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The savings are real. The decision is the bottleneck.

Ten years, 60+ buildings, and every rupee of project capital off our own balance sheet.

Sidhartha P. Gupta

Co-Founder & CFO, Smart Joules

Three ways we sell efficiency.

JoulePays

EXISTING BUILDINGS

We pay for everything. The customer pays us back out of what they save, and we keep 50 to 70 per cent of it. No savings, no payment.

JouleCOOL

NEW BUILDINGS

We design it, build it, own it, run it. They buy cooling by the ton. No chillers on their books.

DeJoule

OUR OWN BMS

Runs the plant and measures what we saved, every minute. Without it none of the above is verifiable.

WHO IS BEHIND IT

250 engineers

On our payroll, in the 15 states where we operate. We do not subcontract delivery.

Equity

ADB, Neev Fund, and angels including Nadir Godrej and Saket Burman.

Debt

Tata Capital, SIDBI, and IFU out of Denmark.

Where we are. What it saved.

60+**Buildings**

Hospitals, hotels and factories. All of them live.

25%**Average savings**

Delivered across the portfolio.

30.2**Crore kWh**

Saved since 2016. Metered, not modelled.

₹249**Crore saved**

What that was worth to the building owners.

ACROSS 15 STATES

Tamil Nadu	13	Telangana	7	Karnataka	7	Kerala	7	Delhi NCR	6
Andhra Pradesh	5	Maharashtra	3	West Bengal	3	Haryana	2	Uttar Pradesh	2
Punjab	1	Gujarat	1	Assam	1	Chhattisgarh	1	Odisha	1

2.2 lakh tonnes of CO₂ avoided. At ITC Panchla the whole investment came back in 1.3 years with investment only on DeJoule.

Immaterial at one hospital. Board-level across twenty.

ONE APOLLO HOSPITAL

A single site, one year

₹5.5 Cr	annual electricity bill
₹1.4 Cr	saved by us, about 25%
₹61 lakh	the hospital's 45% share

0.4%

of that hospital's operating cost. Nobody calls a board meeting for this.

APOLLO, AS A GROUP

Twenty facilities, same contract

₹27 Cr	saved every year
₹12 Cr	Apollo's own share
₹107 Cr	cumulative since Sept 2022

₹12 Cr

a year, straight to the group's bottom line. That gets acted on.

Same project. Same savings. The only thing that changed is who was looking at the number.

Enthusiasm at the top does not survive four handoffs.

APOLLO

20 facilities

One hospital. Then a second, a year later. Then their central team rang us and asked us to do the rest.

Apollo put together a core team to run the rollout across every facility. We never had to chase twenty sites individually.

TWO OTHER CHAINS

1 facility each

Two more national hospital groups. Same product, both delivered more than 25% savings. Neither became a portfolio contract.

Top management is enthusiastic. It goes to the regional head, then the facility head, then the engineering team. Nobody there is rewarded for handing their plant to an outsider.

Fastest signature: one week. Slowest: four years. Typical: six to twelve months. The variable is almost never the technology. Apollo aggregated its own demand. We cannot do that for a customer.

WHAT I WOULD ASK GOVERNMENT FOR

Regulate the chiller plant like you regulate the effluent pipe.

Nobody asks whether an effluent treatment plant is bankable. The pollution control board sets a discharge standard, the plant is metered continuously, and your consent to operate depends on it. So it gets bought, and only then does it get financed. Demand came first. There is no equivalent for how a building runs its cooling.

1. Make it mandatory

Put chiller plant efficiency on the consent-to-operate renewal. Report it first. Then improvement targets against each building's own baseline, which is exactly what PAT already does for industry. One rule aggregates demand across every facility in a state on the same day.

2. Make it lendable

Priority sector lending status for verified efficiency savings. Every project we do today sits on our own balance sheet. That works at 60 buildings. At 600 it is the binding constraint, because the tickets stay small however large the pipeline gets.

Efficient cooling is capacity India never has to build. RMI puts the avoidable figure at nearly 400 GW by 2050, worth about \$380 billion.