THE ECONOMIC TIMES

Search for News, Stock Quotes & NAV's

| 10:38 AM | 13 DEC **MARKET STATS** ▾ | SENSEX 26,562 ▲ 46.65 | NIFTY 50 8,176 ▲ 4.85 | GOLD (MCX) (Rs/10g.) 27,585 ▼ -81.00 | USD/INR 67.46 ▲ 0.04 | **CREATE PORTFOLIO** | Download ET MARKETS APP | CHOOSE LANGUAGE ENG |

ET Startup Awards 2016: Ather Energy is building India's first smart electric scooter

By ET Bureau | Updated: Aug 08, 2016, 10.09 AM IST

Post a Comment

Students are wont to dream, they dream of building cars, scooters, rockets and satellites. But only a chosen few turn those dreams into hard reality.

When Tarun Mehta and Swapnil Jain reached out to their alma mater in early 2013, they only had an idea and no clear roadmap for execution. However, three years later their startup Ather Energy, incubated at the Indian Institute of Technology in Madras, is ready with its first prototype — a smart electric scooter — that will be manufactured at a company-owned production plant in Bengaluru.

Mehta and Jain, fine-tuned their idea and did most of their tinkering and initial development on campus, where they spent over a year during 2013-2014. By then, their idea for an indigenously-built electric scooter had caught the attention of two of India's best-known entrepreneurs — Flipkart's Binny Bansal and Sachin Bansal — who backed the company as angel investors.

The company's innovative combination of mechanical engineering, computer science and battery technology is one of the reasons it has helped attract investor attention. Apart from the Bansals, Ather has also raised early-stage funding from New York-based Tiger Global, the largest investor in Flipkart.

The scooter, called S340, is designed to understand users the more they ride it. Each user will have an individual profile through which riding habits are analysed and suggestions offered for improvement.

ALSO READ: How the Bootstrap Champ Zerodha is taking investment to the masses.

A touchscreen dashboard connected to the cloud offers a host of features like on-board vehicle navigation, predictive diagnostics, app-based configuration and over-the-air updates. Built to run up to 60 km on a single charge, the scooter reaches top speeds of 72 kilometers per hour.

"I think it is great the jury has recognised what we are working on. The word is spreading," said Tarun Mehta, CEO of Ather Energy, on winning the 'Best on Campus' award. "We need to get our first product out and the day when we meet our first happy customer, then we will truly justify something like this. Today it is more of a promise that we are making, that this will justify the trust that people have," he said.

The startup, which unveiled its prototype in February, plans to build expansive charging infrastructure in the near future and is in the process of setting up the production unit in Bengaluru. "In the past six months, we have understood what building a vehicle means. We are building systems and processes now. By the end of the year, the (production) plant should be ready," said Mehta. Ather will build an online-only sales model with doorstep delivery and service. "Ather has the potential to be the Tesla of India," said Mukesh Bansal, cofounder of CureFit and a member of the jury.

CONTENDERS FOR THE BEST ON CAMPUS AWARD

When Tarun Mehta and Swapnil Jain reached out to their alma mater in early 2013, they only had an idea and no clear roadmap for execution.

RELATED COMPANIES   EXPAND

Reliance I…

DeTect Technologies | Daniel David

DeTect's main product began life as a prototype created by an IIT-Madras student to detect leaks in gas pipelines using ultrasonic waves. It uses guided ultrasonic monitoring of pipe systems to detect leaks and has installed 200 sensors at Reliance Industries' Jamnagar plant.

Inshorts MediaLabs | Azhar Iqubal

Inshorts aggregates news stories in 60 or fewer words. The founders began Inshorts as a Facebook page while in college before they dropped out and launched the mobile app, which has about 1 billion monthly page views.

HyperVerge | Kedar Kulkarni

A bunch from IIT-Madras alumni is set to bring deep learning to mobiles for analysing images and identifying faces and places. HyperVerge is backed by New Enterprise Associates, Milliways and Naya Ventures and is partly owned by the IIT-Madras incubation cell.

Planys Tech | Tanuj Jhunjhunwala

The firm, founded by IIT-Madras alumni along with faculty members, provides underwater robotic inspection using its remotely-operated vehicles, the only firm in India offering this. The startup's tech spans marine robotics, non-destructive testing and post-inspection analysis tools.

Stay on top of business news with The Economic Times App. Download it Now!

| Live Market | News | Portfolio | Mobile | Live TV | Newsletter | Commodities | Speed | QnA | Blogs | Alerts | RSS |

Times Now | Indiatimes
नवभारत टाइम्स | महाराष्ट्र टाइम्स
ವಿಜಯ ಕರ್ನಾಟಕ | Lifehacker
Gizmodo | Eisamay | IGN India
NavGujarat Samay

Networking

itimes | MensXP.com

Live: Currency
Demonetisation | Gold Rate
RBI Monetary Policy

dineout | Filmipop | Remit2india | Gaana | Greetzap | Techradar | Alivear |
Google Play