

CONCEPT

Arago Electric is a product driven company working on the design and development of electric vehicle components which will include the motor, motor controller, power converter and vehicle telemetry module. The company's main USP lies in its in-house design and development, customization as per client requirement, faster development, and low per unit cost, optimized logistics and after sales service. With this we look at reducing the dependence on imports and helping in reducing the overall cost of the vehicle for easier adoption in the market.

MARKET OPPORTUNITY

The electric vehicle market is still in the very early stages and at the cusp of transition from conventional vehicles. One of the main problems faced by the electric vehicle market is the lack of local component manufacturers and high dependency on imports.

Arago Electric having the capabilities of in-house design and development of these components targets at being a customer centric company, providing larger flexibility to our customers in terms of design, packaging and logistics.

PROBLEM & SOLUTION

The adoption of EVs have been slow on both the market side and the industry side.

The most significant problems faced by electric Vehicles have been:

- i. Lack of local manufacturers of components and high dependence on imports
- ii. High cost of the vehicle with limited range and long charging times
- iii. Charging infrastructure in India is almost non-existent.
- iv. Government policies have been erratic, with subsidies being rolled back and delays in EV policy implementation

Arago Electric with its line of products looks to reduce the dependency on imports. We aim to capture the market with our cutting-edge technology in motors that are independent of rare earth magnets.

KEY PEOPLE

Akshay Jagtap (CEO and Founder) , Jeet Vijayvargiya (Advisor)

BUSINESS MODEL

Arago Electric's source of income will revolve around its strength of designing customized motors and power converters. Source of income would include:

- Sales of manufactured products, cost of which would depend on the volumes
- As a design consultant for motors and power converters for companies looking to manufacture their own motors.

VALUE PROPOSITION

- Motors developed are independent of rare earth magnets.
- Cutting edge technology in motor development with in-house design of induction motors and synchronous reluctance motors
- Cost effective compared to imported products
- Optimized logistics and after sales services

CURRENT TRACTION

The company has completed the motor prototype and testing of the inverter and DC/DC converter is in progress. The company is in contact with a few OEMs for conducting the initial pilot testing of its products.