



# SunKey

ASSET MANAGEMENT

Technology-Driven Asset Management for Utility-Scale Renewable Infrastructure

Solar PV | Floating Solar | Wind Energy | BESS | Hybrid Renewable | Green Hydrogen | Emerging RE

Company Profile | March 2026

## About SunKey

SunKey Asset Management Services Pvt. Ltd. is a premium renewable energy asset management company headquartered in Mumbai, India. Founded by a team of industry veterans whose combined experience spans over 100 years, multiple gigawatts of project delivery, and successful institutional exits, SunKey delivers institutional-grade asset stewardship across the full spectrum of clean energy technologies.

We offer comprehensive post-installation services, including AI-enabled performance monitoring, predictive maintenance, technical due diligence, repowering advisory, and advanced data-driven analytics for solar PV, battery energy storage systems (BESS), wind, hybrid plants, and other emerging renewable platforms.

With operations across India and an expanding presence in the Middle East, SunKey is on a clear trajectory toward global reach within two to three years. We serve private and institutional investors, infrastructure funds, IPPs, utilities, sovereign wealth funds, private equity firms, and EPC companies who demand the highest standards of asset performance, financial reporting, and operational reliability.

**100+ Yrs**

COMBINED EXPERIENCE

**5 GW+**

CUMULATIVE TRACK RECORD

**ADB - UNDP**

MULTILATERAL DEVELOPMENT

**3 Year**

GLOBAL EXPANSION

## The Market Opportunity

India has committed to 500 GW of renewable energy capacity by 2030. With over 250 GW already installed and the earliest fleet (2012–2018 vintage) entering its critical mid-life phase, demand for professional, technology-driven asset management has never been higher. Yet the O&M sector remains fragmented, commoditised, and largely unprofitable. This presents a clear opening for a premium, technology-enabled player.

The Middle East is simultaneously accelerating its renewable energy ambitions. Saudi Arabia's NEOM and Vision 2030 programme, the UAE's Energy Strategy 2050, and Oman's green hydrogen initiatives represent billions of dollars in deployed assets that will require world-class management and optimisation.

### Key Market Drivers

- India's 500 GW renewable energy target by 2030, creating over 500 GW of assets that require professional management
- An ageing solar fleet (2012–2018 vintage) now entering the repowering and mid-life assessment phase
- Rapid growth in BESS and hybrid projects, demanding specialised O&M capabilities
- Increasing M&A activity in renewable energy portfolios, driving demand for independent technical due diligence
- Institutional investors requiring bankable reporting, performance guarantees, and ESG compliance
- Middle East and global markets deploying renewable energy faster than O&M capacity can scale

# Our Service Portfolio

SunKey's competitive advantage lies in a comprehensive, integrated service portfolio structured across five pillars, each available as a standalone offering or as part of a bundled engagement. Our focus is on high-value asset management, advisory, technology, and financial services. SunKey aims to be the definitive one-stop-shop for all post-commissioning needs of the renewable energy sector.

## Pillar 1: Operations & Maintenance

*Our base service: the starting point of every client relationship and the gateway to higher-value services*

Comprehensive preventive and corrective maintenance, hybrid module cleaning (manual for sub-50 MW installations, robotic for 100+ MW utility-scale plants), AI-enabled SCADA monitoring with advanced analytics and control from our Nashik Network Operations Centre, centralised spare parts management with volume procurement advantages, and add-on services including vegetation management and security. These foundational services build client trust and generate the operational data that powers our premium service pillars.

## Pillar 2: Asset Management Services

*Core Service: Engineering + Finance + Compliance. Our Strength.*

### Technical Asset Management

Performance monitoring and benchmarking (PR, CUF, availability vs P50/P75/P90 estimates). Root cause analysis with granular loss attribution across soiling, shading, degradation, grid curtailment, and equipment faults. Tracking of critical reliability metrics including Mean Time Between Failures (MTBF), Mean Time To Repair (MTTR), and equipment availability indices. Module degradation monitoring with warranty-backed claims management. Inverter fleet management and tracker optimisation. Plant performance improvement studies with quantified revenue recovery opportunities. Real-time waterfall charts to visualise losses and trigger corrective actions, reducing generation losses and downtime as they occur.

### Financial Asset Management

Revenue tracking and DISCOM/off-taker reconciliation. SPV-level cash flow management. Budget preparation and variance analysis. Debt service and DSCR tracking for lender compliance. Insurance management, premium optimisation, and claims processing. Dividend and distribution calculations. Working capital optimisation.

### Commercial Asset Management

PPA management with escalation tracking and renewal planning. Regulatory compliance across CERC, SERC, and CEA. Tariff optimisation including open access, PPA, and group captive structures. Change-in-law claim preparation and filing. Land lease management. Carbon credit and REC registration, issuance, and trading.

### Investor Relations & Reporting

Monthly investor reports with KPI dashboards. Quarterly board packs with management commentary. Annual benchmarked performance reports. Lender information memoranda (LIM). ESG reporting covering carbon offset quantification, water savings, and local employment impact. Includes custom real-time dashboards accessible via a secure web portal.

### Contract & Vendor Management

O&M subcontractor supervision and performance management. OEM warranty claim tracking and enforcement for modules, inverters, and trackers. Annual maintenance contract procurement and management. Vendor benchmarking and periodic re-tendering to ensure competitive pricing. Contract compliance monitoring across all project agreements including EPC, O&M, PPA, land, and insurance.

# Advisory, Technology & Financial Services

Our premium services position SunKey as a strategic partner, not a commodity provider. These are what set us apart from conventional O&M businesses.

## Pillar 3: Technical Advisory & Consulting

### Technical Due Diligence (TDD)

Pre-acquisition plant assessments for secondary market investors, covering on-site inspection, thermography, I-V curve testing, SCADA data audit, design review, and risk assessment. A proven gateway service with 40 to 60 percent of TDD engagements converting into long-term asset management contracts.

### Repowering & Revamping Advisory

For ageing plants (8–15 years): feasibility analysis for module upgrades (250W poly to 550W+ bifacial TOPCon), inverter replacements, and tracker retrofits. Includes ROI modelling and project management. Increasingly critical as the 2015–2020 vintage (30+ GW) enters its mid-life phase.

### Independent Engineer / Lender's Technical Advisor

Construction monitoring, completion certification, and annual operational reviews for project finance lenders. Prestigious, long-tenure contracts that provide recurring revenue and deep client relationships.

### Owner's Engineer & Energy Yield Assessments

Representation of asset owner interests during EPC execution. Independent energy yield studies with P50/P75/P90 estimates. DFI-grade bankability reports that meet ADB, UNDP, and World Bank standards. Grid integration and stability analysis for projects in developing markets across South Asia, Africa, and Southeast Asia, where renewable energy deployment is accelerating rapidly.

## Pillar 4: Technology & Data Services

### Drone Thermography & Inspection-as-a-Service

Thermal and visual aerial inspections powered by AI-based image analysis. Identifies hotspots, PID-affected modules, string faults, and tracker misalignment. Survey capacity of 50–100 MW per day. Available as a standalone service for plants not managed by SunKey.

### Performance Analytics Platform (SaaS)

A white-label monitoring and analytics platform for third-party asset managers and plant owners. Features automated reporting, anomaly detection, and ticket management. Powered by an Agentic AI framework that enables autonomous decision-making for routine operational tasks.

### Forecasting & Scheduling (F&S) as a Service

Day-ahead and intra-day generation forecasting for Deviation Settlement Mechanism (DSM) compliance. Combines machine learning models with weather API integration. Saves clients Rs 20,000–50,000 per MW per year in DSM penalties.

## Pillar 5: Financial & Commercial Services

### M&A Transaction Advisory

Technical advisory for buy-side and sell-side renewable energy transactions, including portfolio screening, plant valuation, performance risk assessment, and post-acquisition integration planning.

### REC / Carbon Credit Trading & Refinancing Support

End-to-end management of Renewable Energy Certificate and carbon credit registration, issuance, and trading (VCS/Gold Standard). Technical and performance reports to support loan refinancing.

### Technology Coverage

- Solar PV (Utility, C&I, Rooftop, Floating)
- Battery Energy Storage Systems (BESS)
- Wind (Onshore & Offshore)
- Hybrid Plants (Solar-Wind, Solar-BESS, Wind-BESS)
- Green Hydrogen & Emerging RE Technologies

# Leadership Team

SunKey's leadership team brings together deep renewable energy expertise, proven entrepreneurial track records, financial acumen, and institutional experience. They bring the credibility, relationships, and technical depth needed to serve the world's most demanding renewable energy investors and asset owners.

## **Jayesh Jakhete** Founder & Chairman

A pioneer of India's solar industry with nearly 30 years of experience. Began at Tata BP Solar (1995–2007), commissioning solar plants for 50+ ONGC offshore platforms and delivering India's first 110 KWp grid-connected plant. Established solar divisions at Reliance Industries and Moser Baer. As Director of DMSS Infra India and MD of Globgreen Watts Pvt. Ltd., has overseen 1.2 GW+ of utility-scale solar installations for leading national and international clients.

## **Vikram Shetty** Founder & CEO

A serial renewable energy entrepreneur with over 20 years across the entire value chain: consulting, manufacturing, distribution, EPC, O&M, repairs, refurbishment, recycling, and decommissioning. Built Twincity Sunlife Pvt. Ltd. (est. 2008) to Rs. 50 crore topline in six years. Established India operations for Proinso (world's largest solar PV distributor, London) and MecaSolar (world's largest tracker manufacturer, Spain). Founded Inspire Clean Energy Pvt. Ltd. in 2015, India's first third-party solar O&M company, and scaled it to a successful institutional exit (2024–25). Currently developing an Agentic AI platform for the energy sector.

## **Umesh Mandora** Founder & COO

An infrastructure and renewable energy professional with over 13 years of experience in utility-scale solar project execution, having delivered more than 180 MW across multiple sites in India. Led the execution of India's first agrovoltaic single-axis solar installation at Sahyadri Farms, Nashik. This pioneering project integrates agricultural land use with solar power generation. His expertise spans EPC execution, BOQ development, contractor management, multi-disciplinary engineering coordination, and statutory compliance.

## **Vishmitha Shetty** CHRO

Over 20 years of experience in talent acquisition, strategic workforce planning, HR policy formulation, and employee development. MBA in Human Resources from Mumbai University. Spent 16 years at Larsen & Toubro (L&T) as Senior Manager, Corporate HR, spearheading training initiatives and organisational HR frameworks. Managed end-to-end HR for Inspire Clean Energy and Sunstream Green Energy. At SunKey, leads the people strategy to build a high-performance, compliance-driven organisation.

## **CA Lalit Purohit** CFO

Chartered Accountant since 2012 with deep expertise in project financing, audit and assurance, income tax advisory, GST compliance, and financial consultancy. Highly experienced in direct and indirect tax litigation at all levels. At SunKey, ensures institutional-grade financial reporting, regulatory compliance, and the fiscal discipline that investors and lenders expect from a premium asset management platform.

## **Dr. Sudesh Bhagwat** CTO

An internationally recognised renewable energy professional with over 25 years of research experience in national and international laboratories, and more than 10 years in end-to-end management of large grid-connected renewable energy projects. Has worked extensively with multilateral funding agencies including the Asian Development Bank (ADB), UNDP, World Bank, and USAID. His experience includes feasibility studies for hybrid renewable energy projects in Afghanistan (for UNDP and the World Bank) and capacity-building programmes training engineers across the sector.

## **Karmendra Singh Solanki** Head, Middle East Operations

13+ years spanning solar O&M, EPC, and business development across India and the Middle East. Six years at Inspire Clean Energy managing utility-scale O&M in Rajasthan before relocating to the UAE in 2021. Partner at Khawakib Alshams Solar Energy Systems (Dubai) and Co-Founder of Technica Green Energy (Dubai), with deep on-ground GCC relationships. At SunKey, leads the Middle East business unit, driving international expansion across the GCC.

## **Umakant Shende** Advisor to the Board

A senior renewable energy leader with over 25 years of experience spanning Thermax (26 years, including heading the Solar PV Business and Solar Thermal operations), CleanMax Solar (COO rising to CEO for South East Asia; scaled the company from 10 to 200 employees, managed over 400 projects totalling 300+ MW, conceived and built the Global Operating Centre monitoring platform that delivered a 20% uplift in production and a 15% reduction in inverter downtime, and secured the company's first international contracts in Dubai and Bangkok). Currently serves as Managing Director at ZEIT Green Development India (GS E&C). PG Diploma from NMIMS.

# Why SunKey

## Technology Agnostic, Future-Ready

We manage assets across all renewable technologies: solar PV, BESS, wind, hybrid, and green hydrogen, all under unified management frameworks. As India's energy mix evolves toward 500 GW of renewable capacity by 2030, our clients will never need a new asset manager for each project or technology investment.

**One Partner, One Platform, For Every Clean Energy Technology.**

## Founder-Led, Skin in the Game

Every founder brings decades of hands-on renewable energy experience. Our CEO built and exited a successful O&M company and delivered over 350 MWp of EPC projects. Our Chairman has 1.2 GW+ of direct installation experience spanning Tata BP Solar to DMSS Infra. Our Board Advisor scaled CleanMax from a startup to a market leader and built over 2 GWp of renewable energy assets. We don't just advise. We've built, operated, and exited.

## Digital-First, AI-Native

Our proprietary technology platform is our competitive moat, with Agentic AI powering autonomous operations, predictive maintenance, real-time anomaly detection, and automated investor-grade reporting. We are building the operating system for renewable energy assets, also available as a SaaS offering for third-party managers.

## Multilateral Agency Credibility

Our leadership has direct project experience with the ADB, UNDP, World Bank, and USAID, including hands-on feasibility studies in Afghanistan, capacity-building programmes across the sector, and DFI-grade bankability reports. When sovereign funds and development finance institutions need a technical partner they can rely on, we speak their language.

## Performance-Linked Commitment

We put our fees at risk. Our performance-linked contracts guarantee PR targets, uptime SLAs, and availability metrics, with penalties and bonuses that align our incentives directly with asset owner returns. We succeed only when our clients' assets perform.

## India + Middle East + Global

Headquartered in Mumbai, India's financial capital and home to the largest concentration of renewable energy asset investors, PE funds, and infrastructure capital. We have deep operational roots in India (the world's fastest-growing renewable energy market) and established relationships across the Middle East (GCC, Saudi Vision 2030, UAE Energy Strategy 2050). Our roadmap targets global market coverage in less than three years.



## SunKey Asset Management Services Pvt. Ltd.

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India · Middle East · Global

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