



BUNDLED WIND POWER PROJECT BY GIRIRAJ ENTERPRISES



Document Prepared by

LGAI Technological Center, S.A. (Applus+ Certification)

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¹ <https://registry.verra.org/app/projectDetail/VCS/1669>

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Client	Climera Carbon Private Limited
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Summary:

LGAI Technological Center S.A. (Applus+ Certification) (Hereafter referred as Applus+ Certification) has been appointed by “Climera Carbon Private Limited” to perform the verification of the “Bundled Wind Power Project by Giriraj Enterprises” (VCS ID 1669).

Verification purpose: This project activity generates clean form of electricity through wind power source. M/s. Giriraj Enterprises has set up a wind power project with 112.5 MW capacity in Madhya Pradesh and Gujarat states of India. The project capacity was 112.5 MW at the time of registration. The project capacity is 84 MW for the current monitoring period. The electricity generated from the project activity is supplied to the Indian electricity grid as per the signed Power Purchase Agreement ^{/9/}.

The objective of this verification activity is to have an independent third-party assessment of the monitoring report and Emission Reductions calculation to ensure a thorough assessment of the project activity implementation against the applicable VCS requirements. In particular:

- the project's baseline is assessed against “ACM0002: Grid-connected electricity generation from renewable sources- Version 17.0, Tool 07: Tool to calculate the emission factor for an electricity system, Version 05.0 & tool 01: Tool for the demonstration and assessment of additionality Version 07.0.
- the project’s monitoring plan is assessed against “ACM0002: Grid-connected electricity generation from renewable sources- Version 17.0, Tool 07: Tool to calculate the emission factor for an electricity system, Version 05.0”.
- CDM validation and verification standard for project activities, Version 03.0^{/16/}
- VCS program guide v.4.4^{/10/}
- VCS standard version v.4.7^{/10/}

The scope of the verification is the independent and objective review of the Monitoring Report (MR)^{/6/}. The MR^{/6/} is reviewed against the rules and requirements for verification of projects under the VCS Program^{/10/} and decisions by the CDM Executive Board. The verification was based on the guidance

given in the CDM validation and verification standard for project activities, version 03.0, review against registered VCS joint PD&MR/^{4/} and final VCS joint validation and verification report, VCS program guide v.4.4/^{10/} and VCS standard v.4.7/^{10/}.

The monitoring period for this VCS verification is 01-April-2022 to 30-March-2025 (including both days) and the project activity achieved 426,872 tCO₂e emission reductions during this monitoring period thereon displaced 436,665.25 MWh amount of electricity from the generation-mix of power plants connected to the Indian Grid, which is mainly dominated by thermal/fossil fuel-based power plant.

A risk-based approach has been followed to perform this verification activity. In the course of verification, 05 Corrective Action request (CARs) and 05 Clarification Requests (CLs) were raised during the verification. No FAR was raised during this verification. The review of the Monitoring report, Emission Reduction Calculation and additional documents related to baseline and monitoring methodology; the subsequent background investigation, follow-up interviews and Project Proponent have provided LGAI Technological Center S.A. (Applus+ Certification) (hereafter may be referred to as the VVB) with sufficient evidence to verify the fulfilment of the stated criteria of VCS.

The assessment team has employed a risk-based approach to assess the completeness and accuracy of the claims and conservativeness of the assumptions in the MR/^{6/}. The main focus of the assessment team is to identify the significant risks for the project implementation and the generation of VCUs. The verification is not meant to provide any consulting towards the project Proponent. However, stated requests for clarifications and/or corrective actions may have provided input for improvement of the monitoring report.

The only purpose of the verification is its usage during the issuance process as part of the VCS project cycle. Therefore, LGAI Technological Center S.A. (Applus+ Certification) can't be held liable by any party for decisions made or not made based on the verification opinion, which will go beyond that purpose.

The verification has been planned and organized to achieve a Reasonable Level of assurance as per the requirement of VCS. No sampling procedure applied for document verifications. Verification is based on the information made available to VVB. VVB's team did not identify any restriction or uncertainties related to verification of the project activity. The entire verification documents checked conducted to arrive at positive verification conclusions.

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1 INTRODUCTION

1.1 Objective

LGAI Technological Center S.A. (Applus+ Certification) (Hereafter referred as Applus+ Certification or VVB) has been appointed by “Climera Carbon Private Limited” to perform verification of the “Bundled Wind Power Project by Giriraj Enterprises.” under VCS guide V4.4 and VCS standard version 4.7. The objective of this verification activity is to have an independent third party for the assessment of the project design, Monitoring Report and Final Verification report and to ensure a thorough assessment of the proposed project activity against the applicable CDM and VCS requirements. In particular;

- the project's baseline is assessed against “ACM0002: Grid-connected electricity generation from renewable sources- Version 17.0”, Tool 07: Tool to calculate the emission factor for an electricity system, Version 05.0 /¹⁷/
- the project’s monitoring plan is assessed against “ACM0002: Grid-connected electricity generation from renewable sources- Version 17.0”, Tool 07: Tool to calculate the emission factor for an electricity system, Version 05.0. /¹⁷/
- CDM validation and verification standard for project activities, Version 03.0/¹⁶/
- VCS Program Guide v.4.4/¹⁰/
- VCS Standard Version v.4.7/¹⁰/
- VCS Program Definitions v4.5 /¹⁰/
- VCS Registration & Issuance Process v4.6 /¹⁰/
- VCS Validation and Verification Manual v3.2 /¹⁰/

LGAI Technological Center, S.A. (Applus+ Certification) as the Validation/Verification Body (VVB) for the project activity is accredited as a VVB by UNFCCC and also meets the competence requirements as set out in the normative reference ISO 14065:2020.

Verification is a requirement for all VCS projects and is seen as necessary through the provision of objective evidence, provide assurance to stakeholders for the quality of the project and requirements for a specific intended future use or application have been fulfilled regarding its intended GHG claims (i.e. generation of verified & certified units (VCUs)).

1.2 Scope and Criteria

The scope is defined as an independent and objective review of the Monitoring report MR/⁶/prepared as per the registered joint PD&MR/⁴/and registered approved methodology ACM0002: Grid-connected electricity generation from renewable sources- Version 17.0. The MR is reviewed against the criteria (See Section 1.1 above) including the approved applied methodology ACM0002, Version 17.0/¹⁷/. The verification has been conducted in accordance with the VCS Standard version 4.7/¹⁰/, other valid and applicable VCS Regulatory Documents, template and ISO requirements (ISO 14064-3:2019 and ISO 14065:2020) (see Appendix 2 of this verification report below).

The verification is not meant to provide any consulting towards the project proponent. However, stated requests for clarifications and/or corrective actions may have provided input for improvement of the Monitoring report. In line with Guidelines for Application of materiality in verifications (Version 02.0), the verification team has conducted a complete verification of all the information presented in the monitoring report and data monitored as presented in the emission reduction calculation spread sheet. It follows the paper trail back to the raw data such as meter reading records and invoices. There are no material errors, overestimation of Emission Reductions, omission or misstatement. Verification team conducted onsite inspection to verify metering/monitoring arrangement based on the required of VCS Standard/¹⁰/, Version 4.7. The verification team has reviewed all the documents for the same such as commissioning certificate/¹/, technical specification of the monitoring equipment/³/, Power Purchase Agreement (PPA)/¹¹/ & the grievance register/¹⁵/.

1.3 Level of Assurance

Applus+ Certification has planned and performed the verification by obtaining evidence and other information and explanations that assessment team considers necessary to give reasonable assurance that reported estimated GHG emission reductions are fairly stated. All documentary evidences were checked; site inspection was conducted on 10-October-2025 and 11-October-2025. Technical details including metering/monitoring arrangement verified on site along with supportive evidences which were shared by PP to arrive at a positive verification conclusion by the assessment team.

The level of assurance of the verification report falls under reasonable assurance engagements. Reasonable assurance is a high level of assurance regarding material misstatements, but not an absolute one.

Reasonable assurance includes the understanding that there is a remote likelihood that material misstatements will not be prevented or detected on a timely basis. To achieve reasonable assurance, the auditor needs to obtain sufficient appropriate audit evidence to reduce audit risk to an acceptably low level. This means that there is some uncertainty arising from the use of sampling, since it is possible that a material misstatement will be missed.

Through an exhaustive process of documentary review, interviews with the project proponents, on-site inspection, assessment on GHG Emission Reductions calculations against applicable methodology and any other regulatory document and reporting of objective evidence, the VVB is able to reach a reasonable level of assurance on the conduction of the verification process. The achieved level of assurance for this verification is thus a reasonable level of assurance as per the requirements set out in the applied VCS Standard version 4.7 clause 4.1.10 (1) ^{/10/}.

VVB applied a materiality threshold of 5% with respect to omission or misstatements concerning reported quantities as per VCS Standard version 4.7, clause 4.1.10 (4) ^{/10/}

Additionally, according to the VCS Validation and Verification Manual version 3.2 ^{/10/}, while all material errors, omissions and misrepresentations must be addressed for a project to receive a positive validation or verification opinion, when non-material errors have been found in the project documents, VVB requested the project proponent to correct them and ensured that such errors have been addressed where applicable. The evidence used to achieve a reasonable level of assurance is specified in section 2.3 and 2.4 of this report. Materiality for the project is 5% which is in accordance with para 4.1.10(4) of VCS Standard v4.7, however the assessment team has verified 100% data (no sampling plan is applied; hence it is sufficient to meet the materiality requirements of the project.

In our opinion, the estimated GHG emissions reductions were calculated correctly on the basis of the approved baseline and monitoring methodology ACM0002: Grid-connected electricity generation from renewable sources- Version 17.0", Tool 07: Tool to calculate the emission factor for an electricity system, Version 05.0." ^{/17/} and the VCS standard v.4.7 (paragraph 4.1.10) ^{/10/}.

1.4 Summary Description of the Project

The main purpose of this project activity is to generate clean form of electricity through Wind power source. M/s. Giriraj Enterprises has set up wind power project in Madhya Pradesh and Gujarat states of India.

At the time of registration, the total installed capacity was 112.5 MW. Subsequently, the capacity was revised to 96 MW, which was approved during the second monitoring period. Further, 3 MW of WTG capacity at the Vejalpar site, Morbi, Gujarat, was sold following approval from the Gujarat Energy Development Agency (GEDA), due to internal restructuring within the project entity (Giriraj Enterprises). Consequently, the project capacity was revised to 93.0 MW during the monitoring period from 01 March 2020 to 31 December 2020.

Subsequent adjustments to project capacity include a reduction to 90 MW in January 2021 and further to 88.5 MW on 01 February 2021. In the previous verification period, an additional 4.5 MW at the Vejalpar site was removed due to the unavailability of a Power Purchase Agreement (PPA). As a result, the current installed project capacity stands at 84 MW.

The project activity comprises of 56 WTG's in total. The geo coordinates of all the 56 WTG's are mentioned in the section 1.8 of the submitted MR. The location of the project activity mentioned in the MR is checked through onsite audit and the Google Maps, (<https://www.google.co.in/maps>) and found consistent with registered VCS PD-MR/^{4/} and it is accepted.

The details of the project activity are as follows

Site	State	Capacity	Commissioning Date	WTG-ID	Feeder Location Details
Dhar Site	Madhya Pradesh	13.5 MW	31-March-2016	TIR-03, TIR-06, TIR- 12, TIR-13, TIR-14, ADD-02, ADD-03, ADD-04, ADD-05	Jaitpura Feeder
		7.5 MW	31-March-2016	TIR-04, TIR-05, TIR- 07, TIR-09, TIR-10	Dashera Maidan Feeder
Dewas Site		15 MW	30-May-2016	TK-01, 02, 04, 05, 06, 07, 08, 09, 10, 12	Prisma Feeder
		7.5 MW	31-May-2016	TK-13, 14, 15, 16, 17	
Hatuniya Site		15 MW	31-March-2015	RH3-01 to RH3-10	Kuchrod Site, Mandsour
		15 MW	31-March-2015	RH4-01 to RH4-10	AF Jalpur, Mandsour
Vejalpar Site	Gujarat	10.5 MW	02-March-2017	RISPL/1500/16-17/4049 to 4055	Morbi, Gujarat

Technical specifications/^{3/} of the equipments i.e. wind turbine generators (WTGs) involved in the project activity as reported under section 3.1 of the MR/^{6/} are verified during the onsite inspection,^{18//19/} and are found to be consistent with the same as mentioned in the registered PD-MR and the MR for this verification period/^{4/}. The start date of the project activity is 31-March-2015, which is earliest date of commissioning for the project activity, as verified though the commissioning document and also previous registered documents/^{1/}.

During the current monitoring period, it was observed that few unforeseen incidents/events evolved that can impact the operation of the project activity, which was verified from breakdown records/^{13/}. The project undergone continuous operation and only scheduled maintenance is observed as per the manufacturer's specification as evident from generation. Please refer to the Appendix 6 of this report for more information about the plant breakdowns.

The organisational roles and responsibilities as mentioned in the registered PD-MR/^{4/} are followed onsite. All the emergency preparedness as mentioned in the registered PD-MR/^{4/} are followed onsite and no discrepancies were found regarding the same as confirmed during interviews with the PP representatives.

The project is not registered under any other GHG Program other than the VCS and can be found in the following link: <https://registry.verra.org>.

The VVB has cross-checked the available registries of UNFCCC CDM/^{24/}, Gold Standard for Global Goals (GS4GG)/^{25/}, International Carbon Registry (ICR)/^{25/} and the Global Carbon Council (GCC)/^{26/} and has not found this project activity registered in any of these schemes.

The project activity is a wind power energy, a renewable energy generation and the electricity generated by the project activity is exported to the Indian electricity grid. The project will therefore displace an equivalent amount of electricity which would have otherwise been generated by fossil fuel dominant electricity grid. The electricity generated by the project activity is supplied to the Indian electricity grid.

The current monitoring period is covered from 01-April-2022 to 30-March-2025 (inclusive of both dates) and the project activity is exported 436,665.25 MWh of net electricity to Indian grid and achieved 426,872 tCO₂e emission reductions.

2 VERIFICATION PROCESS

The registered VCS project is undergoing 8th verification of first crediting period, the approach adopted to ensure the quality of emission reductions is described in the following sections.

2.1 Method and Criteria

Verification Process: The project assessment is based on the “CDM validation and verification standard for project activities, Version 03.0”/^{16/}, “VCS program guide v.4.4 and VCS standard v.4.7” /^{10/} and is conducted using standard auditing techniques and pre-approved audit plan/^{19/} to assess the correctness of the information provided by the project proponent as per following verification schedule:

Scope of the assessment	Date
Desk review	24-September-2025
Initial/opening meeting	10-October-2025
Cross check Project design and characteristics as per the registered monitoring plan	10-October-2025
Interview with relevant monitoring personnel	11-October-2025
Closing meeting	11-October-2025

The Verification process has been conducted in accordance with the Applus+ Certification's procedures and in line with the applicable regulatory documents, *inter alia*, the VCS Standard version 4.7/^{10/}, other valid and applicable VCS Regulatory Documents and templates/^{10/}, the UNFCCC CDM M&P and the latest version of the applicable UNFCCC CDM regulatory documents/^{17//24/} and relevant requirements (where applicable); applying, as a minimum, standard auditing techniques.

The Verification process has been also conducted following the regulatory documents and based on the ISO 14064-3:2019 and ISO 14065:2020 using standard auditing techniques as required by the VCS Standard v4.7./^{10/}

Applus+ Certification has completed a strategic review and risk assessment of the project activities and processes in order to gain a full understanding of:

- Activities associated with all the sources contributing to project emissions and emission reductions, including leakage if relevant;
- Protocols used to estimate or measure GHG emissions from these sources;
- Collection and handling of data;
- Controls on the collection and handling of data;
- Means of verification; and
- Compilation of the information in the VCS MR.

Based on the above, the VVB prepared a Verification Plan and applied an evidence-gathering plan designed to collect sufficient and appropriate evidence upon which to base the conclusion and to consider the inherent risk for the verification under section 3.23.3. The evidence-gathering plan is based on analytical procedures & tests and considers thresholds for materiality as per the regulatory documents applied for this verification (five percent for projects and one percent for large projects as per the applied para 4.1.10 (4) of VCS Standard version 4.7).

The applied evidence-gathering plan is used by VVB to determine the conformity of the statements made by client against the principles and requirements of applied regulatory documents during current verification.

The evidence-gathering plan designed by the VVB takes into consideration, as a minimum:

- The selection and management of the data and information;
- The processes for collecting, processing, consolidating, aggregating and reporting the data & information;
- Systems and processes in place to ensure the validity and accuracy of the data and information;
- The design and maintenance of the system to control the data and information;

- Systems, processes and personnel that support system in place, including activities for ensuring data quality;
- The plans for instrument maintenance and calibration where appropriate;

Once the project's initial documentation is received by the assessment team, the members of the assessment team carried out:

Applus+ Certification has verified the implementation of the monitoring plan and the data presented in the Monitoring Report for the monitoring period applicable to this verification process.

The process of verification involved the following relevant milestones:

- The signature of the contract for verification between the PP and the VVB;
- A kick-off meeting/communication to require the documentary material to perform an initial desk review;
- An initial desk review of the documentary evidences prepared by the Project Proponent;
- The issuance of findings coming from this initial desk review (if any);
- The conduction of an onsite visit, including interviews with project proponent and project stakeholders (see Sections 2.3 and 2.4 below);
- The issuance of findings from the Site Visit/remote inspection and communication of such deviations (if any) to the Project Proponent;
- The assessment of their resolution and closure, when appropriate;
- Once all the findings have been closed, the elaboration of this Validation Report, in which such findings (if any) are described;
- The conduction of an independent Technical Review;
- Upon conclusion of the Technical Review, the VVB may perform a final quality check before the issuance of the Final Verification Report (FVR) and signature of the corresponding Verification Deed.

The process of this verification assessment has not implied any sampling plan.

Appointment of the assessment team

Before the assessment begins, members of the team covering the technical scope(s), sectoral scope(s), and relevant host country experience for evaluating the VCS project activity are appointed in accordance with the LGAI Technological Center S.A. (Applus+ Certification) procedures and policies, that are in accordance with the ISO 14065:2020 regulatory provisions.

According to the applicable sectoral scope / technical area and experience in the sectoral or national business environment, LGAI Technological Center S.A. (Applus+ Certification) has composed an assessment team in accordance to compliance with the contract review and Assessment Team appointment rules in the internal Quality Management System of LGAI Technological Center S.A. (Applus+ Certification) as well as in compliance with the applicable requirements in the Accreditation Standard.

The composition of audit team (Applus+ Certification's verification team) has been approved by the LGAI Technological Center S.A. (Applus+ Certification) Central site during its Contract Review process, ensuring that the required skills and capabilities are covered by the team.

The qualification levels for Assessment Team members that are assigned by aforementioned appointment rules are as presented below:

- Lead Auditor (LA).
- Auditor (A).
- Technical Expert (TE).
- Technical Reviewer (TR).
- Other supporting roles such as Country Expert (CE) or Financial Expert (FE) when needed.
- Any of the above-mentioned roles in training (iT, e.g. AiT for Auditor in Training, TEiT for Technical Expert in Training, etc.).

The Sectoral Scopes / Technical Areas required knowledge linked to the applied methodology(ies) is covered by the Assessment Team as shown below:

Name	Role	SS/TA Coverage	Financial Aspect	Attendance to site visit
Mr. Amit Rai	LA/TE	YES (1.2)	NA	YES
Mr. Kumar Shubham	LAiT	YES (1.2)	NA	YES
Ms. Ritika Yadav	AiT/TEiT	YES (1.2)	NA	YES
Mr. Denny Xue	TR/TE	YES (1.2)	NA	NA

The complete list of CVs is included as Appendix 4 of this report.

Document review

The Monitoring report (Version 01)^{/6/} submitted by the PP was reviewed against the approved methodology, registered VCS PD-MR^{/4/}, final joint validation-verification report^{/4/} and other relevant criteria to verify the correctness, credibility, and interpretation of the presented information.

Furthermore, a cross-check between information provided and information from other sources has been done. A complete list of all documents and evidence material reviewed is included in this report below in Appendix 2.

Site inspection:

An onsite site audit on 10-October-2025 and 11-October-2025 was conducted by LGAI Technological Center S.A. (Applus+ Certification) assessment team who took monitoring personnel interviews and with project's stakeholders to confirm selected information and to resolve issues identified in the document review. The detail is provided in this report in the appendix 3 of the report that states Resolution of Clarification and Corrective Action Request.

Resolution of Clarification and Corrective Action Request

The objective of this phase of the Verification was to resolve the requests for corrective actions and clarification and any other outstanding issues which need to be clarified for Applus+ Certification positive conclusion on the Monitoring report. The Corrective Action Requests and Clarification Requests raised by Applus+ Certification were resolved during communications between the Client and Applus+ Certification to guarantee the transparency of the verification process, the concerns raised, and responses given are summarized below in the Appendix 2 of this report.

The final version of MR/⁶/ submitted by PP serves as the basis for the final assessment presented. Additional changes to the project during the verification process are not considered to be significant with respect to the main CDM/VCS objectives. The two CDM/VCS main objectives are the reduction of anthropogenic GHG emissions and the contribution of sustainable development to the host country.

Internal quality control

As final step of a verification, the final documentation including the verification report have to undergo an internal quality control by the technical review committee.

Details of the Technical Reviewer(s) are provided within the verification Report in Section 2.1 and Appendix 4 for further references of knowledge and capability to conduct the quality checking.

After the Technical Review process, the final documentation may undergo a final quality checking process called Administrative Review, done by the Applus+ Certification's Project Manager and/or Technical Support.

For final approval, the final set of documents are prepared by the VVB's Technical Manager or its deputy and signed by the authorized signatory of the VVB.

In case any of the persons performing this final internal quality-control and approval process has acted as a part of the Assessment Team or Technical Review team, the approval can only be given by VVB's personnel who are not part of those teams.

After confirmation of the PP, the positive verification opinion and relevant documents are submitted to the VCS board through the VCS web-platform by the PP.

2.2 Document Review

The details of the documents observed during the verification process which included following:

- Compliance of the Monitoring Report with the current version of the template and its required contents;
- Monitored parameters and reporting requirements;
- Assessment of data and calculation of emission reductions or net removals (Conservativeness, use of calculation methods and assumptions, emission factors, reliability/reproducibility);
- Assessment on the differences from the estimated value of ERs in the registered PD-MR and the achieved ERs in the Monitoring Period;
- Remaining forward action requests from validation or previous verifications;
- Ongoing communication method with stakeholders;
- Sustainable development contributions.

The VCS Monitoring Report (MR) ^{/6/} and the Emission Reductions (ER) Calculation sheet^{/7/} were assessed as part of the verification. In addition, the registered Project Description-Monitoring Report (PD-MR) version 02, dated on 28-March-2017^{/4/}, in particular, the baseline estimations and the monitoring plan, and the VCS Validation-Verification Report and latest Verification Report, as well as relevant documents, were reviewed. A detailed list of the reviewed documents can be observed in the Appendix 2 of this Verification Report.

2.3 Interviews

No.	Interviewee			Date	Subject	Team member
	Last name	First name	Affiliation			
1.	Banik	Mr. Shashikant	Senior Engineer, Giriraj Enterprises	10-October-2025 and 11-October-2025	Project Implementation, JMR & invoicing procedure,	Mr. Amit Rai (Lead Auditor/Technical Expert) & Mr. Kumar Shubham (Lead Auditor in Training (LAI) & Ms. Ritika Yadav
2.	bawade	Mr. Nilesh	Senior Engineer, RISPL ²		Management practices, data storage, QA/QC, calibration, Grievance mechanism	
3.	Patidar	Mr. Ankit	Engineer, RISPL			

² RISPL is ReGen Infrastructure & Services Private Limited with whom the Project Proponent has signed the O&M agreement. The details of O&M Agreement is included in the Appendix 3.

4.	Dubey	Mr. Mohit	Engineer, RISPL			(Auditor in Trainee (AiT)/ Technical Expert in Training (TEiT))
5.	-	Mr. Devendra	Stakeholder			
6.	Kamdhar	Mr. Sandeep	Stakeholder		Grievances, Issue related to local area development, Awareness about the project under GHGs reductions. SDGs	

2.4 Site Visits

As a part of verification, an onsite visit has been performed by VVB team. Same was conducted for the project activity on 10-October-2025 and 11-October-2025. During the onsite inspection, representatives of the project proponent, operation and maintenance staff; personnel responsible for monitoring, collecting data & management and QA/QC procedure & local stakeholders were interviewed. The details of the activity performed during site visit are mentioned in table below.

Duration of onsite inspection: 10-October-2025 and 11-October-2025			
Activity performed during onsite inspection	Site location	Date	Team member
Assessment team checked the implementation of the project, Baseline emission, Emission reduction calculation, technical description of the project and Monitoring. Assessment team also checked that whether the monitoring plan as described in the VCS Joint PD&MR/ ^{4/} is actually practised onsite. Also, assessment team checked any change in host country criteria which may affect the baseline of the project activity.	District Dhar, Dewas, Hatuniya state Madhya Pradesh and Morbi district state Gujarat of India	10-October-2025 and 11-October-2025	Mr. Amit Rai (Lead Auditor/Technical Expert) & Mr. Kumar Shubham (Lead Auditor in Training (LAiT) & Ms. Ritika Yadav (Auditor in Training (AiT)/ Technical Expert in Training (TEiT))

2.5 Resolution of Findings

As an outcome of the verification process, the assessment team may raise different types of findings.

Where a non-conformance arises the assessment team shall raise a Corrective Action Request (CAR). A CAR is issued, where:

- a) Non-compliance with the monitoring plan or methodology are found in monitoring and reporting and has not been sufficiently documented by the project proponents, or if the evidence provided to prove conformity is insufficient;
- b) Modifications to the implementation, operation and monitoring of the project activity has not been sufficiently documented by the project proponents;
- c) Mistakes have been made in applying assumptions, data or calculations of emission reductions that will impact the quantity of emission reductions;
- d) Issues identified in a FAR during validation to be verified during verification or previous verification(s) have not been resolved by the project proponents.

The assessment team shall raise a Clarification Request (CL) if information is insufficient or not clear enough to determine whether the applicable requirements have been met.

A FAR (Forward Action Request) is raised during verification if the monitoring and reporting require attention and/or adjustment for the next verification period.

All CARs and CLs raised during verification shall be resolved prior to submitting a request for issuance.

Raised CARs and CLs for this project activity's verification process are listed in Appendix 3 of this Verification Report.

The total number of CARs for this Verification has been 05 and 05 CLs have been raised for this Verification.

2.5.1 Forward Action Requests

This is the 8th periodic verification of first crediting period of the project activity and no FAR was raised from validation or previous verification as verified from the registered reports such as validation report and previous verification report for this crediting period.

2.6 Eligibility for Validation Activities

This section is not applicable for present verification, as LGAI Technological Center, S.A. (Applus+ Certification) holds the necessary accreditation for the validation and verification for projects under Scope 1 / Technical Area 1.2.

3 VALIDATION FINDINGS

3.1 Methodology Deviations

PP has not sought any methodology deviations. Hence, this section is not applicable for present verification.

3.2 Project Description Deviations

Deviation 1 (This deviation has been taken during the 2nd monitoring period i.e. 01–March-2017 to 31-March-2018)

At the time of registration, the total capacity of the project activity was 112.5 MW. But now the capacity of the project has been downsized to 96 MW. This is because,

- The earlier, 13.5 MW capacity wind project by Giriraj Enterprises at Vejalpar site, Gujarat has been downsized to capacity of 12.0 MW; and
- The earlier, 15 MW capacity wind project by Giriraj Enterprises at Khareda site, Gujarat has been cancelled by the PP and has not been commissioned.

As the total capacity of the project activity has been downsized, there is deviation of project description only. Due to the downsizing of the project capacity, there is no change in the applied methodology or the tools.

Impact on Additionality due to downsizing of project capacity

IRR for 13.5 MW capacity wind project at Vejalpar site, Gujarat at the time of investment decision making was 6.92% and the benchmark was 15.43%. Whereas, IRR for the downsized capacity of 12.0 MW comes to be 6.80% and the benchmark is 15.43%. From the above analysis, it can be seen that after downsizing of the 13.5 MW project to 12.0 MW, the equity IRR is below the benchmark value. Hence, there is no impact on the project additionality. The IRR calculation sheet with 12.0 MW capacity has been submitted to the VVB.

Also, at the time of registration, 15.0 MW project was considered. But the project was cancelled and the entire capacity did not get commissioned. Hence, this will also not have any impact on the project additionality.

The assessment team has checked the previous verification report and found that the deviation is already approved.

Deviation 2 (This has been taken during the 6th verification i.e (01-January-2021 to 30-June-2021).

Further to this, the 3 MW (1.5 MW x 2) WTG from the total capacity of 12 MW at Vejalpar site, Morbi, Gujarat has been sold. The reason for this is due to the internal restructuring within the organization of Giriraj Enterprises. After that, the project capacity came down to 93.0 MW

till 01- December-2020. Then the capacity in the same Vejalpar site has been further downsized to 6.0 MW from 9.0 MW because 3 MW (1.5 MW x 2) WTG from the total capacity of 6.0 MW at Vejalpar site, Morbi, Gujarat has been sold upon permission from Gujarat Energy, capacity of same Vejalpar site was downsized to 4.5 MW from 6.0 MW.

So, now the total capacity of the project stands at 90 MW in January-2021 and 88.5 MW from 01- February-2021.

Impact of additionality: At Vejalpar site, Gujarat at the time of investment decision making was 6.92% and the benchmark was 15.43%. Whereas, IRR for the downsized capacity of 12.0 MW comes to be 6.80% and the benchmark is 15.43%. With further downsizing capacity to 9.0 MW, the IRR stands at 6.46%. After downsizing the capacity in January 2021 to 6.0 MW, IRR comes out to be -3.51%. Again, after further the downsizing the capacity to 4.5 MW from February 2021 onwards, the IRR comes out to be -9.53%. Equity IRR comes out to be based on the Supply & Service Agreement, Purchase orders/Contracts for the project activity including Supply, Erection and Commissioning and Land facilitation agreements signed between PP and EPC contractor.

From the above analysis, it can be seen that after downsizing of the 13.5 MW project to 12 MW and further to 9 MW and then to 6 MW and 4.5 MW, the equity IRR is below the benchmark value. Hence, there is no impact on the project additionality.

Also, at the time of registration, 15.0 MW project was considered. But the project was cancelled and the entire capacity did not get commissioned. Hence, this will also not have any impact on the project additionality.

The above deviation has been approved in 6th verification (01-January-2021 to 30-June-2021).

The assessment team has checked the previous verification report and found that the deviation is already approved.

Deviation 3 (This has been taken during the 6th verification i.e. (01-January-2021 to 30-June-2021).

This deviation is related to the corrected Geo Coordinates of the project locations. At the time of registration, Latitude and Longitude has been mentioned in registered VCS Joint PD&MR. But at the time of project verification, we have observed some error in Latitude and Longitude. And corrected table of Geo coordinates have been mentioned in section 1.1 for all WTGs of the project activity. So, we have corrected this Latitude and Longitude in this monitoring period.

This deviation is of permanent nature and does not have any impact on the project applicability, baseline scenario and additionality.

The assessment team has checked the previous verification report and found that the deviation is already approved.

Deviation 4 (This has been taken during the 6th verification i.e (01-January-2021 to 30-June-2021).

This deviation is related to total capacity of the project. At the time of registration, the total capacity of the project was 112.5 MW. Till 6th verification (01-January-2021 to 30-June-2021) the capacity of the project was downsized to 88.5 MW. In present monitoring period 4.5 MW WTG of Vejalpar site has been removed due to unavailability of PPA. So, the present capacity of the project is 84 MW.

The assessment team has checked the previous verification report and found that the deviation is already approved.

The assesment team checcked and verified that all the above deviations are approved in the previous verification. No deviation is taken for the current monitoring period.

3.3 New Project Activity Instances in Grouped Projects

The project is not a grouped project. Thus, this section is not applicable.

3.4 Baseline Reassessment

Did the project undergo baseline reassessment during the monitoring period?

☐ Yes

☒ No

4 VERIFICATION FINDINGS

4.1 Project Details

Item	Evidence gathering activities, evidence checked, and assessment conclusion:				
Audit history	<i>Audit type</i>	<i>Period</i>	<i>Program</i>	<i>Validation /verification on body name</i>	<i>Number of years</i>
	Validation/ verification	31-march-2015 to 28-February-2017	VCS	Carbon Check India Private limited	Two years
	verification	01-March-2017 to 31-March-2018	VCS	LGAI Technological Center S.A. (Applus+ Certification)	One year one month
	verification	01-April-2018 to 31-March-2019	VCS	LGAI Technological Center S.A. (Applus+ Certification)	One year one month
	verification	01-April-2019 to 29-Feb-2020	VCS	4K Earth Science Private Limited	Eleven months

	verification	01-March-2020 to 31-December-2020	VCS	LGAI Technological Center S.A. (Applus+ Certification)	Ten months
	verification	01-January-2021 to 30-June-2021	VCS	LGAI Technological Center S.A. (Applus+ Certification)	Six months
	verification	01 July 2021 to 31 March 2022	VCS	VKU Certification Pvt. Ltd.	Nine months
	verification	01-April-2022 to 30-March-2025	VCS	LGAI Technological Center S.A. (Applus+ Certification)	Three years
	Total	31-march-2015 to 30-March-2025	VCS		Ten years

	The above audit history of the project has been verified and confirmed to be correct by the assessment team from the VERRA project portal ³ /23/, other registered documents such as Validation-verification report, VCS PD-MR, the previous monitoring reports & respective verification reports of previous monitoring periods /4/.
Double counting and participation under other GHG programs	The current project activity is not receiving or seeking credits for reductions and removals from a project activity under another GHG program other than VCS. Verification team checked independently other registries such as UNFCCC CDM ⁴, Gold Standard for the Global Goals (GS4GG⁵), Global Carbon Council (GCC⁶), International Carbon Registry (ICR⁷) /24//25//26//25/ and confirmed that project is not participating in any other GHG programs other than VCS program. Also, International REC (I-REC) registry (https://www.irecstandard.org/) is cross-checked and found that this project is not under I-REC as well. Thus, double counting for the current monitoring period is ruled out. Verification team further confirms that project activity is not rejected by any other GHG program. The project proponent has submitted a declaration dated 12-November-2025/¹²/ to the verification team declaring that the project is not registered under any other carbon standard other than VCS and is not rejected or under the process of registration in any other GHG program.
No double claiming with emissions trading programs or binding emission limits	The project activity is not participating in other emission trading programs or binding emission limits as confirmed in declaration submitted by the project proponent/¹². VVB confirms that project activity not included in ET program and not used for compliance with an emission trading program or to meet binding limits on GHG emissions.

³ <https://registry.terra.org/app/projectDetail/VCS/1669>

⁴ <https://cdm.unfccc.int>

⁵ <https://www.goldstandard.org/>

⁶ <https://projects.globalcarboncouncil.com/>

⁷ <https://www.carbonregistry.com/>

	Project Proponent has submitted a duly signed declaration dated 12-November-2025^{/12/} for no double counting with any other GHG program for the same monitoring period. PP also declared that the credits claimed under VCS for the current monitoring period are not claimed under any other GHG mechanism and also will not be claimed in the future either. This has also been confirmed by the assessment team by personnel interview with the concerned person from the project proponent as well as by checking other GHG registries such as CDM, GS4GG, GCC etc.
No double claiming with other forms of environmental credit	The project has not sought, received or planning to receive any other forms of environmental credit for reductions and removals from another GHG-related environmental credit system. The project proponent has submitted a declaration dated 12-November-2025^{/12/} to VVB team declaring that the project is not claiming any other form of GHG related environmental credit under any other emissions trading programs or binding emission limits. The assessment team has also cross-checked the issuance records available on the Verra^{/23/} website and thus confirmed & ensured that the emission reductions generated from the project activity are not & will not be double counted, hence accepted by the assessment team. The GHG credits from 01-April-2022 to 30-March-2025 (both days included) will be claimed under VCS only. At any point of time during the crediting period, the project proponent will abide by the declaration of “No Double Counting”^{/12/}
Supply chain (scope 3) emissions double claiming	The project activity is wind energy-based project developed by project proponent M/s. Giriraj Enterprises. The basic objective of the project is to generate electricity and supply to Indian grid (via state electricity board). The project proponent is not involved in any other business activity where they can act as a buyer or seller of a product whose emission footprint is changed by the project activity. The project activity is not a part of any supply chain. Hence, there is no possibility for double claim. This has been confirmed by the assessment team during the onsite inspection with the concerned person from the project proponent.

Sustainable development contributions

The Project activity is contributing to SDG 7, SDG 8 and SDG 13. The same is described in Section 1.12 of VCS MR/^{6/}. VVB confirmed that the project implementation has led in contribution to SDG 7, SDG 8 and SDG 13. The project supplies clean, affordable and renewable energy without reliance on fossil fuels for generation of electricity to meet the growing demands in the region. The generated electricity avoided release of 426,872 tCO_{2e} into the atmosphere.

As declared by the project proponent in section 1.12 of the monitoring report/^{6/}, the project contributes to below sustainable development goals:

SDG	SDG Target	SDG Indicator	VVB assessment
7	7.2	7.2.1 Renewable energy share in the total final energy consumption	The project contributes to this SDG by delivering 436,665.25 MWh electricity to the central grid during the current monitoring period. The verification team has verified the reported electricity export/import data through the credit notes (which is prepared based on the JMRs) & the monthly invoices/ ^{11/} issued by DISCOM to the utility company, M/s. Giriraj Enterprises which were shared by the PP and found it to be consistent.
8	8.6	8.6.1 Proportion of youth (aged 15- 24) not in education, employment or training	The project contributed to this SDG by providing employment to 5 people and conducting 10 trainings during the current reporting period. The salary slips/ ^{12/} submitted by the project proponent has been verified to confirm the same and it was further cross-checked via the interviews with local people and PP representatives during onsite inspection.

	13	13.0	13.0 Total greenhouse gas emissions per year.	The project contributes to this SDG by avoiding GHG emission due to reduction in consumption of fossil fuels in electricity production and using wind energy instead for electricity generation. The project has avoided 426,872 tCO ₂ e for the current monitoring period, as checked and confirmed against the latest ER calculation sheet and other relevant supporting documents.
Additional information relevant to the project	No commercially sensitive information has been mentioned in the monitoring report to have been excluded from the public version of the project documents. This has also been confirmed during interview with the concerned person from the project proponent.			

4.2 Safeguards and Stakeholder Engagement

4.2.1 Stakeholder Identification

Item	Evidence gathering activities, evidence checked, and assessment conclusion				
Stakeholder identification	The local stakeholder consultation was conducted as mentioned in below table:				
	capacity	Village	District	Date of invitation	Date of meeting
	30 MW	Ratikhedhi, Bholiya & Khajuri Anjana	Mandsaur (MP)	11-August-2014	18-August-2014
	22.5 MW	Bhoj Pura, Devli, Sankeli & Ranayal Kala	Dewas (MP)	08-February-2016	15-February-2016

	21 MW	Navgaon & Kalukhedi	Dhar (MP)	10-Septemb er- 2015	17-Septemb er- 2015
	10.5 MW	Kumbhariya	Morbi (Gujarat)	07-Septemb er- 2016	14-Septemb er- 2016
	The Project Proponent representative conducted the local stakeholder consultation. Stakeholders were identified based on the project's anticipated direct and indirect sustainability impacts on the local community. The meetings, held in Hindi, began with introductions and an explanation of the consultation purpose. The PP presented information on the CDM framework, wind technology, climate change, and the environmental and socio-economic benefits of the project. Mr. Abid additionally described the regional power-deficit scenario and the relevance of wind energy to local development. Villagers provided comments regarding potential project impacts, which are summarized in the subsequent section. The LSC majorly included Local community members, Employees, Villagers, Local government officials (e.g. village council members), Local media personnel, Regional and national government officials (e.g. district magistrate), Local NGOs etc. Verification team checked the approved registered joint PD&MR for the same and interviewed local stakeholders during the site inspection and found that Stakeholder identification appropriate.				
	Legal or customary tenure/access rights Assessment team confirms that there are no legal rights to territories and resources, including collective and conflicting rights held by stakeholders, indigenous people (IPs), Local communities (LCs), and customary rights holders with regards to the project. Hence, stakeholders are not allowed in project proponent's premises. Same was confirmed during the interview with PP/^{19/}. The project is wind-based energy generation, and it is established on the project proponent's land and there are no conflicting rights with the local community or other parties. This was also confirmed during interviews with the local stakeholders through site inspection./^{19/}. approved VCS joint PD-MR/^{4/} and grievance register/^{15/}.				

Stakeholder diversity and changes over time	Verification team reviewed the stakeholder engagement and Ongoing Grievance register^{Error! Reference source not found.} and confirmed that stakeholders identified for this project activity are diverse in nature – in terms of socio-economic status, age and gender wise and the diversity is unlikely to change over time. Project proponent confirmed during the site inspection that the project involves various stakeholder groups, including the project owner, lender, customer, and the residents who live near the project implementing area. Notably, there is no indigenous community within this stakeholder group, and this composition has remained unchanged since the project's commissioning. This was further confirmed from the PP representatives during the Onsite interviews conducted by the audit team.^{/19/}
Expected changes in well-being	The representatives of Project proponent during the onsite audit confirmed the following expected changes in well-being: 1. Economic well-being – The project activity results in employment generation which helps economic well-being of people provided as confirmed during the onsite interviews. ^{/19/} 2. Environmental well-being: Wind energy being a renewable source of energy, it reduces the dependence on fossil fuels and conserves natural resources which are on the verge of depletion. Due to its zero emissions, the Project activity also helps in avoiding significant amount of GHG emissions as verified from the emission reduction calculation sheet^{/7/}. During the current monitoring period, the project activity has reduced 426,872 tCO₂e. Also helps in avoiding significant amount of GHG emissions and specific pollutants like SO_x, NO_x, and SPM associated with the baseline thermal/coal-based power plants.
Location of stakeholders	Local stakeholders consist of residents within and surrounding the project area and same has been verified by assessment team through local stakeholder records and onsite interview.
Location of resources	The project is installation of a new wind power plant. It does not involve resources owned by the stakeholders. Hence, not applicable.

4.2.2 Stakeholder Consultation and Ongoing Communication

Item	Evidence gathering activities, evidence checked, and assessment conclusion																													
Ongoing consultation	Project Proponent has submitted the feedback register kept at site for the ongoing communication with the local stakeholders. VVB confirmed that at the onsite site inspection and interviews/ ^{19/} & by checking the submitted grievance register/ ^{15/} . In plant site office seeking complaints/grievances from local community as a part of ongoing communication with stakeholders in line with clause 3.18.3 of VCS Standard, v.4.7.																													
Date(s) of stakeholder consultation	<table><tr><th>capacit y</th><th>Village</th><th>District</th><th>Date of invitation</th><th>Date of meeting</th></tr><tr><td>30 MW</td><td>Ratikhedi, Bholiya & Khajuri Anjana</td><td>Mandsaur (MP)</td><td>11-August-2014</td><td>18-August-2014</td></tr><tr><td>22.5 MW</td><td>Bhoj Pura, Devli, Sankeli & Ranayal Kala</td><td>Dewas (MP)</td><td>08-February-2016</td><td>15-February-2016</td></tr><tr><td>21 MW</td><td>Navgaon & Kalukhedi</td><td>Dhar (MP)</td><td>10-September- 2015</td><td>17-September- 2015</td></tr><tr><td>10.5 MW</td><td>Kumbhariya</td><td>Morbi (Gujarat)</td><td>07-September- 2016</td><td>14-September- 2016</td></tr></table>					capacit y	Village	District	Date of invitation	Date of meeting	30 MW	Ratikhedi, Bholiya & Khajuri Anjana	Mandsaur (MP)	11-August-2014	18-August-2014	22.5 MW	Bhoj Pura, Devli, Sankeli & Ranayal Kala	Dewas (MP)	08-February-2016	15-February-2016	21 MW	Navgaon & Kalukhedi	Dhar (MP)	10-September- 2015	17-September- 2015	10.5 MW	Kumbhariya	Morbi (Gujarat)	07-September- 2016	14-September- 2016
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Communication of monitored results	Verification team has checked the registered VCS joint PD-MR/ ^{4/} and pertaining stakeholder consultation information (based on minutes of meeting) and confirmed that the stakeholder consultation meeting was focused towards making aware local stakeholders including Local community members, Employees, Villagers, Local government officials (e.g. village council members), Local media personnel, Regional and national government officials (e.g. district magistrate), Local NGOs etc., about the project activity that involves electricity generation																													

	produced by wind plant with the primary objective of reducing emissions of GHGs in compared to pre-project or baseline scenario. The grievance logbook/^{15/} is always available at the site and office for stakeholders to write in or ask for assistance to write any inquiry. The verification team confirmed from the grievance register maintained by the PP that no comments (refer section 4.2.4 for more details) were received during the current monitoring period.
Consultation records	The consultation records for the respective consultation meetings are as below: Verification team confirmed the details of stakeholder consultation from VCS joint PD-MR/^{4/}, during the onsite inspection/^{19/} which was based on the minutes of meeting, mode of invitation, groups involved and found acceptable. Moreover, for ongoing communication/feedback with local stakeholders PP maintains grievance registers/^{15/} for the records of all the comments/ grievances received for the project activity. The verification team confirmed from the grievance register maintained by the PP that no comments were received during the current monitoring period
Stakeholder input	The project proponent has considered suggestions and opinions of stakeholders. Verification team checked the details pertaining minutes of the meeting for stakeholder consultation during registration and confirm during the onsite inspection and interviews with stakeholders & employees.

4.2.3 Free, Prior, and Informed Consent

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Consent	No rehabilitation, relocation, or resettlement of local residents occurred as a result of the project activity. The project acquired small parcels of land and provided appropriate compensation to the local villages. Furthermore, no ongoing or unresolved conflicts arose due to the project activity. During onsite inspection/^{19/} VVB team verified the clarity and stability of land tenure, access rights, usage rights, and ownership, eliminating any uncertainties in these aspects.

Outcome of FPIC discussion	The project activity is currently undergoing 8 th verification of the first crediting period. These aspects have been covered under validation. Project proponent asserts that no land encroachment occurred, no individuals were relocated without consent, and no instances of forced physical or economic displacement were initiated by the project. VVB team verified the same by interview local stakeholder and during onsite inspection /19/.
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4.2.4 Grievance Redress Procedure

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Grievance received and steps taken to resolve the grievance including the outcomes of the resolution	Verification team has checked the feedback cum grievance register/ ^{15/} submitted by project proponent. Verification team found that no comments were received during the current monitoring period which is further verified by VVB by interviewing local stakeholder during onsite inspection/ ^{19/} . Thus, verification team is of the opinion that the ongoing stakeholder mechanism is adequate and appropriate.
Grievance redress procedure	Assessment team during the onsite inspection & interview found that, Grievance redressal mechanism is established as per the company policy. PP has maintained the grievance register at the project site for any kind of complaints if any. PP regularly review the grievance book and resolve the issue of local stakeholder and employee as well. Same has been confirmed during the onsite inspection/ ^{19/} . It was also confirmed that Stakeholder's feedback is monitored continuously, and the stakeholders are well aware of the grievance redressal procedure. Thus, verification team concludes grievances redressal process is adequate and appropriate.

4.2.5 Public Comments

Comments received	Actions taken by the project proponent	Evidence gathering activities, evidence checked, and assessment conclusion
No negative comments received	Not applicable as no negative comments received from public channel.	This is verification of the project. The expected comment is from the local stakeholder only. Verification team checked the feedback cum grievance register and confirmed that no comments were received during current monitoring period. Further, verification team checked & verified from the onsite interview with local stakeholders & project proponent representatives. Thus, verification team is of the opinion that the ongoing stakeholder mechanism is adequate and appropriate.

4.2.6 Risks to Local Stakeholders and the Environment

4.2.6.1 Management Experience

During the onsite inspection, the assessment team has interviewed PP representatives and have confirmed that the management team is with the PP for a long time and having a vast experience of implementing such projects. Operation and maintenance team has years of experience on the renewable energy sector. In addition to the owner's engineer, the project proponent employed skilled employees who have relevant experience in managing the project construction, operation, and community engagement or its environmental and social aspects.

The project team operates within a defined organizational structure approved by the board members. The project management team consists of experienced professionals with diverse backgrounds in environmental management, data, and project management. Their combined expertise ensures the effective implementation and monitoring of the project, adhering to the Verra requirements.

Few carbon advisors/consultants were hired by the project proponent in previous verifications/^{23/} such as EKI Energy Services Limited, Climera Carbon Private Limited, etc. for the consultancy purposes.

These details were confirmed by the assessment team by reviewing the registered project documentation, previous verifications/^{4/}, by reviewing Employee Salary Slip/^{14/} and through onsite interviews with project proponent representatives/^{19/}.

Thus, assessment team noted that the team has all the expertise or experience needed to support the current project activity.

4.2.6.2 Risk Assessment

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Natural and human induced risks to stakeholders' wellbeing	No Natural or human induced risks to stakeholder's wellbeing were identified for this project activity. As per the section 2.2.2 of the latest version of the monitoring report, it was stated that there are no risks from the project. Furthermore, assessment team through the documentary review, reviewing the project location and the interviews confirmed that the project is located in a semi remote area. Therefore, the project operation did not pose any risks to the stakeholder's well-being. Regardless of the project location, the project proponent has a Community Health and Safety Plan to prevent risks from occurring. They appointed site HSE personnel who are responsible for ensuring community health and safety near the site and detecting any early signs of risks through regular meetings with the local stakeholders. This practice was confirmed by the assessment team through the onsite interviews^{/19/} with local stakeholders and PP representatives. Proper safety protocols are followed in and around the project premises. Also, it was confirmed that the local community did not experience any adverse impacts from the project. No grievances were raised for the same issues. Assessment team confirmed the same through the onsite interviews and by reviewing the grievance register.^{/15//19/} Thus, assessment team confirms that there are no Natural and human induced risks identified pertaining to stakeholders' wellbeing.
Risks to stakeholder participation	Stakeholder meeting was conducted during the validation stage of the project activity. There is no separate stakeholder consultation for the current verification other than ongoing communication with the stakeholders. Verification team has checked feedback register and found that there is no risk to stakeholder for registering the grievances.
Working conditions	Assessment team during the onsite inspection confirmed that all the safety provisions/measures are in place as per the Health and Safety regulations. The workforce is provided with appropriate safety equipment and PPE. Their consistent use at the project site is ensured by the HSE team and also confirmed from submitted safety trainings records, which are provided to the employees & workers at the plant site. This was confirmed by assessment team by checking the training records and on-site interview^{/19/} with the employees at site.

	The risks about occupational health and safety were considered to be negligible during the operation phase. Thus, it can be concluded that, the project proponent has undertaken necessary safety measures to reduce and avoid any risks related to working conditions and safety of the employees. No such risks identified during the current monitoring period.
Safety of women and girls	No risk identified. PP has implemented Measures such as well-lit areas, security patrols, gender-sensitive policies, and training on harassment prevention help mitigate risks, fostering a safe environment for all stakeholders and workers.
Safety of minority and marginalized groups, including children	No risk identified. PP has implemented child protection policies, and addressing any potential social or economic impacts on marginalized communities, thereby safeguarding their well-being throughout project development and operation
Pollutants (air, noise, discharges to water, generation and release of hazardous materials and chemical pesticides and fertilizers)	Risks identified. Noise Pollution: There is some noise generated by the wind turbine, but it remains within the permissible limits of environmental law, indicating that the impact is controlled and compliant with regulations. Same was checked and confirmed by VVB during the onsite inspection and is found to be in line with the information as provided above. Air Pollution: There is no risk of air pollutants being emitted from the wind turbine, as it is a clean source of energy. Discharges to Water: No discharges to water bodies are anticipated, which suggests minimal to no risk of water pollution. Generation of Waste: The wind turbine operation does not generate significant waste. Hazardous Materials: No hazardous materials or chemicals, such as pesticides or fertilizers, are released as part of the wind turbine's operation. Same was checked and confirmed by VVB during the onsite inspection and is found to be in line with the information as provided above. The project is a wind power plant, thus eliminating concerns regarding air pollution. Additionally, the power generated by this project contributes to improved air quality, avoiding use of coal dominated power plants in baseline and thus eliminating wastewater discharge & hazardous materials, excess noise generating heavy machineries. The VVB has reviewed the evidence (credit notes (which is prepared based on the JMRs), Invoices and plant commissioning certificate and concludes that

the project effectively enhances nearby environment and achieved significant emission reductions.

Verification team noted that, Construction activities result in creation of fugitive dust, excess noise, release of hazardous waste are considered to have occurred during the construction period only. Owing to the fact that construction period being a short-term activity, the impact is considered to be low. and mitigation measures/policies/^{28/} are in place for the other applicable risk related to operation of the project activity.

4.2.7 Respect for Human Rights and Equity

4.2.7.1 Labor and Work

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Discrimination	During the onsite inspection and subsequent interviews, representative of the PP confirmed that the national law prohibiting the discrimination and sexual harassment ⁸ is being followed strictly. Further, verification team did not find any complain regarding the same in grievance register/ ^{15/} . PP representative confirmed during onsite inspection& interviews that there have been no reports of discrimination or sexual harassment for this monitoring period. The same has been confirmed from the HR policy of the company. Also, PP has implemented “Policy on Prevention of Sexual Harassment”/ ^{28/} .
Sexual harassment	VVB team conducted interviews with key personnels of the plant and also checked the Company policy for the sexual harassment and ethics committee formation procedure and member selection process. Same was found appropriate, thus acceptable to the VVB.
Gender equity in labor and work	PP provides equal opportunities in the context of gender equity and pay for labour and work as confirmed during the onsite inspection& interviews. The VVB team verified this by reviewing the policy documentation and interviewing personnel responsible for talent acquisition to ensure adherence to the outlined parameters. Additionally, Assessment team has checked the company human right (HR) policy/ ^{28/} and found it consistent with national labor law.

⁸ The Sexual Harassment Of Women At Workplace (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013
ACT NO. 14 OF 2013, Dated 22-April-2013

Forced labor	Assessment team verified that, project is undergoing verification, project activity is already validated, thus during onsite inspection and interview with site in-charge and project proponent it was confirmed that, the project operates in compliance with the national labour law and PPs not employ victims of human trafficking, forced labour, as required by the Act. No forced labour observed during the interviews of PPs representatives and employment salary slips submitted by PP.
Child labor	The project proponent bans all types of child labour via its policy. No complaints related to child labour have been received. The PP strictly follows the national laws prohibiting human trafficking, forced labour and child labour. There have been no reports of human trafficking, forced labour and child labour during this monitoring period as observed during the onsite inspection or feedback records which were confirmed through interviews with project staff. /19/ The project aligns with the labour convention and labour rights of India, which is a member of the International Labour Organisation (ILO). No human trafficking, no forced labour (all employees declared) and no children are employed by the project.
Human trafficking	The company staff are hired on a consensual and contractual basis. No complaints related to human trafficking have been received. The PP strictly follows the national laws prohibiting human trafficking, forced labour and child labour. There have been no reports of human trafficking, forced labour and child labour during this monitoring period as observed during the onsite inspection and confirmed through interview with project staff. /19/ The project aligns with the labour convention and labour rights of India, which is a member of the International Labour Organisation (ILO). No human trafficking, no forced labour (all employees declared) and no children are employed by the project.

4.2.7.2 Human Rights

Risks identified	Evidence gathering activities, evidence checked, and assessment conclusion
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No risk identified	Project Proponent following the international human rights law⁹, the UNDRIP¹⁰ and ILO Convention 169. There are no human rights violation of any kind to any of the stakeholders during construction and operation of the project activity. The project is a wind power project activity which is implemented without cultural or social biases, safeguarding the rights of IPs, LCs, and customary rights holders to be free from discrimination. There are no human rights violation of any kind to any of the stakeholders during construction and operation of the project activity observed during the audit.
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4.2.7.3 Indigenous Peoples and Cultural Heritage

Risks identified	Evidence gathering activities, evidence checked, and assessment conclusion
No risk identified to the cultural heritage	The project activity is Implemented on a land which belongs to project owner. Hence, no tangible cultural heritage has been hampered for the project activity. There is no indigenous and cultural heritage near the project as observed during the onsite inspection/^{18/} by the VVB. Further, as assured by PP, they are very well committed to protect regional as well as national cultural heritage.

4.2.7.4 Property Rights

Risks identified	Evidence gathering activities, evidence checked, and assessment conclusion
No risk identified	Assessment team confirmed that physical displacement was not required to operate this wind project. The project activity was conducted on land that was owned by project owner. Thus, No conflict emerged during this monitoring period. As verified by the assessment team from the registered VCS joint PD-MR and from the local stakeholders during the onsite interviews/^{19/}, there are no agreement signed on property rights,

⁹ <https://www.ohchr.org/sites/default/files/Documents/Publications/fs9Rev.2.pdf>

¹⁰ https://www.un.org/development/desa/indigenouspeoples/wp-content/uploads/sites/19/2018/11/UNDRIP_E_web.pdf

	and project activity was conducted on land that was privately owned. There were no pending property rights conflicts and disputes as confirmed by the local stakeholders in the interviews during the current monitoring period. No conflict emerged during this monitoring period. Thus, no risks related to the property rights were identified.
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4.2.7.5 Benefit Sharing

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Summary of the benefit sharing plan	The project does not have any adverse impact on other stakeholders' property rights. Since the benefits of the carbon credits lies with the project proponent and there is no benefit sharing plan. Hence, this section not applicable.
Benefit sharing during the monitoring period	The project does not have any adverse impact on other stakeholders' property rights. Since PP is the sole owner of the revenue generated from the project activity and no agreement was affected during the monitoring period, there is no benefit sharing plan. Hence, this section not applicable.

4.2.8 Ecosystem Health

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Impacts on biodiversity and ecosystems	No risk identified related to impacts on biodiversity and ecosystems identified during current monitoring period. The project carries out control measures, including no access outside of the project area, no hunting, and control of lighting and night-time vehicle movements were incorporated in the project schedule. This will ensure no operational disturbance outside of the project area. Assessment team discussed these points during the onsite audit interviews with project proponent representatives^{19/} and Proper preventative measures are implemented nearby the project area to avoid loss of biodiversity. No records of birds or bats death were noted during the current monitoring period.
Soil degradation and soil erosion	No risk identified.

	No soil erosion and degradation are likely to be caused by the project confirmed by project representatives during the onsite inspection& interviews to the VVB. Moreover, no such issues have been reported in the grievance register, same was also confirmed during the interviews with local stakeholders.
Water consumption and stress	No risk identified related to Water consumption and stress identified during current monitoring period. Assessment team noted that, there is no surface water flow and groundwater wells established within the project implementation territory. The project transports its purchased bottled drinking water bottles, O & M equipment's etc There was no adverse impact or stress on water consumption during the monitoring period. This was confirmed by project staff and local stakeholders during the onsite interviews. /19/

4.2.8.1 Rare, Threatened, and Endangered species

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Species or habitat	During the onsite inspection/19/, project proponent informed that there are no sensitive, rare, threatened, or endangered flora or fauna species or habitat within the project implementing territory. Same was confirmed by the local stakeholders too. Hence, this section is not applicable.
Areas needed for habitat connectivity	As project is not located to any adjacent habitat for rare, threatened or endangered species. Therefore, project does not act as a barrier in habitat connectivity. Assessment team confirmed the details during the onsite inspection& interviews with project proponent representatives and also local stakeholders.

	Evidence gathering activities, evidence checked, and assessment conclusion
Habitats for rare, threatened, and endangered species	This section is not applicable. Since, there is no impact on Habitats for rare, threatened, and endangered species. The project has not adversely impacted areas needed for habitat connectivity during the monitoring period. Assessment team through the review of project location and geo-coordinates confirmed that the project is relatively located in a remote area, which makes the project isolated. There are no habitats of people

	or any bird or animal species nearby the project area. Moreover, during the onsite inspection, PP representatives and local stakeholders informed that there are currently no other planned wind farms in the area. Therefore, it was confirmed that project did not impact the potential endangered species during current monitoring period. Hence, this section is not applicable.
Areas for habitat connectivity	This section is not applicable. Since, there is no impact on areas needed for habitat connectivity. The project has not adversely impacted areas needed for habitat connectivity during the current monitoring period.

4.2.8.2 Introduction of Species

Species introduced	Evidence gathering activities, evidence checked, and assessment conclusion
Not applicable, as no species introduced.	This section is not applicable since no new species have been introduced in the project implementation area as verified by the assessment team during the onsite interviews with PP representatives.

Existing invasive species	Evidence gathering activities, evidence checked, and assessment conclusion
Not Applicable, as no invasive species exists.	This section is not applicable since there are no existing invasive species in the project implementation area as verified by the assessment team during the onsite interviews with PP representatives.

Evidence gathering activities, evidence checked, and assessment conclusion	
Invasive species	This section is not applicable since no new species have been introduced in the project implementation area and there are no invasive species in the project implementation area as verified by the assessment team from the registered VCS Joint PD-MR/4/during the onsite inspection and interviews with PP representatives as well as local stakeholders.

4.2.8.3 Ecosystem conversion

Item	Evidence gathering activities and evidence checked
Ecosystem conversion	The project activity is not ARR, ALM, WRC or ACoGS project. Hence it is not applicable.

4.3 Accuracy of Reduction and Removal Calculations

Means of verification	The verification team assessed whether the data and calculations of GHG emission reductions achieved resulting from the VCS joint PD-MR ^{4/} . The verification team has checked whether calculations of baseline GHG emissions, project GHG emissions and leakage GHG emissions have been carried out in accordance with the formulae and methods described in the monitoring plan of the VCS joint PD-MR ^{4/} .
Findings	CAR 02 was raised during the verification process and closed successfully. Please refer Appendix 3 of this report for the detailed closure of the findings.
Conclusion	The baseline emissions for a given monitoring period are calculated in accordance with the approved methodology ACM0002 Version 17.0/^{17/} as the project activity claims emission reduction from electricity generation. Formula used is as described under: Baseline emissions: $BE_y = EG_{PJ,y} \times EF_{grid,CM,y}$ Where: BE_y = Baseline emissions in year y (t CO₂/yr) $EG_{PJ,y}$ = Quantity of net electricity generation that is produced and fed into the grid as a result of the implementation of the VCS project activity in year y (MWh/yr) $EF_{grid,CM,y}$ = Combined margin CO₂ emission factor for grid connected power generation in year y calculated using the latest version of the “Tool to calculate the emission factor for an electricity system” (tCO₂e/MWh) Ex-ante parameters: The grid emission factor i.e., 0.9777 tCO₂/MWh is sourced from the VCS registered Joint PD&MR^{4/}. The same is used for calculation of emission reductions. In addition to this, other ex-ante parameters which are sourced from the VCS registered Joint PD&MR are provide below:

	$EF_{grid,OM,y}$: Operating Margin CO₂ emission factor in year y. The value monitored is 0.9941 tCO₂/MWh. (source: CO₂ Baseline Database for Indian Power Sector” version 11.0¹¹) $EF_{grid,BM,y}$: Build Margin CO₂ emission factor in year y. The value monitored is 0.9285 tCO₂/MWh. (source: CO₂ Baseline Database for Indian Power Sector” version 11.0) $EF_{grid,CM,y}$: Combined Margin CO₂ emission factor in year y. The value monitored is 0.9777 tCO₂/MWh. (source: CO₂ Baseline Database for Indian Power Sector” version 11.0¹²). Calculation is as below: $ \begin{aligned} EF_{grid,CM,y} &= 0.75 \times EF_{grid,OM,y} + 0.25 \times EF_{grid,BM,y} \\ &= 0.75 \times 0.9941 + 0.25 \times 0.9285 \\ &= 0.9777 \text{ tCO}_2/\text{MWh} \end{aligned} $ Therefore, The baseline emissions calculation is as follows: $BE_y = EG_{PJ,y} * EF_{grid,y}$ $EG_{PJ,y}$ = Quantity of net electricity supplied to the grid as a result of the implementation of the project activity in year y; MWh $EF_{grid,y}$ = CO₂ emission factor of the grid in year y; tCO₂e/MWh The baseline emissions for the project activity for the current monitoring period are as follows. Baseline Emission factor = 0.9777 tCO₂e/MWh Calculation of $EG_{PJ,y}$ As the project activity is the installation of a new grid-connected renewable power plant at a site where no renewable power plant was operated prior to the implementation of the project activity, then: $EG_{PJ,y} = EG_{facility,y}$ Where; $EG_{PJ,y}$ = Quantity of net electricity generation that is produced and fed into the grid as a result of the implementation of the project activity in year y (MWh/yr)
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¹¹ http://cea.nic.in/reports/others/thermal/tpece/cdm_co2/user_guide_ver11.pdf

¹² http://cea.nic.in/reports/others/thermal/tpece/cdm_co2/user_guide_ver11.pdf

	$EG_{\text{facility},y}$ = Quantity of net electricity generation supplied by the project plant/unit to the grid in year y (MWh/yr) Electricity Supplied to the Grid, $EG_{PJ,y}$ = 436,665.25 MWh Therefore, Baseline Emission: $BE_y = 436,665.25 \times 0.9777 = 426,872$ tCO_{2e} (ROUND DOWN Value) The vintage wise value breakdown of the baseline emissions is provided as below: <table border="1"> <thead> <tr> <th>Year</th> <th>Vintage</th> <th>Baseline emissions (tCO_{2e})</th> </tr> </thead> <tbody> <tr> <td>2022</td> <td>01-April- 2022 to 31-Dec-2022</td> <td>118,805.00</td> </tr> <tr> <td>2023</td> <td>01-Jan-2023 to 31-Dec-2023</td> <td>144,555.00</td> </tr> <tr> <td>2024</td> <td>01-Jan-2024 to 31-Dec-2024</td> <td>131,688.00</td> </tr> <tr> <td>2025</td> <td>01-Jan-2025 to 30-Mar-2025</td> <td>31,824.00</td> </tr> <tr> <td colspan="2">Total</td> <td>426,872</td> </tr> </tbody> </table> <u>Project Emissions:</u> $PE_y = 0$, As per para 36 of ACM0002 Version 17 methodology “For all renewable energy power generation project activities, emissions due to the use of fossil fuels for the backup generator can be neglected”. Hence, $PE_y = 0$. <u>Leakage Emissions:</u> As per section 5.6 of ACM0002, version 17, No other leakage emissions are considered. <u>Monitored Parameters:</u> $EG_{PJ, \text{facility},y}$: Quantity of net electricity generation supplied by the project plant/unit to the grid in year y in MWh. The value monitored is 436,665.25 MWh. The verification team has checked the entire credit notes (which are prepared based on the JMRs)^{11/} & also the respective invoices for the monitoring period as per the project activity applied for verification and	Year	Vintage	Baseline emissions (tCO _{2e})	2022	01-April- 2022 to 31-Dec-2022	118,805.00	2023	01-Jan-2023 to 31-Dec-2023	144,555.00	2024	01-Jan-2024 to 31-Dec-2024	131,688.00	2025	01-Jan-2025 to 30-Mar-2025	31,824.00	Total		426,872
	Year	Vintage	Baseline emissions (tCO _{2e})																
	2022	01-April- 2022 to 31-Dec-2022	118,805.00																
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	2024	01-Jan-2024 to 31-Dec-2024	131,688.00																
	2025	01-Jan-2025 to 30-Mar-2025	31,824.00																
	Total		426,872																

	found the monitoring parameters are monitored and recorded as per the monitoring plan in the registered VCS joint PD-MR. Electricity supplied to the grid by the project activity during the year y ($EG_{PJ, facility, y}$) by the project activity during the current monitoring period 436,665.25 MWh. The net electricity supplied by project activity to grid is calculated by the below formula: Net Export = Export kWh – Import kWh The verification team has cross checked the ex-post emission reduction sheet^{6/} along with the supporting documents such as with credit notes (which is prepared based on the JMRs) and sales invoice bills and found all the values are consistent for the current monitoring period. The emission reduction as per the applied methodology equals the baseline emissions (project emissions and leakage emissions for such project activities is considered zero). Emission reductions are calculated as follows: $ER_y = BE_y - PE_y$ Where: ER_y = Emission reductions in year y (tCO₂e/yr) BE_y = Baseline Emissions in year y (tCO₂e/yr) PE_y = Project emissions in year y (tCO₂e/yr) Here, $PE_y = 0$ Hence, $BE_y = ER_y$ Therefore, $ER_y = 426,872$ tCO₂e According to the applied methodology, the conservativeness of the achieved emission reduction was checked, and the detailed emission reduction calculation has been transparently provided in the ER calculation sheet^{7/}. All the formulae and the calculation procedure were checked by the verification team. In the opinion of verification team, the assumptions, emission factors and default values that were applied in the calculations have been justified. Also, the verification team confirms that there were no manual transposition errors between the data sets in the ER Sheet^{7/} during the current monitoring period. It is confirmed that the data has been
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	measured directly from meters and it was cross checked from the monthly electricity generation records i.e. credit notes (which is prepared based on the JMRs) and the monthly invoices raised and was able to verify the same. Verification team confirms that the monitoring has been carried out in accordance with the monitoring plan, trainings and QA/QC procedure and emergency preparedness contained in the registered VCS joint PD-MR^{4/}. Assessment team confirmed that the GHG emission reductions and removals have been quantified correctly in line with the registered VCS joint PD-MR^{4/}.
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4.4 Quality of Evidence to Determine Reductions and Removals

Means of verification	The verification team checked the Calibration details of the monitoring meters with the calibration evidence^{5/} and whether the monitoring has been carried out in accordance with the applicable regulatory documents, inter alia, the applied methodology and registered monitoring plan.^{4//17/}
Findings	CL 03 was raised during the verification process and closed successfully. Please refer Appendix 3 of this report for the detailed closure of the findings.
Conclusion	The metering arrangement is dedicated bi-directional electronic energy meters^{3/} of accuracy class 0.2s, wherein main and check meter is present at the pooling station at 33 kV/220 kV level. The project activity WTGs along with other WTGs, are connected to the feeder wise metering point/s, where each metering point consists of both main & check meters. These tri vector energy meters are having accuracy class of 0.2s. The common metering point at 220 kV GSS concurrently records total electricity (total export and total import) received from all connected metering points. The common metering point consists of both main & check meters. These energy meters are having accuracy class of 0.2s. The monthly credit note (Which is prepared based on monthly JMR report) is taken by the representative of PP & State Utility. These electricity meters are being used by PP and grid company for monthly generation reports/credit notes^{11/}. The details of the calibration status of the energy meters are given in the appendix 7 of this report. Verification team has checked the meter calibration certificates for the current monitoring period^{5/} submitted for the electricity meters and confirmed that they are calibrated as per calibration frequency (once in 5 years) and all the meters are of same accuracy class i.e., 0.2s as per the requirement of the registered VCS joint PD-MR^{4/}. The same was also checked and confirmed against the meter calibration certificates as well as during the onsite inspection by the VVB, and were found to be acceptable.

	The Verification Team has checked the calibration evidences for electricity meters^{/5/} and noted that at Gujarat project site delay in calibration was observed and thus error factor was applied for the period from October 2023 to December 2024. Also, meter replacements have been done at the project site. The details of the same is included in the appendix 2 of the submitted MR and Appendix 7 of this report. The assessment team has checked the same through onsite audit and also through calibration certificate and meter replacement certificate submitted PP and found it acceptable. Project activity is in continuous operation no major breakdowns^{/13/} except the scheduled ones, which are for maintenance purposes were found to have occurred during the current monitoring period. Project proponent clarified that the breakdown incidents occurred during current MP did not affect the production, monitoring and measurement, so no conservative measure shall be applied to the ER calculations. Assessment team cross-checked the plant breakdowns records^{/13/} in order to confirm and noted that there were no major breakdowns reported that during the current MP did not have any effect on the plant production. Overall, the plant was operating satisfactorily during the current MP. Hence, PP's clarification was found to be appropriate and acceptable. No unforced errors were observed. No sampling procedure applied for monitoring of the data parameter as checked by the assessment team through the ER Calculation sheet to arrive at positive verification conclusions. The monitoring plan is followed at the project site. All the relevant documents were checked to assess the correctness and quality of data submitted by the project proponent, which are used to determine emission reductions. All the records needed for monitoring are archived in line with the requirements of the registered monitoring plan. No significant lack of evidence and missing data were detected during onsite site inspection. Hence, the verification team confirms that the monitoring system ensures required quality of the monitoring system to ensure the quality of the monitored data. All internal data are subjected to QA/QC measures. The monitoring parameters have been measured / determined without material misstatements and is in line with all applicable standards and relevant requirements. The information inflow (from data generation, aggregation, to recording, calculation and reporting) is included in section 4 under each parameter and confirms to the requirement of the joint PD-MR^{/4/}. The export and import data are measured by the electricity meters, recorded continuously through electronic means and the invoices are generated monthly. The data is then reported annually on the VCS Monitoring Report as verified by the verification team through onsite assessment. It was also verified through onsite inspection^{/19/} that the plant's team involved in the monitoring of project activity is well experienced. Hence, the
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	verification team concludes that competent staff is employed by the project proponent to carry out the relevant tasks with sufficient accuracy. Furthermore, it was confirmed against employee training records/^{14/} from interviewing monitoring personnel during the onsite inspection by VVB that internal training program on regular frequency are conducted. The VVB confirms that the monitoring has been carried out in accordance with the applicable regulatory documents, inter alia, the applied methodology/^{17/} and that there are no material discrepancies between the project implementation and the project description, the implementation of the monitoring plan, its completeness and adequacy to the methodology. If any discrepancies have been found, these are reported, assessed and closed accordingly in the form of CLs or CARs (see Appendix 3), as well as if any project/methodology deviation is sought for this monitoring period, can be found in Section 3 of this Verification Report/^{4/}. As a result of verification of the Emission Reductions calculation process, the VVB confirms that all the parameters required for their determination have been included in the Monitoring Report/^{6/} and ER Calculation sheet/^{7/} for which this verification applies. After verifying the data sources, data collection and aggregation processes and final calculations and reported figures, it is confirmed that the values of the parameters from the data sources are consistent with those finally reported in the final version of Monitoring Report and ER Calculation sheet. /^{6//7/} The verification process for the same and the quality of used evidence have been clearly described above in Section 4 of this Verification Report/^{4/}. The verification team can confirm that sufficient evidence is available for the whole monitoring period and the same is verifiable and that the data collection system meets the requirements of the monitoring plan and the applied methodology according to the assessment carried out during the onsite inspection/^{19/} and in the document review.
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4.5 Non-Permanence Risk Analysis

Not applicable as this is a renewable project type.

5 VERIFICATION OPINION

5.1 Verification Summary

LGA Technological Center S.A. (Applus+ Certification) has been contracted^{/2/} by Climera Carbon Private Limited to perform the 8th periodic verification of the first Crediting period of GHG Emission Reductions for the project activity “Bundled Wind Power Project by Giriraj Enterprises” (VCS project ID 1669)^{/23/}.

The monitoring period included in the Monitoring Report^{/6/} for which this verification applies is: 01-April-2022 to 30-March-2025 (both days included).

The management of Climera Carbon Private Limited is responsible for the preparation of the GHG emissions data and the reported GHG emissions reductions on the basis set out within the project’s Monitoring Plan in the registered VCS joint Project Description-Monitoring Report (PD-MR)^{/4/} and the CDM approved methodology, ACM0002 Version 17.0^{/17/}.

VVB confirms that, GHG statement is the responsibility of the project proponent. The project activity fulfills the criteria for the verification as established in section 4 of the VCS standard version 4.7^{/10/}. Verification team has reviewed the monitoring report including registered VCS Joint PD-MR and subsequently carried out the onsite inspection/ follow-up interviews^{/19/} with PP representatives and confirm the fulfilment of stated criteria. Verification team has the unmodified opinion regarding the project activity, VVB team has checked all the details and found it consistent and free of material errors or misstatements.

Applus+ Certification’s verification approach has been based on the requirements of the applicable regulatory documents (defined within this Verification Report and listed in the Appendix 2). Our approach is risk-based, drawing on an understanding of the risks associated with reporting GHG emissions data and the controls in place to mitigate these.

The verification can confirm that:

- The project is implemented and operated as per the registered VCS joint PD-MR^{/4/};
- The monitoring plan in registered VCS joint PD-MR is as per the applied CDM methodology^{/17/};
- The monitoring complies with the monitoring plan in the registered PD-MR^{/4/};
- The monitoring report and other supportive documents provided are complete and verifiable and in accordance with the applicable VCS requirements and any other applied regulatory document;
- The installed equipment’s being essential for generating emission reductions runs reliably and are calibrated. However, at some site delay in calibration was observed and error factor were applied appropriately. (where applicable);
- The monitoring system is in place and generates GHG emission reductions data;
- The GHG emission reductions are calculated without material misstatements.

A Reasonable Level of assurance was achieved as planned, during verification process.

As per VCS Standard version 4.7 Para 4.1.10, VVB team verified that, the criteria for verification of the project activity are in line with the relevant VCS Version 4 criteria^{/10/}. The objective of this verification activity is to have an independent third party for the assessment of the Monitoring report, emission reduction sheet and to ensure a thorough assessment of the project activity against the applicable regulatory requirements.

VVB concluded the assessment, as per para 4.1.18 of the VCS standard version 4.7 ^{/10/}, with a positive verification opinion regarding the project activity. The VVB team has raised 05 Corrective action requests (CARs), 05 Clarification (CLs) and no FAR (forward action request). All the issues identified as CARs and/or CLs have been successfully closed and mentioned in Appendix 3 of this verification report. The VVB team clearly state that there is no material misstatement at the level of the GHG statement and GHG declarations made by the Project Proponent. VVB declared that the validation and/or verification of the GHG statement was conducted in accordance with ISO 14064-3:2019 & ISO 14065:2020).

5.2 Verification Conclusion

Our verification approach was based on the requirements as defined under the applicable VCS regulatory requirements^{/10/}. The verification has been conducted in accordance with the VCS standard version 4.7^{/10/}, other valid and applicable VCS regulatory documents and templates ^{/10/}(see under appendix 2 of this report), UNFCCC rules and requirements^{/17/} (where applicable) and associated decisions of the VCS secretariat and the UNFCCC Executive Board (where applicable) and VCS requirement. Our approach is risk-based, drawing on an understanding of the risks associated with reporting GHG emissions data and the controls in place to mitigate these. Further, the verification has been planned and organized to achieve a Reasonable Level of assurance as per the requirement of paragraph 4.1.10(1) of the VCS standard V4.7^{/10/}. No sampling procedure applied for document verifications. The entire documents checked/Power plant verification conducted to arrive at positive verification conclusions.

The verification team can confirm that:

- the project is implemented and operated as planned and described in the project documents;
- the monitoring plan is as per the applied methodology^{/17/};
- the monitoring process in Monitoring Report is as per the registered VCS joint PD-MR^{/4/}
- the development and maintenance of records and reporting procedures are in accordance with the monitoring plan;
- the installed equipment's being essential for generating emission reduction runs reliably and are calibrated. However, at some site delay in calibration was observed and error factor were applied appropriately. (where applicable);
- the monitoring system is in place and generates GHG emission reductions data;
- the GHG emission reductions are calculated without material misstatements.
- A Reasonable Level of assurance was achieved as planned, during verification process.

Verification period: From **01-April-2022** to **30-March-2025**

Verified GHG emission reductions and carbon dioxide removals in the above verification period:

Vintage period	Baseline emissions (tCO ₂ e)	Project emissions (tCO ₂ e)	Leakage emissions (tCO ₂ e)	Reduction VCU (tCO ₂ e)	Removal VCU (tCO ₂ e)	Total VCUs (tCO ₂ e)
01-April-2022 to 31-December-2022	118,805	0	0	118,805	0	118,805
01-January-2023 to 31-December-2023	144,555	0	0	144,555	0	144,555
01-January-2024 to 31-December-2024	131,688	0	0	131,688	0	131,688
01-January-2025 to 30-March-2025	31,824	0	0	31,824	0	31,824
Total	426,872	0	0	426,872	0	426,872

5.3 Ex-ante vs Ex-post ERR Comparison

Vintage period	Ex-ante estimated reductions/removals	Achieved reductions/removals	Percent difference	Explanation for the difference
01-April-2022 to 31-December-2022	119,876	118,805	-1%	The estimated emission reduction to be achieved from the project activity for the current monitoring period is 119,876 (the basis of calculation is unitary method using annual emission reduction in the registered VCS Joint

				PD&MR), whereas actual emission reductions achieved are 118,805 tCO₂e, which is 1% less in the ERs from the estimated in the VCS Joint PD&MR which is due to the low PLF achieved by the project activity during the monitoring period. It is to be noted that PLF is completely governed by the availability of wind, which is natural phenomenon and same is beyond the control of the project proponent. The assessment team during onsite visit and document review found that this difference is acceptable.
01-January-2023 to 31-December-2023	159,108	144,555	-9%	The estimated emission reduction to be achieved from the project activity for the current monitoring period is 159,108 (the basis of calculation is unitary method using annual emission reduction in the registered VCS Joint PD&MR), whereas actual emission reductions achieved are 144,555 tCO₂e, which is 9% less in the ERs from the estimated in the VCS Joint PD&MR which is due to the low PLF achieved by the project activity during the monitoring period. It is to be noted that PLF is completely governed by the availability of wind, which is natural phenomenon and same is beyond the control of the project proponent. The assessment team during onsite visit and document

				review found that this difference is acceptable.
01-January-2024 to 31-December-2024	159,544	131,688	-17%	The estimated emission reduction to be achieved from the project activity for the current monitoring period is 159,544 (the basis of calculation is unitary method using annual emission reduction in the registered VCS Joint PD&MR), whereas actual emission reductions achieved are 131,688 tCO₂e, which is 17% less in the ERs from the estimated in the VCS Joint PD&MR which is due to the low PLF achieved by the project activity during the monitoring period. It is to be noted that PLF is completely governed by the availability of wind, which is natural phenomenon and same is beyond the control of the project proponent. The assessment team during onsite visit and document review found that this difference is acceptable.
01-January-2025 to 30-March-2025	38,796	31,824	-18%	The estimated emission reduction to be achieved from the project activity for the current monitoring period is 38,796 (the basis of calculation is unitary method using annual emission reduction in the registered VCS Joint PD&MR), whereas actual emission reductions achieved are 31,824 tCO₂e, which is 18% less in the ERs from the estimated in the VCS Joint PD&MR which is due to the low PLF achieved

				by the project activity during the monitoring period. It is to be noted that PLF is completely governed by the availability of wind, which is natural phenomenon and same is beyond the control of the project proponent. The assessment team during onsite visit and document review found that this difference is acceptable.
Total	477,324	426,872	-11%	The estimated emission reduction to be achieved from the project activity for the current monitoring period is 477,324 (the basis of calculation is unitary method using annual emission reduction in the registered VCS Joint PD&MR), whereas actual emission reductions achieved are 426,872 tCO₂e, which is 11% less in the ERs from the estimated in the VCS Joint PD&MR which is due to the low PLF achieved by the project activity during the monitoring period. It is to be noted that PLF is completely governed by the availability of wind, which is natural phenomenon and same is beyond the control of the project proponent. The assessment team during onsite visit and document review found that this difference is acceptable.

APPENDIX 1: COMMERCIALLY SENSITIVE INFORMATION

<i>Section</i>	<i>Information</i>	<i>Justification</i>	<i>Assessment method and conclusion</i>
N/A	N/A	N/A	Not applicable as there is No commercially sensitive information has been included in this report.

APPENDIX 2: DOCUMENTS REVIEWED OR REFERENCED (VERIFICATION)

No.	Author	Title	References to the document	Provider
/1/	-	- Commissioning certificates issued by M.P.P.K.V.V.CO LTD for Dhar, Indore and Hatuniya site - Commissioning certificates issued by GEDA (Gujarat Energy Development Agency) for Gujarat location	-	Project Proponent
/2/	VVB	Contract signed between Climera Carbon Private Limited & the VVB	Dated 12-September-2025	Project Proponent
/3/	-	Technical Specifications for the WTGs as well as metering equipment	Manufacturer technical specifications	Project Proponent
/4/	Project Proponent & VVBs	Project Portal VCS Joint PD-MR VCS Joint Validation-Verification Report	https://registry.terra.org/app/projectDetail/VCS/1669 Version 02, dated 28-March-2017 Version 01, dated 30-March-2017	Publicly Available
/5/	-	Calibration Certificates of energy meters Meter Replacement Certificates	Covering the entire monitoring period	Project Proponent
/6/	Project Proponent	Monitoring Report version 01 (Initial) Monitoring Report version 07 (Final)	23-September-2025 10-June-2026	Project Proponent
/7/	Project Proponent	Emission reduction calculation sheet version 01 (Initial) Emission reduction calculation sheet version 05 (Final)	23-September-2025 30-December-2025	Project Proponent
/8/	Project Proponent	Operation and Maintenance Agreement's Signed between M/s. Giriraj Enterprises & ReGen	Dated 26-June-2015	Project Proponent

No.	Author	Title	References to the document	Provider
		Infrastructure & Services Private Limited for Hatuniya site - Signed between M/s. Giriraj Enterprises & ReGen Infrastructure & Services Private Limited for Dewas site - Signed between M/s. Giriraj Enterprises & ReGen Infrastructure & Services Private Limited for Dhar site - Signed between M/s. Giriraj Enterprises & ReGen Infrastructure & Services Private Limited for Gujarat site	29-October-2018 12-October-2018 29-July-2019	
/9/	Project Proponent And Grid Company	Power Sale Agreement - Signed between M/s. Giriraj Enterprises & MPPMCL for Hatuniya site - Signed between M/s. Giriraj Enterprises & M.P. Power Management Co. Ltd. for Dewas site. - Signed between M/s. Giriraj Enterprises & MPPMCL for Dhar site. - Signed between M/s. Giriraj Enterprises & Gujarat Urja Vikas Nigam Limited for Gujarat site.	Dated 24-September-2015 Dated 06-October-2016 Dated 18-September-2019 Dated 19-November-2016	Project Proponent
/10/	VERRA	Standard documents used in the project activity - VCS Standard, v4.7 - VCS Program Guide, v4.4 - VCS Program Definitions, v4.5 - Registration and Issuance Process, v4.6 - Validation and Verification Manual, v3.2 - VCS Monitoring Report Template, v4.4	VCS website (https://verra.org/programs/verified-carbon-standard/vcs-program-details/)	VERRA

No.	Author	Title	References to the document	Provider
		VCS Verification Report Template, v4.4		
/11/	Project Proponent	Credit notes (which is prepared based on the JMRs) and respective invoices	Covering the current monitoring period i.e. 01-April-2022 to 30-March-2025	Project Proponent
/12/	Project Proponent	Duly signed Declaration regarding no double counting or participation in other GHG program or emissions trading program or any other mechanism that includes GHG allowance trading for the concerned monitoring period	Dated 12-November-2025	Project Proponent
/13/	Project Proponent	Breakdown detail records for the monitoring period	Shutdown/breakdown records of the current monitoring period	Project Proponent
/14/	Project Proponent	Employment evidence for plant persons and Training Certificates for the trainings conducted	For the monitoring period 01-April-2022 to 30-March-2025	Project Proponent
/15/	Project Proponent	Grievance Register as maintained at site	For the monitoring period 01-April-2022 to 30-March-2025	Project Proponent
/16/	UNFCCC	CDM validation and verification standard for project activities, Version 03.0	https://cdm.unfccc.int	Publicly available
/17/	UNFCCC	- Applied Methodology, ACM0002: Grid-connected electricity generation from renewable sources - Tool 07: Tool to calculate the emission factor for an electricity system (Version 05.0)	Version 17.0 (https://cdm.unfccc.int/methodologies) https://cdm.unfccc.int/methodologies/PAmethodologies/tools	Publicly available
/18/	NA	Meter photographs	Dated 10-October-2025 and 11-October-2025	Project Proponent
/19/	VVB	onsite site inspection observations/notes and other evidences as checked by VVB for WTGs, components /installed equipment's such as electricity meters, etc.	Dated 10-October-2025 and 11-October-2025	VVB
/20/	UNFCCC	Guidelines for Application of materiality in verifications (version 02.0)	Version 02.0	UNFCCC
/21/	Project Proponent	Plant Single Line Diagram (SLD)	-	Project Proponent

No.	Author	Title	References to the document	Provider
/22/	Project Proponent	Plant Layout	-	Project Proponent
/23/	VERRA	VCS webpage for the project, VCS ID 1669	https://registry.verra.org	Publicly available
/24/	UNFCCC	Official registry website of Clean Development Mechanism	https://cdm.unfccc.int/Projects/projsearch.html	Publicly available
/25/	GS4GG	Official registry website of Gold Standard	https://www.goldstandard.org/	Publicly available
/26/	GCC	Official registry website of Global Carbon Council	https://www.globalcarbouncouncil.com/	Publicly available
/27/	ICR	Official registry website of International Carbon Registry: https://www.carbonregistry.com/	-	Publicly available
/28/	Project Proponent	Company Policies • CSR Policy • Sexual Harassment Policy • EHS Policy • HR Policy	For the monitoring period 01-April-2022 to 30-March-2025	Project Proponent
/29/	Project Proponent	Organization Chart for M/s. Giriraj Enterprises	-	Project Proponent
/30/	IAF	IAF MD4:2023 Document	Version 04, dated 14-June-2023	Publicly available
/31/	I-REC	Official registry website of International REC (I-REC) registry: https://www.irecstandard.org/	-	Publicly available

APPENDIX 3: CORRECTIVE ACTION REQUESTS, CLARIFICATION REQUESTS AND FORWARD ACTION REQUESTS (CAR/CL/FAR)

Table 1. Remaining FAR from validation and/or previous verification

FAR ID	XX	Section no.		Date: DD-Month-YYYY
Description of FAR				
NA				
Project proponent response				Date: DD-Month-YYYY
NA				
Documentation provided by project proponent				
NA				
VVB assessment				Date: DD-Month-YYYY
NA				

Table 2. CL from this validation / verification

CL ID	01	Section no.	4.1	Date: 22-October-2025
Description of CL				
In the submitted MR version 1 dated 23-September-2025, in section 1.10, PP mentioned that the project is not claiming issuance under any other GHG program. PP to provide no double counting declaration to verify the same.				
Project proponent response				Date: 07-November-2025
Now PP has been provided the no double counting declaration to VVB team				
Documentation provided by project proponent				
no double counting				
VVB assessment				Date: 17-November-2025
No double counting declaration is missing from the submitted documents. PP to submit it. Hence, this CL is open.				
CL 01 is open.				
Project proponent response				Date: 26-November-2025

Now, PP has been submitted No double counting declaration to VVB team	
VVB assessment	Date: 30-November-2025
PP has submitted the no double counting declaration for the current monitoring period. Hence, this CL is closed.	
CL 01 is closed.	

CL ID	02	Section no.	4.1	Date: 22-October-2025
Description of CL				
In the submitted MR version 1 dated 23-September-2025, PP mentioned no comments or grievance were received during the current monitoring period. PP to submit the grievance register for the current Monitoring period to verify the same.				
Project proponent response				Date: 07-November-2025
Now PP has been submitted the grievance register for the current Monitoring period to VVB				
Documentation provided by project proponent				
grievance register				
VVB assessment				Date: 17-November-2025
Grievance register for current monitoring period is missing from the submitted documents. PP to submit it. Hence, this CL is open.				
CL 02 is open				
Project proponent response				Date: 26-November-2025
Since. There is no any comments or grievance were received during the current monitoring period. And submitted to VVB team				
VVB assessment				Date: 30-November-2025
PP has submitted the grievance register for the current monitoring period. Hence, this CL is closed.				
CL 02 is closed.				

CL ID	03	Section no.	4.1	Date: 22-October-2025
Description of CL				

In the submitted MR version 1 dated 23-September-2025, in section 3.2.2, PP has mentioned 4 project description deviation, among which 2 deviations are taken for this monitoring period. However, as per the monitoring report version 4 dated 28 September 2022 and the verification report version 02 dated 6 January 2023 of the previous verification, all the deviations were approved in the previous verification process. PP to clarify.	
Project proponent response	Date: 07-November-2025
There is typo error in section 3.2.2, deviation no 1 to deviation no 4 was taken in the previous verification, now corrected in the section 3.2.2 of the revised MR version 02. However deviation no 5 has been taken in the current monitoring period which is mentioned in section 3.2.2 of the MR	
Documentation provided by project proponent	
Revised MR version 02	
VVB assessment	Date: 17-November-2025
In the revised MR, PP has revised section 3.2. However, in section 1.1, PP has mentioned “In current monitoring period 4.5 MW WTG of Vejalpar site has been removed due to unavailability of PPA”. PP to revise the MR. Hence this CL is open. CL 03 is open.	
Project proponent response	Date: 26-November-2025
Now, the sentence has been corrected as per actual details in the section 3.2 of the revised MR.	
VVB assessment	Date: 30-November-2025
PP has revised the section 3.2 as per the current project scenario in the revised MR. Hence, this part of CL is closed. CL 03 is closed.	

CL ID	04	Section no.	4.1	Date: 22-October-2025
Description of CL				
As per meter replacement certificate provided by the PP, meter change has been done during the current monitoring period. However, in the submitted MR version 1 dated 23-September-2025, PP has not mentioned the details of the same. Additionally, validity “date” of calibration for “DEWAS” site observed to be missing. PP to clarify the same along with the submission of complete calibration certificates covering current monitoring for period for each site.				
Project proponent response				Date: 07-November-2025
Now, Meter replacement details has been mention in the revised MR. and meter change certificate and its calibration already provided to VVB team.				

Documentation provided by project proponent	
NA	
VVB assessment	Date: 17-November-2025
Meter calibration certificates for Hatuniya, Dhar and Vejalpur site are missing from the supporting documents. Hence, this CL is open. CL 04 is open.	
Project proponent response	Date: 26-November-2025
Now PP has been provided the meter calibration certificate for the same, However, Some meter calibration details has been taken from previous verification report for the monitoring period from 01 July 2021 to 31 March 2022, which is applicable for the current monitoring period. And the report is approved by VVB and VCS.	
VVB assessment	Date: 30-November-2025
PP response is accepted. Also, meter change certificates were submitted by the PP and the same was verified during onsite audit. Hence, this part of CL is closed. CL 04 is closed.	

CL ID	05	Section no.	4.1	Date: 22-October-2025
Description of CL				
In the submitted MR version 1 dated 23-September-2025, in section 1.12, under table 1, PP has also mentioned SDG 8 for this monitoring period. However, as per the monitoring report version 4 dated 28 September 2022 and the verification report version 02 dated 6 January 2023 of the previous verification, only SDG 7 and SDG 13 is claimed by the project activity. PP to clarify.				
Project proponent response				Date: 07-November-2025
According to the Appendix 3 - the document history mentioned in the VCS Standard Version 4.4, it is clearly mentioned that Project Proponent is required to demonstrate contributions to a minimum of three SDGs, effective immediately for all projects registered on or after 20-January-2023. Since this is the 4th Verification of this project and it is registered before 20-January-2023, SDG reporting is not required for the current version and the PP will demonstrate contribution to at least three SDGs by 20-January-2025. Since now this date has been passed so PP has been applied for SDG 08. And sample salary slip and training record provided to VVB team to pertain the SDG 8 claim. https://verra.org/wp-content/uploads/2022/12/VCS-Standard-v4.4-FINAL-watermarked.pdf				
Documentation provided by project proponent				

<i>Sample Salary slip and Training record</i>	
VVB assessment	Date: 17-November-2025
PP response is accepted. However, training records are missing from the submitted documents. Hence, this CL is open. CL 05 is open.	
Project proponent response	Date: 26-November-2025
Now PP has been provided the training record	
VVB assessment	Date: 30-November-2025
PP has submitted the training record for the current monitoring period. Hence, this CL is closed. CL 05 is closed.	

Table 3.CAR from this validation / verification

CAR ID	01	Section no.	4.1	Date: 22-October-2025
Description of CAR				
1. In the submitted MR version 1 dated 23-September-2025, the version of VCS standard mentioned is 3.6, which is not the latest version. Correction is sought throughout the report. 2. In the submitted MR version 1 dated 23-September-2025, the last date of the Monitoring period mentioned in section 5.4 is not consistent with the other sections. Correction is sought in line with signed monitoring report. 3. In the submitted MR version 1 dated 23-September-2025, the font style and font section is not consistent throughout. Correction is sought throughout the report. 4. In the submitted MR version 1 dated 23-September-2025, Audit history is not mentioned in the section 1.2. Correction is sought. 5. In the submitted MR version 1 dated 23-September-2025, PP has not deleted the instructions. However, as per the instructions to complete the template “Delete all instructions, including this introductory text, from the final document”. Correction is sought.				
Project proponent response				Date: 07-November-2025
1. No, VCS standard version has been updated in the revised MR, as latest version of the VCS standard is 4.7 2. Now, monitoring period date has been corrected in section 5.4 of the revised MR version 02. 3. Now, font style and font colour has been corrected s per the MR template in throughout the MR. 4. Now, Audit history has been mentioned in the section 1.2 of the revised MR v 02. 5. Now, In revised MR, all the instructions of MR template, has been delated form the revised MR v02				
Documentation provided by project proponent				
Revised MR 02				

VVB assessment	Date: 17-November-2025
1. In the revised MR, PP has updated the version to the latest version of the VCS project standard, Hence, this part of CAR is closed. 2. In the submitted revised MR, PP has revised the last date of the monitoring period. However, in section 1.1 it is still not revised. Hence, this part of CAR is open. 3. In the submitted revised MR, the font style and font color is still not consistent. Hence, this part of CAR is open. 4. In the submitted revised MR, PP has mentioned the audit history. Hence, this part of CAR is closed. 5. In the submitted revised MR, PP has now deleted the instructions as per the instructions to complete the template. Hence, this part of CAR is closed. CAR 01 is open.	
Project proponent response	Date: 26-November-2025
2. Now PP has been corrected the date of monitoring period in section 1.1 of the revised MR 3. Now PP has been corrected the font style and color as per the MR template.	
VVB assessment	Date: 30-November-2025
2. In the revised MR, PP has corrected the date of monitoring period in section 1.1. hence, this part of CAR is closed. 3. In the revised MR, PP has corrected the font style and color as per the MR template. Hence, this part of CAR is closed. CAR 01 is closed	

CAR ID	02	Section no.	4.3	Date: 21-October-2025
Description of CAR				
In the submitted ER sheet version 01 dated 23-September-2025, PP has mentioned the last date of Monitoring period as 31- March-2025 which is inconsistent with the Monitoring period mentioned in the submitted MR version 1 dated 23-September-2025. Correction is sought inline with signed VVB contract.				
Project proponent response				Date: : 07-November-2025
Now, the Monitoring period date has been corrected in revised ER sheet v 02				
Documentation provided by project proponent				
ER sheet v 02				
VVB assessment				Date: 17-November-2025

In the submitted revised ER sheet, in the ER summary tab, value of actual ER achieved in this monitoring period is inconsistent with the submitted MR. Also, in the ER summary tab, in column H 22, end date of monitoring period is inconsistent with MR and in column H 23, total number of days in monitoring period is not correct. PP to revise it. Hence, this CAR is open.

CAR 02 is open.

Project proponent response

Date: 26-November-2025

Now PP has been checked all the values and formula's and corrected and change the formula. where it was required. In the revised ER sheet.

VVB assessment

Date: 30-November-2025

In the revised ER sheet, PP has corrected the formulas and corrected the information. Hence, this CAR is closed.

CAR 02 is closed

CAR ID	03	Section no.	4.2	Date: 22-October-2025
Description of CAR				
In the submitted MR version 1 dated 23-September-2025, in section 2.2, 2.3 and 2.4, PP has mentioned the technology of the project as solar power project. However, it is a wind energy project. Correction is sought at here and throughout the report.				
Project proponent response				Date: 07-November-2025
It is the typo error in the section 2.2,2.3 and 2.4 and corrected in the revised MR v 02				
Documentation provided by project proponent				
MR V 02				
VVB assessment				Date: 17-November-2025
In the submitted revised MR, PP has now revised the mentioned sections as per the project technology. Hence, this CAR is closed.				
CAR 03 is closed.				

CAR ID	04	Section no.	4.4	Date: 22-October-2025
Description of CAR				
In the submitted MR version 1 dated 23-September-2025, PP has not mentioned the project contribution to SDG 8 for the current monitoring period in Table 1. Also, PP to provide the supporting documents to verify the same. Correction is sought in-line with MR Template Filling Instructions.				
Project proponent response				Date: 07-November-2025
Now PP has been provided the supporting documents to pertain the SDG 8 contribution				
Documentation provided by project proponent				
Sample Salary Slip and Training record				
VVB assessment				Date: 17-November-2025
In the Submitted revised MR, PP has mentioned the contribution of the project activity for the current monitoring period to SDG 8. However, training documents are missing among the submitted documents. Hence, this CAR is open.				
CAR 04 is open.				
Project proponent response				Date: 26-November-2025
Now, Training record has been provided to VVB team.				
VVB assessment				Date: 30-November-2025
PP has submitted the training record for the current monitoring period. Hence, this CAR is closed.				
CAR 04 is closed.				

CAR ID	05	Section no.	4.4	Date: 22-October-2025
Description of CAR				
In the submitted MR version 1 dated 23-September-2025, as per section 3.1, breakdown details are mentioned in the Appendix 2. However, meter details are mentioned in appendix 2. Correction is sought.				
Project proponent response				Date: 07-November-2025
Now, Breakdown details has been mentioned in the appendix III and meter details has been mentioned in Appendix II . also correct the information in the section 3.1 of the revised MR v 02				
Documentation provided by project proponent				
MR V 02				

VVB assessment	Date: 17-November-2025
In the submitted revised MR, the details of the breakdown are mentioned in appendix 2 and supporting documents are also submitted. Hence, this CAR is closed. CAR 05 is closed.	

APPENDIX 4: COMPETENCE OF TEAM MEMBERS AND TECHNICAL REVIEWERS

Before the assessment begins, members of the team covering the technical scope(s), sectoral scope(s), and relevant host country experience for evaluating the VCS project activity are appointed in accordance with the LGAI Technological Center S.A. (Applus+ Certification) procedures and policies, that are in accordance with the ISO 14065:2020 regulatory provisions.

According to the applicable sectoral scope / technical area and experience in the sectoral or national business environment, LGAI Technological Center S.A. (Applus+ Certification) has composed an assessment team in accordance to compliance with the contract review and Assessment Team appointment rules in the internal Quality Management System of LGAI Technological Center S.A. (Applus+ Certification) as well as in compliance with the applicable requirements in the Accreditation Standard.

The composition of audit team (Applus+ Certification's verification team) has been approved by the LGAI Technological Center S.A. (Applus+ Certification) Central site during its Contract Review process, ensuring that the required skills and capabilities are covered by the team.

The qualification levels for Assessment Team members that are assigned by aforementioned appointment rules are as presented below:

- Lead Auditor (LA).
- Auditor (A).
- Technical Expert (TE).
- Technical Reviewer (TR).
- Any of the above-mentioned roles in training (iT, e.g. AiT for auditor in training, TEiT for Technical Expert in Training, etc.).

The Sectoral Scopes / Technical Areas required knowledge linked to the applied methodology(ies) is covered by the Assessment Team as shown below:

No.	Role	Type of resource	Last name	First name	Affiliation (e.g. name of central or other office of VVB or outsourced entity)	Involvement in			
						Desk review	Onsite inspection	Interview(s)	Verification findings
1.	Lead Auditor (LA) & Technical Expert (TE)	OE	Rai	Mr. Amit	True Quality Certifications Private Limited (Outsourced entity)	Yes	Yes	Yes	Yes
2.	Lead Auditor in Training (LAiT)	OE	Shubham	Mr. Kumar	True Quality Certifications Private Limited (Outsourced entity)	Yes	Yes	Yes	Yes
3.	Auditor in Training (AiT)/ Technical Expert in Training (TEiT)	OE	Yadav	Ms. Ritika	True Quality Certifications Private Limited (Outsourced entity)	Yes	Yes	Yes	Yes

Technical reviewer and approver of the verification and certification report:

No.	Role	Type of resource	Last name	First name	Affiliation (e.g. name of central or other office of DOE or outsourced entity)
1.	Technical Reviewer (TR), Technical Expert (TE)	EI	Xue	Mr. Denny	LGAI Technological Center S.A. (Applus+ Certification)
2.	VVB Technical Manager	IR	Vega Nonalaya	Ms. Karen	LGAI Technological Center S.A. (Applus+ Certification)

Short CVs of the Team:

Mr. Amit Rai	Mr. Amit Rai, has done Bachelor of Technology in Electrical & Electronics Engineering from Dr. A.P.J. Abdul Kalam Technical University, India and Government Certified Competency Class – I, Electrical Supervisor from Government of National Capital Territory of Delhi, India. He has more than 8 years of working experience in different organizations like Sunrator Technologies, Sun Source Energy Private Ltd. (SHV Energy Group, Singapore) & KBS Certification Services Private Ltd. (UNFCCC's – DOE), In the area of Renewable Project Management, Execution, Designing & Climate Change Services. Currently he is associated with True Quality Certifications Private Limited (Applus+ Certification's Outsourced Entity) and empanelled with Applus+ Certification to carry out GHG audits in the aforementioned schemes. Mr. Amit Rai is based in New Delhi, India. He participates as Lead Auditor & Technical Expert in the team for the assessment.
Mr. Kumar Shubham	Mr. Kumar Shubham has completed an Integrated M.Tech in Energy Engineering from the Central University of Jharkhand in 2021. His research interests and experience include working on biomass-derived anode materials for sodium-ion batteries and participating in a research-based training program at IIT Guwahati where he worked on solar simulators, engine testing with biofuels, and solar PV waste management. He also gained project-based training at Jindal Steel and Power in energy saving. His research findings has been published in the Journal of Energy Storage. Currently he is associated with True Quality Certifications Pvt. Ltd. (Applus+ Certification outsource entity) since 2023 and has been involved in supporting Audit teams for Validation/Verifications of Project Activities (Renewable and non-Renewable projects) under CDM/VCS/GS4GG/GCC programs. Mr. Kumar Shubham participates as a Lead Auditor in Training in the project.
Ms. Ritika Yadav	Ritika Yadav, a Chemical Engineering graduate from Government Ujjain Engineering College, is currently based in Indore. She completed her Master's degree in Environmental Management from Rajiv Gandhi Prodyogiki Vishwavidyalaya. With around three years of experience in the climate change and sustainability domain, Ritika has supported audit teams in the validation and verification of both renewable and non-renewable project activities, under various greenhouse gas (GHG) schemes such as CDM, VCS, GS, and GCC. Ms. Ritika Yadav participates as a Technical Expert in Training/ Auditor in Training in the project.
Mr. Denny Xue	Mr. Denny Xue (Master's Degree in Environmental Engineering, Bachelor's Degree in Thermal Engineering) is an Auditor appointed by Applus+ LGAI for the GHG project assessment, auditing and technical review. He has more than 6 years of work experience in CDM/GS4GG/VCS project assessment and technical review with Applus+. Before he joined Applus+ LGAI, he has been working for Shanghai Chuanji Investment and Management which is a CDM consultancy company as a project manager for CDM project development. Mr. Denny Xue is based in Shanghai, China. Mr. Denny Xue participates in the project's technical review team.

APPENDIX 5: ABBREVIATIONS

Abbreviations	Full texts
BM	Build Margin
CAR	Corrective Action Request
CDM	Clean Development Mechanism
CER	Certified Emission Reduction(s)
CEA	Central Electricity Authority
CL	Clarification request
CM	Combined Margin
CMS	Central Monitoring system
CO ₂	Carbon dioxide
CO ₂ e	Carbon dioxide equivalent
DNA	Designated National Authority
DOE	Designated Operational Entity
DR	Document Review
EF	Emission Factor
EIA	Environmental Impact Assessment
ER	Emission Reductions
FAR	Forward Action Request
GHG	Greenhouse gas(es)
GWP	Global Warming potential
GEDA	Gujarat Energy Development Agency
PD	Project Description
JMR	Joint Meter Reading
JPD-MR	Joint Project Description and Monitoring Report
PP	Project Proponent
QA/QC	Quality Assurance and Quality Control
SDGs	Sustainable Development Goals
UNFCCC	United Nations Framework Convention on Climate Change
VCS	Voluntary Carbon Standard
VCSA	Voluntary Carbon Standard Association
VCS PD	VCS Project Description
VCUs	Voluntary Carbon Units
VVB	Validation Verification Body
WTG	Wind Turbine Generator

APPENDIX 6: BREAKDOWN RECORDS

1. Dewas site – 22.5 MW

Location	Date	Breakdown Hours
GREDW-10	25 - April-2022	20.46
GREDW-12	30-May-22	6.76
FEEDER-01&02	31-May-22	5.75
GREDW-13	21-Jun-22	14.35
FEEDER-01	6-Aug-22	14.49
GREDW-09	16-Aug-22	20.26
GREDW-09	16-Mar-23	12.37
GREDW-10	9-Jun-23	5.67
GREDW-11	9-Jun-23	4.17
GREDW-12	9-Jun-23	4.17
GREDW-13	9-Jun-23	4.64
GREDW-14	9-Jun-23	4.59
GREDW-15	9-Jun-23	5.67
FEEDER-02	10-Oct-24	24
FEEDER-01	11-Oct-24	24
FEEDER-02	11-Oct-24	24
FEEDER-01	12-Oct-24	24
FEEDER-02	12-Oct-24	24
FEEDER-01	13-Oct-24	24
FEEDER-02	13-Oct-24	24
FEEDER-01	14-Oct-24	24
GREDW-02	14-Jan-25	4.99

Total	319.94
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2. Dhar - 21 MW

GREDR-11	17-Aug-22	13.14
GREDR-06	27-Aug-22	15.56
Feeder-01	11-Sep-22	7.99
GREDR-14	02-Oct-22	14.08
DJMDR-03	11-Jan-23	8.5
GREDR-10	05-Apr-23	6.68
GREDR-11	06-Apr-23	5.28
GREDR-07	19-Sep-23	21.99
GREDR-14	08-Apr-24	6.15
DJMDR-01	11-Apr-24	6.77
DJMDR-02	12-Apr-24	7.31
DJMDR-03	14-Apr-24	8.38
GREDR-03	15-Apr-24	4.16
Total		126.09

3. 30 MW -Hathuniya Site

Feeder-4	2-Jul-22	11.07
Feeder-4	26-Dec-22	4.34
Feeder-4	27-Dec-22	2.46
Feeder-4	03-Jan-23	1.34
Feeder-4	03-Jan-23	3.14
Feeder-4	12-Jul-23	15.86
Feeder-4	15-Nov-23	10.58
Feeder-4	01-Aug-24	11.65

Feeder-4	16-Jan-25	1.91
Feeder-4	19-Jan-25	1.38
Total		63.73

4. 10.5 MW -Gujarat Site

GIRVJ-05	02-Mar-23	6.44
GIRVJ-05	03-Mar-23	6.78
GIRVJ-06	04-Mar-23	6.69
GIRVJ-01	31-Jan-23	3.99
GIRVJ-03	02-Feb-23	3.61
GIRVJ-03	28-Feb-24	10.98
GIRVJ-03	28-Feb-24	4.17
GIRVJ-03	29-Feb-24	8.5
GIRVJ-06	09-Mar-24	11.9
GIRVJ-07	11-Mar-24	8.01
GIRVJ-01	30-Mar-24	13.73
GIRVJ-03	06-Mar-25	7.03
GIRVJ-05	07-Mar-25	7.31
Total		99.14

APPENDIX 7: METER CALIBRATION DETAILS

The billing Energy Meters details for the project activity are as below:

30 MW Hatuniya Site, Madhya Pradesh

One Feeder having 10 WTGs (RH3-01 to RH3-10) of 1.5 MW each and another Feeder having 10 WTGs (RH4-01 to RH4-10) of 1.5 MW each.

Location	Capacity	Type of Meter	Meter No.	Make	Accuracy	Date of Calibration	Validity of Calibration	Meter Change date	New Meter ¹³	Make	Accuracy	Date of calibration	Validity of calibration
Kuchrod, Site, Mandso	15 MW	Main Meter	XB589231	Secure	0.2s	12-July-2021	11-July-2026	01-Oct-2022	Q0645639	SEMS (P-300)	0.2s	01-Oct-2022	30-Sep-2027
Kuchrod Site, Mandso		Check Meter	XC502293	Secure	0.2s	12-July-2021	11-July-2026	01-Oct-2022	Q0645640	SEMS (P-300)	0.2s	01-Oct-2022	30-Sep-2027
AFJalpur, Mandso	15 MW	Main Meter	XC502289	Secure	0.2s	12-July-2021	11-July-2026	01-Oct-2022	Q0645636	SEMS (P-300)	0.2s	01-Oct-2022	30-Sep-2027
AFJalpur, Mandso		Check Meter	XC502290	Secure	0.2s	12-July-2021	11-July-2026	01-Oct-2022	Q0645638	SEMS (P-300)	0.2s	01-Oct-2022	30-Sep-2027

22.5 MW Dewas Site, Madhya Pradesh

Feeder 1 having 7 WTGs of 1.5 MW each and Feeder 2 having 8 WTGs of 1.5 MW each.

¹³ The meter has been changed from serial number XB589231 (main meter) / XC502293 (check meter) to Q0645639 (main meter), Q0645640 (check meter) and serial number XC502289 (main meter) / XC502290 (check meter) to Q0645636 (main meter) / Q0645638 (check meter) due to technical issue. The replacement was carried out to ensure accurate and reliable energy measurement, following the detection of the issue during routine checks. All the meter had been changed on 01-october-2022.

Location	Capacity	Type of Meter	Meter No.	Make	Accuracy	Date of Calibration	Validity of Calibration
Prisma Feeder 1 (Dewas)	10.5 MW	Main Meter	XD500621	SEMS	0.2s	15-Feb-2022	14-Feb-2027
Prisma Feeder 1 (Dewas)		Check Meter	XD500622	SEMS	0.2s	15-Feb-2022	14-Feb-2027
Prisma Feeder 2 (Dewas)	12 MW	Main Meter	XD500619	SEMS	0.2s	15-Feb-2022	14-Feb-2027
Prisma Feeder 2 (Dewas)		Check Meter	XD500620	SEMS	0.2s	15-Feb-2022	14-Feb-2027

22.5 MW Dewas Site, Madhya Pradesh meter change details

The meter has been changed from serial number (main/check meter) XD500621/ XD500622 and (main/check meter) XD500619/ XD500620 to (main/check meter) Q0603867/Q0594068 and (main/check meter) Q0603884/Q0603885 due to technical issue. The replacement was carried out to ensure accurate and reliable energy measurement, following the detection of the issue during routine checks. All the meter changed on 19-July-2022.

Location	Capacity	Type of Meter	Meter No.	Make	Accuracy	Date of Calibration	Validity of Calibration
Prisma Feeder 1 (Dewas)	10.5 MW	Main Meter	Q0603867	SEMS	0.2s	19-July-2022	18-July-2027
Prisma Feeder 1 (Dewas)		Check Meter	Q0594068	SEMS	0.2s	19-July-2022	18-July-2027
Prisma Feeder 2 (Dewas)	12 MW	Main Meter	Q0603884	SEMS	0.2s	19-July-2022	18-July-2027
Prisma Feeder 2 (Dewas)		Check Meter	Q0603885	SEMS	0.2s	19-July-2022	18-July-2027

21 MW Dhar Site, Madhya Pradesh

One Feeder having 5 WTGs of 1.5 MW each and another Feeder having 9 WTGs of 1.5 MW each.

Location	Capacity	Type of Meter	Meter No.	Make	Accuracy	Date of Calibration	Validity of Calibration	Meter change date	New meters	Accuracy	Make	Calibration date	Validity
Tirupati Dhar Renewabl	13.5 MW	Main Meter	XD500605	Secure	0.2s	13-July-2021	12-July-2026	01-12-2022	Q0715872	0.2 s	Secure	01-12-2022	30-11-2027

e Power Pvt. Ltd (Jaitpura)													
Tirupati Dhar Renewable Power Pvt. Ltd (Jaitpura)		Check Meter	XD500606	Secure	0.2s	13-July-2021	12-July-2026	01-12-2022	Q0715873	0.2 s	Secure	01-12-2022	30-11-2027
Dhar Wind Power Projects Pvt. Ltd. (Dashera Maidan)	7.5 MW	Main Meter	XD500602	Secure	0.2s	15-July-2021	14-July-2026	25-11-2022	Q0669150	0.2 s	Secure	25-11-2022	24-11-2027
Dhar Wind Power Projects Pvt. Ltd. (Dashera Maidan)		Check Meter	XD500603	Secure	0.2s	15-July-2021	14-July-2026	25-11-2022	Q0669152	0.2 s	Secure	25-11-2022	24-11-2027

Note- The meter has been changed from serial number for XD500602 (main meter) / XD500603 (check meter) to Q0669150 (main meter), Q0669152 (check meter) and for meter serial number from XD500605 (main meter) / XD500606 (check meter) to Q0715872 (main meter), Q0715873 (check meter) due to technical issue. The replacement was carried out to ensure accurate and reliable energy measurement, following the detection of the issue during routine checks. The main meter and check meter changed from XD500602 (main meter) / XD500603 (check meter) to Q0669150 (main meter), Q0669152 (check meter) on 25-11-2022 and from XD500605 (main meter) / XD500606 (check meter) to Q0715872 (main meter), Q0715873 (check meter) on 01-12-2022

10.5 MW Vejalpar Site, Gujarat

Location	Capacity	Type of Meter	Meter No.	Make	Accuracy	Date of Calibration	Validity of Calibration	Date of Calibration	Validity of Calibration
Line-2 Meters	10.5 MW	Main Meter	GJ 1320 A	Secure	0.2s	08-October-2018	07-October-2023	20-Dec-2024	19-Dec-2029
Line-2 Meters		Check Meter	GJU 66432	Secure	0.2s	08-October-2018	07-October-2023	20-Dec-2024	19-Dec-2029

As per the previous verification report for the monitoring period from 01 July 2021 to 31 March 2022, the calibration validity for the Vejalpar site (Gujarat), was until 07 October 2023. And next calibration has been done on 20-December-2024. The meter calibration has been delayed from 8-October-2023 to 19-December-2024 in the current monitoring period. Therefore, PP has been applied the error factor 0.2s to calculate the emission reduction in the current monitoring period. The error factor has been applied for month October 2023 to December 2024.