Early Warning System

# ADB-54450-001

## Proposed Administration of Equity Investment Smart Joules Private Limited

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### Quick Facts

| | |
|---|---|
| **Countries** | India |
| **Financial Institutions** | Asian Development Bank (ADB) |
| **Status** | Approved |
| **Bank Risk Rating** | C |
| **Voting Date** | 2020-12-08 |
| **Borrower** | Smart Joules Private Limited |
| **Sectors** | Energy, Finance |
| **Investment Type(s)** | Equity |
| **Investment Amount (USD)** | $ 2.00 million |

## Project Description

According to the bank's website, "The transaction involves the administration of an equity investment of up to the Indian rupee equivalent of $2,000,000 to be provided by the Asian Development Bank (ADB) Ventures Investment Fund 1 in Smart Joules Private Limited (SJPL) in India. Consistent with the establishment arrangements for the fund, ADB will not invest its own capital alongside the fund. SJPL is an India-based provider of data-driven energy efficiency solutions for commercial buildings, targeting large hospitals as the beachhead market. SJPL delivers energy savings through a combination of (i) a proprietary Internet of Things (IoT)-based sensing and analytics platform, and (ii) the application of an Energy Efficiency as a Service (EEaaS) business model. The investment will improve energy efficiency in commercial buildings by reducing carbon emissions and making the distribution system smarter. SJPL's vision to promote energy efficiency and eliminate energy poverty aligns with ADB's operational priorities to tackle climate change, building climate and disaster resilience, and enhancing environmental sustainability in Asia and the Pacific."

## Investment Description

- Asian Development Bank (ADB)

| Private Actor 1 | Private Actor 1 Role | Private Actor 1 Sector | Relation | Private Actor 2 | Private Actor 2 Role | Private Actor 2 Sector |
|---|---|---|---|---|---|---|
| - | - | - | - | Smart Joules Private Limited | Client | - |

## Contact Information

Responsible ADB Department Private Sector Operations Department
Responsible ADB Division Office of the Director General, PSOD
Responsible ADB Officer Mellor, Dominic P.

### ACCESS TO INFORMATION

You can submit an information request for project information at: https://www.adb.org/forms/request-information-form

ADB has a two-stage appeals process for requesters who believe that ADB has denied their request for information in violation of its Access to Information Policy. You can learn more about filing an appeal at: https://www.adb.org/site/disclosure/appeals

### ACCOUNTABILITY MECHANISM OF ADB

The Accountability Mechanism is an independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an Asian Development Bank-financed project. If you submit a complaint to the Accountability Mechanism, they may investigate to assess whether the Asian Development Bank is following its own policies and procedures for preventing harm to people or the environment. You can learn more about the Accountability Mechanism and how to file a complaint at: http://www.adb.org/site/accountability-mechanism/main.

## Bank Documents

- Administration of Cofinancing Equity Investment in Smart Joules Private Limited: Initial Poverty and [Original Source]
- Project Disclosure PDF [Original Source]