# India’s Fabric secures $13.5 million to boost EV data and energy solutions



India-based technology firm Fabric and its subsidiary Intellicar have successfully raised US$13.5 million in a Series A funding round led by Nuveen, a global asset management company. The investment is part of Nuveen’s Private Equity Impact strategy and aims to bolster Fabric’s expansion in data and energy solutions targeting the electric vehicle (EV) and automotive sectors.

Founded in 2022 and headquartered in Bangalore, Fabric specialises in providing data-driven solutions tailored to the EV industry through its subsidiary Intellicar. Currently, Intellicar supports over 300,000 electric vehicles, facilitating technology adoption across the EV value chain in India. This positions the company as a significant contributor to the growing EV ecosystem in the country.

India’s electric vehicle market has experienced notable growth, with adoption rates climbing from 0.7% in 2020 to 6.3% in 2024. This shift has resulted in nearly 5 million registered EVs nationwide and has contributed to the avoidance of approximately 10 million tonnes of carbon emissions over the four-year period. Despite this progress, challenges remain, including road transport’s contribution of 12% to the country’s energy-related CO2 emissions and air pollution levels in 60% of Indian cities that exceed World Health Organization (WHO) guidelines by seven times.

The Indian government has set an ambitious goal of achieving 30% EV penetration by 2030. Achieving this target requires a sophisticated technological infrastructure to support rapid adoption. Fabric’s data solutions are seen as addressing this critical need by providing insights that optimise vehicle and energy management systems throughout the EV value chain.

Data analytics has emerged as a vital tool for scaling EV infrastructure. Industry operators such as SmartE employ data-driven strategies to enhance fleet efficiency and commuter services. India now has numerous specialised EV software companies focusing on charging infrastructure management, fleet operations, and grid integration. These software solutions are crucial for overcoming infrastructure gaps that currently hinder widespread EV adoption.

Fabric’s access to data from over 300,000 EVs enables the company to offer valuable insights into optimal charging station placement, battery performance, and system efficiency. These factors are essential to expanding the EV ecosystem beyond major metropolitan areas, ensuring more inclusive access to EV infrastructure.

The funding secured by Fabric is part of a broader trend of significant capital inflows into India’s EV sector. Government funding totals approximately $15.13 billion, supplemented by $6.4 billion from private investors. These investments support various segments of the EV ecosystem, including manufacturing, infrastructure, and technology development. For example, SmartE recently received Rs 100 crore in Series B funding aimed at enhancing last-mile connectivity.

State governments are also contributing to the sector’s growth by implementing policies that encourage local EV manufacturing and adoption, creating a regulatory environment supportive of innovation across the EV value chain. The charging infrastructure segment alone has become a focal point for investment, with over 65 companies manufacturing EV chargers in India. Major corporate partnerships, such as those involving TATA Power and petroleum companies, are facilitating the establishment of charging networks at existing fuel stations.

Currently, Fabric is well-positioned within this rapidly evolving landscape, playing an increasingly important role in supporting India’s transition to a more sustainable transportation system through its data-centric approach. The company’s capacity to scale its solutions aligns with the broader national efforts to build the comprehensive ecosystem necessary for mass EV market penetration.

Source: [Noah Wire Services](https://www.noahwire.com)

## Bibliography

1. <https://www.nuveen.com/global/insights/news/2025/nuveen-invests-in-enabling-technology-solutions-for-indias-ev-growth> - This article confirms that Nuveen led a $13.5 million Series A funding round in Fabric and its subsidiary Intellicar, as part of its Private Equity Impact strategy to support India's EV ecosystem growth and sustainability goals.
2. <https://auto.economictimes.indiatimes.com/news/auto-technology/fabric-its-arm-intellicar-secures-13-5-mn-in-series-a-funding-to-drive-ev-adoption-in-india/120549587> - This source verifies Fabric's founding year as 2022, its Bangalore headquarters, and Intellicar's service to over 300,000 EVs, highlighting the company’s focus on data and energy solutions for India’s EV and automotive sector.
3. <https://www.nuveen.com/global/insights/news/2025/nuveen-invests-in-enabling-technology-solutions-for-indias-ev-growth> - This source provides data on India’s EV market growth, including the rise in adoption rates from 0.7% in 2020 to 6.3% in 2024, the estimated 5 million registered EVs, and the environmental impact with 10 million tonnes of carbon emissions avoided.
4. <https://www.nuveen.com/global/insights/news/2025/nuveen-invests-in-enabling-technology-solutions-for-indias-ev-growth> - The article details India's environmental challenges linked to road transport, including its 12% share of energy-related CO2 emissions and 60% of cities experiencing air pollution levels seven times above WHO guidelines.
5. <https://auto.economictimes.indiatimes.com/news/auto-technology/fabric-its-arm-intellicar-secures-13-5-mn-in-series-a-funding-to-drive-ev-adoption-in-india/120549587> - This source discusses Fabric's provision of data-driven solutions to optimize vehicle and energy management in the EV value chain and their role in supporting India’s goal of 30% EV penetration by 2030.
6. <https://yourstory.com/tag/intellicar> - This platform mentions Fabric's and Intellicar's recent $13.5 million funding round and highlights their efforts in expanding EV infrastructure and technology adoption in India, reinforcing their position in the evolving EV ecosystem.
7. <https://news.google.com/rss/articles/CBMikAFBVV95cUxPbnozbEhoeEZZUlhyeElReG5lSFdWWjhhMWVtbWh2c3lJR3hySHg0Y2wwZ1ZrLXd6ejhUZkZvYXRmeFFCa0RzbE1iSEttckFmWkRnRFByaVozOXRacl9la1ZEXzFyczhhOEU5aUNWT20wTno0T1NwTjl5ZVpyQzRvOWhyd1FJc2c4eTFQT2Jlc0I?oc=5&hl=en-US&gl=US&ceid=US:en> - Please view link - unable to able to access data