







Dear Team,

In the fiscal year 2022-23, Cygni's journey has been marked by the initiation of several exciting new ventures. These include the expansion of our manufacturing capacity and the launch of CRUSADE 1.0 initiative. Our unwavering focus remains on meticulous execution and attention to the finest details as we strive to deliver top-tier products. In this pursuit, we are thrilled to introduce CRUSADE 2.0, which encompasses the pillars of de-risking our business, widening our reach, ensuring a 'first time right' approach, optimizing design to cost and design to manufacture processes, and fortifying our services.

Diwali, the festival that resonates with the radiance of hope, serves as a perfect occasion to express our heartfelt gratitude. In our endeavour dedicated to new energy solutions, we are not just witnessing change, we are igniting it. As you light lamps and exchange smiles with your loved ones this Diwali, remember that we are all part of a larger celebration – the celebration of a planet revitalised by our commitment to green and sustainable technology.

May this Diwali bring you joy, prosperity, and an abundance of good fortune. May our collective efforts continue to light up the world with hope, one product at a time. *I wish you and your family a joyous and prosperous Diwali*.

Thank you, Venkat Rajaraman CEO / Founder Cygni Energy Pvt. Ltd.

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15th Sankalp Global Summit 2023

Cygni Energy participated on 15th Sankalp Global Summit on Thursday, 19 October, 2023 and deliberated on the topic of "Revving up the Future: Bridging the Financing needs of EV Mobility & Energy Storage". The discussion focused around recent market trends, innovations around business models & technologies and thoughts around next phase of growth envisaged for this sector.

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Auto EV Tech Vision Summit 2023

Cygni Energy recently participated in Auto EV Tech Vision Summit 2023, Bengaluru, from November 2nd to 4th, 2023. Mr. Venkat Rajaraman, shared the insightful thoughts on "Lithium Ion Battery Manufacturing." This event served as an exceptional opportunity to present cutting-edge battery solutions to a diverse audience and industry experts. The Summit was focused on the entire ecosystem including: innovations, technologies and trends, challenges for the entire supply chain in a rapidly changing environment.

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Ministry of Environment, Forest and Climate Change (MOEFCC) announced Battery Waste Management (Amendment) Rules 2023

This is an amendment to the Battery Waste Management Rules, 2022. The provisions came into force on 25-10-2023. There are several key changes in this amendment including the function of producer, function of refurbisher and revision in the mandatory targets and additional subrules relating to the provision of Certificate of Waste Battery.



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India develops indigenous charging standard for 2 and 3 wheelers

The Bureau of Indian Standards (BIS), the National Standard Body of India has approved the country's first ever indigenously developed AC and DC Combined Charging connector standard for light electric vehicles. The new standard, IS17017 (Part 2 / Sec 7): 2023, is the world's first charging standard that combines AC and DC charging for small EVs, such as electric scooters, motorcycles, three-wheelers and quadricycles.



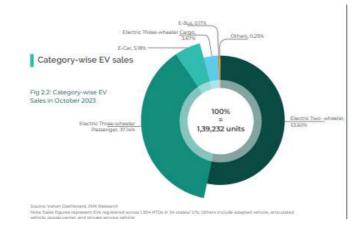
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Bloomberg 2023 Energy Storage Market Outlook

Three years into the decade of energy storage, deployments are on track to hit 42GW/99GWh, up 34% in gigawatt hours from our previous forecast. China is solidifying its position as the largest energy storage market in the world for the rest of the decade.

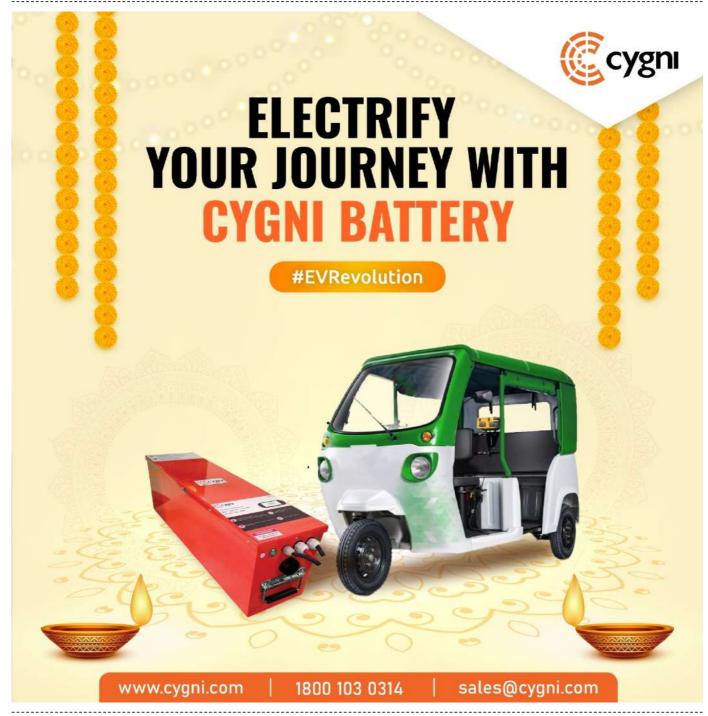
On the technology front, lithium-ion batteries using nickel manganese cobalt (NMC) chemistries are losing market share due to their relatively higher cost when compared to lithium iron phosphate (LFP) batteries. Beyond lithium-ion batteries, alternative technologies focused primarily on long-duration energy storage (LDES) needs remain limited, with 1.4GW/8.2GWh of commissioned capacity worldwide.

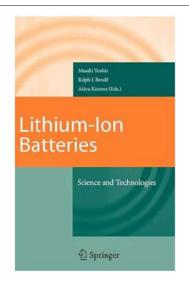


EV Sales

EV registrations in October 2023 were again driven by electric two-wheelers and passenger-type electric three-wheelers, which together accounted for 90.74% of total registrations in the month.

Full Report





Book Review: Lithium-Ion Batteries: Science and Technologies by Masaki Yoshio, Ralph J. Brodd, Akiya Kozawa

In developing electrochemical cells, one must keep in mind that the real goal is to package and control all the materials and components (cathode and anode active materials, electrolytes, separators, current collectors etc.) in a limited volume to enable maximum energy storage without creating any safety problems. In this manner, Li-Ion batteries (LIB) were first introduced to practical use in 1991. This book contains an in-depth review of electrode materials, electrolytes and additives for LIB, as well as indicators of the future directions for continued maturation of the LIB.

Cygni Annual Day Celebrations



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