

'THE ROAD TRIP PLANNER'

Started in December 2016, ScoutMyTrip was founded by two Mumbai-based avid travelers -- **Deepak Ananth** (39) and Vineet Rajan (32), who met each other through their love for going on rides on their Royal Enfield bikes and cars traversing the country. Deepak, the CEO at ScoutMyTrip, a payments professional with experience of more than a decade, has been involved in the sales and marketing as well as leadership roles in organizations like Tata Communications Ltd and Verifone Limited. In conversation with **Dominic Rebello**, Deepak says the reason for founding the startup came out of their passion. "We want to share our experience with travel enthusiasts like us and hence ScoutMyTrip."



Deepak Ananth, CEO, ScoutMyTrip

What is the idea behind ScoutMyTrip?

The idea has been a work in progress. Vineet and I have known each other for years and have road tripped extensively across the length and breadth of India – over 500,000 kms and counting! Having traveled by road so much and interacting with a score of other travelers, we felt there was a great need to help each other plan road trips a bit better with information on finger tips and data points they can rely on.

If we take a look at vacations people take today, over 60% of them are road trips. But this is one space which needs a platform like ours to address. Road trip planning needs information about hotels, road conditions, toilets, restaurants, petrol pumps and people you can reach out to for help. ScoutMyTrip aims to be a single platform which gives you information on all these touch points built around a community of avid road trippers who help each other out.

Tell us about your fund-raising and expansion plans?

We raised an accelerator round of funding from Z Nation Lab, a Silicon Valley based incubator, which has helped us scale operations and focus on technology development, which is very core to us being a travel tech startup. Incidentally, we were also chosen as one of the top 20 travel tech startups in India by FICCI this year in April. Very high on agenda for us to expand is launching our mobile app which allows all that one can do on the website and more. We also hope to hit the European and American regions.

We have also focused a lot on content marketing instead of traditional ad spends which helps us expand in a very targeted manner by serving information to only those who really need or are searching for it.

What is your vision for the company?

Road trips are fun but can quickly turn diffi-

cult when things go out of hand. Our aim is to get people to explore the countryside by using the lovely road network that is built for this very purpose.

Our vision is to go global but think very local in the places that we go to! Which is the best place to get undhiyo in Gujarat, or a pretzel in New York! You would be able to ask a local scout and get these details! We aim to make a lot of planning objective by rating them instead of creating a subjective reviews of each place.

How is ScoutMyTrip different from others or your USP?

While there are other road trip planners in India, we're able to offer a more inclusive experience thanks to being present on the web. We have also been able to tie up with a vast number of players in the space which makes us closer to also being a marketplace for road trips. We already have tie ups with Myles Cars, AHA Taxis, OYO Rooms, Agoda, Booking.com and we're expanding our partnerships in road side assistance and travel insurance.

Where do you see yourself five years down the road?

We'd like to see ourselves as one of the top travel tech companies in the world in five years' time integrating every touch point for a road tripper. We'd like to be part of their road trips – from their dashboard to the dhabha which would mean integrating at an OEM level with vehicle manufacturers to even IoT to intelligently offer the best advice for every road trip preemptively. This has also been hugely guided by the rise and rise of handheld computing and reducing data costs.

On a personal note, both Vineet and I would love to help other startups in their journeys by mentoring them to the best of our abilities. All this and more while we road trip around the world on our bikes (laughs!)

Open
FOR
BUSINESS

Mumbai is the city of dreams turning into realities. Follow the stories of successful and driven entrepreneurs every day in the **Afternoon D&C's 'Open for Business'** column for some inspiration of your own. If you know someone who just 'has' to feature here, write to our Senior Business Correspondent, dominic.rebello@afternoondc.in



BUSINESS SHOTS



RIL to import 1.6 MT ethane from US

Reliance Industries will import 1.6 million tonnes of ethane from the US in the current fiscal to replace natural gas and naphtha as feedstock at its petrochemical plants, a senior company official said yesterday. Use of ethane, a natural gas component that is expected to be produced in large volumes in North America after the shale gas revolution, will reduce company's petrochemicals feedstock cost by about 30%, RIL COO for Petrochemicals Business Vipul Shah told reporters here. The company has begun receiving consignment or cargo of ethane from US. Very Large Ethane Carriers (VLECs) are used to transport liquefied ethane from the US to the Gujarat Chemical Port Terminal Company Ltd terminal at Dahej, Gujarat.

Exim Bank extends buyers credit of USD 8.64 mn to Suriname

Exim Bank has extended its first buyers credit under the National Export Insurance Account of USD 8.64 million in the Latin America region to Suriname. The credit is for financing the contract for supply of three pumps with allied accessories and services for Wageningen Pumping Station in Suriname to be executed by Kirloskar Brothers, an official release said. "The first BC-NEIA in Latin America region would not only help increasing exports from India to LAC region, but provide opportunities for Indian exporters to explore the region further," Export-Import Bank of India (Exim Bank) stated in the release.

21st GST Council meet in Hyderabad on Sep 9: official

The next GST Council meeting will be held here on September 9, a senior official in Telangana government said yesterday. This will be the third meeting of the council since the launch of the Goods and Services Tax (GST) on July 1 and the 21st since it was set up in September last year. "The meeting will be held in Hyderabad. Union Finance Minister Arun Jaitley will be heading the meeting. The agenda will be fixed soon," the official told PTI. "Our (Telangana) government is going to raise the issue of tax concession for government projects, besides other subjects such as concession for Beedi industry and granite," he said.

Lexus Granito lists on NSE Emerge

"We are highly ecstatic to have taken this progressive decision of going public. We look forward for exploring new markets and availing the benefits of going public. With nation wide visibility through NSE EMERGE Platform, we shall also create an edge over our unlisted peers, thus building a strong reputation in the industry," said Anilkumar Detroja, MD, Lexus Granito India Ltd. Morbi based ceramic tile company Lexus Granito (India) Ltd got listed on NSE Emerge yesterday. The company came out with an IPO of Rs. 57,60,000 Equity shares at a price of Rs. 45/- per equity share. The IPO was oversubscribed by 35 times and got listed at Rs 53 which is at 17.78 premium from the issue price of Rs. 45. "The milestone of highest institutional participation in any SME IPO, both in terms of number and value,

re – endorses increasing popularity of SME stocks", remarked Mahavir Lunawat, MD, Pantomath Advisory Service Group, Book Running Lead managers to the IPO of Lexus.

RBI to issue Rs 200 notes: FinMin

The government yesterday gave its go-ahead to the Reserve Bank to issue Rs 200 notes that will ease pressure on lower-denomination currency bills. The finance ministry, in a notification, said that on the recommendations of the Central Board of Directors of the RBI, "the central government hereby specifies the denomination of banknotes of the value of two hundred rupees". The new Rs 200 notes are likely to be in circulation shortly.

DLF board meet on Aug 25 to decide stake sale in rental arm

Realty major DLF will hold a board meet on August 25 to decide on promoters' proposal to sell their 40% stake in its rental arm to investment firm GIC in a deal estimated at around Rs 13,000 crore. In October 2015, DLF had announced that its promoters – K P Singh and family – would sell their entire stake in the DLF Cyber City Developers Ltd (DCCDL), which holds the bulk of commercial assets of the group.

RCap announces Rs 300-cr employee stock option scheme

Financial services major Reliance Capital yesterday announced a major ESOP scheme under which select employees across various group units will be granted stock options with a notional value of Rs 300 crore. The scheme is part of Reliance Capital's Rewards Programme aimed at retaining and incentivising key employees for their contribution to the growth and profitability of the company.

Govt to set up Alternative Mechanism for banks' consolidation

The government yesterday decided to set up an Alternative Mechanism to oversee proposals for expeditious consolidation of public sector banks (PSBs) so as to create large, strong lenders. The move aims at meeting the credit needs of the growing Indian economy and building capacity in the PSB space to raise resources without dependence on the state exchequer, the government said. The Cabinet has given in-principle approval for PSBs to amalgamate through an Alternative Mechanism (AM), said an official release.

Gold extends losses, sheds Rs 100 on muted demand

Gold prices drifted lower by another Rs 100 to Rs 29,700 per 10 grams at the bullion market yesterday on tepid demand from local jewellers and a weak trend overseas. Silver, however, recaptured the Rs 40,000-mark on scattered enquiries from consuming industries. Traders said the local bullion market sentiment was subdued amid easing demand from jewellers and weak global cues as the US dollar strengthened against a basket of major currencies ahead of an annual meeting of central bankers this week.