**NITTE MEENAKSHI INSTITUTE OF TECHNOLOGY**

(AN AUTONOMOUS INSTITUTION, AFFILIATED TO VISVESVARAYA TECHNOLOGICAL UNIVERSITY, BELGAUM, APPROVED BY AICTE & GOVT.OF KARNATAKA

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**LA-1 REPORT**

on

**WICKEDRIDE ADVENTURES**

*Submitted in partial fulfilment of the requirement for the award of Degree of*

*Bachelor of Engineering*

*in*

*Computer Science and Engineering*

*Submitted by:*

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| V VENKATA SREE HARSHA  N SAI CHARAN REDDY | 1NT18CS181  1NT18CS104 |
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Under the Guidance of

MRS SHRUTHI BV

Associate Professor, Dept. of CS&E, NMIT



Department of Computer Science and Engineering

**(Accredited by NBA Tier-1)**

2020-21

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**CERTIFICATE**

This is to certify that the Phase 1 Report on **Wickedride Adventures** is an authentic work carried out by V Venkata Sree Harsha **(1NT18CS181)**, N Saicharan Reddy **(1NT18CS104),** bonafide students of **Nitte Meenakshi Institute of Technology**, Bangalore in partial fulfilment for the award of the degree of ***Bachelor of Engineering*** in COMPUTER SCIENCE AND ENGINEERING of Visvesvaraya Technological University, Belagavi during the academic year ***2020-2021.*** It is certified that all corrections and suggestions indicated during the internal assessment has been incorporated in the report.

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| **Internal Guide** | | **Signature of the HOD** | | **Signature of Principal** | |
|  | |  | |  | |
| Mrs. Shruthi BV  Associate Professor, Dept. CSE,  NMIT Bangalore | | Dr. SarojaDevi  Professor, Head, Dept. CSE, NMIT Bangalore | | Dr. H. C. Nagaraj  Principal,  NMIT, Bangalore | |
| **Signature of Examiners** | | | |
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**DECLARATION**

We are hereby declare that

(i) The project work is our original work

(ii) This Project work has not been submitted for the award of any degree or examination at any other university/College/Institute.

(iii) This Project Work does not contain other persons’ data, pictures, graphs or other information, unless specifically acknowledged as being sourced from other persons.

(iv) This Project Work does not contain other persons’ writing, unless specifically acknowledged as being sourced from other researchers. Where other written sources have been quoted, then:

a) their words have been re-written but the general information attributed to them has been referenced;

b) where their exact words have been used, their writing has been placed inside quotation marks, and referenced.

(v) This Project Work does not contain text, graphics or tables copied and pasted from the Internet, unless specifically acknowledged, and the source being detailed in the thesis and in the References sections.

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Date: 23/12/2021

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**HISTORY:**

Wicked Ride Adventure Services Pvt. Ltd. was co-founded in 2014 by Vivekananda Hallekere, (CEO and co-founder) Anil G, (COO and co-founder) and Varun Agni (CTO and co-founder) initially as a luxury bike rental service under the name, Wicked Ride.

The company claims that it was the first and the largest luxury bike rental company in India. they launched Metro Bikes, to provide last and first mile connectivity to people looking to use public transport or to commute within the city. In September 2018, after a beta stage, they renamed this service to Bounce and with a fleet of 200 scooters introduced a dockless and keyless bike sharing service to the city of Bengaluru.

In 2019, they launched operations in Hyderabad with 2000 dock less scooters and plan to introduce electric scooters to the market soon. In March 2020, Bounce claims to have started doing more than 130,000 rides a day and to have clocked more than 10 million rides since inception in September 2018. The company also claims to have grown into the world's fastest-growing bike-sharing start-up

**WICKEDRIDE - THE BEGINNING OF AN IDEA :**

The start-up story of Wicked Ride started when co-founder Anil G. had to wait nearly a year to receive the Royal Enfield that he ordered. They realized that this issue was probably prevalent for any high-end bike. So, instead of spending several lakhs of rupees on it and then waiting for months and months to arrive, they gave people the option to rent it. And finally, in 2014, they started the premium bike rental service called Wicked Ride.

Bounce Scooter Share, or simply Bounce, is an Indian smart mobilitycompany, and the operator of the only dock less self-drive [scooter](https://en.wikipedia.org/wiki/Scooter_(motorcycle)) service in [India](https://en.wikipedia.org/wiki/India).[[1]](https://en.wikipedia.org/wiki/Bounce_Scooter_Share#cite_note-1) The company’s fleet uses a patented, keyless technology which lets a user pick up the nearest Bounce scooter and drop it off at any legal parking zone near their destination. The company offers its dock less scooters for hire in [Bengaluru](https://en.wikipedia.org/wiki/Bangalore) and [Hyderabad](https://en.wikipedia.org/wiki/Hyderabad), and docked scooters in smaller cities like [Belgaum](https://en.wikipedia.org/wiki/Belgaum), [Mysore](https://en.wikipedia.org/wiki/Mysore), [Hubli](https://en.wikipedia.org/wiki/Hubli), Hassan and Vijayawada.

**EARLIER STAGE OF STARTUP:**

For the first few months, they operated using the revenue from Wicked Ride, and they invested in around 20 scooters with it. In the subsequent months, they raised around Rs 12 lakhs from Toyota Mobility Foundation.

It was one of the first corporate investments into the startup. They invested in a simulation program with that funding. Their team worked with people on the ground to handle giving out the keys, filling out minor paperwork, and later receiving the bikes. This renting program stretched from Byapannahalli Metro station to Whitefield, a route usually covered in two hours by a car.

**HOW THEY EXPANDED:**

In 2019, they launched operations in Hyderabad with 2000 dockless scooters and plan to introduce electric scooters to the market soon. In March 2020, Bounce claims to have started doing more than 130,000 rides a day and to have clocked more than 10 million rides since inception in September 2018. The company also claims to have grown into the world's fastest-growing bike-sharing start-up.

In January 2020, Bounce raised ₹692.39 crore (approximately USD 92 million) in a Series D round led by Facebook co-founder Eduardo Saverin’s VC fund B Capital, and is currently valued at over USD 520 million.

**MOTIVATION:**

When Bangalore’s (Bengaluru) Metro train started operating, we saw it was difficult for people to find auto rickshaws or other public transport from Metro stations to their homes,” Anil said in an interview.

With Wicked Ride Adventure co-founders—schoolmate Vivekananda Hallekere, and friend Varun Agni— Anil founded Bounce, formerly known as Metro Bikes.

**RENTAL BIKES IN OTHER CITIES:**

The fleet is almost entirely based in India’s tech capital, Bengaluru, which is also home to the country’s two biggest scooter sharing apps, Bounce and Vogo. “Bengaluru is, as of 2019, by far the global scooter sharing capital,” says the report.

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**COMPETITORS FOR BOUNCE:**

In June this year, Bounce's rival, Vogo, raised Rs 25 crore as debt from Alteria Capital. Last year in December, the firm formed a strategic partnership with Ola, where the ride-hailing giant will boost Vogo's supply by investing in 100,000 scooters on the Vogo platform, worth $100 million.

Logo, company name

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**STRATEGIES TO BEAT COMPETITORS:**

Wicked Ride is focusing on bringing the best of motorcycling on one platform and make it easily accessible.

They have started an utility arm called “ApnaRide”, a platform where you can rent scooters and motorbikes such as Honda Activa, Bajaj Avenger, Electric Bikes and Bicycles.

Wicked Ride also has been working closely with various agencies in solving the last mile connectivity problems seen in metros and Tier II cities.

They also conduct Guided Adventure Motorcycle Tours to Many Places across India and Beyond. Giving one an exhilarating experience of exploring our beautiful country with the thrill and convenience that only a motorcycle can offer.

**GROWTH OF BOUNCE:**

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Bounce also earned Rs 12.2 crore from financial instruments during FY20, this income has grown 5X during the last fiscal. Its total costs grew in line with revenues, ballooning 6.2X to nearly Rs 542 crore in FY20 as compared to Rs 87 crore spent in total during FY19.

**B-INFINITY (POWER TO THE PEOPLE):**

A red scooter on a wooden surface

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This bike rental company has launched its first electric scooter, Infinity E1. After Ola had launched the S1 & S1 Pro electric scooters.

It could be a shock and surprise that the company was able to bring out an electric vehicles this quick.

**ADOPTION TO PANDEMIC:**

During the pandemic, they took various efforts to market that they were taking great care of their customers by thoroughly sanitized scooters using an antimicrobial solution.

They also ensured that their team is using face mask and gloves all the times. They made compulsory use of Aarogya Setu app by ground staff and they also encouraged users to sanitize before and after each ride.

**FUNDING:**

Bounce has raised a total of $214.2 million in funding over 9 rounds. Their latest funding was raised on Mar 3, 2020 from a Debt Financing round.

Bounce is funded by a total of 17 investors. InnoVen Capital and B Capital Group are the most recent investors.

Bounce plans to raise $200 mn to scale up its electric vehicle business. Bounce, the Bengaluru-based smart mobility solutions company which unveiling its first consumer electric scooter Bounce Infinity E1, has plans to raise funding of around $200 million to scale up operations of its electric vehicle (EV) business.

**CONTROVERSY:**

Once there was a major controversy when a series of pictures showing vandalized Bounce bikes in Bangalore has gone viral. The pictures show the yellow-and-red bikes vandalized to varying degrees, and left then to their own devices.

Some bikes have had their tyres removed, and were photographed sitting by the side of the road. Other bikes seem to have been stripped of their tyres and then abandoned. Some bikes have had it even worse, there are bikes pictured which have been opened up, and their engines removed and stolen.

India isn’t the only country where ride sharing apps have had to deal with theft and vandalism. Wukong Bike, a cycle-sharing startup in China, had to shut down after six months of operations after 90 percent of its bikes were stolen.



**PRESENT AND FUTURE GOALS:**

Bounce fleet of electric bikes and scooters can help you to reach your destination in no time, with zero direct vehicle emissions at almost half the cost.

This is now possible because they have designed an in-house, E scooter which is also known as the Bounce E scooter.

The scooter is robust, smart, and fully electric. With ample boot space, a light-weight body, and easily swappable batteries, the e-bike is built to suit all your needs for daily commute.

They also provide the facility of renting out your 2 wheeler to earn more money when you’re not using it.

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