

E-Mobility Takes the Driver's Seat on Self-reliance Road

Going Local

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Mumbai: Electric mobility will be in the driver's seat as India begins its journey toward industrial self-reliance.

The Centre's push to reduce overseas dependence and the prevailing sentiments against China have prompted e-vehicle makers to localise.

Hero Electric, Ather Energy, Okinawa and Revolt are eyeing local procurement of motors and controllers in the next 6-12 months. About 15-20 companies, such as Entuple, Bosch, Igarashi, Nidec and TVS Lucas, could begin making motors locally. The EV component market is expected to grow at a compounded rate of 25% over the next three years, according to Makshi Shah, senior con-

sultant, automotive, Aranca, a business consulting firm. "With one in four EV motors currently sourced from China, many local manufacturers are gearing up to invest in localisation," she said.

Other components such as electronic circuits, chargers, and control units would also be made locally. "Earlier, manufacturers were trying to reach a critical volume of EV sales to make localisation cost-effective and an attractive investment option for component makers," said Sohinder Gill, chief executive for Hero Electric. But now many companies have accelerated localisation because of the border tensions and the Centre's call for self-reliance, said Gill. Import duties on certain components may be raised.