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Ather Energy signs MoU with Karnataka govt, commits to install 1,000 fast chargers across the state

This move comes at a time when the Bengaluru-based electric vehicle maker is looking to ramp up its fast charger network Ather Grid in India.

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(https://www.moneycontrol.com/author/moneycontrol-news-7285/)

FEBRUARY 03, 2022 / 06:54 PM IST

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Ather

Electric two-wheeler maker Ather Energy has signed a joint Memorandum of Understanding (MoU) with the Karnataka government committing 1,000 fast chargers across the state in a bid to address a key issue to the adoption of electric vehicles in the country.

Ather Energy CEO Tarun Mehta made this announcement on Twitter on February 3.

"Walked in with an intent to intro us, walked out with a joint MoU committing 1000 Ather fast chargers across the state. Amazing speed & support from govt to enable this! Karnataka is at the forefront of EV. Excited to be here!" Mehta said.

Karnataka chief minister Basavaraj S Bommai reshared this tweet saying "K'taka (Karnataka) is committed to doing whatever it takes to enable ease of doing business especially in the sector of clean & sustainable energy."

Basavaraj S Bommai ✓
@BSBommai



K'taka is committed to doing whatever it takes to enable ease of doing business especially in the sector of clean & sustainable energy

We look forward to the participation of young & dynamic industry leaders like you @tarunsmehtha in our efforts of crafting #NewKarnataka4NewIndia

Tarun Mehta ✓ @tarunsmehtha

Had an incredible meeting with the Hon CM @BSBommai

Walked in with an intent to intro us, walked out with a joint MoU committing 1000 Ather fast chargers across the state. Amazing speed &

support from govt to enable this!

Karnataka is at the forefront of EV. Excited to be here!

4:18 PM · Feb 3, 2022



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This move comes at a time when the Bengaluru-based electric vehicle maker is looking to ramp up its fast charger network Ather Grid in India. The startup had previously announced plans to install 5,000 fast chargers across the country.

Founded by IIT Madras alumni Mehta and Swapnil Jain in 2013, Ather Energy currently offers two scooters - Ather Energy 450 Plus and Ather 450X. The startup said it now has 29 retail stores across 24 cities with 304 fast-charging Ather Grid Points.

The firm counts Hero MotoCorp, Tiger Global, and Flipkart co-founder Sachin Bansal among its investors. Last month, Hero MotoCorp had announced an **additional investment of Rs 420 crore** (<https://www.moneycontrol.com/news/business/hero-motocorp-board-approves-investment-of-up-to-rs-420-crore-in-ather-energy-7939571.html>), into the startup.

In November last year, Ather Energy had announced plans to ramp up production in its Hosur plant by setting up a second manufacturing facility.

The facility is expected to be operational by the end of 2022 and will expand the firm's capacity to 4-lakh vehicles per year from the current 1.20 lakh units, Ather Energy had said at the time.


The Bengaluru-based startup had also said it has committed to invest Rs 650 crore in the next five years to improve operational efficiency and production capacity to meet the exponential surge in demand.

In October 2021, Ather Energy CEO Tarun Mehta said that they crossed the \$100 million annual run rate mark, registering a 12-fold growth over last year.

On December 28, Ola group CEO Bhavish Aggarwal **had announced** (<https://twitter.com/bhash/status/1475863038884409346>) that they have begun the rollout of its charging network points called Hypercharger across cities, starting with residential complexes and key BPCL (Bharat Petroleum Corporation Limited) petrol pumps.

The company plans to install over 4,000 charging points through next year, he said. In April 2021, Ola Electric had stated plans to invest \$2 billion over the next five years along with its partners to set up more than one lakh charging stations across 400 cities.

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In recent weeks, Bounce has **bolstered its battery swapping network** (**<https://www.moneycontrol.com/news/business/startup/mobility-startup-bounce-launches-its-first-e-scooter-with-swappable-batteries-7784991.html>**), by partnering with brands such as No. 1 e-scooter brand, **Other Energy signs MoU with Karnataka govt to set up battery swapping stations at locations such as residential complexes, petrol bunks, restaurants, cafes, co-living spaces, corporate offices, and kirana stores among others.**

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