HCL CLIMAFORCE FUND

In partnership with

India Climate Collaborative

Eligibility & Selection Criteria

ELIGIBILITY CRITERIA

We welcome various types of innovations, including new products, business models, platforms, and more. To be eligible for this program, innovators must:

1. Be a **for-profit enterprise**;
2. Demonstrate **measurable climate impact**, including energy savings, emissions reductions, and social and environmental benefits;
3. Be **market-ready**, at TRL 7+ with a clear path to positive unit economics;
4. Demonstrate **technical and business expertise**, with key team members experienced in taking innovations to scale;
5. Have the **capacity to deploy innovations** in commercial settings in India;
6. Cater to **large addressable markets in India**; global entities must have an India-focused deployment plan.

ELIGIBILITY CRITERION	SUB CRITERIA
Innovator Type	Eligible participants include **for-profit enterprises.** Eligible participants include for-profit enterprises. Innovators can be clean-tech start-ups, SMEs, or large companies with low-carbon innovations.
Climate Impact	• **Innovations must have a clear unique value proposition (UVP)** that sets them apart from existing alternatives, **demonstrating substantial environmental and economic benefits.** • **Applicants must provide documentation or data showcasing the benefits** of their innovation e.g. energy efficiency gains, enhanced thermal comfort, emissions reductions, resource savings. Third party certified EPD's are considered an advantage.
Stage of Technology Readiness (TRL)	• Innovations **must be at TRL 7 or above**, meaning they have moved beyond lab-scale testing and proof of concept, and are in the commercial demonstration phase or later. • For business model innovations (e.g., Cooling-as-a-Service, Efficiency-as-a-Service), evaluation will focus on market demand and financial feasibility.

ELIGIBILITY CRITERION	SUB CRITERIA
Team Composition and Expertise	• The pilot implementation team must have **a minimum of 3 core members** with demonstrated experience in technical innovation within the relevant sector (cooling and buildings). • It is ideal if the team has individuals with expertise in business development and project management, capable of overseeing pilot execution, market entry, and scaling activities. • **The team must have at least one point of contact** assigned for pilot execution.
Production/ Deployment Capacity	• Innovator **must have sufficient capacity to deploy innovation in commercial settings** and meet pilot timelines. • It is ideal for the innovator to have a plan to cater to any scale up opportunities post-pilot.
Geographic Focus	• The initiative is **open to innovators based in India**, as well as global entities with a physical presence in India or a clear deployment plan for the Indian market. • **Global participants must have a local operational base in India** (or commit to establishing one) to facilitate smooth project execution, market entry, and scaling activities.

SELECTION CRITERIA OVERVIEW

1. **Impact and innovation:** Innovations should address critical sectoral challenges with measurable climate-positive and socio-economic outcomes.

2. **Execution readiness:** Applicants must showcase operational preparedness for pilot execution and alignment with the initiative's offerings.

3. **Potential for scale:** Innovations must be technically and financially prepared for commercial deployment backed by a clear scaling strategy.

ELIGIBILITY CRITERION	SUB CRITERIA

Impact and Innovation	• Innovation addresses a critical challenge in one of the selected thematic areas.
	• Demonstrates a unique, climate-friendly approach that significantly improves on existing market alternatives in at least one of the following areas:
	  • **GHG Mitigation Potential:** Reduces emissions more effectively than current solutions.
	  • **Cost & ROI:** Offers better cost efficiency or higher returns.
	  • **Accessibility:** Enhances affordability or increases access to critical services.
	Provides measurable environmental benefits (e.g., GHG reduction, resource optimization) and socio-economic impact (e.g., job creation, skill development, improved thermal comfort, health & productivity gains).

ELIGIBILITY CRITERION	SUB CRITERIA

Execution Readiness	• Core team has relevant experience and roles (technical, project management, business development) for pilot implementation.
	• Applicant is prepared for deployment with necessary infrastructure, partnerships, and regulatory compliance in the Indian market:
	  • **Infrastructure:** Adequate manufacturing facilities with a reliable supply chain, and a solution that is easy to install, operate, and maintain.
	  • **Partnerships:** Necessary collaborations with industry players, vendors, and service providers for smooth deployment.
	  • **Regulatory Preparedness:** Compliance with Indian Codes and Standards, regulations and any other relevant sector specific guidelines.
	• Applicant's needs align with the program offerings.

Potential for Scale	• Innovations—whether new products, methods, business models, or service innovations—must be validated in operational settings, demonstrating readiness for deployment and a significant enhancement in sustainability outcomes • Clearly demonstrates significant techno-commercial benefits to ensure financial viability and scalability. • The innovator demonstrates commercial potential and a clear scaling plan by providing references and identifying partnerships that support expansion.

More questions? Read through our FAQs or reach out to us at info@hclclimaforcefund.com

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Focus Areas

COOLING

SUB SECTOR	DESCRIPTION
Efficient Cooling Management Solutions	• **Cooling-as-a-Service (CAAS):** Highly promising and innovative business models providing energy efficient solutions in commercial and residential settings. • **IoT-based Cooling Management Solutions:** Advanced IoT solutions, enhanced with AI/ML capabilities, enable predictive features and AI-driven control and monitoring in residential and commercial settings. • **Thermal Energy Storage:** Solutions that enhance efficiency and operational flexibility by leveraging opportunities such as Time-of-Day (ToD) tariffs, peak demand reduction, nighttime cooling benefits, and increased resilience during peak conditions.
Alternative Cooling Solutions	• **Evaporative Cooling (Direct/ Indirect):** Direct/indirect and hybrid cooling systems implementable in mixed climates. • **Non-Compressor Cooling:** Alternative cooling methods such as absorption, adsorption, solid/ liquid desiccant based or thermoelectric processes in residential/commercial settings. • **Solar Thermal Cooling:** Solutions utilizing solar heat to enhance or drive a cooling cycle.
Advanced Cooling Materials	• **Low GWP/Natural Refrigerants:** Solutions that use low GWP refrigerants in cooling appliances • **HTF Additives:** Heat Transfer Fluid (HTF) Additives improving heat transfer and enhancing system efficiency in centralized HVAC plants.

SUB SECTOR	DESCRIPTION
Retail Cold Chain	• **CaaS Models for Integrated Cold-chain Development:** CaaS (Cooling-as-a-Service) solutions for integrated cold-chain development providing scalable, service-based cooling solutions that optimize energy use, reduce capital investment, and improve efficiency. • **Temperature Controlled Logistics:** PCM-based solutions for cold chain logistics, emphasizing cost-efficiency, energy optimization/RE integration, and product-market fit. Cost-effective and efficient mid- and last-mile solutions for transporting and storing frozen goods, fruits, and vegetables.

BUILDINGS

SUB SECTOR	DESCRIPTION
Low Carbon Design Elements	• **Passive Design Elements:** Key focus on scalable productized components such as cool roof coatings, walling systems, ventilated façades, and high-performance shading/glazing systems that improve thermal comfort. • **Precast/Prefabricated Systems:** Scalable regional solutions with a focus on modular designs and thermal optimization to ensure maximum operational energy efficiency along with reduced embodied carbon.
Low Carbon Materials	• **Low Embodied Carbon/Carbon-Positive Materials:** CO2-sequestered materials (e.g., cement, bricks, AAC blocks), focus on regional solutions and alternatives to typical red bricks which encompass both non-fired (such as CSEB etc) and clay bricks (hollow clay bricks, lime-based bricks, etc.) • **Recycled C&D Waste for Construction:** Recycled C&D waste (for block work, concrete, cement solutions, etc.) • **Recyclable/Low Carbon Materials for Interior Finishes:** Low carbon tiles, doors/door frames, windows, etc.
Energy and Water Efficiency	• **AI/ML based Building Management Systems:** AI/ML augmented solutions for operational efficiency in residential and commercial settings. • **Heat Pumps:** Ground/Air-source and hybrid heat pumps tailored for diverse climatic conditions for heating (including hot water) and cooling applications in residential, commercial, and institutional built spaces. • **Grey Water Recycling Systems:** Energy-efficient and non-chemical treatment of grey water systems.