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India's Automotive Industry & Trade Journal

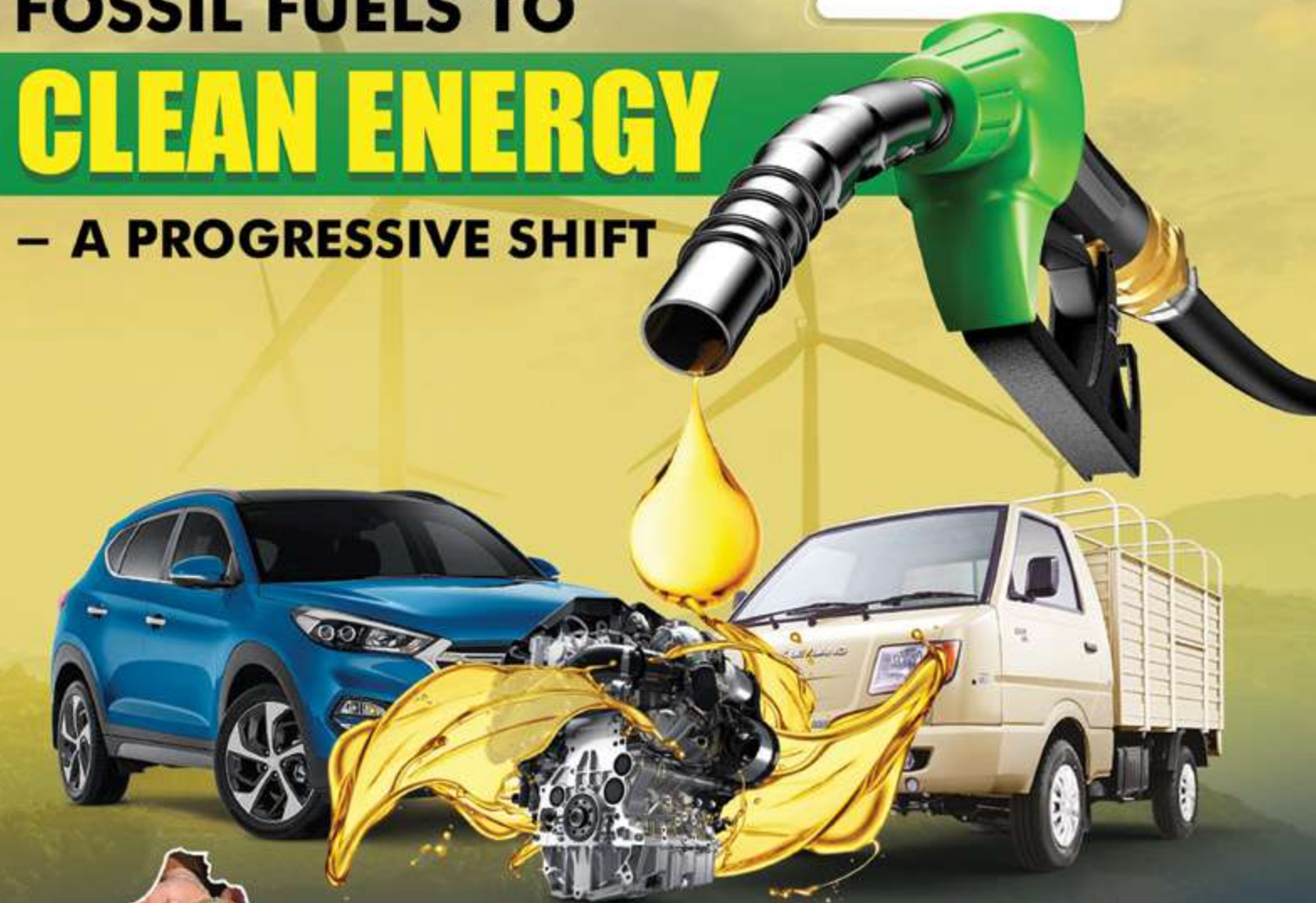
57
YEARS
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OIL & LUBRICANTS

SPECIAL ISSUE

FOSSIL FUELS TO CLEAN ENERGY

— A PROGRESSIVE SHIFT



**Rajasthan's Lithium Reserves Discovery
Big boost for EV Industry**





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Editor's Viewpoint

India's Heading Towards the Expansion of Oil firms & Renewable Energy

WITH a focus on sustainability, technical developments, and an expanding lubricant market, the automobile sector in India is going through a significant shift. The Ministry of Heavy Industries is providing a subsidy to the public sector undertaking oil firms to build 7,432 EV charging stations across the nation, supplemental to the existing public EV charging stations. India is heading towards a future of electric cars (EVs). Apart from this, Revia, a new lubricant brand from Brakes India, targets both the passenger car and commercial vehicle markets, and BPCL plans to build 240 MW of renewable energy capacity. Withal, with approximately 15 lakh beneficiaries, the philanthropic arm of the Uno Minda Group strives to give school-age children high-quality education and skill development to women. On top of that, India's oil ministry report proposes replacing diesel-powered four-wheelers with electric and gas-fueled vehicles in cities over 10 lakh population by 2027. The aim is to curb air pollution and promote sustainability.

To boot, Assurance Intl Limited (AIL) is a well-known manufacturer and marketer of automotive lubricants oil. The company has plans to launch Filters and Batteries in 2023 and currently has a vast distribution network with 274+ Distributors, 2400+ Dealers, and 12400+ Retailers, with a team of 250+ employees.

Another add on, large lithium reserves have been discovered in Degana (Nagaur) of Rajasthan by the Geological Survey of India, which can meet 80% of India's total demand for lithium, ending China's monopoly. Lithium is a vital component in rechargeable batteries, and the global demand is expected to increase by 500% by 2050.

Lastly, In an interview, Akshay Kashyap, the Managing Director of Greenfuel Energy Solutions, discussed the challenges faced by the company in the renewable energy market, and how they ensure quality and efficiency. Greenfuel Energy Solutions plans to invest heavily in hydrogen technologies and electric vehicles, and collaborates with various stakeholders to advance the adoption of renewable energy solutions.

Enjoy reading

**Oil Ministry
Recommends
A Ban On
Diesel Cars &
Taxis By 2027**

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Maruti Fronx



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From Fossil Fuels to Clean Energy:

The Decisive Shift in India's Automotive Industry towards Sustainable Transportation through Oil & Lubricants, Renewable Energies and EVs

INDIA is on the cusp of a major transformation in the automotive industry. With the recent focus on sustainability, advancements in technology, and a rapidly growing lubricant market, the future looks bright for the Indian automobile sector. As we explore the latest trends, innovations, and developments in the world of automobiles, and discover how Indian companies, such as the Brakes India & BPCL, are paving the way towards a brighter tomorrow, we're here to keep you informed and inspired.

As India is moving towards a future of electric vehicles (EVs), with the Ministry of Heavy Industries offering Rs 800 crore in subsidy to public sector undertaking oil companies to set up 7,432 EV charging stations across the country. These stations will supplement the 6,586 existing public EV charging stations, increasing the adoption of EV four-wheelers in India. The stations will deploy fast and slow chargers, and the subsidy will be offered for the setting up of Combined Charging System (CCS) - II EV fast charger, with CCS being preferred over CHAdeMO (CHAdemo) chargers due to its compatibility with European carmakers, similar to a move made by the US administration. The subsidy grant will help achieve the mission of setting up 22,000 EV charging stations by 2024.

Withal, Brakes India has launched Revia, a lubricant brand catering to both passenger cars and commercial vehicle segments. Revia engine oil has nine grades of engine oil - five for passenger cars and four for commercial vehicles. The brand offers a premium fully synthetic range for SUVs and MUVs, and Revia 15W40 CK4 engine oil is compliant with the latest BS6 norms and caters to all new generation engines. The product is designed to provide maximum engine protection and efficiency under extreme driving conditions, and the engine oil segment is poised for growth. In addition, Bharat Petroleum Corporation (BPCL) is looking to develop 240 MW of renewable power capacity during the fiscal year 2023-24, costing Rs 16 billion. The government planned to divest BPCL, but the process was stalled due to a lack of buyer interest. BPCL is already constructing solar power projects with a capacity of around 50 MW at various corporate facilities, and the company is trying to initially satisfy the captive power requirement for its refineries, which total 350 MW. The company is also exploring organic and inorganic prospects, and will continue to bid on industry tenders.

Brakes India Launches Lubricant Brand Revia for Passenger and Commercial Vehicles

Moving on to next, Uno Minda Group's philanthropic and CSR arm, Suman Nirmal Minda Foundation, hosted a valedictory function to encourage students who successfully completed their training in cutting and tailoring, beauty culture, and IT literacy. The foundation aims to provide quality education to school-going children and skill development to women, with programs impacting over 15 lakh beneficiaries. The group runs around 17 Samarth-Jyoti Centres that provide training in cutting and tailoring, beauty culture, IT literacy programmes, and remedial classes. The foundation aims to positively impact and bring about a change in the lives of community members in its vicinity.

Moreover, MG Motor India has recently unveiled its latest electric vehicle, the MG Comet EV, built on the GSEV platform, which offers a spacious design and inherent agility for stress-free commuting within the city. The Comet EV comes equipped with futuristic and user-friendly smart technologies and unparalleled safety features, making it more than just a car. With a certified range of 230 km and a low charging cost, the Comet EV is highly resistant to water and dust and comes loaded with active and passive safety features. MG Motor India has also introduced two special editions, the Gamer and LIT editions, with personalization options. The MG Comet EV will be available at a special introductory price of Rs.7,98,000/- (ex-showroom), marking a pivotal moment in the evolution of urban mobility.

Lastly, ExxonMobil, Shell, Chevron and TotalEnergies reported their highest Q1 net profits ever, despite lower oil and gas prices. ExxonMobil's profit doubled to \$11.4bn, while TotalEnergies' net profit rose 12% YoY to \$5.6bn, and Shell and Chevron saw profits increase about 5% YoY to \$9.6bn and \$6.6bn, respectively. These earnings are two to four times higher than Amazon's Q1 profit this year.

Overall, these developments showcase India's efforts towards sustainable growth and its commitment to creating a better future for its citizens. With the economy poised for growth in various sectors, these steps will have a significant impact on India's journey towards becoming a self-reliant and sustainable nation.



Despite declining oil and gas prices from last year's highs, the oil majors ExxonMobil, Shell, Chevron, and TotalEnergies continue to make record profits. They all just posted their best ever Q1 net profits after surpassing their annual profit records in 2022.

Industry Insights: Q&A with Automotive Leaders

Akshay Kashyap

**Managing Director
Greenfuel Energy Solutions**

Can you tell us about your journey towards becoming the Managing Director of Greenfuel Energy Solutions, and how did you develop an interest in the green energy sector?

As a mechanical engineer with a degree from the Florida Institute of Technology, I worked in the US for three years before returning to India in 2004. During that time, I noticed a large gap in the C&G sector in India compared to the global market. This led to the formation of Greenfuel Energy Solutions, where we focused on educating and engineering solutions for the vehicles, with a focus on safety. We convinced Tata Motors to implement our solutions and expanded to other customers in the commercial vehicle segment like Volvo Iseries and Ashok Leyland. My interest in the green energy sector grew from the need to address the safety concerns in the C&G sector and engineer holistic solutions that met global standards.



How does Greenfuel Energy Solutions ensure the quality and efficiency of its renewable energy solutions, and what steps do you take to maintain customer satisfaction?

Greenfuel Energy Solutions ensures the quality of its renewable energy solutions through a zero-defect approach, which involves implementing processes and systems that are not people-dependent. The company has high quality standards and extensive training, including a dojo center where operators receive training on safety and equipment. Quality is ingrained in the company culture, with workers signing a zero-defect pledge every morning. Customer satisfaction is based on quality, cost efficiency, and delivery, which includes product delivery and service delivery. The company continuously enhances cost efficiencies through value engineering processes and measures customer satisfaction through a set of metrics.

What are the main challenges that Greenfuel Energy Solutions faces in the renewable energy market, and how do you plan to overcome them?

The main challenges faced by Greenfuel Energy Solutions in the renewable energy market include convincing people in India to use higher quality and global level safety products, and educating people about what constitutes a good battery in the EV sector. In the past, the clean mobility sector was considered an alternative, and it was difficult to get people to agree to use components of global standards because they cost more. However, people became more receptive after some time. In the current EV sector, the first question in the battery ecosystem is price rather than performance, reliability, and safety, leading to a spate of EV fires. The challenge is to educate people about the basic safety and performance requirements of a good battery and why it is worth spending more. The shift in attitude towards prioritizing safety and performance over price is necessary to overcome these challenges.

Could you walk us through one of the most successful renewable energy projects that Greenfuel Energy Solutions has implemented, and what made it successful?

One of Greenfuel Energy Solutions' most successful renewable energy projects was engineering a failsafe CNG system for low-floor buses in Delhi, ahead of the Commonwealth Games. The system needed to meet cost targets, be reliable for 12 years, and provide safety for international dignitaries and athletes. The company successfully implemented the system, and all low-floor buses in Delhi now use their CMT systems with over 30 billion kilometers covered without a single product failure under warranty. Another project that the company is proud of is their development of a CNG system with new technology after noticing that no advancements had been made in the previous ten years.

How does Greenfuel Energy Solutions work with other stakeholders, such as government agencies, NGOs, and industry partners, to advance the adoption of renewable energy solutions?

Greenfuel Energy Solutions collaborates with various stakeholders to advance the adoption of renewable energy solutions. The company has technology partners that it learns from, particularly from Europe and America, which are usually ahead in technology. Greenfuel Energy Solutions also values its partnerships with NGOs and industry partners. In terms of working with government agencies, the company participates in various standard and policy committees to give valuable input in framing policies. For instance, the company has participated in committees such as ACMA, STDC, and the Ministry of Transport Committee for fame subsidies. Currently, Greenfuel Energy Solutions is part of the Battery Swapping Standards Committee.

What are the future plans for Greenfuel Energy Solutions in terms of expansion, product development, and innovation?

Greenfuel Energy Solutions has ambitious plans for expansion, product development, and innovation. As alternative fuels and clean mobility become more important, the company plans to invest heavily in hydrogen technologies for mobility and in the electric vehicle and energy storage areas, with a focus on developing new, more efficient products. Additionally, Greenfuel Energy Solutions has capex plans of more than 100 crores within the next three years.

Mixed results in April 2023

Double-digit growth for new cars and SUVs, decline for other sectors

THE Indian automobile industry has experienced mixed results in April 2023. While the sales of new cars and SUVs have shown a double-digit growth, the other sectors have seen a decline in sales. Despite the ongoing pandemic and the lockdown restrictions in some states, the industry managed to record a positive growth. Let's take a closer look at the numbers for each sector:



Passenger Vehicles (PV):

THE PV segment saw a decline of 1.35%, with 2,82,674 units sold in April 2023, compared to 2,86,539 units sold in April 2022. This is attributed to the high base effect of last year, when the industry was still recovering from the impact of the pandemic.

Two-wheelers (2W):

THE two-wheeler industry has also seen a decline in sales, with 12,29,911 units sold in April 2023, compared to 13,26,773 units sold in April 2022, representing a decline of 7.30%.

Three-wheelers (3W):

THE three-wheeler industry, which includes passenger and goods carriers, has shown positive growth. The passenger carrier segment saw a 61.20% growth, with 28,618 units sold in April 2023, compared to 17,753 units sold in April 2022. Similarly, the goods carrier segment saw a growth of 9.73%, with 7,872 units sold in April 2023, compared to 7,174 units sold in April 2022. The E-rickshaw segment also showed a remarkable growth, with a 70.89% increase in sales for E-rickshaw (P) and a 69.58% increase in sales for E-rickshaw with cart (G).

Commercial Vehicles (CV):

THE CV sales, on the other hand, saw a modest growth of 1.91%, with 85,587 units sold in April 2023, compared to 83,987 units sold in April 2022. Within the CV segment, the medium and heavy commercial vehicle (MHCV) sector saw a 12.63% growth, while the light commercial vehicle (LCV) sector saw a decline of 8.66%.

Tractors (TRAC):

THE tractor segment witnessed a growth of 1.48%, with 55,835 units sold in April 2023, compared to 55,019 units sold in April 2022.

Others:

The other category that includes quadricycles, mopeds, and electric vehicles saw a growth of 55.68%, with 3,470 units sold in April 2023, compared to 2,229 units sold in April 2022.

Overall, the auto industry as a whole saw a decline of 4.03% in April 2023, with a total of 17,24,935 units sold, compared to 17,97,432 units sold in April 2022. It will be interesting to see how the trends evolve in the coming months, as the industry continues to recover from the impact of the pandemic. The government's push for electric vehicles and the rise in fuel prices could also impact the sales figures of the automobile industry in the future.

CATEGORY	APR'23	APR'22	YoY % (2022)
2W	12,29,911	13,26,773	-7.30%
3W	70,928	45,114	57.22%
E-RICKSHAW(P)	31,653	18,522	70.89%
E-RICKSHAW WITH CART (G)	2,732	1,611	69.58%
THREE WHEELER (GOODS)	7,872	7,174	9.73%
THREE WHEELER (PASSENGER)	28,618	17,753	61.20%
THREE WHEELER (PERSONAL)	53	54	-1.85%
PV	2,82,674	2,86,539	-1.35%
TRAC	55,835	55,019	1.48%
CV	85,587	83,987	1.91%
LCV	43,501	47,625	-8.66%
MCV	6,451	5,575	15.71%
HCV	32,165	28,558	12.63%
Others	3,470	2,229	55.68%
Total	17,24,935	17,97,432	-4.03%

Source: FADA Research

UPCOMING EXHIBITIONS 2023-24




Commercial Vehicle Forum
25 May 2023
JW Marriott Hotel Pune




EV India Expo
14 - 16 Sep 2023
Greater Noida



Electric Vehicle & Renewable Energy Expo
26 - 28 May 2023
Palace Grounds, Bengaluru



Precision Engineering, Machine Tool Technology Show
11 - 13 Oct 2023
Auto Cluster Exhibition Center, Pune




Auto Component International Expo
26 - 28 May 2023
Chennai



BIZNEX 2023
14 - 16 Sep 2023
Hyderabad



India International EV Show
26 - 28 May 2023
Chennai Trade Centre, Chennai



United Auto Expo
24 - 26 Nov 2023
Coimbatore




International Conference on Automotive Materials and Manufacturing AMM
01 - 03 Jun 2023 | Pune



India International EV Show (Indian EV Show)
Fri, 01 - Sun, 03 Dec 2023
Pune



Green Vehicle Expo (GVEXPO)
Fri, 16 - Sun, 18 Jun 2023
Bengaluru



ACMA Automechanika New Delhi 2024
01 - 03 Feb 2024
New Delhi, Delhi Pragati Maidan



Autocare Expo 2023
13 - 15 Sep 2023
Greater Noida, India Expo Centre & Mart.

BEWARE! Ban on Diesel Cars, Taxis

Government Panel Proposes Plan to Accommodate Rapid Urbanization:
Over 10 Lakh Population in Cities by 2027



A report commissioned by the oil ministry has recommended that India should ban the use of diesel-powered four-wheelers in cities with over 10 lakh population and switch to electric and gas-fuelled vehicles by 2027.

The committee headed by former Oil Secretary Tarun Kapoor in its report also suggested phasing out motorcycles, scooters, and three-wheelers with internal combustion engines by 2035. The panel its report in this regard to the government in February this year, as per the PTI report. The report said that there should be no diesel city buses addition in urban areas in about 10 years. However, the government is yet to accept the report.

EVs may be promoted as the optimal solution in preparing for phasing out internal combustion engine two / three wheel vehicles by 2035. In the intermediate period, policy support for ethanol-blended fuel with an increasing blend ratio needs to be given," the report said as quoted by PTI.

A government-commissioned report has recommended that India should partially shift its four-wheeler vehicles to electric power and partially to ethanol-blended petrol. The report also called for the complete elimination of diesel-powered vehicles in cities with high pollution by 2027. To encourage the use of electric vehicles, the report suggests an extension of incentives under the Faster Adoption and Manufacturing of Electric and Hybrid Vehicles scheme beyond March 31. India aims to cut its emissions to net zero by 2070, and the report believes these steps will help the country achieve that goal.

Maruti 1st Car Company to Cross INR 1 Lakh Crore Revenue

MARUTI SUZUKI has become the first passenger vehicle maker in India to cross INR 1 lakh crore (USD 14.5 billion) in revenues, entering the league of top 30 automakers globally, as per Bloomberg data. This is the second Indian PV maker in the global ranking after Tata Motors to enter the league.

Tata Motors is placed at 17th rank mainly owing to more two-third revenue contribution from Jaguar Land Rover. The maker of Baleno and Brezza now is in the 28th position in the global ranking by revenue. Volkswagen, Toyota, and Stellantis with revenue of USD 293 billion, USD 271 billion, and USD 189 billion in the same order are the top automakers by revenue, according to Bloomberg data. "From nowhere we have reached here," RC Bhargava, chairman Maruti Suzuki India told ET

"The way things are looking - with our expansion plans, we will only improve further. Our plus point is that we are in India, which is one of the few markets growing at a fast pace. The way the economy is being managed, there's potential for everyone to grow. With no restrictions from the government nothing can hold the companies back," he added.

On Wednesday, the company announced it will set up a new plant with a production capacity of up to 10 lakh units per year in the light of the estimated market demand including exports.



**MARUTI
SUZUKI**



Maruti Suzuki launches FRONX from NEXA

FORTIFYING its SUV portfolio, Maruti Suzuki India Limited, started retail sales of its new sporty compact SUV, FRONX, from NEXA at a starting price of INR 7 46 500/- Conceptualized, designed, and developed for young trailblazers, the FRONX stands out with its modern SUV design, spirited performance, and a tech-loaded premium persona. Globally unveiled at Auto Expo'23, the FRONX features NEXA's signature design language "Crafted Futurism". Its new-age SUV appeal has received phenomenal response from customers and critics alike, both for design and performance.

Announcing the prices of the sporty compact SUV FRONX, Mr. Hisashi Takeuchi, Managing Director & CEO, Maruti Suzuki India Limited, said, "At Maruti Suzuki, we take pride in being at the forefront of understanding the diverse needs of customers and industry trends. Our success with the Brezza, which created a new compact SUV landscape in the country, is a testament to this commitment. With the rapid shift in customer preferences towards SUVs, we identified the onset of a new sub-segment in the industry. The launch of FRONX is a part of our new approach towards pioneering the growth of this segment. Introduced at a competitive pricing of Rs. 7 46 500/-, the FRONX will pave the way towards strengthening our SUV portfolio along with our existing Grand Vitara, Brezza, and the upcoming Jimny. We are confident that the FRONX will appeal to a wide range of customers and be a game-changer with its unique design language and modern features."



MG launches smart Comet EV

MG MOTOR INDIA, a British automobile brand with a 99-year-old legacy, on 26th April 2023 unveiled its smart electric vehicle, the MG Comet EV, announcing a new chapter in urban mobility solutions for India. The versatile GSEV-platform-based PureEV has a minimalist yet spacious design and possesses an inherent agility that allows smooth, stress-free commuting within the city. The Comet EV is the second EV in MG Motor India's portfolio and comes with futuristic and user-friendly Smart technologies. The Smart EV – MG Comet will be available at a special introductory price of Rs. Rs.7,98,000/- (ex-showroom).

Commenting on the occasion, Rajeev Chaba, President & Managing Director, MG Motor India, said, "We are delighted to launch the MG Comet EV in India, marking a pivotal moment in the evolution of urban mobility. The Comet EV is more than just a car; it represents our determination to change the way we commute in our cities."

The MG Comet EV is a stylish and spacious electric vehicle built on the GSEV platform. It has a futuristic design and offers unparalleled safety features. The cabin is roomy and equipped with smart technology. It has a certified range of 230 km and a low charging cost. The Comet EV is highly resistant to water and dust and comes loaded with active and passive safety features. MG also introduced two special editions - the Gamer and LIT editions - with personalization options.



Honda names new SUV as Elevate

HONDA CARS INDIA LTD. a leading manufacturer of premium cars in India, announced that its upcoming new SUV will be named as Honda Elevate. India will be the first market to launch the Honda Elevate. Developed as a global model, the new Elevate is Honda's brand new mid-size SUV which will have its World Premiere in India next month.

Honda Elevate will cater to the robust demand for SUVs worldwide, the company said in a statement. HCIL registered domestic sales of 5,313 units in April 2023. The export numbers for HCIL stood at 2,363 units for the month.

The company had registered 7,874 units in domestic sales and exported 2,042 units in April 2022.

Yuichi Murata, Director, Marketing and Sales, Honda Cars India, said, "Our sales results for the month of April 23 are in line with our plan. The strong safety package of the New City with inclusion of Advanced Driver Assist System - Honda Sensing-- in almost all variants of the model have been appreciated by the customers."

Honda also said it planned to release a mid-to large-size electric vehicle (EV) model in the United States in 2025 built with the company's new "electric and electronic" architecture platform.



PSU oil Cos to get Rs 800-cr subsidy to set up charging infra under FAME II



INDIA'S public sector undertaking oil companies will soon be setting up 7,432 electric vehicle (EV) charging stations with the support of a Rs 800 crore subsidy transfer by the Ministry of Heavy Industries. According to official data, these new stations will supplement the existing 6,586 public EV charging stations in the country.

Speaking to journalists, Minister for Heavy Industries, Mahendra Nath Pandey said that this will boost the adoption of EV four wheelers in the country.

CCS-II pips CHAdeMO

According to officials in the know, the subsidy will be offered for setting up of Combined Charging System (CCS) - II EV fast charger and not for CHAdeMO (CHAdeMO).

CCS and CHAdeMO both use different types of plugs. The CHAdeMO was designed by primarily for Japanese carmakers while the CCS followed European ones. The preference for CCS by India is in line with a similar move by the US administration.

The EV stations will deploy fast as well as slow chargers. To reduce the cost of setting up a charging stations supported by the scheme, the proposed number of guns has been halved for both fast and slow chargers eligible for being subsidised under the program. This subsidy grant from the government will help OMCs achieve their mission of setting up 22,000 EV charging stations across the country by 2024.

Rajasthan's Lithium Reserves Bring Hope for Energy Independence

If officials in the Rajasthan government are to be believed, Lithium reserves have been traced in Degana (Nagaur) of Rajasthan.

The Geological Survey of India (GSI) and mining officials claim that the capacity of lithium reserves found here is higher than the lithium reserves found in Jammu and Kashmir recently.

It is claimed that there is so much lithium here that 80 percent of India's total demand can be met from here. Till now India is dependent on China for lithium. Now it is believed that China's monopoly will end and like the Gulf countries, the fortunes of Rajasthan will also rise.

Lithium is a non-ferrous metal, which is used to make mobile-laptops, electric vehicles and other chargeable batteries. India is completely dependent on expensive foreign supplies for lithium. Now GSI has found large deposits of Lithium around Degana.

Lithium reserves in Rajasthan have been found in the same Renvat hill of Degana and its surrounding area, from where tungsten mineral was once supplied to the country. During British rule, the British had discovered tungsten mineral in the year 1914 on the hill of Renwat in Degana.

A survey team from the Geological Survey of India discovered deposits of lithium in the Degana area of Rajasthan while searching for high-grade tungsten minerals on the instruction of the central government. Lithium is a vital component in rechargeable batteries, and the global demand is expected to increase by 500% by 2050, according to the World Bank. India currently imports 53.76% of its lithium from China, which has a 5.1 million tonne reserve. By contrast, Bolivia is home to the world's largest lithium reserves, with 21 million tonnes. Indian officials believe that the recent discovery of lithium reserves in Rajasthan, combined with the Make in India initiative, will allow the country to reduce its reliance on foreign countries and control fluctuating prices.

Continental, Aurora to Develop Self-Driving Truck

GERMAN automotive parts company Continental AG and U.S.-based self-driving technology firm Aurora Innovation will join forces to design and develop autonomous driving systems for trucks, the two companies said recently.

Investors and industry executives have been concerned about heavy investments going into self-driving technology and the protracted timelines to develop it. Aurora Innovation already has partnerships with PACCAR Inc and Volvo to develop and test Aurora Driver, its self-driving system, on their trucks.

This system will be launched next year, for commercial fleet operators and freight carriers across the United States, and come with a subscription service called Aurora Horizon, the companies said.

Continental will only start providing the hardware for all future iterations of Aurora Driver, with production expected to start in 2027, the companies added. They expect Aurora Driver to reduce the cost of adopting autonomous driving technology.



Continental 

Aurora

Reliance-BP and Nayara Adopt Market-Based Fuel Pricing

INDIA'S private fuel retailers -- Reliance-bp and Russia's Rosneft-backed Nayara Energy -- have begun pricing petrol and diesel at market rates for the first time in over a year after a fall in global oil prices cut losses, sources said.

Reliance BP Mobility Ltd (RBML), a joint venture between Reliance Industries Limited and UK's bp, Nayara Energy and Shell sold petrol and diesel at huge losses as they tried to match the below-cost frozen rates of dominant public sector retailers. The losses were despite pricing fuel at slightly higher rates than state-owned Indian Oil Corporation (IOC), Bharat Petroleum Corporation Ltd (BPCL) and Hindustan Petroleum Corporation Ltd (BPCL).

But a fall in international oil prices over the last six weeks has helped bring the PSU pump-matching retail rates at par with cost, three sources with direct knowledge of the matter said.

Nayara, the largest private fuel retailer that owns over 7 per cent of India's 86,855 petrol pumps, started pricing petrol and diesel at market rates sometime in March and RBML's 1,555 petrol pumps are selling diesel at par from this month.

With oil prices dropping to USD 78 per barrel this week from being high, RBML is offering Re 1 per litre discount over PSU rates, at select petrol pumps, they said, adding the joint venture however continues to price petrol at rates higher than PSU competition.

While the softening international oil prices had rekindled hopes for a revision in retail prices by PSU, an oil ministry official stated that a cut in rates is now likely immediately as IOC, BPCL and HPCL are yet to fully recoup the losses they incurred on selling petrol and diesel at rates below cost last year.

Reliance-BP's fuel retail joint venture, Jio-bp, is reportedly selling premium diesel at the same rates as regular diesel at state-owned petrol pumps, causing some losses for the company. Jio-bp's premium diesel is designed for Indian vehicles and roads and is laced with specially developed additives for high performance. Meanwhile, private fuel retailers in India have been incurring losses due to being unable to match the below cost rates of state-owned oil marketing companies, which control over 90% of the market and are the price-setters. Seven new private retailers have taken marketing authorization for fuel retailing after a relaxed fuel retailing policy was announced in 2019.



SPREADING WINGS



E-Sprinto to Open 200 Showrooms in 20 Cities by 2023

e-Sprinto, a leading electric two-wheeler brand, has announced its plan to establish 200 showrooms across 20 cities in India by the end of 2023. This strategic expansion plan of e-Sprinto is a significant upswing from the existing count of 110 showrooms in various states and cities in the country.

The expansion programme of e-Sprinto comprises major urban agglomerations, including the National Capital Region (NCR), Mumbai, Bangalore, and Hyderabad. With this bold expansion plan, e-Sprinto is poised to play a leading role in promoting clean energy vehicles and sustainable transportation options throughout India. By leveraging its extensive network of showrooms, the company seeks to expand its reach and bring its innovative and eco-friendly products to a broader audience, the company said in a media release.



Nissan expands its network to 267 touchpoints

NISSAN MOTOR INDIA PVT. LTD. announced the expansion of its network in North and South India, with new showrooms and service workshops launched in Karnal (Haryana) and Khammam (Telangana). The new touchpoints are part of Nissan's commitment to providing exceptional sales and service experience to its customers. With the addition of these new showrooms and service workshops to its network, Nissan Motor India now has 267 touchpoints across the country with 14 customer touchpoints in the state of Haryana and 9 in the state of Telangana.

Nissan has adopted a PHYGITAL approach to provide a hassle-free, one-stop solution for customers' needs, including an integrated offline-online payment option. The company has added 19 new customer touchpoints in FY 2022-23, including 14 showrooms and 5 service workshops in key cities across India. The new touchpoints include the BA Nissan showroom and workshop in Karnal and the VVC Nissan showroom and workshop facility in Khammam, both offering exceptional sales and service. Nissan's virtual distribution format, Nissan Shop@Home, allows customers to make an intelligent choice of Magnite variants and upgrade to higher variants at a similar EMI model.



Exxon Reports Record Q1 Profit Due to Higher Output

EXXON MOBIL Corp reported a record first-quarter profit that was more than double from a year ago and topped Wall Street estimates as rising oil and gas output overcame a pullback in energy prices from high levels.

Oil companies are riding that wave of relatively higher oil and gas prices with earnings benefiting from strong demand and cost-cutting tied to efforts to counter COVID-19 lockdowns three years ago. "We delivered a first-quarter record despite the fact that energy prices and refining margins are softening a bit," Chief Financial Officer Kathryn Mikells said in an interview.

The biggest contributor to the better-than-expected earnings came from strong production growth, she said. Exxon's quarter was driven by new volumes of crude oil and fuels from the startup of new offshore developments and refining facilities. Its income rose to USD 11.43 billion, or USD 2.79 per share, compared to USD 5.48 billion a year ago that included a write-down to exit Russia.

Exxon's oil and gas production rose to the most since 2019 to 3.83 million barrels of oil equivalent per day (boed), up by 160,000 boed from the previous quarter.

The increased output reflects a rise of 40% from a year earlier in production from the Permian Basin in Texas and Guyana, where it turned on a second production platform last year that added about 240,000 bpd to output. Higher volumes partially offset a 16% drop in oil prices from a year ago.

First quarter results also reflect the expansion of its fuels production. The company finished the startup of a new crude processing unit last quarter at its Beaumont, Texas, plant that added 250,000 bpd of oil refining capacity. The producer ended the first quarter with USD 32.7 billion in cash, but it has no urge to tap it for mergers or acquisitions, Mikells said.



Citroën Revealed All-New C3 Aircross SUV

Citroën Accelerates Growth In India

- Citroën has announced the launch of All-New C3 Aircross, a midsize-SUV.
- This new launch is the second phase of its C-Cubed program.
- The SUV will come in 5-seat and 5+2 seat packages.
- It will be produced in Thiruvallur, India with around 90% local integration.
- The SUV will be on sale in India in the second half of 2023

CITROËN revealed the All-New C3 Aircross, a family Midsize-SUV that is tough outside and caring inside, and intelligently created to meet the specific needs of Indian customers. The All-New C3 Aircross is, above all, unmistakably a Citroën, and at the same time a pure Midsize-SUV, which will compete at the heart of the market by offering car buyers compelling value in a tailor-made package. The SUV combines a unique, muscular, and bold design, with signature Citroën comfort and well-being, plus versatility in the segment for up to 7 people. Unmistakably Citroën, All-New C3 Aircross is a tough and distinctive SUV available in both 5-seater and 5+2-seater versions and targeted for launch in India in second half of 2023.

All-New C3 Aircross is the second in a family of three new models specifically aimed at international growing markets under Citroën's C-Cubed programme, announced in 2019, and being marketed between 2022 and 2024. The Midsize-SUV is developed and produced locally – at the Thiruvallur plant in Tamil Nadu with over 90% localisation. This ensures customers satisfaction that allows faster parts availability and overall lower cost of ownership.

This new 4.3m SUV model and the already launched brand's flagship C5 Aircross SUV, sub 4m New C3 & ë-C3 represents key steps in Citroën's international growth strategy, under which the brand is targeting 30 percent of its global vehicle sales to be in regions and markets outside of Europe by 2025.



Matter & Flipkart team up for e-bike AERA

MATTER, a tech innovation EV start up, announced its collaboration with Flipkart, India's homegrown e-commerce marketplace. The collaboration will provide customers with a convenient way to pre-book and buy MATTER AERA motorbike. They can also take benefit of special offers, making it an attractive option while switching to electric vehicles.

Customer Experience is a vital pillar to Matter's ethos and the company aims to provide consistent and integrated experience across channels, including online, mobile, and physical dealerships. Through Flipkart's extensive reach, customer insights and online marketplace experience, Matter will be able to offer its customers seamless buying experience of MATTER AERA, the geared electric motorbike. The collaboration with Flipkart is the step towards the brand's omni channel experience, making the booking experience simpler and quick, on the go.

Mohal Lalbhai, Founder and Group CEO of Matter, said - "Matter aspires to make electric vehicles accessible across demographics and regions. In the era of smartphones and the internet, Ecommerce provides uniform reach across the stratum, and this is where our collaboration with Flipkart will extend the reach to broader audience helping them to access and adopt the new age mobility and sustainable technology that is set to create a better future leading into the 22nd Century.

Bharat Kumar BS, Director - Category Head Electronics Devices & Automobiles, Flipkart, said, "We are excited that our customers across 25 districts across India covering over 2000 PIN codes will be able to pre-book and eventually buy the MATTER AERA motorcycle on Flipkart while having access to the special offers and benefits.



Mohal Lalbhai
Founder and Group CEO Matter



Kia Achieves 2 Lakh Units Milestone

AFTER recording its highest-ever market share of 7.4% in FY-22-23, India's premium and fastest-growing carmaker, Kia India, announced a remarkable feat of crossing the 2 lakh export milestone to 95 countries to date. With this, the company has also become the undisputed leader in Recreational Vehicles (SUV & MPV Combined) exports for the third consecutive year in less than 4 years of its operations in the country. Seltos remains the top contributor to Kia's export numbers, with 1,35,885 units dispatched to over 95 countries, reaffirming its market leadership and surging popularity outside India. Moreover, Seltos has been a significant success story in KIN's overall sales, contributing 68% to the overall exports and 53% to the domestic sales. Kia Sonet and Kia Carens follow in the ranks with 54,406 units and 8,230 units, respectively.

The company has reported an impressive 22% quarter-on-quarter export growth compared to the same period last year while also ending FY 2022-23 with a sales growth of 44%. Kia's dedication to innovation and excellence has secured its place as a global leader in the automotive industry, both in India and globally.

Myung-sik Sohn, Chief Sales & Business Officer, Kia India said, "We are proud to showcase the manufacturing prowess of our next-gen Anantapur facility to the world by making, innovating, and investing in India and contributing to Government's vision. This also showcases how India, as a manufacturing hub, is ready to cater to the growing demand for SUVs globally. Kia Seltos has always been a best-selling product innovation and continues to maintain its winning reputation even in its 4th year. We are thankful to all the customers who have loved our products in Indian and global markets. This milestone will further inspire us to innovate and lead the trends in the automotive industry while keeping our customers at the heart of everything we do."



New Audi Q3, Q3 Sportback to be produced locally

AUDI INDIA has announced that it has started local production of the new Audi Q3 and Audi Q3 Sportback in the country. Both the models will be locally produced in the country at the SAVWIPL plant in Aurangabad, India.

Audi India has yet not made any formal announcement if there will be any alterations to the pricing of both the models following the localization in the country. In April, the company announced a price hike on both the models by 1.6% (effective from May 1).

With this, the VW Group reiterates its commitment to Make in India and continues to enhance its product offering to meet the ever-evolving needs of the discerning Indian luxury customer," the company stated in a press release.

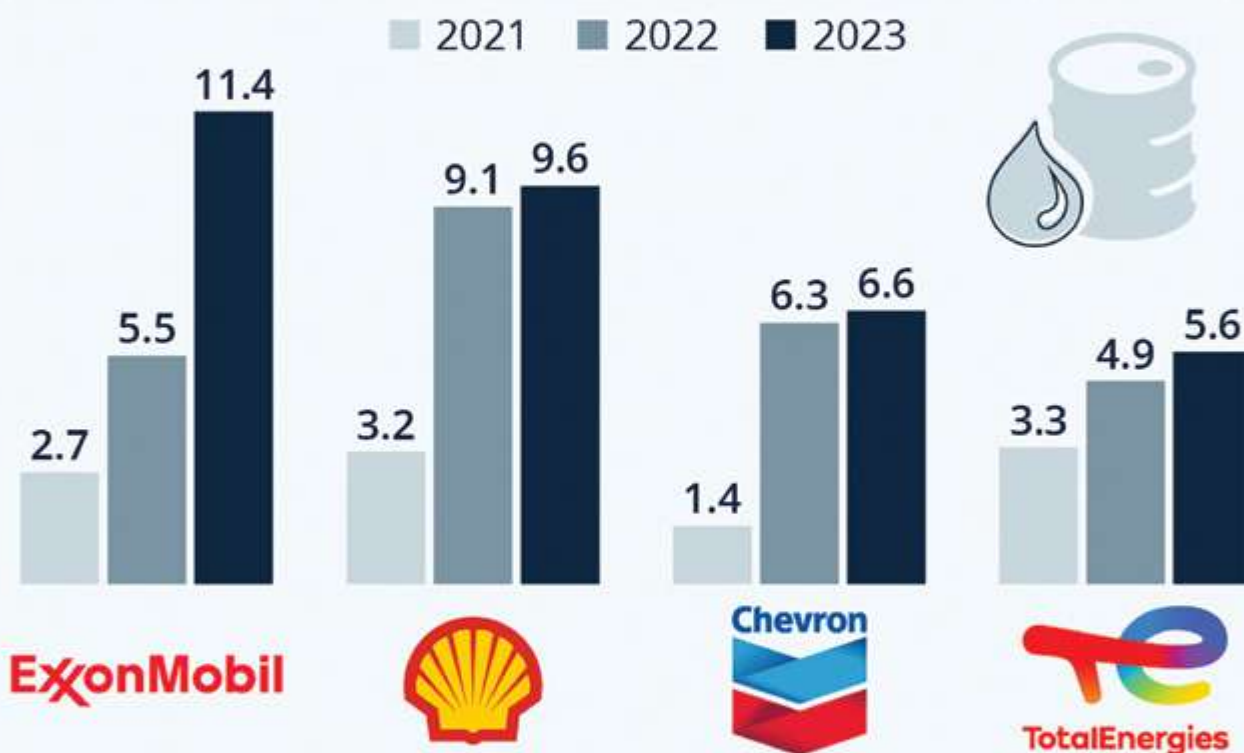
The company sold 4,187 units in CY 2022 and achieved 27% YoY growth. The luxury carmaker also reported a strong first quarter of calendar year 2023. The company managed to retail a total of 1,950 units in the first month of 2023 which accounts for 126% year-on-year growth (Q1 CY 2022: 862 units). Also, interestingly, the first quarter sales for 2023 constitute Audi India's strongest Q1 numbers since 2018.



Oil & Gas Giants Post Record Q1 Profits

Despite oil and gas prices falling from last year's highs, the U.S. and European oil giants - ExxonMobil, Shell, Chevron and TotalEnergies - continue to rake in record earnings. After breaking their annual profit records in 2022, they all just posted their highest ever Q1 net profits, too.

ExxonMobil made a profit of \$11.4 billion in the first three months of 2023, double the \$5.5 billion in the first quarter of 2022. French company TotalEnergies, meanwhile, reported a quarterly net profit up 12% year-on-year to \$5.6 billion, while Shell and Chevron saw their profits rise about 5% year-on-year to \$9.6 billion and \$6.6 billion, respectively. For comparison, these numbers are two to four times Amazon's quarterly profit this year (\$3.2 billion in Q1).



Govt Releases SOP for PLI Scheme

THE Union government announced the standard operating procedure of the production linked incentive scheme for automobile sector, whereby applicants can submit applications for testing and certification of advanced automotive technology products, which will help them qualify for incentives. Minister of Heavy Industries Mahendra Nath Pandey said his ministry is trying to align itself with the Prime Minister's vision of Aatmanirbhar Bharat, and these SOPs (standard operating procedures) will not only help achieve that but will also help in increasing the manufacturing foothold.

With this, the ministry aims to boost the domestic manufacturing sector and reduce dependence on imports, thereby creating more job opportunities for Indians. Pandey also added that it would contribute to the overall economic growth of the nation. The scheme is expected to attract significant investments and help India become a global hub for automobile manufacturing, an official statement said.

The Ministry of Heavy Industries notified the Production Linked Incentive (PLI) Scheme for Automobile and Auto Component Industry in India (PLI-AUTO Scheme) on September 23, 2021, with a budgetary outlay of Rs 25,938 crore.

The PLI-Auto Scheme proposes financial incentives to boost domestic manufacturing of advanced automotive technology (AAT) products and attract investments in the automotive manufacturing value chain. The scheme has two parts: Champion OEM, which will make electric or hydrogen-powered vehicles, and Component Champions, which will make high-value and high-tech

components. On November 9, 2021, the heavy industries ministry notified the categories of 19 AAT vehicles and 103 AAT components that shall be covered under the scheme.

These components are either advanced or latest-technology automotive components, those for which the supply chain is non-existent in India, or both. Thus, with this scheme, India will be able to increase its share in the global advanced technology and automotive supply chains, the statement said.



MG Motor's "Drive Her Back" Empowers Women's Comeback

The program encourages qualified and experienced women to resume their careers after a minimum 6-months long break through inclusive work opportunities

MG Motor India, a British automobile brand with a 99-year-old legacy, onboarded candidates for the 4th edition of 'Drive Her Back'; an initiative aimed to empower women to re-establish their careers after a break. The first-of-its-kind program offers women equal and inclusive professional opportunities within diverse verticals of the company. Providing a dignified platform for women from differentiated backgrounds and communities to resume their careers, season 4 is also set to benefit the spouses of MG Motor's current employees.

Under this unique initiative, women are provided coaching and internal mentoring to ensure their seamless adaptation to the corporate environment. The program also includes valuable networking opportunities and professional development for all candidates. Season 3 of the 'Drive Her Back' initiative culminated with over 1,500 applications, empowering over 60 women to kickstart their careers in their respective fields at MG Motor.

Commenting on the 4th season of the Drive Her Back initiative, Mr. Yeshwinder Patial, Senior Director Human Resources, MG Motor India said, "As a brand committed to inclusivity, MG Motor believes in creating a diverse and talented workforce where every employee has access to equal opportunities. The 4th season of the 'Drive Her Back' initiative is a testament to our commitment to empowering women and promoting gender diversity at the company. Through such initiatives, we aim to create a highly skilled pool of women who can contribute meaningfully to our organization and the industry at large".

A large number of women in India drop out of the corporate workforce for a number of reasons. Returning to work after a break still remains a challenge for many women employees as they often face difficulty bagging lucrative job opportunities due to their gap years.



India to achieve 20% ethanol-blended petrol

FOOD and Consumer Affairs Minister Piyush Goyal expressed confidence that the country will achieve the target of 20 per cent blending of ethanol with petrol by 2025 and asserted that maize crop will play an important role in implementation of this programme. Addressing a national seminar on maize to ethanol, Goyal said ethanol is a "sunrise sector" and asked the industry to set up factories for manufacturing of this green fuel which can operate on dual feed stock (sugarcane and food grains).

The minister highlighted that the blending of ethanol with petrol has increased to 10 per cent in 2021- 22 marketing year from just 1.53 per cent in 2013-14 on the back of efforts made by farmers and industry, aided by favourable government policies.

He said the supply of ethanol to oil marketing companies (OMCs) increased to 408 crore litre in 2021- 22 from 38 crore litre in 2013-14.

Goyal termed the target of 20 per cent blending of ethanol with petrol as "ambitious and bold" but said this can be achieved if all stakeholders work towards it sincerely. "As we have increased the blending to around 10.5 per cent from 1.5 per cent in the last nine years, we will certainly achieve 20 per cent target," he added.

To achieve this, the focus should be on making ethanol from maize crops, since there are limitations to increasing supply from sugarcane crops. The use of maize crops for ethanol production would increase farmers' incomes and reduce India's crude oil import bill by Rs 50,000 crore. The government is encouraging the ethanol sector and working to increase productivity and production of maize crops. The target is to reach 12% blending in 2022-23, 15% in 2023-24, and 20% in 2024-25, with a requirement of 650 litres from sugarcane and the rest from other sources, including grains.



GLOBAL EYE



New Mercedes-Benz E-Class makes global debut

MERCEDES BENZ unveiled the new-gen E-Class on April 25, 2023. The new-gen Mercedes-Benz E-Class gets premium exterior and interior, taking design cues from the EQE electric sedan. The German car manufacturer will initially launch the new E-Class sedan in the US and European markets.

Mercedes-Benz E-Class: Exterior: The front fascia of the new-gen Mercedes-Benz E-Class draws design inspiration from the latest S-Class, sporting a larger illuminated radiator grille, digital headlamps and more angular lines. Other key exterior features include multispoke rim design, seamless door handles and LED tail-lamps with star design.

Mercedes-Benz E-Class: Interior Moving on to the interior, the new Mercedes-Benz E-Class gets a 3rd-gen MBUX Superscreen that is positioned centrally. This Superscreen allows functionality, such as watching movies, playing games and more. Moreover, it gets an optional driver-facing camera which can be used for video conferencing on third-party applications, such as Zoom, TikTok and WebEx.



Bosch buys US semiconductor foundry to expand EV chip output

GERMANY'S Bosch Group has agreed to buy key assets of California chip manufacturer TSI Semiconductors and invest USD1.5 billion to expand U.S. production of silicon carbide chips for electric vehicles. Bosch and TSI did not disclose a purchase price.

Bosch said it plans to invest USD1.5 billion to retool TSI's chip production facilities in Roseville, California to start producing silicon carbide chips by 2026. The investment "will be heavily dependent on federal funding opportunities" through the CHIPS act as well as state subsidies, Bosch said in a statement.

Bosch said the TSI facility would become the "third pillar" of in-house semiconductor production, along with two sites in Germany. Like other automotive manufacturers, Bosch was hit hard over the past two years by disruptions to semiconductor production in Asia, exacerbated by the COVID-19 pandemic. Those shortages have eased but not gone away. Bosch's automaker customers have continued to push for more secure, diversified sources of chips.



Drying supplies: Russia eyes cars, food from India

AMID drying supplies, Russia is seeking automobiles and farm goods from India. However, exporters have demanded a fixed rupee-rouble exchange rate to help them reduce costs and also push trade in Indian currency.

Moscow has been seeking to import goods from India since sanctions were imposed by the West following its attack on Ukraine. But some of the Indian companies and banks have been reluctant to deal with Russian entities fearing adverse action. However, there is a greater sense of urgency in Moscow now. This is because consumers are finding it difficult to source spare parts for their vehicles as several carmakers have wound up their operations in the wake of the sanctions.

Exporters said a rupee rouble trade will help them as they currently lose around 4% in every transaction. They have suggested to commerce department the rate could be notified by the RBI every fortnight.

Sources said there is a demand that Indian auto component players as well as car companies enter Russia. While auto parts exports look possible, the Indian automobile industry, which has several global players, is unlikely to agree to ship vehicles. Even home grown players such as Tata Motors and Mahindra & Mahindra have international operations, with the former owning the marquee Jaguar and Land Rover brands.



Aston Martin's Latest F1 Success Inspires New Look for DBX707

- New and exclusive DBX707 AMR23 Edition celebrates the success of the Aston Martin Aramco Cognizant Formula One Team
- Exclusive DBX707 AMR23 Edition gets the same racing identity as the AMR23 F1 car and the Official Medical Car of Formula 1
- Additional highlights are available to amplify the racing look even further to reflect the brand's racing pedigree

ASTON Martin is celebrating the success of the Aston Martin Aramco Cognizant Formula One Team by releasing an exclusive AMR23 Edition for its ultra-luxury SUV, the DBX707. The AMR23 Edition unifies the world of F1 with the powerful luxury SUV, featuring unique color and trim features by Aston Martin's bespoke service, Q by Aston Martin, lime accents to the sculptured carbon body kit, and a striking lime contrast stitching to the interior. The DBX707 AMR23 Edition and additional AMR23 highlights are now available for customers to order. The Aston Martin Aramco Cognizant Formula One Team is currently in second place in the 2023 Constructor Standings, and they will continue their fight for success at the next round in Italy.



Rapido prioritizes auto-rickshaw safety with seatbelts in Bengaluru

ADDING another feather to the road safety initiative, Rapido – India’s leading auto-tech aggregator – is introducing a nationwide safety campaign, #RapidoSafetyFirst. The campaign aims to raise awareness about road safety, promoting Rapido’s daily ride safety features nationwide.

As part of its campaign, Rapido is equipping auto-rickshaws in Bengaluru with seatbelts to reduce the risk of accidents, fatalities and injuries during sudden stops or collisions. The company has also ensured rider safety by implementing a four-step background verification process for its captains. Additionally, it uses a unique information-masking feature to protect the privacy and identity of female riders. Rapido also offers live ride tracking with access to granular latitudinal and longitudinal data and 24/7 on-ground support for shared rides.

Rapido Auto has safety measures in place for riders and passengers, including mandatory safety training, regular vehicle maintenance checks, and real-time ride tracking. They conduct safety awareness programs with city traffic police across India and plan to continue developing a comprehensive road safety program through collaborations as part of their #RapidoSafetyFirst campaign.



Minda Corp seeks to raise stake in Pricol to 24.5%

AUTO COMPONENT maker Minda Corporation said its board has decided to approach the Competition Commission of India (CCI) to increase its stake in automotive technology firm Pricol to upto 24.5 per cent. On February 17, 2023, Minda Corporation had acquired a 15.7 per cent stake in Pricol by purchasing over 1.91 crore shares of the latter from the open market.

"We would like to update that the Board of Directors in its meeting held on May 1, decided to file an application to CCI for making investment in equity shares of Pricol Ltd upto 24.5 per cent of total equity shares of Pricol, at this stage," Minda Corporation said in a regulatory filing.

After buying the stake in February, Minda had maintained that it was a mere financial investment.

On the other hand, the promoter family of Pricol, led by its Chairman Vanitha Mohan and Managing Director Vikram Mohan, who hold 36.53 per cent in the company had stated that they had no intention to sell their holdings.

Pricol and Minda compete in the two-wheeler instrument cluster business. Shares of Minda were trading at INR 283.95, up 0.18 per cent over its previous closing price on BSE, while shares of Pricol Ltd were trading at INR 249.25 apiece on BSE, down 0.32 percent.



VIDA Powered by Hero to Expand to 100 Cities



VIDA, Powered by Hero, the emerging mobility brand of Hero MotoCorp - the world's largest manufacturer of motorcycles and scooters - is all set to expand its operations in the country. VIDA plans to increase its presence to 100 cities within this calendar year 2023. It will use Hero MotoCorp's expansive dealer network to rapidly scale up its operations across the country.

It has already commenced the expansion plan with eight new cities - Pune, Ahmedabad, Nagpur, Nasik, Hyderabad, Chennai, Calicut and Kochi. VIDA has already been present in Bengaluru, Jaipur, and Delhi.

The expansion plans will be supported through new pricing for the VIDA V1. All new bookings and subsequent sales to customers will be made under the new pricing. The VIDA V1 Plus will now be priced at Rs. 119,900/- and VIDA V1 Pro will now be priced at Rs. 139,900/-. (ex-showroom price pan-India, including portable charger and FAME II subsidy). These prices will make the product more accessible to a larger set of customer segments and can accelerate the EV transition in the scooter category.

Prices will vary across the country basis respective state subsidies. For instance, in Gujarat the VIDA V1 Plus and VIDA V1 Pro will be available at an ex-showroom price of Rs. 99,900/- and Rs. 119,900/- respectively, including state subsidies.

Dr. Swadesh Srivastava, Head - Emerging Mobility Business Unit (EMBU), Hero MotoCorp, said: "In line with our vision to democratize green mobility and expedite the growth of the electric vehicle (EV) category, we are set for a rapid expansion of VIDA across the country. We will utilize the existing network strength of Hero MotoCorp to expand operations to 100 cities. We are confident that our new price points will bring more customers into the EV scooter category and make them experience VIDA's world-class "Worry Free EV Ecosystem". Aligned with our customer-centric ethos, we will also extend the pricing benefit to the existing VIDA V1 customers."



JLR to invest £15bn over next 5 years

JLR announced exciting plans to accelerate its transition to become the world's leading modern luxury car manufacturer revealing its Halewood plant, in the UK, will become an all-electric production facility and its next generation medium-size SUV architecture, electrified modular architecture (EMA), will now be pure-electric.

In an update to global media at JLR's centre in Gaydon, Chief Executive Adrian Mardell reaffirmed the business's commitment to its Reimagine strategy, which will reposition the company as an electric-first, modern luxury carmaker by 2030, as JLR makes strides towards its financial goals of achieving a net cash positive position by FY25 and double-digit EBIT by 2026.

JLR CEO Adrian Mardell said: "Two years ago, we launched our Reimagine strategy and since then we have made great progress, including launching two new critically acclaimed modern luxury Range Rover and Range Rover Sport models, joining the Defender family, for which there is record demand. We achieved this while navigating the headwinds of the pandemic and chip shortages, and successfully ramping up production of our most profitable models to deliver profit in Q3.

"Today I am proud to announce we are accelerating our electrification path, making one of our UK plants and our next-generation medium-size luxury SUV architecture fully electric. This investment enables us to deliver our modern luxury electric future, developing new skills, and reaffirming our commitment to be net zero carbon by 2039, added by Adrian Mardell."



Investing in next generation electric models

Announcing news of its next generation electrification roadmap, JLR confirmed it will start to invite applications for client orders for the modern luxury all-electric Range Rover from later this year. The first of its next generation medium-size modern luxury SUVs will be an all-electric model from the Range Rover family, launching in 2025 and built at Halewood in Merseyside, in a move that further affirms JLR's commitment to the future of the UK car industry.

Bajaj Auto aims 10,000 Chetak Units Monthly

BAJAJ AUTO LTD is ramping up production of its electric scooter Chetak to around 10,000 units a month by June, having overcome supply chain constraints as it gradually expands the sales network of the brand, according to a senior company official. The company plans to have around 150 exclusive outlets for the Chetak electric scooter by September.

"We are trying to get to 10,000 units by June. It is a supply chain issue," Bajaj Auto Executive Director Rakesh Sharma said here on the side-lines of opening of an exclusive Chetak showroom. The company has reached 5,000 units at present and next month, it will try to get to 7,000 units, he said.

Sharma said the company had faced problems earlier due to over dependence on certain vendors, who could not supply some parts. "That we sorted out by the first quarter, and it is giving us some confidence," he said.

Bajaj Auto Urbanite Business Unit President Eric Vas said the company had suffered production constraints due to the transition to the new battery norm AIS 156B, which came into effect from April 1 for enhanced safety. The constraints have been resolved to a large extent.

**BAJAJ**

Yulu launches India's first E2W

YULU, INDIA'S largest shared electric mobility company, has launched its first personal electric two-wheeler, Yulu Wynn, for easy mobility. The introductory price for Yulu Wynn is Rs. 55,555, and bookings can be made online for just Rs. 999, which is fully refundable. Deliveries will begin in mid-May. Following the introductory period, Yulu Wynn will be available for Rs. 64,999.

Wynn is born out of years of understanding & research that Yulu has gathered on user behaviour & urban mobility needs of a wide cross-section of customers. Wynn is an intelligent electric 2-wheeler designed for easy-Mobility of an urban family with many industry-first features like truly-keyless access and instant family-sharing. Wynn offers a unique and affordable ownership experience through its mobility subscription packs that reduce the upfront cost of ownership by 40%. It comes with a swappable battery that can be swapped in under 1 minute at any battery swapping station on the Yuma Energy network - a Yulu & Magna joint venture. The battery can also be charged at home using a portable charger that can be bought as an accessory.

Indian shared mobility company, Yulu, has launched its first vehicle for full ownership, the Wynn, which is India's first electric two-wheeler for easy-mobility. Powered by Yulu's technology, the vehicle is the country's first truly-keyless electric 2-wheeler, allowing vehicle access through the Yulu mobile app and remote vehicle access with one's friend or family. Yulu's battery swapping infrastructure means that customers will not have to pay for the cost of batteries and chargers, which is generally 35-40% of the vehicle cost. The Wynn is available in Bengaluru, with additional cities to be added soon.



Maruti Suzuki announces BS6 Phase II upgrade

MARUTI SUZUKI announces the upgrade of its entire range of vehicles to meet the updated Bharat Stage 6 Phase II emissions regulations. All Maruti Suzuki hatchbacks, sedans, MPVs, SUVs and commercial vehicles are now compliant with the new BS6 Phase-II Real Driving Emissions (RDE) regulations, alongside being compatible with E20 fuel as well. The new RDE compliant Maruti Suzuki cars feature an enhanced On-board Diagnostics (OBD) system to monitor emission control systems of the car in real-time and will notify drivers in case of any malfunction.

The new Maruti Suzuki BS6 Phase II compliant cars have also been given a significant safety update* as the Company has equipped them with Electronic Stability Control (ESC) system. ESC is an advanced safety system, which is capable of detecting when a driver is losing vehicle control under challenging driving conditions. ESC assists driver in maintaining traction with road by optimally controlling engine output and braking force to each wheel to bring vehicle under control. ESC is offered across range of products in Hatchbacks, Sedans, MPVs and SUVs.

Commenting on the rollout of the updated Maruti Suzuki range, Mr. C V Raman, Chief Technical Officer, Maruti Suzuki India Limited, said, "At Maruti Suzuki, we are always finding new and innovative ways to reduce emissions from our vehicles. Be it with the Advanced Dual Jet, Dual VVT technology, Progressive Smart Hybrid or Intelligent Electric Hybrid system. The Government of India's drive to incorporate the new BS6 Phase II norms will go a long way in controlling emissions from vehicles over their entire lifespan. During this upgrade, Maruti Suzuki also took the opportunity to delight customers even more by equipping our cars with ESC, a leading safety feature globally. With this, Maruti Suzuki cars and SUVs are now safer than ever before and better for the environment, as well."

Maruti Suzuki has a comprehensive offering of 15 vehicles ranging from Hatchbacks, Sedans, SUVs, MUVs and commercial vehicle. The company recently launched its sporty SUV FRONX and will also soon be launching the true blue off-roader Jimny SUV in the country.



Battery Smart Celebrates its 10 Millionth Swap



BATTERY Smart, India's largest and fastest-growing battery swapping network for electric two and three wheelers, marked the completion of 10 million battery swaps on its network – the highest in the country, within three years of operations. This is a significant milestone as it validates the increasing acceptance of battery swapping as an innovative clean mobility solution, particularly for India's growing number of electric rickshaws and two-wheelers.

Battery Smart has been an instrumental player in the Indian two and three-wheeler market, providing two-minute swaps that enable drivers to save time, cover greater distances, and reduce their upfront costs by upto 40%. The company has been at the forefront of the battery swapping movement and has expanded its network to 17 cities, most recently in Hyderabad, Govardhan, Vrindavan, and Mathura. The company has 500+ Swap Stations with 50,000 batteries currently in circulation.

Siddharth Sikka, Co-Founder of Battery Smart, sheds more light on the milestone, "Our unique battery-as-a-service model allows us to partner with Indian SMBs and leverage their existing infrastructure to set up our Swap Stations. This asset-light approach has enabled us to rapidly expand our operations while also improving the livelihoods of local business owners. We operate the densest swapping network in the country and aim to establish our presence in 25 cities by June 2023 - with a sustained focus on tier 2 and tier 3 cities."



Siddharth Sikka
Co-Founder of Battery Smart

TVS to refund INR 20 crore to customers

TVS MOTOR Company said, they will refund around INR 20 crore as a goodwill benefit scheme to customers who have paid over and above the threshold limit fixed under the FAME scheme. The company however maintained that it has fully complied with all government regulations specified under the FAME (Faster Adoption and Manufacturing of (Hybrid &) Electric Vehicles in India) initiative.

In a statement, TVS Motor Company Director and CEO K N Radhakrishnan said the company is fully committed to the government's vision to promote electric mobility. The company also fully supports the government's initiative to enable faster adoption of electric mobility, development of electric vehicle eco-system, he added. "In the spirit of Atmanirbhar Bharat all the electric development has happened in house," Radhakrishnan said.

Additionally, as a responsible corporate, TVS Motor has fully complied with all government regulations specified under FAME. "Further, towards alleviating ambiguity and ensuring a clear policy direction, TVS Motor will offer a goodwill benefit scheme for its customers who have paid over and above the threshold limit fixed by FAME," the company said.

The overall cost impact to the company is less than INR 20 crore, it added. Society of Manufacturers Of Electric Vehicles (SMEV) also welcomed the move by the government to start settling pending issues of OEMs and bring the sector back to its feet.

"The beginning of resolution of disputed issues for OEMs augurs well for the sector," said Sohinder Gill, Director General, SMEV. "It is time that the sector is allowed to stand on its feet again and efforts to revive the e-mobility sector can begin," he added. As per various reports, Ola Electric has agreed to reimburse buyers around Rs 130 crore for the cost of chargers sold separately with scooters.



MSIL expands production footprint

MARUTI SUZUKI has started work on a Rs 24,000-crore investment plan to set up a 10 lakh-per annum car production factory that would come outside Haryana, sources said.

The company is setting up another 10-lakh annual production factory at Kharkhoda (Sonipat) in Haryana, where it will invest Rs 18,000 crore for peak output. It plans to add more punch to operations as it remains optimistic on car sales in India, apart from planning a strong push to exports.

Sources told TOI that the new facility is being planned in a location that offers good port connectivity to fulfil export commitments at ease.

"The board is likely to approve the investment plans soon and groundwork will happen towards early parts of 2024 by when the land would have been acquired," one of the source said.

Maruti will meet the investment needs through internal accruals. It has cash reserves of Rs 45,000 crore. The company sees rapid expansion in sales and production as one of the key strategies to maintain its stronghold in India, as it looks to get back 50% share of the car market.

The company's Haryana plants — in Gurgaon and Manesar — have a capacity of 15 lakh units annually (additional one lakh units will be added to Manesar by 2024-25), while Suzuki's Gujarat factory gives another 7.5-8 lakh units annually. Its partner Toyota provides the company with 50,000 units through its factory in Karnataka.

The company is targeting to begin the first batch of production at Sonipat from 2025 with 2.5 lakh cars per annum. Bhargava said apart from petrol, CNG, flex fuel and hybrid cars, the company will also go big on electrics, with plans to drive in six green cars by 2030.

On demand in 2023-24, he said that while the industry expects a growth between 5% and 7%, Maruti is targeting to grow faster than this.



BPCL to Set Up 240 MW Renewable Power Plants

BHARAT PETROLEUM CORPORATION (BPCL), a public sector petroleum marketing company, is considering developing 240 MW of renewable power capacity during the fiscal year 2023-24. According to a top BPCL official, the company's renewable growth will cost Rs 16 billion. The government of India planned to divest BPCL, however the process was stalled due to a lack of buyer interest. The PSU now appears to be determined to make up for the time wasted while waiting for suitors.

Sukhmal Jain, Director (Marketing), BPCL, said in a statement, "We will soon be setting up solar and wind power facilities. We have plans to set up 240-MW of solar and wind energy farms in Uttar Pradesh, Madhya Pradesh, and Maharashtra at an estimated cost of Rs 16 billion."

BPCL has announced that solar power projects with a capacity of around 50 MW are already under construction at various corporate facilities. BPCL is also trying to initially satisfy the captive power requirement for its refineries. The company's total captive requirement is 350 MW.

Sukhmal Jain stated that BPCL is looking into organic and in-organic prospects, adding that the state-owned business will continue to bid on industry tenders.



State oil firms' 2022-23 spend: Rs 114,000 cr

INDIAN OIL, BPCL, Oil India and GAIL spent more than their capital expenditure targets in 2022-23 while ONGC and HPCL fell short. State-run oil companies spent a total of Rs 114,000 crore in 2022-23, beating their combined capex target of Rs 111,000 crore, according to the oil ministry data.

ONGC, the country's largest oil and gas producer, spent Rs 29,200 crore, missing its annual target of Rs 29,950 crore. Its overseas arm, ONGC Videsh, was able to spend only Rs 2,700 crore as against the target of Rs 8,200 crore. ONGC Videsh's capex plans were hurt by the geopolitical situation which slowed investments in some of its Russian assets.

HPCL also marginally missed its capex target. It spent Rs 13,900 crore against a target of Rs 14,500 crore in 2022-23.

India Oil, the nation's largest refiner and fossil fuel retailer, spent at the fastest pace among all state-run oil companies. Its expenditure of Rs 35,200 crore was nearly a quarter more than its target of Rs 28,550 crore.



Toyota Innova HyCross wins dual awards at Carandbike Awards

TOYOTA KIRLOSKAR MOTOR (TKM) announced that the Toyota Innova HyCross has been awarded the 'Car Of The Year' and 'Hybrid Of The Year' at the prestigious carandbike Award, held on April 20, 2023, at New Delhi. The car won both the awards for its powerful performance, glamour, toughness, comfort, safety, and advanced technology meeting varied aspirations of Indian customers.

Commenting on this accolade Mr Atul Stood, Vice President, Sales and Strategic Marketing, Toyota Kirloskar Motor said, "We are honoured to receive both the awards for the Toyota Innova HyCross. These awards are a recognition of Toyota's commitment to promote sustainable mobility through innovation, advanced technology including Strong Hybrid Electric Vehicles. Over the years, Innova has been a preferred choice by our customers and with the introduction of the HyCross, it has been our endeavour to meet the evolving needs and aspirations of our customers. We are delighted that the HyCross has been well-received by our patrons and we will continue to provide them with safe, comfortable, and luxurious driving experiences, through our vehicles."

All New Innova HyCross is powered by 5th Generation Self-Charging Strong Hybrid Electric System with TNGA 2.0 Litre 4-cylinder gasoline engine on a monocoque frame with an e-drive sequential shift delivering a max power output of 137 kW (183.7 HP), providing rapid acceleration and best in segment fuel economy of 23.24 kmpl[^]. The vehicle also comes with the option of a TNGA 2.0 Litre 4-cylinder gasoline engine mated to a direct shift CVT in select grades delivering an output of 129 kW (171.6 HP) and offering class leading fuel economy of 16.13 kmpl.



GreenCell to Increase E-buses Supply

GREENCELL MOBILITY, an electric mobility as a service platform, will put an extra 1200 e-buses on the road for intra-city and inter-city travel, as well as set up the charging infrastructure needed to extend operations in the country.

GreenCell obtains electric buses from vendors on a contract manufacturing basis. GreenCell Mobility CEO Devendra Chawla told that the company's goal is to develop a comprehensive ecosystem to expedite electrification in the public transportation sector.

"Not only do electric buses emit no tailpipe emissions, but they are also less expensive to operate." Given the scarcity of supporting charging facilities, electric buses are mostly employed for intra-city travel.

We already operate e-buses on interstate routes under the NueGo brand and are building our network of superchargers to expand operations across the country," Chawla explained.

GreenCell Mobility now has 800 e-buses on the road. By the conclusion of the current fiscal year, the company hopes to have 2000 e-buses on the road (including those supplied on a gross-cost-contract basis to state transportation undertakings) and 250 chargers in situ.

Chawla stated that the company has sufficient finances to fulfill its short-term growth strategy but will seek up to \$ 200 million in additional funding for future expansion. "We have secured funding to put around 2000 electric buses on the road."

"We have invested Rs 1500 crore so far and will invest a similar amount in the coming year," Chawla said. The company now provides intercity services in 11 locations and expects to expand to another 4-5 cities in FY24. GreenCell Mobility intends to increase revenue by 2-3 times in the next 12-14 months with 2000 e-buses on the road. GreenCell expects to generate \$75 million in revenue in FY24, and \$125 million in annual recurring revenue when all 2000 buses are deployed.

GreenCell is an operating profitable firm, which is unusual for a consumer-tech start-up. GreenCell Mobility has acquired contracts for around 1500 electric buses across 25 cities in India in the B2G industry. The most recent arrangement was for 570 electric buses from the government of NCR Delhi's transport department.



Brakes India Launches Lubricant Brand Revia

BRAKES INDIA forays into the lubricants segment, in the all-new Revia brand. Leveraging Brakes India's strong distribution network and 60+ years of rich legacy, the company is diversifying into the engine oil space catering to both passenger car and commercial vehicle segments with its new brand.

S. Sujit Nayak, Vice President and Head, Aftermarket Business, Brakes India, said, "Established for over 6 decades, Brakes India is known in the automotive industry for safety components from TVS Girling, TVS Apache and TVS Sprinter. We are very excited to launch the engine oil in our new brand – Revia."

Revia engine oil has a wide product portfolio with 9 grades of engine oil – 5 for Passenger cars and 4 for commercial vehicles. The company also offers the premium fully synthetic range for SUVs and MUVs. Revia 15W40 CK4 engine oil is compliant with latest BS6 norms and caters to all new generation engines.

"Revia engine oil is formulated to provide maximum engine protection and efficiency under extreme driving conditions. Advanced additives in Revia engine oil like HyperZDP technology for passenger cars and turbo boosters for commercial vehicles, boosts engine longevity and performance," Nayak said.

"With growing demand for efficient lubricants, evolving BS standards and growing vehicle population, the engine oil segment is poised for growth," he added.



Assurance Intl Ltd to Add Filters & Batteries to Goodyear Lubricants

ASSURANCE INTL LIMITED (AIL) is a leading manufacturing and marketing company for automotive lubricants oil. AIL is the official Licensee under the collaboration with The Goodyear Tire & Rubber Company, Akron, Ohio, USA as a producer of "Goodyear Lubricants" and is marketing them in 18 countries such as India, Australia, Bhutan, Brunei, Indonesia, Laos, Malaysia, Maldives, Myanmar, New Zealand, Nepal, Singapore, Sri Lanka, Thailand, Timor Leste, Vietnam, Pakistan, and Bangladesh under the brand name "Goodyear" which has been popular amongst the consumers, particularly of Automotive Industries. AIL has the rights to manufacture, distribute, appoint an authorize distributors or agents, advertise and promote the products known as Goodyear Lubricants, Goodyear Filters, and Goodyear Batteries.

The company is all set to strengthen its positioning backed by strong partnerships with global manufacturers for the scheduled launch of Filters and Batteries in 2023 under the license from "The Goodyear Tire & Rubber Company."

The company is part of the Satya Group, established in 1974. The Satya Group has a global presence in various continents with diversified interests in Petrochemicals, Iron & Steel, Real Estate & Education, primarily focusing on manufacturing specialty lubricants, motorbike oils, passenger car oils, transmission oil, hydraulic oil, pump set oil, and CNG oil.

Currently, Assurance has more than 274+ Distributors, 2400+ Dealers, and 12400+ Retailers, with a team size of 250+ employees.



Honda Motorcycle and Scooter India begins Shine deliveries



HONDA MOTORCYCLE & Scooter India has started delivering the Shine motorcycle across India from its third factory located in Narsapura, Karnataka, as part of its efforts to revolutionize mass mobility.

The roll out of the newly-launched motorcycle was celebrated by conducting a special line-off ceremony in the presence of Tsutsumu Otani - President, CEO & Managing Director (HMSI), Vinay Dhingra - Senior Director, Human Resource and Administration (HMSI) and Naveen Awal - Director, Production (HMSI) along with other senior members from HMSI.

Launched in March 2023, Shine comes with the all new 100cc OBD2- compliant engine powered by eSP (Enhanced Smart Power) and as many as 12 new patent applications, making it one of the most reliable, affordable, and fuel-efficient motorcycle in India, the company said in a media release. Engineered with other essential features and technology, Shine offers utmost comfort, convenience, durability, and elegant styling to the riders, making their ride joyful in any kind of road conditions.

The stylish and versatile Shine is available in five color options - Black with Red Stripes, Black with Blue Stripes, Black with Green Stripes, Black with Gold Stripes and Black with Grey Stripes. It is priced at INR 64,900 (ex-showroom, Maharashtra).

Fuel retailers target rural areas amid urban EV and CNG growth



FUEL retailers are betting on rural roads and highways to expand market share as electric and CNG (compressed natural gas) vehicles make inroads in urban areas amid paucity of land for setting up new petrol pumps. Available data shows that nearly 88% of the 16,190 new petrol pumps set up by the three state-run retailers — IndianOil, Hindustan Petroleum and Bharat Petroleum — in the last three financial years were in rural areas and highways.

Rural areas and highways shared the new petrol pumps almost equally at 7,087 and 7,232, respectively. In contrast, only 1,891, or about 12% of the new pumps, were built in urban areas by the companies controlling 90% of India's fuel retail market. Private retailers such as Jio-BP and Rosneft-led Nayara also opened a small number of outlets in the hinterland in line with the trend, though their numbers were not immediately available. There are more than 65,000 petrol pumps in the country.

Industry executives said the shift in strategy is needed as the market is evolving with the expansion of CNG and EVs, especially in urban areas. Besides, booming real estate prices have made opening new petrol pumps in urban areas difficult.

Urban petrol pumps in India are struggling to find buyers due to rising real estate prices and competition from CNG and electric vehicles. The focus is shifting towards rural areas and highways as a market opportunity due to increasing intercity traffic and the need to bring fuel to farmers' doorsteps.

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