

# [Funding Alert] Charge+Zone Raises \$3 Mn In Pre-series A Funding Led By Venture Catalysts

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*The company aims to expand the Indian electro-mobility market by enhancing the accessibility of a network of charging points for electric vehicles*



Charge+Zone on Wednesday announced it raised \$3 million in pre-Series A funding round led by Venture Catalysts including Mumbai Angels, Keiretsu Forum with Ramakrishnan Family Office serving as lead investors.

Founded in 2018, its Internet of Things (IoT)-powered technology uses over-the-airflow data and cloud solutions to create remotely operational charging points for EV drivers with availability.

“At Charge+Zone, we have been passionately building technology and charging points for the EV ecosystem in India. With over 120-plus Fast DC charging points (CCS2/GBT) across seven (07) cities in India, Charge+Zone caters to more than 500-plus EVs on daily basis. With a vertically integrated platform of CPO (charge point operations) and Smartphone App, we cater to various clientele including Ashok Leyland, BluSmart, EEE-Taxi, Shuttl, SmartE, Bajaj Auto among others,” said Charge+Zone founder and chief executive officer Kartikey Hariyani. “An easily accessible and readily available network of charging points is the key to unlocking the success of e-mobility in the country. The investment by Venture Catalysts and Mumbai Angels, as well as other family offices, represents the biggest vote of confidence at this growth-stage of our journey. We shall leverage the capital infusion to scale our operations towards early 2021 deployment plans and to keep us motivated as we work towards building 1 million unmanned charging points in the next ten years in India.”

The start-up envisions paving a way for EV charging usage on the back of a dedicated leadership team made up of experienced renewable energy and technology professionals.

“Charge+Zone is employing cutting edge 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-wheeled 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. We firmly believe that with this growth-stage investment we are contributing to further our country’s advance towards a sustainable and pollution-free future,” added Venture Catalysts co-founder and president Dr. Apoorva Ranjan Sharma.

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