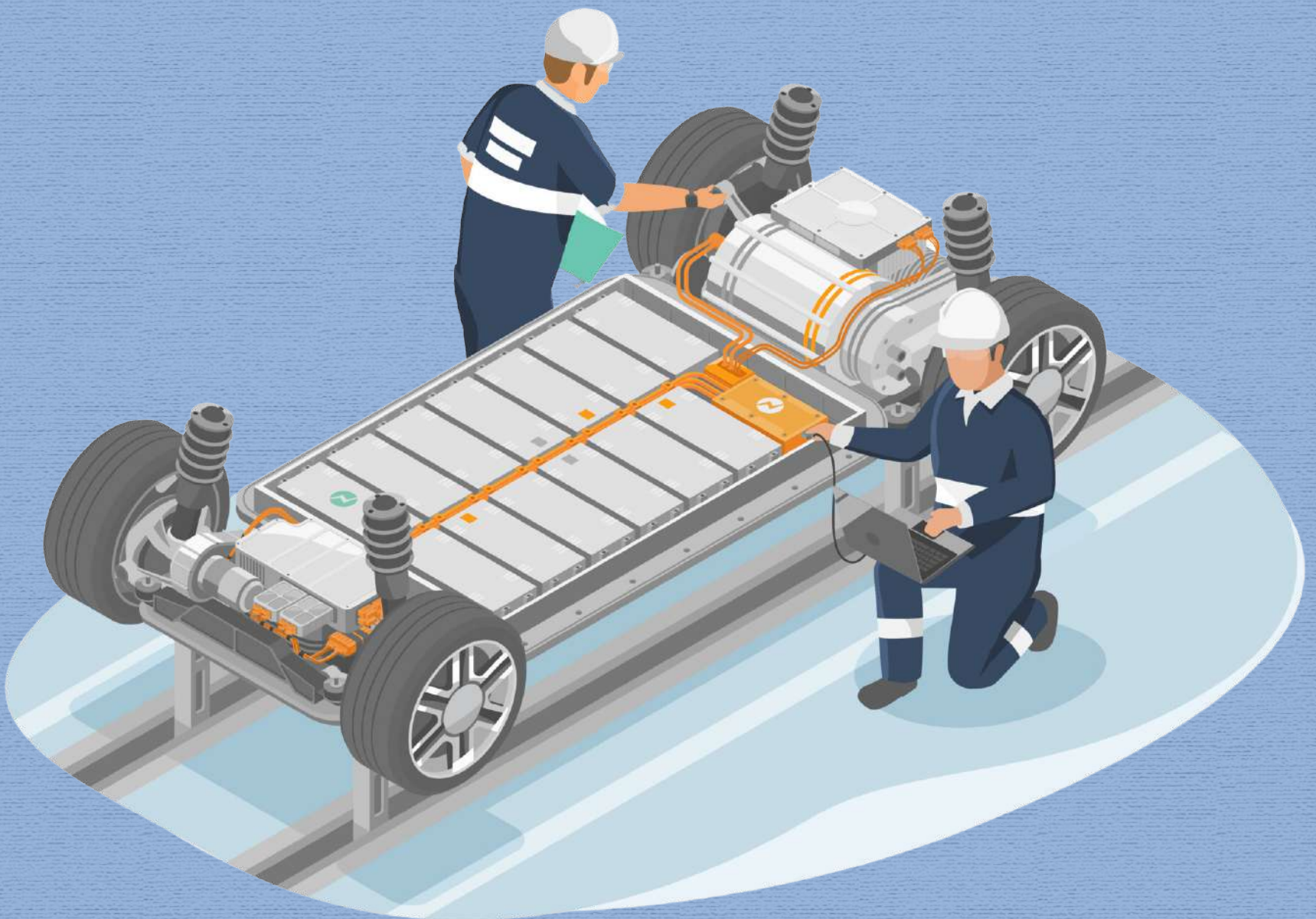


# All India EV

EDUCATE | PROMOTE | AWARE

February 2024



What all happened in last  
30 days in Indian EV Industry



# EV Update Inside

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3<sup>rd</sup> Edition



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# Top EV 2W Manufacturers in India

## February 2024 Sales Data

1		33,722	11		631
2		14,499	12		499
3		11,618	13		477
4		8,983	14		445
5		2,484	15		355
6		1,750	16		326
7		1,349	17		313
8		840	18		222
9		660	19		213
10		657	20		143

# Top EV 3W Manufacturers in India

February 2024 Sales Data

1	   4707	11	   919
2	   3356	12	   910
3	   2090	13	   903
4	   1990	14	   867
5	   1984	15	   832
6	   1379	16	   781
7	   1154	17	   684
8	   1028	18	   642
9	   996	19	   579
10	   919	20	   578

# EV Rockstar

Mr. Raman Bhatia  
Founder & MD  
Servotech Power Systems



## **When and how did you decide that Servotech would be venturing into the EV charging manufacturing and what were the initial challenges you faced?**

Servotech has always been developing advanced technologies in the electrical and electronics industry, manufacturing a wide range of products. In 2021, recognizing the global shift towards sustainable solutions, particularly after the COVID-19 pandemic, we ventured into the EV charger manufacturing market. We observed that the demand for sustainable solutions was rapidly increasing, prompting us to invest heavily in this sector.

The EV charger market showed immense potential, not only in India but also across the globe, as the world transitioned towards cleaner transportation alternatives, aligning our expertise with emerging market trends. One of the initial challenges we encountered was the divergence in charging standards, with vehicles still using the GB/T technology despite the standardization of CCS2 connectors.

To address this issue, we developed a device capable of charging GB/T vehicles using the CCS2 connector, ensuring compatibility and convenience for users. Facing high import duties for EV charger components from China posed another challenge. To counter this, we initiated local manufacturing operations, aligning with the government's "Make in India" initiative. Our newly established manufacturing unit, capable of producing 24,000 DC chargers annually, underscores our dedication to scaling operations and meeting the escalating demand for EV charging infrastructure, both domestically and internationally. As we persist in innovating and adapting to market dynamics, Servotech remains steadfast in propelling the sustainable mobility revolution forward.

## **How does Servotech Power Systems differentiate itself from other EV charging station companies in India, in terms of product quality, innovation, and customer service?**

Servotech has emerged as a frontrunner in the EV charging industry, showcasing its prowess through a robust R&D team and technologically advanced products. With the potential to lead the EV Charging market, Servotech stands out by prioritizing product quality, innovation, and top-notch customer service. In terms of product quality, Servotech shines by focusing on multiport chargers, integrating servo stabilizers, and emphasizing renewable energy integration. Leveraging our expertise in power systems, we offer cutting-edge solutions that meet the evolving needs of the market.

On the customer service front, Servotech goes the extra mile by providing a seamless experience through a dedicated mobile app. This app allows users to locate stations, monitor charging status, and make payments, enhancing convenience and transparency. Moreover, Servotech is proactive in addressing software issues, ensuring a smooth user experience and reinforcing its commitment to customer satisfaction.

Innovation lies at the core of Servotech's DNA, driving its success in the EV charging market. Continuously pushing boundaries, Servotech leads the way in advancing charging technology, setting new benchmarks for efficiency and reliability while contributing to the widespread adoption of electric vehicles.

### **How do you see the growth potential of the Indian EV market in the next decade, given the government's policies and incentives, consumer preferences, and environmental concerns?**

With India projected to witness 1 crore EV sales annually and the sector poised to create approximately 5 crore jobs by 2030, the growth potential of the EV market is indeed immense, signaling an exponential trajectory over the next decade. Key initiatives led by the Ministry of Heavy Industries and the Automobile Industry are driving sustainable growth in the Indian EV industry.

The government's FAME initiative, providing subsidies, reduced GST rates, and income tax deductions on loan interest, has incentivized consumers to embrace EVs. Additionally, various state governments offer financial and non-financial incentives, contributing to increased demand and supply of EVs nationwide. Consumer preferences towards EVs are increasingly driven by concerns about the environment and sustainability.

EVs offer a cleaner and greener alternative, aligning with the values of eco-conscious consumers who prioritize reducing their carbon footprint. Additionally, the environmental impact of EVs extends beyond emissions reduction to include benefits such as decreased noise pollution and conservation of natural resources, further enhancing their appeal to environmentally-conscious consumers. Overall, the shift towards EVs reflects a broader societal trend towards sustainable transportation solutions and a greener future.

### **How do you measure the impact and value of Servotech's products and solutions on the environment, society, and economy of India?**

Measuring the impact and value of Servotech's products and solutions on the environment, society, and economy of India requires an approach considering both quantitative and qualitative factors. Servotech's initiatives, such as the solar-powered EV charging carport, play a pivotal role in integrating renewable energy sources into charging solutions, contributing to sustainable energy practices.

Societally, Servotech's efforts lead job creation, particularly in sectors related to manufacturing, installation, and maintenance of charging infrastructure. Economically, Servotech reduces India's dependence on imported oil by encouraging the use of EVs while boosting domestic manufacturing through its production operations.

However, precise measurement of these impacts is challenging due to factors such as consumer behavior and government policies, necessitating careful analysis to isolate Servotech's contributions. Nonetheless, Servotech's dedication to innovation and sustainability positions them as a significant player in India's EV ecosystem, with the potential to contribute meaningfully to a cleaner environment, a more sustainable society, and a stronger economy through continued development and expansion efforts.

### **What advice would you like to give to a student currently in engineering college looking forward to making a career in the EV industry?**

As the Founder & MD of Servotech, I would offer the following advice to a student currently in engineering college looking forward to making a career in the EV industry

1. Develop a strong foundation in core engineering principles
2. Stay updated on the latest advancements
3. Focus on developing relevant skills
4. Build a network of connections
5. Consider specializing in a particular area
6. Embrace innovation and sustainability

Remember, the EV industry is a rapidly growing and exciting field with immense potential to revolutionize transportation and contribute to a sustainable future. By equipping yourself with the necessary knowledge, skills, and network, you can position yourself for a successful and fulfilling career in this dynamic sector.

I encourage you to actively pursue your interest in the EV industry and leverage the opportunities available to you. If your passion aligns with Servotech's values and vision, we would be happy to consider you for potential future opportunities within our organization.





# Milestones

## Indore's BRTS Corridor Set To Transform Into India's First All-Electric Transport System



In an unprecedented move for the country, the Bus Rapid Transit System (BRTS) corridor in Indore is set to exclusively feature electric buses, replacing all diesel-run buses on the 11.45 km route.

Municipal Commissioner Harshika Singh announced the initiative, aiming to make the BRTS corridor the first environmentally friendly transport system of its kind in India.

## VinFast Marks Historic Milestone with Groundbreaking of \$500 Million EV Manufacturing Plant in Tamil Nadu



The groundbreaking ceremony was graced by esteemed dignitaries including Thiru M. K. Stalin, Honorable Chief Minister of Tamil Nadu, and Thiru Dr. T. R. B. Rajaa, Honorable Minister for Industries, Government of Tamil Nadu, among others.

Spanning 400 acres within the State Industries Promotion Corporation of Tamil Nadu (SIPCOT) industrial estate, the EV facility represents an initial investment of \$500 million over 5 years, with a projected capacity of 150,000 vehicles annually. This substantial investment is expected to create employment opportunities for 3,000 to 3,500 local residents. VinFast aims to bolster local economic growth through partnerships with leading suppliers and a focus on localization.

### Yuma Energy Hits Milestone: 10 Million Battery Swaps In One Year



Yuma Energy, the battery-as-a-service (BaaS) company launched through a partnership between Magna and Yulu, has accomplished 10 million battery swaps, marking a significant milestone within its first year of operation.

With over 125 Yuma stations conducting 800,000 swaps monthly, the company has become one of India's largest and fastest-growing BaaS networks. In 2023 alone, Yuma facilitated over 250 million kilometers of eco-friendly rides.

### GFCL EV Initiates LiPF6 Project to Enhance Global EV and ESS Battery Supply Chain



GFCL EV Products Ltd (GFCL EV) announced a significant investment of INR 6000 Crores, with approximately Rs 650 Crores already invested as of December 31, 2023, for the next 4-5 years. This investment aims to facilitate the supply of approximately 200 GWh/year of Electric Vehicle (EV) and Energy Storage System (ESS) battery solutions.



**Neha Gupta**

Lead (Senior Manager) - Centre for Clean Mobility

**OMI Foundation**



**Could you share with us your journey in the EV industry and how it led you to your current role at OMI Foundation? What were some of the pivotal moments or decisions that shaped your career path in this sector?**

In my professional journey of ~15 years, I have worked in domains ranging from market entry strategy to business research and consulting to policy advocacy in sectors as diverse as consumer durables to infrastructure to automotive. Through all these years, there was an innate desire to contribute meaningfully to the environment. Entering the electric mobility domain in 2020 provided me with the platform to champion the cause of clean mobility, aligning my professional endeavors with my commitment to environmental sustainability. Leading the electric mobility practice at a boutique research and consulting company, I found myself involved in a myriad of tasks ranging from public reports and end-to-end delivery of consulting and business research projects to management of the Company's EV Portal to spearheading EV-specific webinars and conferences.

Transitioning to an organization (my current organization, OMI Foundation Trust) deeply entrenched in policy research and social innovation across all facets of mobility felt like a natural progression. This is where I also had the opportunity of contributing to the development and launch of the "EV-Ready India Dashboard". The usefulness of this open data tool is for one and all offering EV-related information on a majority of key metrics. It provides data on EV sales and forecasts, battery demand forecasts, charging infrastructure availability, investments in the EV ecosystem, research and development clusters, policies including fiscal and non-fiscal incentives across the EV value chains, degrees of enhanced savings for end users, and levels of reduction in pollution across India.

Governments at different levels, from states to centers, can leverage these data points to generate insights. It aims to assist policymakers, businesses, and stakeholders in creating an ecosystem that supports the growth of e-mobility.

The driving force behind my decision to pursue a career in the field of e-mobility has been the determination to gather scattered pieces of information across the e-mobility landscape, including aspects such as the EV value chain, sales data, and relevant policies at both central and state levels.

The complexity and breadth of information within the realm of e-mobility ignited my passion to delve deeper and contribute meaningfully to its advancement. Further, the recognition and appreciation I've received from various stakeholders of the industry have served as affirmations of my efforts and contributions. I therefore look forward to making a meaningful impact in promoting clean transportation and shaping a more sustainable future for the transport sector.

**Based on your extensive experience, how do you perceive the current state of the EV market in India, especially in terms of technology adoption and consumer readiness? What challenges and opportunities do you see?**

As per the EV-Ready India Dashboard of OMI Foundation, the EV market in India has experienced remarkable growth over the past few years, with significant year-on-year increases in sales (more than 1.5 times between 2020 and 2021 and almost triple between 2021 and 2022). This growth trend continued into 2023, despite the reduction in FAME-II subsidies for electric two-wheelers.

Several factors have contributed to this sustained growth, including lower total cost of ownership (TCO) as evidenced in our dashboard, improved driving experience, and ongoing efforts to address challenges such as charge and range anxiety, thereby evincing strong customer interest for the adoption of EVs. Key advancements in user-centric technologies, such as battery packs with improved ranges, fast and ultra-fast charging options, and battery-as-a-service (BaaS), have played a crucial role in enhancing the appeal of EVs to consumers.

Additionally, the incorporation of Advanced Driver Assistance Systems (ADAS) in advanced EV models has further increased their attractiveness. However, certain challenges persist within the EV industry, including the high upfront costs of EVs, absence of common and interoperable charging standards, lower energy density of batteries, and limited exposure to smart grid technologies. Nevertheless, the industry has been tackling these challenges through innovations in battery technologies (such as the exploration of solid-state batteries) and advancements in bi-directional charging and vehicle-to-grid (V2G) technology.

Therefore, I strongly feel that each challenge in this industry is bringing with it a plethora of opportunities and the support extended by the policymakers to the industry is further leading to these opportunities being turned into profitable investments for the EV industry at large. As the industry continues to evolve and address its challenges, it is poised for further expansion and advancement in the coming years.

**As a woman who has established a successful career in the Indian EV industry, what advice would you give to young women aspiring to enter this field? Are there specific challenges they should be prepared to face, and how can they overcome them?**

Fifteen years ago, I embarked on a journey wherein I never envisioned a career in the unconventional, tech-driven world of e-mobility. Fast forward to today, while I stand as a proud recipient of the EMobilityPlus+ Woman Icons Awards 2024, the journey seems exciting enough. Along the way, however, I encountered numerous challenges, from delving into complex technical concepts like battery capacities, SoH, and CAN, to confronting my stereotype such as the belief that "Women cannot understand cars." Despite these initial doubts and stereotypes, I have ventured into the dynamic realm of e-mobility and each day is a new learning experience.

Today, women are not only employed with manufacturers of EVs, EV components, and ancillaries but also hold key positions in research and consulting, policy research and advocacy, and government relations within the EV sector. It is therefore important to keep breaking the shackles of the old school of thought that women have a limited role to play in the automotive and EV space. There is a vast array of opportunities in the dynamic and rapidly evolving EV industry. Therefore, women (and everyone interested in this field) must stay updated on the latest technological advancements, regulatory changes, and market trends.

While the nascent nature of the EV industry and the absence of a structured course curriculum may deter some newcomers and women from entering the field, there are ample opportunities for women working in the automotive and IT industries to upskill themselves. This presents a significant opportunity for women seeking to transition into the EV industry to acquire the necessary skills and expertise. By challenging outdated stereotypes and embracing continuous learning and upskilling, women can play a significant role in shaping the future of the EV industry and driving innovation and sustainability in the entire transportation ecosystem.

**Throughout your career in the EV industry, what have been some of the most important lessons you've learned? How have these insights influenced your approach to work and leadership within your organization?**

The EV industry is a continuously evolving one with the technology involved also developing rapidly. This therefore requires learning new things while unlearning the obsolete ones. So, while historical trends provide valuable context, it's equally crucial to maintain a forward-looking perspective on industry developments.

This involves staying abreast of the latest technological advancements, market trends, and regulatory changes in the EV industry through industry-relevant publications, resources like the EV-Ready India Dashboard, and through discussions with experts in respective fields.

The process of continuous learning and adaptation has therefore helped me stay relevant and effective in my role. In addition, building strong relationships with key stakeholders - policymakers and industry partners alike - has been instrumental in the process. These connections have provided valuable insights and support when I navigate complex product and market dynamics. As a thought leader with the ultimate goal of empowering the EV ecosystem through innovative research tools and solutions, I have always highlighted the importance of knowledge dissemination within the team and empowering the team members to take initiative and make informed decisions. These approaches have helped me foster a culture of excellence throughout the through and stay ahead of the curve, thereby contributing meaningfully to the advancement of the EV industry.

**From your perspective, what are the critical steps that stakeholders in the Indian EV ecosystem (including manufacturers, policymakers, and consumers) need to take to accelerate the transition towards electric mobility? Additionally, how can we ensure that this transition is inclusive and beneficial for all segments of society?**

The transition of the automotive industry to electric vehicles (EVs) and the achievement of the EV30@30 vision require coordinated efforts from key stakeholders, including EV and EV component manufacturers, policymakers, and consumers.

The industry can play a crucial role in scaling up efforts throughout the EV value chain through increased investments in R&D and manufacturing. This will not only lead to technological advancements but also create job opportunities and foster skill development within the workforce. In addition, the availability of affordable financing through reduced interest rates by the financiers is crucial for accelerated EV adoption in the country.

Conducive policies and regulations from central and state governments are essential to support the abovementioned efforts. Peer learning among state governments can facilitate this process as they observe policy interventions and investment patterns from one another. Platforms such as the EV-Ready India Dashboard can serve as valuable resources for sharing best practices and scaling up successful initiatives.

From the consumer perspective, the availability of affordable EVs along with better charging infrastructure facilities are critical factors for increased EV adoption. Public awareness campaigns, pilot programs, and demonstrations to test EVs can play a vital role in promoting EVs as cleaner and more affordable mobility options. Moreover, the transition to EVs must be inclusive, ensuring participation from all segments of society. Solutions such as electric mobility as a service (E-MaaS) for alternative mobility options like car-sharing, ride-hailing, and public transit also need to be explored to provide equitable access to mobility for those unable to afford private vehicle ownership. By working together and considering the needs of all stakeholders, we can accelerate the transition to e-mobility and achieve the EV30@30 vision while ensuring a just and inclusive transition for all.

# New Product Launch

## Honda Presents World Premiere of Production Model of “CR-V e:FCEV” at H2 & FC EXPO Tokyo

Honda Motor Co., Ltd. held the world premiere of the production model of the CR-V e:FCEV, an all-new hydrogen fuel cell electric vehicle (FCEV) which is scheduled to go on sale in Japan this summer. With the introduction of the CR-V e:FCEV, Honda will be the first Japanese automaker \* to launch an FCEV model featuring a plug-in charging function that enables charging of an onboard battery from an external power source.



## Haryana's EV-CO Accelerates EV Manufacturing With L3 And L5 Production Hub

Haryana-based EV-CO has positioned itself as a modern electric vehicle (EV) manufacturer. Currently, the company produces approximately 5,000 EVs monthly, comprising two-wheelers and three-wheelers falling under the L3 and L5 categories, featuring customized battery solutions. Expanding its offerings, EV-CO is in the process of developing four-wheelers to broaden its product range and provide more options to eco-conscious consumers.



## IONAGE And SundayGrids Unveil Solar-Powered EV Charging Revolution

IONAGE, a leading eMobility service provider, has partnered with SundayGrids, a digital solar platform, to introduce a groundbreaking Digital Solar-based EV Charging Platform. This innovative platform allows electric vehicle (EV) owners to conveniently charge their vehicles using solar power anytime, anywhere.



## Dacia Unveils Refreshed Spring EV: A Stylish Upgrade With Practical Features

Dacia has unveiled the highly anticipated updated version of its Spring EV, an electric hatchback based on the Kwid EV. The new model showcases a significantly refreshed design, aligning with Dacia's latest design philosophy and drawing inspiration from the new Duster. The Dacia Spring EV features a more contemporary appearance with a bold front grille, LED headlamps, SUV-style skid plate, and bumper intakes, reminiscent of the Duster.





**Revamp Moto Rolls Out RM Buddie 25: Modular Electric Two-Wheeler Redefining Mobility for Indian Micro-Entrepreneurs**

Revamp Moto announced the commencement of deliveries for its highly anticipated RM Buddie 25 electric bikes. The first batch of these electric vehicles, manufactured at Revamp Moto’s state-of-the-art micro-factory located in Nashik, Maharashtra, is now being shipped to customers across various regions of India, including Delhi, Haryana, Uttar Pradesh, Karnataka, Gujarat, Maharashtra, and Rajasthan.

**Ivoryline 9m: Urban Sphere’s Innovative Electric Bus Series Makes Global Strides**

The Ivoryline series, featuring the indigenously developed 9m electric skateboard chassis named MULA, boasts a 180 kWh motor and a 193.1 kWh LFP battery pack, enabling compatibility with a 250 kWh fast charger for a rapid recharge time of just 45 minutes.



**QARGOS Launches Innovative F9 Scooter Cargo Platform To Revolutionize Two-Wheeled Logistics**

India-based QARGOS has introduced the QARGOS F9 Scooter Cargo Platform, a Compact Logistics Vehicle (CLV), aiming to address crucial gaps in the country’s logistics sector.

Launched in 2024, the F9 focuses on providing increased cargo capacity and rider safety, reshaping two-wheeled cargo transportation. Patented in over 40 countries, the QARGOS F9 aims to enhance global logistics operations, eliminating inefficiencies, and lowering operational costs.

**DuPont Launches AmberLite EV2X Resin: Advancing Glycol-Purification Solutions for Enhanced Thermal Management in Electric Vehicles**

DuPont has introduced its latest innovation, the DuPont™ AmberLite™ EV2X resin, designed to address the growing demand for high-performance glycol-purification solutions in the rapidly expanding e-mobility sector. This advanced solution is tailored to extend the lifespan of electric vehicle (EV) coolant while reducing maintenance requirements.





**mXmoto Unveils M16 E-Bikes: Pioneering Electric Mobility with Durability, Performance, and Safety in India**

mXmoto, a rising star in the clean mobility sector, is launched its latest innovation tailored for Indian riders: the robust and durable M16 e-bikes. These electric vehicles are designed to withstand the demands of Indian roads while promoting eco-friendly transportation.

**Lectrix EV Unveils Game-Changing LXS 2.0: Affordable Electric 2W With 98km Range**

Lectrix EV, a prominent player among the top 10 Original Equipment Manufacturers (OEMs) in the Electric Vehicle (EV) sector, has introduced the LXS 2.0.

Priced at INR 79,999, this electric vehicle offers a range of 98 km with a 2.3 KW battery and boasts a quality tested for over 1.25 lakh kilometers. Pre-bookings are currently open, with deliveries set to commence next month.



**E-Luna's Comeback: Kinetic Green's Electric Moped Makes A Splash In India**

Kinetic Green has reintroduced the iconic E-Luna electric moped in a revamped form.

The redesigned model, entirely conceived and engineered in India, aims to enhance the affordability of electric mobility for a wider audience.

The E-Luna features a dual tubular high-strength steel chassis designed to handle robust tasks and diverse terrains.



**PURE EV Launches X Platform 2.0 Limited Edition Variants, Redefining Electric Scooter Performance**

PURE EV is thrilled to unveil the X Platform 2.0 Limited Edition Variants for its ePluto 7G, PRO, and MAX models, promising enhanced speed, improved mileage, and an unmatched user experience.

Building upon the acclaimed X Platform, these Limited Edition Variants incorporate 12 standout features, setting new standards in the electric scooter industry.







**Vegh Automobiles Expands Market Reach with Launch of Multi-Purpose Scooter, Targets B2B Sector in India**

Nashik-based electric two-wheeler manufacturer Jitendra EV has introduced its latest e-scooter, the Primo, priced at Rs 79,999 (ex-showroom). The Primo e-scooter features a 60V, 26Ah battery pack with a claimed range of 65km. It can achieve a top speed of 52kmph, is equipped with telescopic forks, and hydraulic forks with a spring coil, and has a 7-degree gradient ability.

**Ola Electric Unveils S1 X 4kWh: A Larger Variant With Extended Range And Warranty**

Ola Electric has unveiled the S1 X 4kWh, a larger variant featuring a 4kWh scooter. Equipped with a 6 kW motor and boasting an impressive IDC range of 190 km, the S1 X 4kWh is priced at Rs 1.10 lakh (ex-showroom), with deliveries scheduled to begin in April 2024.



EKA K1.5

**EKA Mobility Launches Revolutionary 1.5 Tonne Electric Light Commercial Vehicles at Bharat Mobility Global Expo**



EKA Mobility, a prominent player in the electric mobility sector with equity partners Mitsui Co., Ltd. (Japan) and VDL Groep (Netherlands), has unveiled its highly anticipated 1.5-tonne electric Light Commercial Vehicles (LCVs) at the prestigious Bharat Mobility Global Expo. This launch marks a significant milestone in the company's mission to transform the commercial vehicle landscape with sustainable transportation solutions.

**Sodion Energy unveils sodium-ion-battery**

Hyderabad origin, leading energy business Sodion Energy, has become the first in India to commercially introduce sodium-ion batteries (NIBs) with the launch of its first line of batteries.

These batteries are suitable for a multitude of uses, including battery packs, UPSs, and starter batteries. Additionally, it has created a unique Battery Management System (BMS) that is tailored to the needs of NIB cells.





### Porsche Launches Macan Turbo EV In India: Unveiling Powerful EV With Striking Design

Porsche has introduced the Macan EV to the Indian market after a global release of sketch designs. The Macan EV will be available in two variants: Macan 4 and Macan Turbo. However, Porsche India will exclusively offer the Macan Turbo, priced at ₹1.65 crore ex-showroom





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## All In One BESS Solution by OGO Energy

[www.allindiaev.com](http://www.allindiaev.com)

**All India EV:** What is All In One and how did you decide to come up with this solution?

**OGO Energy:** All in One (“AOI”) is a compact BESS solution for households and commercial segments. It contains a hybrid inverter and swappable batteries, which are cased in a sleek case on wheels. Presently, the home and commercial ESS market is flooded with lead-acid batteries (LAB). We are witnessing a swift transition to Li-ion batteries, and OGO intends to lead this transition. Unlike traditional batteries, LAB mostly, AIO doesn’t serve as a power backup but can be easily utilized to power electronic equipment in gardens, kitchens, and electric vehicles. The AIO is placed on wheels, which makes it portable.

The AIO will enable the fruition of the government of India’s vision of electrifying rural households through roof-top solar, backed by BESS. Additionally, commercial setups such as restaurants, ATMs, and banks, as well as hospitals and schools, will benefit from this product.

**All India EV:** What was the Genesis of the India behind AIO?

**OGO Energy:** While most of India has been electrified, a lot is yet to be desired when it comes to power quality and interruptions. India lags significantly behind most of the leading nations in terms of indices such as the SAIFI (System Average Interruption Frequency Index) and SAIDI (System Average Interruption Duration Index). Therefore, power backs, primarily in the form of DG sets, are widely prevalent in the country. While a percentage of end-users are using LABs, it has its challenges when it comes to portability and life.

AIO mitigates the environmental ramifications of DG sets while also providing the end user with a highly refined and versatile product. In recent years, we have witnessed a spike in the adoption of EVs. While EV adoption has picked up, the charging infrastructure is still in a nascent stage. Given the nascency of the charging infrastructure and the lack of product understanding among both developers and users, the number of EV battery charging-related accidents at home has increased. AIO is an attempt to bring the battery charger to the EV instead of bringing the battery inside the house to charge.

[www.allindiaev.com](http://www.allindiaev.com)

## Sustainability:

- Initiatives to replace existing lead-acid batteries with backup power solutions so that we can provide clean energy and help reduce harmful emissions.
- In line with the Honourable PM's Clean Cooking Movement, we aim to provide a hybrid power backup solution using a lithium-ion battery that can be fitted in any kind of application.
  - Residential
  - EV Charging
  - Bank/ATM
  - Health Care
  - Petrol Station
  - Labs/Retail Store
  - Commercial

Initiatives towards decarbonization and to contribute to Bharat's goal of achieving net zero

**All India EV:** How do you see the market of this product both local (India) and global?

**OGO Energy:** As per our honorable PM's press release, "a PLI scheme of Rs 18 thousand crore for battery storage has been initiated" and there is more than 25 crore battery demand in households in India only.

So, there's immense market potential, both local and global, for a product like AIO. First, it serves different needs and applications. So, it can fulfill different requirements of different sectors, and its portable design with scalability feature is a cherry on top, as this feature makes the usage of products very dynamic, like providing power backup in media vans, outlander vehicles, mobile blood banks, ATM banks, residential needs, etc.

With the increase in ESG mandates of corporations, the product would pick up in a big way for large food chains, etc., which are presently using DGs for power backup.



**All India EV:** What challenges did you and your team face while designing this product and how did you overcome it?

**OGO Energy:** Challenges were:

- To develop a portable and modular design that is more practical, budget-friendly, and scalable, seeing the future electrical demand.
- Designing a compact AIO prototype that will be a hybrid inverter makes it agnostic.
- We are making a standard enclosure design so that we can give users the option to scale up the battery according to their power requirements.
- Finalizing the combination of battery and inverter was one of the key challenges.
- To develop a unique product that can fit multiple uses of applications like EV charging, Clean cooking, ATM and bank power backups using solar, Residential power backup, Health Care, Petrol Stations, Labs and commercial purposes

We overcame it with our team of passionate technocrats, each having extensive experience in the field of power and energy storage solutions, and the team did in-depth research, analyzing all the possible outcomes that could arise due to these challenges. At the product level, we did the following:

- Regular improvement in product design, keeping in mind our customers' needs.
- Doing market research and different analyses of all components and the product as a whole
- Rigorous testing of beta models of products.

**All India EV:** GOI is drafting a policy on BESS, what role All in One will play in it?

**OGO Energy:** All in One plays a very crucial role in fulfilling diverse energy needs while simultaneously supporting the electrification of transportation and backup power support. AIO stands as a pivotal technology in shaping a cleaner, more efficient, and sustainable energy future. In line with PM's vision, it will be an integral part of the transition by fulfilling the energy needs of rural populations, remote areas, and mobile energy requirements. Additionally, it will support both the clean cooking movement and EV charging at home by enabling rooftop solar users to store and use solar energy as a backup power supply as and when required.

Even the GOI has initiated a PLI scheme of Rs 18 thousand crore for battery storage.

# What's happening Globally?



Elkem develops new specialised iron-silicon powder for 3D printing components for electrical motors

Through an EU-funded project together with research- and customer partners, Elkem has developed a new specialized iron silicon powder, which may allow 3D-printing of components for electrical motors.

In the SOMA project (Lightweight solutions for e-mobility by AM for soft magnetic alloys), Elkem together with the project partners VTT (coordinator), Siemens, Stellantis and Gemmate Technologies have developed powder for use in 3D printing.

The powder is so-called soft magnetic, meaning that it is easy to magnetise and de-magnetise, which is important in electrical motors. It is produced in a small-scale pilot atomiser, located in Kristiansand at the Future Materials, Norwegian Catapult Centre.

All India EV @allindiaev

## Which one to go for...

RENT BUY SUBSCRIBE

The advertisement features a geometric, low-poly background. On the left, a man and a woman stand next to a silver car, with a smartphone displaying a rental app interface. In the center, a man and a woman stand next to a red car with a 'FOR SALE' sign on the window. On the right, a man and a woman stand next to a red car, with a magnifying glass over a document icon. The text 'All India EV' is in the top left, and '@allindiaev' is in the top right. The main heading 'Which one to go for...' is centered. Below each illustration is a red button with white text: 'RENT', 'BUY', and 'SUBSCRIBE'.

# Funding and Investment

- **Hala Mobility Raises INR 1 Crore from Perpetuity Capital to Expand EV Fleet and Finance 500 Electric 2W for Gig Workers**

Hala Mobility, a multi-modal EV ride-sharing platform, has secured INR 1 crore from EV finance platform Perpetuity Capital to bolster their fleet expansion efforts. Additionally, Hala Mobility has forged a strategic partnership with Perpetuity Capital to finance an additional 500 Electric 2W vehicles over the next year.

- **Yulu Secures \$19.25 Million Investment From Magna And Bajaj Auto To Drive EV Expansion**

Yulu, a provider of shared mobility services, has secured \$19.25 million (approximately Rs 160 crore) in funding from its existing strategic investors, Magna and two-wheeler manufacturer Bajaj Auto. This investment comes as part of Yulu's ongoing partnership with Bajaj Auto to develop electric vehicles (EVs).

- **PURE EV Concludes \$8 Million Funding Round and Nears Completion of \$25 Million Raise**

Hyderabad-based electric vehicle manufacturer PURE EV has successfully secured \$8 million in funding from a consortium of investors. The fundraising round was led by Bennett Coleman and Company Limited, Hindustan Times Media Ventures, and Ushodaya Enterprises Private Limited, along with participation from existing investors and high net-worth individuals.

- **Corrit Electric Gains INR 5 Crores Funding Boost For EV Expansion**

Corrit Electric, a prominent electric vehicle startup, has raised INR 5 crores in funding from Porush Jain, the creator of Sportskeeda.com. As an angel investor and entrepreneur, Jain has expressed confidence in Corrit Electric's mission to provide clean, affordable, and efficient electric two-wheelers in the Indian market.

- **Ascend Capital Secures INR 50 Crore Series A Funding To Propel EV Financing Expansion**

Ascend Capital, a Non-Banking Financial Company (NBFC) based in Jaipur and focusing on Electric Vehicle (EV) financing, has raised Rs 50 crore in a Series A funding round, with Infoedge Ventures and Asha Ventures leading the investment.

- **Zapp EV Secures Funding of up to \$10 Million to Initiate Production and Global Launch of the i300 Electric Urban Motorcycle**

Zapp Electric Vehicles Group Limited, the British electric vehicle brand dedicated to transforming urban mobility, has recently entered into a standby equity purchase agreement (SEPA) with an affiliate of Yorkville Advisors Global, LP (the Investor). The agreement aims to provide financial support for the production and launch of the i300, Zapp's high-performance electric urban motorcycle.

- **3ev Industries Pvt. Ltd Secures Rs. 96 Crore Series A Investment from Mahanagar Gas Limited**

In a significant move towards bolstering the electric vehicle (EV) ecosystem, Mahanagar Gas Limited (MGL) has finalized a binding Share Subscription Agreement (SSA) with 3ev Industries Pvt. Ltd (3ev), marking a substantial Rs. 96 crore investment.

- **F MEC International Financial Services Limited Partners with Finayo for Rs 25 Crore Disbursement to Drive EV Financing Revolution in India**

F MEC International Financial Services Limited, a pioneering RBI-registered NBFC in India, has forged a strategic partnership with Finayo, the country's premier AI-powered SaaS technology platform for green mobility lending. With a commitment to revolutionize climate financing, they plan to disburse Rs 25 crore within the next 12-18 months, aiming to accelerate electric vehicle (EV) penetration and enhance the green financing ecosystem.

- **Mufin Green Finance Rides High With Rs 140 Crore Funding Injection For EV Revolution**

Mufin Green Finance has successfully concluded its Series B equity funding round, securing Rs 140 crore, supplementing the Rs 530 crore debt financing obtained in the previous fiscal year.

The equity infusion received substantial support from notable family offices, while leading financial institutions, including State Bank of India, IREDA, AU Small Finance Bank, ICICI Bank, and Kotak Mahindra Investments, contributed to the debt funding.

- **River's Series B Funding Hits \$40M Mark With Yamaha Motor At The Helm**

Bengaluru-based electric vehicle (EV) startup River has secured \$40 million in Series B funding led by Yamaha Motor Co, Japan, with participation from existing investors AI-Futtain Automotive, Lowercarbon Capital, Toyota Ventures, and Maniv Mobility.

River introduced its first product, the SUV scooter "Indie," in October 2023. The Indie was designed and developed at River's Bengaluru R&D facility and manufactured at its factory in Hoskote. The first River store was opened in Bangalore in January 2024.



- Snap-E Cabs Secures USD2.5 Million Investment in Pre-Series A Round Led by Inflection Point Ventures, Accelerating Expansion in India’s Electric Vehicle Market

Snap-E Cabs, an electric vehicle (EV) ride-hailing platform, has secured a significant investment of \$2.5 million in a Pre-Series A funding round led by Inflection Point Ventures. The funding round aims to support Snap-E Cabs’ ambitious expansion plans, including talent acquisition, technological enhancements, and geographical expansion.

- Electrifi Mobility Raises INR 25 Crore To Drive India’s Electric Vehicle Revolution

Electrifi Mobility, a Gurugram-based company specializing in commercial EV leasing and asset management, has successfully raised INR 25 crore in seed-stage funding. The investment comes from ADB Ventures, AdvantEdge founders, and other participants.

**EV v/s EV**  
A Comparative analysis of EVs for you

<p><b>Which electric scooter is better?</b> Okinawa PraisePro vs Ampere Primus</p> <p><b>Ampere Primus vs Okinawa PraisePro: Which electric scooter is better?</b> sanju gupta</p>	<p><b>Which electric scooter is better?</b> Kinetic Green Flex vs Quantum Energy Milan</p> <p><b>Kinetic Green Flex vs Quantum Energy Milan: Which electric scooter is better?</b> sanju gupta</p>	<p><b>OLA Ola S1 Pro vs Ather 450X: Which electric scooter is better?</b></p> <p><b>Ola S1 Pro vs Ather 450X: Which electric scooter is better?</b> sanju gupta</p>
<p><b>Which electric scooter is better?</b> Pure ETRYST 350 vs Hop OXO:</p> <p><b>Pure ETRYST 350 vs Hop OXO: Which electric scooter is better?</b> sanju gupta</p>	<p><b>Which Electric Bike Should You Buy?</b> Kinetic flex vs batt:rre storie</p> <p><b>Kinetic flex vs batt:rre storie: Which electric scooter is better?</b> sanju gupta</p>	<p><b>Vida V1 Pro EV and Joy E-Bike Mihos EV: Which Electric Bike Should You Buy?</b></p> <p><b>Vida V1 Pro EV and Joy E-Bike Mihos EV: Which Electric Bike Should You Buy?</b> sanju gupta</p>

# Joint Ventures and Partnerships

- [Terra Charge And GrEL Cabs Unveil State-Of-The-Art EV Charging Hub In Pune](#)

Under this collaboration, Terra Charge will deploy 11 advanced EV chargers at the designated hub to provide fast charging services for GrEL Cabs' electric fleet, ensuring seamless integration with their EV models and minimizing downtime.

- [Fortum Battery Recycling and Hydrovolt Forge Partnership for Sustainable Battery Recycling](#)

Fortum Battery Recycling and Hydrovolt, a prominent Nordic battery recycler, have forged an agreement for the delivery of black mass to Fortum's battery material recycling facility in Finland. This collaboration spans a cross-Nordic process: initially, Hydrovolt undertakes mechanical recycling of EV batteries at its inaugural industrial plant in Fredrikstad, Norway.

- [Quantum Energy Partners with Battery Smart: Accelerating Electric Mobility Solutions in India](#)

Quantum Energy, a prominent electric two-wheeler manufacturer in India, has forged a strategic alliance with Battery Smart, the country's largest and rapidly expanding battery-swapping network catering to electric two and three-wheelers. This collaboration aims to leverage Battery Smart's extensive network of over 900 swap stations across 25+ cities to facilitate battery swapping services for Quantum's electric scooters.

- [Servotech Power Systems Secures Contract for 1500 DC Fast EV Chargers from HPCL and Other OEMs](#)

Servotech Power Systems Ltd., a prominent manufacturer of EV Chargers in India, has clinched a substantial order for approximately 1500 DC fast EV chargers from Hindustan Petroleum Corporation Limited (HPCL) and other EV charger OEMs. Valued at 102 crores, the order encompasses two charger variants of 60 kW and 120 kW.

- [Log9 Materials Teams Up with ETO Motors to Enhance e3Ws with Advanced Battery Technology](#)

Log9 Materials, a renowned innovator in advanced battery technology, has forged a strategic alliance with ETO Motors, a trailblazer in Electric Mobility as a Service (eMaaS) and a producer of electric three-wheeler vehicles (3W EVs), to offer sustainable and dependable battery solutions for ETO Motors' fleet. This collaboration signifies a significant leap forward in promoting electric mobility and empowering women entrepreneurs in the transportation sector.

- [BluSmart Announces Groundbreaking Partnership with Tata Power for Renewable Energy Procurement, Pioneering Decarbonized Mobility in India](#)

Under the PPA, TPTCL will source 30 MW capacity from Tata Power's expansive 200 MW Solar PV power plant in Bikaner district, Rajasthan. Leveraging TPTCL's Category-I Trading License, customers can optimize energy costs and advance sustainability goals.

- [Accelerating India's Electric Vehicle Revolution: Zoomcar and SPARKCARS Partner to Drive Sustainable Mobility](#)

India's electric vehicle (EV) revolution received a significant boost with the collaboration of Zoomcar, a leading marketplace for car sharing in emerging markets recently listed on NASDAQ, and SPARKCARS, a pioneering EV self-drive rental company. This partnership aims to meet the increasing demand for convenient and independent travel while also raising awareness about the higher economic value of EVs in the rental economy.

- [Mitsubishi Partners With TVS Mobility For Pioneering Vehicle Mobility Ecosystem In India](#)

Japanese conglomerate Mitsubishi has collaborated with TVS Mobility to establish a comprehensive vehicle mobility ecosystem in India, marking an initial investment of Rs 300 crore in the venture for a 32% stake in the company.

- [Volkswagen and Mahindra Forge Groundbreaking Partnership for E-Mobility Advancement in India: Supply Agreement Marks Milestone in Joint Electric Vehicle Endeavor](#)

Volkswagen Group and Mahindra & Mahindra Ltd. (M&M) have inked a milestone supply agreement concerning components of Volkswagen's Modular Electric Drive Matrix (MEB) for Mahindra's bespoke electric platform, INGLO, marking a significant stride in their joint commitment to e-mobility collaboration. This agreement encompasses the provision of specific electric components alongside unified cells.

- [Ultraviolette And HPCL Collaborate To Establish Nationwide EV Charging Network](#)

The partnership aims to create an electric vehicle charging network at HPCL's fuel stations, enabling nationwide travel for electric motorcycles. In the initial phase, Ultraviolette plans to install charging stations at HPCL retail fuel pumps in 12 selected states, with further expansion nationwide.

- [Pulse Energy Forges Alliance with ChargeZone and 20+ Networks to Revolutionize EV Charging Infrastructure Across India](#)

Under this partnership, fleet operators can now directly engage with Pulse Energy to gain access to affordable and convenient charging options across a network of 20+ charging networks spanning India.

- [MG Motor India Joins Forces With BatX Energies For Pioneering Off-Grid Solar-EV Charging Station](#)

Developed by BatX Energies in collaboration with MG, the second-life battery storage system aims to give used MG EV batteries a new lease on life. The solar EV charging station, currently in the industrialization phase, operates off-grid and is designed to charge 2-wheelers to 4-wheelers.

- [Euler Motors And Magenta Mobility Join Forces For 2,000 HiLoad EVs, Ushering In A Sustainable Transport Era](#)

Euler Motors and Magenta Mobility, an integrated electric mobility solutions provider, have expanded their collaboration with a new order for 2,000 HiLoad EVs.

Previously, Euler Motors had delivered 500 HiLoad EVs to Magenta. The upcoming EVs will be produced at Euler Motors' manufacturing hub in Palwal, Haryana, and are anticipated to be delivered within the next 18 months.

- [Omega Seiki and Attero Forge Groundbreaking Partnership to Revolutionize EV Sector and Battery Recycling](#)

Omega Seiki Private Limited (OSPL), a prominent player in the electric vehicle (EV) industry, and Attero, a leading expert in e-waste management and lithium-ion battery recycling, have joined forces in a monumental move for both sectors. This Memorandum of Understanding (MoU) signifies a significant advancement in the realms of electric vehicles and lithium-ion battery recycling. ring hub in Palwal, Haryana, and are anticipated to be delivered within the next 18 months.

- [Hala Mobility And Sieger Technologies Partner To Scale Electric Two-Wheeler Fleet In Hyderabad](#)

Hala Mobility and Sieger Technologies have joined forces in a strategic partnership to expand their electric two-wheeler (E2W) fleet in Hyderabad.

The collaboration aims to deploy 2,000 E2Ws initially, with plans to scale up to 18,000 by the end of 2026.

- [ITC And Eicher Join Forces For Sustainable Electric Mid-Mile Transportation](#)

Eicher Trucks and Buses, a division of VE Commercial Vehicles (VECV) Limited, has collaborated with ITC Limited to advance sustainable and eco-friendly mid-mile logistics solutions at various ITC locations in India. In this partnership, ITC, along with its vendor partners, will gradually deploy over 100 units of India's inaugural 5.5-tonne electric vehicle, the Eicher Pro 2055 EV, for mid-mile transportation from ITC warehouses to customer destinations.

- Greaves Retail and Zero21 Forge Strategic Partnership to Expand Electric Three-Wheeler Market Nationwide in India

The partnership will see Zero21's electric autorickshaws, including popular variants like Chalo and Teer, become more accessible through Greaves Retail's network of over 100 AutoEVMart outlets across Tier 1, 2, and 3 markets in India.

# Experts views about the Industry

Understand how Industry is unfolding from the POV of industry experts.

**All India EV**

Understanding the  
**EV manufacturing in India**

An Interview with Ms. Sonam Motwani  
Founder & CEO: Karkhana.io

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KARKHANA.IO

[Understand EV Manufacturing in India, an interview with Ms. Sonam Motwani from Karkhana.io](#)

[Wireless EV Charging: When Cords Become a Thing of the Past](#)

**All India EV**

Future of EV Charging  
**Wireless EV Charging**

An editorial by Mr. Ankit Sharma  
Co-Founder: All India EV

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# Other EV Updates

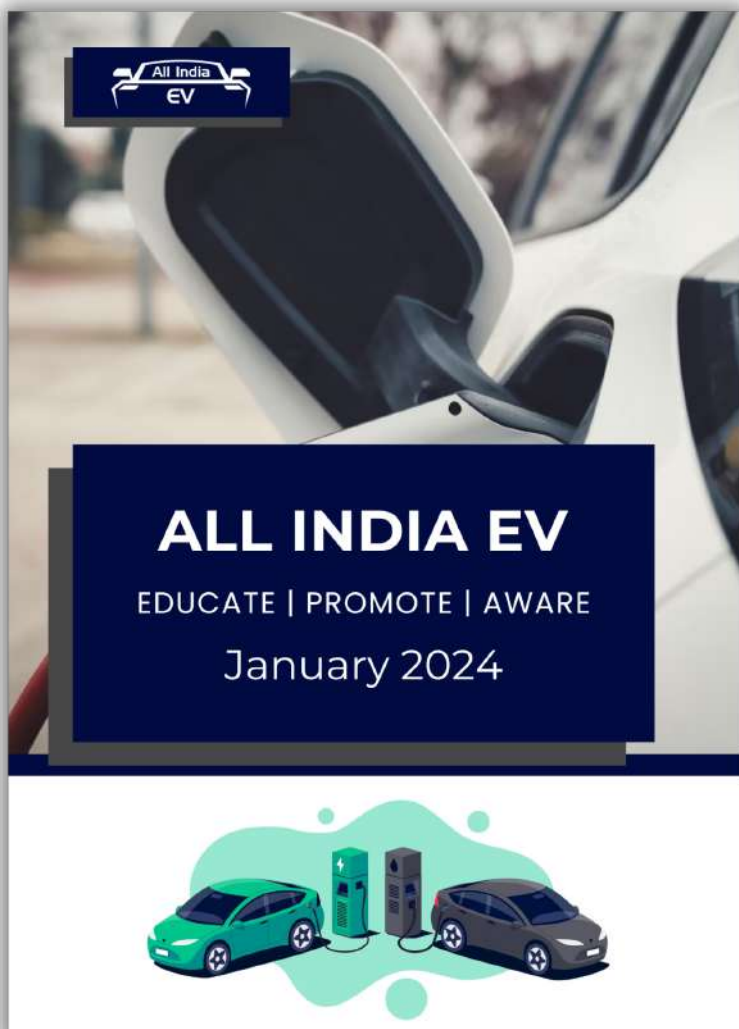
- VinFast Registers Design Patent For Klara S Electric Scooter and VF3 Micro Electric SUV, Hinting At Indian Market Entry
- Alstom Launches LEAP Program for Sustainable Last-Mile Connectivity in Bengaluru
- BYD India Opens Bookings For Seal EV Sedan
- Jindal Steel & Power Accelerates Towards Net Zero With 10 Electric Buses And 27 SUVs At Angul Unit
- Gensol Electric Vehicles Receives ARAI Certification for Revolutionary EV, Set to Redefine Urban Mobility in India
- Olectra Greentech And Evey Trans Consortium Bags Order For 2,400 Electric Buses From BEST
- Delhi Achieves 22% Electrification Milestone: 1,650 Electric Buses Transforming Urban Transport
- EV Startup Pravaig Dynamics Makes Strides In Global Renewable Energy With Greece Deal
- Vidyut Secures \$10 Million in Series A Funding to Revolutionize EV Ownership for SMBs in India: A Step Towards Sustainable Mobility
- Hyundai's Electric Journey: Expanding Ultra-Fast EV Charging Stations Network Across India
- Eicher's Electric Buses Join Indian Army Fleet For Sustainable Troop Movement
- Unico's Strategic Move to Enhance EV Testing and Charging Solutions with Present Power Systems Acquisition
- ZERO21 Launches Project Gagan To Transform Auto-Rickshaw Mobility In India

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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

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