

# Motovolt Mobility to roll out e-scooters for mass market

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Kolkata-headquartered electric two-wheeler manufacturer Motovolt Mobility Pvt Ltd is looking to roll out e-scooters for the mass market by Q4-FY23. The e-scooter, which the company claims will be fully indigenous, is to be launched in the high-speed category (60 km/hour).

## IN THE OFFING

The company, which currently manufactures e-cycles and e-bikes, has lined up a plan to invest close to ₹200 crore over the next 18 months on new products and expansion.

## businessline.

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Tushar Choudhary, Founder and CEO, Motovolt Mobility

According to Tushar Choudhary, Founder and CEO of Motovolt Mobility, the e-scooter will be fully designed and made in India, and will be targeted at the mass market.

The company has sold close to 10,000 e-cycles so far and is looking to sell 50,000 units (annually) by end of FY23.

"We have grown by more than four times over last year, and we are hopeful of touching an annual run rate of 50,000 units by end of this fiscal. We plan to roll out new products in our existing categories, that is, e-cycle and e-bikes, and also launch e-

scooter by Q4-FY23," Choudhary told *businessline*.

## NEXT-GEN E-BIKE

The company recently introduced URBN, the next-generation smart e-bike in West Bengal. Motovolt URBN is powered by a removable BIS-approved battery, a peddle-assist sensor, multiple riding modes, an ignition key switch, handle lock and other features. URBN needs no licence or registration, allowing hassle-free sustainable rides.

The company claims to be the second-largest e-cycle company and market leader in the cargo e-cycle and smart e-cycle segment.

## CAPACITY, EXPANSION

Motovolt currently has a production capacity of 50,000 units. It is looking to ramp up capacity to around one lakh units annually, and set up a new unit in either North or South India.

The company is hopeful of achieving an annual run rate of around 5 lakh units in the next four years. Next it plans to open more than 250 retail points by end of 2024.