

## **Sunsure Energy Secures ₹262 Crore Project Financing from FMO and Axis Bank for 75 MWp Open Access Solar Project in Tamil Nadu**

*This marks FMO's first project financing in the Group Captive Commercial & Industrial (C&I) renewables space in India*

**New Delhi, India [06.07.2026]** — Sunsure Energy, India's preferred renewable energy solutions provider for leading businesses and utilities, today announced that it has secured a total debt commitment of ₹262 Crore for its open access solar project at Ilayangudi, Tamil Nadu. The financing is led by FMO, the Dutch entrepreneurial development bank, which holds the majority of the debt, with the balance of approximately ₹71 crore sanctioned by Axis Bank, one of the largest private sector banks in India. The transaction represents FMO's first project financing in the Group Captive Commercial & Industrial (C&I) renewable energy space in India.

The proceeds will fund the development and construction of the 75 MWp solar project at Ilayangudi, Tamil Nadu. The project will supply clean power to commercial and industrial offtakers across the State under the open access route, supporting their transition to renewable energy.

FMO's participation is aligned with its energy-sector strategy of backing fully green initiatives globally, supporting local renewable energy developers in their growth, and helping close the financing gap in the market. The investment also contributes to India's target of reaching 500 GW of non-fossil fuel-based electricity capacity by 2030.

Axis Bank's participation reflects its continued commitment to accelerating India's energy transition, supporting renewable energy capacity creation that enables the country's industrial sector to decarbonise at scale.

**Shashank Sharma, Founder, Chairman & CEO of Sunsure Energy, said:** "This financing is a strong endorsement of Sunsure's credentials as a leading catalyst of Corporate India's industrial decarbonization. FMO's and Axis Bank's trust in our vision, execution capabilities and governance strengthens our resolve and reinforces our commitment to build a next generation energy platform that supports sustainable, climate aligned businesses in India that Make in India for the world. We congratulate FMO for their entry into Group Captive C&I project financing, and Axis Bank for their continued support for C&I projects in India."

**Marnix Monsfort, Director - Energy, FMO, said:** "We are committed to support India's ambitious energy transition targets and are happy to partner Sunsure Energy, a credible and fast-growing renewable energy developer, in their journey to contribute towards the country's C&I renewable energy capacity. This transaction brings FMO's strong global practices and standards to the Indian C&I sector. Our collaboration with Axis Bank, a domestic commercial bank, to deliver a structured

project finance solution for the C&I segment in India, aligns well with our objectives of additionality and impact.”

**Vijay Mulbagal, Group Head - Wholesale Bank Coverage, Corporate Salary, Sustainability & CSR, Axis Bank, said:** "At Axis Bank, we remain committed to financing projects that help accelerate India's clean energy transition. This partnership with Sunsure Energy and FMO reflects our focus on supporting well-structured renewable energy infrastructure backed by strong governance and execution capability to deliver long-term impact. Such cross-border collaborations highlight a clear capability and opportunity for structured debt financing to support India's energy transition."

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### **About Sunsure Energy:**

Founded in 2014, Sunsure Energy is India's preferred Round-the-Clock renewable energy solutions provider for leading businesses and utilities. As a leading Independent Power Producer (IPP), Sunsure enables corporations across India to embrace clean energy with ease and confidence through long-term Power Purchase Agreements (PPAs) that offset up to 100% of their power use with round-the-clock clean energy (RE-RTC) from solar, wind, and battery storage solutions. Sunsure is backed by Partners Group AG with an equity commitment of USD 400 million towards its vision of building the largest industrial decarbonisation company in India and Southeast Asia. With 800 MW operational RE assets, 8.30 GW of solar, wind, and BESS assets under various stages of development and construction across Maharashtra, Uttar Pradesh, Tamil Nadu, Rajasthan, and Karnataka, and a target of 10 GW operational capacity by 2030, Sunsure is committed to Making India's Power Move. <https://sunsure-energy.com>

### **About FMO:**

FMO is the Dutch entrepreneurial development bank. As a leading impact investor, FMO supports sustainable private sector growth in developing countries and emerging markets by investing in ambitious projects and entrepreneurs. With a strong focus on the agribusiness, food & water, energy, and financial sectors, FMO's goal is to empower people to employ their skills and build a better future. We believe that a strong private sector leads to economic and social development. With one of the larger private sector portfolios of any bilateral European development bank, FMO operates in over 85 countries, guiding local companies to scale while creating local jobs. For more information, please visit [FMO Official Website](#).

### **About Axis Bank:**

Axis Bank is one of the largest private sector banks in India. Axis Bank offers the entire spectrum of services to customer segments covering Large and Mid-Corporates, SME, Agriculture, and Retail Businesses. It has 6,275 domestic



branches (including extension counters) and 12,796 ATMs and cash recyclers spread across the country as on 31st March 2026. Axis Virtual Centres are present across eight locations with 1,591 Virtual Relationship Managers as on 31st March 2026. The Axis Group includes Axis Mutual Fund, Axis Securities Ltd., Axis Finance, Axis Trustee, Axis Capital, A.TReDS Ltd., Freecharge, Axis Pension Fund and Axis Bank Foundation.

For more information, visit the website: <https://www.axis.bank.in/>