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ANAND Mando E-Mobility

Making EV Domain
'Future Perfect'

“India is ready to play an active leadership role in the electrification drive globally. And ANAND Mando E-Mobility is prepared to cater too to the world. We have already begun making forays into the Asian market as the first step in this direction.”

— PRASHANT GUPTA

Business Head, ANAND Mando E-Mobility



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Making EV Domain 'Future Perfect'

Early birds definitely get the grain and ANAND Mando E-Mobility plays to win the game. Today, the name stands head and shoulders above the rest in the EV domain. **N Balasubramanian** and **Rajesh Rajgor** shoot a barrage of questions and Prashant Gupta, Business Head, explains the company's strategy, its vision and how they are contributing to the domain's success in global terms.

EV domain is coming of age in India. Today, the segment is dotted with numerous milestones helping India carve a niche for itself in the global EV arena. As one of the first movers in this segment, ANAND Mando E-Mobility launched their manufacturing set up in October 2021. Following their fantastic opening, ANAND Mando E-Mobility kick-started production with 12-inch hub motors and within the next 6-7 months hit commercial sales.

Prashant Gupta, Business Head, ANAND Mando E-Mobility is agog when he says: "Last financial year has been fantastic for us. Despite COVID pandemic hitting its second wave and business conditions tightening, we created our B samples, we bought equipment despite not being able to travel physically. Yet, we set up the entire plant remotely last October while ensuring quality – which is a tremendous feat to be pulled off. We sold over 4000 motors and about 2000 controllers in the very first year and now we are in full-production mode."

All this rides on their USP which is a strong combination of culture, work ethics, values and systems.

'Winning' Product Line

ANAND Mando E-Mobility led its production with 12-inch hub motor followed by 10-inch one – which were the results of humungous background research and work



Prashant Gupta, Business Head, ANAND Mando E-Mobility



that was conducted for a year and a half prior to launching.

Gupta elaborates: "The 12-inch hub motor was the right product offered at the right time in the market. And now, we are already short of capacity, and to compensate that we are putting up a second line which should touch full capacity in the next few months."

A few variants to the 12-inch motor will be launched this year to cater to different power ratings, varied mountings and brake systems. On the other hand, the 10-inch hub motor will have at least 2 variants coming up.

Gupta adds on: "Our aim is to build our capacity to manufacture close to 400,000 motors this year. When we started we had one customer and today, we have three LOIs. We are already engaged with more than 10 customers with whom sampling and road trials are being undertaken. We hope to have 7-8 customers by end of this year."

Market Demand and Growth Strategy

ANAND Mando E-Mobility studies show that market pull will be highest for the 12-inch hub motor for which they have a dedicated assembly line and they are confident that it can cater to higher demand too.

Gupta agrees: "Market projections claim that this year the total number of high-speed scooters with more than 45 kmph would be around 600,000. And we are aiming for at least 30% share of it. Our initial capacity was for 200,000 motors but now we have already ordered additional machines to take it to the next level. We expect the market to experience phenomenal growth this year and the next. Then, we are also working on the center motor which will be manufactured this year around July."

ANAND Mando E-Mobility's market strategy is straightforward – to opt for complete product development in the country. And they know that investment is requisite at every stage for new product development - be



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it for tooling, or setting up processes, both at their and the suppliers' ends. This has helped ANAND Mando E-Mobility to gain confidence of their supplier base almost instantaneously.

Gupta explains: "We spent considerable time in convincing the supplier base initially that this is the product to opt for and with investments happening, we have succeeded in winning over the suppliers. Another advantage for us was that some of these suppliers have been associated with us from before and they know that we do thorough benchmark studies of the market and the product before we embark on anything. That kind of confidence is tough to achieve and it helped spread the word to the market. ANAND Group is known for our long-term business approach and we always pitch for high volumes as we grow."

Tackling challenges such as difficulty in availing certain materials was overcome by a wholesome action on their part which was to develop them inhouse. In turn, that required ANAND Mando E-Mobility to develop special tools.

Gupta says confidently: "We believe that the industry is maturing now and soon, these special materials will also be developed in the country, eliminating this challenge also."

When it comes to imports from China in the EV segment that come with a lower price tag than India, Gupta shares: "We offer a great and economical alternative to Chinese imports and our customers can witness that when they visit our facility. They can see that we have invested in two lines, have full-fledged component development ecosystem and sub-assembly manufacturing. Moreover, they need not carry

