

'Global satellite markets showing interest, will eye mass production'



India last week successfully launched its first privately developed rocket, the Vikram-S. India opened the space sector for private companies in 2020, allowing them to build rockets and satellites as part of the Prarambh mission. **PAWAN KUMAR CHANDANA**, co-founder of Skyroot Aerospace, the start-up that developed Vikram-S, says the launch will prompt global investment in the country's space sector. Chandana, in an interview with **Shine Jacob**, spoke about his company's investment plans. Edited excerpts:

What does the launch mean for the Indian space sector? Is this our SpaceX moment?

Launching a rocket to space is done by very few private companies across the world. In fact, we will be not just the first one in the country but one of the first players in the world to do it. This is being done just within a few years since the government announcing reforms is a very big achievement for the space sector. This (Vikram-S launch) is going to transform the entire space industry in India and (is) also a great symbol of what a start-up can do in India.

Launching a rocket is considered as one of the toughest things in technology and we being able to do it from India is a big

achievement for the start-up ecosystem as well. For the country, its start-up ecosystem and for Skyroot this is the first big milestone after we formed in 2018.

India has around 104 start-ups in the space sector. Do you think global interest will come to the sector?

The country's start-up ecosystem is just picking up. Just now, satellites started launching and now we just launched a rocket. It gives credibility to the entire ecosystem that this can be done. The

kind of government support that the sector is getting from the government is evident from the launch and what happened in the last few days. That gives a great signal that we have government

support and the sector has the capability to go international and get on to the larger pie in the global market. This could be the beginning of more and more investments coming into the country.

We always keep looking for investments. As we grow, we will need more capital. We had a very large funding recently of \$51 million, the largest round in the space sector in the country. We will start raising more funds soon for future requirements. As a company, we will always look for potential investors. We are planning to spend around ₹200-300 crore in the next couple of years.

Some 50,000 satellites will be launched in the next ten years. Are you bullish about this business?

It is a multi-billion dollar market that is going to develop in the coming decade. That is what we want to capture early on. Around 80 per cent of this 50,000 planned launches are (for) small satellites. Their mass is below 500 kg. That is where the Vikram series fits in.

More than 90 per cent of the market is global. We are getting good interest from the global satellite markets. We have been interacting with quite a few international players. As a country, our market share is less than 1 per cent, though our technology is the best. With more launches coming from Skyroot, (state-run) ISRO and other private players, as a country, we can have a larger pie of the global market.

You are planning your first commercial launch. What will be the highlights of Vikram 1?

Next year, we will be launching Vikram 1 taking commercial satellites to low-earth orbit. That will be like a major milestone and it will be able to launch up to 300 kg to space. We are in talks with a number of customers. We are targeting the third quarter of next year for this—by September or October will be a realistic time.

After next year's milestone, we will go for mass production. We have to do more and more mass production to achieve our target of one to two launches a month by the end of 2025. Once we achieve

this target, there will be a good revenue flow.

ISRO rockets were not insured as they are government owned. Did we also see the first insured rocket launch by a domestic player?

We have gone for insurance coverage for this, and as a policy mandate, to be insured is a compulsory thing for the launch (by a private player). We have taken it and are glad that we are the first company in the country to go for insurance for the launch. We will not be able to share the details of the company and all, as we are bound by an NDA (non-disclosure agreement).

India's Polar Satellite Launch Vehicle (PSLV) reportedly has a satellite payload cost of around \$10,000 and \$15,000 per kg. How much will you be able to bring down this cost?

It depends on various factors like the customer and also contracts. We cannot put a number on that. What we can say is that it will be one of the lowest payload costs in this segment globally, targeted at small satellites.