

E-Luna rides on nostalgia to garner record bookings

Firm has set target of selling 100,000 units next financial year

SHINE JACOB
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Luna is once again making inroads, this time silently and without pedals. The rickety moped of the pre-liberalisation era, whose manufacturing ceased in 2000, is back in an electric avatar and is looking to ignite competition in the affordable electric two-wheeler segment.

Since its launch in February this year, the company claimed to have sold over “5,000 units” — which no longer can be called a moped as the pedals are missing now.

And the Firodia Group, through its subsidiary Kinetic Green, has already set a target of selling 100,000 units in 2024-25.

“We are seeing huge demand,” said Ajinkya Firodia, managing director of Kinetic Engineering (KEL), which supplies auto parts to its sister concern Kinetic Green.

Luna moped, which was launched way back in 1972 by Kinetic Group, and became an instant hit, presented a picture of India which was slowly switching from cycles to motorcycles back then. Roads were improving, and highways were being laid. But as the years passed, and the technology evolved, Luna couldn't catch up. The company stopped making the mopeds in 2000 as demand ebbed. Another

LOOKING
BEYOND

₹69,990 - ₹74,990

E-Luna's pricing is considered one of the most affordable among other electric two-wheelers in India

► It has a running cost of just 10 paise per kilometre

► Company has sold over 5,000 units since its launch in February

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AJINKYA FIRODIA

Managing Director, Kinetic Engineering



trend setter, Kinetic Honda scooters, which met the same fate, had also come from the same stable.

But the name and nostalgia are still around. And the company is sure it will help. And like the good old days, the firm believes it can play low cost strategy to its advantage.

Priced between ₹69,990 and

₹74,990, the e-Luna brand is considered as one of the most affordable electric two-wheelers from an Indian manufacturer.

Interestingly, Ola Electric has also come out with an aggressive pricing of ₹79,999 for Ola Six scooters.

“In the two-wheeler segment, 99 per cent of the market is dominated

by scooters. However, we have already made significant inroads into the market, selling at least 5,000 units. Our aim is to sell at least 100,000 units in the next financial year,” Firodia said.

Charging at only 10 paise per kilometre, the bike offers huge savings for its users compared to petrol, he claimed.

“The advantage of a e-Luna is its load capacity and comfort in using it in small towns too. Ola and Ather are high-speed and high-performance brands. In the moped segment, there are no major players. We want to bring this value to the customers,” Firodia said.

KEL also completed a manufacturing facility for Mahindra & Mahindra, where it will produce gears and shafts for M&M's two-wheelers.

The facility has an upgraded capacity of manufacturing around 30,000 gears and shafts per month. In addition to Kinetic Green, the group also has a company called Kinetic Watts & Volts to focus on electric vehicle technology.

Kinetic Watts & Volts is working on integrated solutions, offering key components like motors, controllers, and batteries.

“Recently, our board approved an investment of up to ₹50 crore in the new subsidiary. We have a competitive production cost for our two-wheelers. During the next financial year, we expect our turnover to touch the ₹500 crore mark,” Firodia said.

The company has posted a net profit of ₹1.10 crore during the third quarter of the current financial year, double the profit during the same period last fiscal.