

March, 19, 2013 04:47:37 pm

[Login](#) | [Signup](#)
[Functions](#)
[Industries](#)
[The Magazine](#)
[Archives](#)
[Home](#) | [Details](#)

A bird's eye view

 01 Feb
2013

 Posted by *S. MEERA*

For Ideaforge, building an unmanned aerial vehicle started off as a small project but today, it is the company's core business



The mega hit movie 'Three Idiots' shows Aamir Khan designing a mini-helicopter-like device that can be remote controlled, with the ability to capture images and videos. The device was an early prototype of NETRA, an unmanned aerial vehicle (UAV) device, developed by Mumbai-based Ideaforge with the Defence Research and Development Organisation (DRDO). "Someone from Bollywood read about the device in a local newspaper and suggested our invention to the makers of 'Three Idiots'," says Ankit Mehta, co-founder of the startup. The team at 'Three Idiots'

got in touch with the founders and on being impressed with the device, modified the story line and used the device in a critical scene in the movie.

The company's DRDO association started when Ideaforge won a competition called MAV'o8, held jointly by the U.S. Department Of Defense, and the Indian Army in Agra. "We won the contest in the hovering category alongside Massachusetts Institute of Technology," recalls Mehta. Subsequently, the founders were invited to demonstrate the product at an exhibition in Pune and their close association with DRDO took off from there. NETRA UAV is a co-development project with DRDO and the company has a MOU as well as a rate contract with DRDO in place for the same.

The system (Ideaforge's UAV) is the easiest to fly, with the best time of flight as well video quality. We are also very competitively priced for our segment.

Since then, Ideaforge, started in 2008, has managed to break into the Indian Armed Forces with its man-portable UAVs being used in forces' operations and several trials are being conducted at the moment. Being in close touch with the forces, it is also aware of all the spontaneous requirements being floated by them and thus is also keen on adapting its products to serve the needs of different customers. Apart from that, the company is also targeting opportunities in international markets as a part of its scaling up plans.

Starting out

IdeaForge was started by a bunch of IIT-Bombay graduates who had individually and collectively participated in and won several robotics competitions. The founding team went on to represent India at ROBOCON'2005 in Beijing, China. Starting IdeaForge was a natural progression from the work they had done in their college days.

While setting up operations was not tough since the company was incubated at SINE at IIT Bombay, it was more challenging to raise the initial capital required for prototyping. "We got support from the TePP (Technopreneur Promotion Programme) of DSIR (Department of Scientific and Industrial Research), and were able to make a start," says Mehta. Further assistance from SINE in terms of working capital and subsequent investment from a seed investor played a key role in the company's survival. In the initial phase, money came in a bit late, and so managing cash flows was always a challenge. But the company overcame the problem by doing some bootstrapping projects for survival. This led to the launch of what is now its core business – small UAVs.

Growing up

Newsletter

Editor's Pick



The story of a serial entrepreneur

The drive to go through the hardship of starting up multiple times is one key reason why Krishnan Ganesh, founder and CEO of TutorVista, is a four-time entrepreneur. He shares with...



The Wise Leader

Narayanan Vaghul, former chairman, ICICI Bank, draws ideas from American Generals during World War II, the life of Mahatma Gandhi and even Sachin Tendulkar's cricketing career to...

Rahman. Rockstar.

How A.R.Rahman has almost perfected the art, or should one say the business of continuously re-inventing himself...



How you can own a slice of India's next billion-dollar startup?

An inside peek into Mumbai Angels, one of India's first angel investing clubs, and several reasons why angel investing can be exciting and rewarding...

Plan A to Plan B and beyond

An entrepreneur's move from Plan A to Plan B must be 'process-oriented', says John Mullins, professor of management practice at London Business School and co-author of 'Get...



Inventor. Entrepreneur. Investor.

Vinod Dham, who is acknowledged as 'Father of the Intel Pentium' and currently founding-managing director at Indo U.S. Venture Partners, has constantly reinvented himself to st...

After wrapping up its incubation stint at SINE at IIT Bombay, Ideaforge also got virtual incubation at CIIE at IIM-Ahmedabad. After briefly operating from two nearby facilities in Mumbai, the company has now consolidated its operations to a single larger facility in Navi Mumbai. "We have been able to grow quite well since our move out of IIT-B and we enjoy a majority market share in the Indian small UAVs market with our products being deployed by several Central Armed Police Forces (CAPFs)," says Mehta.

The company believes it has the edge over competition as a first mover in this sector in the country. The company has already developed its next product for the Armed Forces and has seen successful reviews during technical trials as well. Subsequently, the company also plans to increase the endurance and range of its UAVs as well as create newer platforms to see a significant jump in these key parameters. It also plans to create specialised sub-systems to offer superior capabilities to the users, who, apart from the Armed Forces, could also include disaster management teams, police forces, municipal corporations and large industries, among others.

Internationally, there is a lot of scope in areas, which are strife with internal security issues. Wherever there are critical installations to be protected and kept under surveillance, UAVs can be very useful. The company is already present in the Pacific Islands territory.

Though there are other products in the market, Mehta asserts with confidence that right now, in India or globally, there is no other VTOL (vertical take-off and landing) UAV capable of matching Ideaforge's performance in this area. "The system is the easiest to fly, with the best time of flight as well as video quality. We are also very competitively priced for our segment," he explains.

Team building

The five IITians, with one having pursued an MBA from University Of Business and Finance, Switzerland, handle complementary roles. Today, the company has grown to 25-30 people, with more research staff added to the team.

As is the case with most startups, finding talent was difficult. "We were able to overcome a part of the challenge when one of the founders started to focus on the hiring function full-time," says Mehta. Ideaforge also took the help of several head hunters to find the right match for its requirements. Even then, being a startup, it was difficult to hire good talent at reasonable costs, admits Mehta.

Moving forward

The company will expand by appointing distribution partners, studying in detail, the capabilities for each of the territories. "Meanwhile, we will also do pilots of opening sales offices in some of the locations to evaluate the feasibility," shares Mehta.

Ideaforge is looking for further funding as it is eyeing the world for opportunities. Considering its success in such a short time, the company is confident of being able to meet market requirements. But as Mehta says, the journey will require constant innovation to deliver beyond what its sophisticated enterprise customers expect.

Snapshot

Ideaforge

Promoters: Ankit Mehta, Rahul Singh, Ashish Bhat, Vipul Joshi, Amardeep Singh

Industry: Manufacturing unmanned aerial vehicles

Investors: Incubated at SINE-IIT Mumbai, virtual incubation at CIIE-IIM-A, seed funded

Concept in brief:

Incubated at IIT-B and virtually incubated at IIM-A, the founders of Ideaforge are bursting with ideas in the area of developing unmanned aerial vehicles (UAVs) used in defence activities. It currently has managed to secure a contract with the Indian Armed Forces and plans to expand its reach nationally and internationally. It has managed to achieve this despite competition because of its superior products and work is on to expand its product mix. For this, it requires external funding even as it is working to expand its distribution network. From five founding members who were hands-on in product development, the team has now grown to around 30 people. One of the founders focused on the hiring function full-time to tackle the dearth in talent availability in this space. The founders are convinced that Ideaforge can make a dent in the UAV segment, internationally.

Like 20

Print Email Bookmark Share

Comments



The People Man

Infosys' Mohandas Pai is a man on a mission. His biggest challenge today: meeting the aspirations of

1,30,000 Infoscions...



It's not a myth; it's a belief

Devdutt Pattanaik shares his experience as the chief belief officer of Future Group

and how his understanding of India has helped shape his career and the ethos of Future Group...



The business of quick service restaurants

For an Indian QSR, the best way to approach a business is to make smart choices - on

menu, format, location and process. And for those who have managed to build a strong foundation...



Sanjeev Bikhchandani's search for a Naukri

Info Edge's executive vice-chairman, Sanjeev Bikhchandani,

launched his first Internet portal, Naukri.com, in 1997 when India had only 14,000 Internet users. Today, he is churnin...

Most Read Most Commented

The Aha! Moment

R. Gopalakrishnan, director, Tata Sons, the promoter company of various Tata Group companies, shares with us anecdotes and lessons learnt from his 45-year-long career as a professi



"Entrepreneurs often fall into what I call the Abhimanyu trap; they don't know when to get out of a business."

Chandu Nair, co-founder, Scope E-knowledge Center, discusses his experiences in two areas: making changes to a business model and exiting a business

Nourishing intelligence

iCreate Software aims to be among the top five players for banking intelligence with 50 strategic global customers and reach revenues of Rs. 250 crores by FY 2015

Find us on Facebook



The Smart CEO Magazine

Like

8,703 people like The Smart CEO Magazine.



Facebook social plugin

No comments for the article

Post your comment

[Signin/register to post comment](#)



Join the conversation

Navigate

- [Home](#)
- [About Us](#)
- [Terms & Conditions](#)
- [Signup](#)
- [Privacy Policy](#)
- [Archives](#)
- [Contact Us](#)
- [Gift a friend](#)
- [Sitemap](#)

Follow Us On