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Press release



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First Energy gets The World Economic Forum Award

First Energy, Indian firm marketing Oorja branded Biomass energy solution, gets Tech Pioneer 2012 Award

Pune, Maharashtra, India, Thursday, September 01, 2011 -- (Business Wire India)

[First Energy](#), an alternate energy company from India, has been selected as one of the top 25 [Technology Pioneers](#) 2012 by The World Economic Forum.

Makers of the **Oorja** branded stoves and fuel pellets made from agri residue, First Energy was amongst the World Economic Forum's new class of 25 Technology Pioneers rated as the "most innovative technology start-ups from around the world.

The Technology Pioneers 2012 selected were drawn this year after a rigorous selection process from over 800 organizations the fields of information technology and new media, energy and environment, and life sciences and health where they are active in a variety of areas, illustrating the broad range of impact they have on the world.

The Technology Pioneers 2012 will be recognized for their work at the **Annual Meeting of the New Champions** in Dalian, People's Republic of China, from 14 to 16 September 2011.

"One particular aspect to highlight this year is the large number of companies that are focusing on having a social impact, such as providing health or financial services to underserved populations, while revolutionizing the business paradigms in their industries," said Olivier Schwab, Director, Head of Technology Pioneers, World Economic Forum. "This year's companies showcase the diversity in which innovative technology can be deployed to benefit business and society".

First Energy's business was launched in 2005 under BP. The business was subsequently spun off from BP in July 2009 by coming together of The Alchemists Ark, a privately-held Business Consulting and Mahesh Yagnaraman and Mukund Deogaonkar who were previously part of BP and were associated with the initiative from the inception.

The firm is focused on providing affordable alternate energy solution to commercial segment consisting of caterers, restaurants and hostels and also household customers in rural/semi urban parts of India. First Energy through Oorja has reached over 3000 commercial customers in Hyderabad, Bangalore, Chennai and Pune and over 500,000 household customers in rural Maharashtra and Karnataka. According to Mahesh Yagnaraman, CEO, First Energy, "The pioneering aspect of the work done by us is not in creating breakthrough technologies but in trying to develop sustainable business models using technologies that provide real alternative affordable energy options to different customer segments."

"Oorja" today represents a new way of cooking and has the potential to grow into a large, successful business in India and globally. The business will target growth to Rs 50 Crores in 2 years initially through deepening its presence in existing markets and expanding to cover additional states and few targeted overseas markets from next year.

For press backgrounder on First Energy Private Limited click [here](#)

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