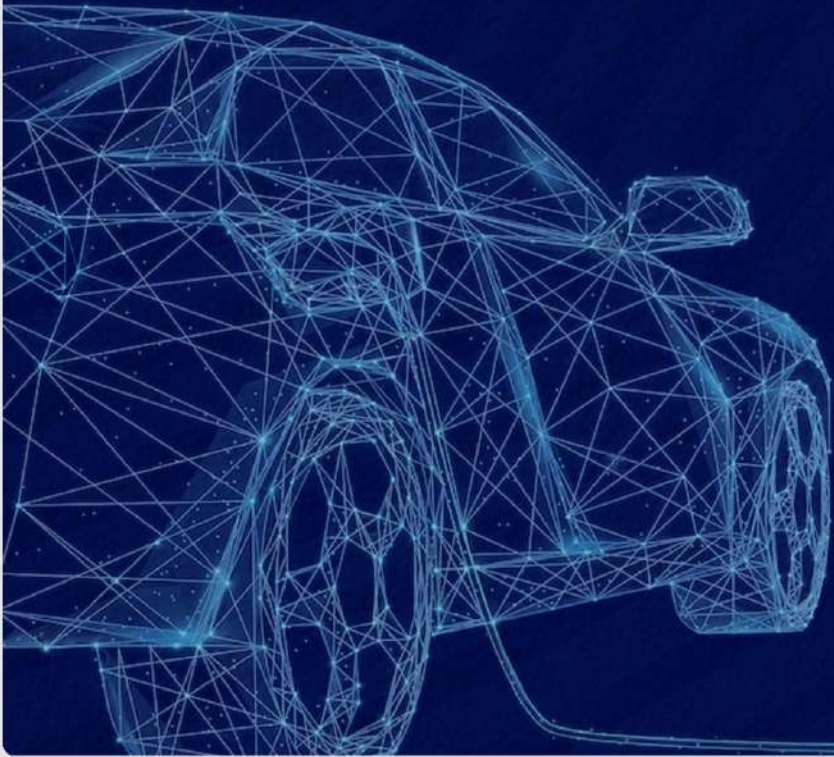




EV MAGAZINE

August-22

- ▶ AWARE
- ▶ EDUCATE
- ▶ PROMOTE



EV Updates Inside



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EV Rockstar

Rahil Gupta

Co-Founder & CTO
Hop Electric Mobility



When and how do you realize that EVs are the next big thing and you can create an empire out of it?

I realized that EV technology will disrupt the Automotive sector very early in my professional journey. The clear metric was overall efficiency, I believe everything in this world moves towards better efficiency, and we call that evolution, it enables you to do more with less.

When I came across EV technology, It was an awakening moment in my life, and I couldn't sleep for days following that because everything started to make sense and I was digging deeper to understand why it is not proliferating enough. That is where I learned about the current challenges and I decided, I can add value to this sector/Ecosystem by solving some of the problems prominent in this Industry.

HOP ELECTRIC MOBILITY
ELECTRIC VEHICLES | ENERGY | ENVIRONMENT

What's your thought on the present EV industry and what we can expect from it in the next 5 years?

Currently, the Industry and market have realized the true potential of EVs in the Automotive space. The question now is not why but when. In the next 5 years, I see a lot of market share captured by EVs. Lead by two and three-wheelers as low-hanging fruit and followed by commercial and personal four-wheeler space. I see a hockey stick curve following next year.

What more actions should be taken to increase the penetration of EVs on roads?

The real challenge is building confidence in the reliability of the product in terms of safety, robustness, and performance. The second biggest challenge would be to address range anxiety by putting up enough charging/swapping infrastructure to boost confidence for better adoption. The third would be to address the purchase price and reduce capital investment for easy access to new technology and increase accessibility for impact.

If I ask you to arrange your customer, your dealer, your vendor, your employee, and yourself into a priority sequence, then what it will be?

For me, my employees are on the top priority list. They are the backbone of the entire organization. Followed by the customers as without them we are nothing then comes the dealers who help us to reach those customers, then vendors who help us in manufacturing the products which our customers want and then at the end I will put myself.

What's your definition of success? When is the first time you experience it?

My definition of success would be to create something of value which impacts a lot of people for the better.

The first time I experienced it was when we shipped the first batches of our scooters and I witnessed the economic, environmental, and psychological impact firsthand.

A better form of mobility not only gives you economical benefits but also provides better accessibility to more economic empowerment and enables more opportunities witnessing this impact on other's life, through your products defines meaning to your creation

Joy e-bike

Presents

EV India
An Electric Motor Vehicle Show

India's Biggest Electric Motor Vehicle Show

EV INDIA 2022

An Electric Motor Vehicle Show

07th-09th September, 2022

India Expo Centre, Greater Noida, NCR, U.P., India

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CONCURRENT EVENTS

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FOCUS INDUSTRIES:

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SOCIETY OF MANUFACTURERS OF ELECTRIC VEHICLES

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New Product Launch



BYD India Launches Its New e6 Electric Vehicle In India With Orix Auto

BYD India has launched its new e6 electric car with Orix Auto Infrastructure in five cities across India. This includes Delhi-NCR, Bengaluru, Mumbai, Pune, and Hyderabad.



eRise – Drive Electric To Launch 5 Models Of Electric Two-Wheelers In India Soon

KL Group's automotive arm, eRise – Drive Electric launched its entry into the markets of India. eRise produces long-range, high-performance electric two-wheelers specifically designed for Indian highway conditions.



Mahindra unveils five e-SUVs

XUV.e8, XUV.e9, BE.05, BE.07 and BE.09 are the 5 e-SUVs Mahindra has launched under two brands based on the INGLO Platform



ETRYST 350- First Electric Motorcycle of PURE EV

Pure EV has just launched the ETRYST 350, its first electric motorcycle in commercial production. The motorbike's most popular model was designed, built and developed entirely in India. ETRYST 350 was developed and designed at PURE EV's technology development and manufacturing center in Hyderabad.



Benling Believe Electric Scooter with Range 120 Km

Benling, an electric scooter manufacturer has partnered with iPower batteries for its new electric scooter Believe. Benling wants to leverage its 350 dealerships located across 22 States and 160 cities to sell its new electric scooter



Corrit launched Hover 2.0 and 2.0+

Corrit Electric has rolled out two new electric bikes named Hover 2.0 and Hover 2.0+. Hover 2.0 and Hover 2.0+ feature some key advancements over the original Hover. The new Hover e-bikes will be built at Corrit Electric's facility in Greater Noida.



Neha Sharma, Co-Founder Vijnata Pvt Ltd



When was the first time you realised that EVs are your calling?

I wanted to have a vehicle that can take me from one place to another in an affordable and less complicated way. When I was in my college, I came in touch with my business partner Mr. Manvender Singh who proposed that we can form a solution together around this need. So, from the technical exposure, we had from our engineering background.

We came to know that a BLDC motor is powerful enough and efficient to drive an ordinary cycle with a battery. So, we searched and designed our 1st electric bicycle constituting of all the basic features of the normal cycle along with the driving thrust of a petrol 2-wheeler which was also an eco-friendly solution for the commute as it produced no greenhouse gases.

What's your understanding of the EV industry in India compared to the world?

The customer psychology of Indian consumers in the EV space is somewhat focused on demanding a high-end product with a price tag of low tech toy scooter which creates a high degree of competition based on price tag because of which newbie companies with low technical proficiency develop a product with a low level of a factor of safety and no market standards. Due to this, the product fails or catches fire which again back push this EV expansion and trust of people in the EV Space which results in uneven ups and downs in EV sales.

Thus, making the market very unpredictable. But, then again due to rising in petroleum prices and limited supply of nonrenewable resources. It is just that the energy storage system combined with EV drive trains is an inevitable solution that one day will improve to an higher extent and petroleum vehicles will become obsolete. But, the Indian government needs to impose and improve the high degree of industrial standards for EVs which will surely create an entry barrier for low-tech proficient companies and thus will eliminate the failure or cause of fire in EVs which will again boost the sales, demand, and trust in EVs in India.

Whereas, this all has already been seen, imposed, and improved by the developed countries in the world. And, they are again developing more highly efficient energy storage and drive train technologies.

According to you, what are the significant pain points for women entrepreneurs, and that too especially in the EV segment?

Women are playing a significant role in the sector and I shall applaud all the women out there in EV Space.

If we talk about our EV industry, it's still male-dominated in India. We need an inclusive gender-based EV Ecosystem. We need to grow EVs in a gender-inclusive manner. It's definite a domain related to engineering, technology, and R&D. Definitely, progress is being made.

Several females isneeds growing in the EV space but a lot needs to be done. We need more numbers. When women are joining the workforce, they are already joining an unequal landscape to some extent. Somewhat, growth is hindered concerning disparity in pay, reward, and promotion. When a person need to be chosen for the leadership role, preference is given to a male. Women are underappreciated and underrepresented in the EV sector in a leadership roles.

What's the one learning from your experience that you want to give to new entrepreneurs and especially women?

Don't have blind trust over both Indian and Chinese vendors for the specification and data sheet they provide in EV Space. Verify, test them till their cycle life and only then make a fully developed and tested product which must fulfill all standards. If not, then you might end with nothing in hand due to your own warranty structures which your product will fail to achieve because of blind trust in vendors.

What's your definition of success? And how you get into this definition

Constant, gradual, and consistent upgradation, evaluation, and simulation of our product and overtaking the EV ecosystem in India in manufacturing, maintenance, and service. I get to this definition through the kind of passion I have for the EV Industry.

Joint Ventures & Partnerships



e-Ashwa Automotive Private Limited announced that it has acquired a 100% stake in the electric two-wheeler company of North-East India, **Stripes Motors Pvt. Ltd.** With this strategic purchase, e-Ashwa's operation will expand and strengthen its foothold in North-East India



Moto Business Service India (MBSI), a Yamaha Motors leasing company, announced a partnership with **FullFily** in Chennai, which marks its entry into asset management services for electric two- and three-wheelers.



Keeping the vision of a clean & green environment alive and supported by its move toward sustainable transportation, **Tata Motors** announced its partnership with **EC Wheels India Pvt. Ltd.**, an app-based urban transportation service in Kolkata to deploy 1,000 XPRES T Electric sedans for cab transportation.



Hero Electric, a leading electric two-wheeler company, announced a partnership with **AU Small Finance Bank** to provide easy financing solutions for its e2Ws. Hero Electric aims to enhance the financing process for its customers by providing seamless and easy loan solutions along with online assistance.



The **Volkswagen Group** and **Mahindra & Mahindra Ltd.** (M&M) announced their collaboration. Both companies signed a Term Sheet on the supply of MEB electric components for Mahindra's new, purpose-built electric platform INGLO, deepening the Partnering Agreement from earlier this year.



Switch Mobility Ltd., the next-generation carbon-neutral electric bus and light commercial vehicle company and **Chalo**, India's leading transport technology company, announced that they have entered into a strategic collaboration for the deployment of 5,000 state-of-the-art electric buses across India.



Jitendra New EV Tech, a Nasik-based EV manufacturer, announced that it will provide **12,000 JMT 1000-3K electric scooters** worth Rs 120 crore to logistics company **FAE Bikes** under a deal.



Orxa Energies Collaborate With **SAR Group** To Boost The Launch Of Its First Electric Motorcycle. Orxa Energies, a Bengaluru-based EV startup, gained fame after it completed an all-India ride on its electric motorcycle, christened 'Mantis'.



Honda Power Pack Energy India Private Limited (HEID), **Honda Motor Co., Ltd.**'s subsidiary for battery swap service, and **Hindustan Petroleum Corporation Limited (HPCL)**, a Maharatna oil company in India, announced to start of the operation of Honda e:swap services on 6th Aug 2022, which is operated by HEID at the HPCL petrol stations.



Alt Mobility has partnered up with **Zypp Electric**, India's largest e-logistics provider, to lease 15,000 electric 2-wheelers to facilitate last-mile deliveries. This partnership will triple Zypps' fleet size in the current financial year, ease out a national rollout for electric bike deliveries, and offset approximately 18 million kgs of carbon emissions per year.



Omega Seiki Mobility (OSM), An Anglian Omega Group Company and **Agri Junction**: India's largest Digital Marketplace for agricultural products, announced a strategic partnership to deploy more than 10,000 electric two and three wheeler vehicles in rural markets by FY' 22-23.



Battery Smart, a company that swaps batteries for electric two-wheelers and electric three-wheelers, has announced a partnership with **Park+**, an app designed for car owners. The companies will offer smart parking solutions, car maintenance and health, loans, car loans, FASTag and traffic challans, as well as other services related to cars.



Exponent Energy has announced a partnership with **Altigreen Propulsion Labs** to make rapid charging a reality for eCVs on Indian roads. They unveiled the fastest charging electric 3-wheeler that rapid charges from 0-100% battery capacity within 15 minutes.



EVIFY, one of India's fastest-growing tech-backed EV logistics startups for last-mile delivery, has entered into a partnership with **CREDUCE**, a pioneer in climate change mitigation technologies and a global carbon credit advisory with a rapidly growing carbon portfolio



Tata Motors has teamed up with **Axis Bank** to offer an exclusive Electric Vehicle Dealer Financing option to its authorized passenger electric vehicle dealers. This scheme allows dealers to access inventory financing beyond their ICE finance limit, with attractive pricing tied to Repo Linked Lending Rat



SUN Mobility has partnered with **EVeez** and **LetsTransport**. EVeez is one of the pioneers in Electric Vehicle subscription ecosystems in India. LetsTransport, is a technology-powered last-mile logistics and hyperlocal Third-Party Logistics company



Lith Pwr Mobility will deploy electric three-wheelers that are powered by **Tork Motors** powertrain and **Honda's** BaaS, Battery as a Service swapping solution.



Hero Electric is set to partner with **Jio-bp** to strengthen mobility solutions for electric two-wheelers. Under this proposed partnership, the customers of Hero Electric are expected to get access to the widespread charging and swapping network of Jio-bp, which is also open to other vehicles.

Battery as a Service can increase the EV adoption

Electric vehicles are indeed growing at an amazing rate and the future seems very promising. But still, people are buying ICE vehicles. The rate at which ICE vehicles are sold in India is much much higher than the rate at which electric vehicles are sold. And the reason behind this is affordability, ICE vehicles are still much more affordable than Electric vehicles, be it the 2-wheeler segment or the 4-wheeler segment. **For EVs to be an alternative to ICE vehicles, they have to be affordable.**

If we do a cost analysis of the EVs we will find that **battery constitutes up to 50% of the price of a 2-wheeler.** In the global market, the price of all of the components that makes an EV battery is rising which means the overall price of the electric vehicle will also rise. This is one of the biggest roadblocks which the EV industry is facing and if this is not countered then we can see a decline in EV adoption.

Battery as a Service can help the EV industry in this scenario. As we know, EV batteries constitute up to 50% of the EV price and when this price will be eliminated, the EVs will become much more affordable. Battery as a service can help in eliminating the price.

To understand it in a better way, let's see how battery as a service works for the customer. Instead of buying the battery, the consumer can choose to subscribe to it on a monthly payment bases. The EV manufacturer can also provide an additional option of battery swapping which means now consumers will not have to worry about charging the battery at their home/office, they can simply swap it on the swapping station.

Benefits for customers:

From the perspective of the customer, BaaS is an **asset-light, low-cost, and quick-on-its-feet model** that enables the customer to swap the battery instantly, as opposed to a fixed charging station where charging batteries takes time and requires an expensive charging infrastructure. Due to the BaaS model, the upfront costs of EVs may decrease significantly; for example, the costs for two-wheelers may easily decrease by up to 20%.

The model reduces the price of establishing a retail charging station and related infrastructure, according to the BaaS provider. BaaS providers can also grow their networks by working with organizations that have extensive networks of agents and charging infrastructure, similar to how banks use business correspondents to expand their banking services to the unbanked and underbanked. This is because they do not need to set up infrastructure on their own. The discharged batteries in BaaS must, of course, be recharged for the subsequent exchange, necessitating the use of charging infrastructure at the business-to-business level.

The subscription-based model will allow consumers to choose the best technology available at the best price. EV owners will be able to swap discharged batteries for charged ones at various swapping stations. By doing this, the issue of installing charging stations is resolved, and drivers' worries about the range of their EVs are also diminished. EV owners will save money on battery purchases by utilizing battery leasing through the battery swapping infrastructure. Compared to charging at a battery station, this takes much less time and requires less infrastructure.

Better battery swapping facilities also help to reduce the upfront cost of the vehicle for the consumer, which halves the cost of the vehicle. Safety is guaranteed, and the risk of technological obsolescence is removed. Users can now choose from a wider range of models that match their preferences

Other EV Updates

Optibus to Collaborate with **Delhi Transport Corporation** to Optimize the Operations of 150 Electric Buses

Exponenet Energy, 15 minute EV Rapid Charging Startup raises series A round of \$13 Million by Lightspeed

goEgoNetwork Raises USD 8 Million Equity Funding. goEgoNetwork's vision of creating a strong EV charging network

Ola Future Factory would be able to produce one million EV cars, 10 million two-wheelers and 100 GWh battery cells every year by 2024

JSW Group Partners With **ElectricPe** To Set Up EV Charging Stations At JSW Offices In Mumbai

ARAI Completes Successful Evaluation of SUN Mobility's EV Battery Swap Solution for User Safety & Performance

NueGo Begins Inter-City Electric Bus Services On Bhopal-Indore Route

Delhi Transco Limited To Install 1,000 EV Charging Stations In The City

CESL To Install 810 Charging Stations For Electric Vehicles On 16 Highways And Expressways In The Country

Switch Mobility Unveils India's First And Unique
Electric Double-Decker Bus – Switch EiV 22

HDFC ERGO General Insurance Company
Launches '**All Things EV**' Portal For Users To Find EV
Charging Stations

AutoNxt Automation, An Electric Tractor
Manufacturer Raises Seed Funding Of Rs. 6.4 Crore

Ladakh Launches The '**Electric Vehicle and Allied
Infrastructure Policy**

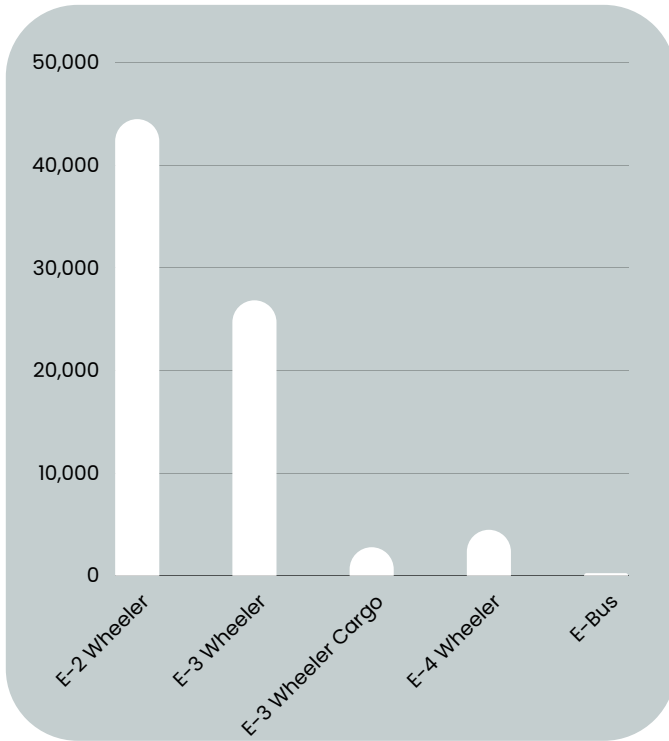
Hyderabad-based energy storage company
Cygni Energy Private Limited has raised INR 100
Crores through a combination of Equity and Debt

● **Alt Mobility** has launched “**Elektrowagen**” which is an electric vehicles financing system ●

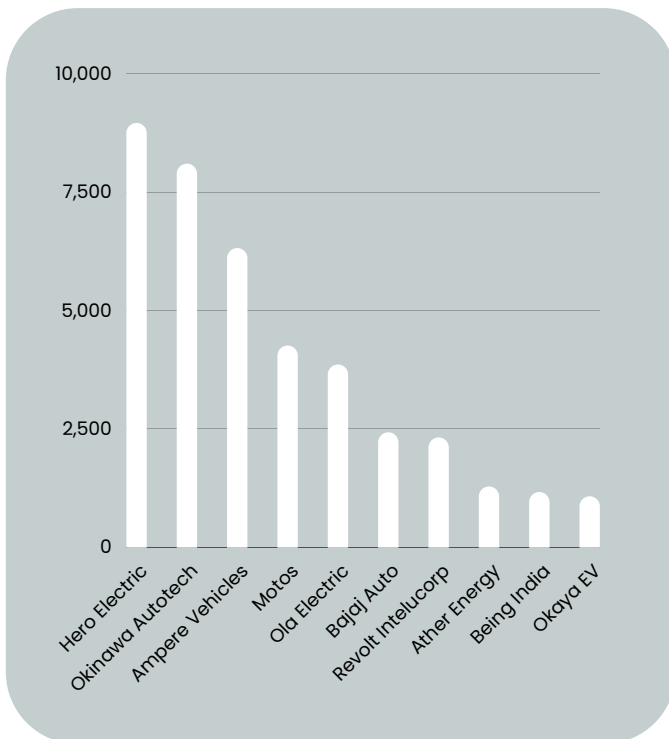
● **Tata Passenger Electric Mobility Limited** Signs Agreement For The Acquisition Of **Ford India's** Sanand Plant ●

● **Chris Sacca's Lowercarbon Capital & Toyota Ventures** invested \$13 Million in **River**, a Bangalore-based startup who are into electric two-wheelers ●

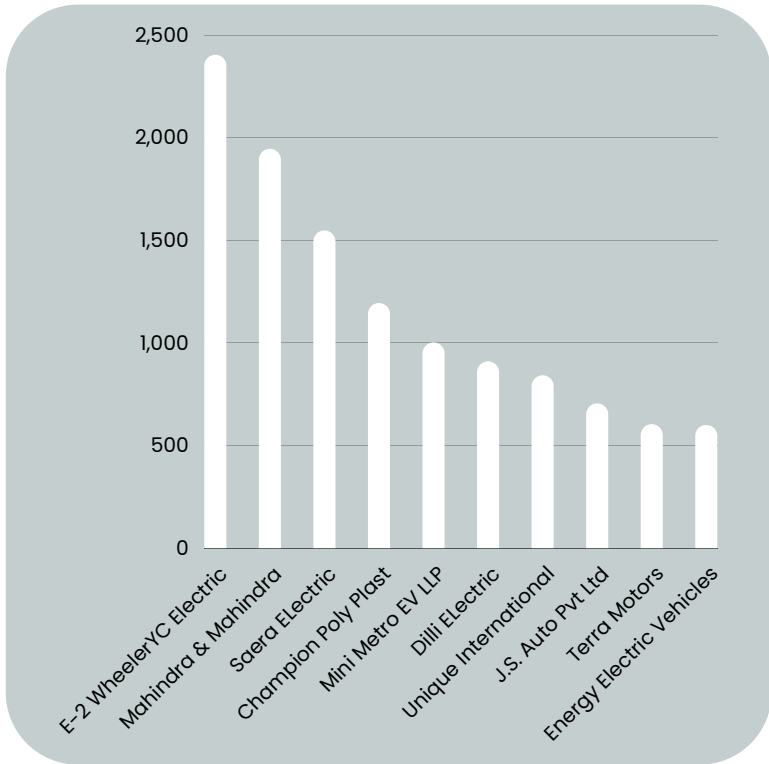
EV Sales Data July-22



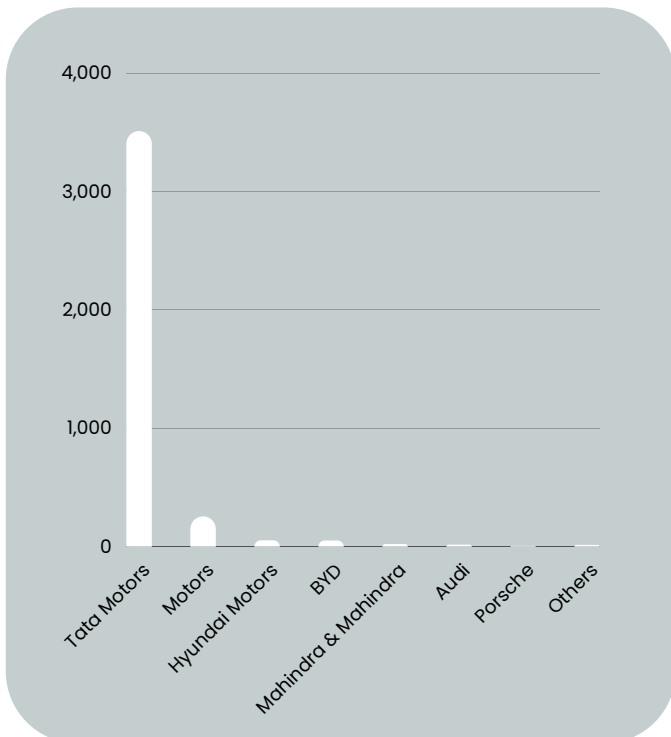
Category-wise EV Sales, July 2022



High Speed E-2W Sales July



E-3W Passenger Sales



E-4W Sales

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All India EV is an independent platform developed & managed by a few EV enthusiasts with the prime objective of educating people about the EV ecosystem, making them aware about what's all happening in the EV industry & promoting the EV industry

To collaborate with us, you can reach us
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