

# 2026

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### the hindu businessline.

#### EKA Mobility builds market share in e-bus segment

Jyoti Bantia  
Aishwarya Kumar  
Bengaluru

Outbidding the marquee, legacy players in the EV bus sector, new-age companies are now holding a larger chunk of the market share.

EKA Mobility, which was among the largest bidders of the PM E-Drive scheme and Convergence Energy Services Ltd (CESL) for 10,000 electric buses across Ahmedabad (1,600), Surat



(1,600), Bengaluru (4,500), Delhi (2,800) and Hyderabad (2,000), sits in an interesting middle ground. Founded in 2019, it may appear like a young EV brand riding India's decarbonisation wave. But behind it lies nearly three decades of industrial manufacturing experience through its parent, Pinnacle Industries Group.

The company has been scaling capital and in June 2024, it received its second tranche of ₹200 crore

from Japan's Mitsui. It was part of a ₹850 crore equity and technology partnership announced with Mitsui and Dutch manufacturer VDL Groep in December 2023. The partnership aims to build a leading global bus OEM based out of India.

#### ORDER BOOK, PPP

EKA Mobility was already been active in government-linked tenders. Today, it sits on an order book of over 3,000 electric buses from public sector contracts, much of it already under execution across multiple cities and transport operators.

The company has already secured orders, including 310 e-buses under the National e-Bus Programme and a 250-bus contract from Nagpur Municipal Corporation, as well as a ₹150 crore order for 70 buses from UPSRTC. In 2023, the company received a letter of allotment

(LoA) for the procurement, operation and maintenance of 310 electric buses, of the total 6,465 electric buses of CESL.

EKA Mobility is now expanding capacity sharply to fulfil its PM E-Drive commitments, scaling to 10,000 buses a year by 2026 under an over ₹2,000 crore investment plan, the spokesperson added.

#### NON-GOV'T ORDERS

Alongside its government order book, the company has secured orders for around 500 electric coaches from private entities, with additional demand coming from staff transportation, school buses, private stage-carriage operators and intercity applications. This diversified demand provides a buffer against the cyclical nature of large government tenders.

EKA Mobility currently operates a ded-

icated electric bus manufacturing facility in Pune with an installed capacity of 2,500 buses a year. This is being expanded to 5,000 units annually by next year. In parallel, the firm is building its largest electric bus plant in Pithampur, which will add another 5,000 buses of annual capacity. By the end of 2026, EKA expects to have a total installed capacity of 10,000 electric buses per year.

Backing this expansion is a capital infusion of over ₹2,000 crore, targeted at plant, machinery, technology and talent. Unlike many EV players that outsource engineering, EKA has built what it calls India's largest R&D centre dedicated exclusively to electric commercial vehicles.

Across the group, the workforce now exceeds 6,000 people, giving EKA operational depth that few younger EV firms can match.

## EKA Mobility Builds Market Share in E-Bus Segment

With a growing order book, expanding production capacity, and strong investments, EKA continues to strengthen its leadership in India's evolving EV landscape.

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## EKA Mobility Signs MoU with YES Bank for EV Financing

This partnership offers flexible financing for EKA's electric commercial vehicles, promoting sustainable mobility across India.



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## EKA Mobility Wins at CII Industrial Innovation Awards 2025

EKA was honored with the 'Top 20 Innovative Company of the Year 2025' award at the CII Industrial Innovation Awards, reinforcing our commitment to electric commercial mobility in India.

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## EKA Mobility Conducts Training & Demo of 6S at CIRT, Pune

A hands-on training and demo of the EKA 6S empowered drivers with practical knowledge and insights into modern electric mobility.

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## EKA 6S at Pune Book Festival 2025

EKA 6S stole the spotlight at the Pune Book Festival 2025, where visitors experienced India's first electric three-wheeler with a steering wheel.

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## Born Electric

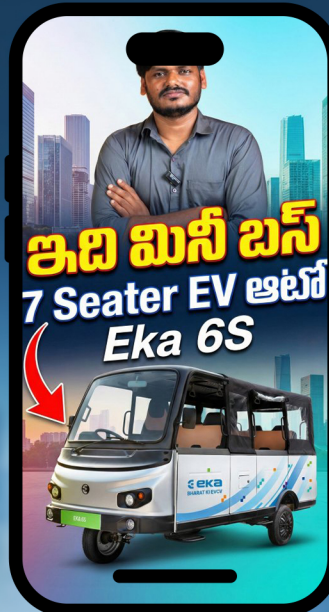
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Pune United is Pune's official team in the World Pickleball League. The team is co-owned by Riteish Deshmukh and Genelia D'Souza, Dr. Sudhir Mehta & Mrs. Sunanda Mehta and Ajeenkya D. Y. Patil & Pooja Patil.

Get in Touch

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