[Startup Bharat] How this Coimbatore-based company is leveraging technology to standardise co-living

Updated on: Jun 9, 2022, 12:55 PM GMT+5:30

Team Isthara Coliving

Coimbatore-based startup Isthara Coliving provides full-stack operations through technology, ensuring safety, food standards, hygienic housekeeping practices, preventive maintenance, and student social engagement.

With colleges and workplaces now opening up, co-living accommodations continue to be a preferred option among students and young professionals. According to Colliers, the Indian co-living sector comprised 2,10,000 beds in 2021, and this number is expected to go up to 4,45,000 beds by the end of 2024.

To meet the growing demand, hospitality veteran **Krishna Vijay Kumar** and serial entrepreneur **Gilbert James** founded **Isthara CoLiving** in 2017. The Coimbatore-based co-living startup aims to solve the basic needs of urban millennials—students and young corporate professionals— by offering shared living spaces and food court management services.

The startup claims its properties are designed by keeping students in focus.

"While there are world-class schools and colleges available, the student living experience is still not up to the standard and doesn't match the reputation that these institutions. We realised that there was a pain point for both corporates and educational institutions in finding better accommodations for their employees or students, and that's when we met up and identified a void that we could fill to address this requirement," says Krishna in a conversation with YourStory.

Full-stack operator

Isthara works as a full-stack operator—offering co-living spaces, student living, and food courts.

It provides co-living and student living amenities paired with premium features, high safety and hygiene standards, and includes internet services, community experience, regular cleanliness, sanitation, and in-house chefs for meals.

With their co-living vertical Student Living, Isthara leverages technology and engages with colleges—both on-campus and off-campus—to provide an efficient student living experience. The startup has tied up with 30 colleges including IIT Hyderabad, Malla Reddy Institutions, PSNA College of Engineering and Technology, JB Institute of Engineering and Technology, National Institute of Fashion Technology, among others.

The startup claims to manage the entire property through an app, which can only be accessed by the residents. Using the app, the residents can raise concerns, get in touch with management, make payments, and keep up-to-date with the newest features and improvements within their residential properties. It also offers curated meals to residents.

Isthara operates over 38 properties in four cities—Hyderabad, Bengaluru, Chennai, and Delhi-NCR. Of these, 24 properties are located in Hyderabad, 11 in Bengaluru, and three in Delhi-NCR.

Smart food court business

Krishna says, "We also noticed that students living away from home often don't have access to healthy and nutritious meals. Moreover, colleges and institutions often don't have well-integrated canteens that offer a variety of choices. The market gap caused us to move to the cafeteria segment and the tech-based smart food courts."

Isthara food courts operate on a multi-cuisine, multi-vendor aggregator format where customers are provided with a tech-centric culinary ecosystem and can interact with the dashboard for menus, delivery, and dining services.

Through its mobile app, customers can browse and order food before they enter the food court, or get the food delivered within the campus. It also enables online payments.

The smart court business was introduced in 2020, and has over 10,000 seats in the country. These food courts are available in states including Telangana, Karnataka, and Tamil Nadu.

In February 2022, the startup launched its 40th food court in Hyderabad.

Through smart food courts, the startup claims to have catered to over two lakh customers to date. "Our quality control processes, including FSSAI standard quality checks, SOPs, audit reports, and tracking are enabled by technology to ensure that there are no errors or falls in food quality," says Krishna.

Apart from corporates, Isthara's food courts target hotels, universities, schools, hospitals, and other institutions that can scale their cafeteria.

In January 2022, Isthara acquired LetsMobility, a software product engineering startup. "We aim to leverage LetsMobility's private cloud-based micro app platform, Livet, to introduce advanced tech solutions and strengthen our offerings in the co-living and institutional cafeteria segments," says Krishna.

The team

Krishna, the CEO and co-founder, has over 25 years of experience in the hospitality industry, holding key positions across North America, Africa, the Middle East, SouthEast Asia, and SouthWest Asia.

Prior to his role at IHG (InterContinental Hotels Group), he had successful stints with Radisson and Sarovar Hotels and Resorts.

After spending some considerable time working in the global hospitality industry in countries such as Malaysia, Nigeria, Saudi Arabia, Krishna decided to move back to Hyderabad and continue his career there. He then met Gilbert, who used to frequent the city for business.

Co-founder, Gilbert co-founded a K-12 school chain and spearheaded its global expansion and strategy.

Prior to this, he co-founded a hospitality chain that was acquired by a French family office, and he headed the corporate strategy of an international lifestyle accessories brand. He has also co-founded Primero Education Private Ltd, a non-profit organisation focused on imparting skill-based vocational training to youth backed by reputed international development agencies.

The two instantly connected; "We discussed the coliving industry and the hospitality industry, and the market gaps that existed therein. Combining our knowledge of hospitality and real estate, we decided to start Isthara, which now has a team size of over 1,200 employees," says Krishna.

ISTHARA

STARTUPSNAPSHOT

FOUNDERS
Krishna Vijay Kumar and Gilbert James

FOUNDED IN
2017

HEADQUARTER
Coimbatore

SECTOR
Coliving

WHAT IT SOLVES
Shared living space and food court
management services

FUNDING
Series A