

Nirmala Sitharaman Exclusive P.10 | **Special Issue** | Indian Pharma's US Play P.18

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India's 50 Most Powerful Women in Business

UNCERTAIN TIMES.
DECISIVE STEPS. HOW
FUSION OF POWER WITH
PURPOSE SETS THEM APART.

Finance Minister
Nirmala
Sitharaman





The Conversation

NIRMALA SITHARAMAN

The big challenge for Finance Minister Nirmala Sitharaman, whose first full-year budget (Feb 1, 2020) coincided with the onset of coronavirus in India, was negotiating the macroeconomic crisis that followed. Now, as the threat seems to abate, multiple green shoots of revival are visible. In an exclusive interaction with Fortune India, Sitharaman explains how the government handled the pandemic, how daily monitoring of credit guarantee schemes helped disbursements, and why she believes that India will be among the fastest growing economies in the years ahead.

INTERVIEW BY Rajeev Dubey, Ashutosh Kumar & Joe C. Mathew

THIS EDITED Q&A HAS BEEN CONDENSED FOR SPACE AND CLARITY.

“I am not going to engage in speculation (on GDP growth). My business is to make sure that all facilitation is extended to every aspect of the economy”

PHOTO: MUKTINIKTA BISHI

THE MACRO PICTURE

CEOs of businesses entrenched in rural India say it's holding up the economy due to the stimulus. In the first quarter, GDP grew 20%, albeit on a low base. What progress do you expect on economic growth in this year and the next?

On never losing the opportunity—whenever it arises—of expanding the domain of people who are benefitted by steps that you take, I certainly would think the exemplar before me is Prime Minister Narendra Modi. He has attempted at every moment to ensure that the steps he takes, the policy changes he brings in, his intervention into the economy and the relief that he provides to the masses are aimed at the bottom-most level, which is the most remote from decision-making centres—the com-

mon man and small businesses.

Using technology, PM Modi tries to reach out to all sections of people. So, on that score, my exemplar obviously is before me. The person who guides everything that we do in this ministry is the prime minister.

Similarly, being given that opportunity, I have kept that (idea) before me, because I also come from a middle-class background and understand the struggle that people face, especially in this kind of a situation.

There are clear-cut indications of confidence in the Indian economy, and with vaccination, there is trust that we can overcome this problem. Therefore, the indicators that you see—be it electricity consumption, growth of core industries, demand for raw materials—all indicate that the economy is on the recovery path. The Reserve Bank of India (RBI),

STROKING THOUGHTFULNESS WITH TACTICAL APPROACH

CATALYZING THE POWER AT OKINAWA



Okinawa was started with a vision of shaping the market in the wake of the millennium by inheriting the best from the past, applying the present requirements and recreating the future. Thus, creativity, passion and numbness became an intrinsic part of the Okinawa DNA. “We are a change agent and inculcate a culture of excellence in our customers journey.”

Dr. RUPALI SHARMA;
Co-Founder & Chairperson;
OKINAWA AUTOTECH

A key component of economic evolution over the past decade has been due to the promising role of women in their respective Industry. Women enablement has engaged many forms – enhanced partaking and a bridged bigotry has shaped the very future of woman and carved a niche for them.

This woman entrepreneur who wants to revolutionize the electric two-wheeler segment in India, is a Master of Invention. A Dentist by profession Dr. Rupali Sharma the Co-founder and Chairperson of OKINAWA AUTOTECH, is seen as a critical link between the transfer of knowledge and wisdom, within the Okinawa DNA. With a vision to contribute towards a sustainable future, Rupali is spearheaded to drive the vision of making India a carbon neutral nation by joining the journey with Okinawa. OKINAWA AUTOTECH garners a 'vision to create a greener and cleaner environment for the present and future generations'. Its a scooter made for all age groups. “Its for the MASSES”. Okinawa is a Family Brand, since its very inception.

Rupali co-founded the company along with her husband, Mr. Jeetender Sharma MD/FOUNDER OKINAWA AUTOTECH in 2015.

The duo started the revolution of EV mobility in India. Her vision to contribute towards a sustainable future of making India as a carbon neutral or a carbon negative nation seems ambitious but this motivated her to put all her efforts and learning to accelerate this dream into reality. “Jeetender’s visit to Okinawa Island in Japan is what inspired him to launch this startup. He observed and realized the key reason behind the people in that region having highest life expectations is the low pollution levels,” she adds.

Dr. Rupali Sharma is responsible for promoting the highest standards of integrity, probity and corporate governance throughout the company and implementing the decisions of the Board and its Committee.

The first step taken by the company was to break several prevalent myths about EVs among consumers and other stakeholders. Some of these myths were around the possible speed of electric vehicles, the range anxiety (how far does it travel on a recharge cycle), and the performance of any product (weight carrying capacity, traveling on the rough Indian roads, etc.).

Rupali believes in creating value by integrating a robust strategy by sensing the market, harnessing technological advancement and harboring new innovations within Okinawa. Which has helped the company achieve new heights over the years.

“We started offering products varying from low-speed to high-speed electric scooters. Over the years, we widened our range in selling 100% Lithium-ION products. At present, we have our first electric motorcycle in the pipeline. It will be a high-speed motorcycle which will be 100 percent Made in India.”

“We manufacture and sell our products through our network of over 400 dealers across India. Our business strategy revolves around innovating the products to offer maximum localization and high quality. We aim to achieve rigorous technological advancements, which is the demand of the market.”

Rupali is an avid reader, a spiritually awakened person, with a keen interest and knowledge in cross cultural diversities.

OKINAWA EXPERTISE

India is the fastest growing economy in the world, however it needs to progress

at a much faster rate. The next generation buyers (millennials) pay more emphasis on Innovation and need a machine that can match the pace and excitement. Moreover, every ride should be comfortable and enjoyable while enabling them to do their bit for mother nature. So, each day at Okinawa is spent in innovating ways to build machines that leave a mark. A quality innovation is one that increases the joy, decreases the effort and minimizes the emission. We are proud that with a state-of-art technology that does not compromise on quality, our machines are not just smart enough to fit into today's fast paced lifestyle but has also set a benchmark for the entire Electric-2-wheeler category.

FEATURES OF OKINAWA PRODUCTS

Bringing the following features in the Electric-2-wheeler segment is just the beginning of a great era.

- Reduced charging time
- Detachable Lithium-ION Battery
- High Speed
- Long distance range
- Enhanced safety
- Cost effective vehicles
- Low maintenance
- Wide power range
- ECO App, AI/IOT enabled

"Our first milestone was when we became the first manufacturer to get FAME-II approval in the Electric-2-wheeler segment, which added a lot of credibility to our brand. Our second milestone was in 2018 when we organized a ride on our e-scooter I Praise from Gurugram to Khardung La pass in Ladakh, which is the highest motorable path in India at an altitude of 18379 ft, covering 1350 kms.

THE INCEPTION

In 2015, Mr. Jeetender Sharma decided to enter the automobile manufacturing business and founded Okinawa. That's when Dr. Rupali Sharma switched



Mr. JEETENDER SHARMA;
MD-Founder, OKINAWA AUTOTECH

Rupali has been creating value by integrating a robust strategy by sensing the market, harnessing technological advancement and harboring new innovations within Okinawa. Which has helped our company achieve new heights over the years. We complement each other well and have been a strong support system to one another. What makes our relationship strong is that we are equally happy to see the other rise in life. Our collective principles and acquaintance with each other's working styles proved to be influential in powering our passion for the business."

her career from medicine to entrepreneurship with her husband, initiating a revolution of EV mobility in India. Today Okinawa is amongst the top two highest-selling Electric-2-wheeler brand in India.

While Rupali directs headfirst the vision of the company, he primes the product and engineering teams to constantly modernize and produce top resonating Vehicles.

Okinawa set up its corporate base in Gurugram, with its manufacturing unit in Alwar, Rajasthan. The first two years were spent on market research, understanding the customer requirements and challenges, development of the entire supplier base, prototype formation, endurance testing and taking care of other parameters. The first prototype was tested for 25,000 km on different road conditions. Based on the results, Okinawa improved its prototype and launched its first product, a high-speed scooter RIDGE in 2017.

At present, it has six electric scooters in its portfolio in the price range of Rs 61,998 to Rs 105,990 lakh. We offer the largest range of high speed and low speed electric-2-wheelers for the MASSES.

In the low-speed range, OKINAWA AUTOTECH offers Okinawa R30, Okinawa Lite, and Okinawa Dual. On the other hand, the three high-speed products are Okinawa Ridge+, Okinawa Praise Pro, and Okinawa iPraise+. It is also planning to launch two more new high-speed two-wheelers this year.

"In an ever-changing society powered by technological and socio-economic advances, the role of a woman is evolving and women adapt to these changes in every generation. I believe that each woman has her right to define her pursuit of happiness in life. As more and more woman take charge of leadership roles, they create long-lasting impressions that advances our society."

"It takes hard work, precision, consistence and perseverance to build an empire, it is not built in a day. Stay focused with your Goal and become an inspiration for All". Dr. Rupali Sharma, Co- Founder /Chairperson OKINAWA AUTOTECH.

