

NEW ENERGY NEXUS

INDIA

IMPACT REPORT 2020

About New Energy Nexus

VISION

An abundant world with 100% clean energy for 100% of the population, in the shortest time possible.

PROBLEM

There are not enough diverse and thriving clean energy entrepreneurs to match the scale of the clean energy transition in India.

MISSION

New Energy Nexus aims to support diverse entrepreneurs to drive innovation and build equity into the global clean energy economy



New Energy Nexus India in Numbers 2020

214

Participants Engaged

1

Report Published

20

Startups
Accelerated

2

Climate Talk Events

2

Ecosystem Stakeholder
Events

10

Strategic Partners

12

Mentors Engaged

1

Programs



Question & Answer

with **Pratap Raju**

Country Director, New Energy Nexus India

What Problem Does New Energy Nexus India Exist To Address?

India being one of fastest growing economies, needs a lot more innovation to grow on a low carbon pathway along with ensuring energy access to all. However, in clean energy, there has been a historical dearth of startups and innovation. The cleantech support ecosystem especially in early stages, is weak.

Socio-cultural conditioning and barriers disadvantage women significantly in business. As per Mastercard Index of Women Entrepreneurs (MIWE) 2018, India ranked 52 out of 57 countries in the ability of women entrepreneurs to capitalise on the opportunities. Specifically in energy and environment, the representation of women-led startups is negatively skewed. We aim to address this gap and build a holistic, integrated and inclusive cleantech startup ecosystem.

What Is New Energy Nexus India Current Strategy To Address The Problem?

Through our ecosystem approach, we aim to support 100+ climatetech startups each year in clean energy pan-India, with a special focus on women-led startups. We are building a holistic integrated inclusive ecosystem that can be easily scalable and replicable for ensuring better and faster success.

Holistic - We understand that the startup journey is long and different support is needed at different stages. Through portfolio of programs to ensure tailored support at each stage of the startup.

Integrated - We build linkages to the market, corporates, key government agencies, technical experts as well as partner with other startup programs.

Inclusive - We have a set of programs to ensure we have larger number of women taking up entrepreneurship and also get the right support at early stages of their startup journey.

What Were The Major Achievements Of 2020?

- Successful completion of the ElectronVibe 2020 program:
 - Tata Power-DDL, a major Indian electricity distribution company (Discom) is undertaking pilots with 2 companies from the ElectronVibe 2020 cohort
 - BSES Delhi (Another major Indian Discom) wants to start discussions with 2 companies (Drmz and POWEReasy) for pilots.
- Received a two year grant from Good Energies Foundation for Women in Energy Entrepreneurship Program
- Success of ElectronVibe 2020 leading to receiving a larger SED fund to run ElectronVibe 2021
- Supported the UK Government in their first UK-India acceleration Program "ACT4Green"

How Can Others Join You In Accelerating The Clean Energy Transition In The India?

- For startups:
 - Women in Energy Initiative (WEE), 2021-23: we invite aspiring women entrepreneurs and early stage women-led startups in clean energy to apply
 - ElectronVibe, 2021 - we invite startups with innovations that can be plugged into electricity distribution companies (discoms)
- Partnerships that we seek:
 - Partnerships to replicate the WEE initiative pan South Asia
 - Partnerships with Indian Electricity Distribution Companies to pilot solutions from ElectronVibe 2021 programs
 - Co-invest in Climate Seeds fund and be part of Climate Angel Network
- For all ecosystem stakeholders:
Join our vibrant community: [Climate Collective Network](#)

What Are You Focusing On In 2021?

- Women in Energy Entrepreneurship: Portfolio of programs to bridge missing skills, knowledge and support so that more women take up entrepreneurship in clean energy and women-led startup are well equipped to leverage opportunities in the ecosystem for faster success.
 - Entrepreneurship education programs for aspiring women entrepreneurs
 - Support programs for women-led startups in early stages
- ElectronVibe 2021 - The program seeks to bring in new thinking and perspectives into Indian electricity distribution companies' operational strategy while facilitating utilities and startups to work together.
- Initiatives to increase early-stage startup capital into the ecosystem:
 - Climate Angels Network
 - Climate Seeds Fund

Meet a Clean Energy Innovator: **POWEReasy**

Mission:

To provide **safe and reliable electricity** for 7 billion global citizens. It offers **proactive energy management** for peace of mind with minimum fuss at an **affordable cost**.

POWEReasy's IoT-enabled systems are easy to install and are low in cost for grids and facility managers. Its systems automate as well as improve the efficacy of proactive fault diagnosis, electricity audits, and optimization. Systems installed are supported by a team of electrical experts who monitor and report the facility's electrical health via a remote command centre.

Through the ElectronVibe Program, POWEReasy received support in:

Multiple workshops and one-on-one mentoring helped POWEReasy to improve the understanding of the power sector. Access to utilities and feedback from the sector experts enabled them to refine and validate their business case. As a result, POWEReasy successfully bagged a pilot with Tata Power-DDL.

POWEReasy progress on the ElectronVibe Program:

When POWEReasy joined the program they had a stable product line and stable revenue with over 500 installations from their facilities' verticals. The ambition was to expand the business from the facilities' vertical to power utilities. The program introduced Mr Nilesh Kane (Tata Power - Delhi Distribution Limited) as a mentor. He helped them validate the business case with real-world data and demonstrated that the solutions could save utilities worth \$20,000 per feeder per annum and in turn double the utilities PAT. Now POWEReasy is engaged in a utility network POC at Tata Power - Delhi Distribution Limited. The program has helped them to streamline the utilities vertical. They expect utilities adopting their solution to add \$20M Accounting Rate of Return (ARR) to the revenue.

There is a potential to save:



2,23 Gigatons
of CO₂e/Annum



100,000
lives



“I recommend ElectronVibe program for its mentorship, as it helped our company engage in meaningful interactions with power utilities and establish a successful business case and POC.”

Jhaveri Power Labs , Founder & CEO - Tejas K Jhaveri



For more information about New Energy Nexus,
please contact us by email:

pratap.raju@newenergynexus.com