



Earth Energy is planning to invest around Rs 100 crore in the next two years as the electric vehicle (EV) demand is going up exponentially going forward, said its founder CEO Rushii Senghani.

It is to be noted that the EV maker is set to commence deliveries of its Glyde range of e-scooters from early next month. The automotive start-up, which has already seen an investment of USD 2.5 million since 2017, plans to have four vehicle models two scooters, one motorcycle and a commercial vehicle in its product portfolio by 2024.

“We have already invested around 2.5 million in the company with some Tier-1 and Tier-2 OEMs (original equipment manufacturers) on our board, who have not only infused capital but have also invested their expertise in the company. We are looking to invest further around Rs 100 crore or so in two years,” Senghani was quoted as saying by PTI.

He added that the investment will go into ramping up production, technology and R&D among others. He also said that funds will be raised through institutional as well as strategic investors besides PE players.

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