

Agnisumukh Energy Solutions Pvt. Ltd.

Even game-changing ideas may go nowhere if they are not supported by a solid business model. This was nearly the case with Agnisumukh's energy efficient stoves, said the company's CEO Hari Rao. An income tax officer in his previous career, Mr Rao said it was his love for cooking that led him to investigate the common cook stoves found in Indian households, and to question the lack of innovation in cooking technologies. His investigations would lead to the development of smokeless, residue-free, noiseless and flameless industrial stoves that are more economical to use and present lower health risks to users. Initially, the stoves used half as much gas as traditional stoves. Further R&D would lead to the development of stoves which reduce gas consumption by 70% compared to traditional stoves. But when looking for start-up capital, numbers mean little unless they are the kinds of numbers investors want to see. It was not until the business model was reviewed to reflect the investors' interests that Agnisumukh was able to attract larger investors, refine its products and scale up. "Every start-up goes through a period of confusion which makes it rudderless," said Mr Rao. During this period, he realised that technological innovation, however promising, was not enough; Agnisumukh also needed a solid business model to succeed. "That is what PFAN helped us with. PFAN helps turn technocrats into entrepreneurs with a strong mission and vision." Mr Rao highlighted the coaching provided by PFAN as particularly impactful, as coach Nagaraja Rao "made us build, brick by brick, an attractive business model first on paper and then taught us to translate it onto the ground." Agnisumukh has grown by garnering high-profile clients in the hotel and restaurant sectors, and has increased the number of different devices it sells from two to 16 in just three years. It has spent time building its brand and improving product design. The company is now gearing up to become a "formidable global brand." Remaining true to Hari Rao's initial interest and to its name, which means 'the friendly face of fire', Agnisumukh's goal is to transform lives by providing cleaner, greener, energy-efficient radiant heat cooking solutions that can be used with different gas fuels. Thanks to the investment it has raised, the company is now able to help mitigate the ill-effects of traditional cooking in commercial kitchens. And the stoves provide benefits to customers, too: the radiation and convection heat cooks food more evenly than traditional stoves, leading to less burning, better preservation of nutrients and better taste.



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Hari Rao

CEO, Agnisumukh



Project ID	CLO18-0001
Regions	Asia South Asia
Country	India
Technology Types	Energy Efficiency
Business Type	Greenfield
Equity Raised	\$\$776,090
Debt Raised	\$\$465,730
Project IRR	
GHG Mitigation Potential (tonnes CO2e pa)	1,800
PFAN Regional coordinator	Peter Du Pont, Regional Coordinator, Asia
PFAN Coach	Nagaraja Rao

