



BUNDLED SOLAR POWER PROJECT BY D.J. MALPANI AND GIRIRAJ ENTERPRISES



Document Prepared by

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

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¹ <https://registry.verra.org>

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Client	Climera Carbon Private Limited
Prepared by	LGAI Technological Center, S.A. (Applus+ Certification)
Approved by	Ms. Karen Vega Nonalaya Technical Manager LGAI Technological Center S.A. (Applus+ Certification)
Work carried out by	Mr. Amit Rai: Lead Auditor / Technical Expert Ms. Shruti Shrivastava: Auditor Mr. Denny Xue: Technical Reviewer/Technical Expert

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 Solar Power Project by D.J. Malpani and Giriraj Enterprises” (VCS ID 1670).

Verification purpose: This project activity generates clean form of electricity through solar PV power source. M/s. Giriraj Enterprises & M/s. D. J. Malpani has set up a cumulative 56.25 MW wherein 16.25 MW is in Village Hoti, Telangana state of India & 40 MW is in village Sengottai, Tamil Nadu state of India. The electricity generated from the project activity is supplied to the Indian electricity grid as per Power Purchase Agreement, which is signed between Giriraj Enterprises & Tamil Nadu Generation & Distribution Corporation Limited (TANGEDCO) for 40 MW & between M/s. D.J. Malpani & Southern Power Distribution Company of Telangana Limited for 16.25 MW^{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.
- the project's monitoring plan is assessed against “ACM0002: Grid-connected electricity generation from renewable sources, version 17.0.
- 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 validation 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 286,595 tCO₂e emission reductions during this monitoring period thereon displaced 293,135.59 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 03 Clarification Requests (CLs) were raised during the verification. No FAR was raised during this verification. The review of the Monitoring report, corresponding 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 eighth periodical verification of the “Bundled Solar Power Project by D.J. Malpani and 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”. /17/
- the project’s monitoring plan is assessed against “ACM0002: Grid-connected electricity generation from renewable sources version 17.0”. /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 remote site 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 equipments^{/3/}, Power Purchase Agreements (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; remote site inspection was conducted on 17-October-2025 through video conferencing using ICT tool “Zoho Meeting”. 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, remote 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” 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 Solar power source. M/s. Giriraj Enterprises & M/s. D. J. Malpani has set up a cumulative 56.25 MW wherein 16.25 MW is in Village Hoti, Telangana state of India & 40 MW is in village Sengottai, Tamil Nadu state of India.

The location of the project activity mentioned in the MR is checked through the Google Maps, (<https://www.google.co.in/maps>) and found consistent with registered VCS PD-MR^{/4/} and it is accepted.

The project was initially commissioned on 31-March-2015^{/1/} in Telangana state of India. Other details pertaining to it are as below:

Project Investors	Project Capacity (AC)	Date of Commissioning	Project Location	State
M/s. D. J. Malpani	16.25 MW	31-March-2015	Village- Hoti Tehsil- Zaheerabad Mandal, District- Medak	Telangana
Giriraj Enterprises	40 MW	23-September-2015	Village- Sengottai, Tehsil- Virudhunagar, District- Virudhunagar,	Tamil Nadu

It was noted that no alterations have been made to the project design during the reporting period.

Technical specifications^{/3/} of the equipments i.e. solar modules involved in the project activity as reported under section 3.1 of the MR^{/6/} are verified during the remote 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 date of commissioning for the project activity, as verified through 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 solar 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 PP has entered into long term power purchase agreement/^{9/} which was signed between Giriraj Enterprises & Tamil Nadu Generation & Distribution Corporation Limited (TANGEDCO) for Tamil Nadu site & between M/s. D.J. Malpani & Southern Power Distribution Company of Telangana Limited for Telangana site/^{9/}. 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 293,135.59 MWh of net electricity to Indian grid and achieved 286,595 tCO_{2e} emission reductions.

2 VERIFICATION PROCESS

The registered VCS project is undergoing eighth 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	13-October-2025
Initial/opening meeting	17-October-2025
Cross check Project design and characteristics as per the registered monitoring plan	17-October-2025
Interview with relevant monitoring personnel	17-October-2025
Closing meeting	17-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 a remote 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 (remote via video conferencing) ²
Mr. Amit Rai	LA/TE	YES (1.2)	NA	YES
Ms. Shruti Shrivastava	A	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.

² The assessment has been conducted remotely, please refer to *Section 2.3* and *Section 2.4.* below for further information.

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:

A remote site audit on 17-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) version 03, dated on 01-December-2025^{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 27-March-2016^{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.	-	Mr. Kailash	Senior Manager, Giriraj Enterprises	17-October-2025 (Remote audit via video conferencing)	Project Implementation, JMR & invoicing procedure,	Mr. Amit Rai (Lead Auditor/Technical Expert) & Ms. Shruti Shrivastava (Auditor)
2.	Raja	Mr. Karuna	Manager, Giriraj Enterprises		Management practices, data storage, QA/QC, calibration,	

3.	Durgavale	Mr. Sagar	Senior Manager, D.J. Malpani		Grievance mechanism	
4.	Kumar	Mr. Rathna	Senior Manager, Giriraj Enterprises			
5.	Suman	Mr. Ankit	Manager-Operations, Climera Carbon Private Limited			
6.	-	Mr. Anil	Stakeholder (Telangana site)		Grievances, Issue related to local area development, Awareness about the project under GHGs reductions. SDGs	

2.4 Site Visits

As a part of verification, a remote site visit has been performed by VVB team. Same was conducted for the project activity on 17-October-2025. During the remote inspection representative of the project proponent, operation and maintenance staff; personal responsible for monitoring, collecting data & management and QA/QC procedure & local stakeholders were interviewed. The details of the activity performed during remote site visit are mentioned in table below.

Duration of remote inspection: 17-October-2025			
Activity performed during remote site 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 PD^{4/} is actually practised onsite. Also, assessment team checked any change in host country criteria which may affect the baseline of the project activity.	Telangana & Tamil Nadu states of India	17-October-2025	Mr. Amit Rai (Lead Auditor/Technical Expert) & Ms. Shruti Shrivastava (Auditor)
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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 03 CLs have been raised for this Verification.

2.5.1 Forward Action Requests

This is the eighth 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

There has been a deviation which is reported in this monitoring period. The standby energy meter installed in the project activity has serial number 16538748. This was checked and confirmed by the VVB from the credit notes (which is prepared based on the JMRs) and also during the on-site inspection. In the previous verifications, the standby meter serial number was incorrectly recorded as 02811297, as confirmed from the registered documents by the VVB. This discrepancy is identified and corrected during the current monitoring period.

The auditor confirms that the deviation is limited to the documentation only and does not affect the monitoring system, data accuracy, or emission reduction calculations. The applied methodology, baseline scenario, and additionality demonstration remain unchanged, and the approved monitoring arrangements continue to be applied.

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	Audit type	Period	Validation/verification body name	Number of years
	Validation	27-March-2016	Carbon Check India Private Ltd.	
	1 st Verification	31-March-2015 to 25-February-2017	Carbon Check India Private Ltd.	1 year, 10 months, 25 days
	2 nd Verification	26-February-2017 to 25-March-2018	LGAI Technologica I Center S.A. (Applus+ Certification)	1 year, 27 days
	3 rd Verification	26-March-2018 to 28-March-2019	LGAI Technologica I Center S.A. (Applus+ Certification)	1 year, 2 days
	4 th Verification	29-March-2019 to 25-February-2020	4K Earth Science Private Limited	10 months 27 days
	5 th Verification	26-February-2020 to 31-December-2020	LGAI Technologica I Center S.A. (Applus+ Certification)	10 months 05 days
	6 th Verification	01-January-2021 to 30-June-2021	LGAI Technologica I Center S.A.	05 Months 29 days

			(Applus+ Certification)	
	7th Verification	01-July-2021 to 31 -March-2022	VKU Certification Pvt. Ltd.	08 months 30 days
	8th Verification	01-April-2022 to 30-March-2025	LGAI Technologica I Center S.A. (Applus+ Certification)	03 years
	Total	31-March-2015 to 30-March-2025		10 years, 00 months, 00 days
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				

³ <https://registry.terra.org/app/projectDetail/VCS/1670>

⁴ <https://cdm.unfccc.int>

⁵ <https://www.goldstandard.org/>

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

⁷ <https://www.carbonregistry.com/>

	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/}. The PP has affirmed that the emission reductions verified under the VCS monitoring period will not be used for compliance under any emission trading scheme or for meeting binding GHG emission limits. 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 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 solar energy-based project developed by project proponent M/s. Giriraj Enterprises & D.J. Malpani. The basic objective of the project is to the 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 remote site 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 286,595 tCO₂e 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: <table> <tr> <th>SDG</th><th>SDG Target</th><th>SDG Indicator</th><th>VVB assessment</th></tr> <tr> <td>7</td><td>7.2</td><td>7.2.1 Renewable energy share in the total final energy consumption</td><td>The project contributes to this SDG by delivering 293,135.59 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 & D.J. Malpani which were shared by the PP and found it to be consistent.</td></tr> <tr> <td>8</td><td>8.6</td><td>8.6.1 Proportion of youth (aged 15-24) not in education, employment or training</td><td>The project contributed to this SDG by providing employment to up to 05 people's and conducting 10 trainings during the current reporting period including local villagers nearby the project site locations. The submitted employment records^{/12/} by the project</td></tr> </table>			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 293,135.59 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 & D.J. Malpani 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 up to 05 people's and conducting 10 trainings during the current reporting period including local villagers nearby the project site locations. The submitted employment records ^{/12/} by the project
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 293,135.59 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 & D.J. Malpani 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 up to 05 people's and conducting 10 trainings during the current reporting period including local villagers nearby the project site locations. The submitted employment records ^{/12/} 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 remote inspection.
	13	13.2	13.2.2. 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 solar energy instead for electricity generation. The project has avoided 286,595 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	At the time the project underwent validation, VCS Standard Version 3.6 was in effect. Section 5.3 of the approved PDMR confirms that the validation contract was signed before 19-April-2017. As per the section 3.17.2 to 3.17.4 of VCS Standard 3.6, projects with validation contracts signed before this date are not required to carry out a local stakeholder consultation. Based on this rule, the project proponent was not obligated to hold a stakeholder meeting. As a result, no stakeholder consultation activities were undertaken, and no related records or evidence exist.

	Therefore, this section is appropriately marked as Not Applicable (N/A).
Legal or customary tenure/access rights	N/A
Stakeholder diversity and changes over time	N/A
Expected changes in well-being	N/A
Location of stakeholders	N/A
Location of resources	N/A

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 remote 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	N/A.
Communication of monitored results	Verification team has checked the registered VCS joint PD-MR/^{4/} and confirmed that there was no stakeholder consultation conducted as such. 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 few comments (refer section 4.2.4 for more details) were received and resolved 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/} & also during the remote site inspection/^{19/} it was confirmed that there was no LSC conducted. Please refer the above section for further details. 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 remote site 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 remote site 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 eight periodical 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 remote site inspection /^{19/}.

4.2.4 Grievance Redress Procedure

Item	Evidence gathering activities, evidence checked, and assessment conclusion
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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 remote site 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 remote site 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 reviews the grievance book and resolves the issues of local stakeholders and employees as well. Same has been confirmed during the remote site 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 eighth 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 remote 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 remote site 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 Infinite Solutions, Enking International etc. for the consultancy purposes. For the current verification, Climera Carbon Private Limited was contracted by the project proponent.

These details were confirmed by the assessment team by reviewing the registered project documentation, previous verifications^{/4/}, by reviewing Employee register^{/14/} and through remote 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 remote 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 remote site 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 remote site 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 remote site 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 interviews/^{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 the company policy CSR policy/^{28/} to mitigate the risk.
Safety of minority and marginalized groups, including children	No risk identified. PP has implemented the CSR and EHS/^{28/} policy to mitigate the same.
Pollutants (air, noise, discharges to water, generation and release of hazardous materials and chemical pesticides and fertilizers)	Risks identified. Noise Pollution: There is no noise generated by the project activity, as it is a solar power plant. Same was checked and confirmed by VVB during the remote site 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 solar plant, 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 solar plant operation does not generate any significant waste.

Hazardous Materials: No hazardous materials or chemicals, such as pesticides or fertilizers, are released as part of the solar plant's operation. Same was checked and confirmed by VVB during the remote site inspection and is found to be in line with the information as provided above.

The project is a solar 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 i.e. JMRs, invoices/^{11/} and plant commissioning certificate/^{1/} 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 remote site 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/} and through independent search. PP representative confirmed during remote site 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/} .

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

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 remote site 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 labour law.
Forced labor	Assessment team verified that, project is undergoing verification, project activity is already validated, thus during remote site 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 records 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 remote site 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 remote site 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
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 solar 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.

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 remote site 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 solar project. The project activity was conducted on land that was owned by project owner. Thus, No conflict emerged during this monitoring period.

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

As verified by the assessment team from the registered VCS joint PD-MR and from the local stakeholders during the remoteinterviews/^{19/}, there are no agreement signed on property rights, 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.

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 remote 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 remote site 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 remote interviews. /19/ Since there are no permanent streams near the project, the sensitivity is considered low, and the significance of the impact is assessed as negligible. The project will not establish a new groundwater well and hence it will not have a significant impact on the groundwater.

4.2.8.1 Rare, Threatened, and Endangered species

Item	Evidence gathering activities, evidence checked, and assessment conclusion
Species or habitat	During the remote 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 during the remote inspection. 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 remote site 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 remote inspection, PP representatives and local stakeholders informed that there are currently no other planned solar 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 remote 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 remote site 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 remote site 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	CAR03 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 para 42 of 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 provided 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 <https://cea.adgstaging.in/cdm-co2-baseline-database/?lang=en>

¹² <https://cea.adgstaging.in/cdm-co2-baseline-database/?lang=en>

$EG_{\text{facility},y}$ = Quantity of net electricity generation supplied by the project plant/unit to the grid in year y (MWh/yr)

Electricity Supplied to the Grid, $EG_{PJ,y} = 293,135.59$ MWh

Therefore, Baseline Emission:

$BE_y = 293,135.59 \times 0.9777 = 286,595$ tCO₂e (ROUND DOWN Value)

The vintage wise value breakdown of the baseline emissions is provided as below:

Year	Vintage	Baseline emissions (tCO ₂ e)
2022	01-April- 2022 to 31-Dec-2022	71,173
2023	01-Jan-2023 to 31-Dec-2023	98,184
2024	01-Jan-2024 to 31-Dec-2024	92,950
2025	01-Jan-2025 to 30-Mar-2025	24,288
Total		286,595

Project Emissions:

$PE_y = 0$, As per para 36 of ACM0002, Version 17.0, 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, $PE_y = 0$.

Monitored Parameters:

$EG_{PJ, \text{facility},y}$: Quantity of net electricity generation supplied by the project plant/unit to the grid in year y in MWh. The value monitored is **293,135.59** MWh.

The verification team has checked the JMRs covering the current monitoring period/^{11/} & also the respective invoices for the monitoring period as per the project activity applied for verification and 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 293,135.59 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 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: $ER_y = BE_y - PE_y \quad \text{(Equation 17)}$ 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, $ER_y = 286,595 \text{ tCO}_2\text{e}$ 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 measured directly from meters and it was cross checked from the monthly electricity generation records i.e. JMRs and the monthly invoices raised and was able to verify the same.
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	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	No findings were raised.
Conclusion	The metering arrangement is dedicated bi-directional electronic energy meters/^{3/} of accuracy class 0.2s, wherein main and standby meter is present at the pooling station at 33 kV/220 kV level. The energy meters at the feeders are maintained and owned by state electricity board. 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 the connected metering points. These energy meters are having accuracy class of 0.2s. The monthly meter readings are taken by the representative of PP & respective State Utilities i.e. Southern Power Distribution Company of Telangana Limited & Tamil Nadu Generation and Distribution Corporation Limited (TANGEDCO). These electricity meters are being used by PP and grid company for monthly generation reports/JMRs./^{11/}. However, VVB noted that during the current monitoring period, a delay in meter calibration was observed at the Tamil Nadu site, where the scheduled calibration that was due on 09-October-2023 but was conducted on 01-July-2025. Therefore, for the conservative approach, error factor of 0.2 for the period from October 2023 to July 2025 has been applied while calculating emission reductions, which is in accordance with the clause 366 (a) of the CDM Validation & verification standard for project activities version 3.0. For the Telangana site, no calibration delay was noted for the main meters during the current monitoring period however, there was a delay noted for the standby meters, for which error factor has been applied in accordance with the clause 366 (a) of the CDM Validation & verification standard for project activities version 3.0. Further details of are provided in the appendix 6 of this report. The calibration was carried out in accordance with host-country requirements on 11-June-2020, and this calibration remains valid for the entire monitoring period. Therefore, fulfils the purpose of emission reduction calculations in the current monitoring period.

The same was also checked and confirmed against the meter calibration certificates as well as during the remote site inspection by the VVB, and were found to be acceptable. The details of the calibration status of the energy meters are given in the appendix 7 of this report.

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. PP has 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 remote 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 registered 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 remote assessment.

It was also verified through remote inspection/^{19/} that the plant's team involved in the monitoring of project activity is well experienced. Hence, the 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 remote site 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 remote site 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 eighth periodic verification of the first crediting period of GHG Emission Reductions for the project activity “Bundled Solar Power Project by D.J. Malpani and Giriraj Enterprises” (VCS project ID 1670)^{/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 remote site 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. Since there was a certain delay in the calibration, thus for the conservative approach, error factor has been applied while calculating emission reductions in accordance with the clause 366 (a) of the CDM Validation & verification standard for project activities version 3.0;
- 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), 03 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. Since there was a certain delay in the calibration, thus for the conservative approach, error factor has been applied while calculating emission reductions thus in accordance with the clause 366 (a) of the CDM Validation & verification standard for project activities version 3.0;
- 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 VCUs (tCO ₂ e)	Removal VCUs (tCO ₂ e)	Total VCUs (tCO ₂ e)
01-Apr-2022 to 31-Dec-2022	71,173	0	0	71,173	0	71,173
01-Jan-2023 to 31-Dec-2023	98,184	0	0	98,184	0	98,184
01-Jan-2024 to 31-Dec-2024	92,950	0	0	92,950	0	92,950
01-Jan-2025 to 30-Mar-2025	24,288	0	0	24,288	0	24,288
Total	286,595	0	0	286,595	0	286,595

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-Apr-2022 to 31-Dec-2022	70,085	71,173	2%	The ERs generated during the monitoring period exceed the values estimated in the registered PDMR. This variance is primarily due to a higher Plant Load Factor (PLF) achieved by the project activity. As confirmed during the assessment, the PLF is mainly dependent on solar irradiance levels, which are naturally occurring conditions outside the control of the Project Proponent. Same was also confirmed by the VVB during the remote site inspection by the monitoring personnel, and was found to be correct.
01-Jan-2023 to 31-Dec-2023	93,022	98,184	6%	The ERs generated during the monitoring period exceed the values estimated in the registered PDMR. This variance

				is primarily due to a higher Plant Load Factor (PLF) achieved by the project activity. As confirmed during the assessment, the PLF is mainly dependent on solar irradiance levels, which are naturally occurring conditions outside the control of the Project Proponent. Same was also confirmed by the VVB during the remote site inspection by the monitoring personnel, and was found to be correct.
01-Jan-2024 to 31-Dec-2024	93,277	92,950	0.4 %	Actual ERs are lower from the estimated ones in the VCS Joint PD&MR which is due to the low PLF i.e. 12% achieved by the project activity during the monitoring period. It is to be noted that PLF is completely governed by the availability of solar radiance, which is natural phenomenon and same is beyond the control of the project proponent. This was also confirmed by the VVB during the remote site inspection by the monitoring personnel, and was found to be correct.
01-Jan-2025 to 30-Mar-2025	22,682	24,288	7%	The ERs generated during the monitoring period exceed the values estimated in the registered PDMR. This variance is primarily due to a higher Plant Load Factor (PLF) achieved by the project activity. As confirmed during the assessment, the PLF is mainly dependent on solar irradiance levels, which are naturally occurring conditions outside the control of the Project Proponent. Same was also confirmed by the VVB during the remote site inspection by the monitoring personnel, and was found to be correct.

Total	279,066	286,595	2.66%	Actual ERs are higher from the estimated ones as in the VCS Joint PD&MR which is due to the higher PLF achieved by the project activity during the current monitoring period. It is to be noted that PLF is completely governed by the availability of solar radiance, which is natural phenomenon and same is beyond the control of the project proponent. This was also confirmed by the VVB during the remote site inspection by the monitoring personnel, and was found to be correct.
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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/	SECI	- Commissioning certificate issued by the DISCOM i.e. Tamil Nadu Generation and Distribution Corporation Limited for 40 MW - Commissioning certificate issued by the DISCOM i.e. Southern Power Distribution Company of Telangana Limited for 16.25 MW	Dated 23-September-2015 Dated 31-March-2015	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 for monitoring period 31-March-2015 to 25-Feb-2017 VCS Verification Report for second monitoring period i.e. 26-February to 25-March-2018 VCS Verification Report for third monitoring period i.e. 26-March-2018 to 25-March-2019 VCS Verification Report for fourth monitoring period i.e. 26-March-2019 to 25-February-2020	https://registry.terra.org/app/projectDetail/VCS/1670 Version 02, dated 27-March-2016 Version 02, dated 30-March-2017 Version 1.0 dated 07-July-2018 Version 01.0 dated 18-May-2019 Version 01 dated 20-April-2020	Publicly Available

No.	Author	Title	References to the document	Provider
		VCS Verification Report for fifth monitoring period i.e. 26-February-2020 to 31-December-2020	Version 02.0 dated 12-August-2021	
		VCS Verification Report for sixth monitoring period i.e. 01-January-2021 to 30-June-2021	Version 02.0 dated 17-September-2021	
		VCS Verification Report for seventh monitoring period i.e. 01-July-2021 to 31-March-2022	Version 01.0 dated 06-January-2023	
/5/	Darsh Calibration Private Limited, accredited by NABL	Calibration Certificates of energy meters	Covering the entire monitoring period	Project Proponent
/6/	Project Proponent	Monitoring Report version 01 (Initial)	22-September-2025	Project Proponent
		Monitoring Report version 04 (Final)	09-December-2025	
/7/	Project Proponent	Emission reduction calculation sheet version 01 (Initial)	22-September-2025	Project Proponent
		Emission reduction calculation sheet version 03 (Final)	01-December -2025	
/8/	Project Proponent	- Operation and Maintenance Agreement signed between M/s. Giriraj Enterprises & Sterling & Wilson Private Limited for Tamil Nadu site. - Operation and Maintenance Agreement signed between M/s. D.J. Malpani & Enrich Solar Services Private Limited for Telangana site.	Dated 23-September-2021 Dated 27-May-2021	Project Proponent
/9/	Project Proponent And DISCOM	- Power Purchase Agreement for 40 MW Solar Power Plant signed between Giriraj Enterprises & Tamil Nadu Generation & Distribution Corporation Limited (TANGEDCO); - Power Purchase Agreement for 16.25 MW Solar Power Plant signed between M/s. D.L. Malpani &	Dated 12-September-2014 Dated 23-December-2014	Project Proponent

No.	Author	Title	References to the document	Provider
		Southern Power Distribution Company of Telangana Limited.		
/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 Verification Report Template, v4.4	VCS website (https://verra.org/programs/verified-carbon-standard/vcs-program-details/)	VERRA
/11/	Project Proponent	Joint Meter readings 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/	NA	Remote audit video recording	Dated 17-October-2025	Project Proponent
/18/	NA	Remote interview snapshots	Dated 17-October-2025	Project Proponent
/19/	VVB	Remote site inspection observations/notes and other evidences as checked by VVB for solar modules,	Dated 17-October-2025	VVB

No.	Author	Title	References to the document	Provider
		components /installed equipment's such as electricity meters, etc.		
/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
/22/	Project Proponent	Plant Layout	-	Project Proponent
/23/	VERRA	VCS webpage for the project, VCS ID 1670	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.globalcarboncouncil.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.	1	Date: 24-October-2025
Description of CL				
1. Under section 1.12 and table 1 of the submitted MR, SDGs 7, 8 & 13 are explained however as per the registered PDD and previously registered documents, SDG 8 is not applied. PP shall check and clarify the same.				
Project proponent response				Date: 11-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. https://verra.org/wp-content/uploads/2022/12/VCS-Standard-v4.4-FINAL-watermarked.pdf				
Documentation provided by project proponent				
-				

VVB assessment	Date: 14-November-2025
As per the PP's response, the incorporation of the three SDGs is as per the VCS MR template filling guidelines and based on that SDG 7,8 & 13 are acceptable to VVB. Therefore, this part is closed. CL closed.	

CL ID	02	Section no.	4.1	Date: 24-October-2025
Description of CL				
1. The comparison of estimated & actual ER values is not provided in the MR. Moreover, there is no export, import and net value for November month in year 2022. PP shall clarify if there was any generation in that month or not & check the ERs accordingly.				
Project proponent response				Date: 11-November-2025
Now, the comparison of estimated & actual ER values is provided in section 5.4 of the revised MR version 02, also the values for November 2022 have now been updated in the revised ER sheet version 02				
Documentation provided by project proponent				
Revised MR and ER sheet version 02				
VVB assessment				Date: 14-November-2025
As checked in the revised MR & ER Sheet, the comparison of estimated & actual ER values is provided in section 5.4 of the revised MR alongwith the values for November 2022, which are updated in the revised ER sheet too. Same is found to be acceptable by the VVB, thus this part is closed. CL closed.				

CL ID	03	Section no.	4.1	Date: 24-October-2025
Description of CL				
1. Under the section 2.1.2, it is mentioned that a feedback register is kept at the project site office for the continuous grievance mechanism. PP shall provide the same to VVB for cross checking the same. 2. VVB team is unable to access the invoices folder shared by the PP. PP shall reshare the accessible folder for both the sites again in order to cross check the values.				
Project proponent response				Date: 11-November-2025
1. Now, Grievance register has been provided. 2. Now PP reshare the invoice folder for the current monitoring period				
Documentation provided by project proponent				

Grievance register	
Invoice's	
VVB assessment	Date: 14-November-2025
1. Grievance register which is maintained on the site is now provided by PP to the VVB, which covers the current monitoring period. Therefore acceptable, hence point closed. 2. The reshared invoices folder covering the current monitoring period is now accessible and satisfactory to the VVB. Therefore, this point is closed. CL closed.	

Table 3.CAR from this validation / verification

CAR ID	01	Section no.	1	Date: 24-October-2025
Description of CAR				
1. On the cover page of the VCS MR, the applicable VCS Standard version shall be updated as per the recent VCS guidelines. Also, check the recent date of issue of the MR. 2. Kindly check date format in the MR, as it should be DD-Month-YYYY as per the VCS template guidelines.				
Project proponent response				Date:11-November-2025
1. Now VCS standard versión has been changed in the cover page of the revised MR versión 02 2. Now, Date format has been updated throughout the revised MR				
Documentation provided by project proponent				
Revised MR version 02				
VVB assessment				Date: 14-November-2025
1. The cover page of the revised MR is updated mentioning the latest applicable VCS standard i.e. 4.7 which is as per VERRA's portal. Also, the original as well as the latest version of the MR is also updated by the PP. hence this part of the finding is closed. 2. Date format is now corrected throughout the MR as checked by the VVB. Therefore, this part is closed. CAR closed.				

CAR ID	02	Section no.	4.4	Date: 24-October-2025
Description of CAR				
1. Under the section 2.2.2 of the MR, the description regarding the pollutants mentioned does not matches with the project activity. As this is the solar project, description seems to be about the wind project. PP shall check and rectify.				
Project proponent response				Date:11-November-2025
There is some typo error in the MR. Now corrected all the typo error in section 2.2.2 and through out the revised MR				
Documentation provided by project proponent				
MR version 02				
VVB assessment				Date: 14-November-2025
Section 2.2.2 of the MR is now updated, and the description now complies with the one in solar project. Thus, this finding is closed. CAR closed.				

CAR ID	03	Section no.	4.4	Date: 24-October-2025
Description of CAR				
1. As checked during the remote site visit, the calibration dates provided in the appendix 3 of the MR is given for 2015, and not for the current monitoring period. Moreover, it was found that the billing meters were changed in the previous crediting period itself. PP shall confirm as details of the newly replaced meters is missing from the MR. Correction needed. 2. As per the registered PDD, previous registered documents & also during the remote site visit, it was found by the VVB that here is a standby meter too at Telangana site. PP shall mention the details of the same.				
Project proponent response				Date:11-November-2025
1. Now PP has been updated the meter details and also provided the meter calibration certificate for the same. Also meter change certificate has been provided to VVB team. 2. Now. PP has been mentioned and updated the details of standby meter in the revised MR version 02				
Documentation provided by project proponent				
Meter calibration certificate and meter change certificate				
VVB assessment				Date: 14-November-2025
1. As checked against the submitted meter calibration certificates for the current monitoring period, it was observed that a delay in meter calibration was observed at the Tamil Nadu site, where the scheduled				

calibration that was due on 16-October-2023 but was conducted on 30-March-2025. Therefore, in accordance with the clause 366 (a) of the CDM Validation & verification standard for project activities version 3.0, PP has applied an error factor of 0.2 for the period from October 2023 to March 2025 while calculating emission reductions. For the Telangana site, no calibration delay was noted during the current monitoring period. The calibration was carried out in accordance with host-country requirements on 11-June-2020, and this calibration remains valid for the entire monitoring period. Therefore, this point is closed.

2. Details of standby meter as observed at Telangana site is now mentioned in the revised MR, which is found to be correct as checked during the remote site inspection & also from the meter calibration certificates. Therefore, this part is closed.

CAR closed.

CAR ID	04	Section no.	4.4	Date: 24-October-2025
Description of CAR				
- Referring section 2.3.2, 2.3.5, 2.4.1, 2.4.2, 2.4.2 instead of writing "NA", PP shall include justification with reference to VCS MR Template Filling Instructions and submit evidence/weblinks to support the statements (where applicable). - Under the monitoring plan & also section 4.2 of the MR, PP shall also specifically mention the State utility name responsible for the joint meter reading.				
Project proponent response				Date:11-November-2025
- Now, section 2.3.2, 2.3.5, 2.4.1, 2.4.2, has been updated as per the VCS MR template of the revised MR version 02. - Now, State utility name (DISCOM (Tamil Nadu Generation and Distribution Corporation Limited) TANGEDCO) has been updated in section 4.2 of the revised MR version 02.				
Documentation provided by project proponent				
Revised MR v02				
VVB assessment				Date:14-November-2025
- Sections 2.3.2, 2.3.5, 2.4.1, 2.4.2 of the MR are now revised and instead of NA, mentioned with the justification regarding the respect for human rights and equity & ecosystem health, that there is no such impact on the same due to the operation of the solar power plant in the vicinity. Therefore, this part is closed. - The name of the respective DISCOMs have now been updated in the section 4.2 of the revised MR, which is acceptable as per the checked JMR. Therefore, this point is closed.				
CAR closed.				

CAR ID	05	Section no.	ER Calculation sheet	Date: 24-October-2025
Description of CAR				
1. CEA Database version 16 tab shall be provided in a separate tab. 2. Latest date & version of the ER sheet shall be updated as per the revisions. 3. In the ER Calculation sheet, PP shall provide the comparison of the estimated and actual PLF for this monitoring period.				
Project proponent response				Date: 11-November-2025
1. Now, CEA database cell has been included in the revised ER sheet. 2. Now Latest version and has been updated. 3. Now comparison of the estimated and actual PLF for this monitoring period has been provided in the revised ER sheet.				
Documentation provided by project proponent				
Revised ER sheet version 02				
VVB assessment				Date: 14-November-2025
1. CEA database cell has now been incorporated in the revised ER sheet as submitted by PP. therefore closed by VVB. 2. Latest date & version of the ER sheet has now been updated by the PP. therefore this point is also closed. 3. Comparison between estimated and actual PLF has been now stated in the ER sheet, therefore this point is closed. CAR 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	Remote 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.	Auditor (A)	OE	Shrivastava	Ms. Shruti	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)	IR	Xue	Mr. Denny	LGAI Technological Center S.A. (Applus+ Certification)
2.	Technical Manager	IR	Elizabeth Nona Vegalaya	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.
Ms. Shruti Shrivastava	Ms. Shruti Shrivastava holds a Master's degree in First Degree with Distinction in Environmental Sciences from Amity University, Noida completed in 2021, and completed Bachelor of Science in First Division in Zoology Honors. She started working professionally in the climate change field in association with KBS Certification Services Pvt. Ltd. (UNFCCC's - DOE) from October 2021. Currently, she is associated with True Quality Certifications Pvt. Ltd. (An Outsourced entity for LGAI Technological Center, S.A. (Spain) since March 2023, wherein she has been involved in supporting Audit teams for the validation & verification of Project activities (renewable & non-renewable projects) under different GHG schemes such as CDM, VCS, GS & GCC. She has been conducting comprehensive audits ensuring compliance with the respective standards with sheer commitment and determination. Ms. Shruti Shrivastava is currently based in Indore city, India. Ms. Shruti Shrivastava participates as part of the Audit Team as Auditor for the assessment.
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
CEA	Central Electricity Authority
CL	Clarification request
CM	Combined Margin
CMS	Central Monitoring system
CO ₂	Carbon dioxide
CO ₂ e	Carbon dioxide equivalent
DISCOM	Distribution Company
DNA	Designated National Authority
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
PD	Project Description
JMR	Joint Meter Reading
PD-MR	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

APPENDIX 6: CALIBRATION DETAILS¹³

40 MW Tamil Nadu site

Meter Sr no	Type	Make	class	Date of calibration	Validity	Date of calibration	Validity
17074037 (main meter)	ER 300 P	L&T	0.2s	10-Oct-2018	09-Oct-2023	01-July-2025	30-Jun-2030
17074077 (Check meter)	ER 300 P	L&T	0.2s	10-Oct-2018	09-Oct-2023	01-July-2025	30-Jun-2030

16.25 MW Telangana site

Meter Sr. no	Type	Make	class	Date of calibration	Validity
16351134 (main meter)	Alpha A 1800	Elster	0.2s	11-June-2020	10-June-2025
16538748 (Standby meter) ¹⁴	Alpha A 1800	Elster	0.2s	07-May-2024	06-May-2029
16538757 (Check meter)	Alpha A 1800	Elster	0.2s	11-June-2020	10-June-2025

¹³ VVB noted that during the current monitoring period, a delay in meter calibration was observed at the Tamil Nadu site, where the scheduled calibration that was due on 09-October-2023 but was conducted on 01-July-2025. Therefore, in accordance with the clause 366 (a) of the CDM Validation & verification standard for project activities version 3.0, PP has applied an error factor of 0.2 for the period from October 2023 to March 2025 while calculating emission reductions. For the Telangana site, no calibration delay was noted during the current monitoring period. The calibration was carried out in accordance with host-country requirements on 11-June-2020, and this calibration remains valid for the entire monitoring period.

¹⁴ The standby energy meter installed in the project activity has the serial number 16538748. However, in the previous verifications of the project activity, the standby meter serial number was incorrectly recorded as 02811297. This deviation has been identified and addressed in the current monitoring period, and the correct standby meter serial number (16538748) has now been recorded accordingly.