

# **CO-LIVING IN THE AGE OF COVID-19: AN INTERVIEW WITH MR. KRISHNA KUMAR, CEO & CO-FOUNDER ISTHARA COLIVING**



2020 has been cancelled! Four words that anyone would like to hear in their lives! Be it businesses or the common man. The pandemic hit every sector, every industry, every country and every single person so hard that it has now become a turning point in all our lives.

Living in our homes all through the day has become the new normal. We also know that it would take a few more months until our offices opened up. In times like these, have we wondered what do our friends, colleagues who stay away from family and their

homes have for them at cities like ours? It sure is difficult to live without family in these trying times and to find roommates or house mates who are understanding enough, maintain the same level of hygiene to ensure everyone's safety right now.

We caught up with the CEO & Co-founder of **Isthara Co-living**, Mr. Krishna Kumar Vijayan to understand how they, a company that offers fully furnished shared living accommodation and additional recreational wellness facilities to its residents are doing business in these difficult times.

At Isthara, the monthly rent usually includes a host of facilities and utilities like – TV, housekeeping, Wi-Fi, cable, common kitchen and laundry spaces, maintenance and all the furnishings.. In addition to this, Isthara also hosts community-focused social events such yoga classes, zumba sessions, story-telling events and table tennis for their residents all at no extra cost.

**Excerpts from the interview below:**

**Unkrate:** In the wake of the pandemic, how do you think people would be comfortable living in a co-living space?

**Mr. Krishna:** *Our brand hallmarks of Comfort, Convenience and Community which has Safety, Hygiene, Food prepared with the highest standard blended into it, is seeing*

*great traction with customers and this is likely to strengthen further as sentiments are clearly driven towards Safety and Sanitation now.*

*I also believe that this gives confidence to guests who return and this will start being a critical need for businesses to adapt in future. I think the days of a place to stay no matter what the condition is gone for good and guests when they return will start demanding compliance in these critical areas.*

**U: What are the safety protocols in place?**

*K: We started very early in ensuring precautions were taken. We have daily Temperature checks, we had travel history declarations, no visitor policy, Social distancing that encouraged guests to take food to their rooms*

*We worked with Johnson Diversey one of the biggest American Names in Chemicals used for cleaning, to incorporate highest sanitation and hygiene standards.*

**U: What is the outlook for the company for 2021?**

*K: The outlook post Covid is very exciting – Our growth in Student housing and our strategy to consolidate the Occupancy in the Co Living business looks promising. We*

*believe that there will be a major shift from small unbranded players to larger players like us and we are ready to take on the demand when it returns*

*We intend to cross the 10K beds mark in our Hyderabad operations by end of January and we are confident that we will reach the 90% mark by the 1st quarter of FY 2021/22.*

*The company aims to expand to double the total number of beds to 18,000 by the last quarter of this financial year. At present, the company has nearly 12,000 beds across Gurgaon, Bangalore and Hyderabad and Chennai. The company is also planning to launch 10,000 beds under its student housing brand 'Loft'. Loft grew to over 8,000 beds during the lockdown period from the earlier 700*

**U: How different is Isthara from a normal PG that is available in most cities?**

**K:** *Isthara offers fully furnished, safe, hygienic and sanitised, shared living accommodation and additional recreational wellness facilities to its residents – college students and professionals. In addition to this, Isthara also hosts community-focused social events such yoga classes, zumba sessions, story-telling events and table tennis for their residents, all at no extra cost*

**U: What are the challenges in being the organized player in this unorganized segment?**

**K:** *The challenges are dramatically shifting – We used to fight a rate battle where an unbranded player could offer very low rates with extremely low service levels and often cramped rooms with 6 or 8 beds and in some cases even 10 beds. The COVID situation has altered this and customers today are more aware of the risks in compromising with Hygiene and Space protocols. Organized players also have a consistent approach to amenities and service aspects which has a cost. Unbranded players don't have these.*

With the country reopening its avenues, it is companies like Isthara Co-living that are ensuring the students, working professionals live in better spaces and are in a safe environment.

