

DID YOU KNOW?



EV Coverage (India)

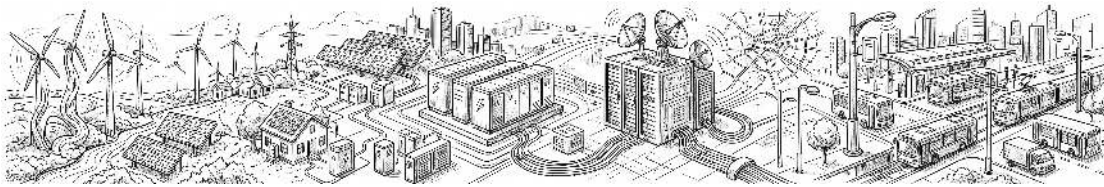
- **Ultraviolette Plans Four Products on VX100 Platform:** Ultraviolette will launch **4** VX100-based products in **12 months**, starting with the X-47 Venom at **Rs 2.65 lakh**, featuring **7.5 kWh** and **11 kWh** packs with **227 km** and **343 km** ranges. The Tesseract (**Rs 1.45 lakh**) and Shockwave (**Rs 1.75 lakh**) arrive in **Q1 2027**. Sales rose to **3,200** units against **1,559** in **2025**. The company targets **10,000** monthly vehicles by **October 2027**, backed by a **\$85 million** raise and **Rs 1,000 crore** investment.
- **Tata Crosses 1,000 Fast-Charging Points Milestone:** Tata Passenger Electric Mobility now operates over **1,000** live fast-charging connectors across **200** cities and **180** highway corridors,...



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... India's largest OEM-led network with **40 MW** installed capacity. The infrastructure has powered over **32 million** EV kilometers. The network spans **2,570 km** north-to-south (Amritsar to Thoothukudi) and **1,800 km** east-to-west (Dwarka to Murakati). Maharashtra leads with **52** charging sites, followed by Karnataka (**44**) and Tamil Nadu (**32**).

- **ePlane Showcases Full-Scale e200X Air Taxi Prototype:** Chennai-based The ePlane Company unveiled its **e200X PT-01**, a full-scale eVTOL air taxi now undergoing ground testing. The aircraft has a **2.2 tonne** gross weight, cruises at **160 km/h**, offers **110 km** range per charge, and uses a compact **8 m × 11 m** footprint for rooftop operations. It targets three uses: passenger taxis (**1 pilot, 2 passengers**), air ambulances, and **200 kg** cargo. Incubated at **IIT Madras**, the firm holds **DGCA** Design Organisation Approval and has entered type-certification.
- **Shakti Pumps Pumps ₹12 Crore into EV Arm:** Shakti Pumps (India) Limited invested an additional **₹12 crore** in its wholly owned subsidiary, Shakti EV Mobility, raising the cumulative investment to **₹92 crore**. The funding, via subscription of **1.20 crore** equity shares of **₹10** face value each, will support business expansion. Shakti EV Mobility manufactures motors, chargers and controllers for electric two-, three-, and four-wheelers. The subsidiary reported a turnover of **₹24.25 crore** in **FY 2025-26**, up sharply from **₹3.73 crore** in **FY 2024-25**, with total assets of **₹128.57 crore**.

EV Coverage (Global)

Source: CleanTechnica, Electrek, InsideEVs, Autocar Pro, ET Auto, EV Reporter (October 22, 2026)

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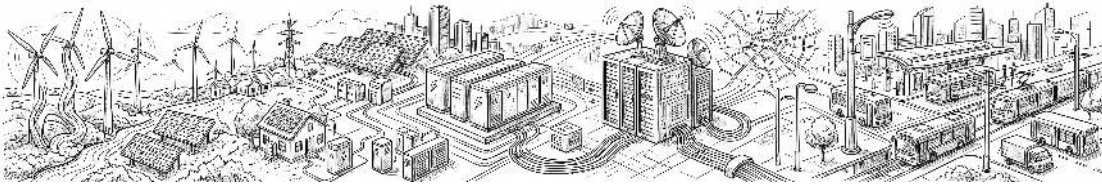
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- **Tesla Posts Strong Q3 with Record Backlogs:** Tesla reported Q3 revenue of **\$28.05B**, with gross margin rising to **19.6%** from **16.8%**, and GAAP net income of **\$787M** (down **43%** YoY). Positive free cash flow hit **\$1.53B**; capex was **\$4.73B**, with full-year guidance cut to **~\$20B**. Energy storage deployments reached **13.7 GWh (+10% YoY)**, while Megapack Texas began production (**50 GWh** planned). FSD attach rates hit **75%** in North America, and robotaxi miles scaled to **3.3 million**.
- **Tesla Delays Optimus Customer Deliveries to Late 2027:** Tesla pushed external Optimus robot deliveries to around the **end of 2027**, citing hurdles with the hands, durability, and AI. Early production is underway in Fremont on a line designed for **1 million robots a year (~20,000 weekly)**, though Musk admits it will take at least a year to ramp. Tesla plans **10,000–20,000** training robots and an **AI5 chip** by **April 2027**. Rivals XPeng (mass production by **end 2026, 80%** automated line) and Boston Dynamics (**25,000** robots planned for Hyundai plants) appear comparably advanced.
- **Tesla FSD Adoption Drives Record Auto Demand:** Tesla reports that **75%** of new vehicle deliveries in North America included the FSD subscription, up from **55%** in Q2. The company now has **1.74 million** worldwide FSD subscribers, marking a **67%** year-over-year increase. The subscription model generates an estimated **\$1.04 billion** in annual recurring revenue (based on the **875,000** subscriber threshold). This software capability is cited as the biggest driver behind its largest vehicle order backlog in four years. Tesla plans to roll out unsupervised FSD by next summer.

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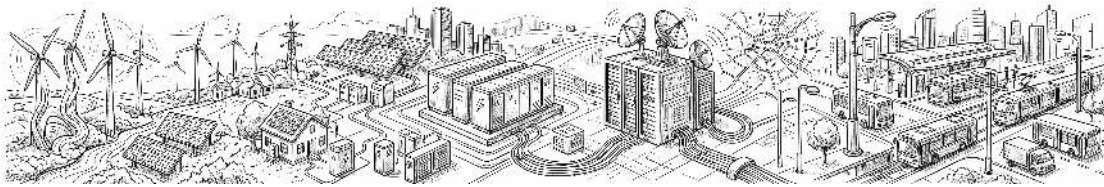
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- **Tesla Cybercab Deliveries Begin, Mostly Fleet-Owned:** Tesla will begin **Cybercab** customer deliveries by the end of **2026**, though most units will serve its internal robotaxi fleet rather than private buyers. Vice President of Engineering **Lars Moravy** confirmed production is underway in **Texas**, with a few hundred built. CEO **Elon Musk** reframed the vehicle as "transport as a service," walking back the earlier promise of customer ownership under **\$30,000**. Paid rides are live in **Austin**, with **Dallas** next, amid federal investigations over missing required equipment.
- **Tesla Cuts 2026 Capex Guidance to \$20B:** Tesla lowered its 2026 capital expenditure guidance to "in excess of \$20 billion," down from "more than \$25 billion" set in April, disclosed in its Q3 10-Q. The company has spent \$13.01 billion year-to-date and reported \$1.53 billion in free cash flow, though this relied on a \$2.59 billion working capital benefit. Tesla also secured \$30 billion in new credit facilities, holding \$45.4 billion in cash, with spending driven by AI compute and data center investments.
- **Volkswagen Readies €20,000 Entry-Level EV for 2027:** Volkswagen will launch its most affordable EV in 2027, starting at around **€20,000 (\$22,500)**, positioning it against Chinese rivals like **BYD**. Expected as the ID. Up!, it will use a **37 kWh LFP battery** with at least **250 km** range and a **70 kW (94 hp)** motor. Built on the MEB+ platform alongside the ID. Polo and ID. Cross, it is one of **nine** new models planned by **2027**. The Electric Urban Car Family has secured nearly **150,000 orders** since series production began in June.

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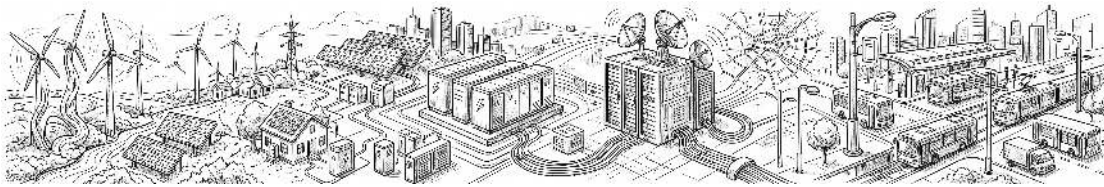
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- **GM Unveils Fourth-Gen EV Platform with LMR Batteries:** General Motors, at its **GM Forward** event in New York, announced a new lithium manganese rich (LMR) battery chemistry developed with **LG Energy Solution**, offering **33%** higher energy density than LFP at similar cost. Its fourth-generation EV platform features **40%** fewer drive unit parts, **30%** less wiring, and **40%** faster processing. AI tools, including **PlantBrAI**n, cut battery pack assembly time by **30%**, reducing vehicle development cycles from **5 years to 2 years**.
- **Audi Appoints Former Chery Executive to Lead China:** Audi has appointed **Jeff Zhang**, former Vice President and CEO of **Chery**, as **Audi China** president effective **November 1**, replacing **Johannes Roscheck**, who returns to **Germany**. **Rolf Michl** joins as Chief Operating Officer from **November 1, 2026**. The leadership shake-up, announced by CEO **Gernot Doellner**, responds to falling China sales and intensifying competition from low-cost local **EV** brands, which has triggered the most dramatic restructuring in parent **Volkswagen's** history.
- **Rivian Overtakes Chevy as Second Best-Selling EV Brand:** Rivian claimed second place in **U.S.** EV sales for **Q3 2026**, selling **19,239** vehicles, up **45.7%** year-over-year, driven by the newly launched **R2**. However, Tesla remains dominant with **144,094** sales, including **99,037** Model Ys and **40,346** Model 3s, which alone outsold Rivian and Toyota combined. Rivian's top seller was actually the commercial **EDV500/700** fleet van, boosted by the **Amazon** contract, while the **R1T** pickup outpaced the **R2** with **5,852** units.

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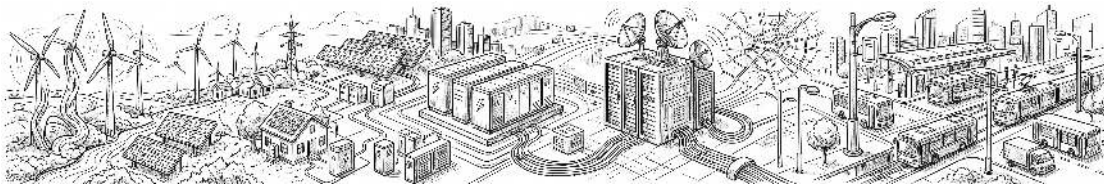


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- **Kia EV6 GT Tops German EV Comparison Test:** Kia's EV6 GT ranked first in Auto Motor und Sport's test, scoring **585** points against the Tesla Model Y Performance (**576**) and BYD Sealion 7 AWD (**508**). It won in safety, powertrain (**650** hp, **770** Nm), and driving performance (**96** vs Tesla's **76**). The EV6 GT accelerates 0-100 km/h in **3.5** seconds with an **84 kWh** battery and **800V** charging (**10-80%** in **18** minutes). Priced at **69,990** euros vs Tesla's **63,970** euros, it was discontinued in the US.
- **Scania Speeds Up Electric Truck Production in China:** Scania will begin manufacturing battery-powered trucks at its new **Rugao** plant in China, pending licensing, to meet surging demand. Chinese electric semi truck sales jumped **~80%** in **H1 2026** versus 2025 and are on pace to exceed **30%** of all heavy trucks sold this year. CEO Christian Levin expects electric trucks to reach **half** of China's market by early **2027**. The plant, the Traton Group's first wholly-owned factory in China, builds both diesel and battery trucks on shared lines.
- **GM Adds Camera Surveillance Rivaling Tesla's Sentry Mode:** GM unveiled **OnStar Connected Cameras** at its **GM Forward** showcase in New York, using existing vehicle cameras to record incidents and upload clips to the new **OnStar app launching in 2027**. Recordings capture roughly **30 seconds** before and after events, with theft alarms triggering **30-second** clips even when parked. Select full-size SUVs and Cadillacs receive the feature via OTA updates, with end-to-end encrypted clips accessible only to the authorized account holder.
- **BMW's Electric M3 Wins Over Nürburgring Test Driver:** BMW's electric M3 EV, featuring **4** motors with individual torque control,

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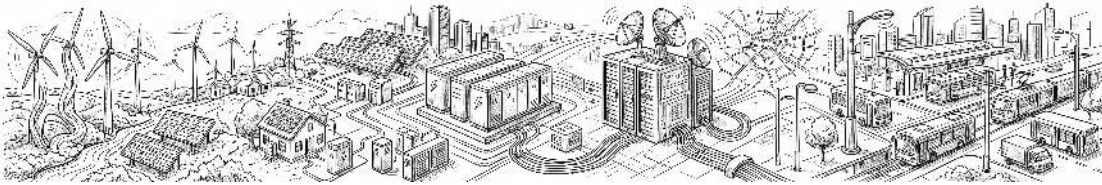
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impressed in-house development driver Jörg Weidinger after testing at the Sachsenring. The performance EV will sit above the new **i3 M60 xDrive**, due in **2027**, with a track-focused chassis and high-performance battery. BMW will sell both electric and gas-powered M3s at similar prices, while the M Concept Neue Klasse hints at a wider, more aggressive production body kit.

- **Midterm Elections Unlikely to Shift US EV Policy:** Analysts at S&P Global suggest even a Democratic sweep of Congress would do little for EV policy, as any bill restoring tax credits or CAFE standards would face a presidential veto requiring a **two-thirds** majority to override. Meaningful US policy change is unlikely before **2028**. Meanwhile, plug-in vehicle market share stands near **60%** in China and about **45%** in Europe, versus single digits in America, widening the competitive gap.
- **US States Progress on EV Charging Network Buildout:** EV charging infrastructure is advancing significantly across the U.S., driven by the NEVI program. Texas recently awarded **\$226 million** for **321** new charging stations, while Colorado granted over **\$23 million** for **270** fast-charging stations. In Hawaii, commercial charging more than doubled in the first half of **2026**. The Sierra Club urges Congress to reauthorize and fund the NEVI program during upcoming legislative negotiations to sustain the expansion of the national charging network and driver confidence.
- **New Jersey Moves to Repeal Strict E-Bike Law:** New Jersey lawmakers introduced bill **S4830**, sponsored by Senator Raj Mukherji, to remove licensing, registration, and insurance requirements for low-

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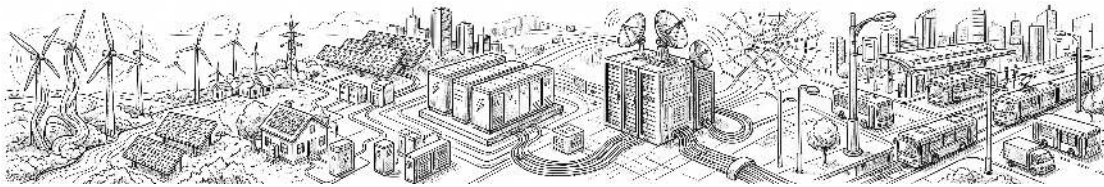
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speed e-bikes with motors rated at **750W** or less and a maximum speed of **20 mph (32 km/h)**, covering Class 1 and Class 2 models. This reverses the controversial January law that took effect in July, after which bicycle shops reported sales drops of **20% to 90%**, with some businesses forced to lay off staff or close entirely.

- **Deepway Star Electric Semi Debuts in Australia:** Chinese EV truck maker Deepway's Star semi, with over **5,000** global orders, is now operational with Australia's VCF Transport. The truck's **600 kWh** LFP CATL battery offers **300–500 km** range, carrying loads up to **49 tons**. Priced at **AU\$350,000** against competitors' **\$700,000–\$1.1 million**, real-world data shows **121–160 kWh** consumption per **10 km**. On a **152 km** haul with **20 tons**, charge dropped from **70% to 30%**, charging in **3–4 hours**. VCF plans distribution and a third unit, targeting fleet-wide conversion.
- **Fortescue Deploys KUKA Robots for 6 MW Mining Truck Charging:** Fortescue is using modified KUKA automotive welding robots to handle liquid-cooled cables delivering **6 MW** of charging power to its **240-tonne** Liebherr T264E electric haul trucks in Australia's Pilbara. The trucks carry a **3.2 MWh** battery pack, rechargeable in just **30 minutes**. Development was supported by an **AUD \$10 million** grant from the Australian Renewable Energy Agency (ARENA), advancing Fortescue's goal of true net zero operations by **2030**.
- **Britain's Buses Show Productivity Gains Amid Service Cuts:** England outside London recorded **1.85 billion** local bus passenger journeys in **2024/25**, recovering to **93.3%** of pre-COVID levels, while service mileage recovered to just **86.0%**. This yields an **8.5%** higher

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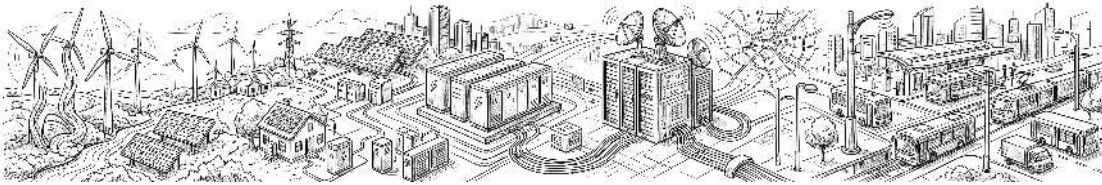
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journeys-per-mile productivity, but analysts warn cuts to feeder and evening services distort metrics. The **Bus Services Act 2025** now mandates protection of socially necessary routes. As fleets electrify, fragmented network planning risks locking poor infrastructure decisions into long-lived depot investments.

- **Krugman Demands Musk Be Stripped of Starlink Control:** Nobel laureate Paul Krugman has called for Elon Musk's removal from control of Starlink, alleging Musk personally cut Ukraine's access, disrupting drone defenses against Russia. Citing Wall Street Journal sources, Krugman argues such decisions constitute foreign policy and cannot rest with private individuals. The piece links the controversy to Musk's DOGE tenure, the unveiling of a flying-capable Tesla Roadster, and urged Congressional action to treat Starlink as a crucial military asset.

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