

Ref. No: 2022-23/041

July 15, 2022

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400 051
Script Code: COROMANDEL

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Scrip Code: 506395

Dear Sir(s),

Subject : Intimation of Press Release

Please find enclosed herewith copies of the press release made by way of print and electronic media advertisements on June 16, 2022, June 17, 2022 and June 27, 2022 regarding investment made in Ecozen Solutions Private Limited ('Ecozen') by Dare Ventures Limited, wholly owned subsidiary of the Company, amounting to 5.01% paid up share capital of Ecozen.

This is for your information and records.

Thanking you.

Yours sincerely,
For **Coromandel International Limited**



Rajesh Mukhija
Sr. Vice President - Legal &
Company Secretary

Encl. as above

COVERAGE REPORT

PRESS RELEASE

Climate-smart deeptech startup Ecozen raises first tranche of Series C funding led by Dare Ventures

BY
Concept PR

Climate-smart deeptech startup Ecozen raises first tranche of Series C funding led by Dare Ventures



From the left to right: Vivek Pandey (CTO, Ecozen Solutions), Prateek Singhal (COO, Ecozen Solutions), Devendra Gupta (CEO, Ecozen Solutions), Sameer Goel (Director, Dare Ventures Ltd. and MD, Coromandel International Limited), Jayashree Satagopan (Director, Dare Ventures Ltd. and CFO, Coromandel International Limited), Rajkumar Chandrasekaran (Investment team - Dare Ventures Ltd), Ravikumar Nadiminti (Investment team - Dare Ventures Ltd)

June 16, 2022: Climate-smart deeptech startup Ecozen announced today that it has raised INR 54 crore of additional funding as the first tranche of a planned INR 200 crore Series C round. The new funding round was led by Dare Ventures, the venture capital arm of Coromandel International, with participation from existing investors Caspian and Hivos-Triodos Fonds (managed by Triodos Investment Management) through equity. Northern Arc, UC Inclusive Credit, Maanaveeya, and Samunnati also participated with debt funding. Early investors in Ecozen include IFA and Omnivore.

Ecozen develops climate-smart deeptech solutions and core technology stacks to deliver a sustainable future, including motor controls, IoT, and energy storage. Applying these technology stacks to the agricultural sector, Ecozen has revolutionized cold chains (Ecofrost) and the irrigation industry (Ecotron), substantially improving the income of 100,000+ farmers and enabling the generation of over 1Bn units of clean energy(kWh). Headquartered in Pune, Ecozen was founded on-campus by three IIT Kharagpur alumni, Devendra Gupta, Prateek Singhal & Vivek Pandey.

Ecofrost is the world's leading solar-powered decentralized cold storage solution, which employs innovative thermal energy storage tech, and has over 450 units deployed. Meanwhile, Ecotron is India's leading solar pumping solution adopted by over 70,000 farmers which leverages embedded IoT, predictive analytics and advanced motor controls to help improve irrigation efficiency and agricultural profitability.

Backed by strong demand for its cold chain and irrigation products, Ecozen crossed INR 100 crore in revenue in FY2021-22 and was EBITDA positive. Ecozen has also executed successful pilots abroad and has been able to build strong demand in African and Southeast Asian countries. It is on track to more than double its sales in FY2022-23 and become highly profitable. Growth will come from scaling up existing businesses as well as expanding beyond the Indian market.

Ecozen sees a significant opportunity in applying its technology stacks and introducing climate-smart solutions for sectors beyond agriculture, notably electric vehicles. The company expects the market size for its innovative technology stacks in India will grow to USD 25 billion by 2025. In the coming years, Ecozen will launch multiple products which build on its deeptech expertise in thermal energy storage, motor controls, IoT, and analytics.

Commenting on this latest fundraise, **Devendra Gupta, CEO and Co-Founder of Ecozen**, said, “We are thrilled to partner with Dare Ventures and other new and existing investors, as we accelerate our growth and bring climate-smart deeptech solutions to new sectors of the economy. The new funding will be used for expanding our product range, manufacturing capacity, and boosting exports. Expanding beyond India and beyond agriculture will enable us to expand our market potential multifold and grow exponentially while ensuring sustainability.”

Commenting on their investment, **Sameer Goel, Director, Dare Ventures Ltd., and Managing Director, Coromandel International Limited**, said: “This investment marks the entry of Dare Ventures and Coromandel into the agritech investment space. We are focused on businesses with positive and long term on the ground impact and Ecozen through its innovative deep tech products is well aligned with our vision. With a keen focus on sustainability, we believe their core technology stack will significantly impact sectors beyond agriculture as well. Going forward, we aspire to build a strong portfolio of such highly transformational startups working at different levels of the agricultural value chain and thus creating a remarkable impact on the farmers' livelihoods.”

Commenting on their investment, **B V Narasimham, Investment Director, Caspian Impact Investment Adviser Private Limited**, said, “Caspian and Hivos-Triodos have been partners to Ecozen for over seven years through our equity and debt initiatives. We are very happy to be part of the journey thus far where the Company is successfully implementing technology initiatives to solve the problems of farmers in India as well as in other countries through innovative approaches which are environmentally friendly. We are pleased to partner with Dare Ventures and other fellow investors of Ecozen in this exciting phase of the Company’s growth.”

About Ecozen:

Ecozen develops climate-smart deeptech solutions and core technology stacks to deliver a sustainable future, including motor controls, IoT, and energy storage. For more information, please see www.ecozensolutions.com.

About Dare Ventures:

Dare Ventures Limited is a corporate venture capital arm of Coromandel International Limited with a focus on leading investments in early to growth stage start-up companies engaged in providing technology led solutions for complex and long-term problems in the agriculture and allied sectors. Coromandel International Limited, part of Murugappa Group, is amongst India's pioneers and leading Agri solutions provider, offering diverse products and services covering crop nutrition, crop protection, retail, and other allied advisory services to millions of farmers across the country.

About Coromandel:

Coromandel International Limited is amongst India's pioneers and leading Agri solutions provider, offering diverse products and services across the farming value chain. It operates in two major segments: Nutrient and other allied businesses and Crop Protection. These include Fertiliser, Crop Protection, Bio Products, Specialty Nutrients and Organic businesses. The Company is 2nd largest manufacturer and marketer of Phosphatic fertiliser in India. The Company's Crop Protection products are marketed in India as well as in international geographies, offering wide range of technical and formulation products. The Specialty Nutrients business of the Company focuses on water soluble fertiliser and secondary & micronutrients segments. The Company is leading marketer of Organic fertiliser in India. The Bio Products business of the company focusses on plant extractions for various applications. It also operates a network of around 750 rural retail outlets across Andhra Pradesh, Telangana and Karnataka. Through these Retail outlets, the Company offers farming services including crop advisory, soil testing and farm mechanization to around 3 million farmers. The Company has a strong R&D and Regulatory setup, supporting the businesses in process development and new product introduction. The Company has 17 manufacturing facilities, producing wide range of Nutrient and Crop Protection products, which are marketed through an extensive network of dealers and its own retail centers.

The Company clocked a turnover of Rs.19,255 Crores during FY21-22. Its efforts towards environment have been well recognized by International organizations like UNDP and has also been voted as one of the ten greenest companies in India by TERI. Coromandel is a part of the INR 417 Billion (41,713 Crores) of the Murugappa Group.

About Caspian:

Caspian, a pioneering impact investing firm with a track record of supporting breakthrough companies and entrepreneurs across a range of high-impact sectors is the promoter of Caspian Equity & Caspian Debt. Caspian has supported the creation and growth of a completely new category of financial institutions in India that include Microfinance Institutions, Affordable Housing Finance Companies, and Affordable School Finance Companies. Caspian Equity has set up three impact funds/initiatives so far – Bellwether Microfinance Fund, India Financial Inclusion Fund, and Caspian SME Impact Fund IV and has managed over USD 160 Mn Assets Under Management.

About Hivos-Triodos Fonds:

Established in 1994, Hivos-Triodos Fonds is a joint initiative of Triodos Bank and Hivos and one of the first global movers in financial inclusion investments. The combination of public and private funding from Hivos and Triodos Bank respectively remains a great example of an effective and successful blended finance initiative. Today, Hivos-Triodos Fonds invests in scalable enterprises in emerging markets to catalyse a sustainable, inclusive and green economy.

Hivos-Triodos Fonds is managed by Triodos Investment Management (Triodos IM). Triodos IM has built up in-depth knowledge throughout our 25 years of impact investing in sectors such as Energy & Climate, Inclusive Finance and Sustainable Food & Agriculture. Triodos IM also invests in listed companies that materially contribute to the transition toward a sustainable society. Assets under management as per end of 2021: EUR 6.4 billion. Triodos IM is a globally active impact investor and a wholly owned subsidiary of Triodos Bank NV

Across All Editions – Print Coverages

Date	Headline	Publication	Coverage Type
17.06.2022	Ecozen raises 54 crores in Series C Round	Financial Express	Print
17.06.2022	Ecozen raises first tranche of 54 crores in Series C Funding	Hindu Business Line	Print
27.06.2022	Ecozen solution seeding deep tech into agro sector	Financial Express	Print

Across All Editions –Online Coverages

Date	Headline	Publication	Coverage Type
16.06.2022	Ecozen raises first tranche of ₹54 crore in Series C funding round	The Hindu Business line	Online
16.06.2022	Ecozen raises first tranche of ₹54 crore in Series C funding round	Financial Express	Online
16.06.2022	Ecozen raises first tranche of ₹54 crore in Series C funding round	CNBC TV18	Online

16.06.2022	Ecozen raises first tranche of ₹54 crore in Series C funding round	Latestly	Online
16.06.2022	Climate-smart deeptech startup Ecozen raises INR 54 Cr Series C funding led by Dare Ventures	Agriculture Post	Online
16.06.2022	Climate-Smart Deeptech Startup Ecozen Raises First Tranche of Series C Funding Led By Dare Ventures	Silicon Village	Online
16.06.2022	Ecozen raises first tranche of Series C funding led by Dare Ventures	Devdiscourse	Online
16.06.2022	Ecozen raises first tranche of Series C funding led by Dare Ventures	VCCircle	Online
16.06.2022	Ecozen raises first tranche of ₹54 crore in Series C funding round	Business Journal	Online
16.06.2022	Ecozen raises first tranche of ₹54 crore in Series C funding round	News on News	Online
16.06.2022	Ecozen raises first tranche of ₹54 crore in Series C funding round	Bharat times	Online
16.06.2022	Ecozen raises first tranche of ₹54 crore in Series C funding round	MSN News	Online
16.06.2022	Ecozen raises first tranche of ₹54 crore in Series C funding round	News Deal	Online

16.06.2022	Ecozen raises first tranche of ₹54 crore in Series C funding round	Dqindia	Online
17.06.2022	Climate-smart deeptech startup Ecozen raises first tranche of Series C funding	Industrial Automation	Online
17.06.2022	Climate-smart deeptech startup Ecozen raises first tranche of Series C funding	Zee Business	Online
17.06.2022	Climate-smart deeptech startup Ecozen raises first tranche of Series C funding	NRI News 24 x7	Online
27.06.2022	Ecozen Solutions: Seeding deep tech into agri sector	Financial Express	Online
27.06.2022	Ecozen Solutions: Seeding deep tech into agri sector	News Deal	Online
27.06.2022	Ecozen Solutions: Seeding deep tech into agri sector	The Spuzz	Online
27.06.2022	Ecozen Solutions: Seeding deep tech into agri sector	Netional dastak	Online
27.06.2022	Ecozen Solutions: Seeding deep tech into agri sector	News on News	Online
27.06.2022	Ecozen Solutions: Seeding deep tech into agri sector	MSN News	Online
27.06.2022	Ecozen Solutions: Seeding deep tech into agri sector	Business Journal	Online

PRINT

Media: Financial Express

Ecozen raises ₹54 crore in Series C round

FE BUREAU
Pune, June 16

CLIMATE-SMART DEEP-TECH STARTUP Ecozen on Thursday raised ₹54 crore in additional funding as the first tranche of a planned ₹200-crore Series C round. The new funding round was led by Dare Ventures, the venture capital arm of Coromandel International, with participation from existing investors Caspian and Hivos-Triodos Fonds (managed by Triodos Investment Management) via equity.

Northern Arc, UC Inclusive Credit, Maanaveeya and Samunnati also participated with debt funding. Early investors in Ecozen include IFA and Omnivore.

Headquartered in Pune, Ecozen was founded on-campus by three IIT Kharagpur alumni — Devendra Gupta, Prateek Singhal and Vivek Pandey. Ecozen develops climate-smart deeptech solutions and core technology stacks including motor controls, IoT, and energy storage. Applying these technology stacks to the agricultural sector, Ecozen has built sustainable cold chains product, Ecofrost and Ecotron for the irrigation industry. These products have reached one lakh farmers and improved their income using clean energy. Ecofrost is a solar-powered decentralised cold storage solution, which employs innovative thermal energy storage tech, and has over 450 units deployed.

Media: Hindu Business line

Ecozen raises first tranche of ₹54 crore in Series C funding

OUR BUREAU

Bengaluru, June 17

Ecozen, a deep tech start-up has raised ₹54 crore of additional funding as the first tranche of a planned ₹200 crore Series C round. The new funding round was led by Dare Ventures, the venture capital arm of Coromandel International, with participation from existing investors Caspian and Hivos-Triodos Fonds through equity. Northern Arc, UC Inclusive Credit, Maanaveeya, and Samunnati also participated with debt funding.

Devendra Gupta, CEO and Co-Founder of Ecozen, said, “the new funding will be used for expanding our product range, manufacturing capacity and boosting exports. Going beyond India and agriculture will enable us to expand our market potential multifold while ensuring sustainability.” Ecofrost is a solar-powered decentralised cold storage solution, which employs innovative

thermal energy storage tech, and has over 450 units deployed. It develops climate-smart deep tech solutions and core technology stacks to deliver a sustainable future, including motor controls, IoT, and energy storage.

‘Tech stacks market to grow’

Sameer Goel, Director, Dare Ventures Ltd. and Managing Director, Coromandel International Ltd, said, “with a keen focus on sustainability, we believe Ecozen’s core technology stack will significantly impact sectors beyond agriculture as well. Going forward, we aspire to build a strong portfolio of such highly transformational start-ups.” The company expects the market size for its technology stacks in India to grow to \$25 billion by 2025. In the coming years, it intends to launch multiple products which build on its deep tech expertise in thermal energy storage, motor controls, IoT, and analytics.

Media: Financial Express

● ECOZEN SOLUTIONS

Seeding deep tech into agri sector

The startup's solutions have raised income of 1,00,000+ farmers, besides generating 1 bn units of clean energy

SUDHIR CHOWDHARY

HEADQUARTERED IN PUNE, deeptech startup Ecozen was founded on-campus by three IIT Kharagpur students: Devendra Gupta, Prateek Singhal and Vivek Pandey. It develops climate-smart deeptech solutions and core technology stacks, including motor controls, IoT, and energy storage, for what its co-founders call "a sustainable future". Applying these technology stacks to the agricultural sector, Ecozen has established a presence in the cold chain segment (Ecofrost) and the irrigation industry (Ecotron), substantially raising the income of 100,000+ farmers and enabling the generation of over one billion units of clean energy (kWh).

Ecofrost is a solar-powered decentralised cold storage solution which employs innovative thermal energy storage technology, and it has seen over 450 units being deployed so far. Ecotron is a solar pumping solution which leverages embedded IoT, predictive analytics and advanced motor controls to help improve irrigation efficiency and agricultural profitability, having been adopted by over 70,000 farmers until now.

Backed by strong demand for its cold chain and irrigation products, Ecozen crossed ₹100 crore in revenue in FY2021-22 and was Ebitda positive. It has also executed successful pilots abroad and been able to generate demand in African and Southeast Asian countries. It is on track to more than double its sales in FY2022-23 and become highly profitable, the company's co-founders say, with scaling of existing businesses as well as expansion in overseas markets likely to aid future growth.

Recently, Ecozen announced that it had raised ₹54 crore of additional fund-



(L-R) Ecozen co-founders Vivek Pandey, Devendra Gupta & Prateek Singhal

ing as the first tranche of a planned ₹200-crore Series C round. Devendra Gupta, CEO and co-founder of Ecozen, said, "The new funding will be used for expanding our product range and manufacturing capacity, and boosting exports. Expansion outside India and in

areas besides agriculture will enable the company to grow exponentially while ensuring sustainability."

The new funding round was led by Dare Ventures, the venture capital arm of Coromandel International, with participation from existing investors Caspian and Hivos-Triodos Fonds (managed by Triodos Investment Management) through the equity route. Northern Arc, UC Inclusive Credit, Maanaveeya, and Samunnati participated with debt funding. Early investors in Ecozen include IFA and Omnivore.

Ecozen sees significant prospects for its technology stacks, as also climate-smart solutions, in sectors besides agriculture, particularly the electric vehicle segment. It expects the market size for its technology stacks in India to grow to \$25 billion by 2025. It will be launching multiple products in the coming years, building on its deep expertise in thermal energy storage, motor controls, IoT, and analytics.

GOING STRONG

■ Ecozen's solutions have raised the income of 100,000+ farmers and enabled generation of over one billion units of clean energy

■ It recently announced that it had raised ₹54 crore of additional funding as the first tranche of a planned ₹200-crore Series C round

■ The start-up crossed ₹100 cr in revenue in FY2021-22 and was Ebitda positive

ONLINE

Media: The Hindu Business Line

Line: <https://www.thehindubusinessline.com/companies/ecozen-raises-first-tranche-of-54-crore-in-series-c-funding-round/article65533685.ece>

BusinessLine

Companies

Ecozen raises first tranche of ₹54 crore in Series C funding round

BL Bengaluru Bureau | Updated On: Jun 16, 2022



The funding will be used to expand product range and manufacturing capacity, says its CEO

Ecozen, a deep tech startup has raised ₹54 crore of additional funding as the first tranche of a planned ₹200 crore Series C round.

Media: Financial Express

Link: <https://www.financialexpress.com/industry/tech-startup-ecozen-raises-rs-54-crore-in-series-c-round/2563578/>



Tech startup Ecozen raises Rs 54 crore in Series C round

Climate-smart deep-tech startup Ecozen on Thursday raised Rs 54 crore in additional funding as the first tranche of a planned Rs 200-crore Series C round. The new funding round was led by Dare Ventures, the venture capital arm of Coromandel International, with participation from existing investors Caspian and Hivos-Triodos Fonds (managed by Triodos Investment Management) via equity.

Media: CNBC TV18

Link: <https://www.cnbctv18.com/startup/funding-rundown-alphasense-raises-225-million-sharechat-parent-raises-78-million-from-google-temasek-goat-brand-labs-gets-50-million-pazcare-secures-82-million-13844892.htm>



Ecozen raises Rs 54 crore in first tranche of Series C funding led by Dare Ventures

Deeptech startup Ecozen has raised Rs 54 crore (\$7 million) of additional funding as the first tranche of its Rs 200 crore Series C round. The new funding round was led by Dare Ventures, the venture capital arm of Coromandel International, with participation from existing investors Caspian and Hivos-Triodos Fonds through equity. Northern Arc, UC Inclusive Credit, Maanaveeya, and Samunnati also participated with debt funding.

Media: Latestly

Link: <https://www.latestly.com/agency-news/latest-news-ecozen-raises-first-tranche-of-series-c-funding-led-by-dare-ventures-3834975.html>



Latest News | Ecozen Raises First Tranche Series C Funding Led by Dare Ventures



Mumbai, Jun 16 (PTI) Climate-smart deeptech startup Ecozen on Thursday said it has raised Rs 54 crore of additional funding in the first tranche of a planned Rs 200-crore Series C investment round.

The latest funding round was led by Dare Ventures, the venture capital arm of Coromandel International, with participation from existing investors Caspian and Hivos-Triodos Fonds (managed by Triodos Investment Management) through equity, the company said in a statement.

Media: Agriculture Post

Link: <https://agriculturepost.com/agritech/climate-smart-deeptech-startup-ecozen-raises-inr-54-cr-series-c-funding-led-by-dare-ventures/>



AGRITECH

Climate-smart deeptech startup Ecozen raises INR 54 Cr Series C funding led by Dare Ventures

June 16, 2022 - by Agriculture Post - [Leave a Comment](#)

Ecozen develops climate-smart deeptech solutions and core technology stacks to deliver a sustainable future, including motor controls, Internet of Things (IoT), and energy storage

Climate-smart deeptech startup Ecozen has raised INR 54 crore of additional funding as the first tranche of a planned INR 200 crore Series C round. The new funding round was led by Dare Ventures, the venture capital arm of Coromandel International, with participation from existing investors Caspian and Hivos-Triodos Fonds (managed by Triodos Investment Management) through equity. Northern Arc, UC Inclusive Credit, Maanaveeya, and Samunnati also participated with debt funding. Early investors in Ecozen include IFA and Omnivore.

Media: Silicon Village

Link: <https://blogspot.siliconvillage.net/2022/06/climate-smart-deeptech-startup-ecozen.html?m=1>

SILICON VILLAGE

Climate-smart deeptech startup Ecozen announced today that it has raised INR 54 crore of additional funding as the first tranche of a planned INR 200 crore Series C round. The new funding round was led by Dare Ventures, the venture capital arm of Coromandel International, with participation from existing investors Caspian and Hivos-Triodos Fonds (managed by Triodos Investment Management) through equity. Northern Arc, UC Inclusive Credit, Maanaveeya, and Samunnati also participated with debt funding. Early investors in Ecozen include IFA and Omnivore.

Media: Devdiscourse

Link: <https://www.devdiscourse.com/article/business/2075643-ecozen-raises-first-tranche-of-series-c-funding-led-by-dare-ventures>



Ecozen raises first tranche of Series C funding led by Dare Ventures

Early investors in Ecozen include IFA and Omnivore. We are thrilled to partner with Dare Ventures and other new and existing investors, as we accelerate our growth and bring climate-smart deeptech solutions to new sectors of the economy.

PTI | Mumbai | Updated: 16-06-2022 19:29 IST | Created: 16-06-2022 19:29 IST

Climate-smart deeptech startup Ecozen on Thursday said it has raised Rs 54 crore of additional funding in the first tranche of a planned Rs 200-crore Series C investment round.

Media: VCCircle

Link: <https://www.vccircle.com/coromandel-s-vc-arm-others-invest-in-agritech-firm-ecozen>

VCCIRCLE

Coromandel's VC arm, others invest in agritech firm Ecozen

By Shubhobrota Dev Roy | 16 June, 2022

Pune-based agritech startup Ecozen Solutions Pvt. Ltd on Thursday said it has secured Rs 54 crore (around \$7 million) as a part of its first tranche of the Rs 200 crore (\$25.6 million) Series C funding led by Coromandel International's venture capital arm Dare Ventures.

Media: Business journal

Link: <https://business-journal.in/companies/ecozen-raises-first-tranche-of-%e2%82%b954-crore-in-series-c-funding-round-business-journal/>

Business -Journal

Business Insight

Ecozen raises first tranche of ₹54 crore in Series C funding round - Business Journal

By **BUSINESS JOURNAL** - June 16, 2022

Ecozen, a deep tech startup has raised ₹54 crore of additional funding as the first tranche of a planned ₹200 crore Series C round.

Media: News on News

Link: <https://newonnews.com/tech-startup-ecozen-raises-rs-54-crore-in-series-c-round/>



Top Stories

Tech startup Ecozen raises Rs 54 crore in Series C round

📅 June 16, 2022 👤 Team New On News

Climate-smart deep-tech startup Ecozen on Thursday raised Rs 54 crore in additional funding as the first tranche of a planned Rs 200-crore Series C round. The new funding round was led by Dare Ventures, the venture capital arm of Coromandel International, with participation from existing investors Caspian and Hivos-Triodos Fonds (managed by Triodos Investment Management) via equity.

Media: Bharat times

Link: <https://bharattimes.co.in/tech-startup-ecozen-raises-rs-54-crore-in-series-c-round/>



Tech startup Ecozen raises Rs 54 crore in Series C round

June 17, 2022 / news

Climate-smart deep-tech startup Ecozen on Thursday raised Rs 54 crore in additional funding as the first tranche of a planned Rs 200-crore Series C round. The new funding round was led by Dare Ventures, the venture capital arm of Coromandel International, with participation from existing investors Caspian and Hivos-Triodos Fonds (managed by Triodos Investment Management) via equity.

Media: MSN news

Link: <https://www.msn.com/en-in/money/markets/tech-startup-ecozen-raises-rs-54-crore-in-series-c-round/ar-AAYz83h>



Tech startup Ecozen raises Rs 54 crore in Series C round

Anish Mondal - 17 Jun

Climate-smart deep-tech startup Ecozen on Thursday raised Rs 54 crore in additional funding as the first tranche of a planned Rs 200-crore Series C round. The new funding round was led by Dare Ventures, the venture capital arm of Coromandel International, with participation from existing investors Caspian and Hivos-Triodos Fonds (managed by Triodos Investment Management) via equity.

Media: News Deal

Link: <https://newsdeal.in/tech-startup-ecozen-raises-rs-54-crore-in-series-c-round/>

NewsDeal

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BUSINESS

Tech startup Ecozen raises Rs 54 crore in Series C round

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Media: DQ India

Link: <https://www.dqindia.com/climate-smart-deeptech-startup-ecozen-raises-first-tranche-of-series-c-funding/>

DATAQUEST

Climate-smart DeepTech startup Ecozen raises first tranche of Series C funding

Climate-smart DeepTech startup Ecozen announced today that it has raised Rs 54 crore of additional funding as the first tranche of a planned Rs 200 crore Series C round. The new funding round was led by Dare Ventures, the venture capital arm of Coromandel International, with participation from existing investors Caspian and Hivos-Triodos Fonds (managed by Triodos Investment Management) through equity. Northern Arc, UC Inclusive Credit, Maanaveeya, and Samunnati also participated with debt funding. Early investors in Ecozen include IFA and Omnivore.

Media: Industrial Automation

Link: <https://www.industrialautomationindia.in/newsitm/13995/Climate-smart-deeptech-startup-Ecozen-raises-first-tranche-of-Series-C-funding/news>



Climate-smart deeptech startup Ecozen raises first tranche of Series C funding

Published on: Friday 17, 06, 2022



The team

June 16, 2022: Climate-smart deeptech startup Ecozen announced today that it has raised INR 54 crore of additional funding as the first tranche of a planned INR 200 crore Series C round. The new funding round was led by Dare Ventures, the venture capital arm of Coromandel International, with participation from existing investors Caspian and Hivos-Triodos Fonds (managed by Triodos Investment Management) through equity. Northern Arc, UC Inclusive Credit, Maanaveeya, and Samunnati also participated with debt funding. Early investors in Ecozen

include IFA and Omnivore.

Media: Zee Business

Link: <https://www.zeebiz.com/small-business/news-ecozen-raises-first-tranche-of-series-c-funding-led-by-dare-ventures-187362>



Ecozen raises first tranche of Series C funding led by Dare Ventures

Climate-smart deeptech startup Ecozen on Thursday said it has raised Rs 54 crore of additional funding in the first tranche of a planned Rs 200-crore Series C investment round

Climate-smart deeptech startup Ecozen on Thursday said it has raised Rs 54 crore of additional funding in the first tranche of a planned Rs 200-crore Series C investment round.

Media: NRI News 24 x 7

Link : <https://nrinews24x7.com/climate-smart-deeptech-startup-ecozen-raises-the-first-tranche-of-series-c-funding-led-by-dare-ventures/>



Climate-smart deeptech startup Ecozen raises the first tranche of Series C funding led by Dare Ventures

INDIA: Climate-smart deeptech startup Ecozen announced today that it has raised INR 54 crore of additional funding as the first tranche of a planned INR 200 crore Series C round. The new funding round was led by Dare Ventures, the venture capital arm of Coromandel International, with participation from existing investors Caspian and Hivos-Triodos Fonds (managed by Triodos Investment Management) through equity. Northern Arc, UC Inclusive Credit, Maanaveeya, and Samunnati also participated with debt funding. Early investors in Ecozen include IFA and Omnivore.

Media: Financial Express

Link: <https://www.financialexpress.com/industry/sme/ecozen-solutions-seeding-deep-tech-into-agri-sector/2573580/>

 **FINANCIAL EXPRESS**
Read to Lead

Ecozen Solutions: Seeding deep tech into agri sector

The startup's solutions have raised income of 1,00,000+ farmers, besides generating 1 bn units of clean energy.



Ecozen crossed Rs 100 crore in revenue in FY2021-22 and was Ebitda positive.

Headquartered in Pune, deeptech startup Ecozen was founded on-campus by three IIT Kharagpur students: Devendra Gupta, Prateek Singhal and Vivek Pandey. It develops climate-smart deeptech solutions and core technology stacks, including motor controls, IoT, and energy storage, for what its co-founders call “a sustainable future”. Applying these technology stacks to the agricultural sector, Ecozen has established a presence in the cold chain segment (Ecofrost) and the irrigation industry (Ecotron), substantially raising the income of 100,000+ farmers and enabling the generation of over one billion units of clean energy (kWh).

Media: News Deal

Link: <https://newsdeal.in/ecozen-solutions-seeding-deep-tech-into-agri-sector/>

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Ecozen Solutions: Seeding deep tech into agri sector



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Media: Thespuzz

Link: <https://www.thespuzz.com/ecozen-solutions-seeding-deep-tech-into-agri-sector/>



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Media: Netional dastak

Link: <https://netionaldastak.com/ecozen-solutions-seeding-deep-tech-into-agri-sector/>



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Media: News on News

Link: <https://newonnews.com/ecozen-solutions-seeding-deep-tech-into-agri-sector/>



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Recently, Ecozen announced that it had raised Rs 54 crore of additional funding as the first tranche of a planned Rs 200-crore Series C round. Devendra Gupta, CEO and co-founder of Ecozen, said, “The new funding will be used for expanding our product range and manufacturing capacity, and boosting exports. Expansion outside India and in areas besides agriculture will enable the company to grow exponentially while ensuring sustainability.”

Media: MSN News

Link: <https://www.msn.com/en-in/money/markets/ecozen-solutions-seeding-deep-tech-into-agri-sector/ar-AAYTjOG>



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Subham Mitra - Yesterday 1:30 am

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Media: Business journal

Link: <https://business-journal.in/industry/ecozen-solutions-seeding-deep-tech-into-agri-sector-business-journal/>

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Business Insight

Ecozen Solutions: Seeding deep tech into agri sector-Business Journal



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Thank you