

ATLIQ MOTORS

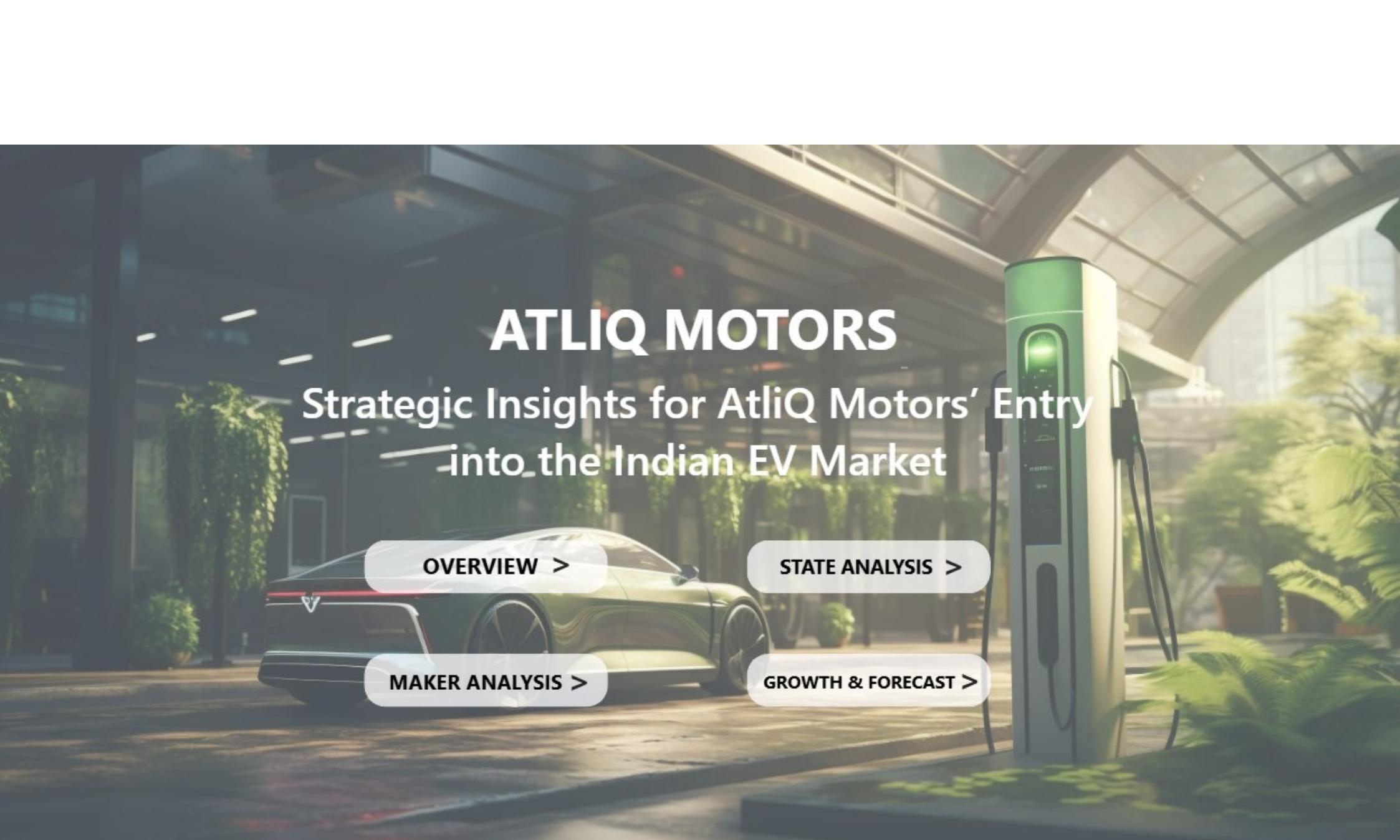
Strategic Insights for AtliQ Motors' Entry
into the Indian EV Market

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ATLIQ MOTORS EV MARKET INSIGHTS

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OVERVIEW

FILTERS

Fiscal Year All

State All

Vehicle Category All

Total EV Units Sold (2022–2024)

2.07M

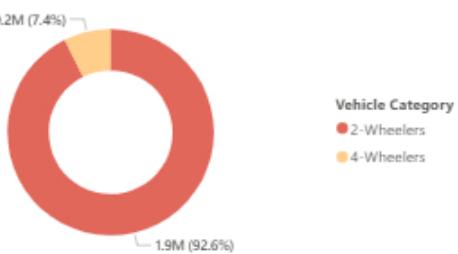
4W Share of EV Revenue

58.29%

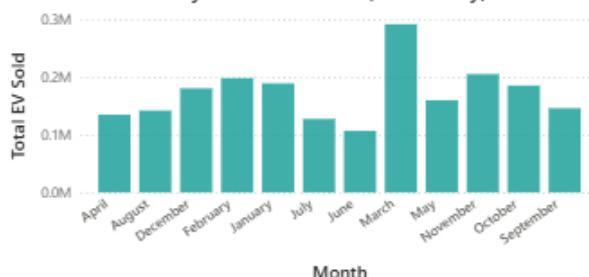
EV Penetration

3.61%

EV Sales Share: 2-Wheelers vs 4-Wheelers

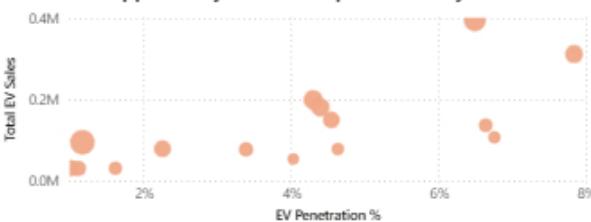


Monthly EV Sales Pattern (Seasonality)

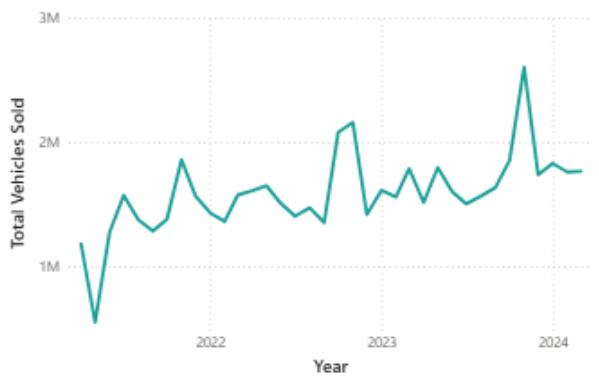


Fiscal Year	Total EV Sales	4W Revenue Share %	EV Penetration %
2022	271150	58.29%	1.65%
2023	775368	58.29%	3.95%
2024	1019593	58.29%	4.81%
Total	2066111	58.29%	3.61%

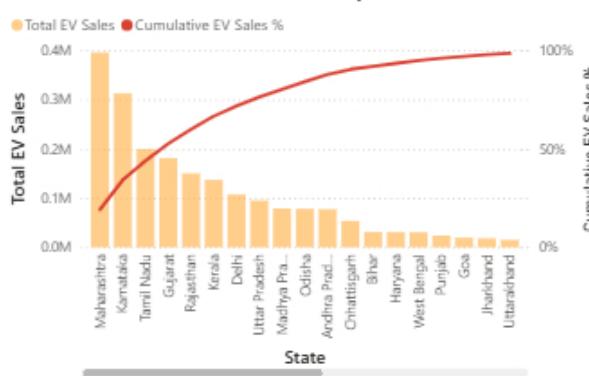
State Opportunity Matrix – Top 15 States by EV Sales



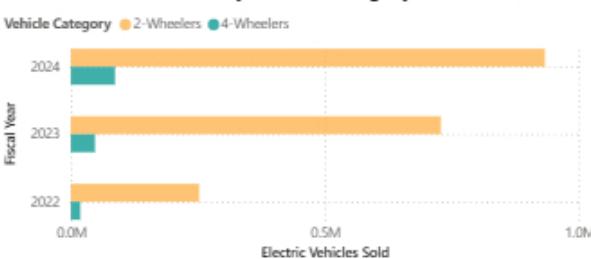
EV Sales Trend in India (2022–2024)



Cumulative Contribution of Top States to EV Sales



EV Sales Growth by Vehicle Category (2022–2024)





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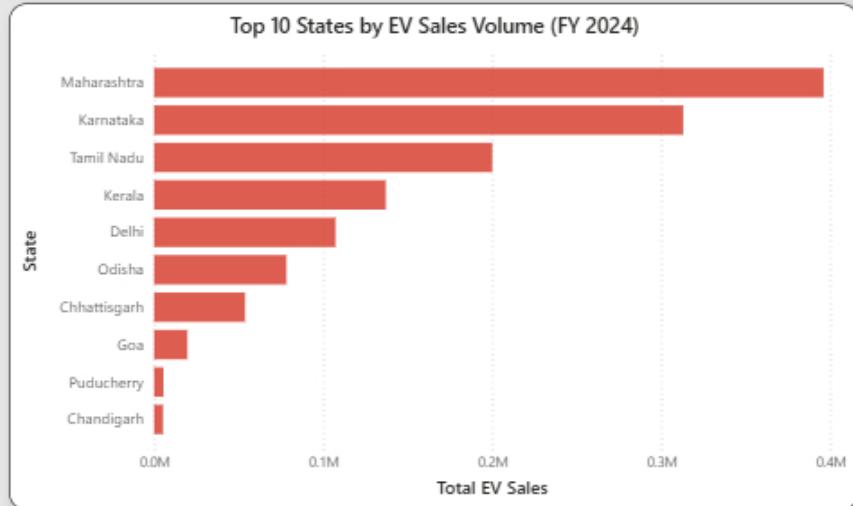
STATE ANALYSIS

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Delhi vs Karnataka — EV Market Comparison (FY 2024)

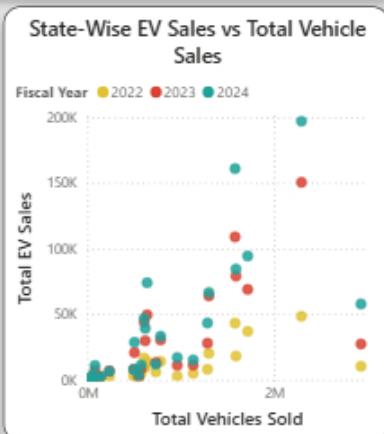
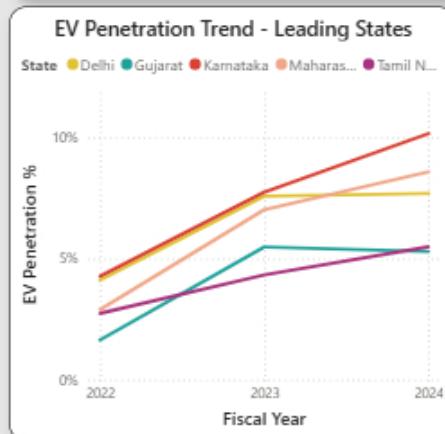
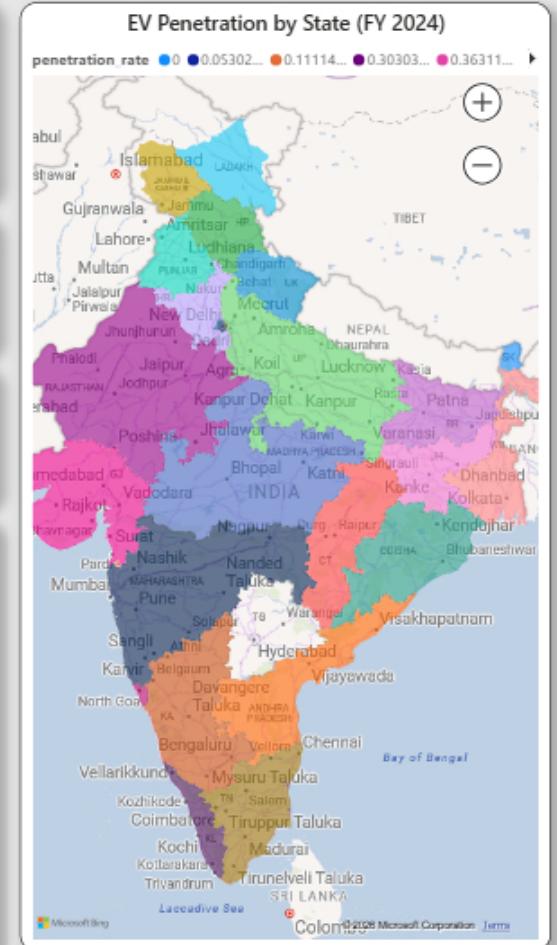
State	Total EV Sales	EV Penetration %	Total Vehicles Sold
Delhi	107312	6.76%	606348
Karnataka	312995	7.84%	1581988
Total	420307	7.53%	

Maximum Penetration Rate

13.75

Average Penetration Rate

3.46



States with Declining EV Penetration (2022–2024)

State	EV Penetration % 2022	EV Penetration % 2024	EV Penetration % Change
Goa	3.68%	13.75%	10.08%
Kerala	1.98%	11.59%	9.61%
Karnataka	4.28%	10.18%	5.90%
Maharashtra	2.90%	8.60%	5.69%
Chandigarh	1.11%	6.37%	5.26%
Chhattisgarh	1.16%	5.67%	4.51%
Odisha	1.98%	6.33%	4.35%
Puducherry	1.71%	5.37%	3.66%
Gujarat	1.65%	5.30%	3.66%
Delhi	4.12%	7.71%	3.59%
Rajasthan	2.28%	5.11%	2.83%
Tamil Nadu	2.74%	5.49%	2.75%
Total	1.65%	4.82%	3.16%



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Total EV Sales by All Makers (FY 2024)

1M

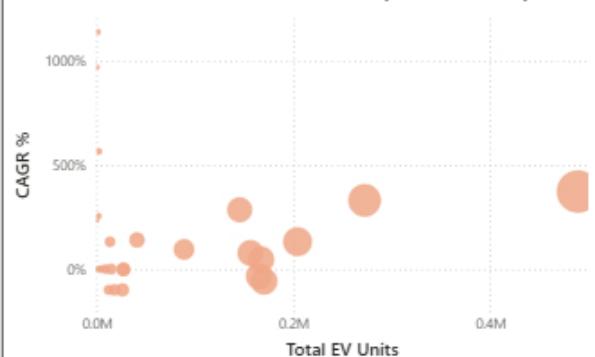
Active Manufacturers

26

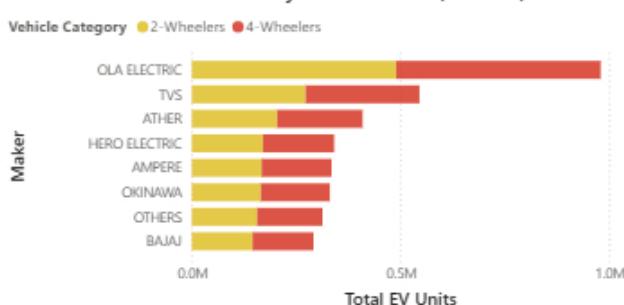
Top 5 Market Share

63.12%

Manufacturer Scale vs Growth (Units vs CAGR)



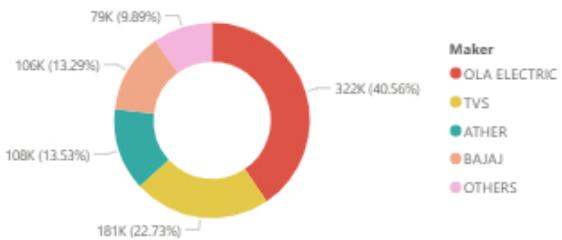
2W vs 4W Sales by Manufacturer (FY 2024)



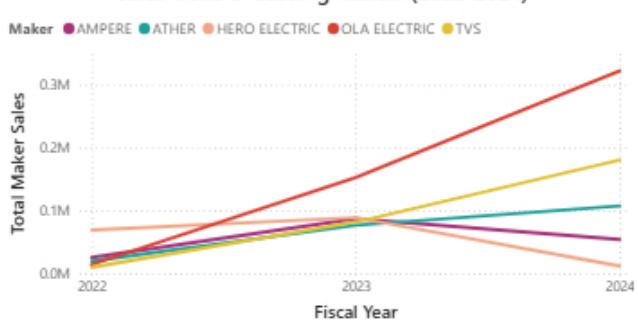
Manufacturer Performance Summary (2022–2024)

Maker	Total EV Units	Maker Market Share %	CAGR %
Volvo Auto India	568	0.03%	971.21%
BYD India	2419	0.12%	566.52%
OLA ELECTRIC	489473	23.69%	373.22%
TVS	272575	13.19%	330.80%
BAJAJ	145606	7.05%	285.45%
Hyundai Motor	2076	0.10%	255.48%
Mercedes-Benz AG	388	0.02%	234.55%
Mahindra & Mahindra	41193	1.99%	140.33%
ATHER	204449	9.90%	132.04%
MG Motor	13753	0.67%	131.53%
Tata Motors	88935	4.30%	94.71%
OTHERS	156471	7.57%	77.89%
AMPERE	167274	8.10%	46.01%
BATTRE ELECTRIC	4841	0.23%	0.00%
BGAUSS	15051	0.73%	0.00%
KIA Motors	557	0.03%	0.00%
KINETIC GREEN	9585	0.46%	0.00%
OKAYA EV	27036	1.31%	0.00%
PCA Automobiles	1684	0.08%	0.00%
REVOLT	27828	1.35%	-2.57%
OKINAWA	165231	8.00%	-34.23%
HERO ELECTRIC	170394	8.25%	-58.52%
BEING	18392	0.89%	-100.00%
JITENDRA	12438	0.60%	-100.00%
PURE EV	26524	1.28%	-100.00%
Total	2064741	99.93%	93.81%

Market Share Distribution – Top 5 Makers (FY 2024)



Sales Trend of Leading Makers (2022–2024)





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Fiscal Year All

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Total Projected EV Sales (2030)

50M

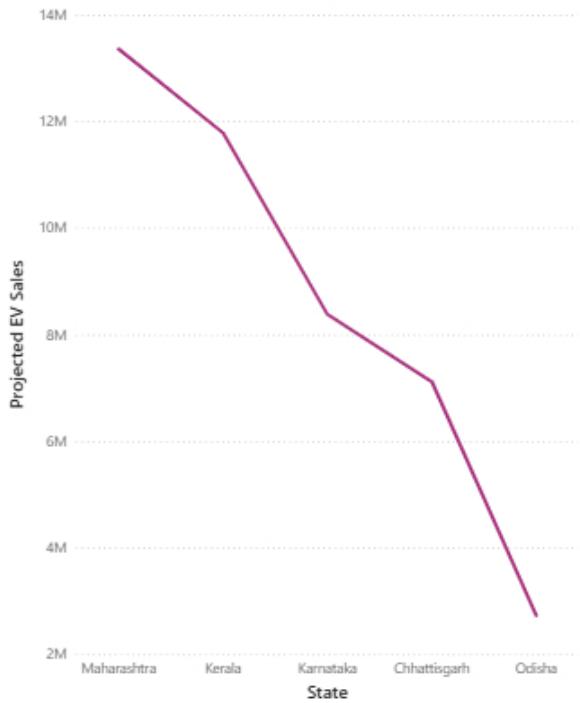
Average Annual Growth Rate (2024-2030)

12.63%

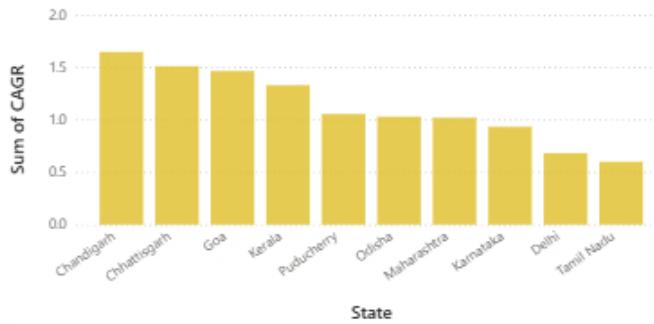
State with Highest Projected Sales (2030)

Maharashtra

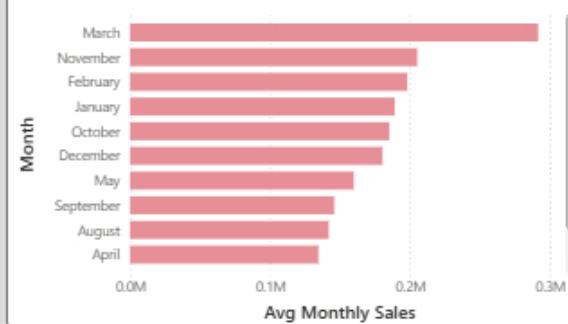
Top 5 States by Projected EV Sales (2030)



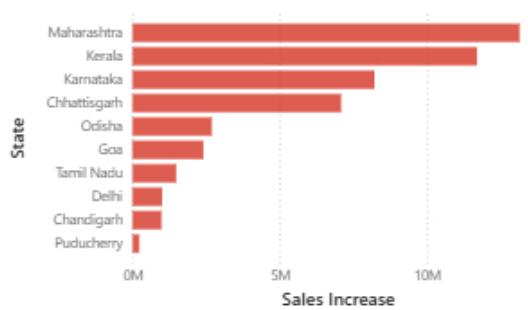
Top States by Growth Rate (CAGR)



Monthly EV Sales Pattern (Seasonality)



Projected Increase in EV Sales (2024-2030)



State-Wise EV Sales Projection (2030)

State	Sum of total vehicles sold	Sum of total ev sold	Sum of projected ev_sales_2030
Chandigarh	45147	2877	986811
Chhattisgarh	503068	28540	7118219
Delhi	606348	46724	1054259
Goa	78524	10799	2419574
Karnataka	1581988	160989	8383406
Kerala	638114	73938	11779401
Maharashtra	2293994	197169	13351146
Odisha	618149	39118	2732814
Puducherry	57692	3098	232936
Tamil Nadu	1716940	94314	1579547
Total	8139964	657566	49638113