



TRACXN FEED GEO REPORT

ENVIRONMENT TECH INDIA

APRIL 16, 2024

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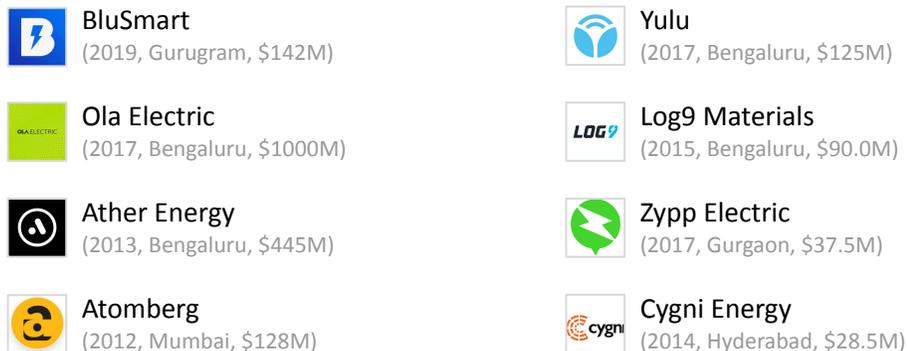
Appendix



Summary

Environment Tech - India - Summary (1/2)

Top Companies



Scope of Feed

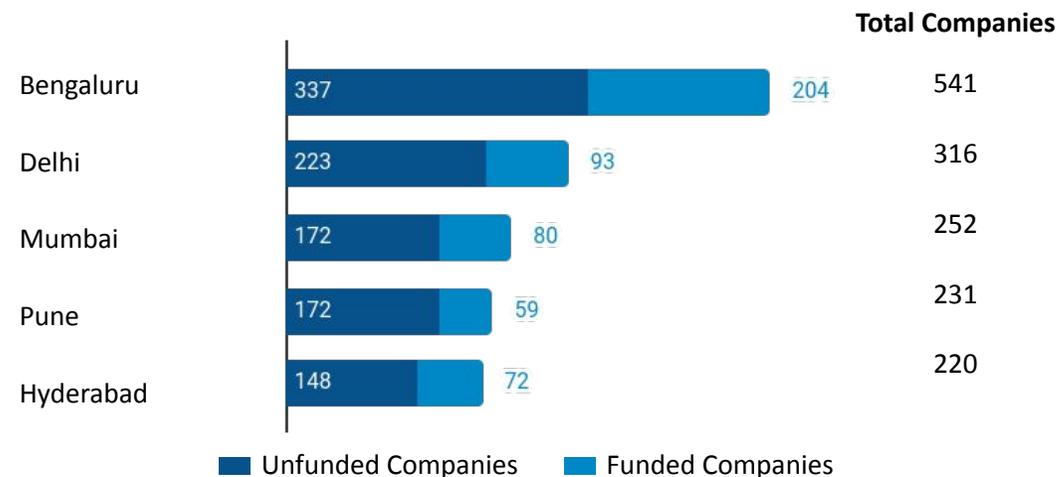
What is included

Companies providing software solutions for water, solid waste and air management. It also includes companies providing tech heavy hardware and advanced materials for the same in India.

Key Stats

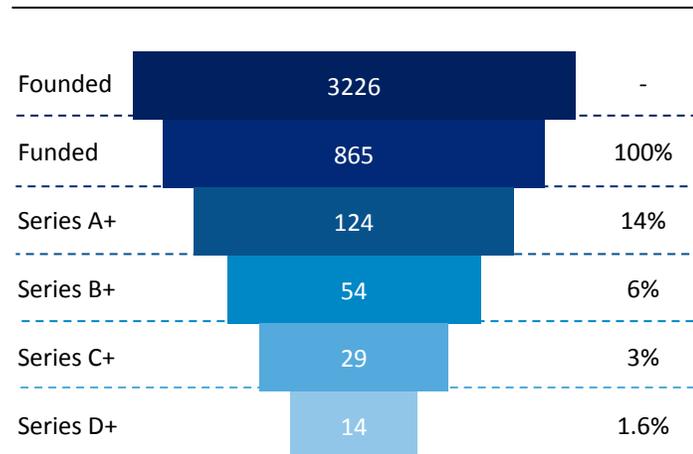


Top Cities by Companies



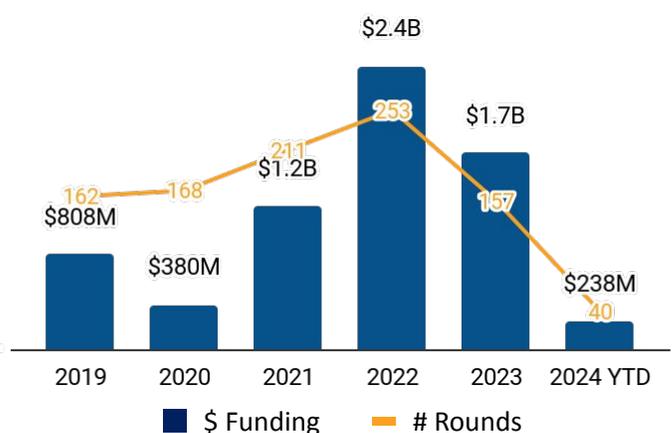
Environment Tech - India - Summary (2/2)

Companies by Stage

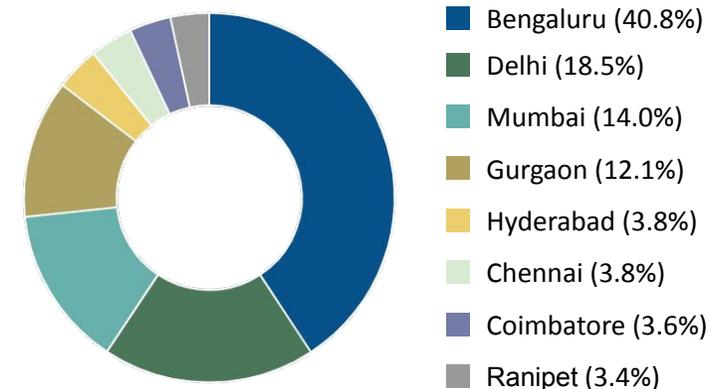


Y-o-Y Funding

Total Funding: \$7.3B



\$ Funding by Cities



Top Funding Rounds in last 2y

Company	Round Details
Avaada (2009, New Delhi, \$880M)	\$233M-Series F
Ampere Vehicles (2008, Coimbatore, \$229M)	\$220M-Series B
Greaves Electri.. (2008, Bengaluru, \$226M)	\$220M-Series D
TI Clean Mobili.. (2022, Chennai, \$145M)	\$145M-Series D
Mahindra Electr.. (2023, Mumbai, \$145M)	\$145M-PE

Top Investors

Stage	Investor	# Portfolio
Seed Stage	LetsVenture	22
	Social Alpha	22
	CIIE	18
Early Stage	LetsVenture	17
	Angel List	8
	Venture Catalysts	8
Late Stage	Aavishkaar Capital	2
	Aavishkaar Capital	2
	Asian Development Bank	2

Top Exits

Type	Company	Acq. Price/IPO Mcap
Acq.	SunSure (2015, Delhi)	\$400M
	Gram Power (2010, Jaipur)	\$100M
	IPLTech Electric (2018, Faridabad)	\$30.8M
IPO	Sterling and Wilson (1927, Mumbai)	\$1.7B
	ideaForge (2007, Mumbai, \$53.8M)	\$339M

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Funding Funnel

Y-o-Y Funding Trends

Funding by Geography

Y-o-Y Stage wise Funding

Median Round Size by Stage

New Entrants to Funded Club

Funding by Team Background - College wise

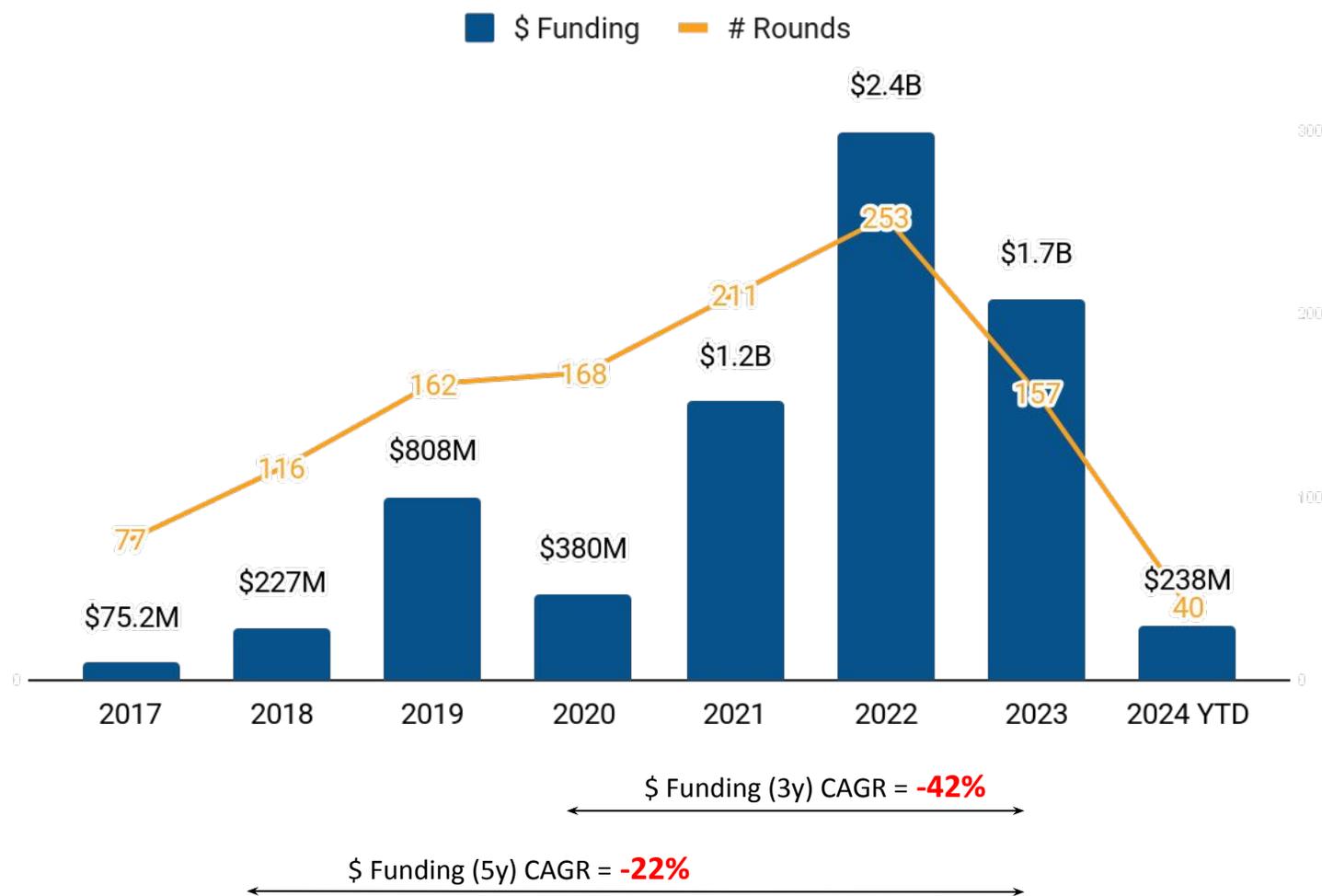
Funding by Team Background - Company wise

List of Key Funding Rounds

Funding Funnel

Stage	# Companies	Funding Funnel %	Moved from previous Stage %	Avg. Years from first funding
Founded	3,226	-	-	-
Funded	865	100%	27%	-
Series A+	124	14%	14%	2.8
Series B+	54	6%	44%	4.9
Series C+	29	3%	54%	6.5
Series D+	14	1.6%	48%	6.8

Y-o-Y Funding Trends



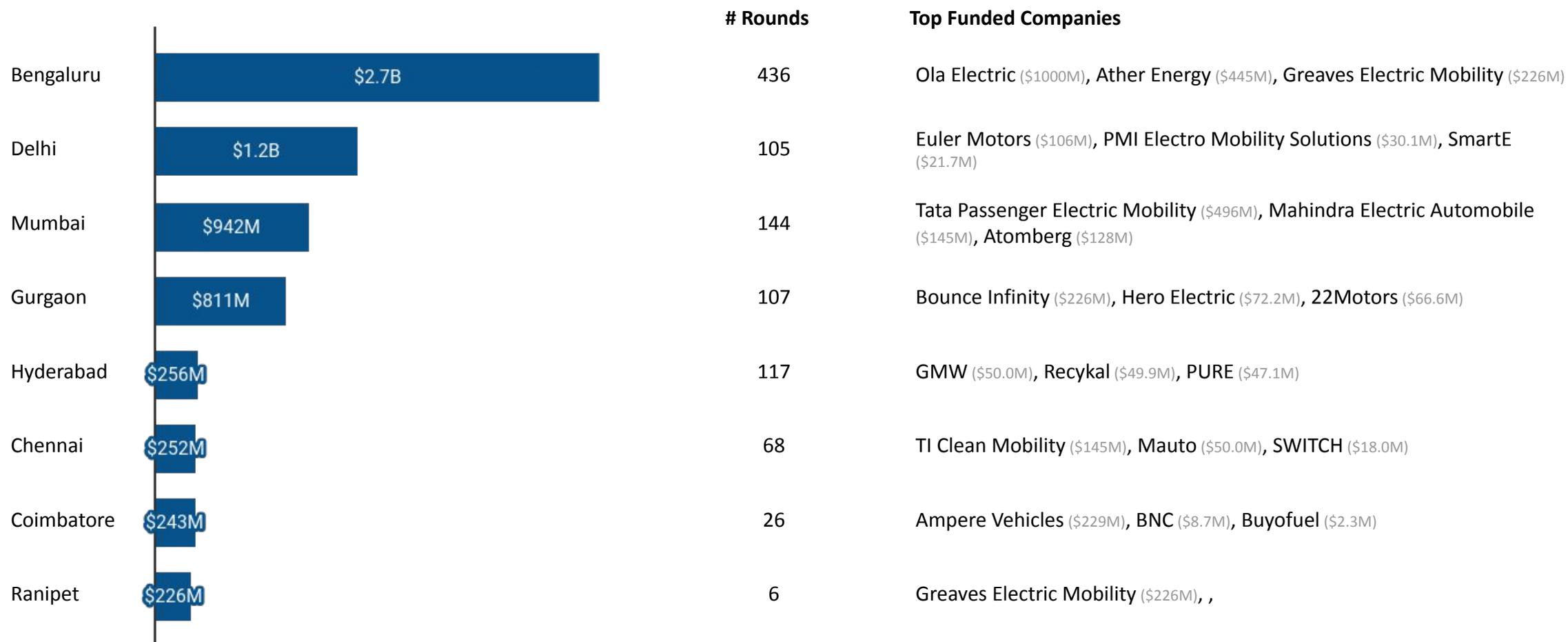
Top Funding Rounds in last 2 years

Company	Funding Round
 Avaada (2009, India)	\$233M - Series F
 Ampere Vehicles (2008, India)	\$220M - Series B
 Greaves Electric Mob.. (2008, India)	\$220M - Series D
 TI Clean Mobility (2022, India)	\$145M - Series D
 Mahindra Electric Au.. (2023, India)	\$145M - PE
 Ola Electric (2017, India)	\$140M - Series E
 Ather Energy (2013, India)	\$109M - Series E
 Atomberg (2012, India)	\$86.0M - Series C
 Yulu (2017, India)	\$83.0M - Series B
 LeadsConnect (2009, India)	\$60.4M - Series A

Note: Funding includes only Equity Funding. It excludes Debt, Grant, Post-IPO and ICO funding.

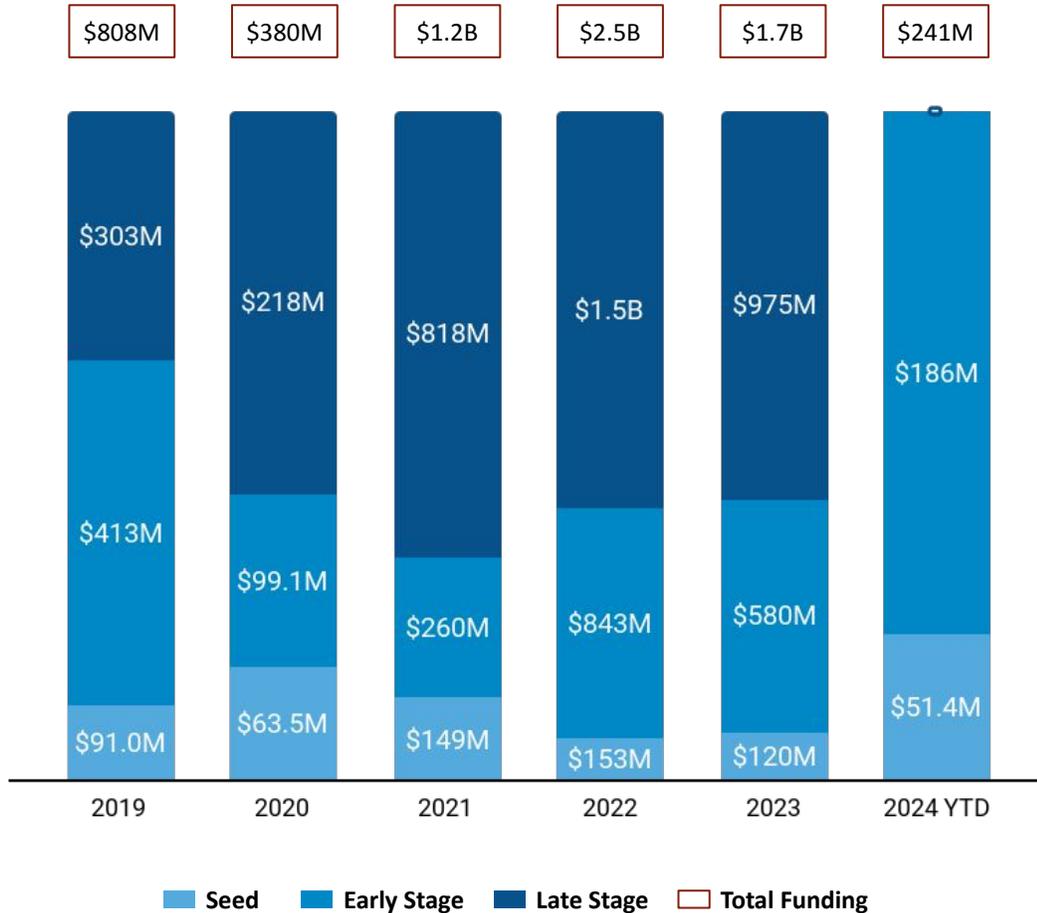
Funding by Geography

Distribution by Cities - Total Funding (\$)

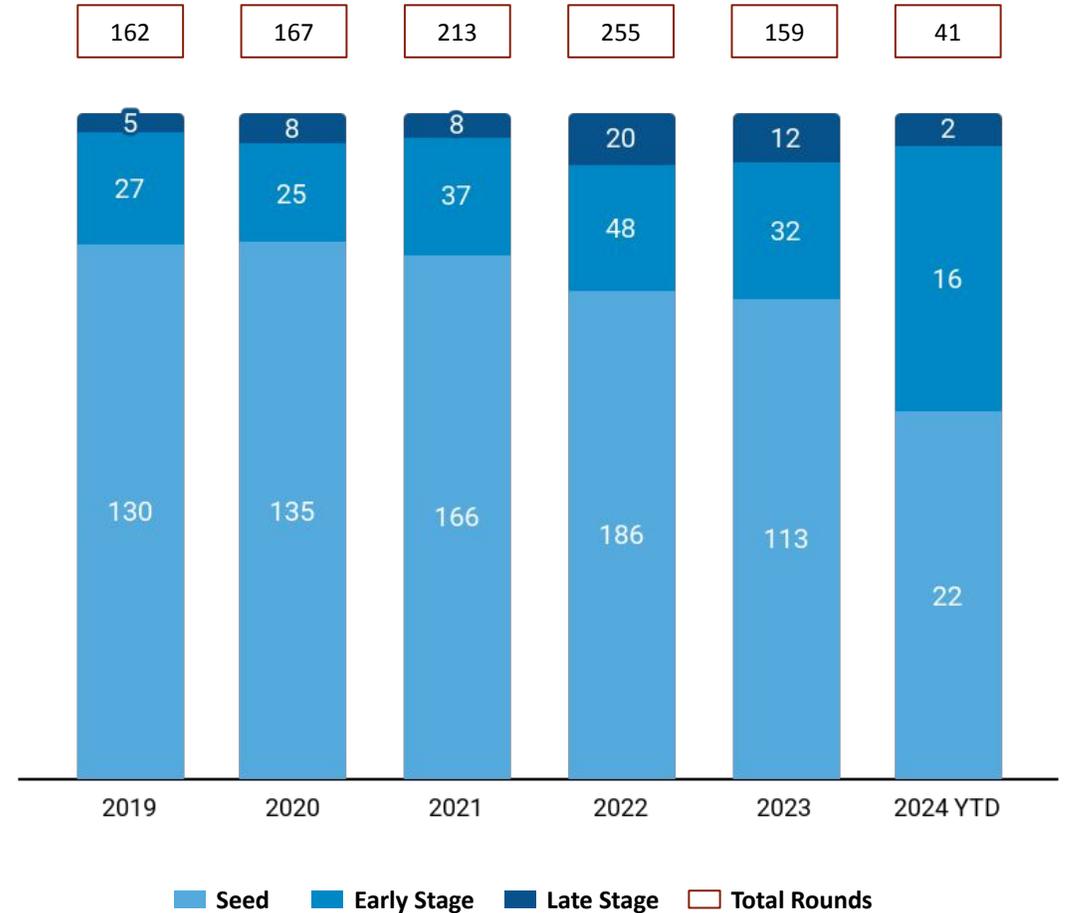


Y-o-Y Stage-wise Funding Trends

Stage-wise \$ Invested

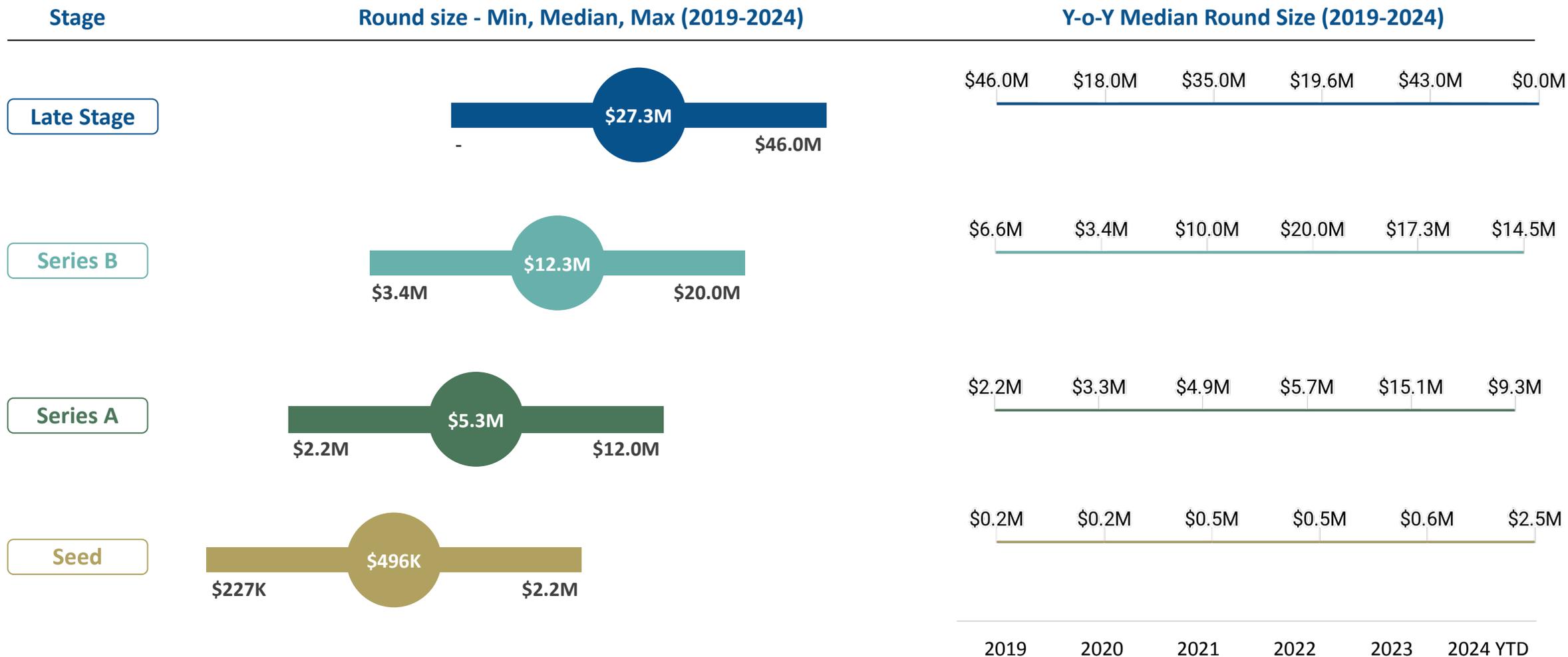


Stage-wise Number of Rounds



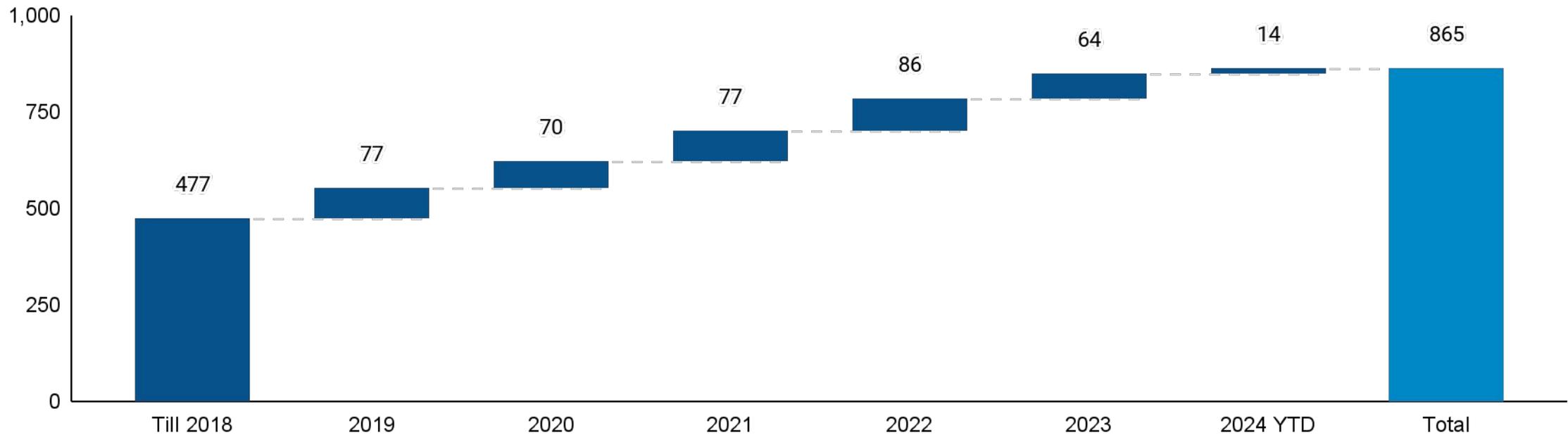
Note: Seed includes Seed, Angel rounds. Early Stage includes Series A,B rounds. Late Stage includes Series C+, PE, Pre-IPO rounds.

Median Round Size by Stage



Note: Seed includes Seed, Angel rounds. Early Stage includes Series A,B rounds. Late Stage includes Series C+, PE, Pre-IPO rounds.

New Entrants to Funded Club

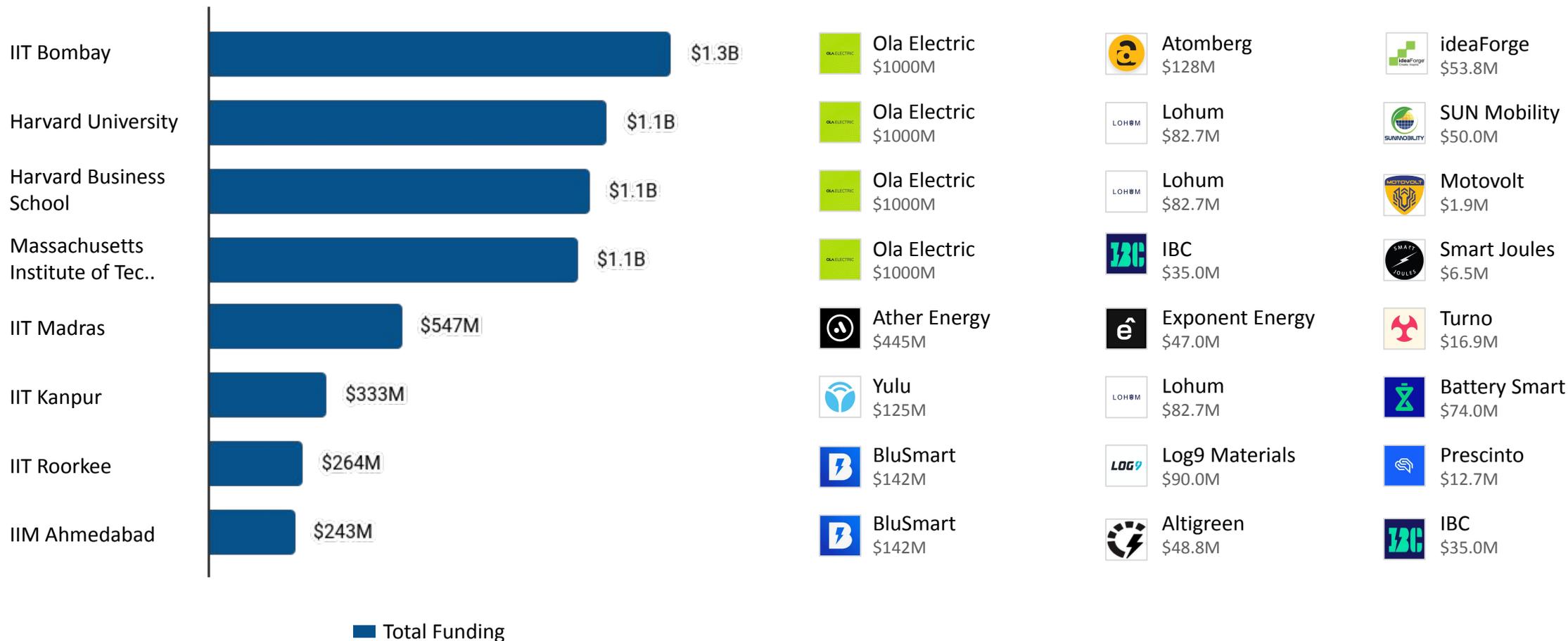


Notable Companies

					
BluSmart (2019, Gurugram, \$142M)	Battery Smart (2019, Gurugram, \$74.0M)	Exponent Energy (2020, Bengaluru, \$47.0M)	ElectraEV (2017, Pune, \$25.0M)	EKA (2022, Pune)	Ecofy (2022, Mumbai, \$10.8M)

Funding by Team Background - College wise

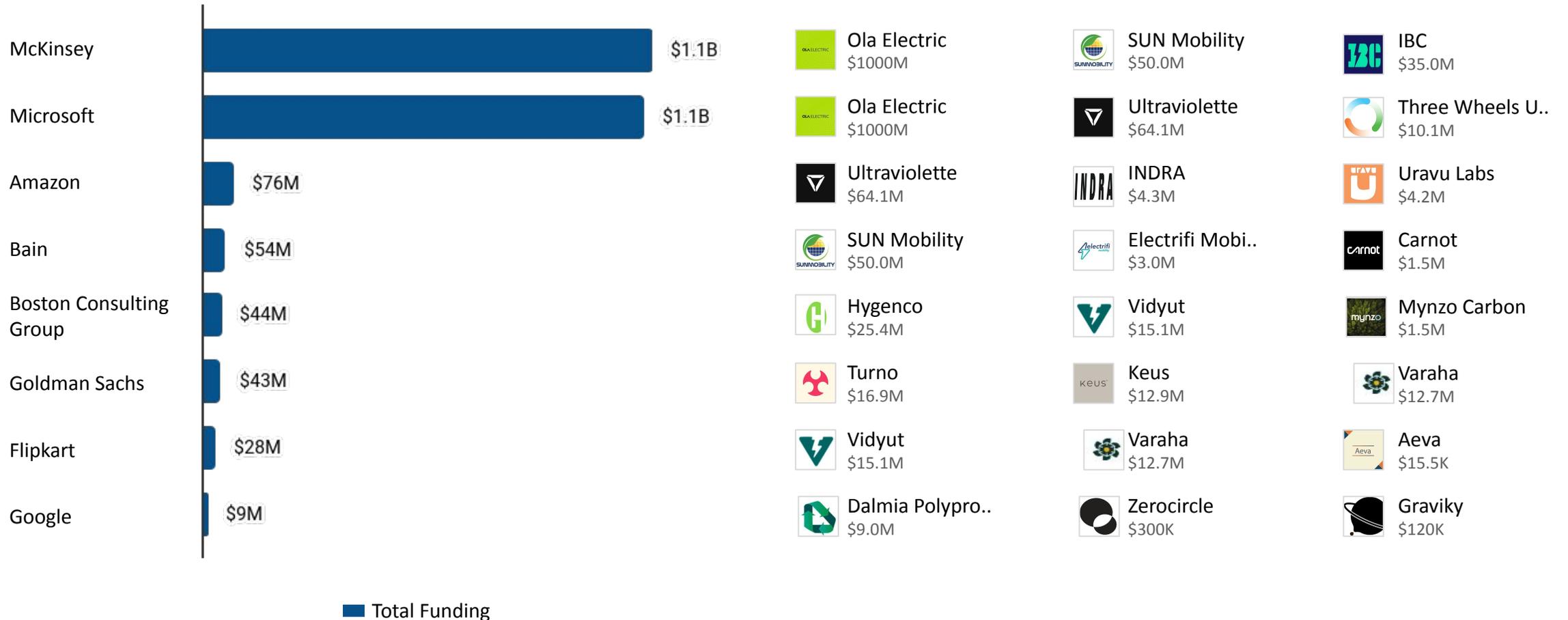
Distribution by Team Background



Note: Number in the bracket is the Total Funding raised by the Company

Funding by Team Background - Company wise

Distribution by Team Background



Note: Number in the bracket is the Total Funding raised by the Company

Top Funding Rounds in last 24 months (1/2)

Company	\$ Amount	Round	Date	Investors
 Avaada (2009, New Delhi, \$880M)	\$233M	Series F	Jun 2023	Brookfield Asset Management, GPSC
 Ampere Vehicles (2008, Coimbatore, \$229M)	\$220M	Series B	Jun 2022	Abdul Latif Jameel
 Greaves Electri.. (2008, Bengaluru, \$226M)	\$220M	Series D	Jun 2022	Abdul Latif Jameel
 TI Clean Mobili.. (2022, Chennai, \$145M)	\$145M	Series D	Feb 2023	SBI, Multiples Alternate Asset Management
 Mahindra Electr.. (2023, Mumbai, \$145M)	\$145M	PE	Aug 2023	Temasek
 Ola Electric (2017, Bengaluru, \$1000M)	\$140M	Series E	Jul 2023	Temasek, Tiger Global Management, DIG Investment, +2 more
 Ather Energy (2013, Bengaluru, \$445M)	\$109M	Series E	Sep 2023	GIC, Hero MotoCorp
 Atomberg (2012, Mumbai, \$128M)	\$86M	Series C	May 2023	Temasek, Steadview, Jungle Ventures, +3 more
 Yulu (2017, Bengaluru, \$125M)	\$83M	Series B	Sep 2022	Magna, Bajaj Auto
 LeadsConnect (2009, Noida, \$61.0M)	\$60M	Series A	Aug 2023	BL Agro Oils
 Euler Motors (2018, Delhi, \$106M)	\$60M	Series C	Oct 2022	GIC, Asian Development Bank, Athera, +6 more
 Charge Zone (2018, Vadodara, \$89.7M)	\$54M	Series A	Mar 2023	BlueOrchard

Top Funding Rounds in last 24 months (2/2)

Company	\$ Amount	Round	Date	Investors
 Ather Energy (2013, Bengaluru, \$445M)	\$50M	Series E	Oct 2022	Caladium Investment, NIIF, Herald Square Partners
 Kabira Mobility (2017, Sancoale, \$50.0M)	\$50M	Series A	Mar 2023	Al-Abdullah Group
 Husk Power Syst.. (2008, Patna, \$74.3M)	\$43M	Series D	Oct 2023	FMO, Swedfund, Proparco, +3 more
 Log9 Materials.. (2015, Bengaluru, \$90.0M)	\$40M	Series B	Jan 2023	PETRONAS, InCred, Unity Small Finance Bank, +2 more
 River (2020, Bengaluru, \$68.0M)	\$40M	Series B	Feb 2024	Maniv Mobility, Toyota Ventures, Al-Futtaim, +2 more
 BluSmart (2019, Gurugram, \$142M)	\$37M	Series A	Feb 2023	Kotak Mahindra Bank, Mayfield, BP Ventures, +17 more
 Bee Flights (2022, Bengaluru, \$36.3M)	\$36M	Series C	Dec 2022	SRAM & MRAM Group
 IBC (2022, Bengaluru, \$35.0M)	\$35M	Seed	Jan 2024	RTP Global, Beenext, Veda VC
 Battery Smart (2019, Gurugram, \$74.0M)	\$33M	Series A	Jun 2023	British International Investment, Tiger Global Man., +1 more
 PMI Electro Mob.. (2017, Delhi, \$30.1M)	\$30M	Series C	Oct 2023	Piramal Group
 Exponent Energy.. (2020, Bengaluru, \$47.0M)	\$26M	Series B	Dec 2023	Eight Roads Ventures, Lightspeed Venture Partners, +3 more
 Statiq (2019, Gurgaon, \$27.5M)	\$26M	Series A	Jun 2022	Shell

View all 360 funding rounds on [Tracxn Platform](#)

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YoY Investor Trends

Most Active Investors: VC - Seed

Most Active Investors: VC - Early

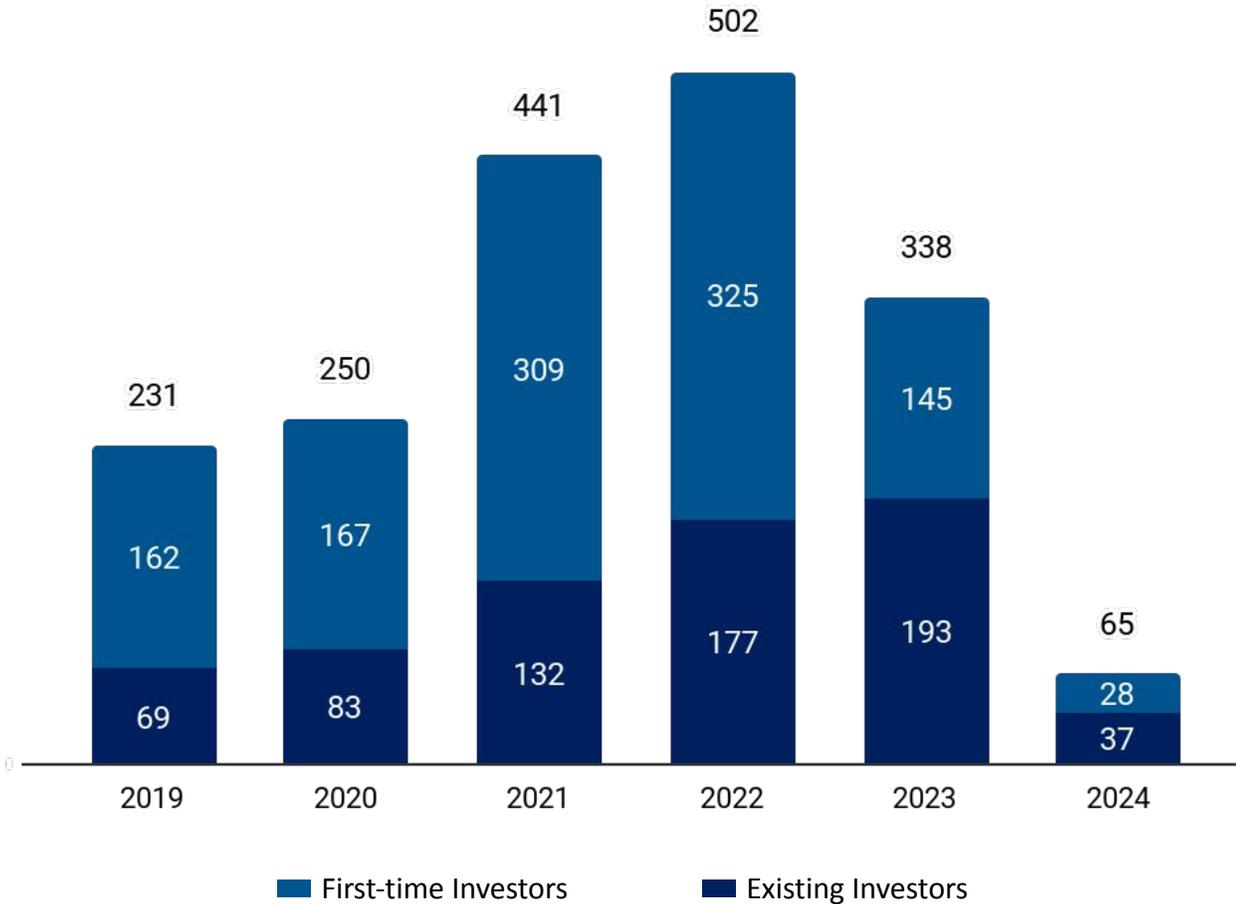
Most Active Investors: VC - Late

Most Active Investors: PE

Most Active Investors: Accelerators & Incubators

Y-o-Y Active Investors

Y-o-Y # of unique Institutional Investors in Environment Tech - India



Top Institutional Investors in the last 2 years

Stage	Investor name	# Rounds in Last 2y ¹
Seed Stage	LetsVenture	18
	We Founder Circle	13
	Angel List	8
Early Stage	LetsVenture	6
	We Founder Circle	5
	3one4 Capital	4
Late Stage	Alteria Capital	3
	Chiratae Ventures	3
	GIC	3

Note: First-time investors and Existing Investors are calculated from the available Equity Funding Rounds on Tracxn Platform. 1.The numbers in bracket correspond to the change from previous period.

Most Active Investors: VC - Seed

#	Investor Name	Country	# Overall investments	# Investments in Feed*	Notable Investments in Feed*
1	 Blume	India	266	10	Yulu (\$125M), Euler Motors (\$106M), Battery Smart (\$74.0M)
2	 100X.VC	India	153	8	Fyllo (\$2.6M), EMO Energy (\$1.4M), Batterypool (\$385K)
3	 Sangam Ventures	India	17	6	DrinkPrime (\$12.8M), Smart Joules (\$6.5M), Cell Propulsion (\$4.4M)
4	 Good Capital	India	49	6	WEGoT (\$5.0M), Cell Propulsion (\$4.4M), Accacia (\$2.5M)
5	 Soonicorn Ventures	India	77	5	Zypp Electric (\$37.5M), AutoNxt Automation (\$3.9M), Pointo (\$3.0M)
6	 Omnivore	India	52	5	Ecozen Solutions (\$33.7M), Fasal (\$19.4M), Varaha (\$12.7M)
7	 Avaana Capital Advisors	India	28	5	Fasal (\$19.4M), Turno (\$16.9M), Aerem (\$8.2M)
8	 Micelio	India	8	5	ElectricPe (\$8.3M), NewTrace (\$6.7M), ePlane (\$6.6M)
9	 Seafund	India	21	5	Redwing (\$3.5M), Genrobotics (\$3.0M), Simactricals (\$90.0K)
10	 Gruhas	India	38	5	WEGoT (\$5.0M), Ossus Biorenewables (\$2.4M), Buyofuel (\$2.3M)

Note: *Feed = Environment Tech - India. The number in bracket refers to the total funding raised by the company.

Most Active Investors: VC - Early Stage

#	Investor Name	Country	# Overall investments	# Investments in Feed*	Notable Investments in Feed*
1	 Tiger Global Management	United States	773	4	Ola Electric (\$1000M), Ather Energy (\$445M), Absolute (\$116M)
2	 Sequoia Capital	United States	1567	3	Bounce Infinity (\$222M), Log9 Materials (\$90.0M), Svarochi (\$6.0M)
3	 Peak XV Partners	India	307	2	Bounce Infinity (\$222M), Absolute (\$116M), Log9 Materials (\$90.0M)
4	 Accel	United States	1051	2	Bounce Infinity (\$222M), Fibmold (\$10.0M), Accacia (\$2.5M)
5	 Saama Capital	India	83	2	Euler Motors (\$106M), Chakr Innovation (\$12.8M), AutoNxt Automation (\$3.9M)
6	 Sixth Sense Ventures	India	57	2	Altigreen (\$48.8M), Phool (\$12.7M)
7	 Cornerstone Venture Partners	United States	22	2	Log9 Materials (\$90.0M), Hero Electric (\$72.2M)
8	 Pawan Munjal Family Trust	India	6	2	Ola Electric (\$1000M), Exponent Energy (\$47.0M)
9	 GJNX Ventures	-	3	2	BluSmart (\$142M), Rite Water Solutions (\$14.0M)
10	 Geodesic Holdings	-	2	2	Charge Zone (\$89.7M), Prescinto (\$12.7M)

Note: *Feed = Environment Tech - India. The number in bracket refers to the total funding raised by the company. Early Stage refers to Series A and Series B rounds

Most Active Investors: VC - Late Stage

#	Investor Name	Country	# Overall investments	# Investments in Feed*	Notable Investments in Feed*
1	 The Rise Fund	United States	85	1	Tata Passenger Electric Mobility (\$496M), ElementRe Technologies (\$2.1M)
2	 Think Investments	United States	26	1	ideaForge (\$53.8M)
3	 Tekne Capital Management	United States	4	1	Ola Electric (\$1000M)
4	 Ashna Advisors	India	2	1	Ola Electric (\$1000M)
5	 Alpine Opportunity Fund	United States	1	1	Ola Electric (\$1000M)
6	 Blue Investment	United States	1	1	Ola Electric (\$1000M)
7	 Tekne Private Ventures	United States	1	1	Ola Electric (\$1000M)
8	 DST Global	United Kingdom	175	0	Bounce Infinity (\$222M)
9	 SoftBank Vision Fund	United Kingdom	339	0	Ola Electric (\$1000M)
10	 Action Potential Venture Capital	United States	12	0	Offgrid Energy Labs

Note: *Feed = Environment Tech - India. The number in bracket refers to the total funding raised by the company. Late Stage refers to Series C & beyond rounds.

Most Active Investors: PE

#	Investor Name	Country	# Overall investments	# Investments in Feed*	Notable Investments in Feed*
1	 Anicut Capital	India	116	7	Log9 Materials (\$90.0M), Zypp Electric (\$37.5M), Echargeup (\$9.6M)
2	 British International Investment	United Kingdom	254	4	Euler Motors (\$106M), Battery Smart (\$74.0M), CropIn (\$68.9M)
3	 FMO	Netherlands	126	3	Avaada (\$880M), Husk Power Systems (\$74.3M), Ecofy (\$10.8M)
4	 Baring Private Equity Partners	India	75	3	Lohum (\$82.7M), Battery Smart (\$74.0M), Matter Energy (\$15.9M)
5	 Neev Fund	India	14	3	Hygenco (\$25.4M), GPS Renewables (\$20.0M), Chakr Innovation (\$12.8M)
6	 Forum Synergies	India	8	3	Ampere Vehicles (\$229M), Greaves Electric Mobility (\$226M), Attero (\$31.1M)
7	 Lightrock	United Kingdom	91	2	Lithium Urban Technologies (\$28.1M), edgegrid (\$6.0M)
8	 Zephyr Peacock	India	24	2	Vidyut (\$15.1M), BatX (\$7.0M)
9	 SAB Holding	Saudi Arabia	30	2	Log9 Materials (\$90.0M), Fasal (\$19.4M)
10	 South Yarra Holdings	India	38	2	Carbonlites (\$1.7M), ZedBee Technologies (\$732K)

Note: *Feed = Environment Tech - India. The number in bracket refers to the total funding raised by the company.

Most Active Investors: Accelerators & Incubators

#	Investor Name	Country	# Overall investments	# Investments in Feed*	Notable Investments in Feed*
1	 CIIE	India	267	17	ideaForge (\$53.8M), Matter Energy (\$15.9M), ePlane (\$6.6M)
2	 Social Alpha	India	126	14	Phool (\$12.7M), Satyukt (\$1.7M), Kritsnam (\$1.5M)
3	 Venture Catalysts	India	323	14	BluSmart (\$142M), Charge Zone (\$89.7M), Zypp Electric (\$37.5M)
4	 Z Nation Lab	United States	106	11	BluSmart (\$142M), Charge Zone (\$89.7M), Zypp Electric (\$37.5M)
5	 SINE	India	158	9	Atomberg (\$128M), ideaForge (\$53.8M), INDRA (\$4.3M)
6	 We Founder Circle	India	154	9	BluSmart (\$142M), Zypp Electric (\$37.5M), Oben Electric (\$11.9M)
7	 Villgro	India	124	8	Ecozen Solutions (\$33.7M), Skymet Weather (\$11.8M), Kritsnam (\$1.5M)
8	 Rainmatter	India	93	8	Accacia (\$2.5M), Ossus Biorenewables (\$2.4M), Wastelink (\$1.5M)
9	 RTBI	India	145	7	Ather Energy (\$445M), Log9 Materials (\$90.0M), Cygni Energy (\$28.5M)
10	 9Unicorns	India	149	7	BluSmart (\$142M), Zypp Electric (\$37.5M), DrinkPrime (\$12.8M)

Note: *Feed = Environment Tech - India. The number in bracket refers to the total funding raised by the company.

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Acquisition Trends

List of Acquisitions

Most Active Acquirers

List of Acquihires

Quick Snapshot - Acquisitions

Key Stats

 **25**
Total Acquisitions

 **4.1 Yrs**
Avg. yrs from first funding to Acq.

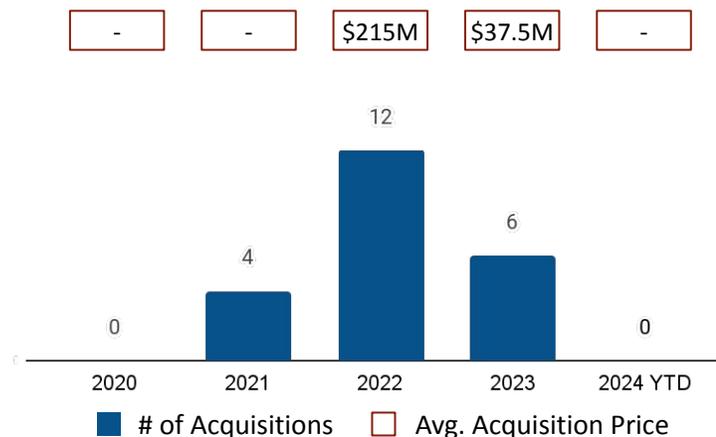
 **\$21.1M**
Avg. Funding raised before Acq.

 **\$80.1M**
Avg. Acq. Price

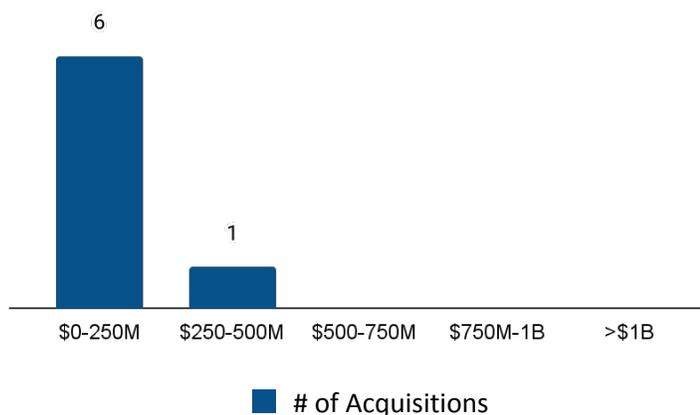
Top Investors by # Acq. Exits

Investor	# Acq.	Notable Acq.
 Unreasonable	2	Lithium Urban Technologies..
 Abdul Latif Jameel	1	Ampere Vehicles
 Advaith Motors	1	Lithium Urban Technologies
 Rnt Associates	1	Ampere Vehicles
 Accretive Cleantech Finance	1	Autovert

Y-o-Y Acquisition Trends



Acquisitions Distribution by Acq. Price



All-time Top Acquisitions

Company	Acq. Price
 SunSure (2015, Delhi)	\$400M
 Gram Power (2010, Jaipur)	\$100M
 IPLTech Electric (2018, Faridabad)	\$30.8M
 Tirex chargers (2017, Ahmedabad, \$2.0M)	\$12.5M
 Ampere Vehicles (2008, Coimbatore, \$229M)	\$11.0M
 Kineco Group (1995, Bardez)	\$6.2M
 Adicca Energy Solu.. (2017, Hyderabad)	\$1.2K
 Emuron (2018, Noida, \$39.4K)	-
 Himadri energy (2022, Gurgaon)	-
 ManMech Smart Solu.. (2020, Thiruvananthapuram)	-

List of Acquisitions

Company	Acquirer(s)	Acq. Date	Acq. Price
 Emuron (2018, Noida, \$39K)	Livguard	Dec 2023	NA
 Himadri energy (2022, Gurgaon)	Himadri Chemicals and Industries	Nov 2023	NA
 Tirex chargers (2017, Ahmedabad, \$2M)	Gulf Oil	Aug 2023	\$12M
 ManMech Smart Solutions (2020, Thiruvananthapuram)	-	Jun 2023	NA
 Adicca Energy Solutions (2017, Hyderabad)	ISMT	May 2023	\$1K
 Gram Power (2010, Jaipur)	I Squared Capital	Feb 2023	\$100M
 Autovert (2016, Bengaluru, \$194K)	Ecofy	Dec 2022	NA
 SunSure (2015, Delhi)	Partners Group	Dec 2022	\$400M
 Revolt Motors (2019, Gurgaon, \$20M)	RattanIndia Enterprises	Oct 2022	NA
 IPLTech Electric (2018, Faridabad)	TI Clean Mobility	Jul 2022	\$31M

List of Acquisitions

Company	Acquirer(s)	Acq. Date	Acq. Price
 Eruvaka Technologies (2012, Vijayawada, \$7M)	Nutreco	Jun 2022	NA
 Prakshep (2016, Bengaluru, \$507K)	Arya	Jun 2022	NA
 Numocity (2018, Bengaluru, \$1M)	ABB	May 2022	NA
 Earth Energy EV (2017, Mumbai)	Jindal textiles	May 2022	NA
 SmarterHomes (2013, Bengaluru, \$4M)	Kathari Water	May 2022	NA
 Carnot (2015, Mumbai, \$1M)	Mahindra	Mar 2022	NA
 Lithium Urban Technologies (2013, Bengaluru, \$28M)	EverSource Capital	Mar 2022	NA
 Cellestial E-mobility (2019, Hyderabad, \$701K)	TI Clean Mobility	Jan 2022	NA
 AirProbe (2017, Bengaluru, \$26K)	Zeitview	Dec 2021	NA
 Bestway Agencies (2013, Bahadurgarh)	-	Oct 2021	NA

View all 25 companies on [Tracxn Platform](#)

Most Active Acquirers

#	Acquirer	Country	# Acq.	Average Acq. Price	Companies Acquired
1	 TI Clean Mobility	Chennai	2	\$30.8M	IPLTech Electric (\$30.8M), Cellestial E-mobility +2 more
2	 Livguard	Gurgaon	1	0	Emuron +3 more
3	 Himadri Chemicals and Industries	Kolkata	1	0	Himadri energy +3 more
4	 Gulf Oil	Wellesley	1	\$12.5M	Tirex chargers (\$12.5M) +3 more
5	 ISMT	Pune	1	\$1.2K	Adicca Energy Solutions (\$1.2K) +3 more
6	 I Squared Capital	Delhi	1	\$100M	Gram Power (\$100M) +3 more
7	 Ecofy	Mumbai	1	0	Autovert +3 more
8	 Partners Group	Mumbai	1	\$400M	SunSure (\$400M) +3 more
9	 RattanIndia Enterprises	Delhi	1	0	Revolt Motors +3 more

Note: Numbers in bracket indicate the Acquisition Price of the company.

List of Acqui-hires

Company	Acquirer	Acq. Date	Acq. Price
 Stripes Motors (2019, Guwahati)	e-Ashwa Automotive	Jul 2022	NA
 CropTrails (2017, Indore)	SatSure	May 2022	NA
 Singularity Automat.. (2017, Bengaluru, \$1M)	Stanza Living	Apr 2022	NA
 Neurafarms (2017, Indore)	AiDash	Feb 2022	NA
 22Motors (2016, Gurgaon, \$67M)	Bounce	Oct 2021	NA
 Mobilytics (2019, Delhi)	Get My Parking	Mar 2021	NA
 Volta Motors (2015, Chennai, \$100K)	Smartron	Feb 2017	NA
 Maven Systems (2009, Pune)	Moschip	Sep 2016	NA

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IPO Trends

List of IPOs

Quick Snapshot - IPOs

Key Stats

 **14**
Total IPOs

 **10.3 Yrs**
Avg. yrs from first funding to IPO

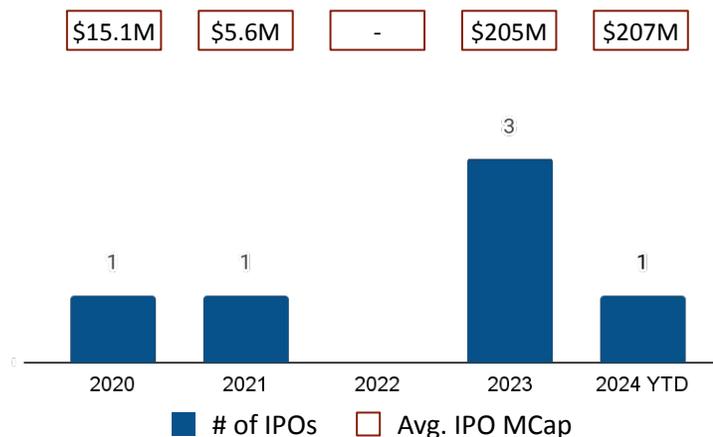
 **\$41.9M**
Avg. Funding raised before IPO

 **\$262M**
Avg. IPO MCap

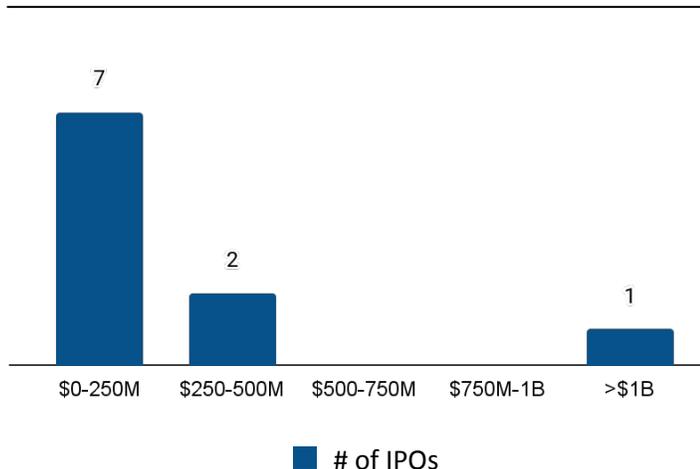
Top Investors by # IPO Exits

Investor	# IPOs	Notable IPOs
 KPitalism	2	KPIT, Olectra
 360 One	1	ideaForge
 Aditya Birla Capital	1	Sterling and Wilson
 A&E Investments	1	ideaForge
 Abakkus Asset Manager	1	Sterling and Wilson

Y-o-Y IPO Trends



IPOs Distribution by IPO MCap



All-time Top IPOs

Company	IPO MCap
 Sterling and Wilson (1927, Mumbai)	\$1.7B
 ideaForge (2007, Mumbai, \$53.8M)	\$339M
 IKIO Lighting (2016, Noida)	\$269M
 Exicom (1994, Gurgaon)	\$207M
 Olectra (2000, Hyderabad)	\$26.3M
 Banka BioLoo (2009, Hyderabad)	\$15.1M
 AhaSolar (2017, Ahmedabad)	\$5.9M
 Kotyark (2016, Vadodara)	\$5.6M
 Genus (1992, Jaipur)	\$2.6M
 Genus Power Infras. (1992, Jaipur)	\$2.6M

List of IPOs

Company	Investors	IPO Date	IPO Mcap
 Exicom (1994, Gurgaon)	-	Mar 2024	\$207M
 AhaSolar (2017, Ahmedabad)	-	Jul 2023	\$6M
 IKIO Lighting (2016, Noida)	-	Jun 2023	\$269M
 ideaForge (2007, Mumbai, \$54M)	360 One, Think Investme., +21 more	Jun 2023	\$339M
 Kotyark (2016, Vadodara)	-	Nov 2021	\$6M
 Banka BioLoo (2009, Hyderabad)	Ashv Finance	Oct 2020	\$15M
 Sterling and Wilson (1927, Mumbai)	Abakkus Asset Manager, +10 more	Aug 2019	\$1.7B
 KPIT (1990, Pune, \$30M)	ChrysCapital, CX Partne., +2 more	Apr 2019	-
 Roxy Exports (1988, Ludhiana)	-	Jan 2016	-
 Genus (1992, Jaipur)	-	Jul 2005	\$3M

List of IPOs

Company	Investors	IPO Date	IPO Mcap
 Olectra (2000, Hyderabad)	KPitalism	Nov 2001	\$26M
 Genus (1992, Jaipur)	-	Sep 2001	\$3M
 Eco Recycling (1994, Mumbai)	-	Jun 1995	-
 Moser Baer (1983, Delhi)	Epiris	Jun 1995	-

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Top Companies

Early Stage Editor's Pick

Companies by Geography

Companies by Team Background - College wise

Companies by Team Background - Company wise

Funded Deadpooled Companies

Top Companies

Company	Tracxn Score
 BluSmart (2019, Gurugram, \$142M)	79.9
 Ola Electric (2017, Bengaluru, \$1000M)	78.9
 Ather Energy (2013, Bengaluru, \$445M)	75.8
 Atomberg (2012, Mumbai, \$128M)	75.4
 Yulu (2017, Bengaluru, \$125M)	73.4
 Log9 Materials (2015, Bengaluru, \$90.0M)	72.1
 Zypp Electric (2017, Gurgaon, \$37.5M)	71.8
 Cygni Energy (2014, Hyderabad, \$28.5M)	71.6
 Lithium Urban Tech.. (2013, Bengaluru, \$28.1M)	71.3
 Magenta (2017, Navi Mumbai, \$56.2M)	70.7

Company	Tracxn Score
 Ultraviolette (2016, Bengaluru, \$64.1M)	69.7
 ideaForge (2007, Mumbai, \$53.8M)	68.4
 Bolt.Earth (2017, Bengaluru, \$24.6M)	68.0
 Ecozen Solutions (2010, Pune, \$33.7M)	67.5
 Lohum (2018, Noida, \$82.7M)	66.9
 KPIT (1990, Pune)	66.2
 Battery Smart (2019, Gurugram, \$74.0M)	65.8
 DrinkPrime (2016, Bengaluru, \$12.8M)	65.7
 Altigreen (2013, Bengaluru, \$48.8M)	64.9
 Statiq (2019, Gurgaon, \$27.5M)	64.8

Company	Tracxn Score
 Husk Power Systems (2008, Patna, \$74.3M)	64.3
 Attero (2008, Roorkee, \$31.1M)	63.9
 Let's Recycle (2012, Ahmedabad, \$38.6M)	63.5
 GPS Renewables (2012, Bengaluru, \$20.0M)	63.5
 Ampere Vehicles (2008, Coimbatore, \$229M)	62.4
 Avaada (2009, New Delhi, \$880M)	61.9
 Nepra (2006, Ahmedabad, \$39.3M)	61.8
 Euler Motors (2018, Delhi, \$106M)	61.8
 CropIn (2010, Bengaluru, \$68.9M)	61.7
 Greaves Electric M.. (2008, Bengaluru, \$226M)	61.6

View all 3,226 companies on [Tracxn Platform](#)

Note: Tracxn Score is a proprietary score based on various market signals reflecting the company's size, execution and growth.

Early Stage Editor's Pick

Company	Tracxn Score
 Kazam (2020, Bengaluru, \$5.5M)	59.3
 Fyllo (2019, Bengaluru, \$2.6M)	58.8
 Marut Drones (2019, Hyderabad, \$100K)	57.8
 BNC (2020, Coimbatore, \$8.7M)	55.1
 ePlane (2019, Chennai, \$6.6M)	53.5
 Hala mobility (2020, Hyderabad, \$1.0M)	53.3
 BiofuelCircle (2020, Pune, \$1.9M)	52.8
 Hop Electric Mobil.. (2019, Jaipur, \$2.6M)	52.2
 NewTrace (2020, Bengaluru, \$6.7M)	51.6
 edgegrid (2020, Hyderabad, \$6.0M)	51.4

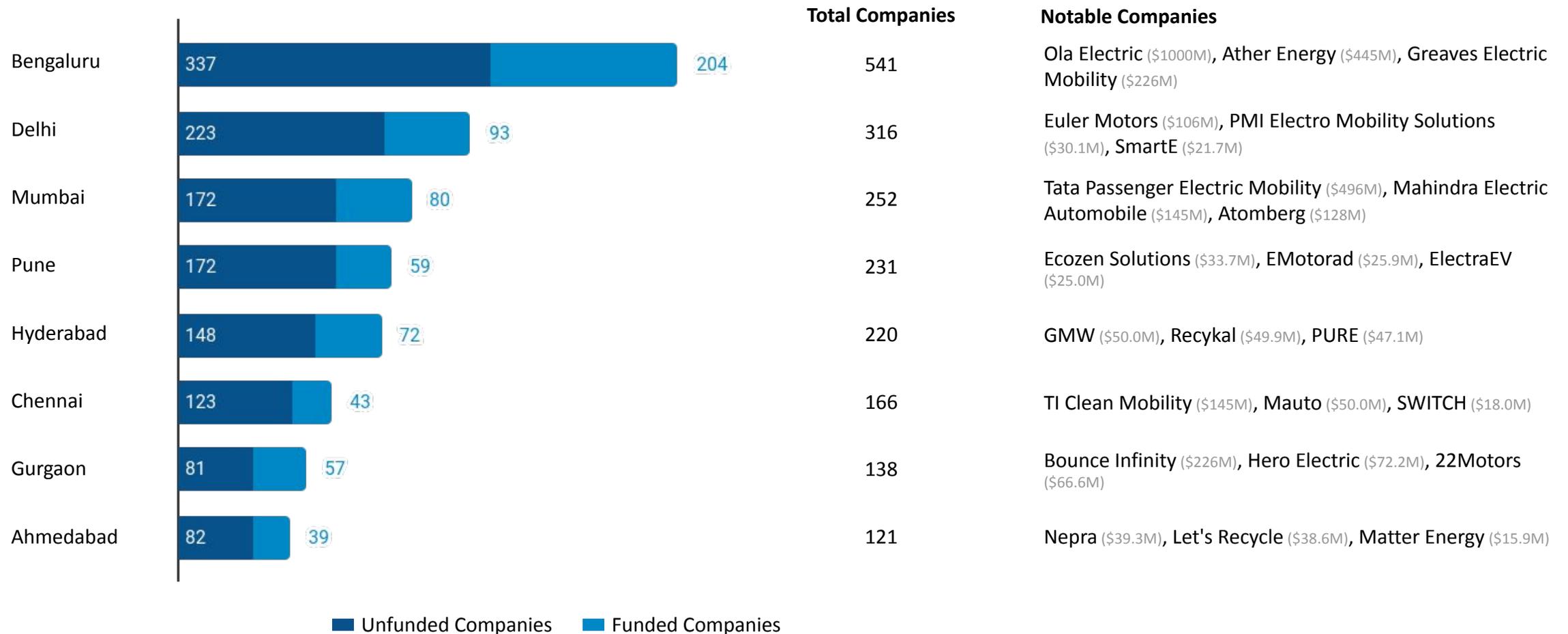
Company	Tracxn Score
 Motovolt (2020, Kolkata, \$1.9M)	51.0
 Charzer (2020, Bengaluru, \$50.3K)	50.9
 DigitalPaani (2020, Gurgaon, \$1.2M)	50.6
 Navadhan Capital (2019, Mumbai, \$7.9M)	50.4
 Ohm Mobility (2020, Bengaluru, \$367K)	49.3
 Uravu Labs (2019, Bengaluru, \$4.2M)	49.3
 Revamp Moto (2020, Nashik, \$1.8M)	49.1
 Climes (2021, Delhi, \$1.2M)	48.5
 Massive Mobility (2019, Noida, \$2.3M)	48.2
 Evera Cabs (2019, New Delhi, \$7.1M)	48.2

Company	Tracxn Score
 Evify (2021, Surat, \$2.2M)	48.1
 PI Green Innovations (2019, Pune, \$5.0M)	46.5
 Zyngo (2020, Gurgaon, \$5.0M)	46.0
 Zerocircle (2020, Gurgaon, \$300K)	45.6
 Accacia (2022, Gurgaon, \$2.5M)	45.4
 Pulse Energy (2020, Mumbai)	45.1
 Fullfily (2021, Chennai, \$1.7M)	45.0
 GreenCell Mobility (2019, Mumbai)	44.8
 Solar Ladder (2021, Mumbai, \$1.3M)	44.3
 Metro Ride (2019, Bengaluru, \$130K)	42.8

Note: Tracxn Score is a proprietary score based on various market signals reflecting the company's size, execution and growth.

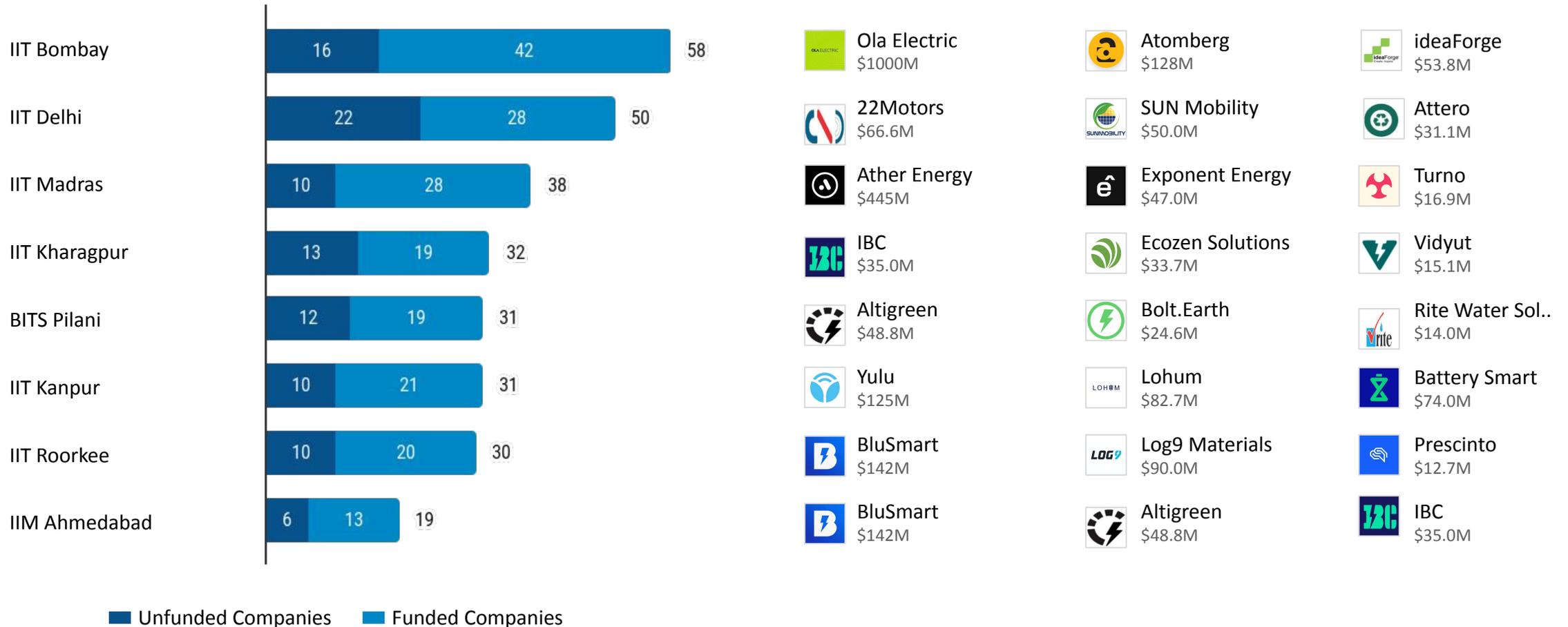
Companies by Geography

Distribution by Cities - Companies founded



Companies by Team Background - College wise

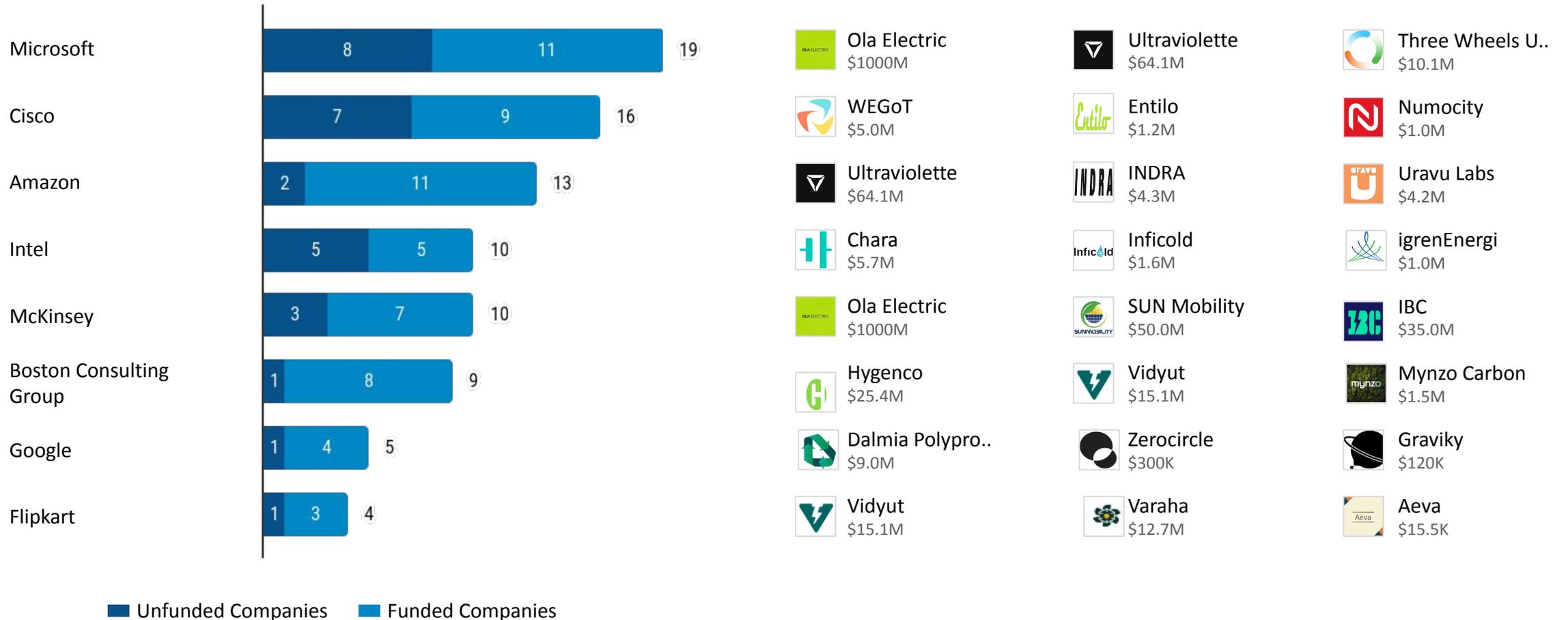
Distribution by Team Background



Note: Number in the bracket is the Total Funding raised by the Company

Companies by Team Background - Company wise

Distribution by Team Background



Note: Number in the bracket is the Total Funding raised by the Company

Funded Deadpooled Companies

Company	\$ Funding
 Svarochi (2016, Delhi)	\$6.0M
 Iris Energy (2009, Pune)	\$2.9M
 Extra Carbon (2011, Gurgaon)	\$661K
 NRS Chariot Tech (2017, Delhi)	\$307K
 eXabit (2014, Bengaluru)	\$240K
 Dataglen (2015, Bengaluru)	\$238K
 Ezysolare (2014, Ahmedabad)	\$158K
 NextDrop Technologies (2011, Bengaluru)	\$150K
 Wifinity (2010, Bengaluru)	\$100K
 TresMoto (2016, Bengaluru)	\$99.2K

Company	\$ Funding
 Travoid (2015, Kochi)	\$35.0K
 Zeuva (2018, Mumbai)	\$30.5K
 Zupp (2016, Bengaluru)	-
 Encashea (2015, Bengaluru)	-
 Lytyfy (2015, Mumbai)	-
 Fenbits Technology Sol.. (2017, Malappuram)	-
 RUHM INNOVATION (2018, Tumakuru)	-
 GreenGo Auto (2016, Bhubaneswar)	-
 Nion (2015, Noida)	-
 Adarin ET (2013, Bengaluru)	-

Company	\$ Funding
 Truegreen (2009, Ahmedabad)	-
 Crop Stacks Agritech (2016, Panaji)	-
 3RDi (2018, Hyderabad)	-
 GrowYi (2016, Bengaluru)	-
 Algo Engines (2012, Mumbai)	-
 Klonec (2012, Bengaluru)	-
 Air-Eye (2018, Delhi)	-
 MyCrop Technologies (2016, Ahmedabad)	-
 Leistung Motorraad (2018, Bengaluru)	-
 Scryptap (2015, Hyderabad)	-

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Unicorn Trends

List of Unicorns

Investors in Unicorns by Stage of Entry

Top Unicorn Investors by Stage of Entry

Soonicorn Club - List of Soonicorns

Soonicorn Club - List of Minicorns

Unicorn Trends

Environment

 **1**
Total Unicorns

 **0.3**
Avg Years from Series A to Unicorn Round

 **\$59.1M**
Avg \$ Funding before Unicorn Round

 **2**
Avg # Funding Rounds before Unicorn Round

 **5**
Avg Institutional Investors before Unicorn Round

Global

 **1291**
Total Unicorns

 **4.3**
Avg Years from Series A to Unicorn Round

 **\$189M**
Avg \$ Funding before Unicorn Round

 **4.4**
Avg # Funding Rounds before Unicorn Round

 **8.1**
Avg Institutional Investors before Unicorn Round

Top Seed Stage Investors

-

Top Early Stage Investors

-  RNT Associates
-  Hyundai Motor Company
-  India Internet Fund
-  Kia
-  Matrix Partners India

[+ 5 more](#)

Top Late Stage Investors

-  DIG Investment
-  Alpha Wave
-  Edelweiss
-  Tekne Capital Management
-  Ab Initio Capital

[+ 14 more](#)

Top Cities

-  Bengaluru (1)

Note: Investors refers to Institutional Investors only. Top Investors are calculated based on investments before the Unicorn Round.

List of Unicorns

Company	Short Description	Unicorn Event Date	Time from Series A (yrs) ¹	\$ Funding ²	# Rounds ²	# Investors ²
 Ola Electric (2017, Bengaluru, \$1000M)	Developer of electric scooters	Jul 2019	0.3	\$59M	2	5

1 - Time taken from First funding to the Unicorn Event Date. 2 - Before Unicorn Round



Ola Electric

Developer of electric scooters



2017
Founded

Bengaluru
City

\$1000M
Funding

\$347M
Annual Revenue

3.9K
Employee Count

112K
Twitter Followers

NA
Mobile Downloads

NA
App Rating

1.2K
News Mentions

Founding Team

Bhavish Aggarwal
Co-Founder & CEO
IIT Bombay BTech 2008



Anand Shah
ex-Co-Founder
Founder Sust, ex-Founder Dhamiri, Ola.
Harvard University 2000



Ankit Jain
ex-Co-Founder
Co-Founder & CEO StepChange, ex-Ola,
McKinsey. IIT Bombay BTech 2007, ..



Funding Rounds

Apr 2024	\$49M	Conven..	EvolutionX
Dec 2023	\$2M	Angel	
Oct 2023	\$240M	Conven..	SBI
Jul 2023	\$140M	Series E	Temasek +4 more
Apr 2022	\$7M	Series D	Alpha Wave
Feb 2022	\$123M	Series D	Alpine Investors +5 more

[View all 13 Funding Rounds](#)

Top Competitors

 Ather Energy (2013, Bengaluru, \$445M)	 Gogoro (2011, Taoyuan City, \$480M)	 Ampere Vehicles (2008, Coimbatore, \$229M)
 Greaves Electr... (2008, Bengaluru, \$226M)	 Hero Electric (2007, Gurgaon, \$72M)	 PURE (2015, Hyderabad, \$47M)

[View all 296 Competitors](#)

Key News

- Apr 2024 - Ola exits 3 global markets ahead of IPO [Tech in Asia](#)
- Mar 2024 - Ola Electric expands service network, inaugurates its 450th service centre [apnnews.com](#)
- Mar 2024 - Ola Electric Set To Launch Electric Autorickshaw Prior To IPO [ElectronicsB2B](#)
- Mar 2024 - IPO-bound Ola Electric clocks highest registration of 35,000 units in Feb [Mobility India](#)

[View all Key News](#)

Investors in Unicorns by Stage of Entry

Company	Seed Stage	Early Stage	Late Stage
 Ola Electric (2017, Bengaluru, \$1000M)	archermancap.com	rntassociates.com, tigerglobal.com, matrixpartners.in, +3 more	visionfund.com

Note: "Investors" includes only those Institutional Investors who have invested before the Unicorn Round.

Top Unicorn Investors by Stage of Entry

Investor	# Unicorn Portfolio	Seed Stage	Early Stage	Late Stage	Others*
 Temasek	1	-	-	Ola Electric	-
 Matrix Partners India	1	-	Ola Electric	-	-
 SoftBank	1	-	Ola Electric	-	-
 360 One	1	-	-	Ola Electric	-
 Kia	1	-	Ola Electric	-	-
 Edelweiss	1	-	-	Ola Electric	-
 Chimera	1	-	Ola Electric	-	-
 Tiger Global Management	1	-	Ola Electric	-	-
 SBI	1	-	-	-	Ola Electric

Note: "Investors" includes only Institutional Investors who have invested before the Unicorn Round.

Others*: Includes investors who have invested in Non Equity rounds or Undisclosed Rounds

Soonicorn Club - List of Soonicorns

Company	Tracxn Score
 BluSmart (2019, Gurugram, \$142M)	79.9
 Ather Energy (2013, Bengaluru, \$445M)	75.8
 Atomberg (2012, Mumbai, \$128M)	75.4
 Yulu (2017, Bengaluru, \$125M)	73.4
 Log9 Materials (2015, Bengaluru, \$90.0M)	72.1
 Zypp Electric (2017, Gurgaon, \$37.5M)	71.8
 Magenta (2017, Navi Mumbai, \$56.2M)	70.7
 Ultraviolette (2016, Bengaluru, \$64.1M)	69.7
 Ecozen Solutions (2010, Pune, \$33.7M)	67.5
 Lohum (2018, Noida, \$82.7M)	66.9

Company	Tracxn Score
 Battery Smart (2019, Gurugram, \$74.0M)	65.8
 Altigreen (2013, Bengaluru, \$48.8M)	64.9
 Avaada (2009, New Delhi, \$880M)	61.9
 Euler Motors (2018, Delhi, \$106M)	61.8
 CropIn (2010, Bengaluru, \$68.9M)	61.7
 Greaves Electric M.. (2008, Bengaluru, \$226M)	61.6
 Charge Zone (2018, Vadodara, \$89.7M)	61.2
 Hero Electric (2007, Gurgaon, \$72.2M)	61.2
 PURE (2015, Hyderabad, \$47.1M)	61.1
 SUN Mobility (2017, Bengaluru, \$50.0M)	58.8

Company	Tracxn Score
 Bounce Infinity (2014, Gurgaon, \$222M)	58.4
 Absolute (2015, New Delhi, \$116M)	58.4
 Recykal (2015, Hyderabad, \$49.9M)	57.9
 GMW (2010, Hyderabad, \$50.0M)	57.3
 Simple Energy (2019, Bengaluru, \$53.5M)	54.7
 TI Clean Mobility (2022, Chennai, \$145M)	48.6
 Kabira Mobility (2017, Sancoale, \$50.0M)	41.9
 Mauto (2019, Chennai, \$50.0M)	35.2

Note: A Soonicorn is a company which is likely to achieve US \$1 billion valuation in the short to medium term. Tracxn Score is a proprietary score based on various market signals reflecting the company's size, execution and growth.

Soonicorn Club - List of Minicorns

Company	Tracxn Score
 Cygni Energy (2014, Hyderabad, \$28.5M)	71.6
 Bolt.Earth (2017, Bengaluru, \$24.6M)	68.0
 DrinkPrime (2016, Bengaluru, \$12.8M)	65.7
 Statiq (2019, Gurgaon, \$27.5M)	64.8
 Husk Power Systems (2008, Patna, \$74.3M)	64.3
 Attero (2008, Roorkee, \$31.1M)	63.9
 GPS Renewables (2012, Bengaluru, \$20.0M)	63.7
 Let's Recycle (2012, Ahmedabad, \$38.6M)	63.5
 Chakr Innovation (2015, Gurgaon, \$12.8M)	61.5
 Exponent Energy (2020, Bengaluru, \$47.0M)	61.5

Company	Tracxn Score
 Smart Joules (2014, Delhi, \$6.5M)	61.2
 Tork Motors (2010, Pimpri Ch..., \$15.6M)	60.6
 Phool (2015, Kanpur, \$12.7M)	59.2
 Skymet Weather (2003, Noida, \$11.8M)	59.0
 MoEving (2021, Gurgaon, \$13.3M)	58.7
 Genrobotics (2017, Thiruvana..., \$3.0M)	58.5
 Buyofuel (2019, Coimbatore, \$2.3M)	58.2
 ElectraEV (2017, Pune, \$25.0M)	58.0
 Vecmocon Technolog.. (2016, Delhi, \$6.0M)	57.7
 Varaha (2022, Gurugram, \$12.7M)	57.4

Company	Tracxn Score
 Oye Rickshaw (2017, Gurgaon, \$17.1M)	57.0
 Fasal (2018, Bengaluru, \$19.4M)	56.7
 EMotorad (2020, Pune, \$25.9M)	56.7
 Alt Mobility (2020, Delhi, \$6.5M)	56.7
 Vidyut (2021, Bengaluru, \$15.1M)	56.5
 Planys Technologies (2015, Chennai, \$10.5M)	55.9
 Oben Electric (2020, Bengaluru, \$11.9M)	55.4
 ElectricPe (2021, Bengaluru, \$8.3M)	55.4
 Echargeup (2019, Delhi, \$9.6M)	55.4
 Prescinto (2016, Bengaluru, \$12.7M)	54.6

View all 78 companies on [Tracxn Platform](#)

Note: A Minicorn is a company which is likely to achieve US \$1 billion valuation in the medium to long term. Tracxn Score is a proprietary score based on various market signals reflecting the company's size, execution and growth.

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▶ Top Funded Business Models

Top Funded Business Models - last 1 year (1/5)

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round	Details
1 ▲11	Renewable Hydrogen Generation	\$233M	1	 Avaada \$233M Series F	Link
2 ▲3	Automotive Batteries Manufacturers	\$63.4M	4	 IBC \$35.0M Seed	Link
3 ▲4	Local Taxi Aggregators	\$53.8M	3	 BluSmart \$24.8M Series A	Link
4 ▼2	EV Charging Network Operators	\$43.8M	5	 Bolt.Earth \$20.0M Series B	Link
5 --	Solar DERMS	\$43.0M	1	 Husk Power S.. \$43.0M Series D	Link
6 ▲12	Lithium Ion Secondary Batteries	\$36.3M	3	 IBC \$35.0M Seed	Link
7 ▲3	Electric Vehicle Battery Swapping	\$36.0M	3	 Battery Smart \$33.0M Series A	Link
8 ▲11	Fast Chargers	\$26.4M	1	 Exponent Ene.. \$26.4M Series B	Link
9 ▼7	For Delivery Professionals	\$20.7M	2	 Yulu \$19.3M Series B	Link
10 ▲11	Solar Project Financing	\$10.8M	1	 Ecofy \$10.8M Series A	Link

* Rank is based on \$Invested in last 1 year in the Business Model. ▲ - Indicates change in Rank from previous 1 year.

Top Funded Business Models - last 1 year (2/5)

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round	Details
11 ▼ ₆	Internet First Lender	\$10.4M	2	 Vidyut \$10.0M Series A	Link
12 --	Vehicle Rental Solution	\$10.0M	1	 BillionE \$10.0M Seed	Link
13 ▼ ₁₀	Electrical Aircraft	\$9.5M	2	 ideaForge \$7.3M Series C	Link
14 ▼ ₁	Parcel Delivery Electric Vehicle	\$7.6M	3	 Alt Mobility \$6.0M Series A	Link
15 ▲ ₂₅	Online Car Leasing	\$7.4M	2	 Alt Mobility \$6.0M Series A	Link
16 ▼ ₉	Commercial Drones	\$7.3M	1	 ideaForge \$7.3M Series C	Link
17 ▼ ₁₁	Last Mile Logistics	\$6.8M	4	 Zyngo \$5.0M Seed	Link
18 ▲ ₂₅	Self-drive Two-wheeler Rental	\$6.0M	1	 Alt Mobility \$6.0M Series A	Link
19 ▲ ₁₆	Hydrogen Electrolyzers	\$5.7M	1	 NewTrace \$5.7M Seed	Link
20 --	Syngas From Waste	\$5.4M	1	 GPS Renewables \$5.4M Series B	Link

* Rank is based on \$Invested in last 1 year in the Business Model. ▲ - Indicates change in Rank from previous 1 year.

Top Funded Business Models - last 1 year (3/5)

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round	Details
21 ..	Underwater Inspections	\$5.3M	2	 Planys Technologies \$5.2M Seed	Link
22 ▲8	QEHS Management System	\$5.0M	2	 Sprih \$3.0M Seed	Link
23 ..	Smart Energy Meters	\$5.0M	1	 Kimbal \$5.0M Series A	Link
24 ..	Electrochemical Based Wastewater Treatment	\$4.0M	1	 INDRA \$4.0M Series A	Link
25 ▲9	Electric Farm Tractor	\$3.9M	2	 AutoNxt Automation \$2.0M Seed	Link
26 ..	Fleet Electrification Modelling and Simulation	\$3.0M	2	 Electrifi Mobility \$3.0M Seed	Link
27 ▼10	Own-Fleet Taxi	\$2.5M	1	 Snape-E \$2.5M Seed	Link
28 ..	Drone-based Package Delivery Services	\$2.1M	1	 Redwing \$2.1M Seed	Link
29 ..	Lithium-Ion Battery Recycling	\$2.1M	1	 ElementRe Technol.. \$2.1M Seed	Link
30 ▼22	Automotive Powertrain Systems	\$1.7M	4	 Attron Automotive \$575K Seed	Link

* Rank is based on \$Invested in last 1 year in the Business Model. ▲ - Indicates change in Rank from previous 1 year.

Top Funded Business Models - last 1 year (4/5)

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round	Details
31 ..	Solar Panels Design Software	\$1.3M	1	 Solar Ladder \$1.3M Seed	Link
32 ▼ ₅	Four Wheelers in Energy Storage Tech	\$1.3M	2	 Mobec \$1.0M Seed	Link
33 ..	Industrial Wastewater Treatment	\$1.2M	1	 DigitalPaani \$1.2M Seed	Link
34 ▲ ₃	Biofuels from Waste	\$1.2M	1	 Biofuels Junction \$1.2M Seed	Link
35 ..	EV Charging Management Software	\$606K	2	 82VOLT \$606K Seed	Link
36 ▼ ₁₆	Waste Management Softwares	\$561K	3	 ReCircle \$561K Seed	Link
37 ..	Farming as a Service	\$550K	1	 Alt Carbon \$550K Seed	Link
38 ..	Four Wheelers in Electric Vehicles	\$534K	2	 Binani Technologies \$534K Seed	Link
39 ..	Marketplace for Solar Projects	\$427K	1	 SafEarth \$427K Seed	Link
40 ..	Sustainable Fabrics	\$373K	2	 Canvaloop \$240K Angel	Link

* Rank is based on \$Invested in last 1 year in the Business Model. ▲ - Indicates change in Rank from previous 1 year.

Top Funded Business Models - last 1 year (5/5)

Rank	Business Model	\$ Funding	# Rounds	Top Funding Round	Details
41 ..	Advanced Solar PV Modules	\$250K	1	 P3C \$250K Seed	Link
42 ▼6	E-Scooter Stations	\$241K	1	 Blive \$241K Angel	Link
43 ..	Robotic Waste Sorting	\$160K	1	 Wastefull Insights \$160K Seed	Link
44 ..	Non Hybrid Flying Cars	\$100K	1	 ePlane \$100K Angel	Link
45 ..	Inductive Wireless Charging	\$90.0K	2	 Simactricals \$90.0K Seed	Link

* Rank is based on \$Invested in last 1 year in the Business Model. ▲ - Indicates change in Rank from previous 1 year.

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Recent Key News

Recent Key News (1/3)

Transactions

- EV Startup EMotorad Taps Dhoni As Equity Investor [Inc42](#)
- Biofuels Firm Gps Renewables Raises \$50 Mn From Private, Public Sector Banks [EIN Presswire](#)
- ElectriFI doubles down on Husk Power Systems with \$4 mn investment, accelerates clean energy access [Indiatimes](#)
- EV Startup Bounce Infinity In Talks To Raise Up To \$40 Mn Funding [Inc42](#)
- PE Firm Singularity Growth Injects Rs 400 Cr into Akshayakalpa, Lohum [Techexpert](#)
- Recykal Raises \$13M in Pre-Series B Funding Round Led by 360 ONE Asset Management [Startup Story](#)
- EV startup Zypp in talks to raise new funding from Tribe Capital at \$300-350 million valuation [Indiatimes](#)
- Indian charging startup Simactricals raises 7.5 million rupees [IHS Markit](#)
- Singularity Growth Invests In Lohum, Akshayakalpa, 3 Other Companies From Second Fund [Inc42](#)
- AutoNxt Automation Secures \$3 Million Pre-Series A Funding Led by Saama [Startup Story](#)

Company Updates

- Google-Backed Cropin Technology Launches Open-Source AI Model 'Akşara' To Empower Farmers and Agricu.. [Latestly](#)
- Omega Seiki, Exponent Partner For 15 Minute E3W Charging [ElectronicsB2B](#)
- Pravaig expands product portfolio with launch of cufflinks [Fashion Network](#)
- Ola Electric cuts prices of S1 X range of e-scooters, to start from Rs 69,999 [Lokmat](#)
- CyanConnode secures fifth order from IntelliSmart for Smart Metering Deployment [DirectorsTalk Interviews](#)
- Ather Energy Eyes Expansion Into Motorcycle Market [ElectronicsB2B](#)
- Bounce Infinity launches India's first liquid-cooled battery technology for EVs [CNBC-TV18](#)
- Singularity Growth Invests In 5 Companies From Second Fund [StartupNews](#)
- Germany's 50Hertz to begin Windanker offshore wind farm onshore works [Power Technology](#)
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Recent Key News (2/3)

Legal

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- Delhi HC Issues Notice To Hero MotoCorp In Trademark Battle With EV Maker Ultraviolette [Inc42](#)
- Ultraviolette Files Formal Ojection against Harley-Davidson X440 name, Here's Why [News18](#)
- Germany, Denmark Probe Market for Bornholm Energy Island Cable Connection(s) [Offshore WIND](#)
- Hero Electric, Okinawa To Face Action For FAME Violations? Here's What Is Happening [News18](#)
- FAME-II Subsidy Misappropriation: Centre To Soon Decide On Action Against Hero Electric, Okinawa [Inc42](#)
- NEPRA Fines NTDC Rs. 10 million for Jamshoro Grid Station Tripping [ProPakistani](#)
- Bombay HC Extends Relief To Atomberg Against Polycab India Till November [Inc42](#)

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- Selene Well Remains on Track as Dana Petroleum Joins Shell and Deltic as Partner [oedigital.com](#)
- Servotech Power Systems and Electra EV partner for innovative EV Charging Technologies [apnnews.com](#)
- Electra and Eurasian partner on EV-focused cobalt deal [Mining Magazine](#)
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- Zen Mobility Partners with ElectroRide to Launch the First Experience Center in Delh.. [Asian News International](#)
- DG Innovate enters MoU with EVage to establish JV in India for production of Pareta .. [DirectorsTalk Interviews](#)
- GLIDA partners with Statiq to improve EV charging experience in India [etn.news](#)
- Okinawa Autotech Partners With ReadyAssist To Revolutionize EV Customer Support [News18](#)
- Cropin Technology inks pact with AWS India to address global hunger, food insecurity [Moneycontrol](#)

Recent Key News (3/3)

People Movement

- EV Mobility Supply Chain Startup, ZEVO appoints Jeet Chandan, India's youngest VC and co-founder .. apnnews.com
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- Revolt Motors Appoints Pradeep Lamba as VP of Marketing [Adgully](https://adgully.com)
- BluSmart appoints Google's Aditi Shukla as president of corporate development [The Economic Times](https://theeconomictimes.com)
- Schneider Electric's Ajay Shanker joins Ultraviolette Automotive as CFO [Financial Express](https://financialexpress.com)
- Hero MotoCorp-Backed Ather Energy's CFO Deepak Jain Set To Exit; Sohil Parekh To Take Over [Inc42](https://inc42.com)
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- Euler Motors Names Anal Vijay Singh As VP Of Manufacturing And Head of Palwal Facility [ElectronicsB2B](https://electronicsb2b.com)

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- KPIT reports Q3 FY24 results with Net Profit Growth of 55% Y-o-Y and CC Revenue Growth of 31.. apnnews.com

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Appendix

Vendor Discovery

#	Vendor Name	Country	# Customers	Customers
1	 Bolt.Earth	India	7	Zypp Electric (\$37.5M), ETO Motors (\$12.2M), Hop Electric Mobility (\$2.6M), Hala mobility (\$1.0M) +3More
2	 Evnovator Techn..	India	6	Lithium Urban Technologies (\$28.1M), BillionE (\$10.1M), Malbork, Capital EV +2More
3	 HDA Motors	India	4	Magenta (\$56.2M), SUN Mobility (\$50.0M), Three Wheels United (\$10.1M), Zyngo (\$5.0M)
4	 Procurabl	India	4	Tork Motors (\$15.6M), Orxa Energies (\$5.7M), General Aeronautics (\$3.8M), Exicom
5	 Esmito	India	3	ETO Motors (\$12.2M), Flowtrik, CK Motors
6	 ADISYS	India	2	Hind High Vaccum, Elmeasure
7	 AeroMegh	India	2	Marut Drones (\$100K), Indrones
8	 Capgrid	India	2	Tork Motors (\$15.6M), IFB
9	 Chakra Network S..	India	2	Cygni Energy (\$28.5M), ZedBee Technologies (\$732K)
10	 Exicom	India	2	SmartE (\$21.7M), Kinetic Green Energy & Power Solutions

Note: Numbers in bracket indicate the total funding of the company.

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