



Project overview

Candi is a company that finances, builds, and operates solar systems for SMEs in India and South Africa, whereby the aim is to help customers improve their bottom line while at the same time creating a positive environmental impact.

Funding objective

EDFI ElectriFI's funding will contribute to finance the expansion of the customer base in India and deploy up to 36 MW of photovoltaic solar modules. This system will run under a "save-to-own" power purchase agreement over the next two years, allowing customers to own the plant for free at the end of the contract period.

Investment rationale

Access to an affordable, reliable and clean source of energy continues to hold back the development of SME's in India and in sub-Saharan Africa. By joining the funding round, EDFI ElectriFI will contribute proving the scalability of the business model and its replicability in sub-Saharan Africa.

AT A GLANCE

- **Investment/Project:**
Candi Solar AG
- **Total ElectriFI financing:**
USD 3M (EUR 2.68M)
- **Financial instrument:** Junior Debt
- **Region:** Eastern South Asia
- **Country:** India
- **Sector:** Solar PV
- **Allocation:** ElectriFI global

ENVIRONMENTAL & SOCIAL ASSESSMENT

Redavia is a category B project with regards to E&S. The E&S impacts are considered medium.

<https://www.candi.solar/>