

Light on the feet, Goan startup on inventive high

Chosen as India's best startup for 2021-22 by the Electronics Industries Association of India and recognized by the ministry of heavy industries, LitAir Solutions LLP, Kundaim, co-founded by Rohan Nadkarni and Sachin Shah is a rising star in Goa's ESDM industry, finds out Shoma Patnaik

Startup LitAir Solutions LLP in Kundaim industrial estates is breaking new ground in electronics design and manufacture.

The unit co-founded by Panaji resident Rohan Nadkarni and Sachin Shah, Vadodara, Gujarat, designs and manufactures brush less direct current (BLDC) controllers used in the motors of electrical appliances like fans, air conditioners, chimeys, coolers, refrigerators, etc.

With the Indian consumer durable industry transitioning from traditionally induction motors to energy saving BLDC motors the controllers made by LitAir are presently facing high demand from several popular consumer brands. Besides controllers the company also designs, develops and manufactures LED lighting, battery back-up lamps and street light drivers.

Recently the senior management team from Panasonic, Japan, visited LitAir's office in the state. The Panasonic team visited the startup to discuss and explore innovative solutions for energy conservation of their products. The Japanese team was impressed with the company's expertise in BLDC technology.

LitAir's journey began in the house basement of the co-founders just before Covid-19. The unit started with a capital of Rs one lakh and today its net worth is ₹2.16 crore in terms of valuation. "We are targeting ₹24 crore plus revenues this year with a strong order book," say Nadkarni and Shah who ventured into business after working with Crompton & Greaves



The LitAir team with Rohan Nadkarni and Sachin Shah (centre) in Kundaim industrial estate.

Consumer Electricals Ltd (C&G) for good many years.

"Our products are from design to concept. We design the solution and have dedicated tie-ups for manufacturing. Our company basically follows the electronic manufacturing services (EMS) model. The complete PCB used in the controller is designed and made by us. Our operations are in motor design and controller manufacture. As such both motors and controllers mostly go to same clients since clients want end-to-end solutions," explain the two co-founders.

The add that, in the first year of operations, the turnover of the company was just ₹10 lakh, followed by ₹60 lakh in 2020-21, ₹8 crore in the next year and ₹18 crore in 2022-23.

Nadkarni and Shah met in 2012 during a posting to the C&G factory in Badi, Himachal Pradesh and hit it off instantly.

"Both of us worked in different offices of C&G. I was at the C&G fan division, Goa, while Shah was at the lighting division, Vadodara. Both of us realized we were on the same page in wanting to be entrepreneurs. Moreover we had complimentary areas of specialization which provided the synergies for starting a unit," explains Nadkarni.

Leaving C&G was not easy for the two friends as they were in senior positions and earned well. Moreover C&G was unwilling to let them go because it did not want to lose good and experienced employees.

"We lived in the company guest house and soon became pals. Our interests were common and our wives got along. However quitting a job was a big leap and it took us some time to make the decision. We did not have family background of business or manufacturing. Both of us are first generation entrepreneurs. To some extent the fact that our wives had jobs offered a security cushion," says Shah.

"The government is coming out with star-rating norms to reduce the energy consumption of consumer durables products. Through BLDC motors the energy saving is about 50 per cent and results in lower electricity bills. BLDC motors have a cost element to it but demand for it is on the rise due to new environment norms. Last year 20 per cent of the consumer electric durable market used BLDC motors. The percentage is growing every year," point out the co-founders.

Litair started operations in January 2020 and in March took a hit from the pandemic. To survive during the lockdown Nadkarni and Shah took on consulting jobs. They believe that, the Covid shut down turned out to be a blessing in disguise as international travel stopped and appliances manufacturers who imported BLDC motors had nobody to do the installation.

"After the lockdowns was lifted we got our first order of ₹10 crore for supply of 1.5 lakh controllers. We did not have the funds to procure components for the manufacturing. Banks were not willing to give loans due to lack of collateral. The client gave us an advance against the order and HDFC Bank, Goa regional head Ajit Dalvi helped us avail of the credit linked guarantee scheme for MSMEs. The order had to be delivered over a year. We outsourced the

manufacturing to a company in Himachal Pradesh and it became the turning point for our operations," they disclose.

LitAir derives its name from Light and Air. The startup is in the business of delivering light and air movement through efficiencies in design. The company considers itself as R&D based with product innovation and design as its core services. The team comprises of eight engineers who are mainly from GEC, Ponda and PCCE, Verna.

"Right now our company is in BLDC motors for ceiling fans. We are looking at all consumer appliances for orders. The company is considering taking up a plot in the electronic manufacturing cluster (EMC) in Tuem. Some of our products are for the niche segment and need to be manufactured in-house as designs get copied very fast," says Shah.

The co-founders says that, their unit is registered with Startup India, Startup Goa, but not taken funding from the government as yet. "We have cash reserves and believe in ploughing back the profit into the company. Our plans are to convert into and private limited company a year from now. We are funded through LCs and insist on advance against the order from our customers," points out Nadkarni.

The startup has invested in tools and entered into partnership with Topmag Magnetics, a magnetic material manufacturer. The partnership deal allows it to transfer plasto ferrite magnet technology used in the electrical engineering, automobiles, computer technology industries among others.

"Our battery back-up LED bulbs are ideal for interior Goa and areas where government lighting is less. We have designed the complete range of battery back-up LED bulbs for Bajaj," reveals Shah. He says that, top companies today focus on design and outsource the manufacturing. "Having been in shop floor for many years we want our company's forte to be design and innovation," says Shah.



L-R Rohan Nadkarni and Sachin Shah.