

Bajaj's Chetak 35 series looks to begin overseas ride in 6 months

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Five years after Bajaj Auto's flagship electric scooter brand Chetak was launched, the electric two-wheeler is now set to hit international markets by the first quarter of next financial year, senior company officials said.

Meanwhile, the company is exploring several new platforms and variants for this e-scooter — one of which could be a model for delivery of goods.

The two-wheeler major, which has gained the top spot in the electric scooters market in December so far (according to Vahan data) with a 26.6 per cent share, launched the 35 series of the Chetak priced between ₹1.2 lakh and ₹1.27 lakh (ex-showroom in Bengaluru) on Friday.

Interestingly, Bajaj Auto managing director (MD) Rajiv Bajaj's son Rishab was on the dais during the launch in what is one of his first public appearances since he joined the company as a management trainee in FY22.

Rishab, now a divisional manager (product strategy in the electric vehicle division) has been a regular at Bajaj Auto's recent launch events.

He is working on a project basis, said



one senior official, who clarified that it is too early to say any kind of 'transition' has begun in the top management.

Rajiv continues to be hands-on with the business and continues to take regular reviews and updates. Rishab is working with supply-chain, R&D and marketing teams on a project in the EV division. Chetak has been the best selling e-scooter so far in the first 20-days of December — retailing 12,651 units (26.6 per cent market share), beating TVS iQube (10,489 units and 22 per cent share), and Ola (9,151 units with

ELECTRIC BIKE IN THE WORKS: BAJAJ AUTO

Bajaj Auto is working on an electric motorcycle, a senior company executive said, without divulging timelines. Rakesh Sharma, ED, Bajaj Auto, said that it is working on an e-bike, but did not wish to give out further details. He said the company has invested ₹300 crore cumulatively in the electric division so far, and the EV division is profitable.

19.2 per cent share).

Chetak has sold around 280,000 units in the last five years, and now the company is averaging around 25,000 units a month this year in domestic sales.

Rakesh Sharma, executive director, Bajaj Auto, said that it can now make around 40,000 units of the Chetak every month and can scale that up to 60,000 units a month within the next three months. "We are definitely looking at exports of the Chetak 35 series, and are looking at a dozen markets. Exports can begin within the next 6 months or so," Sharma told reporters on the sidelines of the launch of the new platform.

In fact 20 per cent of Bajaj Auto's domestic revenues now come from the EV division, he said. Bajaj Auto rival Royal Enfield unveiled its upcoming e-motorcycle — the Flying Flea C6 and S6 — in November. Hero MotoCorp and its US-based partner Zero Motorcycles are in advanced stages of developing a mid-sized performance electric motorcycle, reports have claimed. Timelines for these launches are not known.

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Bajaj Auto has exported 1.08 million units of two wheelers to overseas markets between April and November 2024, up 11 per cent year-on-year (Y-o-Y). It is India's largest two-wheeler exporter.

For the 35 series, Bajaj Auto has managed to reduce the cost, which is likely to aid margins further.

Abraham Joseph, MD of Bajaj Auto's EV arm, said that the 'bill of material costs' has been reduced by 45 per cent in the last one year. Also, the vehicle is lighter than before (129 kg), while its battery capacity is up (3.5 kWh).

Sharma added that more platforms and variants of the Chetak are in the offing.