

## [Funding alert] EV services startup CHARGE+ZONE raises \$3M in pre-Series A round led by Venture Catalysts

By Trisha Medhi | yourstory.com | 4th Nov 2020

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The startup will leverage the capital infusion from this latest round to scale its operations and work towards building one million unmanned charging points in the country within ten years.

Tecso Charge Zone, which operates electric vehicle (EV) charging startup CHARGE+ZONE, announced that it has raised \$3 million in pre-Series A round led by startup incubator and accelerator Venture Catalysts. This round also saw participation from other lead investors like Mumbai Angels, Keiretsu Forum, and Ramakrishnan Family Office. This comes after the Vadodara-based Charge+Zone in May raised an undisclosed sum in funding from Mumbai Angels.

It will leverage the capital infusion from this latest round to scale its operations and work towards its goal of building one million unmanned charging points in the country within ten years, stated Kartikey Hariyani, Founder and CEO, CHARGE+ZONE. Founded in 2018 by Kartikey Hariyani (CEO and Founder) and Pavan Bakeri (Co-founder and Director), the platform aims to expand the Indian electro-mobility market by enhancing the availability and accessibility of a network of charging points for electric vehicles (EVs).



Kartikey Hariyani, Founder and CEO, CHARGE+ZONE

Its mobile application provides EV drivers a one-stop solution to issues like availability of charging points, pre-booking of charging slots, payment through QR code, downloading invoices, knowledge of the charging connector, and easy navigation to the charging point.

Apoorva Ranjan Sharma, Co-founder and President, Venture Catalysts added,

“CHARGE+ZONE is employing technology to solve the most pressing issue in our transition towards electric vehicles-availability of charging points. With an extensive target market in each B2B (housing complex and corporate houses), B2B2C (two-, three-, and four-wheeler vehicles, as well as cab aggregators), and B2C (public charging stations) sectors, CHARGE+ZONE’s potential and opportunity for growth is massive. The startup’s innovative IP as well as the founding team’s dedication makes us confident in our investment.”

With over 120+ fast DC charging points (CCS2/GBT) across seven cities in India, CHARGE+ZONE claims to cater more than 500+ EV vehicles on daily basis. With vertically-integrated platform of CPO (Charge Point Operations) and Smartphone App, it caters to various clientele including Ashok Leyland, BluSmart, EEE-Taxi, Shuttl, SmartE, Bajaj Auto among others.

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