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ELECTRIC VEHICLES **INDIA** **CY 2023**



*Teaser of EVreporter CY 2023 India
EV sales and investments overview*

The full report covers the following:

- India EV sales for CY 2023 and comparison with CY 2022
- Vehicle category-wise EV sales and penetration and comparison with CY 2022
- Top OEMs | Segment-wise OEM sales in 2023 and comparison with 2022
- Top States | EV sales performance and penetration in 2023
- Segment-wise EV sales in the Top 10 states in India
- Top Cities | Segment-wise EV sales performance and penetration
- Classification of **e-3W sales data into low-speed and L5 categories** for both passenger and goods vehicles
- Combined data sourced from **Vahan and the official Telangana Portal**
- Investment Tracker for CY-2023

This document is a sneak peek of a few sections of the CY 2023 report released by EVreporter. Full report is available on [EVreporter Data Portal](#).

Vehicle segment wise penetration

Vehicle Category	EV Sales (CY 2023)	Total Sales (CY 2023)	%EV Penetration (CY 2023)
2W	9,25,551	1,80,70,003	5%
3W L5 M	50,079	5,18,819	9.6%
3W L5 N	26,833	1,18,673	22.6%
4W	92,977	41,12,238	2.3%
Bus	2,733	57,357	5%

Source: **Vahan** Dashboard Data (Jan-Dec 2023) as per 1355 out of 1442 RTOs across 34 out of 36 state/UTs and **Telangana** Regional Transport portal (Jan-Dec 2023).

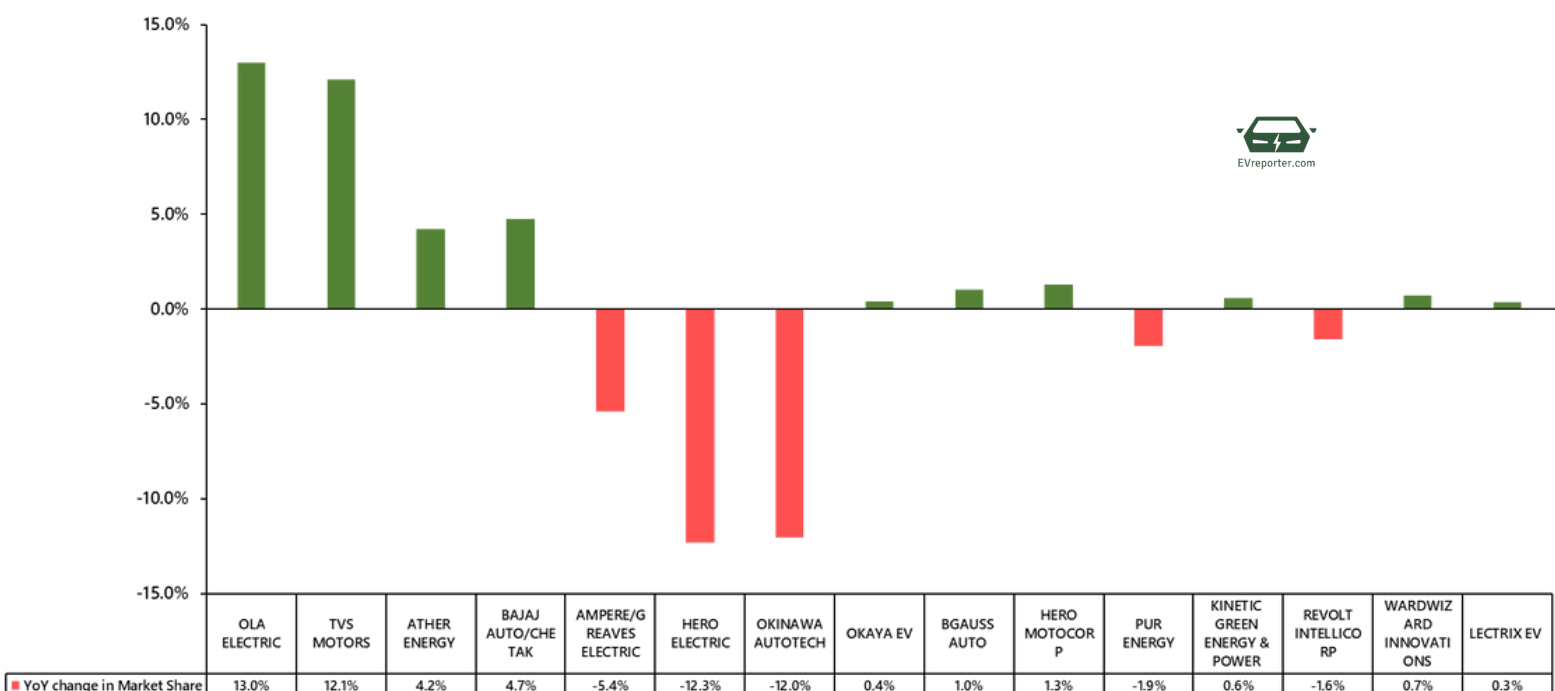
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2023 OEM Wise sales data for India

Top OEM wise e-2W sales

Sl No.	OEMs	2023 Market		2022 Market		Difference	YoY Growth
		2023 Sales	Share	2022 Sales	Share		
1	OLA ELECTRIC	2,85,247	31%	1,21,561	18%	1,63,686	135%
2	TVS MOTORS	1,82,953	20%	52,264	8%	1,30,689	250%
3	ATHER ENERGY	1,15,884	13%	56,547	8%	59,337	105%
4	BAJAJ AUTO/CHETAK	81,324	9%	27,593	4%	53,731	195%
5	AMPERE/GREAVES ELECTRIC	70,403	8%	88,668	13%	-18,265	-21%
6	HERO ELECTRIC	32,886	4%	1,08,342	16%	-75,456	-70%
7	OKINAWA AUTOTECH	32,392	3%	1,06,029	16%	-73,637	-69%
8	OKAYA EV	16,347	2%	9,172	1%	7,175	78%
9	BGAUSS AUTO	12,472	1%	2,189	0.3%	10,283	470%
10	HERO MOTOCORP	12,050	1%	182	0.03%	11,868	6521%
11	PUR ENERGY	8,267	1%	19,361	3%	-11,094	-57%
12	KINETIC GREEN ENERGY & POWER	8,150	1%	2,120	0.3%	6,030	284%
13	REVOLT INTELLICORP	7,405	1%	16,360	2%	-8,955	-55%
14	WARDWIZARD INNOVATIONS	6,910	1%	318	0.05%	6,592	2073%
15	LECTRIX EV PVT LTD	6,402	1%	2,365	0.3%	4,037	171%
	OTHERS	46,459	5%	68,920	10%	-22,461	-33%
	TOTAL	9,25,551	100%	6,81,991	100%	2,43,560	36%

Change in market share of leading electric 2W OEMs in 2023 vs 2022



Source: Vahan Dashboard Data (Jan-Dec 2023) as per 1355 out of 1442 RTOs across 34 out of 36 state/UTs and Telangana Regional Transport portal (Jan-Dec 2023). Low speed e2W data not included.

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For CY 2023, electric vehicle sales in India exceeded 16 lakh units.

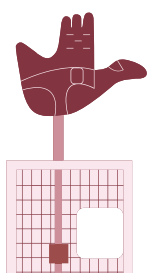
Which Indian states sold the most number of EVs in 2023?



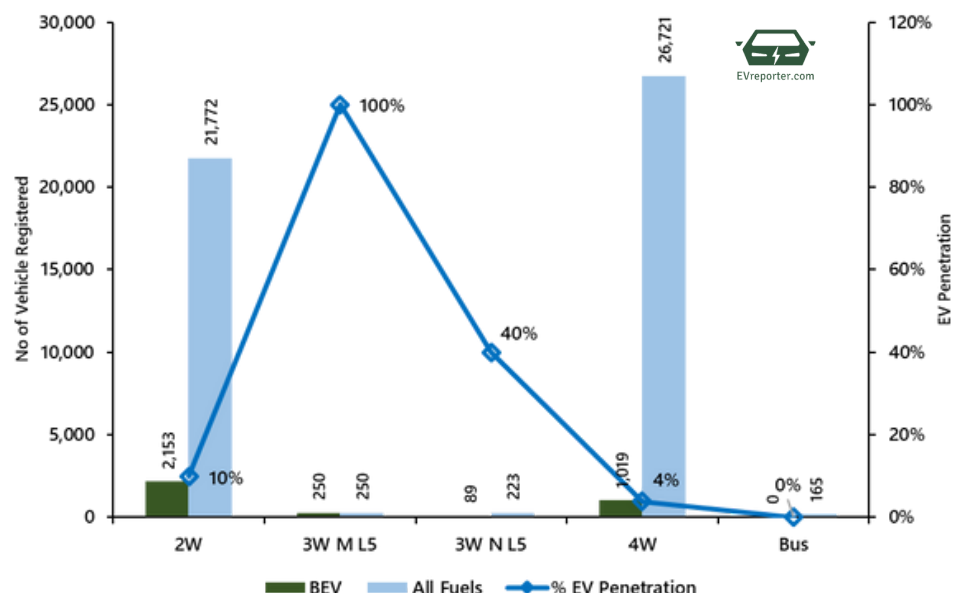
States	EVs sold
Uttar Pradesh	2,77,935
Maharashtra	1,94,324
Karnataka	1,52,507
Rajasthan	93,787
Tamil Nadu	90,241
Gujarat	88,620
Bihar	88,208
Telangana	80,781
Kerala	75,660
Delhi	73,640

Source: **Vahan** Dashboard Data (Jan-Dec 2023) as per 1355 out of 1442 RTOs across 34 out of 36 state/UTs and **Telangana** Regional Transport portal (Jan-Dec 2023).

CY 2023 - Segment-wise EV penetration in Chandigarh



EV penetration - 12%



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2023 OEM Wise sales data for India

Top OEM wise e-rickshaw sales

SI No.	OEMs	2023 Market		2022 Market		Difference	YoY Growth
		2023 Sales	Share	2022 Sales	Share		
1	YC ELECTRIC	38,452	8%	26,645	9%	11,807	44%
2	SAERA ELECTRIC	27,748	6%	18,947	6%	8,801	46%
3	MAHINDRA & MAHINDRA	21,985	5%	18,517	6%	3,468	19%
4	DILLI ELECTRIC	21,171	4%	11,733	4%	9,438	80%
5	MINI METRO	15,235	3%	10,018	3%	5,217	52%
6	CHAMPION POLY PLAST	14,369	3%	12,939	4%	1,430	11%
7	UNIQUE INTERNATIONAL	13,030	3%	9,958	3%	3,072	31%
8	HOTAGE CORPORATION	12,373	3%	4,283	1%	8,090	189%
9	ENERGY ELECTRIC	10,483	2%	6,054	2%	4,429	73%
10	ALLFINE INDUSTRIES	10,439	2%	5,739	2%	4,700	82%
	OTHERS	2,88,478	61%	1,81,119	59%	1,07,359	59%
	TOTAL	4,73,763	100%	3,05,952	100%	1,67,811	55%

Top OEM wise e-3Wheeler Cargo (L5) sales

SI No.	OEMs	2023 Market		2022 Market		Difference	YoY Growth
		2023 Sales	Share	2022 Sales	Share		
1	MAHINDRA & MAHINDRA	7,786	29%	3,290	22%	4,496	137%
2	PIAGGIO VEHICLES	4,528	17%	3,568	24%	960	27%
3	OMEGA SEIKI	3,403	13%	2,891	19%	512	18%
4	ALTIGREEN PROPULSION	2,708	10%	761	5%	1,947	256%
5	EULER MOTORS	2,716	10%	696	5%	2,020	290%
6	ATUL AUTO	1,151	4%	620	4%	531	86%
7	E ROYCE MOTORS	1,139	4%	1,370	9%	-231	-17%
8	REEP INDUSTRIES	551	2%	12	0%	539	4492%
9	3EV INDUSTRIES	377	1%	27	0%	350	1296%
10	KINETIC GREEN ENERGY	341	1%	90	1%	251	279%
	OTHERS	2,133	8%	1,556	10%	577	37%
	TOTAL	26,833	100%	14,881	100%	11,952	80%

Source: Vahan Dashboard Data (Jan-Dec 2023) as per 1355 out of 1442 RTOs across 34 out of 36 state/UTs and Telangana Regional Transport portal (Jan-Dec 2023).

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CY 2023 - Segment-wise Sales in Leading Indian Cities






City wise e-3W L5 Passenger sales in 2023



Sl No.	Cities	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Total
1	Agra	67	67	153	146	125	276	346	365	560	475	596	424	3,600
2	Lucknow	88	122	128	127	131	164	190	235	399	431	448	453	2,916
3	Noida	25	70	103	147	163	153	139	142	230	228	261	224	1,885
4	Kanpur	42	26	29	57	43	34	73	53	150	261	231	381	1,380
5	Raipur	37	48	105	73	88	101	137	127	150	180	172	129	1,347
6	Ghaziabad	10	29	10	38	25	33	23	57	39	60	99	82	505
7	Patna	4	9	3	12	11	26	33	38	63	81	51	49	380
8	Nagpur	0	0	2	0	12	53	55	44	38	61	39	44	348
9	Delhi	30	33	45	7	27	51	7	0	15	28	35	8	286
10	Guwahati	0	0	0	0	10	22	19	8	10	16	20	22	127

Source: Vahan Dashboard Data (Jan-Dec 2023) as per 1355 out of 1442 RTOs across 34 out of 36 state/UTs and Telangana Regional Transport portal (Jan-Dec 2023).

INVESTMENT COMMITMENTS SECURED BY INDIAN EV COMPANIES IN CY-2023

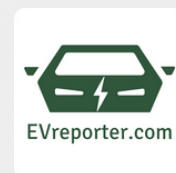
Companies	Founding Round	Amount	Month and year
	Pre-Series A Equity and Debt	USD 3M	May-2023
	Pre-series A	USD 5M	May-2023
	Seed Funding	USD 1.25M	May-2023
	Seed Funding	USD 185K	May-2023
	Seed Funding	Undisclosed	Jun-2023

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