

Ever**source**

>
value.
drive.
>

Annual Sustainability Report 2022-23

**Our goal is value creation,
and the means is
impact investing in
the green economy**

We believe that larger the challenge, higher the value generation potential. Climate change is altering everything, be it geopolitics, migration, internal conflict, public health systems, and even life expectancy. There is a huge lag in fruition of scalable actions and endeavours.

To bridge this gap, we invest in green enterprises as a control investor with an owner-operator model to drive the twin outcomes of environmental & societal impacts and returns, thereby driving sustainable value for the entire stakeholder spectrum.

value. driven.

**As a value driven
organisation our commitment
to ethics, integrity and
transparency is resolute**

At Eversource, ethics, integrity, and good governance form an unshakable foundation upon which every decision and action is built. By upholding the highest standards of ethical conduct, we ensure transparency, honesty, and fairness in all our interactions.

Our commitment to integrity not only builds trust among stakeholders but also fosters a culture of accountability and responsibility. It is through these guiding principles that we navigate the complexities of business, striving to make a positive impact on our community, industry, and the world at large.

We are extremely passionate about our purpose. We operate in mission mode. Every member of the Eversource team goes above and beyond what is expected of them and continually strives for excellence in their work.

The energy is palpable. We tackle each day with focus and all our actions are targeted to achieve bigger outcomes, faster. There is a spring in our step and each one of us is ready to go that extra mile anytime we hit a bump in the green path that we have chosen.

**It is this inner drive
to contribute to a greater good
that enables us to pioneer,
grow and improve**



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Future Focus





Message from the CEO

The G20 New Delhi Declaration under the Paris Agreement quantified the sum required for developing countries to implement their climate goals by 2030 at USD 5.8 to 5.9 trillion. Add to this, an additional USD 4 trillion per year for clean energy technologies by the end of this decade to reach Net-Zero emissions by 2050. This signifies a substantial increase in focus towards achieving the goals set in the Agreement.

The Declaration also emphasised that 'it is essential to align all relevant financial flows with the objectives while scaling up finance, capacity building and technology transfer on voluntary and mutually agreed terms taking into account the priorities and needs of developing countries.'

Against this backdrop and with a progressive outlook on working towards making a positive impact on climate, Eversource Capital has taken a 'VALUE. DRIVEN.' route. VALUE creation being at the core of everything we do by means of investing in a green economy to DRIVE an impact.



Our unique Control Investment strategy, rich climate-investing experience and an ingrained 'Value. Driven.' ethos, are enabling us to raise and deploy green capital towards the twin outcomes of impact and return.

We not only invest but also build, operate and scale innovative platforms in critical sectors like renewable energy, e-mobility, resource efficiency and climate finance.

Introducing our 3rd sustainability report for FY23 which articulates the impact already made and expected of these investments across the lifetime of the business asset. Here is an overview:

Renewable Energy

Radiance Renewables and Ayana have together generated 5.2+ million MWh of renewable energy since their inception. While Radiance ended FY23 with a total operational capacity of 405 MWp and set a target portfolio of over 2 GWp by 2025, Ayana is actively working towards developing a 10 GWac portfolio by 2025.

e-Mobility

GreenCell targets to become India's leading e-MaaS platform by 2025 with 3,600+ buses under management. As of FY23, it had 778 operational buses. Lithium, on the other hand, serves esteemed clientele such as SAP, Google, and Microsoft via its fleet of 1,470 e-vehicles.

Resource Efficiency

EverEnviro processed and treated more than 1.8 million tonnes of waste and generated 2.5 million kg of BioCNG during FY23. Kathari is commissioning a project with a cumulative wastewater treatment capacity of 187 MLD in Kolkata, which is expected to commence operations in FY24.

Climate Finance

Our newest portfolio company, Accretive Cleantech, through its brand Ecofy, is building up to be India's first all-digital climate lender to the 'last mile' customer in EVs, rooftop solar and SME green businesses.

For value to have the desired impact, it needs to be driven by purpose.

The value creation process at Eversource is steered by our proprietary Eversource Business Framework. In FY23, we assisted the portfolio companies in undergoing sector-specific risk assessments, and establishing a more robust Enterprise Risk Management model focused on business integrity and integrating ESG risks into the process.

Efforts to mitigate climate change are inextricably linked with social justice. Hence, the recently formed Eversource Collaborative strives to have a favourable societal impact.

This Collaborative will take the lead in capacity building and societal initiatives, either in conjunction with the portfolio companies or directly with market intermediaries. It will stress on innovative technologies, building capacities, driving go-to-market models, and playing an active role in regulatory advocacy programmes.

The goal is to create the right environment for more private players to engage in clean energy and resource efficiency sectors.

I also take this opportunity to express my gratitude to all our stakeholders for their ongoing trust in our capabilities. As we endeavour to make a positive impact on the environment and communities, your feedback will help us in delivering greater value.

Dhanpal Jhaveri
CEO, Eversource Capital



Message from the CIO

Eversource Capital's Sustainable Investing Commitment

This Sustainability Report for Eversource Capital and its portfolio highlights our dedication to sustainable investing, energy transition, decarbonisation, and urban sustainability, while creating a positive ESG impact. As responsible stewards of capital, we recognise the businesses' pivotal role in shaping a sustainable future.



We commit to driving change through investments, advocacy, and on-ground demonstration of how "going green" unlocks a realm of opportunities, offering substantial financial advantages.

Through resource-efficient strategies and eco-conscious initiatives being practiced by our portfolio curated by us, we are contributing towards safeguarding our planet and also securing a prosperous and resilient financial future for all stakeholders.

Net-Zero Alignment

Regulatory momentum is propelling the transition to green economies and the following three regulatory steps can accelerate decarbonisation:

- **Mandatory Net-Zero Commitment**
Enterprises must announce their Net-Zero year.
- **Universal Carbon Footprint Calculator**
Provide a free, unbiased carbon footprint calculator.
- **Carbon Tax Timeline**
Governments should set timelines for carbon taxes.

Our portfolio companies GreenCell Mobility and Ecofy are targeting to be Net-Zero by 2025. The remaining portfolio companies are working out their roadmap to be Net-Zero.

Environmental Responsibility

Our portfolio prioritises renewable energy, e-mobility, industrial decarbonisation, and green financing.

EverEnviro processes 1.8 million tonnes of waste annually, generating renewable energy. Kathari Water's three sewage treatment plants (under construction) and 300,000 smart water meters will contribute to an overall reduction in freshwater consumption.

Our e-Mobility companies GreenCell and Lithium Urban Technologies have offered transportation services of more than 87 million km with no tailpipe emissions.

Radiance and Ayana have saved significant emissions by having one of the fastest ramp-ups of the capacity to more than 5.5 GW and being a forerunner in providing Round-the-Clock Renewable Energy at an affordable cost.

Social Engagement

Our portfolio companies prioritise fair labour practices, diversity, inclusion, and community engagement. Eversource and Ecofy have a high percentage of women in leadership positions. Ayana, GreenCell, and EverEnviro engage in community welfare, creating a positive impact.

Governance Excellence

Strong corporate governance is essential. Our companies have independent directors, whistleblower policies, anti-bribery policies, mandated POSH training, and ISO accreditations. We emphasise transparency and a meritocracy-based culture. Our portfolio has a team of over 80 ESG and HSE experts and we ensure that ESG impact is linked to CEO and CXO compensations.

Outlook

We are optimistic about the growth of sustainable investments and continue to seek partnerships aligned with our goals. Our core strategy focuses on investments with exponential, impactful growth potential.

We extend our gratitude to partners, clients, and stakeholders for their unwavering support to our sustainable investment journey. We remain dedicated to driving change through responsible investment practices for a more sustainable future.

Satish Mandhana

Sr. Managing Director & Chief Investment Officer
Eversource Capital

Messages from Our Sponsors



Nurturing Sustainability through Values-Driven Action

As we reflect on the past year, our commitment to sustainability has not only endured but has grown stronger. Besides governments, businesses play a pivotal role in shaping the path forward to limiting the rise in global temperature to 1.5°C. As stewards of a diversified portfolio, we are actively steering our underlying companies towards substantial carbon reduction.

Within Eversource's portfolio companies, we are very excited to have stepped up our sustainability goals and commitments as we aim to adhere to the following significant targets:

Achieve 50% absolute reduction in Scope 1 and 2 emissions by 2025, leading to a complete 100% reduction by 2030

Gauge and disclose Scope 3 emissions, extending our accountability beyond our direct sphere of influence

Spearhead the avoidance of 4.8 mega tonnes CO₂e of Greenhouse Gas emissions annually by 2030

This year, our focus resonates with the Eversource theme of **'Value. Driven.'** We will continue to support the sustainable growth of green enterprises while strengthening the organisation's commitment to integrity, responsibility and good governance.

With unwavering commitment and values guiding our path.

Alok Oberoi
Executive Chairman, Everstone Group



Demonstrating how businesses can step up to tackle the climate emergency with the urgency it deserves.

As a leading developer, financier, and operator of utility-scale solar, Lightsource bp helps build and grow meaningful partnerships across the energy transition. We have a three-pillar approach to sustainability:

Environment

Going beyond business as usual to enhance ecosystems and biodiversity, improve circularity and take science-based climate action.

Energy

Delivering affordable, reliable, sustainable solar to decarbonise the world's energy landscape.

People

Create a positive social impact for our people, partners, and communities.

Powered by this approach, we are working on multiple sustainability commitments across the following themes - renewable energy at scale, biodiversity and multiuse solar, circularity, greenhouse gas emissions, human rights and local communities.

Our symbiotic partnership with Everstone, which began a few years ago, continues to demonstrate the powerful synergies that can be achieved when developers, investors and governments work together to achieve national sustainability targets.

The Eversource portfolio has started showing very encouraging results in **driving value across the sectors of renewable energy, electric mobility, climate finance and resource efficiency.**

The impact themes of Eversource are aligned with our sustainability strategy.

We aim to enable Eversource to leverage our expertise, knowledge base, and partnerships to further strengthen the sustainability performance of the portfolio in coming years.

Nick Boyle
Co-founder & CEO, Lightsource bp



Reporting Approach

Eversource Capital Private Limited (Hereafter, 'Eversource Capital', 'Eversource', 'Company' or 'We') published its first Sustainability Report 'Investing for 1.5C' in 2021 followed by the second report on 'Solving for Net Zero' in 2022. These reports provided details of our Business Framework, Responsible Investment Approach and Impact generated through our investments during FY 21 & FY 22.*

* 1st April to 31st March the following year



This year's report **'Value. Driven.'**, focuses on strategy, investment and initiatives implemented during FY23 to help create long-term value and drive climate positive prosperity.

The report details our continuing efforts **to strengthen impact management** and provides insights into our governance structure, risk management framework, people practices, community initiatives, and investment portfolio performance.

It's important to note that this report includes forward-looking statements that outline our projections and expectations. These statements are based on reasonable assumptions and past performance but may change due to industry developments, geographical market conditions, government regulations, laws, and other incidental factors. As such, they should not be treated as a guarantee of our future performance, as the underlying assumptions may significantly change.



Scope of the Report

The scope of the report defines the investment themes and achievements of the fund to drive sustainable value for the entire stakeholder spectrum. The report summarises the Environment, Social and Governance (ESG) and risk frameworks implemented to ensure high standards of ethics, integrity and corporate responsibility.

Value is driven through the climate impact metrics achieved by Eversource Capital through its underlying portfolio companies:

- Ayana Renewable Power Private Limited ('Ayana')
- Radiance Renewables Private Limited ('Radiance' or 'Radiance Renewables')
- GreenCell Mobility Private Limited ('GreenCell Mobility')
- EverEnviro Resource Management Private Limited ('EverEnviro')
- Kathari Water Management Private Limited ('Kathari')
- Lithium Urban Technologies Pvt Limited ('Lithium')
- Accretive Cleantech Finance Pvt. Limited ('Ecofy')



Reporting Period

1st April, 2022 to 31st March, 2023





About Us

Eversource Capital

Eversource, founded in 2018 as an equal joint venture between Everstone Group and Lightsource bp, supports value-driven growth through investments in energy transition, industrial decarbonisation and urban sustainability.

Through our unique owner-operator model and 'control investment' approach, we develop impactful and viable businesses through which we deploy innovative, pathbreaking technologies and business models that are critical to making the climate difference.

We lay a strong emphasis on achieving financial profitability and delivering value, which is fundamental to sustainable and scalable impact.

While we are building at a pace and scale that few others can, we also ensure that ESG and Impacts are hardcoded with a strong culture of purpose and commitment.

As managers of India's largest climate impact fund, we are inspiring other capital providers to join our transformative journey, resulting in a significant multiplier effect. Our insights from operating specialised businesses not only inform the policy but also create an enabling environment across geographies.

Driving the twin outcomes of **impact and returns**

Our Sponsors

Everstone

Leading Independent Investment Platform in India and SE Asia

Headquartered in Singapore, Everstone Group is one of India and Southeast Asia's leading independent investment platforms. With over USD 7 billion in AUM in assets spanning private equity, real estate, climate impact, and venture capital.



Global Leader in Renewable Energy

Lightsource bp is a leading European renewable energy company, managing large-scale renewable energy projects worldwide. With over 300 specialists and operations on five continents, Lightsource bp provides innovative smart energy solutions globally.



The Fund

The Green Growth Equity Fund (hereafter, the Fund) operates as an Alternative Investment Fund (AIF) registered under the SEBI (AIF) Regulations, 2012. Established in April 2018, the Fund secured anchor investments of USD 300 million from India's sovereign wealth fund, the National Investment and Infrastructure Fund (NIIF), and the UK's Foreign, Commonwealth & Development Office (FCDO).

In December 2021, the Fund successfully closed at USD 741 million, becoming the largest single-country climate focused fund in emerging markets. Esteemed global private investors, combining commercial and concessional capital, joined to expedite the implementation of green infrastructure projects in India.

The Fund's portfolio is aligned with Eversource's investment themes of Energy Transition, Industrial Decarbonisation and Urban Sustainability, and encompasses seven companies engaged in diverse sectors.

Fund Size (USD)

741 mn

Year of Establishment
2018

Portfolio Companies
07



Investment Strategy

Our approach to responsible and sustainable investing stems from our purposes:

1 To invest capital and infuse knowledge

wherever it is required across the climate positive value chain

These overarching purposes are in line with a 'control' investment approach that allows us to create, build and scale high performing portfolio companies with best-in-class ESG and Climate Risk Management Systems.

This enables a positive chain reaction with other positive outcomes such as provide skills, employment, and entrepreneurship opportunities to local communities that can be driven through our portfolio companies.

2 To support India in its transition to a Net-Zero economy

by focusing on investments in climate mitigation and adaptation

3 To create impact while also generating superior financial returns

for investors who partner with us



Themes & Outcomes

Value needs to be realised and impacts need to be measured to maximise both. We have linked our investments to global and national goals across the three investment themes, in order to better gauge their contributions.

Energy Transition

Industrial Decarbonisation

Urban Sustainability

These guiding themes enable us to select companies with a strong focus on delivering meaningful change.

One of the largest climate impact investing teams in climate mitigation and adaptation with extensive investing experience. A successful track record of building, scaling and operating platforms along with best-in-class ESG standards.

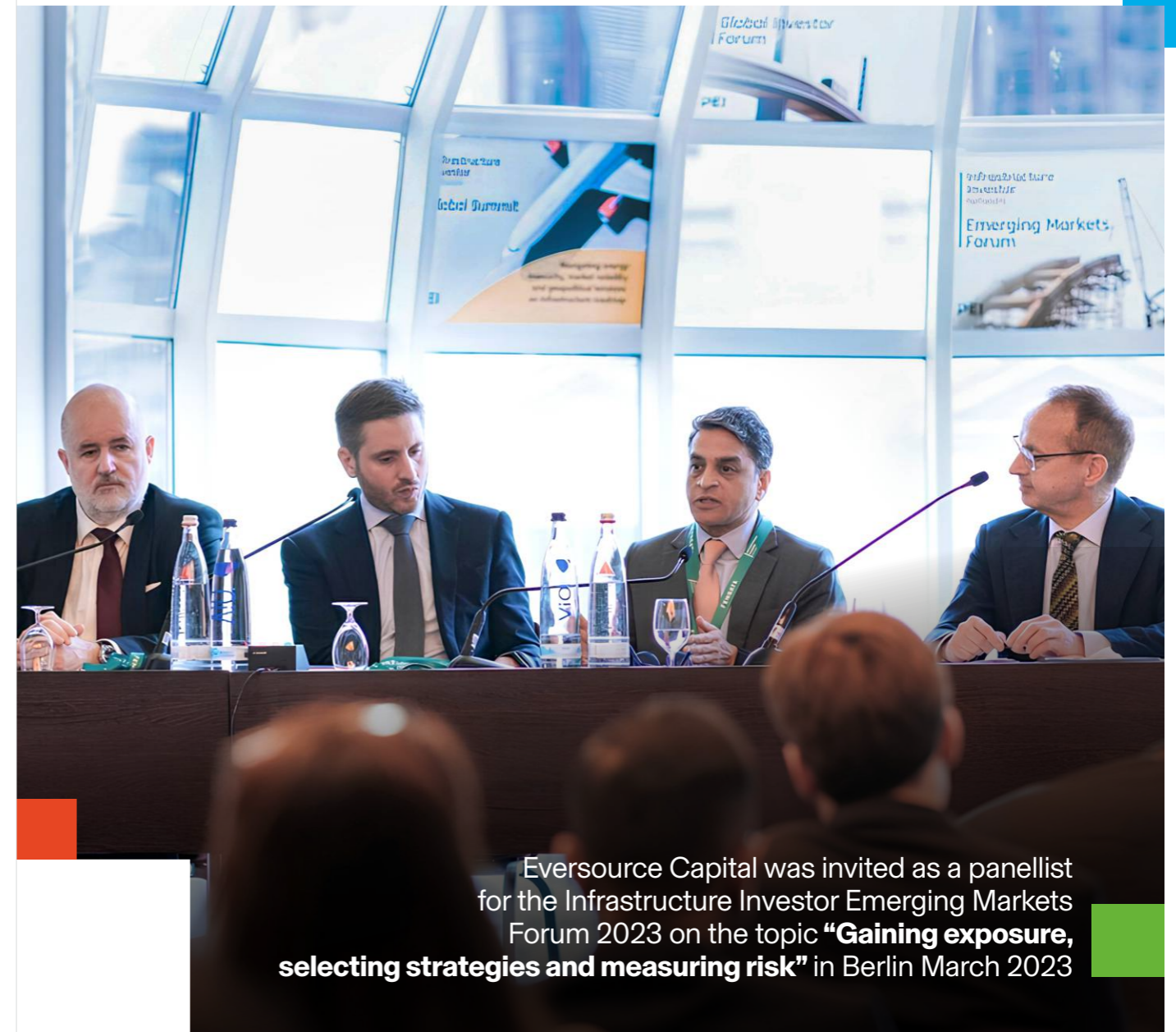


Investment Theme	Sectors	Intended Outcomes	Portfolio Companies
 <p>Energy Transition</p>	<ul style="list-style-type: none"> Renewable energy generation and related services 	<p>Making energy and the economy go hand in hand.</p> <p>Improve the access and affordability of renewable energy to enable Just Transition.</p>	<p>Ayana</p> <p>Radiance</p>
 <p>Industrial Decarbonisation</p>	<ul style="list-style-type: none"> Resources and Environment 	<p>Creating wealth from waste and wastewater.</p> <p>Reduce greenhouse gas emissions, improve climate resilience and increase resource efficiency.</p>	<p>EverEnviro</p> <p>Kathari</p>
 <p>Urban Sustainability</p>	<ul style="list-style-type: none"> Electric-Mobility Climate Finance 	<p>Steering towards a cleaner future and establishing a climate finance ecosystem.</p> <p>Accelerate the adoption of safe and affordable e-mobility.</p> <p>Improve access to affordable finance for green businesses and individuals.</p>	<p>GreenCell Mobility</p> <p>Lithium</p> <p>Ecofy</p>



Thought Leadership in Action

Throughout the year, Eversource Capital has showcased unwavering thought leadership on the global sustainability stage. Eversource has demonstrated thought leadership in action through participation in external events with a climate change focus, strategic partnerships and acquisitions with global players in the investment sectors, climate tech innovations and pioneering private capital investment into underserved industrial sectors.



Eversource Capital was invited as a panellist for the Infrastructure Investor Emerging Markets Forum 2023 on the topic **“Gaining exposure, selecting strategies and measuring risk”** in Berlin March 2023



External Events

We have demonstrated a steadfast commitment to shaping and influencing crucial dialogues surrounding green finance, climate tech investments, and sustainable development.

- CEO of Eversource Capital, Mr. Dhanpal Jhaveri is a part of the Business Sector Advisory Council of UN Women, India and participates in their periodic meetings
- Eversource Capital CIO represented the firm in COP-27 in the panel discussion on "Unlocking finance for India's EV leadership" in El Sheikh, Egypt, November 2022
- In July 2022, Eversource Capital was invited to the Hybrid Roundtable chaired by prominent government officials and private equity fund managers to discuss "Investing in Net-Zero." The focus was on identifying growth trends of environmentally friendly investment strategies, types of green investments, case studies and risks/rewards of ESG investing

Strategic Partnerships and Acquisitions

Beyond the global platforms, Eversource Capital's thought leadership is also demonstrated in the strategic partnerships and acquisitions over the years.

- Both Ayana and Radiance have grown inorganically with solar assets acquired from players like First Solar, Renew Power, Acme, Phelan Energy and Rays Power in the FY20 to FY22 period.
- EverEnviro partnered with a leading Indian industrial solutions company, Thermax to set up and build a business providing total EPC solutions for biogas plants.
- In the last two years, GreenCell acquired contracts to run over 800 e-buses for the state transport departments of UP and Maharashtra. This not only bolsters intrastate transportation but also enables last-mile connectivity through e-mobility.**
- GreenCell also acquired a startup, Mytrah Mobility which had electric bus design and engineering capabilities.
- Ecofy created 30+ partnerships with OEMs / EPCs / Fintechs within 5 months of operations and reduced time to market through the acquisition of Autovert, a SaaS company creating customer experience solutions for EV OEMs.

Technological Innovations

- Ayana has tapped into emerging renewable energy solutions like pumped hydro solutions and green hydrogen projects.
- To create wider acceptance for e-mobility, Lithium has set up 700+ charging points at strategic locations and dedicated charging hubs in partnerships with Fourth Energy Partners, HPCL, Brookfield and Embassy Group.
- On the digital front, Eversource portfolio companies have also cemented their position as industry first movers by adopting innovative technologies for better control and management of operations.
 - Radiance is a digital-first company with tools such as company-wide ERP, Prescinto for asset management and Lawrbit tool for compliance. It has also deployed AI-based Security Surveillance and Robotic Cleaning across sites
 - Using a proprietary scheduling algorithm that optimises asset utilisation, Lithium is the only business of scale in its category
 - Ecofy is an all-digital lending platform
 - GreenCell has India's largest electric bus fast-charging network and depots. They optimise operations with data-driven route selection, smart scheduling, network planning and AI command centres for driver monitoring and safety. Their dynamic pricing algorithm maximizes revenue realisation

Pioneering Private Capital in Underserved Sectors

The Eversource Capital portfolio contributes to thought leadership in action through setting an example by infusing private capital into underserved sectors and establishing pioneering projects that are used as a template for other developers, investors and promoters.

Eversource investments into e-mobility, waste management, water and wastewater management, climate finance and renewable energy have attracted additional capital creation for the portfolio companies of INR 20,300+ million as of FY23.

- EverEnviro has commissioned South Asia's largest BioCNG plant of 550 TPD capacity that has attracted footfalls from 100+ municipalities and made an indelible impression on them and who are attempting to emulate the BioCNG model in other parts of the country.
- EverEnviro is a market leader in construction and demolition waste with installed capacity of 5,300 tonnes per day.
- GreenCell Mobility is the only pan-India pure-play intercity and intracity electric bus operators.
- Lithium, which was acquired in the end of FY22 is India's first and largest corporate employee transportation e-mobility services.
- Ecofy is a 'green only', digital first, retail lender creating an ecosystem of OEMs, customers, co-lenders, data and green marketplace.



ESG at Eversource

ESG is a value driver and an enabler for creating high impact and value creation going beyond compliance. Our passionate leadership and driven investment teams are at the core of integrating ESG into our everyday business practices.

Corporate Governance and Ethics

At Eversource Capital, we hold ourselves to the highest standards of ethics, integrity, and corporate behaviour. Our corporate governance frameworks are meticulously designed to ensure sustained and responsible monitoring of not only the financial performance of our investments but also the non-financial impact of Eversource Capital and the businesses we invest in.

Board of Directors

Our Board of Directors embodies a diverse skillset and background, reflecting our commitment to **robust governance, effective decision-making, and driving innovative thinking** across the organisation.

Dhanpal Jhaveri

CEO – Eversource Capital and Vice Chairman Everstone Group

Rajesh Mehta

Chief Business Officer, Everstone Capital

Karen Boutonnat

CEO of EMEA and APAC, Lightsource bp

Lee Young

Group General Counsel, Lightsource bp

Bahram Vakil

Independent Director

Ranjan Mathai

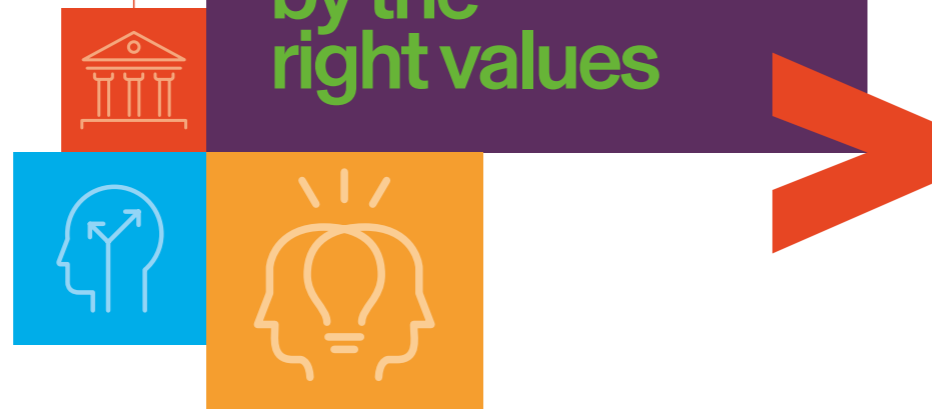
Independent Director

Board of Directors of Portfolio Companies

In line with our 'control investment' approach, we believe in monitoring and implementing good governance through a controlling interest in most of our portfolio companies or through significant board and shareholder approval rights in others.

Each of our portfolio companies' Board includes a representative from Eversource Capital, irrespective of whether the Fund holds a majority stake or a significant minority stake. We also assist our portfolio companies in onboarding independent directors with significant sector knowledge, financial experience or reputational heft on their respective Boards and Committees.

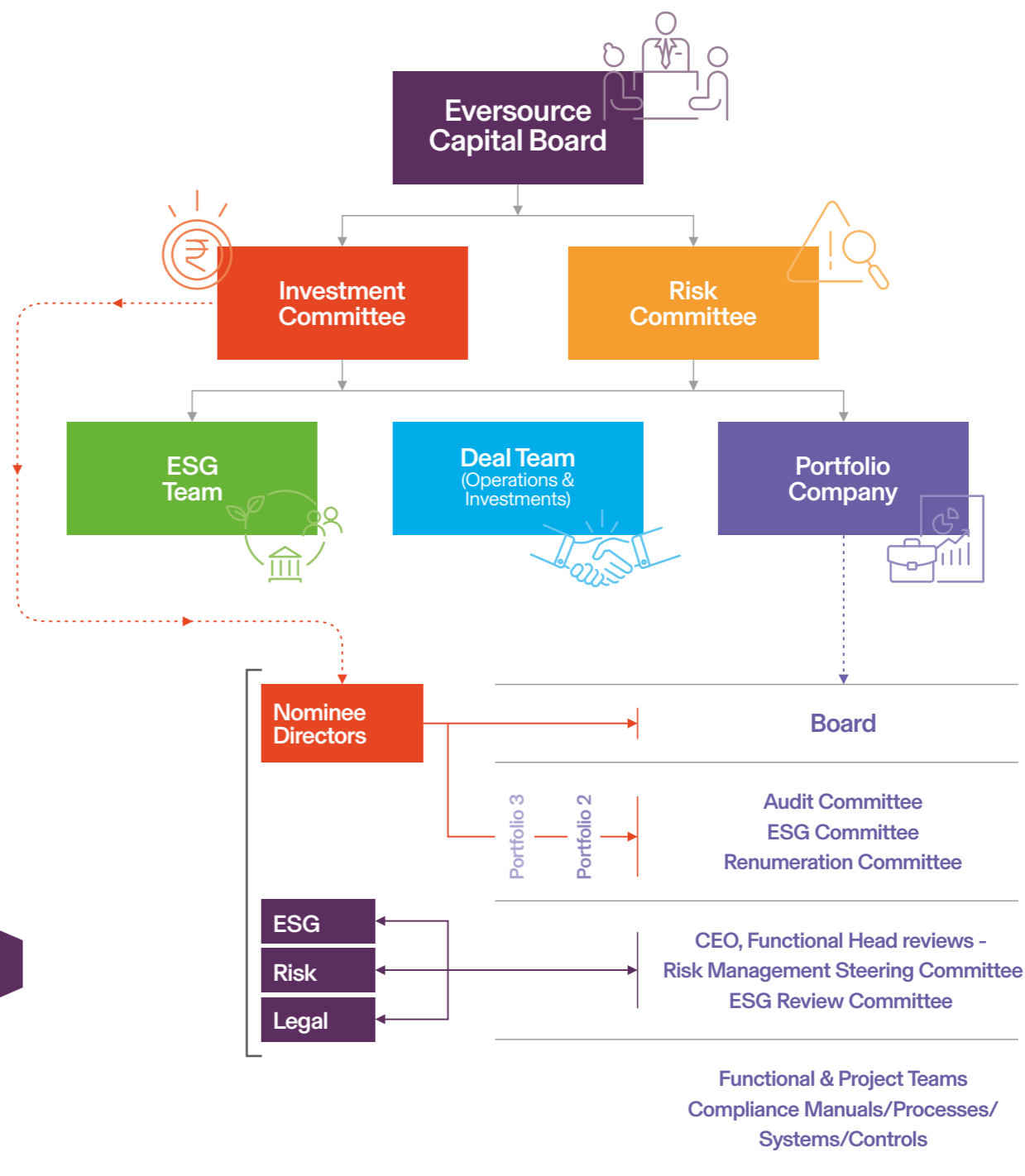
For value to drive the right impact it needs to be driven by the right values



Eversource Corporate Governance Structure

Eversource Capital created 'The Investment Office' (TIO) in FY23 to streamline the communication across the Eversource and platform company governance structure to provide quality assurance while evaluating new opportunities. The TIO consists of investment professionals who work together with the Investment Manager and platform resources throughout the full life of a transaction from due diligence to exit.

All investment decisions are processed through peer review, the Investment Office, the Risk Committee, the Investment Committee, and the Board.





E&S Governance

Our ESG Policy and ESG Management System (ESGMS) framework have been designed to seamlessly integrate ESG risk management into our investment processes. The ESG team plays a pivotal role in informing the Investment Committee about key ESG risks and covenants.

We engage with our partners on ESG-specific issues regularly, and report on both ESG and financial performance on a quarterly and annual basis.

Process

All our investments in green businesses are made with a vision to deliver positive climate action, promote resource efficiency, foster inclusive economic growth, create favourable working conditions and generate sustained value for our investors. Thus, it is our continuing endeavour to integrate climate and societal outcomes into the investment process.

Integrating Climate Impact and ESG into the Investment Process



Deal Screening



Target scalable green businesses or associated value chains

- Evaluate project risk categorisation
- Apply exclusion list principles

Deal Evaluation



Assessment of business practices for their impact on climate, environment and society

- Evaluate potential impact for investment lifecycle
- Screening of physical climate

Due Diligence



ESG review and impact evaluation

- Third-party due diligence and/or impact assessment
- Ascertain positive impacts attributed to project activities

Portfolio Management



Performance assessment and mitigate operational risks and enhance positive impacts

- Monitoring project performance in terms of construction progress, compliance requirements and operational efficiency
- Measurement of positive impact metrics

Exit



Evaluate compliance with sustainability framework under different exit options

Defined responsible exit enablers on ESG performance and impact value created





ESG Integration

We assess every potential deal for environmental and social risks, ensuring a positive climate impact before making any investment decisions. Leveraging our in-house screening tools, standard terms of reference, and a handpicked panel of industry experts and consultants, we navigate the process seamlessly.

We categorise potential investee companies into Categories A, B, or C based on the level of risk they pose, in alignment with the IFC Performance Standards. Our investment themes are firmly tied to the UN SDGs, and we rigorously evaluate the alignment of prospective businesses during the screening.

A comprehensive ESG due diligence follows, examining each prospective investee's compliance with our Policy and investment standards.

With over 80 professionals across the Eversource Capital portfolio, boasting diverse expertise in **ESG, Sustainability, and Safety,** and two dedicated resources at the fund manager level, we are well-equipped to lead the way.

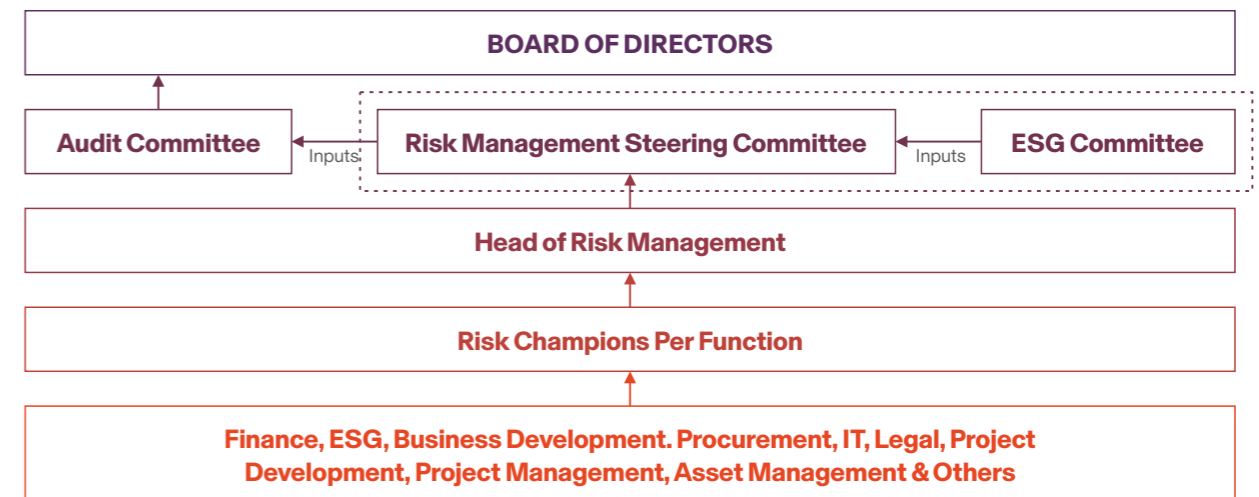
Risk Management Framework

At Eversource, we understand that each new opportunity is accompanied by potential risks and have established Risk Management at the core of our investment process. Key findings from these reviews are presented to the Eversource Capital Risk Committee and the Board for continuous evaluation of our business strategy against short, mid, and long-term risks.

In FY23, portfolio companies underwent sector-specific risk assessments, establishing robust Enterprise Risk Management focused on Business Integrity and integrating ESG risks into the process.

Dedicated Risk Managers have been onboarded across all platform companies to strengthen the risk management capability of the organisation. Structured review of key risks and update on the effectiveness of mitigations deployed are also performed internally within the platform company by its Risk Management Steering committee. Based on the platform company's risk report, periodic update is given by the Eversource Head of Risk and Business Integrity to the Risk Committee and Board of Eversource.

Risk Management Organisation Structure



Business Integrity

We aim to deliver on our responsibilities by being accountable, ethical and aware of the risks in everything we do. Our compliance manuals, covering aspects like corruption and bribery, discrimination, confidentiality of information, environment, health and safety; provide guiding principles on governance and risk management. Our employees are governed by our Compliance Manuals and are required to provide written acknowledgement to that effect as part of the onboard process. Employees are sensitised on our ethical standards and policies through periodic training.

We have a zero-tolerance policy towards unethical behaviour. We aim to prevent all forms of bribery and corruption in our business dealings. Our ABC Policy (Anti Bribery and Corruption) sets out our principles and standards to prevent bribery and corruption while the COI framework outlines ways to prevent conflict of interest situations while enabling the organization to conduct its activities in an ethical and transparent manner.



Stakeholder Engagement

Eversource Capital's stakeholder engagement framework is applicable to the Fund and its portfolio. It defines the stakeholder identification process, mapping of stakeholder groups, consultation and participation of stakeholders in the Fund/portfolio operations and public disclosure. The three primary stakeholders for Eversource Capital are: **Investors, Portfolio Companies and Regulatory Bodies.**



Investors

- We engage with our investors on a quarterly and annual basis through investor report submissions and panel meetings
- Our ESG team presents to ESG representatives of our investors on a quarterly basis on key processes and initiatives at the Fund and collectively discusses the way forward for managing risks and roadblocks
- Annual meetings with investors are hosted by the investor relations team to share an update on the Fund's performance and seek feedback



Portfolio Companies

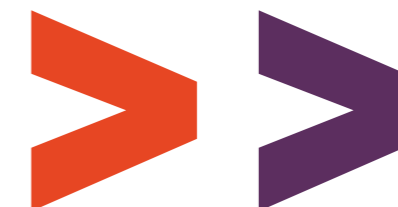
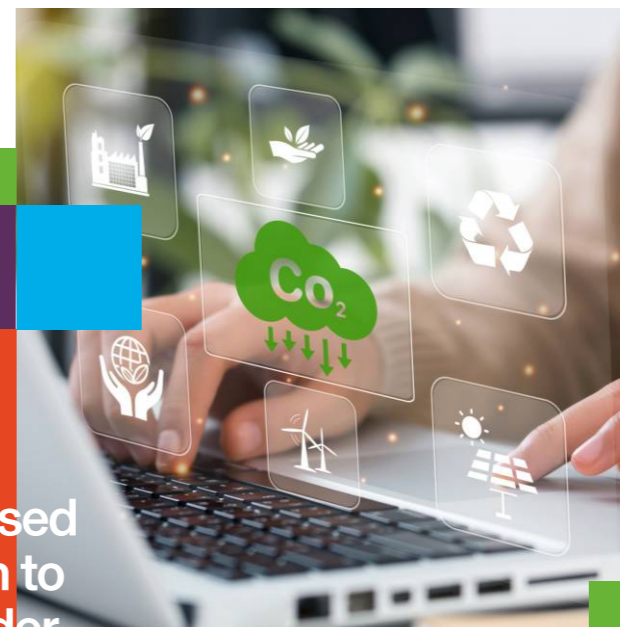
- We engage with our portfolio companies on a continuous basis with formal engagement mechanisms through a monthly performance review meeting scheduled across all departments
- The investment and ESG teams also undertake quarterly visits to the portfolio company's corporate office and selected portfolio sites to identify risks, evaluate on-ground implementation of IC actions and to suggest improvement in processes and procedures
- We continue to build on our experience of collecting ESG data from our portfolio companies to enhance our data collection practices going forward, identify priority areas for improvement across Environment, Social, and Governance areas, and develop an action plan to engage with portfolio companies as appropriate

Tech-Infused Approach to Stakeholder Engagement

To bolster our investment monitoring, we have strategically invested in a state-of-the-art digital ESG solution. This advanced platform automates KPI collection across our entire portfolio spectrum which in turn accelerates reporting and enables a faster turnaround time.

The digital ESG solution encompasses a versatile ESG dashboard and impact metrics that aligns with diverse reporting parameters, including UN SDGs, India NDCs, Eversource Capital's investor reporting requisites, and Everstone Group's sponsor requirements. The dashboard remains adaptable to fund evolution, including the incorporation of a tracker to monitor environmental and social action item completions tied to new investments. This agility ensures compliance with evolving regulatory frameworks in India or the Fund's investor host country.

Our digital solution seamlessly interfaces with existing market technologies, enabling portfolio companies to integrate their in-house asset management tools and facilitate data exchange, further enhancing stakeholder engagement.



Regulatory Bodies

- We share an annual performance review with nodal authority – Ministry of Environment, Forests and Climate Change (MoEFCC) on the performance of the fund against Nationally Determined Contributions (NDCs) of India
- Several of the portfolio companies have partnered and/or are operating through an agreement with sub-national governments including Urban Local Bodies (ULBs) across the various states of India. Frequent status updates and discussions are held with these counterparts on operational performance of these portfolio companies



People and Practices

Our people add value to everything we do. Our diverse and balanced workforce comprises 30 professionals (including consulting staff).

We strongly advocate gender equality in workplace opportunities and developed and adopted a comprehensive Gender Action Plan in June 2022 across Eversource Capital and all portfolio companies to encourage gender mainstreaming.

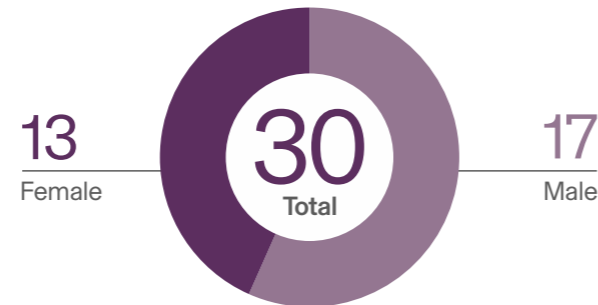
In line with this Plan, numerous gender initiatives focusing on recruitment, community upliftment and removal of gender-based barriers were implemented across the portfolio in FY23:

- Women defined as a stakeholder group identified in stakeholder engagement plans and land negotiations
- Incorporation of gender lens in social baseline studies
- Identification of barriers (toilets, security, women as role models) at the site level
- Engaged NGOs active in the same geographies as the portfolio companies

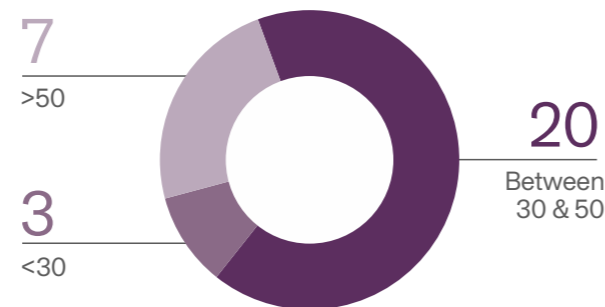
In the FY23, women constituted 43% of our workforce, with 3 women holding senior leadership roles. Our team is a blend of fresh energy and seasoned expertise, with 10% below 30, 20% above 50, and the remainder aged between 30 and 50.

Employee Snapshot

Gender-wise Breakup



Age-wise Breakup



Placing Women at the centre of Just Transition

The “2X Challenge” was launched at the G7 Summit 2018 as a commitment by Development Finance Institutions (DFIs) to collectively mobilise USD 3 Billion in private sector investments in developing country markets over three years. These investments provide women with improved access to leadership opportunities, quality employment, finance, enterprise support, and products and services that enhance economic participation and access.

Eversource Capital qualified for the 2X Challenge in October 2021 owing to a strong and consistent focus on gender inclusivity.

Community Initiatives

Eversource Capital and its portfolio companies have been actively engaged in community-driven initiatives. These efforts reflect a strong commitment to creating social value with wider non-financial impacts that include individual and community well-being and enrichment of social capital.

Girl Education Programme

We continued our collaboration with Milaan Foundation for the third successive year to support the 'Girl Icon' programme of the foundation. The programme identifies candidates with leadership qualities and motivation in lower socio-economic areas of Uttar Pradesh, Madhya Pradesh and Karnataka and funds their education and school supplies.

The purpose of the Girl Icon programme is to create an inspirational model for other girls in the same catchment area and provide pathways to academic and career success to them.

In March 2023, we engaged with Milaan for a long-term collaboration to support in transition for the Girl Icons and girls in the same catchment area from education to career training and then placement into adequate job profiles. The Milaan team has been introduced to various industry experts in the portfolio companies or their partners to take the initiative forward.





Skill Training and Development

Ayana Power and EverEnviro Resources have both launched and/or furthered their skill training initiatives in communities surrounding their operational plants.

- Ayana focused on building their skill development programme from the previous financial year to upskill 200 youth through modules on financial and computer literacy, personality development, health and hygiene, economic empowerment, capacity building and legal training. The programme includes career support and had a success rate of 70% placement in the previous financial year
- EverEnviro initiated a tech-enabled education programme designed to support families of the 'waste picker' community through collaboration with a local NGO – Gulmeher

Rural Development

Radiance Renewables supported several small-scale rural development projects including paver block road development and stainless-steel barricades in villages in Tamil Nadu and Maharashtra. Radiance also provided supplementary study materials for underprivileged secondary school students and stationary material for local journalists in Karnataka.

Driving Impact Across Portfolio Companies



Impact Measurement

For impact to be realised, it needs to be measured and quantified. At Eversource Capital, we quantify our impact using the Global Impact Investing Network (GIIN) IRIS+ metrics, which align with the five dimensions of the Impact Management Project (IMP). We classify the impact of our portfolio companies using a bespoke ABC Framework.

Impact Dimensions	Impact Data Category	Application to Eversource Capital Portfolio
WHAT Unique Value Proposition	Act to avoid harm Mitigate or significantly reduce negative outcomes for the people and the planet	Outcome level in period, Outcome threshold, Stakeholder and associated SDG Contribution to climate change adaptation and mitigation through strategic investments in renewable energy, mobility as a service, integrated waste management and water solutions
WHO Stakeholders benefited	Benefit Stakeholders Generate positive outcome for the people and the planet	Stakeholders, Geographical boundary and baseline status Planet, Local Communities, Commercial and Industrial Enterprises and Individual Households
HOW MUCH Contribution to the solution	Contribute to Solutions Generate substantial positive changes for otherwise underserved people or the planet	Scale, depth and duration Population benefited from access to green energy and green technologies Businesses benefited from renewable energy solutions and sustainable transportation solutions Communities benefited from sustainable transportation solutions



Alignment with SDGs

We are streamlining the transition to a Net-Zero economy by actively investing in industrial decarbonisation, energy transition and urban sustainability and driving solutions that create impact and generate superior financial returns. Our investment theme aligns with the global Sustainable Development Goals of 'Clean Water and Sanitation', 'Affordable and Clean Energy' and 'Climate Action'.

Our robust control investment strategy upholds core SDGs such as 'Gender Equality' and 'Decent Work and Economic Growth' and drives innovation across industry and infrastructure to shape sustainable cities and communities. We also foster synergies with governments, NGOs, and portfolio company boards to amplify impact.

Impact-driven Investment Linked to SDGs



Renewable Energy Generated (MWh)



MARCH 2023 | IMPACT POTENTIAL
5.3 Mn | **88 Mn**



E-miles Powered (km)



MARCH 2023 | IMPACT POTENTIAL
87.7 Mn | **549.6 Mn**



tCO₂ Emissions Avoided (Tonnes)



MARCH 2023 | IMPACT POTENTIAL
5.4 Mn | **44 Mn**



■ Present: Impact till March 2023
 ■ Future: Impact potential benefit from existing capacity

Population Benefited (Nos.)



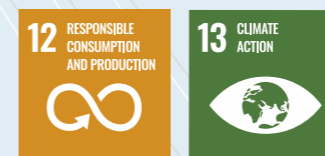
MARCH 2023 | IMPACT POTENTIAL
57.1 Mn | **760.6 Mn**



Waste Treated/ Recycled (Tonnes)



MARCH 2023 | IMPACT POTENTIAL
3.8 Mn | **182.5 Mn**





Alignment with India's Commitments

Aligned with India's COP commitments and the Nationally Determined Goals (NDCs), our strategy complements key national priority projects, including the National Solar Mission, Swachh Bharat Abhiyan, and FAME (Faster Adoption and Manufacturing of Hybrid and Electric Vehicles), among others.

Our portfolio companies focus on cleaner economic development through renewable energy initiatives that enhance electricity generation, diversify the energy mix, and bolster climate resilience. The emphasis is also on resource efficiency and circularity underscoring the commitment to industrial decarbonisation and urban sustainability.

By virtue of powering green growth, Eversource is also intrinsically connected with various Government of India initiatives like Inclusive Development, Reaching the Last Mile, Infrastructure, Youth and Financial Sector.



Cleaner economic development

1,707 MWp
Renewable energy capacity installed

Reduced emission intensity of GDP

5.4 million
GHG emission reduction (tCO₂)

Sustainable lifestyle

3.8 million tonnes
Waste processed

Increase share of non-fossil fuel-based electricity

5.3 million
Renewable energy generated (MWh)

12,257 KL
Diesel avoided over lifetime

Tech transfer and capacity building

0.2 million+
Jobs created

5,600 KL
Water saved (through robotic cleaning)

87.7 million
e-kilometer covered

15%
Reduction expected in untreated sewage discharge into Ganga River



Portfolio Companies

With the Fund, our mandate was to invest in rapidly scalable and sustainable businesses in India, across four focus sectors.



Renewable Energy Generation and Related Services



Our efforts to transition to low-carbon power generation are spearheaded by two of our portfolio companies - Radiance Renewables and Ayana. Between them, they have generated 5.3 million MWh of renewable energy till date. The solar power generated by Radiance, Ayana and the BioCNG produced by EverEnviro illuminated over 0.62 million households in FY23.



Resources and Environment



The second major theme in the Fund's investments, resource efficiency, focuses on creating wealth out of waste. Through innovation and process due diligence, our portfolio companies not only extract value out of what would otherwise have gone into the landfill, but also unlocks tremendous value for our investors.



Electric-Mobility



E-mobility has a significant role to play in helping India achieve its NDC ambitions. By fostering reduced emissions, energy security, and economic growth, e-mobility drives value creation to the last mile. Eversource Capital has been actively investing in innovative, large-scale e-mobility solutions.



Climate Finance



For green energy and technology to be more widely adopted, it needs to be both accessible and affordable. Eversource Capital aims to bridge this gap between ambition and achievement by partnering with people and businesses who want to reduce their carbon footprint and restore balance to the planet.





Value Created at Individual Companies

Radiance Renewables



4.2 MW Sahyadri Hospital, Bagheria Solar Park, Kumbhalne, Ahmednagar district, Maharashtra

Radiance harnesses the power of the sun for a greener tomorrow. Founded in 2018, it is one of India's fastest-growing renewable energy power developer. Radiance develops, owns and operates distributed renewable energy generation through rooftop, behind the meter, and ground mount assets to supply green energy to C&I customers. As of 31st March 2023, Radiance has a total operational capacity of 405 MW (DC) with customers across various industries such as iron and steel, manufacturing, metals and mining, data centres, chemicals, and breweries.

Radiance exemplifies its commitment to ESG principles, aligning its policy with Eversource Capital's ethos. Typically, in one year a 1 MW plant would consume 99 KL of fresh water for module cleaning alone. Through the installation of dry-cleaning robots in 8 out of 9 ground mounted sites (317 MW out of 350 MW), there has been significant savings of 8,000+ kl of freshwater. It has also helped increase annual generation by 1% and annual PLF by 0.2 %.

In FY23, Radiance also concluded a pilot to install an AI based surveillance system, 'RADISAFE', at one of its ground mount assets in Karnataka (Rays Bennur). Radisafe is a customised cloud based HSE management application developed by Radiance. This application facilitates EHS management workflows, automations, monitoring and reporting to mainstream safety and compliance at the corporate and site level. The application is extremely useful in monitoring safety related KPIs at remote locations, is highly scalable and is aligned with Radiance's growth with no incremental investment in time, cost, or effort.

For more information about Radiance, please refer to page 30 of our Annual Sustainability Report 2021-22. Or visit the website: <https://www.radiancerenewables.com/>

Impact Metrics - FY23



Total Installed Capacity (MWp)

405



Renewable Energy Generation (in million MWh)

0.29



GHG Emissions Avoided (in million tCO₂e)

0.28



Total No. of Employees (cumulative)

102



No. of Female Employees (cumulative)

18



Health and Safety Training (man-hours)

2,557



No. of Client Facilities (cumulative)

59



Job Years Generated (estimate) (cumulative)

553



Water Conservation (KL)

8,306



Water Consumption (KL)

7,232



Value Created at Individual Companies

Ayana Renewable



100 MW solar PV project, Kayathar, Tuticorin District, Tamil Nadu

Ayana develops utility-scale solar, wind and RE hybrid projects across India. Incorporated in 2017, it has a cumulative renewable energy capacity of 3,690 MWac, of which 1,290 MW is in operation. So far, Ayana projects have generated over 4.8 million MWh of renewable energy and is actively working towards developing a 10 GWac portfolio by 2025.

Ayana contributes to SDG 6 through better managed water resources, SDG 7 by enhancing accessibility of renewable energy, SDG 12 through its R3 principles on reducing waste generation and SDG 13 through GHG emission reduction goals. The ESG processes are governed by an Environmental and Social Management System (ESMS) aligned with IFC performance standards, ISO 9001, ISO 14001 and ISO 45001. While a team of Quality, Health, Safety and Environment (QHSE) professionals oversee the planning, development, implementation and continual improvement of the ESMS policies and procedures, an ESG and Development Impact Committee assesses the various business risk and opportunities on a half-yearly basis.

In FY23, Ayana focused on further improving performance on sustainability metrics:

- 97% reduction in water usage through implementation of dry-cleaning methods and optimised cleaning cycles
- 17% improvement in diversity ratio against a target of 25%
- 96% recycling of waste

For more information about Ayana, please visit: <https://www.ayanapower.com/>

Impact Metrics - FY23



Total Installed Capacity (MW)

1,290



Renewable Energy Produced (in million MWh)

2.87



Carbon Emission Avoided (in million tCO₂e)

2.69



Population Benefited with Clean Energy (in million)

4.03



Water Used (KL)

94,204



Health and Safety Training (man-hours)

4,256



Job Years Generated (estimate) (cumulative)

100



Total No. of Employees (cumulative)

144



No. of Female Employees (cumulative)

19



Value Created at Individual Companies

EverEnviro



The BioCNG generated by EverEnviro in FY23 benefited over

0.7 mn

people with access to an alternate fuel source.

17 TPD BioCNG plant, Indore, Madhya Pradesh

EverEnviro processes approx. 8,400 tonnes of waste per day across 12 cities in four verticals – Collection and Transportation (C&T), Construction and Demolition (C&D) waste, Waste-to-energy (WtE) and Renewable Natural Gas (RNG). It also manufactures value-added products such as BioCNG, bio-manure, green electricity, recycled materials including sand, aggregates, building blocks, concrete, tiles, and pavers.

EverEnviro has recycled 58,958 tonnes of construction sand and helped substitute natural sand in construction of 13.5 million sq. ft. of real estate.

With a combined mandate of 28 projects (operating/under pipeline) and an aggregate processing capacity of over 10,000 TPD, EverEnviro has processed over 2.8 million tonnes of C&D waste and over 2.1 million tonnes of Municipal Solid Waste since Eversource capital infusion.

In FY23, EverEnviro strengthened its ESG Management Systems by aligning it with Eversource requirements and obtained ISO 9001, ISO 14001 and ISO 45001 certifications. It also commissioned a long-term social engagement strategy for ragpicker communities in and around the waste management plants and collaborated with a local NGO for upcycling of waste materials.

For its contribution towards circular economy, EverEnviro has been awarded by International Council for Circular Economy (ICCE) in India Circular Economy Forum-23 (ICEF) under Large Enterprise Category.

For more information about EverEnviro, please visit: <http://www.everenviro.com/index.html>

Impact Metrics - FY23



Total Waste Processed/Treated (in tonnes)

1.78



Total Waste Reused/Recycled (C&D)* (in million tonnes)

1.14



GHG Emissions Avoided (tCO₂e million)*

0.33



Population Benefited (cumulative) (in million)**

12.84



Job Years Generated (estimate) (cumulative)

12,009



Total No. of Employees (cumulative)

1,400



BioCNG Generation (in million kg)

2.55



Green Energy Generation (in million MWh)

0.02



No. of Female Employees (cumulative)

34



Health and Safety Training (man-hours)

1,796

*Through methane abatement, CNG generation and energy generation

**Through access to green energy, BioCNG and household waste collection

By processing of C&D Waste



Value Created at Individual Companies

Kathari Water



65 MLD STP, Arupara, Howrah, West Bengal

Established in 2021, Kathari's objective is to operate and manage assets within India's water and wastewater subsectors. This encompasses sewage treatment facilities, desalination plants, effluent treatment, and O&M services. Leveraging Government initiatives like Jal Jeevan Mission, AMRUT Mission, Namami Gange, and Smart Cities, which focus on universal water access, sewage treatment, and water body purification, Kathari is primed to capitalise on this prospect, ensuring enduring yields.

Kathari aspires to lead in the water sector through ecologically responsible, socially embraced, and inventive approaches. Guided by an endorsed ESG policy, it commits to infuse environmental, social, and governance aspects across its operations, extending these principles to invested companies. Kathari Water and its investee firms are equipped with an Environment Social Governance Management System (ESGMS), developed using Deming's Plan-Do-Check-Act cycle and aligning with the IFC Performance Standard framework. The ESGMS establishes key indicators mirroring the UN Sustainable Development Goals (SDGs).

In coming years, Kathari will invest more than USD 100 million across water assets (freshwater, desalination, water reuse, waste-water treatment).

For more information, please visit: <https://www.kathariwater.com/index.html>

Impact Metrics - FY23



Water Treatment Capacity (MLD) (under construction)

187



Water Meters Installed (No.)

32,000



No. of Beneficiaries from STP Installation (estimate) (million)

1.33



Total No. of Employees (cumulative)

605



No. of Female Employees (cumulative)

8



Health and Safety Training (man-hours)

1,036



Value Created at Individual Companies

GreenCell Mobility



NueGo Bus

GreenCell Mobility focuses on establishing an eMaaS (Electric Mobility-as-a-Service) platform, aiming to lead sustainable growth in shared e-mobility in the B2G and B2C domains. Incorporated in 2019, the company operates various intracity and intercity e-buses. It targets to become India's leading eMaaS platform by 2025 with more than 3,600 buses under management.

GreenCell strengthened its ESG Management Systems in FY23 to align with international lender requirements including IFC Performance Standards, ADB Safeguards and JICA guidelines. The GreenCell team added 6 Health and Safety resources including a road safety expert. 100+ standard operating procedures were developed and implemented with local language translations across all operational depots.

GreenCell's intercity brand, NueGo, achieved a significant milestone by gaining recognition in both, Asia Book of Records and India Book of Records for introducing India's First All-Woman Electric Intercity Bus in 2023. The company has initiated a successful partnership with Brahmakumaris to provide driver counselling and wellness workshops across all operational routes and depots. Data collection and usage was strengthened in FY23 with real-time tracking of the operational fleet and incorporation of driving trends into KRAs of depot staff, performance improvement programs for drivers, senior management compensation and incorporation of predictive driving training and capacity building modules.

For more information, please refer to the website: <https://greencellmobility.com/>

Impact Metrics - FY23



Total No. of Operational Buses (B2G & B2C)

778



Total e-miles Powered (in million km)

41.11



GHG Emissions Avoided (tCO_{2e})

17,323



Total No. of Employees (cumulative)

236



No. of Female Employees (cumulative)

23



Population Benefited (cumulative)* (in million)

34.01



Health and Safety Training (man-hours)

18,698

*Excluding Meerut and Bareilly. Kanpur data unavailable for February 2023



Value Created at Individual Companies

Lithium



Lithium Cabs at client site, Bengaluru

Established in 2014, Lithium stands as India's leading EV fleet operator, offering e-Mobility as a Service ("eMaaS") solutions for employee transport. Its primary concentration is on 4-wheeler employee transportation, where it drives the shift to electric vehicles through an all-encompassing technology-driven service approach, fostering enduring associations with stakeholders, and innovating financing solutions. Lithium serves clients such as SAP, Google, and Microsoft. Following a pivotal investment in March 2022, Eversource Capital owns a 77% stake in the Company.

Post the Eversource investment in FY23, Lithium updated the Environmental and Social Management Systems (ESMS). A handbook for charging infrastructure was also implemented in FY23 to define the regulatory requirements and safety tips for using charging infrastructure across Lithium operations.

For more information, please refer to the website: <https://project-lithium.com/>

Impact Metrics - FY23



Total Operational Vehicles (as of 31st March, 2023)

1,470



Total e-miles Powered (in million km)

41.92



GHG Emissions Avoided (tCO₂e)

9,364



Total No. of Employees (as of 31st March, 2023)

393



No. of Female Employees (cumulative)

105



Job Years Generated (estimate)

1,658



No. of Clients

90



No. of Passengers Served (in million)

1.92



Health and Safety Training (man-hours)

13,000



Value Created at Individual Companies

Ecofy

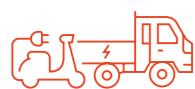


Incorporated in 2022 and completely owned by Eversource Capital, Ecofy is a digital-first dedicated Climate NBFC that aims to be a catalyst in accelerating the green transition towards a net-zero carbon world. It focuses on lending to the target sectors of rooftop solar, electric vehicles and SMEs (packaging, water, waste, building material) and is creating a green ecosystem of retail/SME customers, OEMs, fintech and green data collection.

The company has onboarded an ESG and Impact Manager to drive the ESG integration into the business model. An Environmental and Social Management System (ESMS) got initiated in late FY23 with a target to implement the document in the first half of FY24. Ecofy has incorporated key ESG triggers into the digital KYC process for any new opportunities to be able to mitigate any risks at an early stage. Sustainable technologies, identification of impact metrics in commissioned loans and process improvement are key focus areas for the ESG team of Ecofy in the coming year.

For more information, please refer to the website: <https://www.ecofy.co.in/>

Impact Metrics - FY23



No. of Green Loans Processed (as of 31st March, 2023)

560



Total Amount of Loans Processed (as of 31st March, 2023) (INR Cr.)

14.68



GHG Emissions Avoided (tCO₂e)

226



Total No. of Employees (as of 31st March, 2023)

52



No. of Female Employees (cumulative)

10



FUTURE FOCUS



In FY23, Eversource Capital focused on strengthening ESG systems, standardising impact metrics, increasing capacity and competency of ESG and HSE resources, improving frequency and mode of communication with the stakeholder spectrum and training of the larger team on sustainability topics.

An ongoing initiative is to switch data capture, reporting and analysis into a digital platform to provide meaningful trends to guide future investment decisions, targets and ESG initiatives.

In FY24-25, Eversource will explore benchmarking opportunities to align with global ESG and sustainability standards and trends in climate finance.

We are poised to adopt the Operating Principles for Impact Management (OPIM) framework to standardise our impact methodologies, compare to best-in-class peers and engage external parties for data assurance. We are also reviewing requirements of the Sustainable Finance Disclosure Regulation (SFDR) to better embed climate mitigation, climate adaptation, sustainable use of water, circular economy and gender diversity into the investment strategy and disclosure process.



The portfolio companies will be primed to add more technical subject matter experts in the team and drive value addition opportunities including setting and meeting Net-Zero targets, enhancing ESG performance of partners and suppliers, and purpose-driven community engagement.



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