

 Early Warning System

IFC-50429

Everstone V



---

## Quick Facts

Countries	India
Financial Institutions	International Finance Corporation (IFC)
Status	Proposed
Bank Risk Rating	B
Voting Date	2025-05-30
Borrower	Everstone Capital Partners V Pte. Ltd.
Sectors	Finance, Industry and Trade
Investment Type(s)	Equity
Investment Amount (USD)	\$ 60.00 million
Project Cost (USD)	\$ 800.00 million



## Project Description

According to the Bank's website, IFC proposes an equity investment of up to US\$60 million and an additional co-investment envelope of up to US\$40 million under delegated authority in Everstone Capital Partners V Pte. Ltd. (Fund V or the Fund), a private equity fund focused on providing growth capital to mid-market companies in India and Southeast Asia across (i) Healthcare and Pharmaceuticals; (ii) Tech & Business Services; (iii) Industrials; (iv) Consumer; and (v) Financial Services. The Fund is targeting US\$800 million in total commitments and is expected to make 10-12 investments, typically in the range of ~US\$75-125 million.



---

## Early Warning System Project Analysis

The Fund will invest in operational companies in India and South East Asia. The Fund will be focused on-(i) Healthcare and Pharmaceuticals; (ii) Tech & Business Services; (iii) Industrials; (iv) Consumer; and (v) Financial Services. These target sectors are expected to have limited environmental or social risks or potential impacts. Given the Fund's investments strategy there is very limited likelihood for investments in companies exposed to significant E&S risks related to involuntary resettlement, adverse impacts on Indigenous Peoples, significant risks to the environment, community health and safety, biodiversity, cultural heritage, significant retrenchment, or significant occupational health and safety risks. The Fund will avoid investments in financial service sector companies other than low-medium risk. The Fund will also not invest in any coal-related project. Hence, the E&S risk of the proposed investment is medium, and the project is categorized as FI-2 according to IFC's Policy on Environmental and Social Sustainability.



---

## Investment Description

- International Finance Corporation (IFC)

The Fund is seeking to raise US\$800 million in aggregate capital commitments. IFC proposes an equity investment of up to US\$60 million in the Fund (capped at 19.9% of the total commitments in the Fund). Additionally, a delegated authority co-investment envelope of an amount of up to US\$40 million in potential co-investment in the Fund's portfolio companies is being proposed alongside the Fund commitment.

## Financial Intermediary

Financial Intermediary: A commercial bank or financial institution that receives funds from a development bank. A financial intermediary then lends these funds to their clients (private actors) in the form of loans, bonds, guarantees and equity shares. Financial intermediaries include insurance, pension and equity funds. The direct financial relationship is between the development bank and the financial intermediary.

- [Everstone Capital Asia Pte. Ltd.](#) (Financial Intermediary)



---

### Private Actors Description

The Fund will be managed by *Everstone Capital Asia Pte. Ltd.*, a private limited company domiciled in Singapore. Everstone V Partners Pte. Ltd., a private limited company domiciled in Singapore, will be the General Partner of the Fund. Everstone is led by Sameer Sain and Atul Kapur.



---

## Contact Information

Everstone Capital Asia Pte. Ltd.

Sanjoy Chatterjee

Director

sc@everstonegroup.com

## ACCESS TO INFORMATION

You can submit a request for information disclosure at: <https://disclosures.ifc.org/#/inquiries>

If you believe that your request for information from IFC has been unreasonably denied, or that this Policy has been interpreted incorrectly, you can submit a complaint at the link above to IFC's Access to Information Policy Advisor, who reports directly to IFC's Executive Vice President.

## ACCOUNTABILITY MECHANISM OF IFC/MIGA

The Compliance Advisor Ombudsman (CAO) is the independent complaint mechanism and fact-finding body for people who believe they are likely to be, or have been, adversely affected by an IFC or MIGA- financed project. If you submit a complaint to the CAO, they may assist you in resolving a dispute with the company and/or investigate to assess whether the IFC is following its own policies and procedures for preventing harm to people or the environment. If you want to submit a complaint electronically, you can email the CAO at [CAO@worldbankgroup.org](mailto:CAO@worldbankgroup.org) You can learn more about the CAO and how to file a complaint at <http://www.cao-ombudsman.org>