

Eversource Capital

Introduction and Overview

June 2023

Eversource



Important Information

This document (this "Document") has been prepared by EverSource Capital Private Limited ("ECPL") for information purposes only and is being delivered on a confidential basis to a limited number of institutional and sophisticated prospective investors. Any recipient who is not eligible should return this Document to ECPL immediately. If a recipient is unsure whether it is an eligible prospective investor, it should seek appropriate independent advice. Any reproduction or distribution of this Document, in whole or in part, or the disclosure of its contents to any person other than to a prospective investor's professional advisers, without the prior written consent of ECPL, is prohibited. All recipients agree they will keep confidential all information contained herein and not already in the public domain. By accepting this Document, each prospective investor agrees to the foregoing. This Document is intended as a summary and not a complete description and is subject to updating, revision and/or amendment (although there shall be no obligation for ECPL to do so).

This Document does not constitute or form part of an offer or invitation to sell or issue, or a solicitation of any offer or recommendation to purchase or subscribe for, any interest in any investment vehicle managed (or to be managed) by ECPL or its affiliate entities (the "ECPL Funds") in any jurisdiction or country or to any person or entity to which it is unlawful to make such offer or solicitation. Neither it nor any part of it shall form the basis of or be relied on in connection with any contract or purchase or subscription for an interest in any ECPL Funds. A private offering of interests in an ECPL Fund will be made only pursuant to its confidential private placement memorandum (together with any supplements thereto, the "PPM") or other definitive document and its subscription documents, which will contain information about the investment objective, terms and conditions of an investment in such ECPL Fund and will also contain tax information and risk disclosures that are important to any investment decision regarding such ECPL Fund. Recipients of the Document are required to inform themselves about and to observe any such restrictions. You are aware that unpublished price sensitive information is subject to applicable securities laws which may prohibit you amongst other matters, dealing in securities while in possession of such information, or from communicating to any other person who, while in possession of such information, may deal in such securities. This Document does not constitute an offer to sell, or a solicitation of an offer to buy, securities in any jurisdiction. There will be no public offer of the shares of the ECPL Fund. Unless otherwise indicated, the information contained herein is based on matters as they exist as of the date of preparation and not as of any future date and may be updated, revised and/or amended without notice; provided that there shall be no obligation for ECPL to do so. Information contained herein that is not based on historical facts is based on current expectations, estimates, projections, opinions or beliefs of ECPL as of the date indicated. To the extent any information in this Document constitutes "forward-looking" statement or assertion, please note that, due to various risks and uncertainties, actual events, results or performance may differ materially from those reflected or contemplated in such forward-looking statements. In addition, in considering prior performance information, including any to-date performance information contained herein, prospective investors should bear in mind that past performance is not indicative of future results, and there can be no assurance that the ECPL Funds will achieve comparable results, that targeted returns, diversification or asset allocations will be met or that the ECPL Funds will be able to implement any intended investment strategy and investment approach or achieve its investment objective or that investors will receive a return of their capital. As used throughout and unless otherwise indicated, "gross IRR" shall mean an aggregate, annual, compound gross internal rate of return on investments. Gross IRR's do not reflect management fees, "carried interest," taxes, broken-deal expenses and other transaction costs in connection with the disposition of unrealized investments and other expenses to be borne by investors in ECPL Funds, which will reduce returns and in the aggregate are expected to be substantial.

This Document is based in part on information derived from information provided by independent third party sources. ECPL cannot guarantee and does not assume responsibility for the accuracy of such information and has not independently verified the assumptions on which such information is based. ECPL makes no representation or warranty, express or implied, as to the accuracy or completeness of the information contained in this Document and accepts no responsibility whatsoever or liability for any direct, indirect or consequential loss or damage suffered or incurred by the recipient or any other person or entity however caused (including but not limited to negligence) in connection with the information contained herein or the authenticity, accuracy, or completeness of such information.

Prospective investors are solely responsible for making their own independent appraisal of and investigations into any ECPL Funds and any investments and transactions referred to in this Document. Prospective investors should not rely in any manner on any information herein as constituting investment, tax, legal, accounting or other advice, or as constituting a recommendation to invest in any ECPL Funds. Prospective investors should consult their own professional advisers for advice on any investment, legal, tax or accounting issues relating to an investment in any ECPL Funds. Investment in ECPL Funds involves a high degree of risk and potential conflicts of interest that prospective investors should carefully consider. In addition, investment results may vary substantially on a monthly, quarterly or annual basis. There is no assurance that any such investment would generate any profits and it might generate losses. Investment in ECPL Funds is suitable only for sophisticated investors and requires the financial ability and willingness to accept the high risks and lack of liquidity inherent in an investment in ECPL Funds. Prospective investors should carefully review the risk factors in the applicable PPM before making any investment.

India's Leading Climate Investment Manager



Largest Single Country Climate Focused Fund¹

Leveraging private equity, real estate and solar development experience of sponsors **Everstone** **lightsource** **bp**

Anchored by the **Governments of India and UK**

Fund closed at **US\$ 741 million**



Investment Strategy

Acquiring a **controlling interest** with an **Owner-Operator Model**

Investment into **rapidly scalable and replicable** greenfield or brownfield **platforms**, with identified niche market opportunities

Institutionalizing **innovative business models**, enabling cost-effective technology transfer and shift



Marquee Investors

Anchor investors



Climate investment themes
Energy Transition, Industrial Decarbonization & Urban sustainability

ESG and Climate Risk

ESG and Climate Risk Screening with impact as a driver for portfolio companies



Impact

The impact created is quantified using **SDG aligned metrics**.


Top 5 SDGs contributed to




¹ Green Growth Equity Fund or Fund I; in emerging markets

Investment themes and impact

Industrial Decarbonization




Utility Scale Renewable: To provide dispatchable renewable energy to utilities at affordable cost. Achieved average tariff of 3 cents per kwh and has dispatchable renewable energy concessions under execution.




C&I Renewable: To maximise energy cost savings and accelerate transition to Net Zero for its clients. FY23 capacity delivers savings of USD 25 Mn / annum and a reduction in carbon footprint by 500,000 tons of CO2e / annum.


Energy Transition



E-mobility: Cost effective transition of ICE mobility to technology led, Zero Emission, best in class end to end seamless shared e- mobility experience. Current fleet delivering 66 Mn Km / annum with high Net Positive Score (NPS) score.




Corporate Employee Transportation: Sustainable urban transportation solutions for corporates. Transporting 15,000 employees every day




Green Finance: Technology & strategic tie-up led climate finance for retail & SME customers to help them exercise commercially attractive green products / services choice. Deployed US\$ 3 Mn across 1,075 assets.

Urban Sustainability

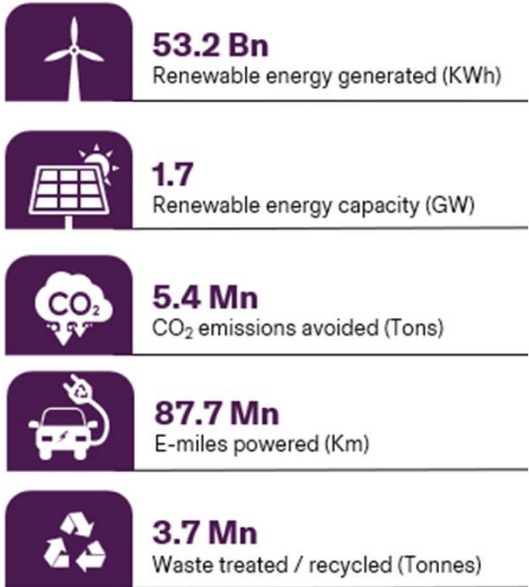


Waste to Wealth: To provide environmental sustainability services to the community / urban local body in a cost effective, regulatory compliant, safe, timely, reliable and collaborative manner. Processed 1.8 Mn MT of waste in FY23 delivering energy & recyclables.



Water as a Service: Deliver water as a service and recycle waste-water effecting savings in water uses and cost. Delivered 30% saving in water uses by installing smart meters.

Present: Impact till date*



*As of March 2023