

Jupiter Wagons to start CEV delivery by Aug

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Jupiter Wagons Ltd (JWL), which recently unveiled two light commercial electric vehicles (CEVs) through its arm Jupiter Electric Mobility (JEM), is hopeful of going in for the commercial launch of the product by the third quarter of calendar year 2023.

While the smaller vehicle of 2.2 tonnes would be manufactured at its facility in Indore, the larger vehicle of 7 tonnes capacity would be initially assembled in the company's unit, said Vivek Lohia, Managing Director. However, the company plans to undertake end-to-end production in India and establish service facilities in key markets, in order to expand into the after-sales requirements.

The CEVs will cater mainly

to the needs for the last-mile delivery, tapping major metros Mumbai, Delhi-NCR, Pune and Bengaluru initially. "We hope to be able to start delivering the 2.2-tonne vehicle by August and the 7-tonne vehicle should be available by the end of this year. We currently have a capacity of producing 5,000 vehicles at our facility but we are looking to expand to 50,000," Lohia told *businessline*.

CAGR OF 68 PER CENT

EVs accounted for a little over 1 per cent of the total vehicle sales and is expected to account for 39 per cent of total automotive sales by 2027, growing at a CAGR of around 68 per cent over the next five years, the company said in its latest investor presentation. The majority growth is expected to come from the travel segment.

"Initially we will be work-

ing with fleet aggregators... as the market develops and charging stations are set up, we could look at the B2C segment," he said. The company plans to have a complete bouquet of EVs — from LCV, MCV, HCV and bus — in the future.

Jupiter Wagons has an order book of close to ₹6,000 crore at present, Lohia said. "There is requirement for close to 1,00,000 wagons from Indian Railways so we see a huge opportunity in the segment," he said.