VISION

To accelerate electrification of commercial vehicles through our fully managed mobility solutions.
PROBLEM STATEMENT

• Environmental Concerns - Tighter emission regulations pushing countries towards clean and sustainable mobility systems.

• Increasing fuel (Diesel) and operational costs.

• Lack of indigenous technology adapted for Indian (tropical) climate conditions.

• Lack of Correctly priced products and local support ecosystem.

Cell Propulsion provides full stack solutions (products & services) to solve these problems and accelerate transition to electric vehicles.
INNOVATION

Cell Propulsion is developing integrated powertrains for commercial electric vehicles

- Elements of a Powertrain:
  - Hardware: Electric motors, motor drives battery packs, BMS, Chargers, Connectivity Module
  - Software: Motor Controller firmware, BMS Firmware, Charger firmware, Connectivity software stack, and Operating software layer.

- The operating software integrates all the individual components into an intelligent system called powertrain which drives the vehicles and delivers required performance.

- Paid pilots with customers underway to commercialize these systems.
SOLUTION

Cell Propulsion Integrated Mobility Solution

- Electric Commercial Vehicles
- End of Life Management
- Vehicle Finance & Insurance Services
- Ops & Maintenance
- Fleet Tracking & Management Services
- Chargers & Charging Infra EPC
- OTA Updates for performance upgrades
- 24x7 Aftersale Support & AMC
- Buy Back Guarantee
- Driving Data Analytics
MARKET SIZE

~10 million
Number of CVs on Indian Roads × ~70,000 USD
Average price of CVs = ~700 billion USD
CVs Market

Over next 3 - 4 decades all these vehicles will be converted or replaced by Connected EVs.

Size of Indian CV Market (LCVs to HCVs) expected to grow to more than 1 Trillion USD by 2030.

The Indian logistics market is expected to reach about USD 215 billion in 2020, at CAGR of 10.5%.

The New Commercial Vehicle market in India is expected to reach about USD 50 billion by 2020, at a CAGR of 10%

CP is well positioned to capture this market due to:
• Exclusive focus on CV market and solving its pain points - Well defined product-market fit.
• In-house developed technologies enabling easy adaptability to dynamic market requirements
• Vertical integration to control product pricing and achieve positive unit economics
• Fully managed, complete product life-cycle support for best UX with new EV products
## COMPETITION

<table>
<thead>
<tr>
<th></th>
<th>For eLCVs</th>
<th>For eHCVs</th>
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</thead>
<tbody>
<tr>
<td>Outside India</td>
<td>Lightning Systems &amp; Nordresa</td>
<td>MotivPS, Rivian</td>
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<tr>
<td>In India</td>
<td>Mahindra (e-Supro), TATA (e-Ace)</td>
<td>Olectra (Goldstone + BYD)</td>
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**CP Advantages:**

- At par performance to ICE vehicles with no compromise on build quality or system reliability.
- Local after-sale support and supply of all spare parts and components.
- Only Indian company developing EV grade high voltage, high power electric motor, drives and battery packs.
- In-house development of all powertrain components.
## BUSINESS MODEL

<table>
<thead>
<tr>
<th></th>
<th>Outright Sale</th>
<th>Rental Model</th>
<th>Turnkey Operator</th>
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<tbody>
<tr>
<td></td>
<td>Sales of powertrains as conversion kits or for new EV models.</td>
<td>Vehicles and Chargers are provided on rent (INR per km basis).</td>
<td>CP operates and maintains the vehicles on specified routes.</td>
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<tr>
<td></td>
<td>Sales of (new/pre-owned) EVs and chargers to drivers on aggregator platforms.</td>
<td>Sales to vehicle fleet owners and operators.</td>
<td>CP ensures reliable daily operation on the specified route.</td>
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<tr>
<td></td>
<td>CP provides on-site after sale support for powertrain and other parts.</td>
<td>CP maintains the vehicle and charger to ensure reliable daily usage.</td>
<td>CP owns and operates the charging infra and charges for electricity consumption.</td>
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<tr>
<td></td>
<td>CP sets up the charging infra which is owned completely by the customer.</td>
<td>CP leases and maintains the charging infra and customer operates it and pays for usage.</td>
<td>This offering is for STUs and to customers who outsource their transport operations.</td>
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</table>
TEAM

**Nakul Kukar**
Co-founder & CEO;
7 years experience with rocket engine and electric aircraft design & development @ISRO;
nakulkukar@cellpropulsion.com

**Paras Kaushal**
Co-founder & COO;
6 years experience with rocket engine ignition systems, Spacecraft Thermal & energy storage systems @ISRO

**Supratim Naskar**
CTO;
7 years experience with Launch Vehicle Structures, Spacecraft Mechanisms & Space Robotics @ISRO