progresses," or "empower," "grow," or the negatives thereof, as well as other variations or comparable terminology. We ask that you read statements that contain these terms carefully because we believe this information is important for our investors and customers. Any forward-looking statement in this press release refers solely to what is accurate as of the day it is issued or based on assumptions that Zoomcar believes to be reasonable. The actual results and outcomes may materially differ due to various factors or events beyond our control which we may not be foreseeable at all times. We cannot guarantee or assure any plan, initiative, projection, goal, commitment, expectation, or prospect set forth in this press release can or will be achieved. We undertake no obligation to alter or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as required by law.