



Incubatee's Diary

Activities by iTIC Incubator @ IITH

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Startup Annual Meet

iTIC hosted a closed-door startup annual meet for networking with entrepreneurs associated with iTIC ecosystem. The event also saw Coffee Table Book launch, showcasing and celebrating all the startups supported by iTIC.



Fabrication Factory Series:

With the aim to provide hands-on skills to early-stage startup founders and lab operators, iTIC organized a 3-week long Fabrication Series that covers fundamentals and basic operations of tools and equipment.



Innovation Accelerator

iTIC and TiHAN organized a 4-day Innovation Accelerator to support researchers turn their research ideas into startups. The Accelerator was conducted in Hybrid mode with a few sessions conducted virtually and the rest of them physically.



iDEX Roadshow:

iTIC and t-hub organized a roadshow to share insights on iDEX DISC 6 challenges and PRIME challenges. iDEX is a program to support Defense related startups/MSMEs by providing them access to financial aid, mentoring, and other required support to solve some of the most critical problems of defense.



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iLAB Inauguration

Shri D K Mohanty, Director (Production), NMDC Limited, inaugurated iLAB in the esteemed presence of Prof. B S Murty, Director, IIT Hyderabad. iLAB is a state-of-the-art prototyping lab under iTIC Incubator at IIT Hyderabad, which consists of prototyping machines, design tools, computing systems, and XR equipment to build all types of prototypes



TIP Building Inauguration

Shri. Dharmendra Pradhan, Hon'ble Minister of Education, Govt. of India, inaugurated the TIP facility in the august presence of Dr. BVR Mohan Reddy, Chairman, BoG, IITH, and Prof B S Murty, Director, IITH. Technology Innovation Park will host incubators at IIT Hyderabad, creating a supportive and nourishing environment for budding entrepreneurs in the technology field. TIP is built using the fund support of JICA, and the University of Tokyo is its concept designer.



Startup Stories

Persist Energy

Persist Energy is an IIT Hyderabad incubated electric mobility startup laying the foundation for mass adoption of electric vehicles for MSMEs and micro-entrepreneurs. The Hyderabad-based startup is dedicated to building its products with an emphasis on "Atmanirbhar Bharat" and a far-reaching focus on empowering grass root level commercial logistics with affordable and intelligent mobility solutions.

The company was founded by three enthusiastic problem solvers, Bharavi, Harshin and Ashish, in 2019. The founders have together covered the bases necessary to take such a startup off the ground, with Bharavi being a business model enthusiast with a masters in entrepreneurship and experience working for Amazon Robotics in Massachusetts, Harshin being an automobile savvy automobile engineer with experience in SAE student teams and Mahindra & Mahindra and Ashish, a DIY savvy software engineer with experience working for Meeru Cabs and also IoT systems for Dubai Urban Transport.

Their penchant for answering the question, "what does it take for electric vehicles to be adopted on a large scale by developing nations?" led them on a journey that included extensive exploration of the market in terms of mobility options available and use cases for electric vehicles. They believe they have found a very promising use case: the MSMEs and micro-entrepreneurs who support the majority of retail purchases in our nation. The founders point out that an average urban salaried individual who can purchase the above Rs 1,50,000 vehicles in the market and travels less than 50kms daily don't really care for electric vehicles.

Electric vehicles are but a novelty product to them. Only a small niche of this customer base that is environmentally conscious will adopt electric vehicles. But the small business owners who travel upwards of 80kms a day, and spend more than Rs 4000 monthly on fuel can really benefit from the cost-effective nature of electric vehicles. This customer will strongly and rapidly adopt electric vehicles if provided an option that matches their requirements and spending power. The founders also realized that while vehicles had to be designed for their requirements, the problem of the high initial cost of acquisition of electric vehicles and consumable batteries also has to be dealt with.

They came up with innovative business models based on flexible battery ownership that can reduce the initial acquisition cost by more than 30% compared to options in electric vehicles. The kicker is that this model allows them to potentially price their product lower than the currently popular IC engine option.

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They bootstrapped and started working from a terrace to build an electric mobility ecosystem with a smart, rugged two-wheeler at the epicentre, tailor-made for the entrepreneurs and business owners looking to power and scale their businesses with affordable and scalable transportation. They worked through the pandemic and raised grants in cash and kind from Northeastern University, Boston, Autodesk, and Amazon. They built their prototypes of a rugged electric two-wheeler and tested it with their customers. They have received an overwhelmingly positive response and some valuable feedback. In the later part of 2021, they also got selected into the winter cohort of the Mass Challenge venture accelerator based in Boston. They achieved this after competing against 3000 startups from 61 countries in multiple rounds. After a cohort period of four months, they managed to make a place for themselves in the top 20 startups out of a cohort of 229 startups and were awarded a gold award grant of \$25,000. They were the only startup outside the USA to get this award from that cohort.

As the team was growing, they were looking forward to incubation. The founders say that out of the options available, IIT Hyderabad provided the best environment required for their growth. They are currently incubated under the Advanced Incubation Program under iTIC Incubator at IIT Hyderabad. They are currently gearing up for the launch of their vehicle in march 2023. They have integrated well with Telangana's local markets, and many of these businessmen are awaiting the launch of their vehicles. Along with the vehicle, they are also debuting their charging systems explicitly built to be implemented for their customer base but also can service other electric vehicles.

The founders believe that the vehicle is just the first step. They have many innovative solutions such as open source app aggregating of the vendors using their vehicles. They wish to support the growing Indian business owner not just with a vehicle, but a business vehicle that supports their business in more than just transportation.

