



PRESS RELEASE

PITB's PlanX Startup Car Chabi Receives \$150,000 funding

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A startup of Punjab Information Technology Board (PITB)'s PlanX project, Car Chabi raised a seed round of \$150,000, which will help the Startup to expand team, undertake research and development of new products. It will also enable Startup to focus on mass production of current product and to expand its operation all over Pakistan as well as the Middle East.

On this occasion Dr. Umar Saif, Chairman of PITB, MITEFP and Vice Chancellor of ITU said being first investment news of the year for Startups and one in a hardware startup, confirmed that Pakistan certainly had the raw talent being supported by local angel investors. Pakistan has everything that Silicon Valley has and our local eco-system would continue to flourish with many more investments to follow, he added.

Car Chabi is currently being accelerated at PITB's project PlanX, the nation's largest technology accelerator. Being car fanatics themselves, the PlanX team connected them with a fellow enthusiast Syed Shehryar Ali, Executive Director at Treet Group of Companies, who shares their passion of cars, gadgets and gizmos and extended the financial assistance.

The PITB's Startup is determined to revolutionize automobiles in Pakistan by providing a digital key of the car in smartphones. It is providing a lifestyle change for the users by offering technology advancements for their cars. As a result of this investment, Car Chabi will now operate and be held under a parent company, named 'RoboArt Pvt. Ltd'. Under RoboArt the team will continue to work in the field of IoT and develop a multitude of products that would cater to a larger audience in Pakistan.

Car Chabi's smart device, connects to cars wiring harness and provides a number of controls for car users via their smartphone for example, users can lock/unlock, turn on and off, start/stop, secure, and turn the AC and heater on/off. Car Chabi started its operations in January, 2016. Within a year, they sold a 1000 units of the Car Chabi device and generated a revenue of \$30k, all the while acquiring customers across Pakistan. They were also runner ups at the Throw-a-thon at LUMS and were selected as one of the Top 12 Startups at TIE Lahore. The team is being led by two young entrepreneurs, Muhammad Ali Rashid, CEO and Hammad Siddiqui COO who came up with this idea, whilst working as engineering graduates in Lahore.

Ali Rashid, CEO of Car Chabi described that customers loved cars and technology and efforts were being accelerated to develop life enhancing products to improve their lives in one way or another. Mr. Shehryar Ali said that automation was the future and Pakistan while the gadgets, which were now essential in our daily life were considered luxury just two decades back.