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# Gender Action Plan

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## **FP164: Green Growth Equity Fund**

India | FMO | B.28/02

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**GREEN  
CLIMATE  
FUND**



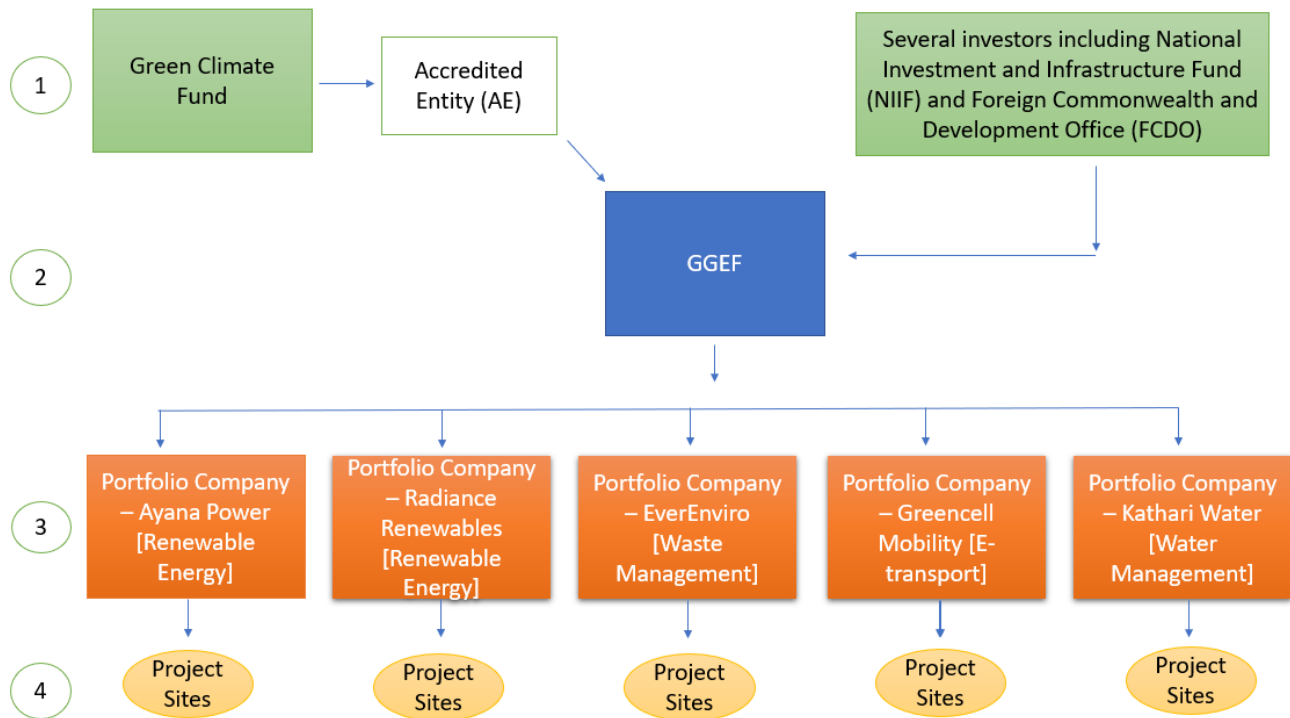
## GENDER ACTION PLAN

## I. EVERSOURCE CAPITAL'S GENDER STRATEGY

EverSource Capital is the investment manager of the Green Growth Equity Fund (GGEF) and is focused on environmental focused socially responsible investing in the renewable energy, waste management, water management and energy efficiency sectors.

The organogram for the Green Growth Equity Fund (GGEF) has been presented below:

**FIGURE 1: GGEF FUND STRUCTURE**



EverSource Capital has integrated gender sensitivity into the GGEF investment process and identified opportunities for gender mainstreaming into the day-to-day operations of GGEF and portfolio companies. The role that each of the stakeholders in Figure 1 play in the integration of gender into the investment process has been provided below.

1	The investors have identified specific gender requirements for GGEF as part of their investment process. Several of the lenders have gender and social development resources who are working with the EverSource Capital team to build capacity on the topic and share best practice for the specific industrial sectors
2	Green Growth Equity Fund (GGEF) is managed by a team of investment and operations personnel with a total capacity of 26 people as of December 2021. The team includes two Environmental Social and Governance (ESG) specialists who oversee the overall ESG implementation including gender-based initiatives across the investment.
3	GGEF has invested in five (05) portfolio companies consisting of Ayana Power (utility-scale solar), Radiance Renewables (rooftop solar), Grencell Mobility (e-transport), EverEnviro (waste management) and Kathari Water (water management). Each portfolio company also has an ESG specialist who oversees gender-based initiatives.
4	The 5 portfolio companies are expanding their portfolio on an ongoing basis by investing and acquiring new project sites in their industrial sector. The management of gender and social aspects for these investments/acquisitions is done by the portfolio company ESG person with final review and approval by GGEF's ESG team. The investments/acquisitions are also supported by external consultants including external gender specialists

Note: The table above provides the status as of December 2021. GGEF is finalizing a sixth portfolio company in the e-transport sector and could potentially add 1-2 more portfolio companies in renewable energy, e-transport, waste or water in the near future.

The gender strategy for GGEF has been developed through an initial gender assessment undertaken by an external consultant with social expertise and subject-matter knowledge in gender integration into private equity finance (see Table 1 below). Based on the recommendations of the gender assessment, a gender policy and action plan have been developed for GGEF. Resources have been designated across GGEF and Portfolio Companies to implement the actions of the Gender Action Plan and to engage the gender strategy in day-to-day operations.

**TABLE 1: GENDER STRATEGY OF GREEN GROWTH EQUITY FUND (GGEF)**

Aspect	Details	Timelines
Gender Assessment	<p><b>Key Topics Covered:</b></p> <ul style="list-style-type: none"> <li>▪ Description of the gender context in India – demographic profile, literacy and education status, work participation rates, employment, sources of income and women representation in political systems.</li> <li>▪ Identification of key government schemes that have targeted women development at the national and state level including equal remuneration, maternity benefit, anti-sexual harassment, improved access to education and improved ratio of women in the workforce.</li> <li>▪ Key regulations and conventions informing gender mainstreaming in a corporate environment.</li> <li>▪ Challenges for gender mainstreaming in the core identified sectors – renewable energy, waste management, e-mobility and energy efficiency.</li> <li>▪ Opportunities for gender mainstreaming in the core identified sectors – renewable energy, waste management, e-mobility and energy efficiency.</li> </ul> <p><b>Key Outcomes:</b></p> <ul style="list-style-type: none"> <li>▪ High-level Gender Inclusive Action Plan that determines key initiatives for EverSource Capital to integrate gender into their overall operations. The plan is focused on improving the governance structures and building capacity of the team to evaluate gender as part of the overall ESG performance assessments of new investments/acquisitions.</li> <li>▪ Key aspects to be covered under the Gender Policy for GGEF</li> </ul>	<p>A Final Gender Assessment was submitted by external gender specialists in September 2020.</p> <p><u>Note: the gender assessment has been undertaken prior to EverSource Capital providing any investment or acquiring any new company as part of its portfolio. It was a requirement of the gender assessment that the provided Gender Action Plan in September 2020 should be updated after the investment process is initiated to make the actions more specific.</u></p>
Gender Resources	<p>The gender strategy is being implemented by the ESG Management team with external gender specialists contracted for specific assignments across the investment and operation cycle.</p> <p>Key details below:</p> <ul style="list-style-type: none"> <li>▪ The ESG Lead of EverSource Capital has been identified as the “Gender Focal Point” and is responsible for ensuring implementation of the gender strategy of GGEF and implementing gender mainstreaming into any identified sub project.</li> <li>▪ Each portfolio company must hire an ESG specialist who undergoes training and capacity building on gender topics and becomes the “Gender Focal Point” for the Portfolio Company</li> <li>▪ A database of external gender specialists is being developed to provide support to EverSource Capital at key points during the investment and operation cycle: <ul style="list-style-type: none"> <li>○ Provide annual training and capacity building of the team on gender inclusion and key global trends on the topic</li> </ul> </li> </ul>	<p>Ongoing</p> <p>Note:</p> <p>(i) EverSource Capital has already scheduled an external training and capacity building of GGEF and Portfolio Companies in March 2022</p> <p>(ii) An external gender specialist has been onboarded to evaluate the gender performance of the Portfolio Companies for the renewable energy sector. The assessment is ongoing and will be completed in April 2022.</p>

	<ul style="list-style-type: none"> <li>○ Evaluation of the GGEF's and Portfolio Company's performance on gender on a periodic basis</li> <li>○ Development of a gender baseline context for any new investment/acquisition by GGEF or Portfolio Company</li> </ul>	
Gender Policy	A gender policy has been developed for GGEF that cascades down to the portfolio companies. The gender policy summarizes the commitment to gender inclusion across the company through four principles as described in Section III of this document.	The Draft Gender Policy was developed in December 2021 and will be formally adopted after receiving feedback from gender specialists of investor companies.
Gender Action Plan	A Gender Action Plan (GAP) has been developed for GGEF, which summarizes an overall framework for the gender initiatives being committed by GGEF. Each of the portfolio companies have developed a separate GAP to align with GGEF's GAP and formalize their commitment to gender inclusion and initiatives across their operations.  The GGEF Gender Action Plan has been provided in Table 3	The GAP has been submitted for review in December 2021 and will be formally adopted after receiving feedback from gender specialists of investor companies

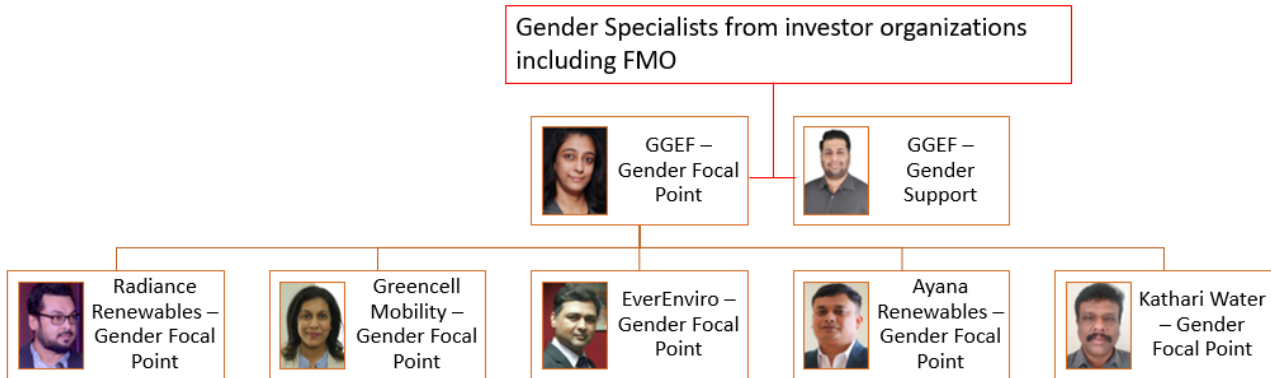
The four components of the gender strategy described in the table above have been provided as follows:

- **Gender Assessment:** standalone report can be shared upon request
- **Gender Resources:** provided in Section (II) of this document
- **Gender Policy:** provided in Section (III) of this document
- **Gender Action Plan:** provided in Section (IV) of this document

## II. EVERSOURCE CAPITAL'S GENDER RESOURCES

The gender strategy of EverSource Capital is being implemented, monitored and reported through Gender Focal Points (GFPs) at the Fund-level and for each of the portfolio companies. The organization chart for the GFPs has been provided below.

**FIGURE 2: GENDER FOCAL POINTS FOR GGEF AND PORTFOLIO COMPANIES**



The GFPs consist of Environmental, Social and Governance (ESG) specialists with a prior background in undertaking (i) environmental and social baselines, (ii) stakeholder engagement studies, (iii) implementation of community development programs, (iv) development of ESG indicators (including gender) and (v) calculating the social impact of the project (positive/negative) on the surrounding communities.

The roles and responsibilities of the Gender Focal Points will be as follows:

### ***GGEF Level:***

- Identify cross-platform priority areas<sup>1</sup> for community development and gender-based initiatives
- Identify a list of external gender specialists and consulting organizations that can provide guidance and support in implementing gender-based initiatives across the portfolio.
- Consult key stakeholders periodically to understand performance of the gender actions and to obtain feedback for any community initiatives being proposed or implemented.
- Participate in external thought leadership, round table conference and similar events to increase knowledge on gender topics and understand best practice in the industrial sector
- Collate gender-based information across the portfolio and report on key metrics of company's performance.
- Review and update the Gender Action Plan (with appropriate support from external gender specialists where needed) on a periodic basis and where there is a significant change in regulatory regime or global trends on the topic

### ***Portfolio Company Level:***

- Review and update the Gender Action Plan to respond to any GGEF-level changes
- Implement key sector-based initiatives to improve community development and gender mainstreaming as identified in the GGEF Gender Action Plan
- Undertake periodic review and surveys in areas where gender interventions are implemented to seek feedback

<sup>1</sup> E.g. Combining solar technology with water team expertise to improve access to groundwater or alternate sustainable water sources for surrounding communities. The above would require working with the Radiance rooftop solar team and Kathari water platform team.

- Communicate case studies, best practices, lessons learnt internally in the bi-monthly ESG meetings to GGEF to discuss success and obstacles to implemented gender initiatives.
- Develop gender-based assessment parameters in new acquisitions/investments being proposed and incorporate these parameters as part of Terms of References (TORs) shared with external consultants.

The above team is being supported by external gender specialists who will periodically evaluate GGEF's gender strategy and support GGEF in developing and monitoring gender initiatives at portfolio company and site-level. EverSource Capital is in the process of identifying 3-4 gender specialists for the above purpose who will work across GGEF and portfolio companies.

Two studies focused on gender have been commissioned by EverSource Capital in 2020-21. The first assessment involved the commissioning of a globally renowned environmental and social consultancy to undertake an initial gender assessment of GGEF's investment process in 2020. The scope of work of the gender assessment has been provided in Table 1 and a brief profile of the team who undertook the assessment is described below. The second assessment is an ongoing review of the renewable energy platforms under GGEF and is being undertaken by an independent external gender specialist. The purpose of this assessment is to establish a baseline of the gender profile in the areas of operation of the renewable energy companies and supplement the gender strategy for the renewable energy sector investments of GGEF.

## **External Gender Specialists**

### Initial Gender Assessment

- Undertaken by an external social performance team from a world-renowned consulting organization. The team that undertook the gender assessment for GGEF consisted of one gender specialist, one stakeholder engagement specialist and was reviewed by a senior social performance and impact management director.
- The team that undertook the assessment has a combined experience of over 40 years in undertaking social performance surveys for financial institutions.

### Gender Specialist for renewable energy sector

- Degree in social work from Tata Institute of Social Sciences (TISS) in Mumbai
- Thirteen (13) years of experience in development gender-focused baselines and programs for gender initiatives, implementation and monitoring in the renewable energy, transportation and oil & gas sectors
- Research coordinator for sexual and reproductive health and rights (SRHR), maternal health, early and child marriage, gender-based violence and women political participation across non-governmental organizations

Note: the external gender specialist identified above for the renewable energy sector will be working across GGEF and the portfolio companies to support in the evaluation of the gender strategy and provide guidance on specific challenges in implementing the gender action plans.

### III. EVERSOURCE CAPITAL'S GENDER POLICY

EverSource Capital (manager of the Green Growth Equity Fund [GGEF]) recognizes that in its role as an Investment Manager for an environmental-focused and socially responsible fund, there is a necessity to integrate a gender-sensitive approach to its processes and operations. As a commitment to the GGEF's Environmental Social and Governance (ESG) Management<sup>2</sup>, EverSource has identified the following objectives:

- Seek to invest in companies which are committed to fairness, inclusion and development opportunities for all relevant stakeholders.
- Uphold transparency to the Fund's investors on management of ESG aspects of all investments. Where appropriate, actively engage with stakeholders to understand challenges and take remedial steps to address issues.
- Contribute to the United Nations Sustainable Development Goals that aligns with GGEF's investment themes.

The objectives of this Gender Policy are to express commitment to promoting gender equality within the GGEF operations and investments and contribute towards gender mainstreaming as part of its larger portfolio.

#### Guiding Principles

The gender commitments of GGEF have been summarized in the four guiding principles provided below.

<b>PRINCIPLE 1</b>	<b>To incorporate gender sensitization in GGEF's operations and processes and identify opportunities for gender equity within GGEF's organization structure</b>
<b>PRINCIPLE 2</b>	<b>Encourage gender mainstreaming during the investment life cycle through an open communication between GGEF and portfolio companies on international best practice and lessons learnt specific to gendered initiatives</b>
<b>PRINCIPLE 3</b>	<b>Contribute to the larger community discussion on gender by allocating resources for thought leadership events, pro-bono initiatives and communication of case studies to internal and external stakeholders.</b>
<b>PRINCIPLE 4</b>	<b>Periodically review and evaluate the effectiveness of the gender strategy for GGEF and portfolio companies</b>

A 'Gender Action Plan' has been developed at the GGEF-level and for each of the portfolio companies to provide specific objectives and actionable items to meet the four principles mentioned above.

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<sup>2</sup> ESG Policy as part of the Environmental Social Governance Management Systems (ESGMS) dated 25 March 2019 and subsequent revisions.



#### ■ IV. EVERSOURCE CAPITAL'S GENDER ACTION PLAN

**Impact Statement:** Increased access to basic needs such as electricity, water, improved health conditions and transportation for vulnerable communities, specifically women and girls, to support an overall goal of climate change adaptation and mitigation.

**Outcome Statement:** To enable increased access to energy, water and transportation to 50% of the surrounding communities of individual project sites by FY 27 (March 2026).

**Output Statement:** Provided as part of Table 3 below.

#### **GENDER ACTION PLAN**

The Gender Action Plan has been provided in Table 3 that identifies all the gender initiatives that will be undertaken by EverSource Capital at the Green Growth Equity Fund level and for each of the portfolio companies.

The key quantitative reporting parameters that can be provided to show progress on the Gender Action Plan implementation and roll-out have been summarized in Table 2.

**TABLE 2: Green Growth Equity Fund (GGEF) will implement the following actions on gender initiatives through its portfolio companies**

#	Activities	Indicators and Targets	Timelines	Responsibility	Estimated Cost
Gender Inclusion in New Investments and Acquisitions: All portfolio companies will address the needs of men and women in the communities linked to the projects.					
1	At least one (01) gender-specific consultation (i.e. women only) should be undertaken if applicable, in each of the affected villages for individual project sites	No. of gender-specific (women only) consultations undertaken: five (05)	Ongoing activity for each new investment or acquisition. The target of five (05) projects can be shared by FY 25	Gender Focal Point of the Fund and Portfolio Company	Variable cost depending on the scope of services provided by external consultants and external gender specialists
2	Socio-economic baseline data report with gender baseline subset to be compiled for each project. To be used by the Gender Focal Point in establishing indicators and targets for the year.	Percentage of projects with a gender baseline: 100%	Ongoing activity for each new investment or acquisition.	Gender Focal Point of the Fund and Portfolio Company	Variable cost depending on the scope of services provided by external consultants and external gender specialists
3	Each of the socio-economic baseline components (e.g. literacy, education, demography, work participation, land holdings and land use) should include a gender data subset to identify status of women as a stakeholder group in affected communities.	Total no. of projects that have undertaken a socio-economic baseline as part of an ESIA study <sup>3</sup> : five (05)	Ongoing activity for each new investment or acquisition. The target of five (05) projects can be shared by FY 25	Gender Focal Point of the Fund and Portfolio Company	Variable cost depending on the scope of services provided by external consultants and external gender specialists
4	Every project that will have a direct impact (positive/negative) with the local community should develop gender sensitive Stakeholder Engagement Plan (SEP) and Grievance Redressal Mechanism (GRM) <sup>4</sup>	Percentage of sites within the portfolio that has a direct impact on local communities that has an operational gender sensitive SEP-GRM in place: 100%	Within 6 months of a new investment/ acquisition	Gender Focal Point of the Fund and Portfolio Company	None; Management Time to develop and implement the SEP-GRM.
5	Each of the sites should identify a woman in the project team who can be approached for gender-specific grievances (e.g. gender-based violence).	Number of female project-specific resources in place for recording and addressing women's grievances: one resource available for each site	Within 6 months of a new investment/ acquisition	Gender Focal Point of the Fund and Portfolio Company (see Figure 2)	Variable cost for hiring a woman to interact with local communities at each of the project-sites
6	All projects that have an Environmental and Social Impact Assessment (ESIA) that is undertaken during the land procurement phase, should include records of land	Percentage of ESIA's that include records of land negotiations with women at the household level as	This is an ongoing activity for each new	Gender Focal Point of the Fund and Portfolio Company (see Figure 2) in association with	Variable cost depending on the scope of services provided by external

<sup>3</sup> The undertaking of an Environmental and Social Impact Assessment (ESIA) is mandated under GGEF's ESG Management System (ESGMS) provided on the official website for any project that would require significant land procurement, impact to indigenous peoples and/or result in significant impact to surrounding communities

<sup>4</sup> The SEP should include mechanisms for engaging with women as a stakeholder group across a project life cycle (planning, land procurement, operation, maintenance and decommissioning). The SEP should also identify opportunities for gender-based initiatives that contribute to community development and/or employment opportunities for women in the surrounding communities. A grievance mechanism should be communicated to all stakeholders.

#	Activities	Indicators and Targets	Timelines	Responsibility	Estimated Cost
	negotiations with women at the household level as part of the land procurement phase of a project	part of land procurement phase <sup>5</sup> : 100%	investment or acquisition.  For reporting to investors, five (05) sample projects can be shared by FY 25	ESIA consultants being commissioned for individual projects	consultants and external gender specialists
Address barriers to women's inclusion and access to good employment opportunities and ensuring women's safety and gender-inclusive infrastructure at all active project sites					
7	Provision of CCTV cameras and/or security personnel at entry and exit locations of remote sites	Percentage project sites providing CCTV cameras and/or security personnel at remote sites: 100%	All projects should have developed the identified barriers to gender inclusion by FY 25 (March 2024)	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	USD 200,000
8	Provision of adequate lighting in any active work areas within the facility	Percentage project sites providing adequate lighting: 100%	All projects should have developed the identified barriers to gender inclusion by FY 25 (March 2024)	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	USD 500,000
9	All project sites should provide segregated toilet and sanitation facilities for women and men in project sites	Percentage project sites providing segregated toilet and sanitation facilities: 100%	All projects should have developed the identified barriers to gender inclusion by FY 25 (March 2024)	Gender Focal Point of the Fund or Portfolio Company (Figure 2) in associated with the asset head	USD 750,000
10	All projects that have 50 or more employees should provide creche facilities to stimulate work-family balance	Percentage project sites with >50 employees providing creche facilities: 100%	All projects should have developed the identified barriers to gender inclusion by FY 25 (March 2024)	Gender Focal Point of the Fund or Portfolio Company (Figure 2) in associated with the asset head	USD 100,000
11	Increase of gender diversity in employees at the site level	<u>Share of female employees</u> at the site-level for utility-scale solar projects: 20%  Share of female employees at the site-level for rooftop solar projects: 25%	The women participation targets for the long-term have been identified for FY 27 (March 2026)	Gender Focal Point of the Fund or Portfolio Company (Figure 2) in associated with the asset head	Variable cost for the identification and recruitment of female candidates across career levels and specialization at the portfolio company sites.

<sup>5</sup> Copies of the completed ESIA's will be taken from the portfolio companies and compiled by EverSource Capital on an annual basis.

#	Activities	Indicators and Targets	Timelines	Responsibility	Estimated Cost
		<p>Share of female employees at the site-level for waste management projects: 25%</p> <p>Share of female employees in technical roles in general shifts and transportation depots: 30%</p> <p>Share of female employees at the site-level in water management projects: 30%</p>			
Increase safety of women in public transportation in large metros and offer safe transportation for women					
13	Gender-based safety will improve at project-level for the e-mobility fleet by inclusion of panic buttons at intervals of 3m in each of the electrical buses	Coverage of the gender-inclusive project infrastructure in operational buses and bus depots: 100%	By FY 25 (March 2024)	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	USD 60,000
14	Gender-based safety will improve at project-level for the e-mobility fleet by provision of CCTV camera at the front and back end of the buses with remote viewing access for fleet monitoring operators	Coverage of the gender-inclusive project infrastructure in operational buses and bus depots: 100%	By FY 25 (March 2024)	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	USD 200,000
15	Gender-based safety will improve at project-level for the e-mobility fleet by non-use of tinted glass windows at each of the buses	Coverage of the gender-inclusive project infrastructure in operational buses and bus depots: 100%	By FY 25 (March 2024)	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	USD 25,000
16	Gender-based safety will improve at project-level for the e-mobility fleet by provision of adequate lighting throughout the buses in the transportation fleet and in a 100m radius of the bus depot	Coverage of the gender-inclusive project infrastructure in operational buses and bus depots: 100%	By FY 25 (March 2024)	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	USD 60,000
17	Gender-based safety will improve at project-level for the e-mobility fleet by installation of signage showing hotlines and helpline numbers to report cases of violence and harassment at each of the bus depots	Coverage of the gender-inclusive project infrastructure in operational buses and bus depots: 100%	By FY 25 (March 2024)	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	USD 3,000 for signage and variable cost for identifying a third-party service to answer customer calls.
18	Increase availability of e-busses for women	40% of the women using public transportation within the city of	By FY 25 (March 2024)	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	No additional costs

#	Activities	Indicators and Targets	Timelines	Responsibility	Estimated Cost
		operations being catered <sup>6</sup> by GGEF's portfolio through the e-mobility fleet (where possible)			
19	Conduct a survey of ridership to understand perceptions of safety and seek improvement	Survey performed on the perception of women on their safety on e-buses: one (01) survey in a three-year period	FY 23 – FY 26 <sup>7</sup>	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	USD 25,000 for external consultancy services for ridership surveys
20	Collaborate with municipal authorities to implement women-only buses during night-time and early morning hours in operational footprint	Number of women only buses in the operational footprint: ten (10)	By March 2027	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head  <u>Note: as this is a B2G model, there will need to be a buy-in from government authorities for these initiatives</u>	Management time to convert buses to women-only
21	Review ridership data in operational cities to identify key hubs for women passengers and consult municipal authorities to increase transportation frequency along those routes	Collation of ridership data along the transportation routes annually for the first three years to identify possible changes in transportation routes: Y/N	Annual	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	Management time to collate ridership data  Variable cost for increasing the transportation routes through the commissioning of additional e-buses.
22	Reservation of women only seats in buses near panic buttons and CCTV cameras installed	Implemented women-only seats: Y/N	By March 2024	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	Management time to reserve seats for women
Increase women's participation in economic activities and skills development for women through community initiatives in renewable energy sector					
23	Deliver skill development programs to local communities that can be utilized to increase employment opportunities for women in the area.	<ul style="list-style-type: none"> <li>Skill development programs at renewable energy sites: two (02)</li> </ul>	By FY 2024 (March 2023)	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	USD 3,000: USD 1,000 for each training and

<sup>6</sup> The term is defined as availability of buses along their preferred transportation sectors (e.g., home-work-home) and women feeling safe to use buses instead of alternate modes of public transportation to travel around the cities.

<sup>7</sup> Note that the e-bus fleet that is being managed by Greencell Mobility is a service provided to local municipality corporations to convert their existing public transportation fleets to e-transport options. The ridership surveys being proposed would therefore need a buy-in from the municipality and will need to be undertaken as an independent exercise not associated with day-to-day operations.

#	Activities	Indicators and Targets	Timelines	Responsibility	Estimated Cost
	Emphasis on women's financial and computer literacy, personal development, health and hygiene, economic empowerment, capacity building, piloting new interventions, legal training, and cooperatives	<ul style="list-style-type: none"> <li>Training and support program at renewable energy site: one (01)</li> </ul>			supporting program and skill development program
24	Include women participating in program in the official workforce (preferably using skills identified in the GGEF initiated program)	Percentage women participating in program in the official workforce: 30%	By FY 2026 (March 2025)	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	USD 20,000 for hiring of external specialists to undertake community surveys for measuring success for community initiatives in renewable energy sector
Increase women's participation in economic activities and skills development for women through community initiatives in waste sector					
25	Conduct a workshop with self-help groups and interested candidates from surrounding communities to identify upcycling programs that can be undertaken with waste products as a primary/secondary income source	Number of upcycling programs in affected communities: two (02)	By FY 25 (March 2024)	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	USD 2,000: USD 1,000 for each program
26	Undertake skill development programs with surrounding communities to fill positions in the waste handling and transportation sector	No. of women employed in upcycling related jobs or using it as a secondary source of income compared to baseline: 2 programs	By FY 27 (March 2026)	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	USD 30,000 for identifying an external consultant to undertake surveys in the local community
Increase women's participation in economic activities and skills development for women through community initiatives in water sector					
27	Community development programs and skill development programs to improve employment of women	Number of community development program or skill development programs: one (01)	By FY27 (March 2026) <sup>8</sup>	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	USD 1,000 per skill development program
Increase access to energy to men and women in surrounding communities of project sites					

<sup>8</sup> Note that there are currently no operational projects with the exception of a Sewage Treatment Plant in a metro area at the time of drafting this Gender Action Plan. The proposed timeline for commercial operation are FY 25 and FY 26 (March 2024-March2026) and therefore all the gender initiatives have to be moved to post this date.

#	Activities	Indicators and Targets	Timelines	Responsibility	Estimated Cost
28	Provide access to energy to surrounding communities through rooftop solar installations, improved infrastructure to access grid-based electricity and use of solar technology to energize former manual work (e.g. use of solar pumps)	Number of households <sup>9</sup> in affected communities with increased access to energy (e.g. solar pumps and improved grid access): 500 (10% of affected communities)	By FY 2025 (March 2024)	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	USD 700,000
29	Provision of renewable energy access from the waste-to-energy model to surrounding communities	Share of communities benefitted with access to energy: 20%	By FY 25 (March 2024)	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	Variable cost for improving access to grid energy  USD 20,000 for hiring of external specialists to undertake community surveys for measuring success for community initiatives in wate sector.
Increase access to safe drinking water and WASH to men and women through community initiatives in water sector					
30	Provision of fresh drinking water to surrounding communities	Number of households in affected communities provided with adequate fresh water as per the Ministry of Housing and Urban Affairs estimate for rural areas (i.e. 55 lpcd <sup>10</sup> ): 500	By FY 28 (March 2027) <sup>11</sup> :	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	Variable cost for laying of pipeline for freshwater connection or provision of alternate water resources
31	Provision of women-specific toilets in villages and toilets in households without one to improve women safety in surrounding communities	Provision of at least one toilet in each of the affected households in the affected communities: Y/N <sup>12</sup>	By FY 27 (March 2026)	Gender Focal Point of the Fund or Portfolio Company in associated with the asset head	USD 100,000

<sup>9</sup> The focus of this initiative is to provide better access to key resources at the household level (e.g. water and electricity) that reduces the amount of time spent by women in household chores including travelling long distances to obtain fresh water and time spent in cooking on non-electric setups. The outcome can only be measured at household level, as the whole household will benefit, including children.

<sup>10</sup> Litres per capita per day

<sup>11</sup> Note that there are currently no operational projects with the exception of a Sewage Treatment Plant in a metro area at the time of drafting this Gender Action Plan. The proposed timeline for commercial operation are FY 25 and FY 26 (March 2024-March2026) and therefore all the gender initiatives have to be moved to post this date.

<sup>12</sup> Kathari is still in the nascent stages with no operational projects and therefore it is difficult to predict the portfolio. This will need to be modified in subsequent years once the portfolio is clear. The cost estimate assumes 500 households but the target has not been provided at this stage.

**TABLE 3: Green Growth Equity Fund (GGEF) will implement the following actions on gender initiatives at the fund manager level**

#	Activities	Indicators and Targets	Timelines	Responsibility	Estimated Cost
Enhance GGEF's governance to include comprehensive gender mainstreamed approach					
1	GGEF will develop a Gender Policy to be adopted by the fund promoting gender equality within its governing structure and investment decision making. The Gender Policy will be communicated to employees and investees	Gender Policy at the Fund level adopted and shared with relevant stakeholders (Y/N)	Within 6 months of GAP Approval	GGEF Fund Manager (EverSource) - CEO	Management Time
2	Expand GGEF's existing management system to take into consideration a comprehensive gender approach, in line with local legislations in India as well as international best practices. This includes but is not limited to: <ul style="list-style-type: none"> <li>■ Update to existing GGEF's HR guidelines and hiring criteria to address any gender-based inequality and incrementally improve women participation in the workplace and in decision making roles as necessary</li> <li>■ Collect and use gender-disaggregated data on employment at all levels at the Fund to inform the delivery of the Gender Policy. Annual gender-disaggregated data is shared with relevant stakeholders</li> <li>■ Update the Fund's operational procedures to allow for planning, monitoring and reporting on gender equality (including from portfolio companies)</li> </ul>	<ul style="list-style-type: none"> <li>■ Updated HR guidelines and hiring criteria as necessary (Y/N)</li> <li>■ Fund's operational procedures updated (Y/N)</li> </ul>	Within 12 months of Gender Policy adoption	GGEF Fund Manager Team and Gender Focal Point at GGEF	Management Time
Ensure building Gender expertise at GGEF internally and externally					
3	Assign new responsibility for implementation of this GAP to existing ESG specialist (hereinafter referred to as "Gender Focal Point"), and amend the employment agreement to include new responsibilities	Gender Focal Point in place with amended employment agreement (Y/N).	Immediately upon Gender Policy adoption	GGEF Fund Manager team	Management Time
4	Engage external Gender specialist to support gender linked initiatives at fund level and/or portfolio level, as required.	Number of contracts signed with external gender specialist	On a need basis during programme implementation period	GGEF Fund Manager Team and Gender Focal Point at GGEF	Management Time plus external gender specialist cost (~ USD 500 per day)
5	Eversource to create Gender Specialist's Directory for its portfolio companies, to ensure access to qualified gender specialist(s) on a need basis such as policy development, facilitation of developing project-level Gender Action Plan,	Directory created and shared on a regular basis with portfolio companies (Y/N)	6-12 months from Gender Policy adoption.	GGEF Gender Focal Point	Management Time



#	Activities	Indicators and Targets	Timelines	Responsibility	Estimated Cost
	conducting trainings/ capacity building, monitoring at the Fund and Portfolio Level).				
6	Enhance competency of ESG specialist, responsible for implementation of Gender Policy and allocate budget to implement required institutional enhancements like Gender focussed trainings, events, and workshops for ESG Specialist (from reputed organisations like UN Women, GIIN/IRIS+, etc.), thought leadership events, etc. Adequacy to be assessed annually.	Annual amount of budget allocated towards GAP implementation related tasks  Number of professional courses/workshops/trainings attended (included in annual sustainability report that is publicly disclosed)	Annually	GGEF Fund Manager Team and FMO	Variable cost depending on planned training calendar (under development)
7	Contribute to knowledge building on gender gaps in India by participating in external thought leadership events related to gender and climate.	Gender-focused events attended by EverSource Capital staff or portfolio companies (Y/N). This information is included in annual sustainability report that is publicly disclosed	On-going, during programme implementation period.	GGEF Gender Focal Point	Variable cost depending on the entry cost for any identified external events.
8	Explore preparing a case study to disseminate lessons learnt, relative success of strategies, initiatives for performance on gender aspects, with support from Portfolio companies	Number of annual case studies: one (01)	On-going, during programme implementation period	GGEF Fund Manager (Eversource)- Investment Team under guidance of Gender Focal Point	Management Time
Ensure competencies on gender lens in GGEF portfolio company-facing staff					
9	Identify key staff to support Gender Focal Point to monitor GGEF's gender policy implementation at the portfolio level and develop Capacity Building and Training plan	Capacity Building and Training plan developed for key support staff and capacity building activities performed accordingly (Y/N)	Within first 3 months of Gender Policy adoption (August 2022).	GGEF Fund Manager's team under leadership of Gender Focal Point	Management Time
10	Perform periodic workshops, competency trainings (or other relevant interventions) for Fund Manager's employees to ensure "buy-in" on GGEF Gender Policy.	Number of annual in-house gender session or other related intervention to institutionalize Gender Policy: one (1)	Annually	GGEF Fund Manager's team under leadership of Gender Focal Point	Management Time
Support portfolio companies to ensure implementation of gender action plan					
11	Provide capacity building at a portfolio level, so to ensure implementation of GGEF's gender policy at a portfolio level, by providing workshops for portfolio company representatives	-Number of house workshops conducted for portfolio company representatives: one (01)	On need basis, during programme implementation period	GGEF Fund Manager's team under leadership of Gender Focal Point	Management Time with potential variable cost if an external gender specialist is identified
12	Develop or require development of Gender Policy Statement for each portfolio company that aligns with the Policy statement at the Fund level, at a minimum	Share of portfolio companies with Gender Policy Statement: 100%	Within 6 months of investment agreement signing with GGEF and/or first	Portfolio Companies responsible person(s) for Gender Policy Implementation under the oversight of CEO	Management Time

#	Activities	Indicators and Targets	Timelines	Responsibility	Estimated Cost
			disbursement by the Fund		
13	Assign Responsible Person(s) for policy implementation, encourage capacity and knowledge building;	Respective responsible person(s) assigned within portfolio companies (Y/N)	Timeline to be determined in project specific Gender Action Plan	Portfolio Company's management team under guidance of GGEF Gender focal point	Management Time
14	Set targets for incremental improvement in the hiring of women in the workforce of portfolio companies, including in senior decision-making roles. These targets are based on discussion with GGEF, incorporated as actionable item in portfolio company Gender Action Plan and evaluated by GGEF to ensure efficacy of these targets.	Targets established for portfolio companies (Y/N)	Timeline to be determined in project specific Gender Action Plans	Portfolio Company's management team under guidance of GGEF Gender focal point	Management Time
15	Portfolio companies to report on progress on gender action plan implementation as well as maintain reporting on workforce related data disaggregated by gender <sup>13</sup>	Annual reports/data shared with GGEF investment team (Y/N)  Periodicity to be determined at each portfolio level during Gender Assessment, but minimum target is once per year.	To be agreed in project specific Gender Action Plan, but at minimum annual reporting.	Portfolio Company's management team under guidance of GGEF Gender focal point	Management Time
Ensure operational procedures reflect comprehensive gender mainstreamed approach					
16	Funds investment due diligence process will be updated to include Gender Gap Assessment (GGA) <sup>14</sup> for each of its potential portfolio company. The GGA will include assessment of project specific gender vulnerabilities and risks, as well as opportunities and gender specific project impacts/outcomes so to provide a more comprehensive and balanced assessment of the extent to which project contributes to or constrains gender equity, as well as promotes gender inclusion during green infrastructure design. The compliance to local legislation and applicable	Funds investment due-diligence process updated; the Gender Gap Assessment included as part of E&S appraisal process (Y/N)  Gender Assessment report available and appropriate Gender Action Plan put in place at a portfolio company level at the time of Investment agreement finalization for further monitoring during investment implementation period (Y/N)	Within 6 months from Gender Policy adoption	GGEF Fund Manager (Eversource)- Investment Team under guidance of Gender Focal Point	Management Time plus variable cost for hiring an external consultant to undertake the gender gap assessment.

<sup>13</sup> This includes progress report on implementation of gender action plan (written or verbal), as well as maintaining records on workforce related data disaggregated by gender. Gender Action Plan will also encourage setting of targets for incremental improvement in gender balance of portfolio companies.

<sup>14</sup> The GGA will include assessment of project specific gender vulnerabilities and risks, as well as opportunities and gender specific project impacts/outcomes so to provide a more comprehensive and balanced assessment of the extent to which project contributes to or constrains gender equity, as well as promotes gender inclusion during green infrastructure design. The compliance to local legislation and applicable schemes will also be checked within the framework of the GGA required through GGEF Gender Policy and GAP to be developed and will be monitored by GGEF team during post investment process.

#	Activities	Indicators and Targets	Timelines	Responsibility	Estimated Cost
	<p>schemes will be also checked within the framework of the GGA, required through GGEF Gender Policy and GAP to be developed and will be monitored by the GGEF team during post-investment process.</p> <p>Based on findings of GGA, the Fund Manager may propose measurable interventions to support gender actions at a project level, hereinafter “Gender Action Plan”</p> <p>Interventions to support gender actions at the portfolio company and required capacity building on gender aspects, as identified from ESDD findings, shall be undertaken, as required.</p>				
17	<p>Fund’s monitoring and evaluation procedures will be revised to integrate gender data as follows:</p> <ul style="list-style-type: none"> <li>▪ Develop uniform gender reporting indicators (qualitative and quantitative)</li> <li>▪ Develop an internal system of aggregating and analysing performance based on reported data (by portfolio companies) on key gender related aspects.</li> <li>▪ Include reporting on Gender as part of the Funds’ Annual reports.</li> <li>▪ Post-investment, undertake annual monitoring of implementation of gender action plan at a portfolio level</li> </ul>	<p>Fund monitoring and evaluation process revised to integrate gender data (Y/N) <sup>15</sup></p>	<p>First report available from year 2022 and annually thereafter during programme implementation period</p>		<p>Management Time</p>

<sup>15</sup> Note the impact matrices being measures are constantly evolving based on the type and scale of projects that are acquired by the portfolio companies