



ADB

VENTURES

ADB VENTURES PORTFOLIO SNAPSHOTS



EULER MOTORS

Theme: Smart Infrastructure

Sector: Electric Vehicles

Stage: Early-Growth

Markets: India

Website: <https://www.eulermotors.com/>

Core Team: Saurav Kumar, CEO

Vani Rikhy, Head of Lease

Gaurav Kumar, Head of Supply Chain



About Euler Motors

Euler Motors is a leading designer and manufacturer of light electric vehicles for last-mile commercial logistics.

Market Opportunity

Small Commercial Vehicles present a \$7 billion opportunity in India alone. Electric Vehicle (EV)-friendly regulations and decreasing battery costs should help EVs become the country's de facto last-mile delivery option. India, already a market leader for three-wheeled vehicle production, is well poised to become a global EV manufacturer with strong export demand from emerging economies.

The Solution

Euler leverages its proprietary battery cooling technology, optimized vehicle design, integrated vehicle diagnostics, battery management technology and charging and service station networks to deliver the lowest cost of mobility to its clients. The company sells and leases its vehicles to fleet-companies and end-customers.

Current Traction

Euler is currently operating more than 200 electric three-wheelers for last mile logistics in India. In the coming months, the company will launch an advanced model with larger carrying capacity and longer range. Euler has already received initial orders from marquee clients such as Flipkart, BigBasket, and Udaan.

Impact Vision

Euler aims to revolutionize last mile logistics in India and emerging Asia, Africa and Latin America. By 2027, Euler is aiming to replace 120,000 internal combustion vehicles and generate 3,900 jobs.

ADB aims to play a catalytic role in accelerating adoption of commercial electric vehicles across emerging Asia.

SMART JOULES

Theme: Smart Infrastructure
Sector: Building Energy Efficiency
Stage: Early-Growth
Markets: India
Website: <https://www.smartjoules.co.in/>

Core Team: Arjun Gupta, CEO
Sidhartha Gupta, CFO
Ujjaj Majumdar, COO



About Smart Joules

Smart Joules is a leading provider of smart equipment management and retrofits to increase the energy efficiency of commercial and industrial buildings.

Market Opportunity

Optimizing energy use in commercial buildings presents a \$3 billion per annum savings opportunity for Indian companies. Traditional energy-efficient equipment, however, is expensive and prices out many potential customers. The use of the Internet of things (IoT)-enabled equipment augmented by data analytics and machine-learning algorithms can maximize energy savings in buildings at a reasonable cost.

The Solution

Smart Joules identifies energy-saving opportunities in energy-intensive buildings, retrofits them with modern energy-efficiency equipment and sensors, and leverages its proprietary algorithms to increase energy savings for customers. Smart Joules installs the equipment at its own cost and delivers a full-stack solution to optimize energy consumption.

Current Traction

Smart Joules has identified hospitals as its initial main market. It provides energy-efficiency-as-a-service to top-20 Indian hospital chains such as Fortis, Apollo, and CARE. The company also aims to provide energy equipment as-a-service across other sectors such as hotels, and industrial and office buildings.

Impact Vision

Smart Joules aims to revolutionize building energy efficiency in India and emerging Asia, with the target to deliver the equivalent of 680,000 tons of CO₂ savings by 2027 through its energy-efficiency-as-a-service offering.

ADB aims to create a category-leader in commercial and industrial energy efficiency-as-a-service in emerging Asia by replicating the success of solar-as-a-service in India.