



PROJECT TRANSIT

PROJECT DISCLOSURE FORM

GREEN GROWTH EQUITY FUND (GGEF)

Project Disclosure Summary	
Sub-Project Title	Project Transit (a Pvt. Ltd. Company)
Sub-Project Sector	E-mobility
Identity of the lead developer	Green Growth Equity Fund (GGEF)
Funding Objective	GGEF to acquire majority stake in Project Transit, a company that operates small format EVs (4Ws, 3Ws) for Corporate Employee Transportation (“CET”).
Rationale for considering the sub-project for investment	The Project Transit aligns with GGEF’s target investment sector of e-mobility. Project Transit provides an electric vehicle (EV) alternate for corporates looking to convert their fleet to EV. Project Transit also includes a business model of increasing electric charging infrastructure across key metros in India.
E&S Categorization and rationale for sub-project	<p>Category B</p> <p>The sub-project has been classified as Category B as per IFC PS 2012 because of potential adverse safety-related impacts for fire and electrical safety prevention and forward-looking management of e-waste that can create site-specific risks if improperly stored or disposed. The facility is also managing a large contractual and service providing workforce (500+ personnel at the time of investment) and therefore contractor management and monitoring needs to be adequately implemented to prevent adverse labour and occupational health & safety impacts.</p>

The following annexures have been provided to the Project Disclosure Form:

Annexure	Details
A	Completed ESS Disclosure Form

Note: IFC performance standard-compliant Environmental and Social Impact Assessment (ESIA), Environmental and Social Management Plan (ESMP), Land Acquisition and Resettlement Action Plan (LARAP) and other associated information related to indigenous peoples has been determined to be not applicable to Project Transit.

GREEN GROWTH EQUITY FUND (GGEF)

ANNEXURE A: COMPLETED ESS DISCLOSURE FORM

GREEN GROWTH EQUITY FUND (GGEF)

Accredited entity	Nederlandse Financierings-Maatschappij voor Ontwikkelingslanden N.V. (FMO)
Manager	EverSource Capital Pvt Ltd
Programme	
FP number and programme title	FP164 Green Growth Equity Fund
Sector (public or private)	Private
Location (target country and, if any, specific areas)	India
ESS category	Category I-2
Board decision and date	January 25, 2022
Subproject	
Subproject title	Project Transit
ESS category	GCF Category [B] (GGEF cat. [B])
Location	India
Environmental and Social Impact Assessment (ESIA) (if applicable)	
Date of disclosure on GGEF's website	Not Applicable; an ESIA was not conducted for the investment, as it was not determined to be required under the internal E&S screening process of GGEF's Environmental, Social and Governance Management Systems (ESGMS) and external consultant's Environmental and Social Due Diligence (ESDD).
Language(s) understandable to affected peoples	NA
Link to disclosure	NA
Other link(s)	NA
Remarks on compliance with GCF policies	In accordance with the Green Climate Fund's Information Disclosure Policy (the " Policy "), Green Growth Equity Fund (GGEF) plans to disclose information relating to a Category [B] Sub-project being considered for investment. This disclosure is intended to satisfy the requirement set out in paragraph 17 of the Policy to disclose an ESIA and ESMP (included as part of the ESIA), as defined below, at least [30] days in advance of the Accredited Entity's investment decision.
Environmental and Social Management Plan (ESMP) (if applicable)	
Date of disclosure on GGEF's website	NA
Language(s) understandable to affected peoples	NA
Link to disclosure	NA
Other link(s)	NA
Remarks on compliance with GCF policies	NA

GREEN GROWTH EQUITY FUND (GGEF)

Environmental and Social Management System (ESMS) (if applicable)	
Date of disclosure on GGEF's website	NA
Language(s) understandable to affected peoples	English
Link to disclosure	NA
Other link(s)	NA
Remarks on compliance with GCF policies	The Project Transit will fall under the ESG Management Systems of GGEF and therefore a separate ESMS is not required for this acquisition. The GGEF ESMS has already been disclosed on the company's website (https://www.eversourcecapital.com/about/)
Any other relevant ESS reports and/or disclosures (if applicable), e.g. Indigenous Peoples Plan (IPP), Indigenous Peoples Planning Framework (IPPF), Resettlement Action Plan (RAP), Resettlement Policy Framework (RPF)	
Description of report/disclosure	NA
Date of disclosure on GGEF's website	NA
Language(s) understandable to affected peoples	NA
Link to disclosure	NA
Other link(s)	NA
Remarks on compliance with GCF policies	NA
Disclosure in location(s) convenient to affected peoples (or, if none or not yet identified, to stakeholders)	
Date(s)	NA
Place(s)	NA
Provision on disclosure at the subproject level	<p>FAA Clause 10.02 (s):</p> <p>In relation to each Sub-Project that is Category A or B (pursuant to the Environmental and Social Risk Categories), disclose the Environmental and Social Impact Assessment (ESIA) and Environmental and Social Management Plan (ESMP), and, as appropriate, inclusive of the Land Acquisition and/or Resettlement Action Plan (LARAP), and any other associated information including those relevant to indigenous peoples required to be disclosed pursuant to the Information Disclosure Policy and the Environmental and Social Policy (each, the "Project Disclosure Package"). The Accredited Entity shall disclose the Project Disclosure Package at least one hundred and twenty (120) calendar days for Category A prior to or at least thirty (30) calendar days for Category B prior to approval by the board of the Domestic Manager of the relevant Category A or Category</p>

GREEN GROWTH EQUITY FUND (GGEF)

	B Sub-Project, in English and in local language (if not English), on its website and in locations convenient to the affected peoples, and submit the Project Disclosure Package to the Fund for subsequent distribution to the GCF Board and the Fund's active observers and for publishing in the GCF website.
Date and place of Accredited Entity/GGEF meeting	NA