

# E-buses to drive 50% of India business by FY27: JBM Auto

PUJA DAS

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Electric buses (e-buses) will make up half of JBM Auto's India business by 2026-27 (FY27), company's vice-chairman, Nishant Arya, told *Business Standard* in an interview. The company has an order book of more than 10,000 e-buses which it hopes to deliver in the next two years, Arya added. The company received an order size of around 6,300 in 2023-24 (FY24).

E-buses account for 35 per cent of JBM Auto's revenue at present. The company, a key player in India's automotive sector, particularly in the e-bus segment, has a 30-40 per cent market share in the country.

A total of 3,314 e-buses sold in India in 2024-25 (FY25) down from 3,516 in FY24. JBM Auto and JBM Electric sold 379 e-buses in FY25 compared to 530 in FY24, and eight e-buses in the current financial year, according to data from the Vahan portal excluding Telangana.

Arya said JBM plans to participate in the Ministry of Heavy Industries' advanced chemistry cell (ACC) battery storage production-linked incentive (PLI) scheme with the firm's Bawal plant near Gurugram, manufacturing and assembling batteries for all kinds of vehicles. With an ₹18,100 crore outlay, the ACC battery storage PLI scheme aims to strengthen the electric mobility and battery

storage ecosystem by setting up giga-scale ACC and battery manufacturing facilities with an emphasis on maximum domestic value addition. Arya added that with a capacity of manufacturing 20,000 e-buses in its Delhi-National Capital Region unit, JBM EV Ventures aims to revolutionise the EV battery ecosystem by introducing flexible and cost-effective battery management solutions through battery subscription and leasing, infrastructure development, and allied services expansion in the coming years.



**JBM Auto and JBM Electric sold 379 e-buses in FY25 against 530 in FY24 and 8 so far, according to the Vahan portal data**

With regard to availing the subsidy under the PM-eBus Sewa scheme, the firm has already been awarded subsidies under the first and second phases and the rollout will start this year in a few states, including Maharashtra, Gujarat, and Haryana, Arya said.

Arya said that JBM is unlikely to bear the brunt of US' reciprocal tariffs, but overall, economies heavily dependent on trade will be severely affected. "India being a high-consumption economy, our domestic requirement is huge in the country. So, the impact

on the Indian economy will be miniscule even if you look at the e-bus segment." The penetration of e-buses in China and Europe is around 300 buses per 1,000 people, whereas in India, that figure is nearly 30, Arya said, adding, "The gap is huge and our country has so much potential that this requirement has to be bridged first."