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EV MAGAZINE

OCTOBER 2023

What happened in the last 30 days in the Indian EV Industry ?

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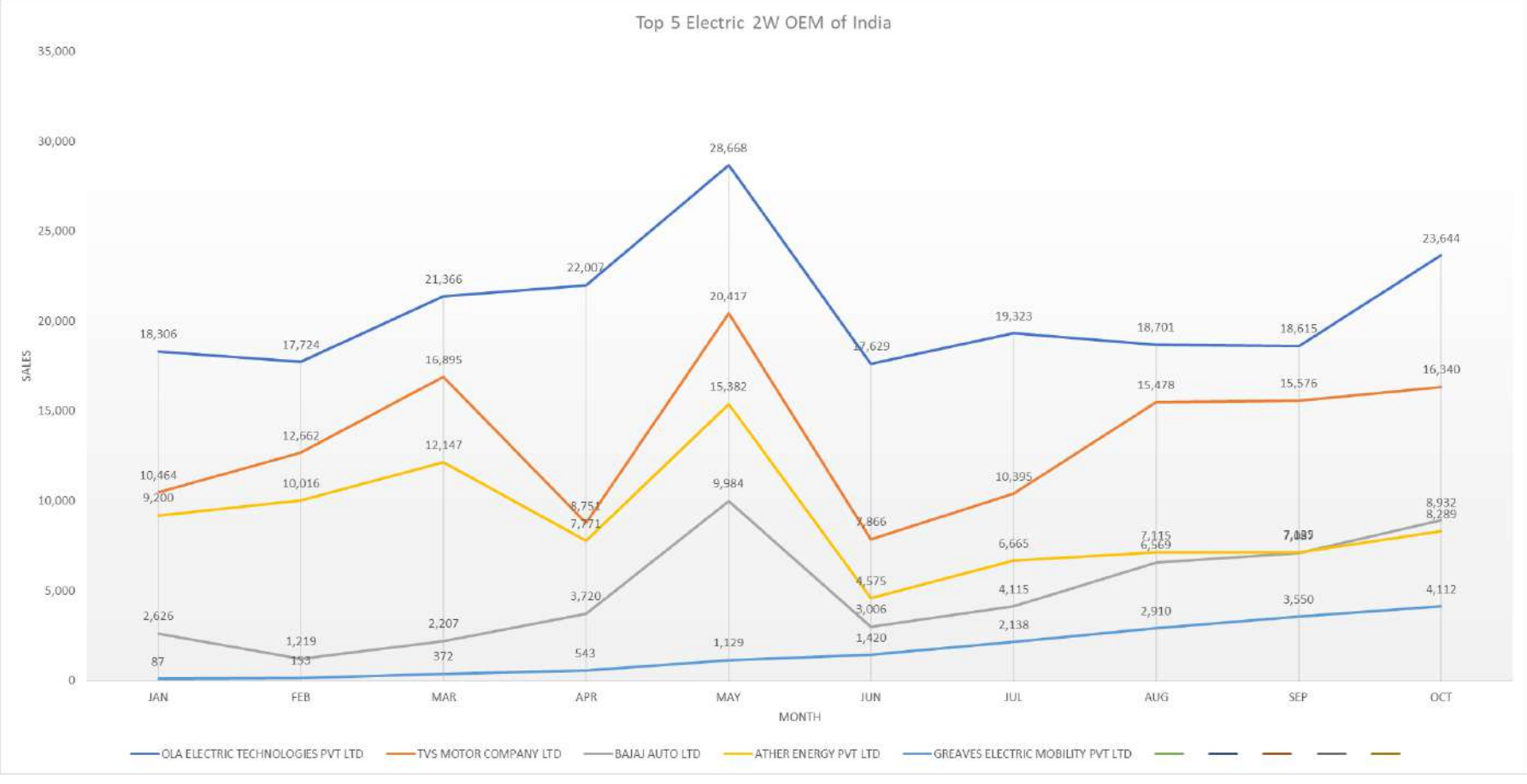
Top 25 Electric 2W OEM Sales Data (Aug-Oct)

Manufacturer	Aug-23	Sep-23	Oct-23
OLA ELECTRIC TECHNOLOGIES PVT LTD	18701	18615	23644
TVS MOTOR COMPANY LTD	15478	15576	16340
BAJAJ AUTO LTD	6569	7087	8932
ATHER ENERGY PVT LTD	7115	7135	8289
GREAVES ELECTRIC MOBILITY PVT LTD	2910	3550	4112
HERO MOTOCORP LTD	909	531	1914
OKINAWA AUTOTECH PVT LTD	1977	1774	1450
BGAUSS AUTO PRIVATE LIMITED	923	936	1169
LECTRIX EV PVT LTD	210	735	1139
WARDWIZARD INNOVATIONS & MOBILITY LIMITED	526	686	904
OKAYA EV PVT LTD	1148	884	861
REVOLT INTELLICORP PVT LTD	512	876	681
HERO ELECTRIC VEHICLES PVT. LTD	779	839	663
PUR ENERGY PVT LTD	486	518	482
KINETIC GREEN ENERGY & POWER SOLUTIONS LTD	381	233	390
AMPERE VEHICLES PRIVATE LIMITED	773	585	358
KLB KOMAKI PVT LTD	417	348	301
QUANTUM ENERGY LTD.	271	300	258
BATTRE ELECTRIC MOBLITY PVT LTD	291	257	230
GOREEN E-MOBILITY PVT LTD	244	236	179
TORK MOTORS PVT LTD	90	150	169
WUXI SAIGE (IMPORTER: WARIVO MOTOR)	0	0	160
JITENDRA NEW EV-TECH PVT. LTD	24	165	150
IVOOMI INNOVATION PVT LTD	164	144	149
BEING INDIA ENERGY AND TECHNOLOGY PVT LTD	143	167	104

Credit: Vahan Dashboard

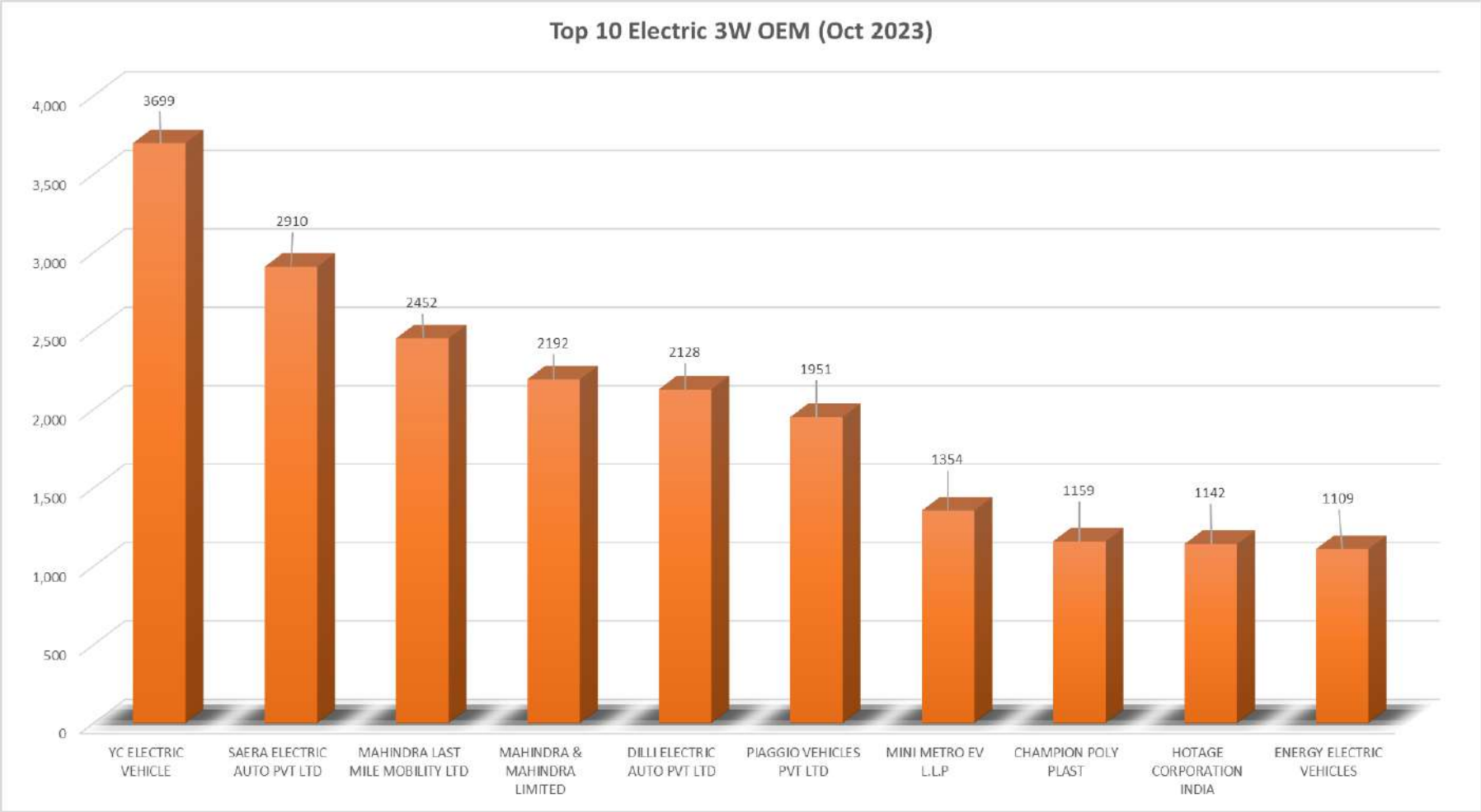


- **Ola Electric Technologies Pvt Ltd** consistently leads the sales among the top 5 EV makers every month, with their highest sales recorded in May at 28,668 units.
- **TVS Motor Company Ltd** saw a significant spike in sales in May 2023, selling 20,417 units, which is more than double their sales from the previous month.
- **Bajaj Auto Ltd** experienced a gradual increase in sales throughout the year, starting with 2,626 units in January and reaching 8,932 units in October.
- **Ather Energy Pvt Ltd** had relatively stable sales figures, with a slight peak in May at 15,382 units. However, their sales dipped to 4,575 units in June, which is the lowest for the year.
- **Greaves Electric Mobility Pvt Ltd** showed a consistent growth trend throughout the year. Starting from just 87 units in January, they reached 4,112 units in October, marking a significant growth.
- May 2023 seems to be a standout month for most companies, with Ola Electric, TVS Motor, and Ather Energy all recording their highest sales for the year.
- In contrast, June 2023 appears to be a challenging month for many of these companies. Both Ola Electric and Ather Energy saw a drop in sales compared to the previous month.
- Over the 10-month period, Ola Electric Technologies Pvt Ltd sold a total of 215,982 units, making them the top seller among the five companies.
- Greaves Electric Mobility Pvt Ltd, despite starting the year with the lowest sales, showed a commendable growth rate, increasing their sales by almost 50 times from January to October.
- Among the five companies, Bajaj Auto Ltd and Greaves Electric Mobility Pvt Ltd are the only ones that didn't experience any month-to-month decline in sales throughout the year, indicating a consistent upward trajectory.

Top 25 Electric 3W OEM Sales Data (Aug-Oct)

Manufacturer	Aug-23	Sep-23	Oct-23
YC ELECTRIC VEHICLE	3,524	3,517	3,699
SAERA ELECTRIC AUTO PVT LTD	2,633	2,887	2,910
MAHINDRA LAST MILE MOBILITY LTD	0	76	2,452
MAHINDRA & MAHINDRA LIMITED	4,669	4,448	2,192
DILLI ELECTRIC AUTO PVT LTD	2,647	2,264	2,128
PIAGGIO VEHICLES PVT LTD	1,730	1,686	1,951
MINI METRO EV L.L.P	1,702	1,394	1,354
CHAMPION POLY PLAST	1,280	1,248	1,159
HOTAGE CORPORATION INDIA	1,282	1,187	1,142
ENERGY ELECTRIC VEHICLES	1,050	1,140	1,109
ALLFINE INDUSTRIES PVT LTD	946	1,120	1,090
UNIQUE INTERNATIONAL	1,370	1,237	1,036
SKS TRADE INDIA PVT LTD	982	984	1,021
J. S. AUTO (P) LTD	994	1,218	1,005
BAJAJ AUTO LTD	224	678	866
KHALSA AGENCIES	738	806	824
TERRA MOTORS INDIA PVT LTD	605	706	705
LECTRIX EV PVT LTD	717	740	697
DAKSH INDUSTRIES	610	550	636
THUKRAL ELECTRIC BIKES PVT LTD	538	683	617
N0VA AUTOMOTIVE TECHNOLOGIES PVT. LTD	521	474	514
SAHNIANAND E VEHICLES PVT LTD	564	604	510
ATUL AUTO LTD	627	586	473
ZEOPLUS AXIS INDIA PVT. LTD.	316	376	448
BEST WAY AGENCIES PVT LTD	618	618	443

Credit: Vahan Dashboard



- YC ELECTRIC VEHICLE consistently showed an increasing trend in sales throughout the year, with the highest sales recorded in October at 3,699 units.
- SAERA ELECTRIC AUTO PVT LTD also experienced a general upward trend, reaching its peak in October with 2,910 units sold.
- MAHINDRA LAST MILE MOBILITY LTD had no sales for the first eight months but saw a significant spike in October, selling 2,452 units, which is a notable jump from 76 units in September.
- MAHINDRA & MAHINDRA LIMITED had the highest sales in July with 4,759 units but experienced a sharp decline in October, selling only 2,192 units.
- DILLI ELECTRIC AUTO PVT LTD maintained relatively steady sales throughout the year, with the highest sales in August at 2,647 units.
- PIAGGIO VEHICLES PVT LTD sales remained consistent throughout the year, with a slight peak in July at 1,738 units.
- MINI METRO EV L.L.P saw a dip in sales in September, selling 1,394 units compared to 1,702 units in August.
- CHAMPION POLY PLAST experienced a slight decline in sales after July, with the lowest sales in October at 1,159 units.
- HOTAGE CORPORATION INDIA saw a gradual increase in sales from January to August, with a slight dip in September and October.
- ENERGY ELECTRIC VEHICLES consistently increased its sales throughout the year, reaching its peak in October with 1,109 units sold.

EV Rockstar

Meher Sai
Founder
Gear Head Motors

What led you to start your own venture in the EV segments?

I have always been passionate about motor vehicles and technology. We were also aware of the problems caused by fossil fuels and the impact EVs would have in the future.

Hence Gear Head Motors was our solution to address these issues and make a positive impact. Our journey started by converting existing conventional IC vehicles into electric ones. We decided to make our own vehicles instead of modifying existing ones and planned to make it completely in India.

Our first product was a tricycle, designed with the needs of physically challenged people in mind, which received a great response. This encouraged us to enter the market and establish ourselves. Our goal was to create a culture of green mobility and an ecosystem around it and make our mark in the EV industry and that's how it all started.

What sets your e-cycle company apart from competitors in the market? Can you describe any special materials or manufacturing processes that contribute to your ecycle's USP?

We are different from other companies. We are a technology driven company, rather than relying on imports.

We develop our core technology, for example, the Gear Head Silicon 1 chip, which drives our technology, performance and functionality in our electric cycles.
On top of it, 85% of our product manufacturing is completely Made In India which makes us stand out as the first and currently only to be so amongst all the other electric cycle companies.

How big is the E-cycle industry in India as compared to the world?

I would say that the e-cycle industry in India is still in a relatively nascent stage but we expect it to grow rapidly. It is already a US$ 1,048 Million industry and is expected to more than double in the coming years as per IMARC.

Though this a smaller figure when compared to the global electric cycle market, India has the potential to become a major player in the industry. Moreover, we are seeing more government support for the electric cycle industry on the local level, with the introduction of subsidies, programs and infrastructure to promote its adoption. With the right support, the outlook is very positive for the country.

Name an entrepreneur that inspires you and why.

The resolute spirit of Ratan Tata and Anand Mahindra immensely inspires me. Their commitment to excellence, innovation, and social responsibility has left a lasting mark on my entrepreneurial journey and strongly influenced my core principles. Their ability to build thriving businesses while making a positive impact on society indicates the visionary leaders they are.

Apart from them, I admire Jason Fenske, the creator of "Engineering Explained". I am fond of his knowledge and enthusiasm to constantly learn and explore new technologies and share his knowledge with others.

According to you, what significant changes have occurred in the e-cycle industry from the manufacturer and the end consumer point of view in the last year?

The e-cycle industry has experienced major changes in the past year, both from the perspective of manufacturers and the end consumer.

On the manufacturer side, there has been a shift towards using more localised and indigenous technology and reducing the dependency on poor quality imports. This has led to improvements in the quality, performance, and durability of the e-cycles, while also lowering the costs and increasing the profits. At GHM, we have always believed in being ahead of the curve, which is why we have 85% of our products completely made in the country. Thanks to our focus on R&D and in-house technology, making us India's first and only Make In India certified e-bike company.

From the end consumer point of view, there has been a notable increase in awareness and acceptance of e-cycles as a convenient and eco-friendly mode of transportation. More and more people are open to EVs and e-bikes, as they understand the advantages of saving money, time, and the environment. Currently, there is significant demand for this product at different levels and we are paying close attention to customer feedback. We are constantly working on developing models that align with the features, convenience and price points that customers are looking for.

What is your definition of success? And when did you have your first one?

When we started out with GHM, I wanted us to make a positive impact on the world with our products. More than making money, we wanted to make a difference to people's lives while being able to follow our passions. So success to me is being able to feel fulfilled and happy at what I do and being able to follow my heart.

The first and foremost success was that we could help a physically challenged person get to stand on his own and be able to work for himself and his family. That is something I would consider as success. And later, there have been several such cases. Apart from these, we have overcome many challenges in a short amount of time. I am proud of what we have achieved, but I am also aware that we have much more work to do. Our major goal is to focus on making electric vehicles accessible to everyone.

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Milestones

India Sets Global Benchmark With First Combined Charging Connector Standard For Light Electric Vehicles

India has achieved a significant milestone in the electric vehicle industry as the **Bureau of Indian Standards** (BIS) has approved the **country's first AC and DC Combined Charging connector standard** for light electric vehicles (LEVs).

This standard, IS17017 (Part 2 / Sec 7): 2023, is not only India's first but also the world's first combined AC and DC charging connector standard for LEVs.

It was developed through collaboration between NITI Aayog, the Department of Science and Technology, ARAI, EV manufacturers, and the Bureau of Indian Standards.

Union Minister For Power And New Energy Unveils Comprehensive EV Adoption Dashboard

Union Minister for Power and New & Renewable Energy, Shri R. K. Singh, unveiled the **EV-Ready India Dashboard**.

Developed by experts at the **OMI Foundation**, this digital platform focuses on providing real-time data and forecasts concerning electric vehicle adoption, battery demand, charging infrastructure, and market growth trends.

This innovative dashboard aims to promote inclusivity among industry stakeholders, policymakers, and EV enthusiasts.

ShEV

Er. Neha Sakka
e-Mobility Educator & Influencer

What inspired you to start your initiative, "TRUST EV AWARENESS OATH: EMPOWERING YOUTH & WOMEN" and what are the main goals of this project?

The inspiration behind the inception of the "Trust EV Awareness Oath" initiative stemmed from a pressing need to address two key challenges facing the adoption of green technologies in India. The primary objective of this project is to safeguard our planet by expediting the adoption and evolution of eco-friendly technologies, particularly in fields such as e-mobility, solar rooftop systems, and green buildings, thereby positioning India as a global epicenter for skilled green technology professionals.

The project is strategically progressing, with the current focus set on transforming the transportation sector into a more environmentally friendly one. The major challenges facing the green technology sector, such as e-mobility, primarily revolve around a lack of awareness and the absence of a skilled workforce. These challenges are intricately linked to the confidence of potential users, which our initiative seeks to address.

In response to these challenges, the "Trust EV Awareness Oath" program was conceived, offering both non-technical and technical awareness sessions under the "Awareness Program" and technical engineering education through the "Technical Education Program" to bridge the gap. The program has established the world record of "World's prominent e mobility educator & influencer" in The Influencer Book Of World Record and was also honoured with "National Excellence Education Award 2022"

How do you see the current state and prospects of the Indian EV industry, especially regarding market size, policy support, and innovation potential?

As of October 2023, the Indian electric vehicle (EV) industry has made significant strides but still faces room for growth. In 2023, out of a total of 1,87,52,917 registered vehicles in India, 12,17,192 are Battery Operated Electric Vehicles, constituting 6.49% of the total vehicles.

In 2022, a total of 2,15,57,518 vehicles were sold and registered, with 10,24,804 being Battery Operated Vehicles, making up 4.7% of the total vehicles. The figures from 2021 show that out of 1,88,93,974 registered vehicles, 3,31,478 were EVs, amounting to a 1.75% share.

The trajectory indicates that EV adoption is growing, but India is yet to achieve its target of 30% EV penetration by 2030. The presence of 1,02,287 public charging stations nationwide, with substantial numbers in states like Maharashtra(2866), Delhi(1852), Karnataka(921), and Kerala(819), reflects the positive momentum in the EV industry.

While the Indian EV market exhibits growth, the pace may vary, and it is still in its early stages. Most Indian states have formulated EV policies, with different priorities and incentives.

Among 28 states and 8 UT, there are 26 notified EV policies and 3 draft EV policies issued. Each policy has its own priority depending upon the local demand. They differ in their financial incentives based on many factors, for example, some policies provide financial benefits to EVs with swappable batteries equivalent to the EVs with fixed batteries, some provide half the benefit, some doesn't provide any. Some has supported flourishing the manufacturing environment explicitly, some has supported Renewable Charging infra extremely. Mass awareness and skill development are common themes in these policies.

In terms of innovation potential, it is primarily concentrated in prestigious educational institutions, limiting access for rural or non-elite college students. To unleash the untapped innovation potential of Indian youth, broader access to technical knowledge is essential.

What are the main challenges and opportunities for EV adoption in India, both from the consumer and the producer perspectives?

The challenges facing EV adoption in India, from both consumer and producer perspectives, are multifaceted.
Consumer Perspective:

- Lack of Awareness: A predominant issue is the lack of awareness among consumers. This results in a deficiency of confidence, leading to resistance to adopting EVs.
- Unavailability of Skilled Workforce: A crucial challenge is the absence of skilled service and maintenance professionals. Consumers require assurance of reliable support for their EVs, which currently lacks.
- Doubts and Myths: Consumers often harbor doubts regarding emergency handling, resale processes, available charging infrastructure, and other aspects of EV ownership. These uncertainties perpetuate myths and misinformation.

Producer Perspective:

- Funding Challenges: Producers, manufacturers, and dealers face challenges in securing adequate funding to support their EV initiatives. While government schemes like the Phased Manufacturing Program exist, eligibility criteria are stringent.
- Shortage of Skilled Workforce: The entire EV industry grapples with a scarcity of skilled professionals at every level. Salespersons, for instance, may lack the necessary technical knowledge to answer consumers' questions or concerns.

Standardisation of protocols & standards:
As we are in developing stage, the standards are being drafted. Standards for Battery Swapping Stations are yet to be notified. This is limiting the growth of BSS in the country.

Again, in our country we have multiple charging standards that are adopted for PMAO CS. For any PCS in India – CCS2 , ChaDemo, Type2 ,Bharat AC001 and Bharat DC001 are allowed.

Now it is very important to note the type of charging ports vehicle OEMs are entertaining. For example, until this month EV 2W OEMs had their own proprietor charging gun and port. It was only this month when Ather's charging gun was adopted as general standards. Same goes with e rickshaw, not all 3W EV OEM's entertain Bharat AC001, therefore, the multiple charging standards for respective ports is an issue being faced while estimating the cost of setting up of charging infrastructure.

To overcome these challenges and unlock opportunities, consumer education and awareness campaigns are imperative. Producers need to focus on both R&D investments and workforce training to ensure the success of their EV ventures. Also standardisation of one common charging system like that of China and Europe or Japan is required.

What are the key skills and knowledge areas that EV professionals need to have to succeed in this field?

Success in the electric vehicle (EV) industry hinges on a comprehensive understanding of various aspects, and professionals should possess the following key skills and knowledge areas:

- Basic Electrical Engineering: Proficiency in fundamental electrical engineering concepts is essential, as EVs are fundamentally electrical automobiles. This knowledge includes understanding power, torque, battery ratings, charging times, motor ratings, and gradients.

- Powertrain Design: Designing powertrains requires expertise in specialized software tools like MATLAB. This entails deciding the ratings of the battery, motor, controller, converter, transmission system etc, connections, motor types, internal architecture, and charging methods.

- Battery Systems: A solid grasp of battery technology, including Battery Management Systems (BMS) and battery types, is crucial.

- Control Systems: Understanding controllers and their integration with other vehicle components is vital, as controllers govern various aspects of EV performance.

- Charging Infrastructure: Knowledge of power converters, smart metering, grid connectivity, Vehicle-to-Charger (V2C) communication, Charger-to-Central Management System (CMS) communication, and EV Service Provider-to-CMS connections is essential in the charging infrastructure domain.

- HVDC Systems: High Voltage Direct Current (HVDC) systems are integral to heavy-duty vehicles (HDVs) and four-wheelers. Proficiency in HVDC systems is important.

- Assembly & Integration Skills: The ability to assemble and maintain EV components is valuable, covering aspects like motor installation, battery connections, and safety procedures.

- Technical Communication(particularly for sales persons): Effective communication skills are essential to convey technical information to customers, ensuring they have a clear understanding of their EVs.

Bridging the knowledge gap and developing skilled professionals across these domains is crucial for the sustainable growth of the EV industry in India.

How do you assess the quality and relevance of the current EV technical education in India? What are the gaps and how can they be bridged?

The current state of EV technical education in India presents significant room for improvement. Only a limited number of institutions incorporate EV technology and charging infrastructure into their curricula. Additionally, the establishment of Centers of Excellence for EVs remains limited.

To bridge the existing gaps, several key steps are necessary like **Comprehensive Curriculum**, **Accessible Education**, **Partnerships**, **Standardized Skill Certification**, and **Focus on Charging Infrastructure**.

By implementing these measures, India can enhance the quality and relevance of EV technical education, preparing a skilled workforce capable of driving the EV industry's growth and success.

Electric Cycles Market in India: Part 1

In a world where sustainable progress is steering the future of transportation, India shines as a pivotal hub in the dynamic realm of electric cycles or e-bikes. As we witness a global shift towards eco-conscious mobility, India's role in this transformation cannot be underestimated. With a government committed to pioneering electric vehicle adoption, India is taking bold steps to reduce fuel consumption and diminish reliance on oil.

As the world's most populous country and a rapidly ascending economic force, India is poised to play a defining role in shaping the trajectory of the global electric vehicle market. Globally, the electric bicycle market is experiencing unprecedented growth. With a valuation of $43.32 billion in 2023, it is poised to reach an astounding $119.72 billion by 2030. The epicentre of this transformation is the Asia-Pacific region, which commands an impressive 42.5% share of the global market as of 2022. However, India's role in this global phenomenon cannot be understated.

India: A Key Player in the EV Revolution

As the world's most populous nation and a rapidly growing economy, India is positioned to be a pivotal player in the global EV market.
The Indian government is at the forefront of the electric vehicle movement, aligning with pioneering nations such as Germany and Japan. The primary objective is to reduce fuel consumption and minimise dependency on oil, marking a significant step towards sustainability.

Projections from industry data paint a compelling picture of the electric cycle market in India. Estimates suggest that by 2025 the market will reach at least a billion dollars. However, the aspirations for 2030 are even more promising, with expectations that the market will grow 15 times its current state. The India E-bike market is expected to grow from USD 1.60 million in 2023 to USD 2.80 million by 2028, at a CAGR of 11.84% during the forecast period (2023-2028).

IE-Bikes: A Beacon of Sustainability

One of the driving forces propelling e-bikes to the forefront of transportation alternatives is the growing emphasis on environmental awareness and sustainability.
As concerns over air pollution and carbon emissions continue to mount, individuals and governments are seeking eco-friendly options to conventional modes of transportation.

With their zero tailpipe emissions and minimal energy consumption, E-bikes have emerged as a shining beacon on the path to greener and more sustainable transport options. Further, electric vehicle (EV) startups are expanding their horizons to target sectors that had never previously considered bicycles. E-bikes now cater to diverse users, including senior residents, short-distance commuters, delivery businesses, and more. These innovative solutions are tailored to meet specific needs, contributing to the surging demand for e-bikes.

Backed by government initiatives to combat automotive pollution, the E-bike market in India is experiencing robust growth. Electric bicycles now emerge as intelligent and sustainable mobility solutions, offering convenience, excitement, and eco-consciousness. They also provide cost-effectiveness, with lower ownership and maintenance expenses than traditional alternatives. E-bikes seamlessly integrate cutting-edge technologies in the digital age to cater to evolving customer demands. Features like GPS-enabled tracking, real-time speed metrics, calorie expenditure data, distance covered, and insights into battery life have transformed these vehicles into intelligent mobility solutions.

Driving Progress Together Towards 2030

The Indian government's commitment to bolstering the electric vehicle sector is unwavering. Financial incentives, subsidies, and support for manufacturing are actively promoting the growth of the EV industry. In conclusion, the electric cycle market in India is not just a trend; it's a revolution.

It represents a sustainable journey that aligns with global environmental goals and promises to reshape urban mobility. As we navigate the road to 2030, it is abundantly clear that the electric cycle market in India holds immense potential. Together, as industry leaders and innovators, we have the privilege and responsibility to illuminate the path forward for a brighter, more sustainable future of urban mobility. Let us continue to drive progress and sustainability as we journey into this exciting future.

Amigo Nikhil
Co-Founder & CEO
Gear Head Motors

New Product Launch

RIVOT Motors Unveils NX100 Electric Scooter In India

RIVOT Motors has introduced the NX100 electric scooter with a range of innovative features. RIVOT claims that the NX100 is entirely manufactured in India at its Belagavi, Karnataka plant. The scooter's official range is stated to be 500 km for the top-of-the-line Offlander variant, and it recently set a new record by covering 545 km on a single charge from Belagavi to Bengaluru.

Svitch Motocorp Unwraps CSR 762 Electric Motorcycle, Set For Early 2024 Launch

Svitch Motocorp, has revealed its latest offering, the CSR 762 electric motorcycle, showcasing its design and technology innovations. The company claims that the CSR 762 is set to revolutionize the electric motorcycle market, with its launch scheduled in the next 90 days, and anticipated to hit the roads in early 2024.

Terra Motors Unveils Terra Charge: Accelerating EV Adoption In India

Japanese electric vehicle manufacturer Terra Motors Corporation has entered the electric vehicle charging infrastructure sector in India. The company introduced Terra Charge, its venture for developing EV charging infrastructure, with plans to deploy 800 to 1,000 charging points by the end of March next year

BNC Motors Unveils Challenger S125 Electric Motorcycle In India

BNC Motors has introduced its latest electric motorcycle, the Challenger S125. Improving upon the Challenger S110, the new S125 model is poised to revolutionize the EV market with its exceptional performance and increased range.

The Challenger S125 now features an extra battery, elevating its capacity to 4.2Kwh and doubling its range. With this upgrade, the motorcycle can travel up to 180km in eco mode, catering to a wide range of users.

Okaya EV Unveils Electric Scoobike 'Motofaast' In India

Okaya EV has expanded its portfolio with the launch of Motofaast, giving the traditional electric scooter a new identity with an innovative 'Scoobike' design. This design provides customers with a new experience, blending the feel of a bike in the form of a scooter.
With a remarkable range of 110 – 130 km on a single charge, it can achieve a maximum speed of 70 kmph based on the loading capacity.

Odysse Unveils New E2GO Graphene Electric Scooter In India

Electric vehicle manufacturer Odysse has unveiled a new iteration of its domestically produced E2GO electric scooter, known as the Graphene model.
The E2GO Graphene boasts an impressive single-charge range of up to 100 kilometers, with its portable battery capable of a full recharge in eight hours.

Speedways Electric Unveils Royale, a Low-Speed Electric Vehicle Tailored for the Hospitality sector

Speedways Electric, a leading name in electric vehicle technology, proudly unveils Royale– a cutting-edge Low-Speed Electric Vehicle (LSEV) poised to transform the hospitality industry. With its vintage-inspired design, Royale offers a blend of innovation, luxury, and environmental consciousness, making it an unparalleled choice for businesses and enthusiasts alike.

mXmoto Launches Affordable mXv ECO Electric Scooter In India

mXmoto, an up-and-coming player in the clean mobility sector, has introduced its mXv ECO scooters.
mXv ECO comes packed with high-end features, including a 6-inch TFT screen, a 3000 Watt BLDC Hub Motor, and highly efficient regenerative braking. The scooter is equipped with LiFePO4 batteries known for their exceptional quality, efficiency, and worldwide performance.

Who Got Funded?

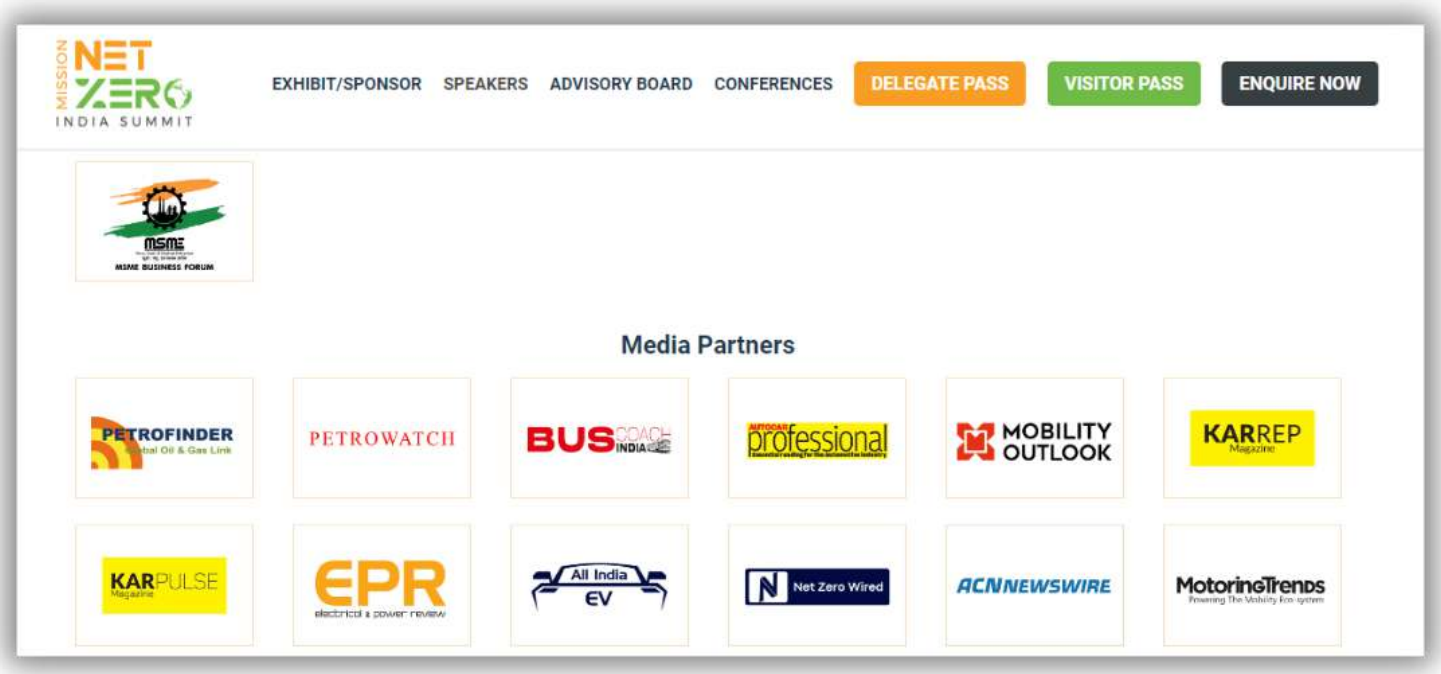
Mahindra's Last Mile Mobility Ltd. Receives First Investment Tranche Following 6020 Crore Valuation by International Finance Corporation

International Finance Corporation (IFC) confirmed an investment of ₹300 Crore in Mahindra Last Mile Mobility Limited. The investment comes as part of a commitment made in March 2023, where IFC pledged to invest ₹600 Crore in one or more tranches, valuing the new venture at up to ₹6020 Crore.

Bolt.Earth Secures $20 Million Funding To Expand EV Charging Network And Software

Bolt.Earth announce the successful conclusion of its funding round, securing a significant $20 million in investment. This milestone funding round was led by a consortium of both longstanding and new investors, including notable names like Union Square Ventures, Prime Venture Partners, ITIGO Funds, and others.

Mission Net Zero India Summit



ALl India EV is the official Media Partner of the upcoming Mission Net Zero India Summit

Joint Ventures and Partnerships

- Omega Seiki Mobility Private Limited and Honda Power Pack Energy Private Limited Collaborate on Swappable Battery Technology

GreenCell Mobility has secured a green financing deal with Standard Chartered Bank to fund its Surat E-Mobility project, marking a significant partnership in India's electric mobility industry. Standard Chartered Bank acted as the exclusive mandated arranger, lender, and green loan coordinator for the Rs 1.25 billion Project Finance Facility.

- Servotech and IIT Roorkee Join Forces to Innovate CCS2 Charger Rectifier Units and Onboard Chargers for Electric Vehicles

Servotech Power Systems Ltd. has partnered with IIT Roorkee. The collaboration aims to develop cutting-edge rectifier units for CCS2 chargers and onboard EV chargers tailored for two, three, and four-wheelers.
The collaboration between SPSL and IIT Roorkee is set to revolutionize the EV landscape in India.

- Bolt.Earth And Forest Capital Unite To Invest INR 200 Crore In 15,000 Electric Vehicles And Charging Infrastructure In India

Bolt.Earth has entered a significant partnership with Forest Capital, a forward-thinking financial entity dedicated to investments in EVs and green infrastructure. Their combined efforts will see an investment exceeding INR 200 Crore to expedite the adoption of 15,000 electric vehicles, encompassing both two-wheelers and three-wheelers, along with the deployment of 500 cutting-edge DC fast chargers throughout India.

- Mufin Green Finance Collaborates With Snap-E Cabs To Lease 100 Electric Vehicles

Mufin Green Finance has joined forces with Snap-E Cabs to supply a fleet of 100 electric four-wheel vehicles to the ride-sharing service. These electric cars have been leased for a five-year period.
After the lease term, Snap-E Cabs has the option to purchase these vehicles back from Mufin Green Finance. This collaboration is part of Mufin Green Finance's ongoing partnerships within the electric vehicle ecosystem, which includes companies like BluSmart, Battery Smart, Piaggio, Yatri, Mayuri, Saarthi, Citylife, Arzoo, Alt Mobility, OHM, Alti Green, and more.

- EMCOR Power Solutions And Servotech Power Systems Collaborate For 1,000 EV Charging Stations In India

Servotech Power Systems and EMCOR Power Solutions have signed an agreement to establish 1,000 EV charging stations across India.
EMCOR Power Solutions will provide 1,000 charging power operator (CPO) sites, forming the foundation for EV charger installations.
Servotech Power Systems will manufacture and install DC fast EV chargers ranging from 30kW to 60kW and higher capacities to meet various power demands.

- SUN Mobility And Bluwheelz Collaborate To Deploy 16,000 Electric Vehicles In India

SUN Mobility has announced a partnership with Bluwheelz, an electric vehicle fleet operator, to introduce more than 16,000 electric vehicles (EVs) within the next 12 months.
As part of this collaboration, the companies aim to deploy more than 15,000 electric two-wheelers and 1,000 electric three-wheelers in metropolitan cities over the next year.
Additionally, they plan to convert over 1,000 existing 4-wheeler loader fleets of BluWheelz into electric vehicles within the same timeframe.

- Montra Electric and Ecofy Forge Partnership to Transform Electric Vehicle Financing for Three-Wheelers in India

In a significant move towards promoting eco-friendly transportation solutions in India, Montra Electric, the distinguished electric vehicle brand under the renowned 123-year-old Murugappa Group, has teamed up with Ecofy, India's leading green-only Non-Banking Financial Company (NBFC). This strategic alliance aims to provide accessible financing options for electric three-wheelers, addressing a crucial need in the market.

- Bridgestone Collaborate With Tata Power To Expand EV Charging Network In India

Bridgestone India and Tata Power have joined forces to facilitate electric vehicle (EV) charging across Bridgestone dealerships nationwide. These EV chargers will operate around the clock, catering to four-wheelers. Tata Power is overseeing the installation of DC fast chargers with a capacity of 25/30 Kwh, capable of charging a four-wheeler within an hour. This initiative's first charging station was inaugurated at Bridgestone's Select Store Super Tyres in Shirur, on the Pune – Ahmednagar road. It is open to all four-wheeler EVs.

- Magenta Mobility And Tata Motors Partner To Electrify Intra-City Deliveries With Ace EVs

Magenta Mobility, has entered into a partnership with Tata Motors to deploy 500 units of the Ace EV for intra-city deliveries. The introduction of the Ace EV into their fleet signifies Magenta Mobility's commitment to electrifying previously unexplored segments in the last-mile and mid-mile delivery sector.

- TORK Motors and Bolt.Earth Collaborate to Enhance Customer Access to Charging Infrastructure

TORK Motors has teamed up with Bolt.Earth, the country's leading EV software and charging infrastructure provider. This strategic alliance aims to enhance accessibility to charging points for TORK Motors' customers. As part of this collaboration, existing TORK Motors customers will gain access to Bolt.Earth's extensive network comprising over 30,000 charging points.

- BYD India Collaborates with OHM E Logistics to Supply 300 All-New e6 Electric Passenger Vehicles

BYD India has joined forces with OHM E Logistics, a prominent electric cab aggregator, cargo leasing App platform, and fleet management business. Together, they are embarking on a mission to introduce 300 All-New e6 electric passenger vehicles throughout India within the next six months. This collaboration signifies a significant leap towards eco-friendly transportation in key regions of the country.

- Altigreen Partners With MathWorks To Accelerate Electric Three-Wheeler Development

Altigreen has announced its partnership with MathWorks, a developer of mathematical computing software, to accelerate the development of Altigreen's flagship electric three-wheelers, known as the NEEV.

- Tata Power Partners with Tollygunge Club to Promote Eco-Friendly Transportation in Kolkata

Tata Power has joined forces with the renowned Tollygunge Club in Kolkata. This strategic partnership aims to strengthen the city's electric vehicle (EV) charging infrastructure and contribute to the green mobility revolution.
The collaboration marked a milestone with the inauguration of a 7.4 kW AC Type 2 charger at the Tollygunge Club premises

- Quantum Energy Partners With Bijliride To Deploy 5000 Electric Scooters For Last-Mile Delivery

Quantum Energy has announced its strategic tie-up with Bijliride, an EV two-wheeler rental company. Under this collaboration, a large fleet of approximately 5,000 e-scooters will be powered by Quantum Energy's cutting-edge Bziness Pro in the last-mile delivery space. Boasting a powerful 1200W motor, the Bziness Pro can effortlessly reach a top speed of 55 kmph.

- Cars 24 India Ex-CEO And Digital Platform Grip Launch Electrifi Mobility To Drive EV Adoption In India

Kunal Mundra has teamed up with the digital investment platform Grip to launch Electrifi Mobility, an electric vehicle (EV) asset management and leasing company founded in June 2023. The goal is to advance electrification in India's mobility sector. Electrifi Mobility offers a comprehensive asset management solution, covering asset selection, leasing, maintenance, post-sales support, refurbishment, and asset redeployment.

- SIDBI And Shell Foundation Join Forces For India's EV Mission 30@30 With $6 Million Risk-Sharing Facility

SIDBI has partnered with the UK-based Shell Foundation, an initiative of Royal Dutch Shell focused on clean energy initiatives in Africa and India. Together, they have announced the launch of a Risk Sharing Facility (RSF) aimed at supporting India's EV Mission 30@30, a national initiative targeting a 30% electric vehicle (EV) penetration rate by 2030.

- Lectrix EV And Zypp Electric Forge Transformative Partnership In India's Electric Two-Wheeler Sector

Lectrix EV has entered into a strategic partnership with Zypp Electric, a leading provider of electric mobility as well as delivery solutions. This collaboration is a pivotal part of Zypp's ambitious expansion plan, which aims to increase its electric vehicle fleet to over 100,000 by the next year.

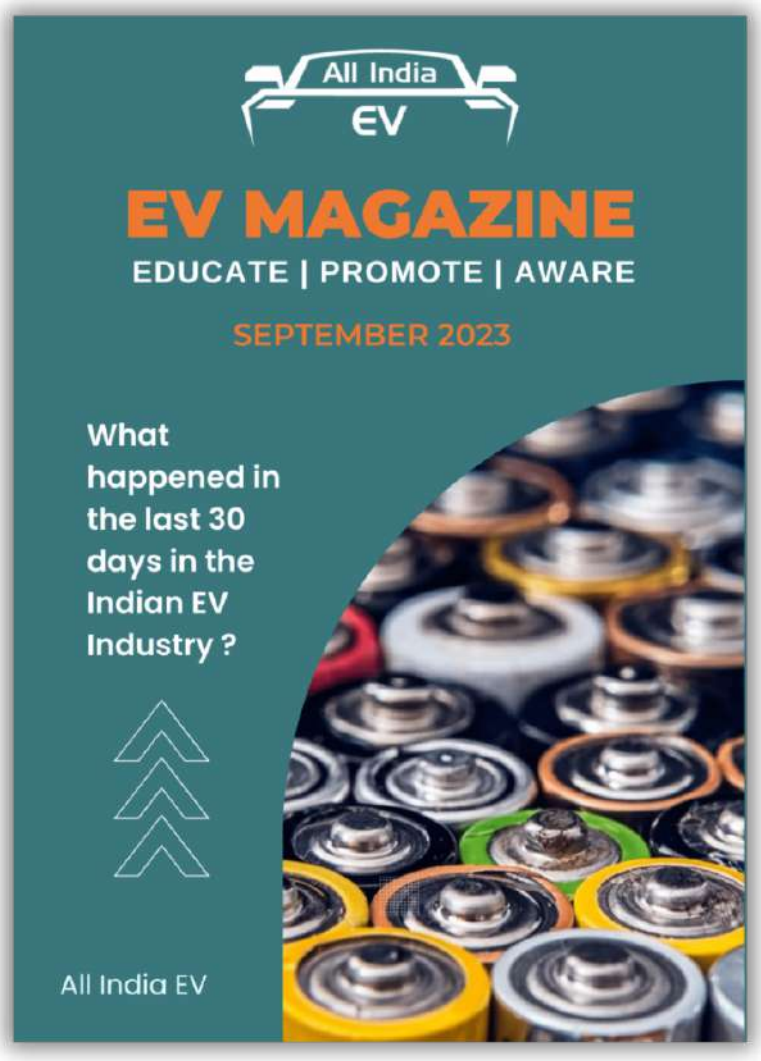
- Shuzlan Energy And Transvolt Mobility Partner To Deploy 1,000 EV Charging Points For Electric Buses Across India

Shuzlan Energy Private Limited has partnered with Transvolt Mobility to establish EV Charging Point Operator (CPO) infrastructure for 1,000 electric buses. These EV chargers will be strategically located across India, with the first hub at the Mira Bhayander Depot of the Mira-Bhayandar Municipal Transport.

Other EV Updates

- EKA Mobility Delivers Electric Garbage Tipper Vehicles To Pune, Promoting Urban Sustainability
- Delhi Extends Electric Vehicle Policy Till 31st December, Continues Incentives And Subsidies
- THDCIL India To Establish EV Charging Stations For Char Dham Yatra Route In Uttarakhand
- Kia Set To Begin Electric Vehicle Manufacturing In India As Part Of Global EV Strategy
- Indore Expands Solar-Powered EV Charging Network To Foster Green Mobility
- AIIMS-Delhi Enhances Clinical Team Mobility With 24/7 Electric Staff Car Service
- LML To Establish State-Of-The-Art Electric Vehicle Industrial Park In Haryana
- RunR Mobility Shifts Gears, Expands Into Direct-to-Customer Market With Electric Scooter Rollout
- Montra Electric Partners With Telangana Grameena Bank To Offer Enhanced Vehicle Financing

Our Previous Editions



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