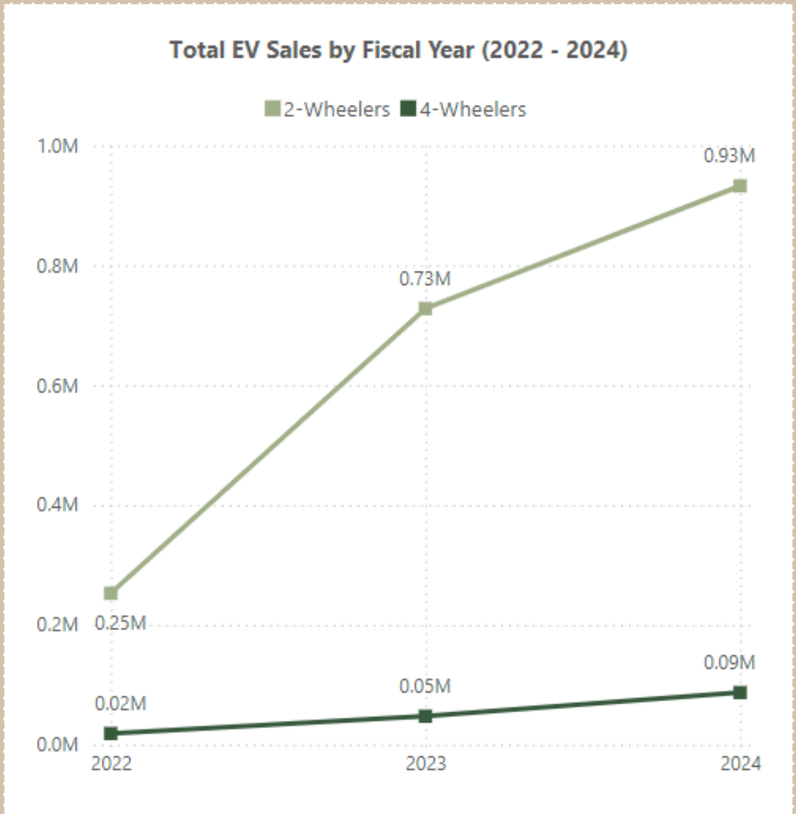


Key Insights

The fivefold increase in **4-wheeler** EV sales from 2022 (**0.02M** units) to 2024 (**0.09M** units) highlights the growing appeal of EVs. This surge is driven by a combination of factors such as government incentives, cost savings, environmental concerns, and improved charging infrastructure, making EVs more accessible and practical for consumers.

Secondary Research Question

What are the primary reasons for customers choosing 4-wheeler EVs in 2023 and 2024 (cost savings, environmental concerns, government incentives)?

Government incentives: The government offers a subsidy of **₹10,000** per kilowatt-hour (kWh) of battery capacity for **4-wheelers**, capped at **₹250,000**. There's also a **₹25,000** scrapping incentive and a road tax exemption.

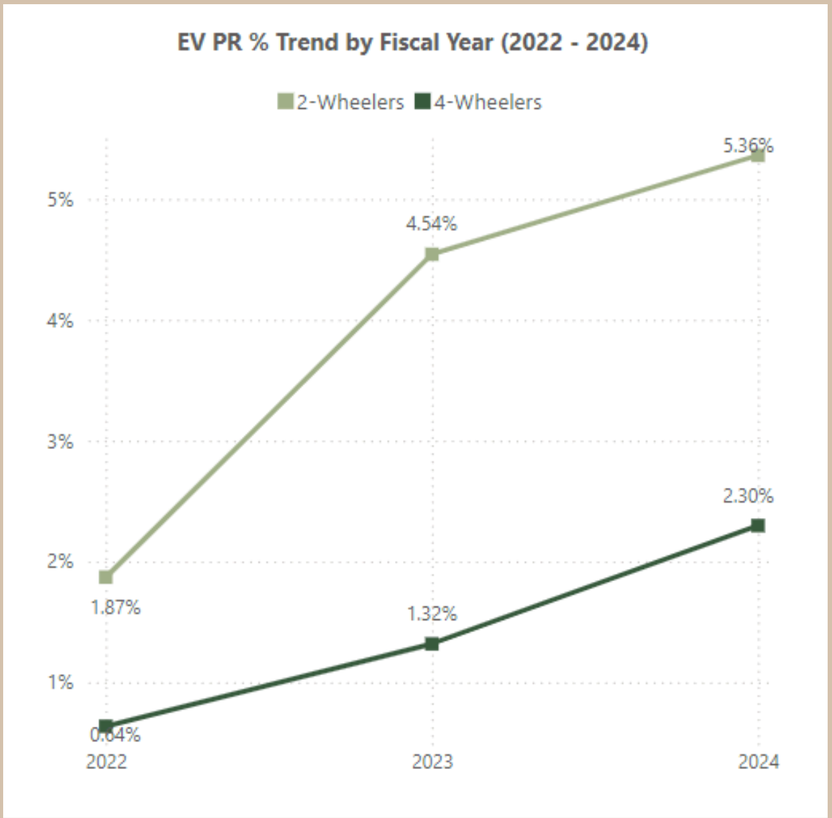
Cost savings: EVs offer protection against fluctuating **fuel prices** and have **lower maintenance costs**, contributing to long-term **financial savings**.

Environmental concerns: Zero direct emissions from EVs help reduce **air pollution**, aligning with growing public health and environmental awareness.

Improved battery technology: Advances in **battery tech** have increased **driving range**, easing concerns about "range anxiety.

Charging infrastructure: Expansion of **charging stations** and battery swapping options makes EVs more convenient for long-distance travel.

Economic inclusion: The widespread adoption of EVs promotes clean, affordable transportation, enhancing accessibility for a **broader population**.



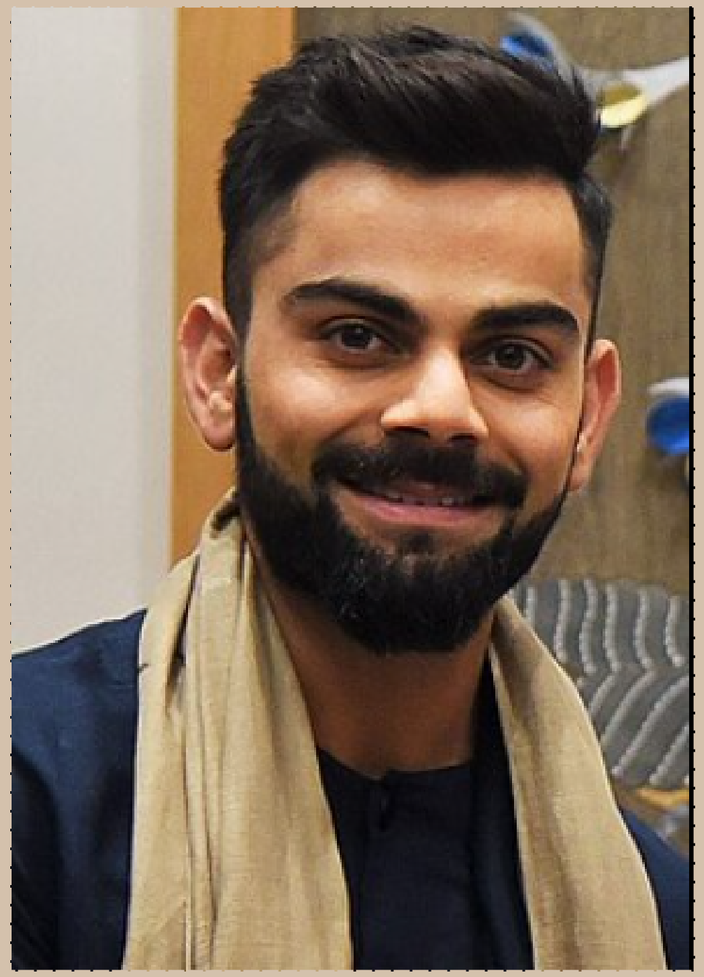
Key Insights

The visual clearly demonstrates a sharp increase in EV penetration rates for both 2-wheelers and 4-wheelers between FY 2022 and FY 2024. 2-wheelers saw a growth from **1.87%** in FY 2022 to **5.36%** in FY 2024, while 4-wheelers grew from **0.64% to 2.30%** in the same period. This underscores how government incentives have played a key role in driving adoption, particularly in making EVs more accessible to the public.

Secondary Research Question

How do government incentives and subsidies impact the adoption rates of 2-wheelers and 4-wheelers? Which states in India provided most subsidies?

- **Affordability:** Government incentives and subsidies reduce the prices of electric vehicles (EVs), making them more **competitive** with **traditional** vehicles, thus boosting adoption rates.
- **Price Reduction:** The **FAME incentives** allow manufacturers to lower EV prices, attracting more buyers across the country.
- **State-Specific Incentives:** State-level incentives further bridge the **cost gap** between EVs and conventional vehicles, supporting increased adoption in those regions.
- **Public Transport:** The FAME scheme also promotes the adoption of EVs in **commercial** and **public** transport, encouraging state governments to invest in battery-powered vehicles.
- **Top Subsidy-Providing States:**
  - **Gujarat:** Up to ₹1.5 lakh for 4-wheelers, ₹20,000 for 2-wheelers.
  - **Maharashtra:** Up to ₹2.5 lakh for 4-wheelers, ₹25,000 for 2-wheelers.
  - **Meghalaya:** Up to ₹60,000 for 4-wheelers, ₹20,000 for 2-wheelers.



Secondary Research Question

Who should be the brand ambassador if AtliQ Motors launches their EV/Hybrid vehicles in India and why?

- **Why Virat Kohli?**
  - **Widespread Popularity:** Virat Kohli is not just a **cricketing icon** but a **youth icon** across **India**. His appeal spans across various demographics, including urban and rural areas, making him an **excellent choice for a nationwide campaign**.
  - **Alignment with Brand Values:** Kohli is known for his **fitness**, discipline, and high performance – traits that resonate well with a brand like AtliQ Motors, which is likely to **promote the efficiency, reliability, and cutting-edge technology** of their EVs.
  - **Youth Appeal:** As a young, dynamic personality, Virat Kohli has a strong connection with **younger consumers**, who are a key demographic for electric vehicles. His influence can help position AtliQ Motors as a forward-thinking, trendy brand.
  - **Global Recognition:** Kohli's **international stature** adds an extra layer of credibility to the brand, particularly as AtliQ Motors is a global company entering the Indian market.
  - By leveraging Kohli's widespread popularity and strong personal brand, AtliQ Motors can create a **powerful**, **relatable**, and **aspirational** image that could significantly **enhance their market presence in India.**

Secondary Research Question

Which state of India is ideal to start the manufacturing unit? (Based on subsidies provided, ease of doing business, stability in governance etc.)

Starting an electric vehicle (EV) manufacturing unit in India involves considering several crucial factors, including subsidies, ease of doing business, and governance stability.

- **Maharashtra:** Offers lucrative incentives, including a subsidy of Rs **5,000 per kWh** (capped at Rs **10,000**) for EVs. The state has shown interest in attracting major players like Tesla, making it an attractive option for setting up an EV manufacturing unit.

- **Gujarat:** Known for its robust **industrial infrastructure**, efficient bureaucracy, and **business-friendly policies**, Gujarat is a strong contender. Its history of successful manufacturing projects adds to its appeal.

- **Delhi:** While not a state, Delhi offers **significant incentives** (Rs **5,000 per kWh**, up to Rs **30,000**) for EVs. Its proximity to a **large consumer base** and **supportive policies** make it an interesting, though unconventional, choice.