



Quantum Energy Ltd, a subsidiary of the Vijayawada-based Kusalava Group, a five-decade-old pioneer in the manufacture of key engine parts (cylinder liners) for ICE vehicles, plans to raise about Rs 100 crore from private equity investors as the Telangana-based company prepares to ramp up EV business with the establishment of a new manufacturing unit and the launch of new products in the electric two and three-wheeler segments.

Last year, Kusalava Group entered the electric two-wheeler segment, which it believes will see faster adoption, and it believes that its five-decade-long design and engineering expertise, as well as its vast pan-India aftermarket network, will help it establish its name in the battery-powered vehicle segment.

It has already introduced three high-speed electric scooters; one more product is on the anvil, and it is also developing an electric three-wheeler.

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