

INDIAN **EV** MARKET



ANNUAL
REPORT CARD

FY2024

(APR'23-MAR'24)

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NEW!

ES-CT6 Series Portable Charging Gun And Inlet



● **Reliable**

IP55 Ingress Protection, ≥ 10000 Mating Cycles, 25A Rated Current

● **Small**
Can Be Easily Accommodated In The Under-Seat Storage



● **Compatibility**
Compliant With **IS17017_2_6 / IEC 62196-6**



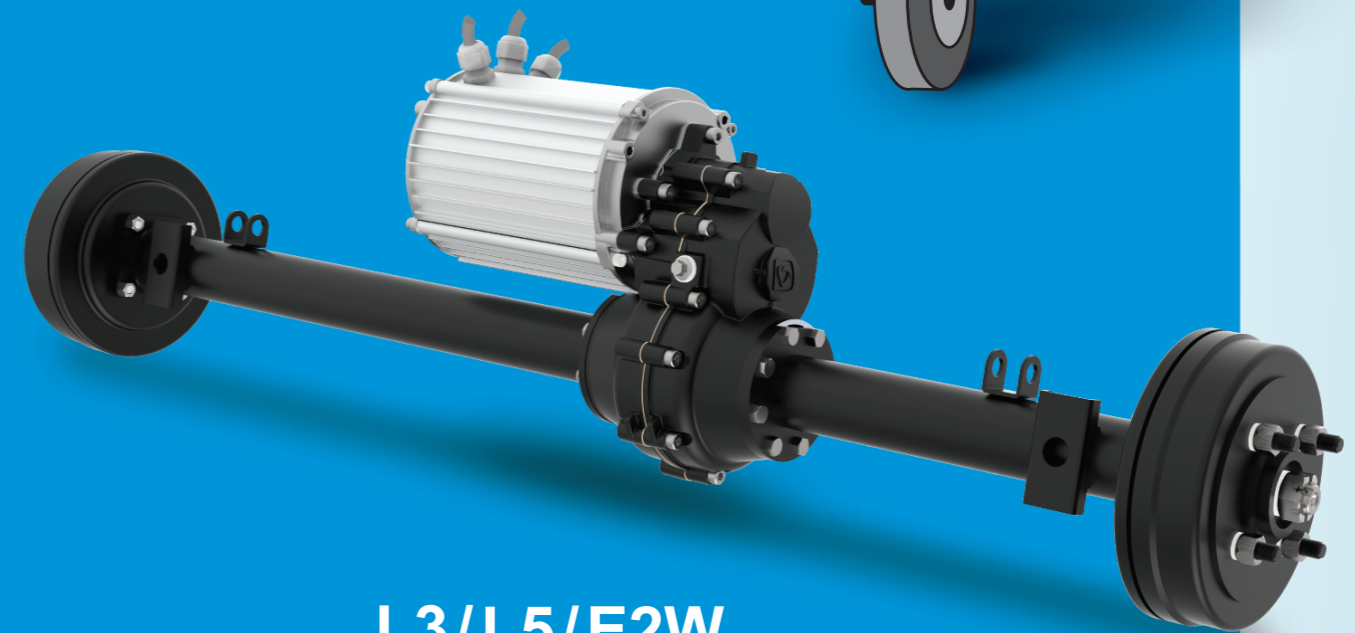
● **CKD Design**
Complete Knock Down Design For Localized Cable Assembly





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POWERTRAINS, MID DRIVE MOTORS & HUB MOTORS



L3/L5/E2W



Rotomotive Powerdrives India Ltd.

Anand - 388560 Gujarat, India

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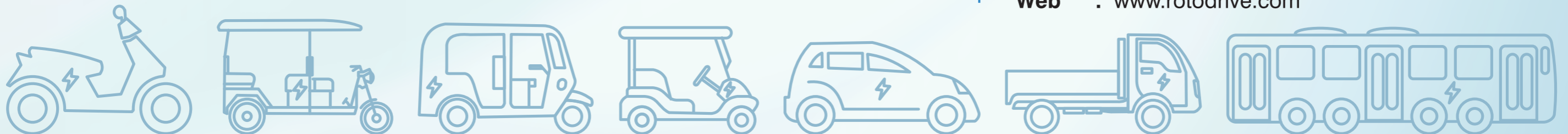
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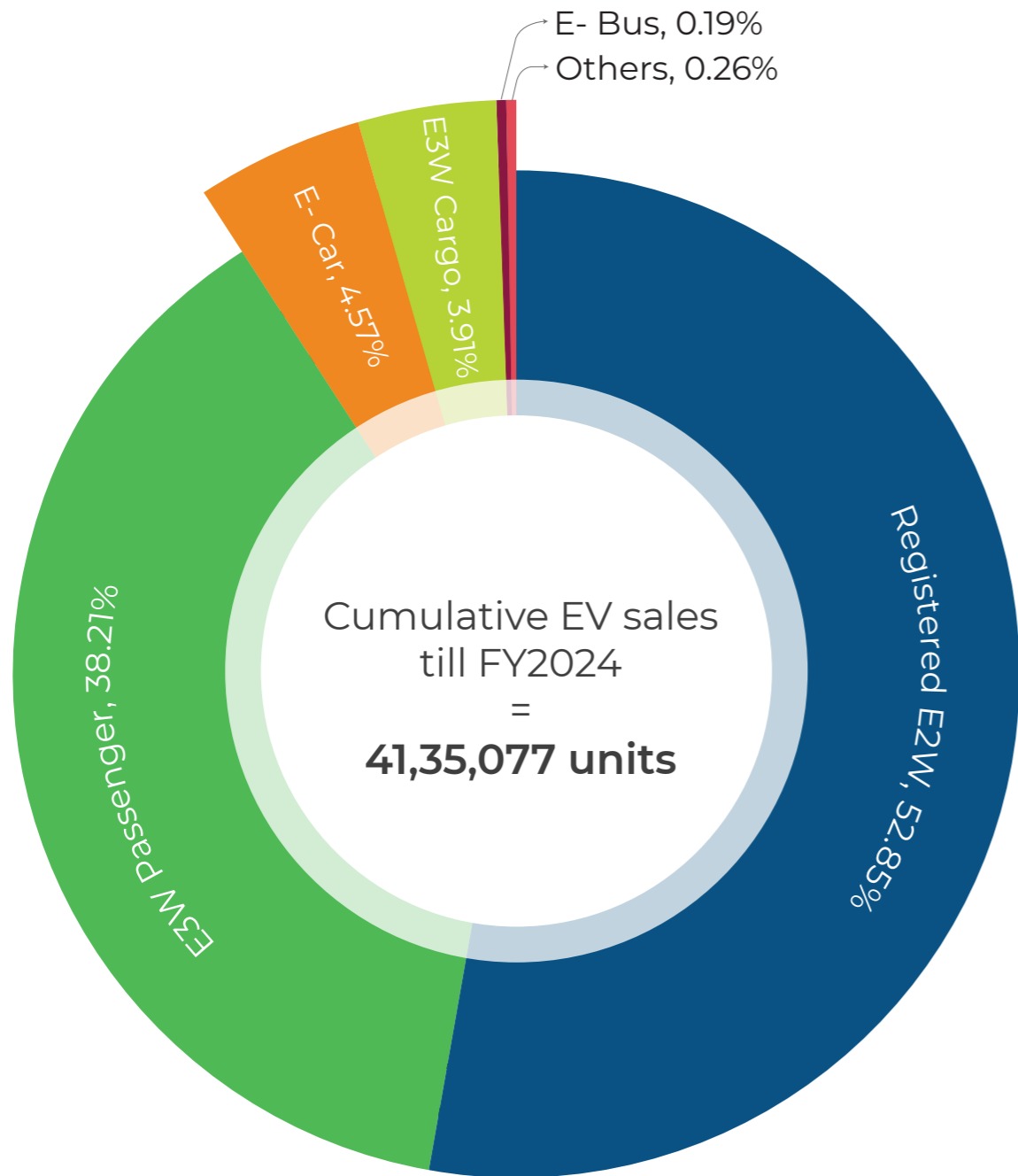
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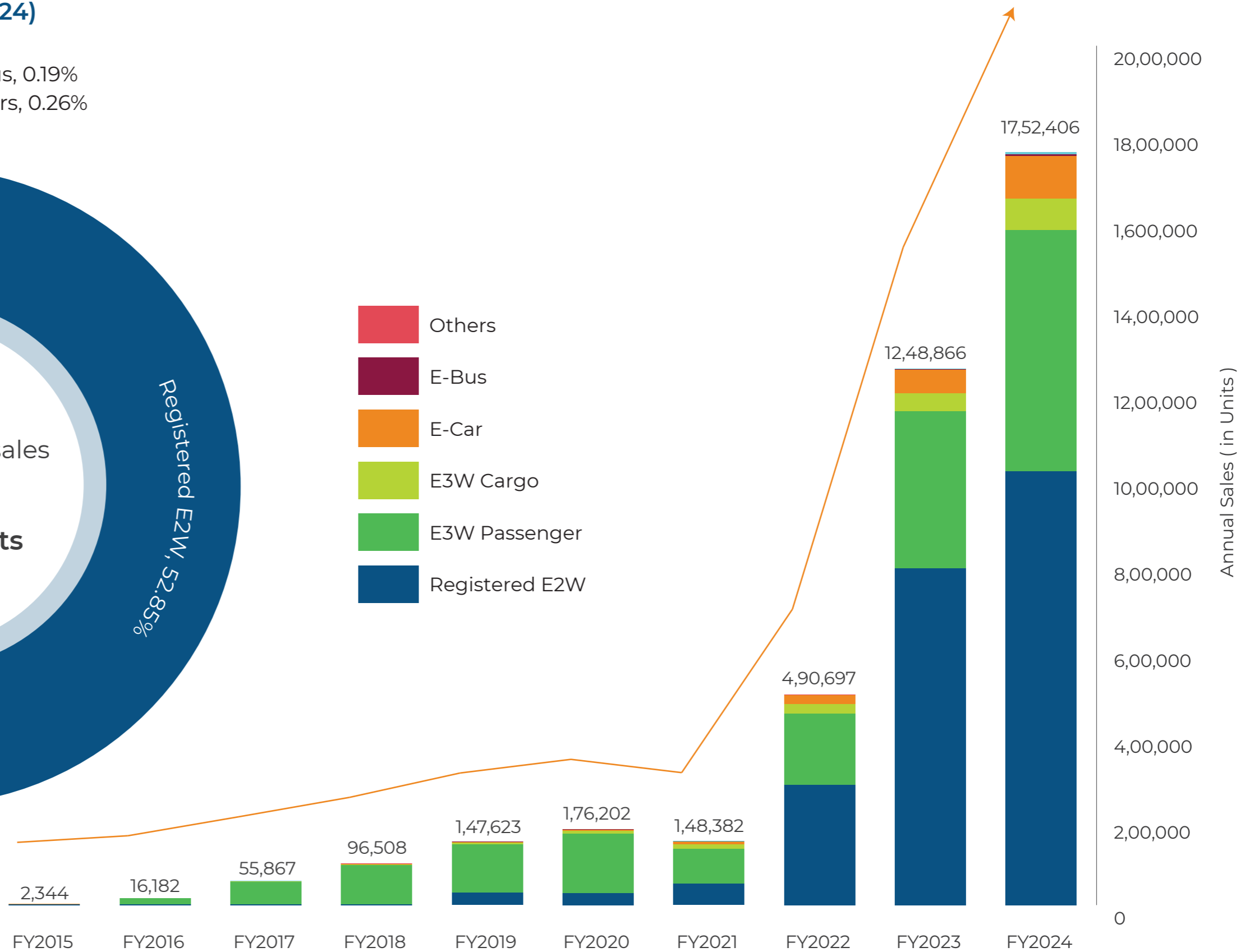
crm@wess.co.in

EV SALES TREND IN INDIA

Vehicle Category-Wise Market Share (Cumulative till FY2024)

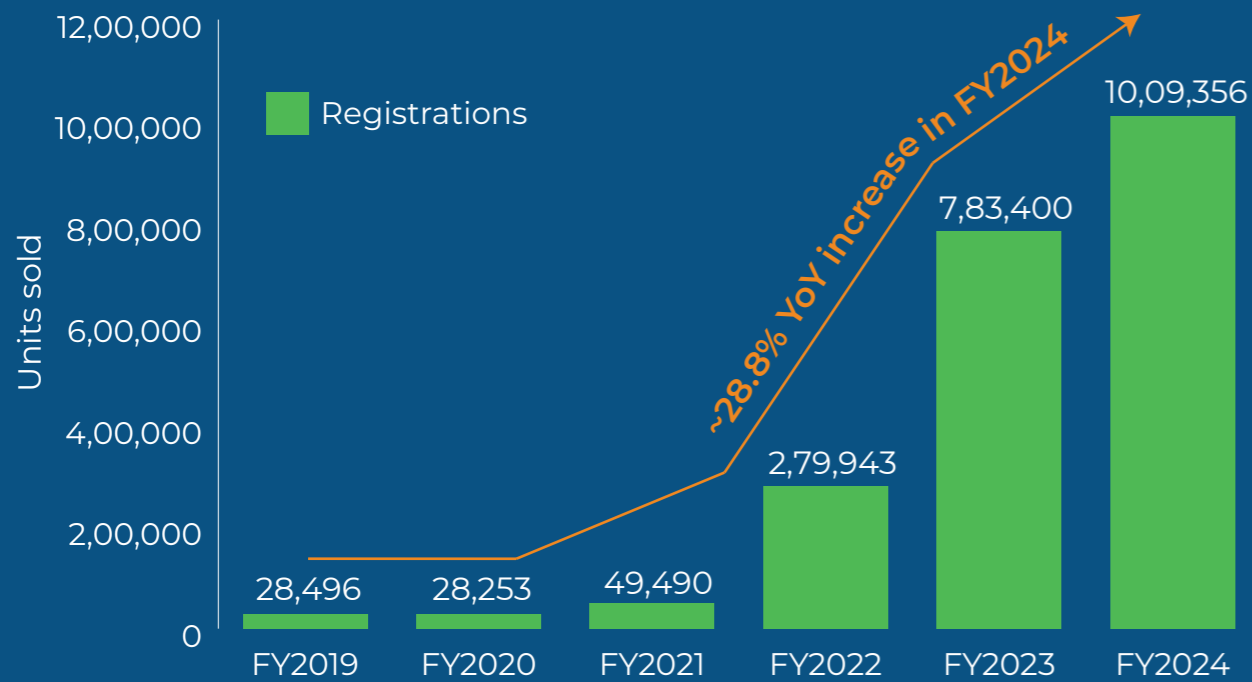


EV Annual Sales Trend in India (FY2015 - FY2024)

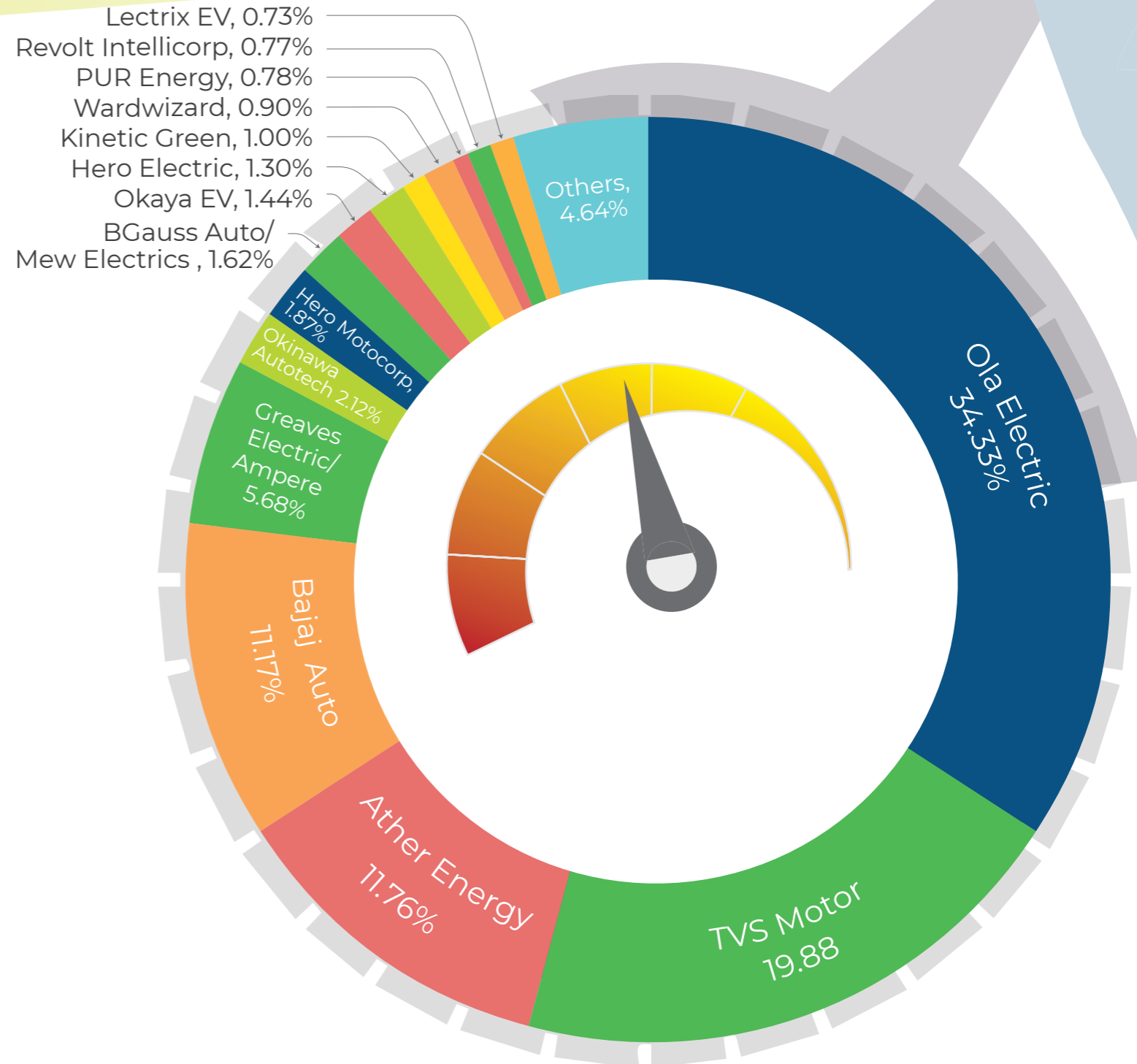


Source: JMK Research, Vahan Dashboard, Telangana Open Data
 Note: Sales figures from Vahan Dashboard represent EVs registered across 1,414 RTOs in 35 states/ UTs.
 JMK Research Note: Others include adapted vehicles, agricultural tractors, articulated vehicles, camper vans, crane mounted vehicles, excavator (commercial), fork-lifts, goods carrier, private service vehicles, private service vehicles (individual Use), and recovery vehicles

ELECTRIC 2-WHEELERS



Company	Market share in FY2024	Market share in FY2023	Change in Market Share
Ola Electric	34.33%	21.22%	13.11% ↑
TVS Motor	19.88%	11.54%	8.34% ↑
Ather Energy	11.76%	10.76%	1.01% ↑
Bajaj Auto	11.17%	4.49%	6.69% ↑
Greaves Electric/ Ampere	5.68%	11.89%	-6.21% ↓

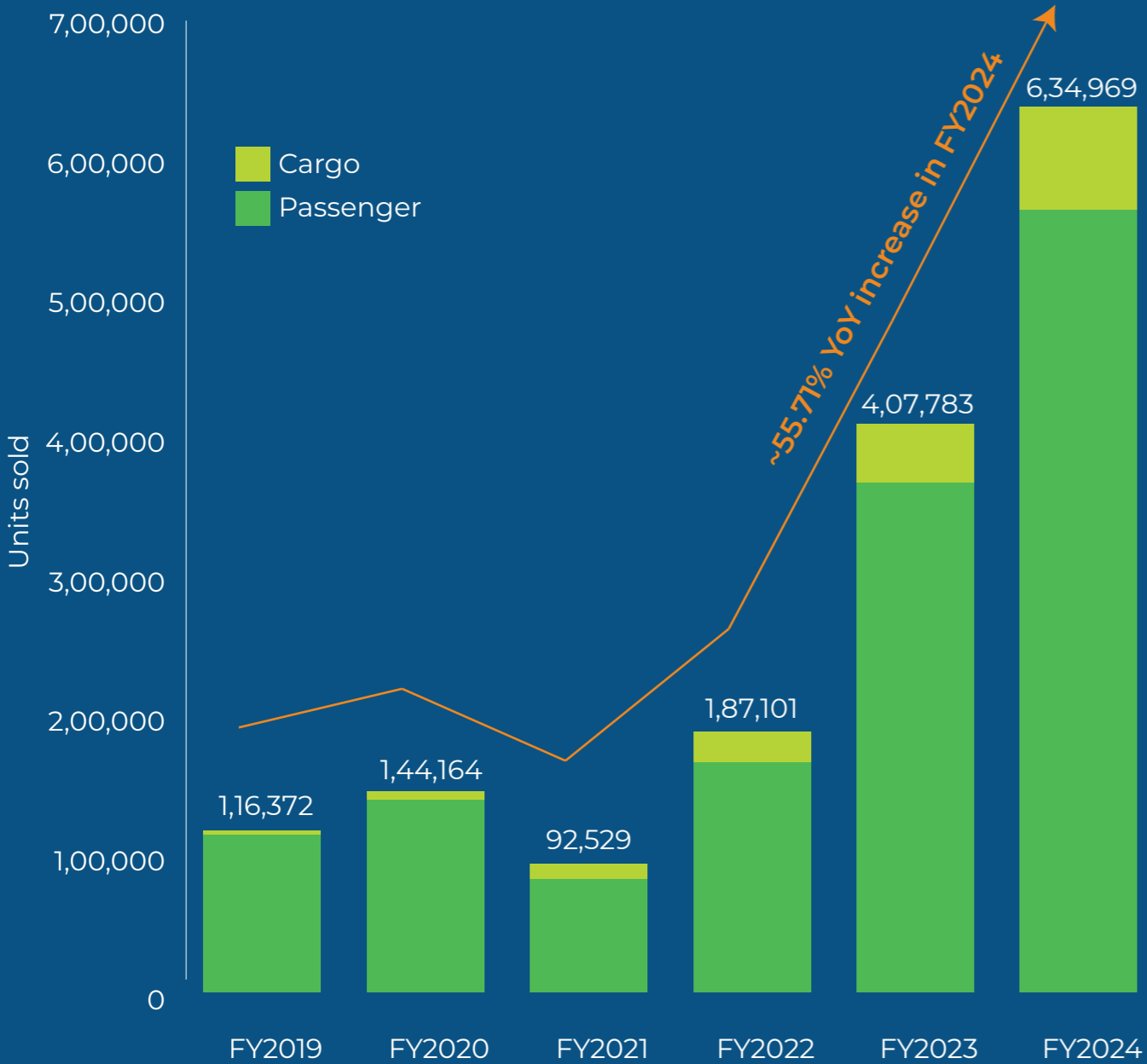


Key Players' Registered E2W Sales (FY2024)- (100% = 10,09,356 Units)

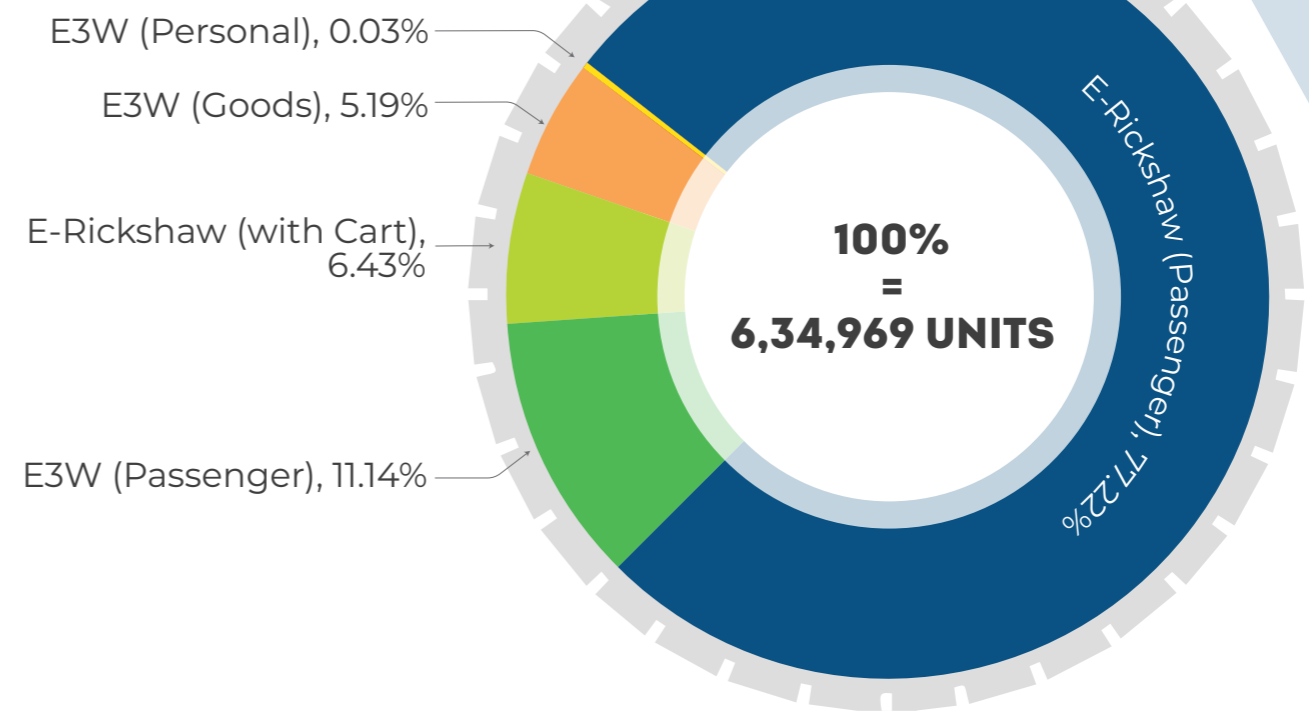
Source: JMK Research, Vahan Dashboard, Telangana Open Data Note: Sales figures from Vahan Dashboard represent E2W (Top speed > 25 kmph) registered across 1,414 RTOs in 35 states/ UTs.

ELECTRIC 3-WHEELERS

E3W YoY Sales Trend



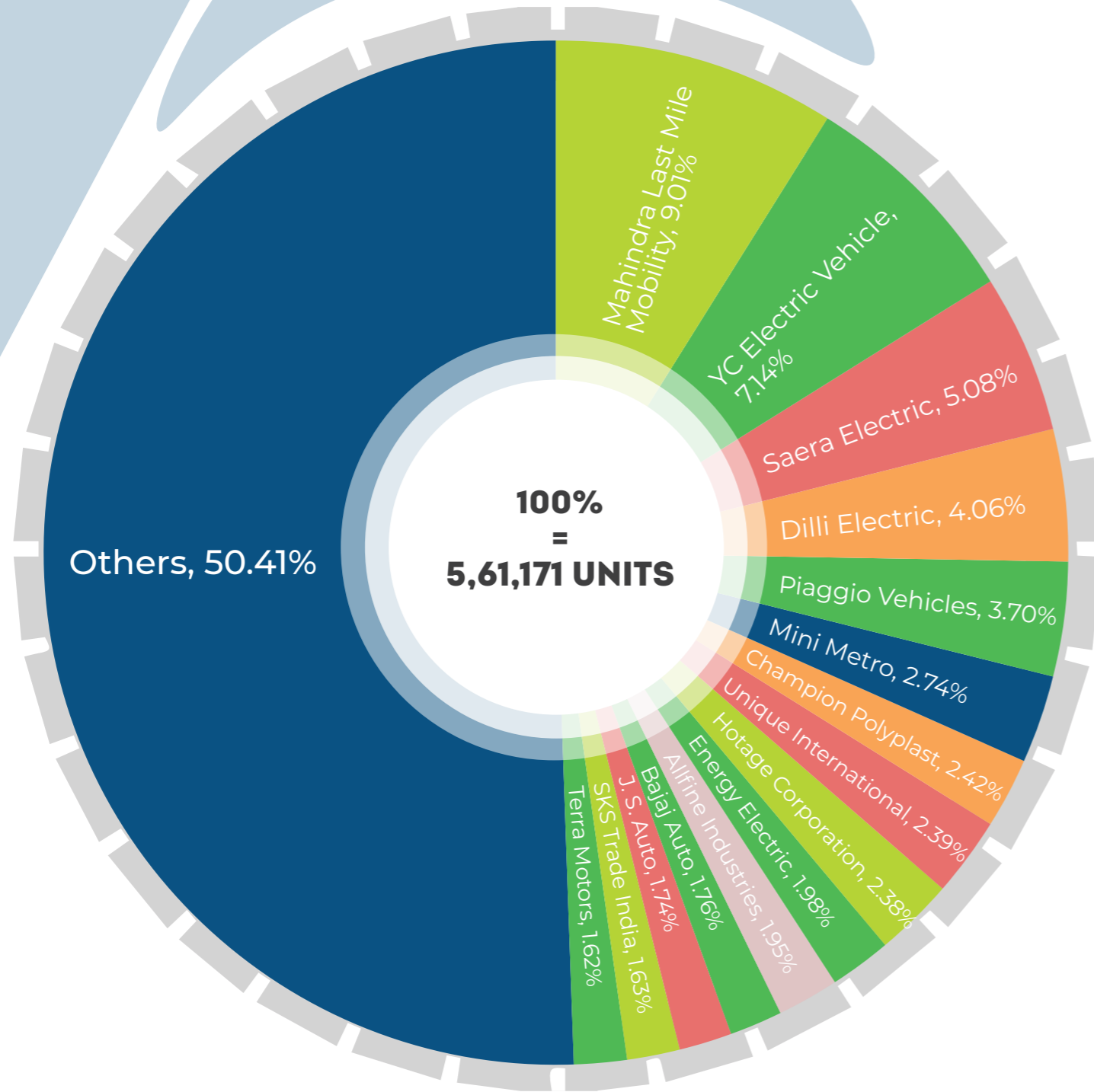
Category-wise E3W Sales' Share (FY2024)



Source: JMK Research, Vahan Dashboard, Telangana Open Data, Note: Sales figures from Vahan Dashboard represent E3Ws registered across 1,414 RTOs in 35 states/ UTs; E3W (Passenger) sales stakes into account E3W (Passenger), E3W (Personal), and E-Rickshaw (Passenger) sales. E3W (Cargo) takes into account E3W (Goods) and E-Rickshaw with Cart.

ELECTRIC 3-WHEELERS PASSENGER

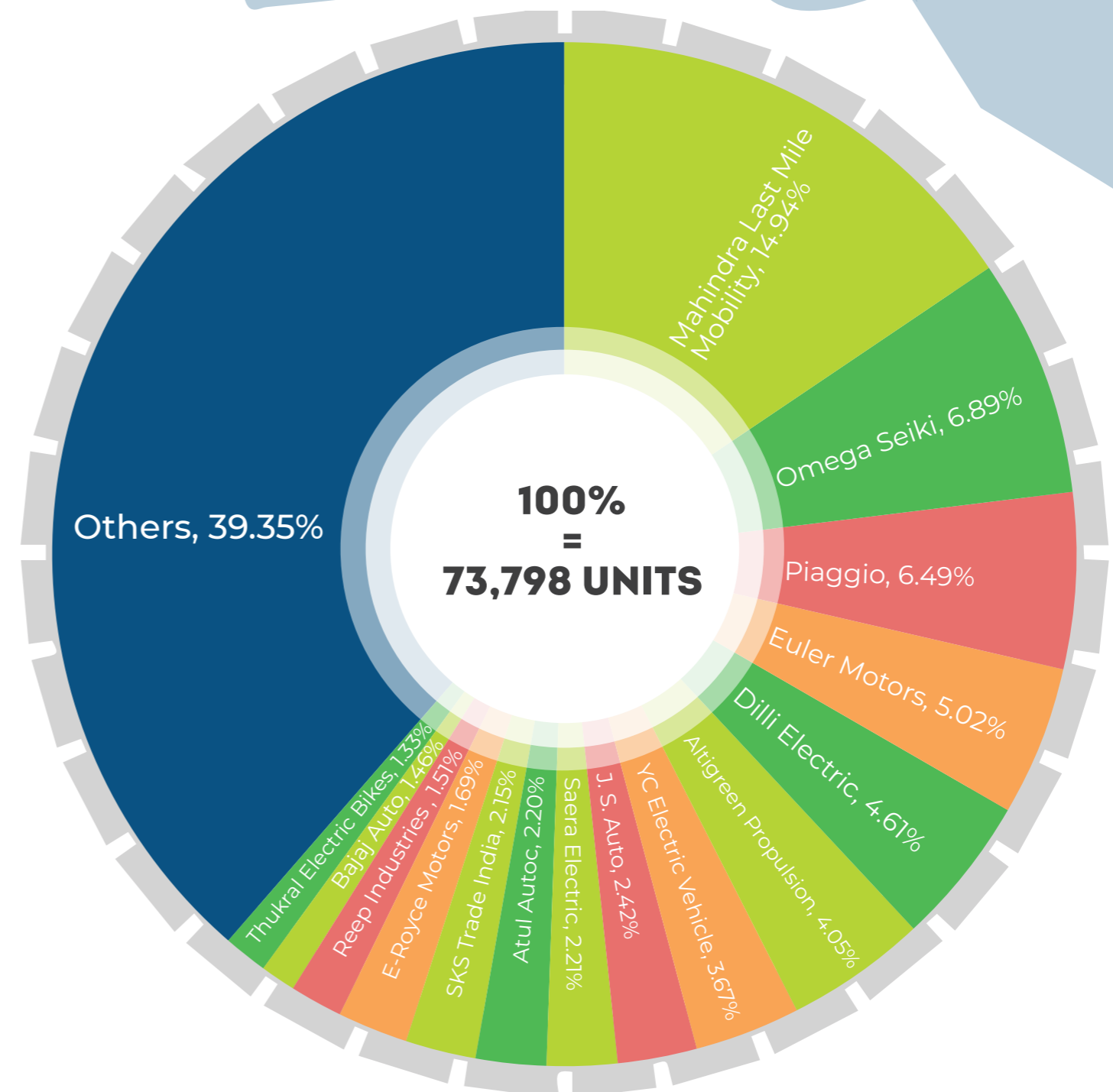
Player-wise E3W Sales' Share (FY2024)



Company	Market share in FY2024	Market share in FY2023	Change in Market Share
Mahindra Last Mile Mobility	9.01%	8.21%	0.80% ↑
YC Electric	7.14%	8.34%	-1.20% ↓
Saera Electric	5.08%	5.87%	-0.80% ↓
Dilli Electric	4.06%	4.05%	0.01% ↑
Piaggio Vehicles	3.70%	1.54%	2.16% ↑
Mini Metro EV	2.74%	3.31%	-0.56% ↓
Champion Poly Plast	2.42%	3.89%	-1.47% ↓
Unique International	2.39%	2.93%	-0.54% ↓
Hotage Corporation	2.38%	1.60%	0.78% ↑
Energy Electric Vehicles	1.98%	1.92%	0.06% ↑

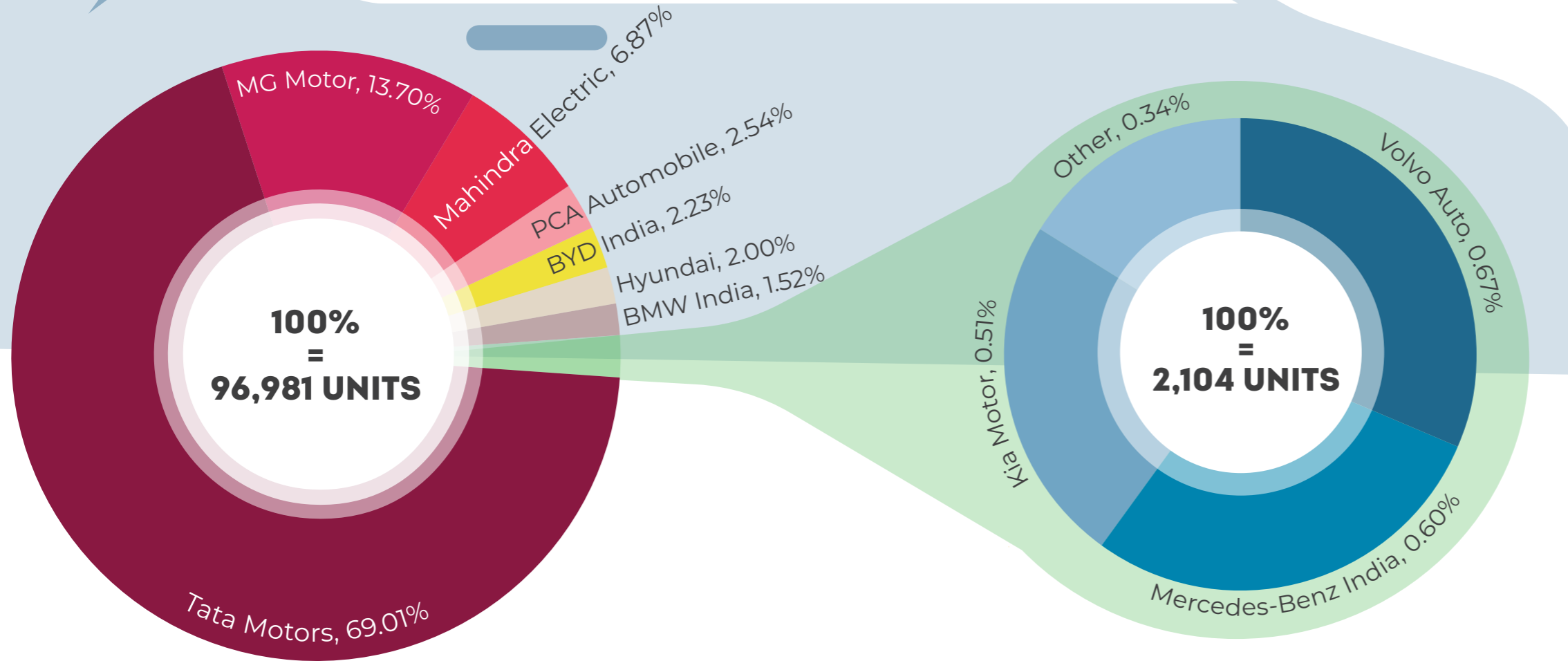
ELECTRIC 3-WHEELER CARGO

Company	Market share in FY2024	Market share FY2023	Change in Market Share
Mahindra Last Mile Mobility	14.94%	16.8%	-1.83% ↓
Omega Seiki	6.89%	8.5%	-1.64% ↓
Piaggio Vehicles	6.49%	11.4%	-4.89% ↓
Euler Motors	5.02%	2.5%	2.54% ↑
Dilli Electric	4.61%	5.1%	-0.53% ↓
Altigreen Propulsion Labs	4.05%	3.0%	1.04% ↑
YC Electric Vehicle	3.67%	3.5%	0.20% ↑
J. S. Auto	2.42%	1.5%	0.93% ↑
Saera Electric Auto	2.21%	1.9%	0.34% ↑
Atul Auto	2.20%	2.2%	-0.03% ↓

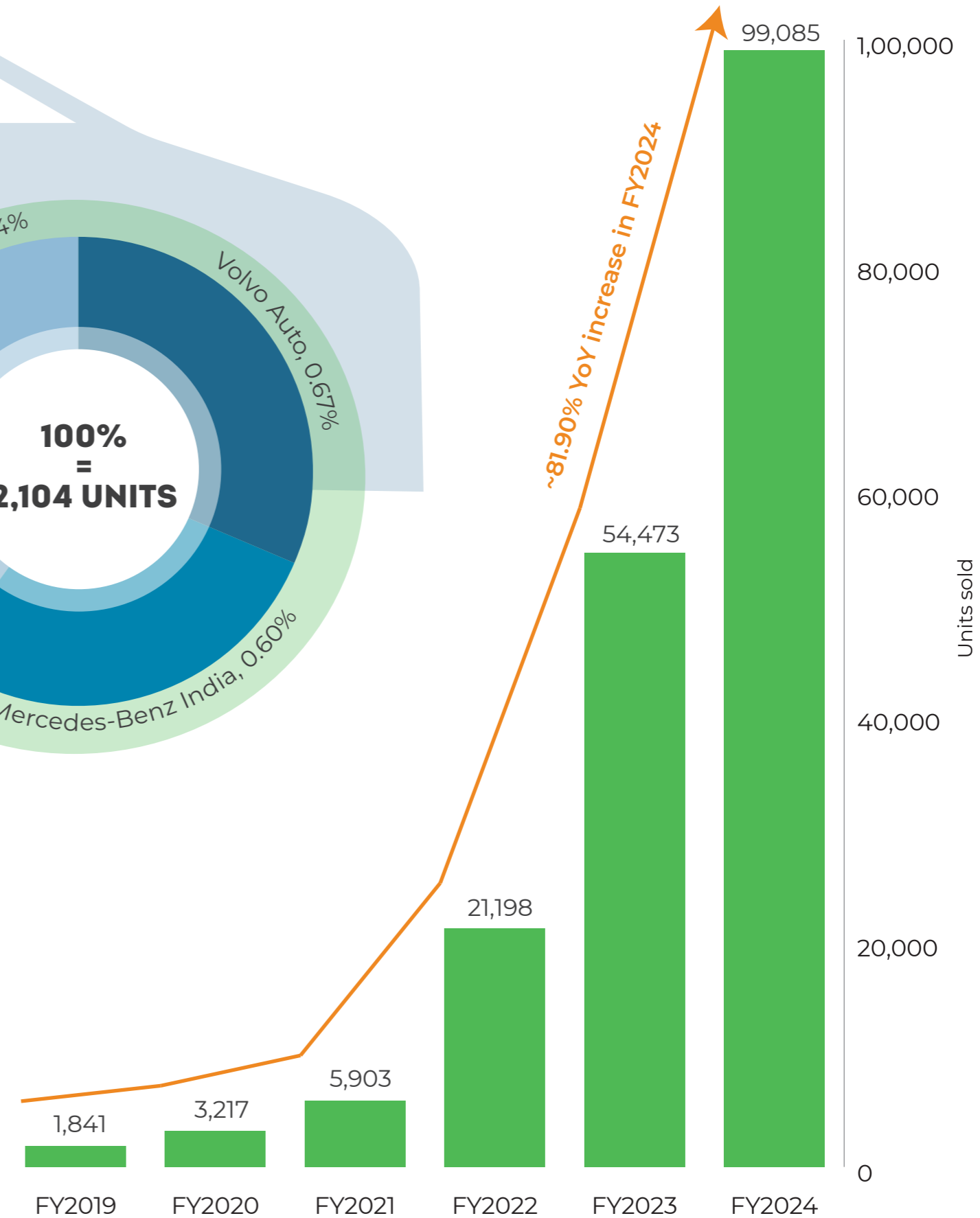


ELECTRIC CARS

Player-wise E-Car Sales' Share (FY2024)



YoY E-Car sales in India

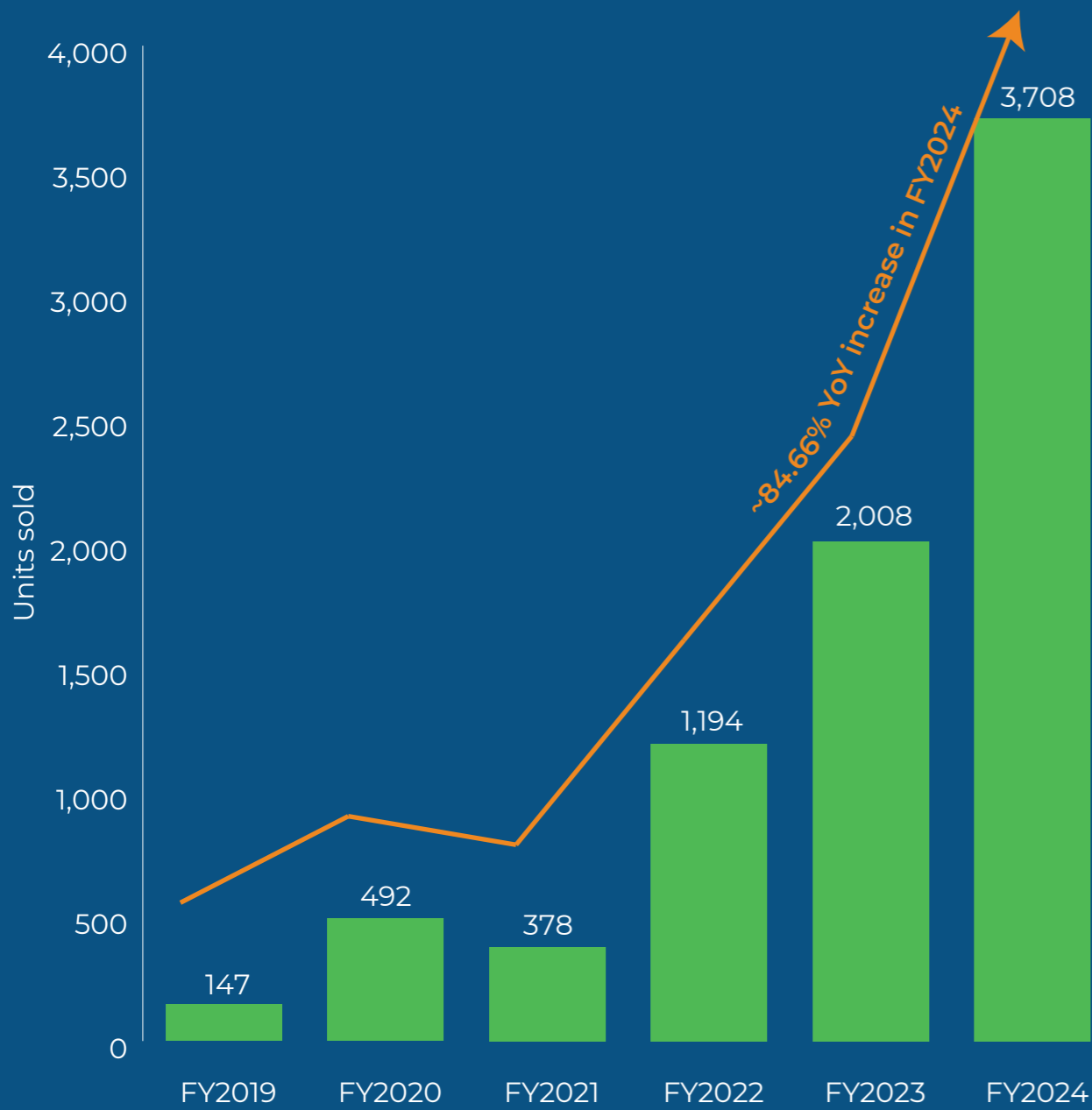


Source: JMK Research, Vahan Dashboard, Telangana Open Data.
 Note: Sales figures from Vahan Dashboard represent E-Cars registered across 1,414 RTOs in 35 states/ UTs; Others include Porsche, Jaguar, Nissan, GAIA, Toyota Kirloskar, Jayem

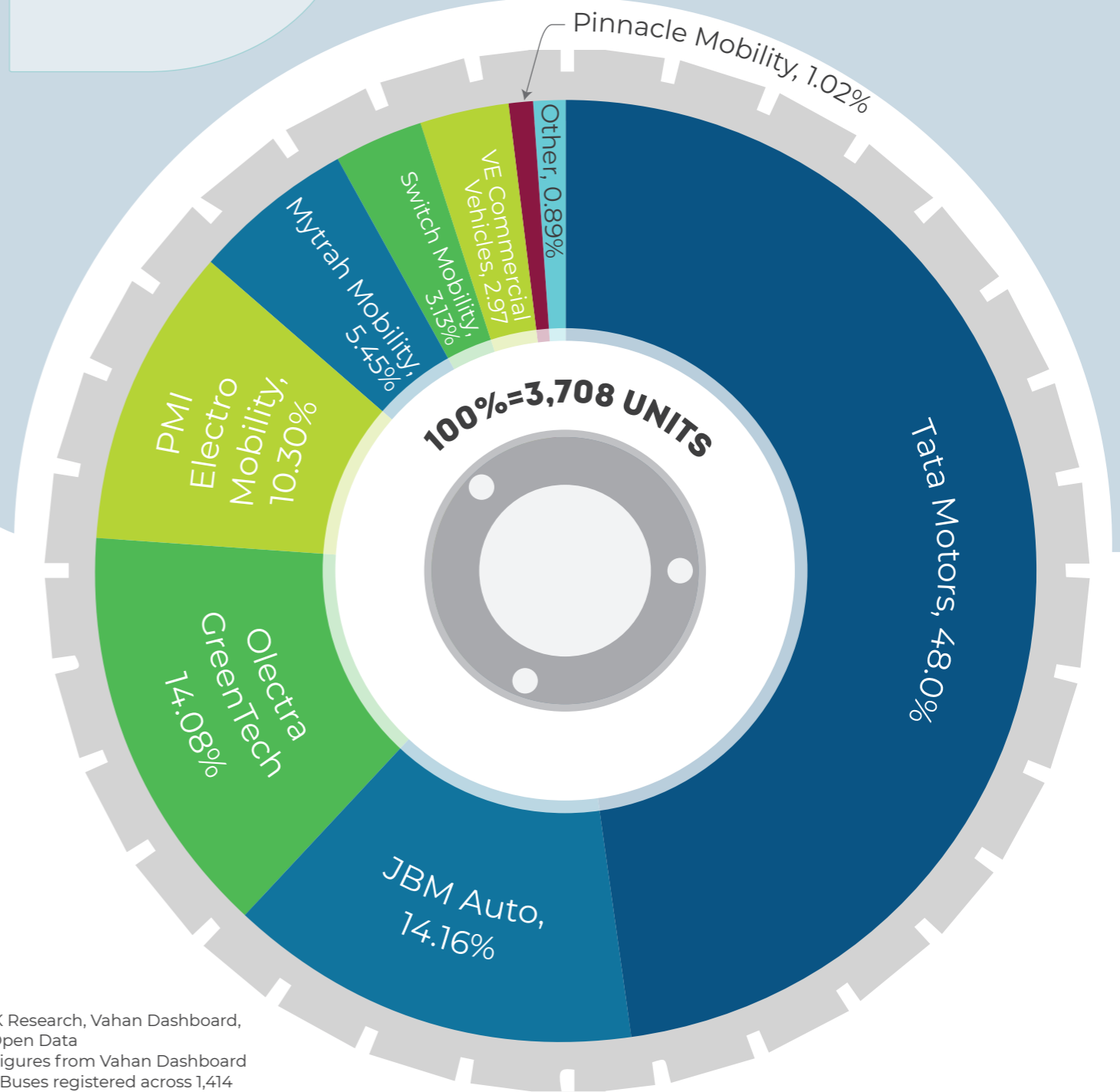
Company	Market share in FY2024	Market share in FY2023	Change in Market Share
Tata Motors	69.01%	79.5%	-10.50% ↓
MG Motor	13.70%	10.4%	3.31% ↑
Mahindra & Mahindra	6.87%	1.2%	5.63% ↑
PCA Automobile	2.54%	0.6%	1.92% ↑
BYD India	2.23%	2.8%	-0.53% ↓

ELECTRIC BUSES

YoY E-Bus sales in India



Player-wise E-Bus Sales' Share (FY2024)



Source: JMK Research, Vahan Dashboard, Telangana Open Data
 Note: Sales figures from Vahan Dashboard represent E-Buses registered across 1,414 RTOs in 35 states/ UTs; Others include: Veera Vahana

Company	Market share in FY2024	Market share in FY2023	Change in Market Share
Tata Motors	48.00%	6.57%	41.43% ↑
JBM Auto	14.16%	11.30%	2.85% ↑
Olectra GreenTech	14.08%	22.16%	-8.08% ↓
PMI Electro Mobility	10.30%	30.08%	-19.78% ↓
Mytrah Mobility	5.45%	2.74%	2.71% ↑

BATTERY PACKS

CHARGE POINTS

Actual supply in India Market FY2024 (MWh)

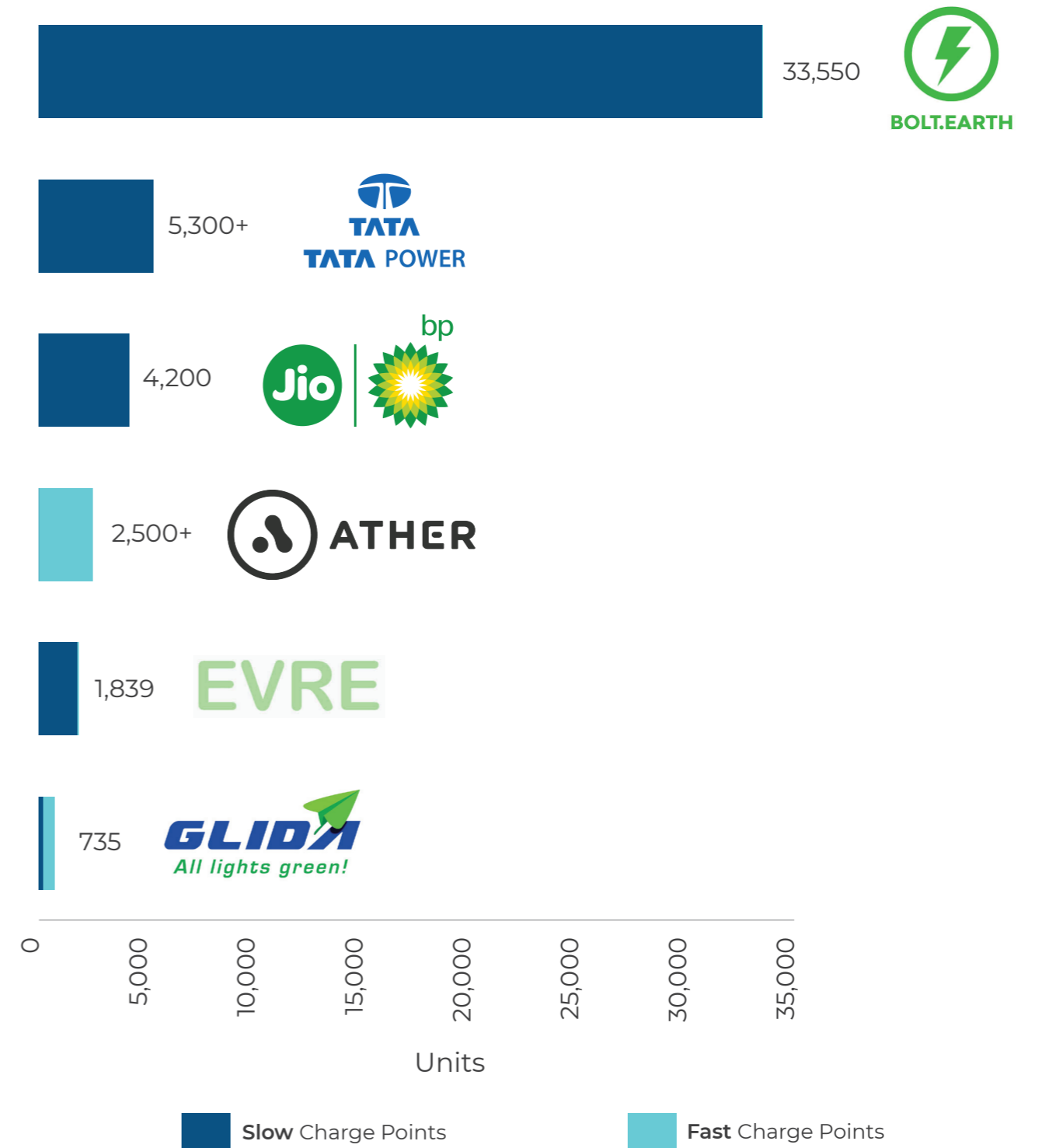


Source: Company Interviews, JMK Research

Note:

- The above numbers are Actual supplies in Indian market (April 2023- March 2024) of the battery pack players.
- Rest of the Battery Pack Manufacturers have not shared their supply numbers, hence not included.

Installed Fast and Slow Charge Points (till FY2024)



Source: Company Interviews, JMK Research

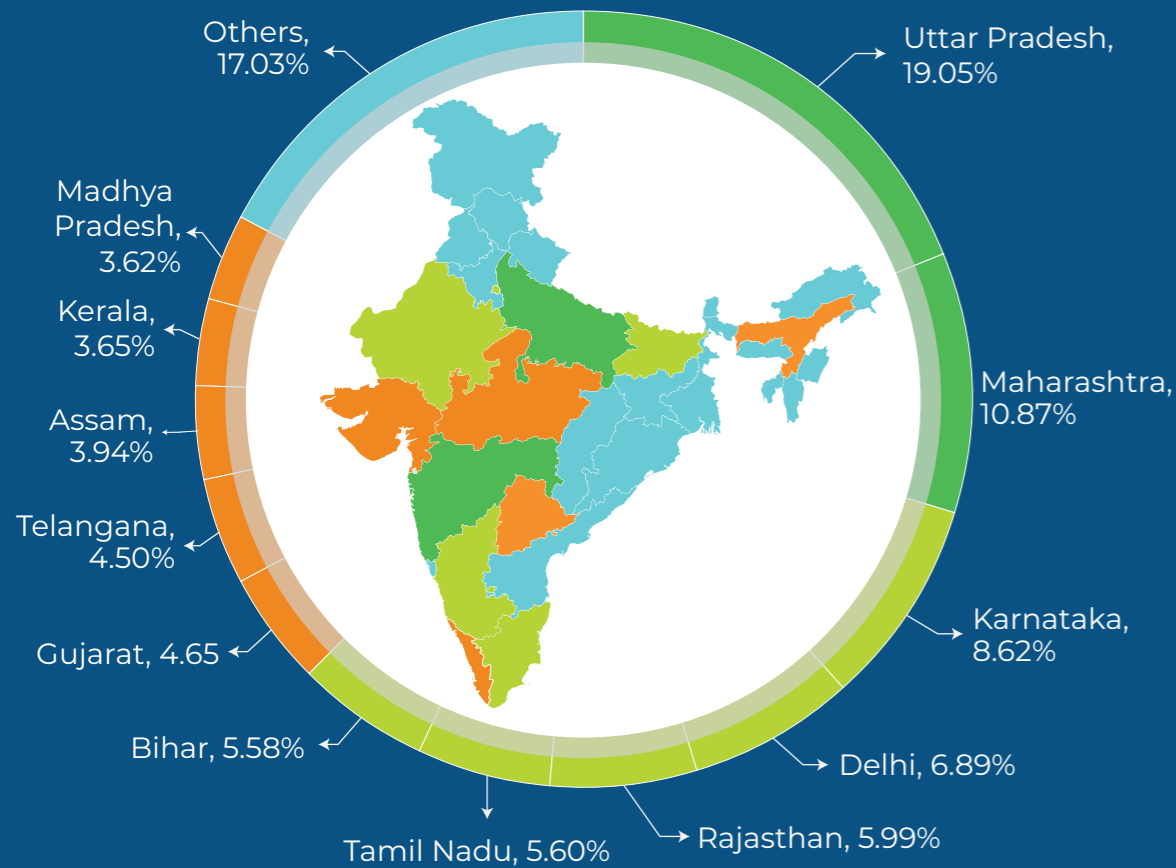
Note:

- Slow charge points include AC001 charge points; Fast charge points include DC001 (30/60 kW)/ AC Level II/CCS (50/60kW), and combo charge points.
- Tata Power and Jio BP has not shared breakup of charge point numbers into slow and fast ones.
- Rest of the CPOs have not shared their numbers, hence not included

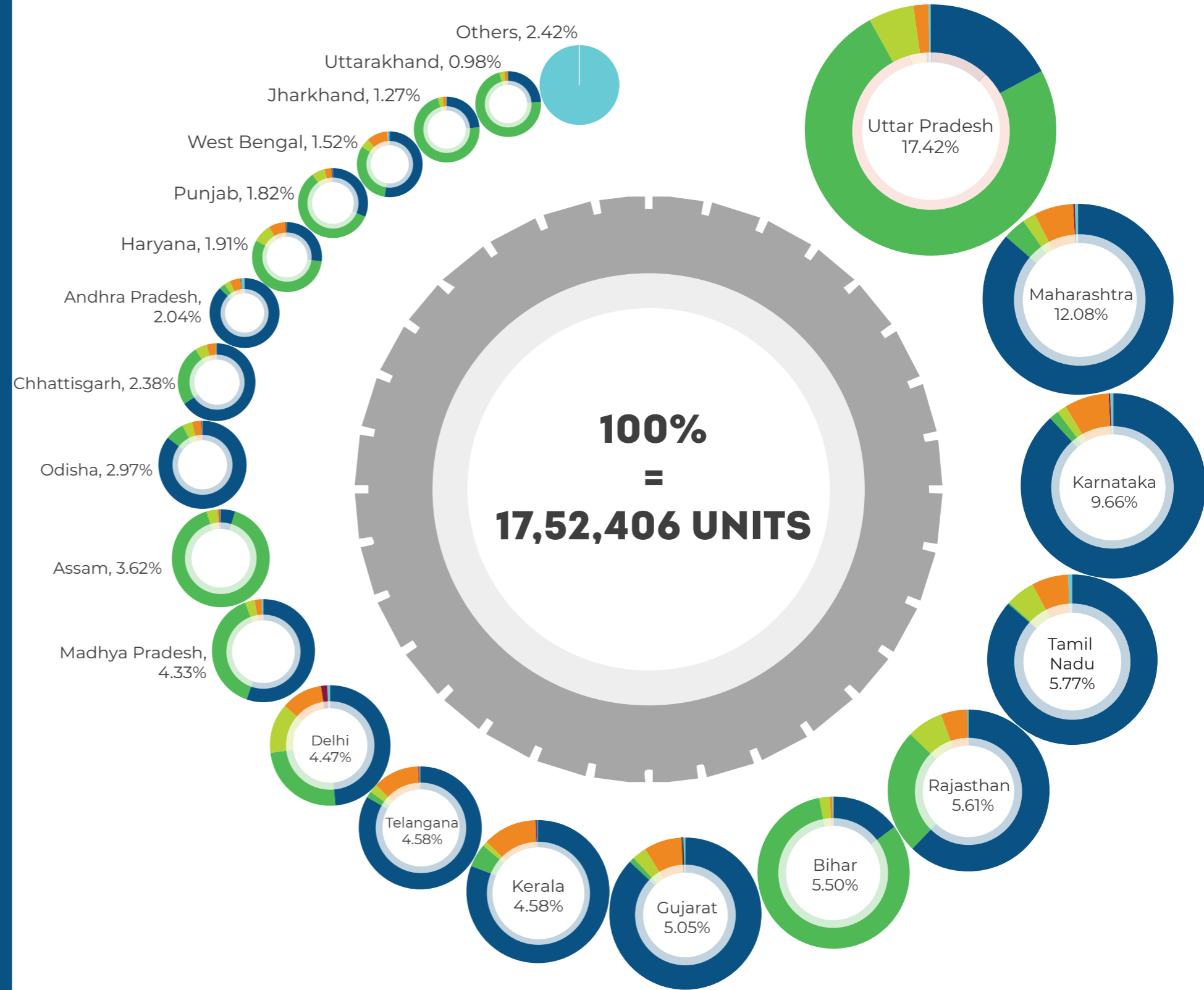
STATE-WISE SALES

State-wise Registered EV Cumulative Sales (Till FY2024)

100% = 41,35,077 UNITS



State-wise Registered EV Annual Sales (FY2024)



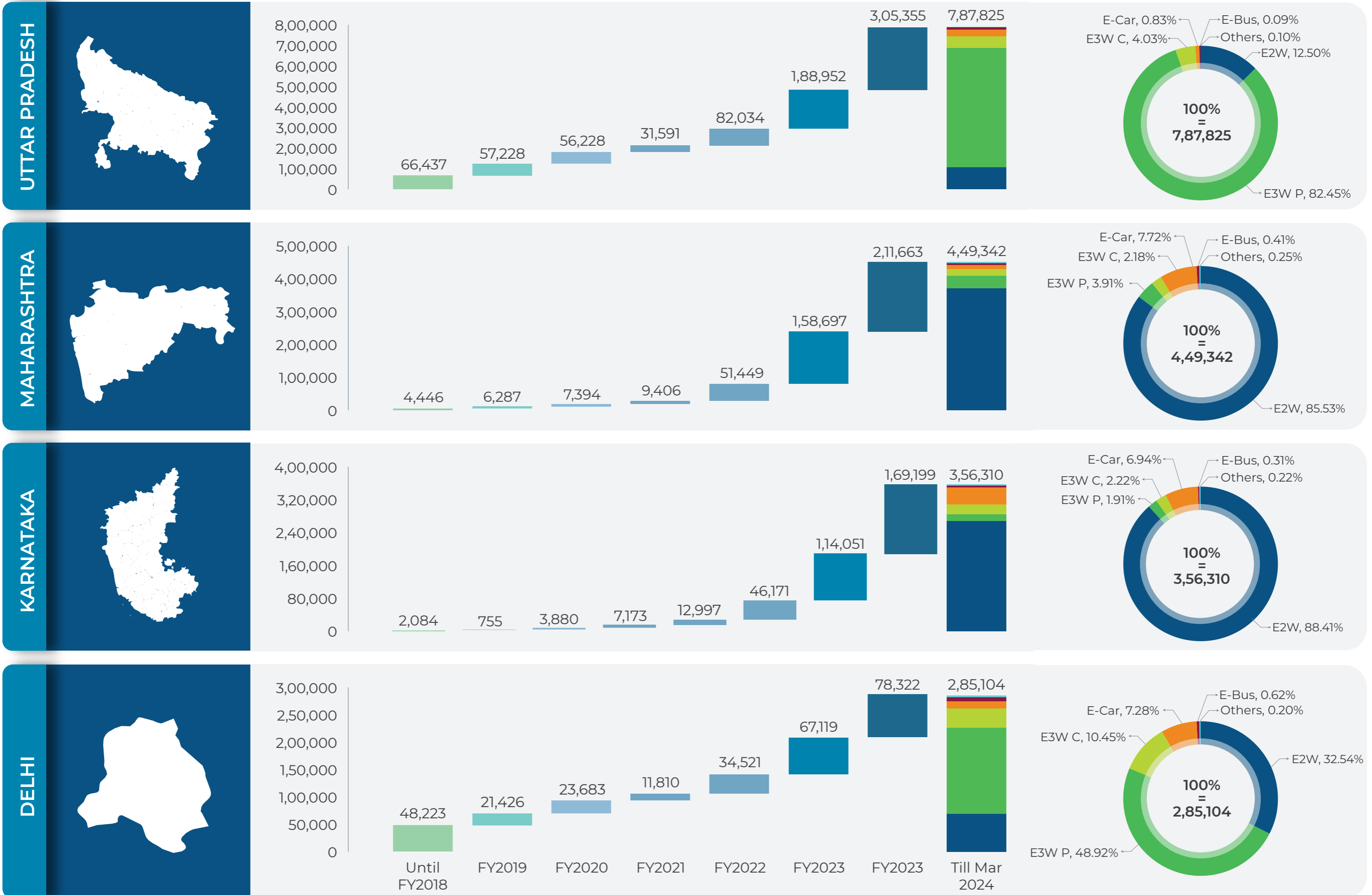
Registered E2W E3W Passenger E3W Cargo E-Car E-Bus Others

Source: JMK Research, Vahan Dashboard, Telangana Open Data

Note: Sales figures from Vahan Dashboard represent EVs registered across 1,414 RTOs in 35 states/ UTs.

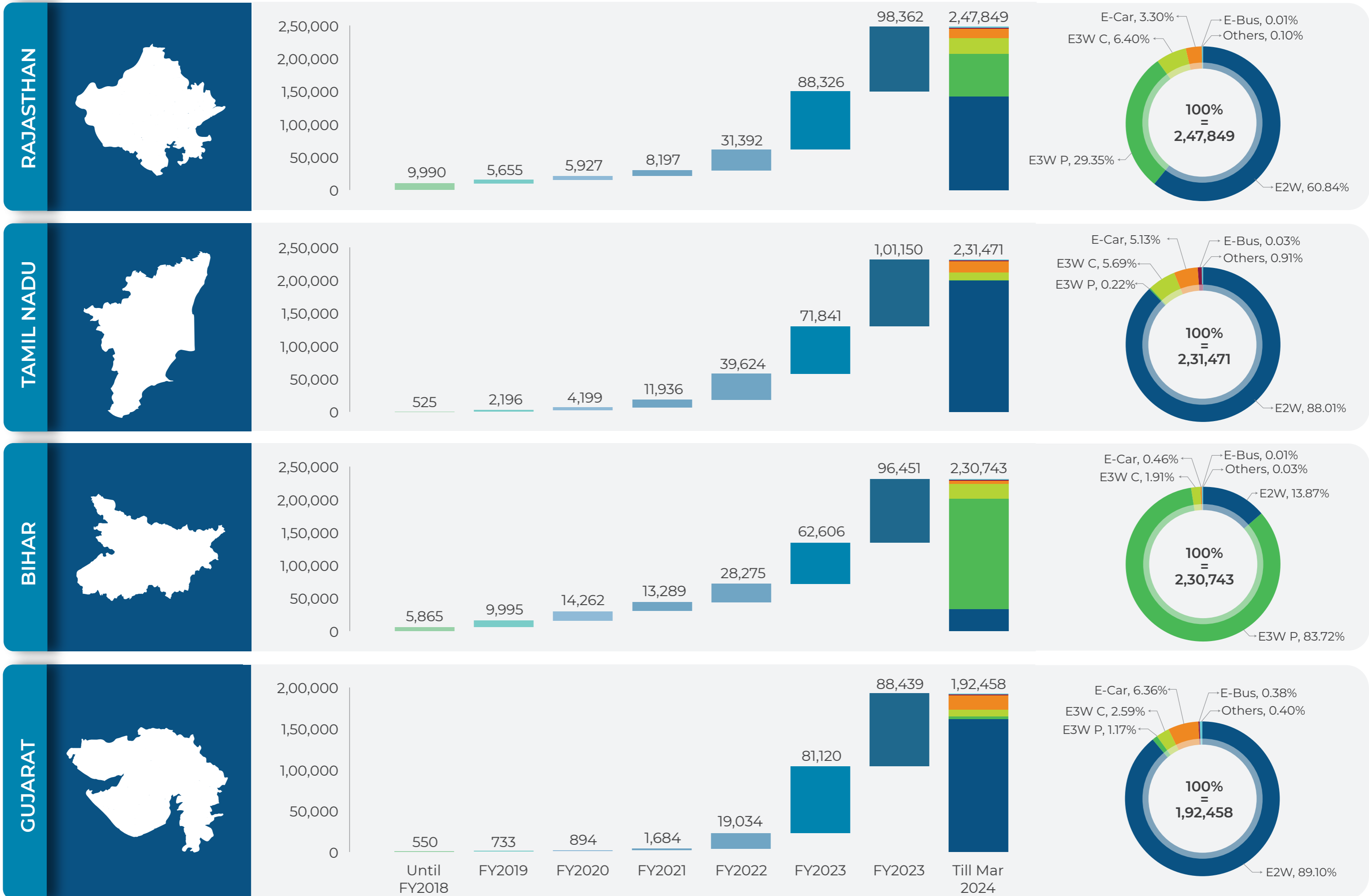
STATE PROFILES

Year-wise & Vehicle Category-wise EV Sales Trend in India



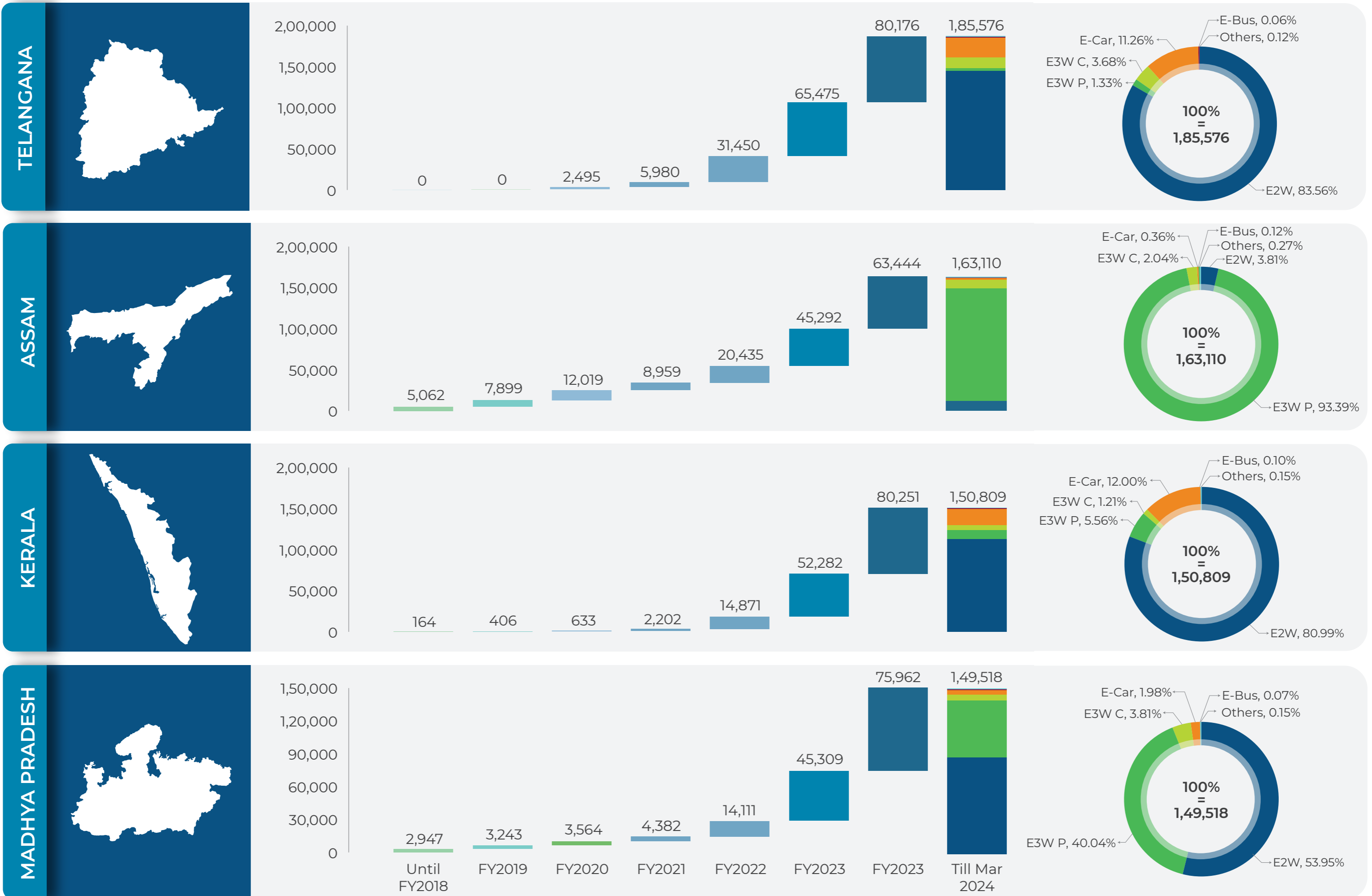
STATE PROFILES

Year-wise & Vehicle Category-wise EV Sales Trend in India



STATE PROFILES

Year-wise & Vehicle Category-wise EV Sales Trend in India



DATABASE PORTAL

PREMIUM REPORTS

EVENTS

Deliverables

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Monthly EV Update

Monthly Sales Excel Tracker

7 paid reports in a year

- | | |
|-----------------------------|---------------------------------|
| 1. E2W Market Annual Update | 5. Charging Infra Market Trends |
| 2. E3W Market Annual Update | 6. LiB Manufacturing Landscape |
| 3. E-bus Market In India | 7. LiB Recycling Market |
| 4. E-Cars market in India | |

<https://jmkresearch.com/electric-vehicle-sector-reports/>

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✓	✓	✓	✓
✓	✓	✓	✓
✓	✓	✓	✓
All Reports	Any 4 Reports	Any 2 Reports	---
5	3	2	1



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