GS4GG Verification (Performance) Certification Report

VKU Certification Pvt. Ltd.

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Project Title
400 MW Solar Power Project at Bhadla, Rajasthan
Registry Project ID: **7071**
Monitoring Period: 01/04/2023 – 31/12/2023 (both dates included)
For
Adani Green Energy Limited
VKU Project Reference No.
VKU.VER.25.24_GS_7071

Executive Summary:

A) Basic information		
Project Title	**400 MW Solar Power Project at Bhadla, Rajasthan**	
GS4GG Project ID:	7071	
Date of Project Design Certification	10/04/2020	
Last Date of Annual Report	17/10/2022	
VKU Project Reference No.	**VKU.VER.25.24_GS_7071**	
Sectoral scope	Scope: 01 Energy Industries (renewable- and non-renewable sources)	
Methodology/ies applied	ACM0002: Grid-connected electricity generation from renewable sources- Version 20.0	
Technical Area (TA)	T.A. 1.2	
Project Representative	Adani Green Energy Limited	
Project Developer/Investor	Adani Green Energy Limited	
GS4GG Activity Requirements	Renewable Energy Activity	
GS4GG Certified Product	☒GHG Emissions Reduction & Sequestration ☐Renewable Energy Label ☐N/A	
Selected Sustainable Development Goals	**SDG 7** - Affordable and Clean Energy **SDG 8** - Decent Work and Economic Growth **SDG 13** -Climate Action (Mandatory)	
GS4GG SDG Impact Statement	**SDG 7**- 696,230.94 MWh electricity generation **SDG 8** - Trainings- 18 No. of trainings/Annum Employees- 19 No. of Employees **SDG 13**- 652,220 tCO_2[1]	
Scale of Project Activity	Large Scale	
B) Verification		
Start date of crediting period	01/01/2019	
End date of crediting period	31/12/2023	
Monitoring Period	**01/04/2023 to 31/12/2023** (both dates included)	
C) Monitoring report	**Version**	**Date**
Initial	01	16/01/2024
Final	05	22/04/2025
D) Performance Certification report	**Version**	**Date**
Initial	1.0	07/05/2024
Final	4.0	24/04/2025
E) Verification Team		
Team Leader[2]	Barun Kumar	
Technical Expert (TA 1.2)	Barun Kumar	
Validator/Verifier	NA	

[1] At the time of validation, a PLF of 24% was considered. As per the Assessment Approach for Reporting Higher Ex-Post Emission Reductions, any change in variable values within a ±10% range is acceptable for sensitivity analysis—equating to an upper bound of 26.40%. During the current verification, the observed PLF is 26.44%, slightly exceeding the threshold. Therefore, the emission reductions have been capped at the upper bound of 26.40% for the monitoring period. The PD has accordingly adjusted the 0.04% difference in the revised ER sheet. The claimed emission reductions for the monitoring period from 01-Apr-2023 to 31-Dec-2023 amount to 651,477 tCO_2.

[2] Team Leader is an approved GS Auditor for VKU.

Validator/Verifier- Trainee	Monika Jha
Project Trainee	Priyanshee Modi
Local Expert (India)	Barun Kumar
F) Approvals	
Technical Reviewer[3]	Sanjay Kumar K
Technical Expert (TA 1.2)	Sanjay Kumar K
G) Final opinion	

VKU Certification has performed the **6th verification** of the GS4GG project **"400 MW Solar Power Project at Bhadla, Rajasthan"** and GS4GG Ref. number **7071** under the **first crediting period.**

As described in this report from sections 1 to 3, VKU has performed the entire verification according to the verification criteria and their GHG emission reductions or removals set out in GS4GG Validation and Verification Standard Version 1.0 /35/. The project developer of this project is responsible for:

- The preparation of greenhouse gas emission data and the reported greenhouse gas emission reductions from the project on the basis set out in the monitoring plan contained in the registered **GS4GG PDD version 7 of 27/03/2020**/14/.
- The development and maintenance of records and reporting procedures are following that plan, including the calculation and determination of greenhouse gas emission reductions of the project.

The verification includes confirmation about the implementation of the monitoring plan mentioned in the PDD/14/ and the application of the monitoring methodology as per most applicable methodology: **ACM0002: Grid-connected electricity generation from renewable sources - Version 20.0**/19/. VKU Certification which is an approved ISO 14064-3:2019/17/ accredited Validation/Verification Body affirms that the monitoring system is in place along with the emission reductions are calculated without material misstatements and all the supporting documents including but not limited to ER Sheet /9/, PPA /24/, Daily Generation Records (DGR) /36/, commissioning certificates /5/, calibration certificates /2/, JMRs /18/, invoices /15/, training records /33/, etc. were checked. VKU's verification approach is based on understanding the risks associated with reporting, analysing the data associated with GHG emission calculations to mitigate any sort of material misstatements. VKU planned and performed the verification by adopting an evidence-based approach to rely on different sorts of data, other information, and explanations.

VKU assures to provide a **Reasonable level of assurance** that reported GHG emission reductions are fairly stated and correctly calculated. It is VKU's opinion that the GHG emission reduction stated in the monitoring report version 05 dated 22/04/2025 for the **"400 MW Solar Power Project at Bhadla, Rajasthan"** for the current monitoring period is fairly stated. The emission reductions from the GS4GG project activity ID 7071 during the period **01/04/2023 to 31/12/2023** (both dates included) amounts to 652,220 tCO_2 (SDG 13). The equivalent energy generated amounts to **696,230.94 MWh** (SDG 7) and 19 people were employed, 18 trainings were provided to all the employees employed in the current monitoring period (SDG 8) throughout the project activity.

[3] Technical Reviewer is an approved GS Auditor for VKU.

The assessment team meticulously followed several steps prescribed in the ISO standard 14064-3 /17/ to conclude, starting with Strategic Analysis, followed by Risk Assessment, and the development of an Evidence Gathering plan. Subsequently, the team diligently executed the planned activities to collect the necessary evidence. To ensure a comprehensive planned evaluation, an Audit plan was prepared before the actual site visit, and an Onsite visit was conducted accordingly. Onsite activities were carried out following the pre-established Evidence Gathering plan. Following the onsite inspection /22/, post-site evaluation in conducted adhering to verification values which involved scrutinizing supporting documents, and verifying the claims of Monitoring Reports (MR) /20/, along with calculations of Emission Reports (ER) /9/.

The final report prepared after following the previously mentioned procedure follows an Independent Technical review by an experienced Technical Reviewer. Adhering to the mandatory requirements of the standard, the assessment team established a positive opinion based on the findings raised and addressed them respectively.

VVB Opinion	**Conclusion**
Positive	☒(Mark Tick if applicable)
Negative	☐(Mark Tick if applicable)

Therefore, VKU certification recommends a request of Issuance to GS4GG.

H) Authorization	
Director	Dr. Vikas Kumar Aharwal
Date	28/04/2025
I) Distribution	
No public distribution without written confirmation from the client.	
J) Verification Status	
Findings not closed	No
Draft report	No
Final report	Yes

Abbreviations

BM	Build Margin
CAR	Corrective Action Request
CERs	Certified Emission Reductions
CL	Clarification Request
CM	Combined Margin
EB	Executive Board
ERs	Emission Reductions
FAR	Forward Action Request
FVR	Final Verification Report
GHG	Greenhouse Gas(es)
GHG	Green House Gas

GS4GG VVS	Gold Standard Validation and Verification Standard
GSS	Grid Sub Station
IPCC	Intergovernmental Panel on Climate Change
MR	Monitoring Report
O&M	Operation and Maintenance
OM	Operating Margin
PDD	Project Design Document
PE	Project Emissions
PPA	Power Purchase Agreement
PSA	Power Sale Agreement
PV	Photovoltaic
RCP	Renewable of Crediting Period
Ref.	Document Reference
RMP	Revised Monitoring Plan
SCADA	Supervisory Control and Data Acquisition
SECI	Solar Energy Corporation of India
TA	Technical Area
TR	Technical Reviewer
VERs	Verified Emission Reductions
VKU	VKU Certification Ltd.
VT	Verification Team
VVB	Validation and Verification Body
VVS	Validation and Verification Standard

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1. INTRODUCTION

1.1 Executive Summary

Adani Renewable Energy DEVCO Private Limited (Earlier Known as SB Energy Private Limited) is the developer of this project activity which involves installation of 400 MW solar power project in village: Bhadla in Jodhpur district of Rajasthan State of India. The total capacity of the project activity is 400 MW, which consist 3*100 MW unit by SB Energy One Private Limited (now Adani Solar Energy Jodhpur three private limited) & 2*20 MW, 2*30 MW units by SB Energy Three Private Limited (now Adani Solar Energy Jodhpur four private limited). Electricity generated from the project activity is sent to Indian grid of India. Same was verified during the site visit.

The purpose of the project activity **"400 MW Solar Power Project at Bhadla, Rajasthan"** is to generate power using renewable energy source (Solar energy) and use the power generated by the project activity. The project activity replaces anthropogenic emissions of greenhouse gases estimated to be approximately **779,933** tCO_2 per year, thereon displacing **832,550** MWh/year 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.

The total installed capacity of the current project activity is 400 MW (300 MW + 100 MW); which involves operation of Solar PV Projects in the state of Rajasthan, India. The project is promoted by Adani Green Energy Limited. The project activity had 2 unit which contain 300MW & 100MW was commissioned phases wise i.e., The start date of the project activity is 18/09/2018. Which is verified with commissioning certificate/5/ issued by the government authority i.e., Rajasthan Renewable Energy Corporation Limited (RRECL) and found the same to be appropriate.

The project activity was in normal operation during the monitoring period and the same has been confirmed during site visit interviews with PD and crosschecked from review of Monthly Joint Meter Reading & breakdown records submitted by PD. The power plant was working throughout the monitoring period and same have been confirmed from Monthly Joint Meter Reading values. No unusual activities observed during the monitoring period and the plant undergone scheduled as well as emergency maintenance as per the recommendation of the manufacturers. No forced breakdown observed and the same is confirmed by the assessment team with the plant log details and Monthly Joint Meter Readings.

The verification team has reviewed the commissioning certificates & PPA to conclude that the capacity of the project is same as mentioned in the registered GS PDD and explained by PD during site visit interviews. The capacity of the project activity does not change after the registration of the project activity and same have been confirmed from the commissioning certificate/5/, PPA/24/ and Monthly Joint Meter Readings /18/ issued by State Utility and Invoices /15/ raised by the PD towards state utility.
Also, from review of other documents such as Commissioning certificate, PPA & Monthly Joint Meter Reading, it was observed that the rated capacity of the project is 400 MW.

As per CDM project standard for project activities, the capacity of the project is more than 15 MW and thus the same qualifies as large-scale project activity. Plant is located in village of Bhadla, District Jodhpur, Rajasthan, states of India. The assessment team also checked the locations of the project activity in the registered PDD and validation report with the geo-coordinates during the site visit. Thus, the location provided in MR are found in line with registered documents of the project activity and are as stated in table above. The project is connected to National grid (as per the grid structure of India) and the same is found correct by the assessment team during the review of the commissioning certificate, PPA and site visit interviews with PD. The grid structure as mentioned in the PDD is still applicable for the project and ex-ante emission factor as proposed in the PDD is used for emission reduction calculation. The assessment team noted that the project activity has entered a power purchase agreement with the RRVPNL. The electricity is fed in the Integrated Indian grid.

Assessment team also checked the metering details of the connected solar plant and found the same to be appropriate. Feeder details were confirmed from the site visit interviews with PD, and commissioning certificate submitted by PD. Assessment team also checked that the projects are not registered under the REC mechanism of India and the same can be cross-checked at https://recregistryindia.nic.in. Also, International REC (I-REC) registry (https://evident.services/device-register) 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.

The verification is conducted for sixth monitoring period with regards to the relevant requirements for GS4GG activities. All the SDGs included in the project activity (SDG 7- 696,230.94 MWh, SDG 13- 652,220 tCO_2, SDG 8- Trainings- 18 No. of trainings/Annum Employees- 19 No. of Employees were verified via supporting documents and is found to be in compliance as per the GS4GG requirements.

The details of the project are mentioned in the table:

Project Investor	Project Capacity	Latitude	Longitude	State	Usage
Adani Solar Energy Jodhpur three private limited (earlier known as SB Energy One Private Limited)	100 MW	27°28’23.0” N	71°59’41.0” E	Rajasthan	Sale to State Discom
	100 MW	27°29’01.3” N	71°59’07.6” E		
	100 MW	27°28’18.9” N	72°00’05.4” E		
Adani Solar Energy Jodhpur four private limited (earlier known as SB Energy Three Private Limited)	20 MW	27°32’08.45” N	71°57’19.10” E		
	20 MW	27°32’25.47” N	71°57’24.23” E		
	30 MW	27°31’55.48” N	71°57’58.23” E		
	30 MW	27°32’21.8” N	71°57’47.54” E		

1.2 Objective

Adani Green Energy Limited (Project Representative) has contracted VKU Certification Private Limited (VKU Certification) to conduct the verification and certification of emission reductions reported for the GS4GG project activity 7071 **"400 MW Solar Power Project at Bhadla, Rajasthan"** in India for the period **01/04/2023 to 31/12/2023** (both dates included). This report contains the findings of the verification process and a certification statement for the Verified emission reductions.

The verification is the periodic independent review and ex post determination by VKU Certification of the monitored reductions in GHG emissions that have occurred as a result of the registered GS4GG project activity during a defined monitoring period. Certification is the written assurance by VKU Certification that, during a specific period in time, a project activity achieved the emission reductions as verified.

The objective of this verification is to verify and certify emission reductions reported for the **"400 MW Solar Power Project at Bhadla, Rajasthan"** for the period **01/04/2023 to 31/12/2023** (both dates included) as per GS4GG validation and verification standard /35/ v1.0 para 1.1, 9.1 and sub para 9.1.1.

VKU conducted a thorough and independent assessment of the implementation and the reported emission reductions, SDG Impacts, stakeholder feedback and other monitored information by a design certified project against the applicable GS4GG rules and requirements.

Verification Approach followed by VKU as per GS4GG validation and verification standard v1.0 /35/:

- VKU determined the applicable regulatory documents **GS4GG PDD version 7 of 27/03/2020**/14/, Previous verification report /26/ for the project, including any changes to them that apply to the project since the last assessment (verification), and if any deviations have been approved by Gold Standard or a Certification Body.
- VKU assessed both quantitative and qualitative information on emission reductions/GHG Removals and SDG Impacts provided in the project documentation.
- VKU assessed and determined whether the implementation and operation of the design certified project, and the steps taken to report emission reductions/removals and other SDG Impacts complies with the applicable regulatory documents. This assessment involved a review of relevant documentation as well as on-site inspection.
- VKU assessed whether the data collection system meets the requirements of the design certified monitoring plan as per the applied methodology and related documents.
- Monitoring report and monitoring plan is verified and other than that Validation report, verification report, applied methodology and supporting documents are also reviewed;
- VKU determined whether the Project Developer has addressed the FARs identified during validation, design change, deviation requests, renewal of crediting period or previous verification /26/.

1.3 Scope and Criteria

The scope of this verification was the independent objective review and ex-post determination of the monitored reductions in GHG emissions from the **"400 MW Solar Power Project at Bhadla, Rajasthan"**. The verification of this project was based on the validated & registered GS4GG PDD version 7 of 27/03/2020/14/ and Monitoring report version 05 dated 22/04/2025 /20/ along with supporting documents, submitted by the project representative to the VKU verification team. The documents thus submitted to the VKU Assessment/Verification Team were reviewed against the following guidance and protocol:

1. GS4GG validation and verification standard v1.0 para 1.2 /35/
2. GS4GG validation and verification standard v1.0 para 9.7.2 and 17.2.8 for POA and VPA(S) /35/
3. GS4GG principles rules and requirements v1.2 /25/
4. CDM validation and verification standard for project activities v 3.0 para 2 /3/
5. VKU Quality Manual and Processes
6. Methodology applied by project- ACM0002- Grid-connected electricity generation from renewable sources V-20.0 /19/
7. Tools utilized by the project-
    - Tool to calculate the emission factor for an electricity system- V 07 /38/
    - Tool for the demonstration and assessment of additionality V 07 /39/

The steps involved are as follows:

- To assess the project's compliance with other relevant rules including the host country (India) legislation.
- To confirm that the monitoring system is implemented and fully functional to generate GS verified carbon units (GS-VERs) without any double counting.
- To verify that actual monitoring systems and procedures are in compliance with the monitoring systems and procedures described in the monitoring plan.
- To evaluate the GHG emission reduction data and express a conclusion with a reasonable level of assurance about whether the reported GHG emission reduction data is free from material misstatement & is sufficiently supported by evidence.
- The verification process ensures that the reported emission reductions are comprehensive and accurate in order to obtain certification.

The verification method and criteria encompassed several phases, including various audit techniques as listed below: -

1. **Desk Review** of Registered GS4GG PDD version 07 dated: 27/03/2020 /14/, and supporting documents listed in section 04 of this report, which is provided by the Project Representative to assessment team.
2. **Onsite Interviews** with site personnel and Stakeholders

3. **Reporting**, calculation checks, QA/QC and resolution of findings
4. Drafting of **verification report**
5. VKU's **technical review** of project
6. Completeness/ Quality Check, and
7. The final issuance of the verification report

Outstanding issues were resolved, and during the process of resolving issues 03 CARs and 03 CLs were raised and were closed successfully, leading to the issuance of the final verification report. It is to be noted that there were 2 FARs (Forward Action Requests) raised in the current monitoring period. It is important to note that the verification process does not involve providing consultancy to the project developer. However, requests for clarifications and corrective actions may have contributed to improvements in the monitoring processes.

1.4 Level of Assurance and Application of Materiality

All the revisions of the verification report before being submitted to the PD were subjected to an independent technical review to confirm that all verification activities had been completed according to the pertinent VKU's procedure, with a **Reasonable level of assurance**, as per the GS4GG validation and verification standard v1.0 /35/ and GS4GG Principles and Requirements v1.2 /25/.

VVB applies the general requirements, consideration of materiality in planning verification and for conducting verification is as per the GS4GG validation and verification standard v1.0, para 9.6. For the identification of materiality threshold VVB referred para 9.6.3 of validation verification standard v1.0 /35/ and apply to the total emission reduction actually achieved by the **"400 MW Solar Power Project at Bhadla, Rajasthan"**. As per the GS4GG validation verification standard /35/ section 9.6, the level of assurance of the verification report falls under reasonable assurance engagements with respect to material errors, omissions, and misrepresentations.

Table 01.

Application of Materiality Threshold as per the GS4GG VVS v1.0 para 9.6.3	**Materiality threshold value (tCO_2)**	**Reported ERs (tCO_2e)**		**Justification (If any deviation)**
		In Initial MR	**In Final MR**	
0.5%	3261.1 tCO_2	652,220 tCO_2	652,220 tCO_2	There is no deviation in ERs in the initial and final MR so, there is no change in materiality threshold. Hence this section is not applicable.

1.5 Basic information of project activity

Title of project activity	400 MW Solar Power Project at Bhadla, Rajasthan
GS4GG Reg. No.	7071
Scale of project activity	Large Scale

Applied Methodology/ies	ACM0002: Grid-connected electricity generation from renewable sources - Version 20.0
Sectoral Scope(s) / Technical Area(s)	Scope: 01 Energy Industries (renewable- and non-renewable sources); TA: 1.2
Project Representative	Adani Green Energy Limited
Host Country	India
Location of project activity	Village - Bhadla, Tehsil - Phalodi, District- Jodhpur, State- Rajasthan
Start date of crediting period (with reference to this monitoring period)	**01/01/2019 to 31/12/2023** (both dates included)
Type and length of crediting period	Type: Renewable (twice) Length: 05 years
Monitoring period	**01/04/2023 to 31/12/2023** (both dates included)

Table 02. VVB Information

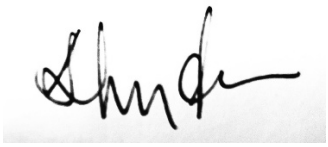
Name of the VVB	VKU Certification Private Limited
GS accreditation expiry date	20-June-2026
Is the VVB accredited for the applicable sectoral scope?	Yes
Name, position of the approver of the verification report (Insert name of the technical reviewer)	Sanjay Kumar K
Signature (Insert signature of technical reviewer)	
Name, position of the authorized signatory for issuance of the verification report (Insert name of the Director)	Dr. Vikas Kumar Aharwal
Signature (Final version only) (Insert signature of Director)	VIKAS KUMAR AHARWAL Digitally signed by VIKAS KUMAR AHARWAL Date: 2025.04.28 16:53:38 +05'30'

Table 03: Sustainable Development Contributions for verification

Sustainable Development Goals Targeted	SDG Impacts	Estimated Annual Average	Units
13 Climate Action (Mandatory)	Emission Reduction	**779,933**	tCO_2
7 Affordable and Clean Energy	MWh of renewable energy generated	**832,550**	MWh

8 Decent Work and Economic Growth	Training/Employment/ Income (INR)	Trainings-01 Employees- 10	No. of trainings/Annum No. of Employees/Annum

2. METHODOLOGY

VKU Certification assessed and determined whether the implementation and operation of the project activity, and the steps taken to report emission reductions comply with the GS4GG criteria and relevant guidance provided by the GS4GG impact registry/37/.

The assessment process involved a desk review of relevant documentation as well as an on-site visit /22/. The personnel employed and their roles in this project's assessment are mentioned below;

Verification Team members

S.No.	Full Name	Role(s)	Type of Resource	Type of Activity(ies) carried out
1.	Barun Kumar (Male)	Team Leader and Technical Expert (TA 1.2)	Internal	DR/OSV/I/VF/FVR[4]
2.	Monika Jha (Female)	Validator/Verifier-Trainee	Internal	DR/VF
3.	Priyanshee Modi (Female)	Project Trainee	Internal	DR/OSV

Technical Reviewer and approver of the verification report

S.No.	Full Name	Role(s)	Type of Resource	Type of Activity(ies) carried out
1.	Sanjay Kumar (Male)	Technical Reviewer	External	Technical Review

Verification milestones:

Monitoring report submission:	16/01/2024
On-site assessment and Interview:	19/01/2024
Draft Verification Report	07/05/2024
Final Verification Report	24/04/2025

VKU Certification followed a rule based verification approach, wherein, the contract review is undertaken as per valid/effective version of GS4GG validation/ verification Standard version 01 /35/ clause 1.3. Once the contract is agreed for verification, the monitoring report of the project activity submitted to VVB for further process. Key steps are described in Section 2.1 to 2.4 of this report.

[4] DR- Desk Review
OSV-Onsite Visit
I-Interview
VF- Verification Findings
FVR- Final Verification Report

2.1 Desk Review or Document Review

VKU Certification conducted a desk review or document as under;

During the document review, VKU has applied standard auditing techniques to assess the quality of information provided. The verification was performed primarily based on the review of monitoring report (MR) /20/ and emission reduction (ER) /9/ calculations spreadsheet were received from PD and assessed along with the monitoring reports as part of the verification. In addition, the registered **GS4GG PDD version 7 of 27/03/2020**/14/ was also reviewed, for the baseline estimations and applicability of the monitoring plan.

As per section 9.3 and clause 9.3.2 of the GS4GG Validation and Verification standard version 1.0 /35/ the VVB shall assess the information provided by the Project Developer(s).

Document review involves:

- A review of the data and information presented to verify the completeness;
- A review of the monitoring plan, the monitoring methodology including applicable tool(s) and, where applicable, the applied standardized baseline, paying particular attention to the frequency of measurements, the quality of metering equipment including calibration requirements, and the quality assurance and quality control procedures;
- An evaluation of data management and the quality assurance and quality control system in the context of their influence on the generation and reporting of emission reductions;

In addition to the monitoring documentation, VKU Certification has reviewed;

- The **GS4GG PDD version 7 of 27/03/2020**/14/and the monitoring plan, including any approved revised monitoring plan and/or changes from the registered PDD, and the corresponding validation opinion;
- The Validation Report Version 01.1 dated 29/12/2023/6/;
- Previous verification reports/26/;
- The applied monitoring methodology (ACM0002 V 20) /19/ and, where applicable, the applied standardized baseline;
- The monitoring report (all versions, if available) to verify that it is as per the standardized format;
- Any other information and references relevant to the project activity's emission reductions (e.g., IPCC reports, data on electricity generation in the national grid or laboratory analysis and national regulations).

The complete list of documents reviewed is included under Section 4.

2.2 Site Visits (Onsite)

A site visit was undertaken by VKU's assessment team on 19/01/2024, at Village - Bhadla,
Tehsil - Phalodi, District- Jodhpur, State-Rajasthan.

The site visits are conducted as per the "Clause 6 of GS4GG site visit and remote audit requirements and procedures" v 2.0 dated 30/05/2023 /30/ and "GS4GG applicability of minimum site visit requirement by VVB" dated 16/08/2021 v 2.0 /1/ and mentioned to carry out following;

- An assessment of the implementation and operation of the registered project activity as per the registered PDD or any approved revised PDD;
- A review of information flows for generating, aggregating and reporting the monitoring parameters;
- Interviews with relevant personnel to determine whether the operational and data collection procedures are implemented in accordance with the monitoring plan in the PDD;
- A cross check between information provided in the monitoring report and data from other sources such as plant logbooks, inventories, purchase records or similar data sources;
- A check of the monitoring equipment including calibration performance and observations of monitoring practices against the requirements of the PDD, the applied methodology including applicable tool(s), and, where applicable, the applied standardized baseline;
- A review of calculations and assumptions made in determining the GHG data and emission reductions;
- An identification of quality control and quality assurance procedures in place to prevent or identify and correct any errors or omissions in the reported monitoring parameters.
- All interviewees have been informed of their rights regarding data privacy and consent. Consent was obtained from all the interviewees, before interviews ensuring compliance with Gold Standard requirements. All the Names and details of the individuals provided have given their consent to include their names in the respective section of FVRs. This procedure is being followed by VKU AT while conducting all the validation and verification activities.

The Verification Team confirms that there is no perceived or potential conflict of interest associated with this project activity and provided complete list of the people interviewed during site visit, including information on the organization they represent are disclosed in public document by their consent. Verification Team also confirm that there is no deviation(s) to address a non- compliance with the minimum site visit requirement as per the GS4GG applicability of minimum site visit requirement by VVB" dated 16/08/2021 v 2.0 /1/[5].

Interview: Technical Personnels

Name	Role	Location of Site
Rupesh Jain (Male)	Junior Engineer	ASEJ04PL- RJ100
Abhishek Sharma (Male)	Technician	ASEJ04PL- RJ100
Indrajeet (Male)	Cluster Head	AGEL
Surendra Singh (Male)	Assistant Manager	AGEL
Anuj Kashyap (Male)	Manager	AGEL
Sumant Saurabh (Male)	Business Development	AGEL

Interview: Local Stakeholders / Non -Technical Personnels

Name	Role	Location of Site
Hariom Singh (Male)	Farmer	Awaai

[5] https://globalgoals.goldstandard.org/112_par_site-visit-and-remote-audit-requirements-and-procedures/

Ankur Kumar (Male)	Villager	Jhunjhunu

Local stakeholder interview highlights:

VVB Questions	**1.** Did the construction and working of power plant was in the knowledge of stakeholder? **2.** Did PD provide employment opportunity to locals? **3.** Did PD provide employment opportunity to both women and men within the local population? **4.** Did the power plant have any harmful impact on farming or vegetations?
Stakeholders Answer	**1.** Yes, they are well aware about the construction of project activity and the impacts due to project's implementation. **2.** Yes, employment is generated and the locals are given priority. Assessment team noted that locals were employed for the project activity since the commissioning and some are still continuing till the current monitoring period. **3.** Yes, PD has created job opportunities and kept it open for both males and females in the local areas. **4.** No, the plant is implemented in barren land and there were no any fertile land or crop which is damaged.

2.3 Reporting of Findings

The objective of this step is to identify, discuss and conclude on the issues related to the monitoring, implementation and operations of the registered project activity that could impair the capacity of the registered project activity to achieve emission reductions or influence the monitoring and reporting of emission reductions. This is done based on the desk review and onsite assessment. The verification team prepares and/or updates a verification protocol (internal document) that records the conformities and non-conformities, which may be of following types;

CAR (Corrective Action Request) is raised if one of the following occurs:

- Non-compliance with the monitoring plan, the methodology or the standardized baseline are found in monitoring and reporting and has not been sufficiently documented by the project participants, or if the evidence provided to prove conformity is insufficient;
- Modifications to the implementation, operation and monitoring of the registered project activity has not been sufficiently documented by the project participants;
- Mistakes have been made in applying assumptions, data or calculations of emission reductions that will impact the quantity of emission reductions;

- Issues identified in a FAR during validation to be verified during verification or previous verification(s) have not been resolved by the project participants.

Clarification request (CL) is raised if information is insufficient or not clear enough to determine whether the applicable GS4GG requirements have been met. All CARs and CLs raised by the VKU Certification during verification shall be resolved prior to submitting a request for issuance.

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

In summary, **04 CLs, 05 CARs** and **02 FAR** were raised during this verification which were closed successfully, and details are provided under **section 06** of this report.

All the findings that are raised and communicated to project representative during the verification are included under Section 06. The section also includes the response, if provided, by the project participants and an assessment by the verification team if it was closed out or otherwise.

2.4 Technical Review

A draft verification report that is prepared by verification team is reviewed by an independent technical review team (one or more members) to confirm if the internal procedures established and implemented by VKU Certification were duly complied with and such opinion/conclusion is reached in an objective manner that complies with the GS4GG rules and requirements. The technical review team is collectively required to possess the technical expertise of all the technical area/sectoral scope the project activity relates to. All team members of technical review team are independent of the verification team.

During the technical review process additional findings may be identified or the closed-out findings may be opened, which needs to be satisfactorily resolved before the request for issuance is submitted to GS4GG. The independent technical reviewer may either approve the report as such or reject/return the same in such case providing the comments/findings/issues that needs to be resolved by the verification team. The decision taken by the Technical Reviewer is final and is authorized by the Managing Director on behalf of VKU Certification Private Limited.

3. VERIFICATION FINDINGS

This section summarises the findings from the verification of the emission reductions reported for the **"400 MW Solar Power Project at Bhadla, Rajasthan"** for the current monitoring period 01/04/2023 - 31/12/2023 (both dates included).

The project has applied for registration under the Gold Standard (GS) exclusively with ID: 7071. This sole registration status has been confirmed by the assessment team by surfing the Gold Standard registry's website. Same sort of comprehensive search was conducted across the websites of several registries like CDM (Clean Development Mechanism), VCS (Verified Carbon Standard), GCC (Global Carbon Council) and UCR (Universal Carbon Registry) etc, using matching project field, scope, titles and capacity, as well as by searching the details of Project Developer. This rigorous surfing through various registries did not yield any instances of the project being registered under any of the aforementioned registries or any comparable mechanisms Verification through Declaration:

The Project Developer (PD) has also confirmed this claim of single-registration through a declaration document submitted to the assessment team, affirming that the GHG emission reductions achieved by the project during the current monitoring period are not be sought or claimed under any other registries apart from GS. AT also confirmed that claimed VERs are not included within and counted under regulated domestic mitigation target or NDC. Assessment team has cross verified the same through the website https://climateactiontracker.org/countries/india/ and found that solar power projects ie., renewable energy sector itself are not part of the NDC of the Govt of India. The PD provided self-declaration/29/ to the effect that the present project is not part of NDC whose authenticity was checked by the AT and found to be appropriate.

Cross-Verification of GHG Benefits:

An independent search was also conducted to ascertain whether the project had been registered or claimed for other GHG-related benefits, such as Renewable Energy Certificates (RECs) and International Renewable Energy Certificates (I-RECs). The assessment conducted thoroughly in the mentioned manner, coupled with the declaration submitted by the PD, affirms that there is no double counting of GHG benefits arising from this project activity.

The project's non-rejection status by other GHG programs has also been confirmed through a meticulous assessment. A declaration /29/ submitted by the PD claiming the same was duly verified and found to be accurate by the verification team. Additionally, an independent verification process was initiated with other relevant registries, which substantiated that there were no instances of project rejection by these entities.

In conclusion, the project's exclusive registration under GS for the current monitoring period, along with its absence from rejection lists of other GHG programs, has been comprehensively verified, ensuring the integrity and credibility of its GHG benefits claims. Details of the registries checked are as follows:

1) **http://cdm.unfccc.int/**
2) **Verra Search Page**
3) **I-REC Standard - The International REC Standard Foundation (irecstandard.org)**
4) **https://cri.nccf.in/**
5) **International Carbon Registry - International Carbon Registry**
6) **GCC PROJECTS PORTAL (globalcarboncouncil.com)**
7) **https://biocarbonregistry.com/en/projects/**
8) **https://wilder.earth/social_carbon**
9) **https://www.ucarbonregistry.io/**
10) **https://www.ecoregistry.io/**
11) **https://www.carbonregistry.com/explore/projects**
12) **https://wilder.earth/social_carbon**
13) **https://www.recregistryindia.nic.in/**
14) **https://www.ecoregistry.io/**

3.1 Description of project

3.1.1 General description of project

Verification Means	Desk Review and Onsite Inspection- The assessment team verified MR version 01 dated: 16/01/2024 MR version 02 dated: 26/04/2024/20/, and MR version 04 dated 11/03/2025, MR version 05 dated 22/04/2025, PDD version 07 dated: 27/03/2020 /14/, and supporting document including /26/, /6/, /5/, /21/ & /24/.
Findings	CL#01 and CAR#01 raised during the initial document verification. These were resolved after the final clarifications and justifications were obtained from the PD's end.
Conclusions	Verification is done in accordance with the registered PDD. General description of the project was verified via Commissioning certificates /5/ (commissioning details added in appendix 1), PPA /24/. Since, all data was verified thoroughly, the Assessment Team can ascertain that the description of the project mentioned is in line with GS4GG standards Version 1.0. and Principle and Requirements v1.2 /25/.

3.1.2 Location of Project

Verification Means	Desk Review and Onsite Inspection- The assessment team verified MR version 01 dated: 16/01/2024 MR version 02 dated: 26/04/2024/20/ and MR version 04 dated 11/03/2025, MR version 05 dated 22/04/2025, PDD version 07 dated: 27/03/2020 /14/, and supporting document including /26/, /6/, /11/, /12/.
Findings	CAR#01- was raised and was further closed successfully.
Conclusions	Verification is done in accordance with the registered monitoring plan PDD /14/ and MR. Assessment Team used GPS Map Camera/12/: to Geotag Photos & Add GPS Location during site visit to confirm the location, also during desk-review team employed Google Earth Software/11/ to confirm if the site to be visited is actually installed and reflected at the geocoordinates as defined in the registered PDD. An error was identified during the technical review, indicating that the coordinates appeared to be outside the solar farm according to Google Earth Pro/11/. However, this issue was resolved by the project developer, who clarified that the coordinates listed in the registered PDD are within the project boundary, specifically at the entry point of the plant, which also serves as the security checkpoint." Since all data was verified thoroughly, the Assessment Team can ascertain that the description of the project mentioned is in line with GS4GG standards Version 1.0. and Principle and Requirements v1.2/25/.

3.1.3 Reference of applied methodology

Verification Means	Desk Review and Onsite Inspection- The assessment team verified MR version 01 dated: 16/01/2024 MR version 02 dated: 26/04/2024/20/ and MR version 04 dated 11/03/2025, MR version 05 dated 22/04/2025, PDD version 07 dated: 27/03/2020 /14/, and supporting document along with applied methodology ACM0002 Version 20.0 /19/ as this a large-scale solar project etc.
Findings	No findings were raised in this parameter.

Conclusions	Verification is done in accordance with the registered PDD and applied methodology ACM0002 Version 20.0 /19/ as this a large-scale solar project. Since data mentioned in MR /20/ was verified thoroughly via registered PDD, the assessment team can ascertain that the description of the methodology used in the project mentioned is in line with GS4GG standards. The link provided for the reference of the applied methodology was incorrect which was further updated by the PD.

3.1.4 Crediting period of Project

Verification Means	Desk Review and Onsite Inspection- The assessment team verified MR version 01 dated: 16/01/2024 MR version 02 dated: 26/04/2024/20/ and MR version 04 dated 11/03/2025, MR version 05 dated 22/04/2025, PDD version 07 dated: 27/03/2020 /14/, and supporting document
Findings	No findings were raised in this parameter.
Conclusions	Team assessed that this is the 1st crediting period of the given project activity i.e., from 01/04/2023 to 31/12/2023 (both dates included) (Length of 5 years and renewable). This was verified via registered PDD and GS impact registry/37/. Based on this, it can be concluded that crediting period start date and its length is correct and is in line with GS4GG VVS, GS4GG principles and requirements/25/.

3.2 Remaining Issues (FAR(s) from validation or previous verification)

This is 6th verification of the project activity. There was 1 FAR(s) raised from previous verification that need to be closed during this verification.

As per MR- Considering the higher realized ERs than estimated during every monitoring period, the same shall be checked, and in any case of more than a 10% Increase, it shall be justified with evidence by VVB. PP and VVB shall note that if PLF has increased, and the registered equity IRR reaches the benchmark, this may jeopardize the additionality of the project. In such a case, the issuance will be capped at the registered PDD estimation of SDG 13 during the next performance review, and a design change request shall be submitted to GS to ensure the validity of the project activity.

Response by PD: During the present monitoring period, the project witnessed an increase of 10.99% in emission reductions as compared to ex-ante emissions, which is due to higher PLF achieved due to increased solar radiation and is thus nature-dependent and not in control of PP. Further, no design change in the project activity has taken place and even with an increased PLF, which is achieved during this monitoring period, the equity IRR is not crossing the benchmark as defined in the registered PDD.

The actual PLF obtained during the current verification period is 26.44% and 26.16%, respectively, for 300 MW and 100 MW. As per the registered PDD, PLF was considered 24% for both 300 MW and 100 MW, current monitoring periods achieved PLF is higher than the estimated PLF. Even after an increase in PLF during this monitoring period, the equity IRR is not breaching and remains below the benchmark value of 13.41%. Hence, it can be concluded that, due to an increase in the PLF, there is no impact on the additionality of the project activity.

VKU AT Confirmed that:

- The PLF increase has been analysed and remains within permissible limits, ensuring that additionality is not jeopardized.
- Equity IRR calculations reviewed vis IRR Sheet confirm that the threshold of 13.41% is not breached even with the higher PLF.
- A detailed comparison of monitored vs. estimated ERs is included in the revised ER Workbook ("ER Comparison" tab) by PD. Supporting IRR calculations and generation of data for each vintage year have been provided to justify the increased ERs.
- The PD and VVB will continue monitoring the impact of PLF on IRR and report any significant deviations in subsequent performance reviews. FAR has been raised by the VVB for the same in FVR.

3.3 Post registration changes

Type of change(s)	Temporary deviations from the registered monitoring plan, monitoring methodology or standardized baseline.
Description of change(s)	N/A
Assessment of change(s)	N/A
Opinion on change(s)	N/A

Type of change(s)	Corrections
Description of change(s)	N/A
Assessment of change(s)	N/A
Opinion on change(s)	N/A

Type of change(s)	Changes to the start date of the crediting period
Description of change(s)	N/A
Assessment of change(s)	N/A
Opinion on change(s)	N/A

Type of change(s)	Permanent changes from the design Certified registered monitoring plan, applied monitoring methodology or standardized baseline
Description of change(s)	N/A
Assessment of change(s)	N/A
Opinion on change(s)	N/A

Type of change(s)	Changes to the project design of approved project activity
Description of change(s)	N/A
Assessment of change(s)	N/A
Opinion on change(s)	N/A

Type of change(s)	Corrections
Description of change(s)	N/A
Assessment of change(s)	N/A
Opinion on change(s)	N/A

3.4 Description of monitoring system applied by the project

The project activity was in normal operational during the monitoring period and the same has been confirmed during site visit interviews with PD and crosschecked from review of Monthly Joint Meter Reading & breakdown records submitted by PD.

The project activity is anticipated to operate continuously without any major breakdowns, which enables it to export **832,550** MWh of electrical energy annually. This, in turn, leads to an average annual reduction of **779,933**

metric tons of carbon dioxide (tCO_2) per year stemming from the project's operations. It's worth noting that the project activity does not entail any technology transfer.

3.4.1 Compliance of monitoring plan with monitoring methodology

The verification team has confirmed that the monitoring plan and implemented monitoring system comply with the applied monitoring methodology ACM0002, version 20.0 /19/. All other requirements of the applied methodology have been met.

During the verification process, all relevant monitoring parameters listed in the GS4GG PDD /14/ have been checked for appropriateness of the applied measurement/determination method, correctness of the values used for ER calculation, accuracy, and applied QA/QC measures.

Based on our assessment, we believe that the monitoring mechanism is in line with the methodology and is effective and reliable. The monitoring plan mentioned in the GS4GG PDD is in accordance with the applied methodology, i.e. ACM0002, version 20.0 and the approved standardized baseline applied by the registered GS4GG project.

3.4.2 Compliance of monitoring activities with the registered Monitoring plan

3.4.2.1 Data and Parameters fixed ex-ante or at renewal of crediting period

<table>
<tr><td>Verification Means</td><td>Desk Review and Onsite Inspection- The assessment team verified MR version 01 dated: 16/01/2024 MR version 02 dated: 26/04/2024/20/ and MR version 04 dated 11/03/2025, MR version 05 dated 22/04/2025, PDD version 07 dated: 27/03/2020 /14/, and supporting document including i.e. CEA Guidelines/4/.</td></tr>
<tr><td>Findings</td><td>No findings were raised in this parameter.</td></tr>
<tr><td>Conclusions</td><td>Details of ex-ante parameters
<table>
<tr><th>Parameter</th><th>Unit</th><th>Description</th><th>Value</th></tr>
<tr><td>EFOM, y</td><td>t CO_2/ MWh</td><td>Operating Margin CO_2 emission factor in year y</td><td>0.9610</td></tr>
<tr><td>EFBM, y</td><td>t CO_2/ MWh</td><td>Build Margin CO_2 emission factor in year y</td><td>0.8644</td></tr>
<tr><td>EFCM, y</td><td>t CO_2/ MWh</td><td>Combined Margin CO_2 emission factor in year y</td><td>0.9368</td></tr>
</table>
Verification is done in accordance with the registered PDD /14/ and applied methodology ACM0002 Version 20.0 /19/.
The values are obtained from the CO2 Baseline Database for Indian Power Sector" version 14, /4/ published by the Central Electricity Authority, Ministry of Power, Government of India as mentioned in MR /20/ and verified as per registered PDD /14/.</td></tr>
</table>

3.4.2.2 Data and Parameters monitored

Verification Means	Desk Review and Onsite Inspection- The assessment team verified MR version 01 dated: 16/01/2024 MR version 02 dated: 26/04/2024/20/ and MR version 04 dated 11/03/2025, MR version 05 dated 22/04/2025, PDD version 07 dated: 27/03/2020 /14/, and supporting document including /2/,/18/,/15/,/8/, /33/ for the current Monitoring Period.
Findings	CAR#03, CL#03 were raised and were further closed successfully
Conclusions	Details of monitored parameter

Parameters	Source	Value Applied	Purpose of Data
$EG_{PJ, y}$	Monthly JMR, cross- verification with invoices raised.	696,230.94 MWh	Monitoring and data verification regarding implication of SDG 7.
ER_y	The baseline emissions are the product of electrical energy baseline EGPJ, y expressed in MWh of electricity produced by the renewable generating unit multiplied by an emission factor.	652,220 tCO_2	Monitoring and data verification regarding implication of SDG 13.
Quantitative employment Quality of Employment Income generation.	Training Records (HSE & HR) Salary Slip of the project employees.	19 employees Employed 18 trainings	Monitoring and data verification regarding implication of SDG 8.

SDG Indicator 7.2: Affordable and Clean Energy

$EG_{PJ, y}$: Quantity of net electricity supplied by the project plant/unit to the grid in year y (MWh)

The data is being calculated based on measurements from more than one meter considering import/export and losses between two substations as multiple meters are involved in the project activity.

Net electricity supplied to the grid by the project plant in a given month = $Export_{KWh}$ – $Import_{KWh}$

Additionally, this parameter aligns with the recorded net generation values documented in the State Electricity Board in the respective states.

All the solar panels associated with this project activity are connected to a Pooling substation 132/220 KV and further electricity is transferred to 220/400 KV grid substation.

The Energy meters used to record the values of export/import are of accuracy class 0.2s are used to measure the net electricity generated. The assessment team physically inspected the energy meters installed at site and verified the Serial numbers and confirmed the authenticity of the meter details.

Hence, the value of 696,230.94 MWh, as specified in MR version 04 and the emission sheet, is verified as accurate and complies with the stipulations outlined in Para 364 (a) to (e) of the "CDM validation and verification standard for project activities, Version 03.0." /3/.

Additionally, the assessment team scrutinized the Joint Monitoring

	Reports (JMRs) issued /18/. They also cross-checked the power exported values with the invoices submitted by the (PD) /15/ and found them to be consistent with the JMRs issued. The meters are calibrated once in every five years and the calibration of the meters (calibration details added in appendix 3) are verified from calibration certificates provided and is still applicable for current monitoring period /2/. The calibration is done by State electricity board. During physical inspection of the site, the assessment team also interviewed the site in-charge, O&M representative /21/, plant manager along with other technical and non-technical staff, an confirmed the calibration details, technical specifications (added in appendix 2) /32/, O&M details, etc. It is to note that arrangement of meters, accuracy class of meters and calibration frequency is under the purview of state electricity board of Rajasthan and PD has no control over meter calibration. Since 100% data was verified, the assessment team can ascertain that the values for the emission reductions calculated are accurate and found correct. **SDG Indicator SDG 8.5.1:** Decent Work and Economic Growth The parameter under consideration is the average hourly earnings of both female and male employees, categorized by occupation, age, and individuals with disabilities. • Regarding quantitative employment and income generation, this involves tracking the number of project employees, their gender, employment type (permanent/temporary), age, disability status, and the salaries paid to them. The parameter is determined by the total number of individuals employed directly as a result of the project's activities, and it takes into account the improved salary provided to these employees, as well as the income from the O&M contract during the current monitoring period. • In this specific case, the data reveals that there was a total of 19 employees during this monitoring period. PD has provided salary slips and employment agreement of persons directly getting employment opportunity from the project activity. • Further VVB has crosschecked the number of persons employed during on site visit by means of attendance register and physical interviews /23/ and Employment records /8/. The Project thus provides employment opportunities and pays salaries and welfares and also helps to increase the income and living standards of the employees. **SDG indicator 8.6.1:** Quality of employment • A total of 18 total trainings were provided during the current monitoring period. The assessment team found this information acceptable and verified it using the Training Attendance sheets & Employee Records submitted. **SDG Indicator 13.2.1:** Climate Action **ER_y**: Emission reductions achieved • The baseline emissions are the product of electrical energy baseline EGPJ,y expressed in MWh of electricity produced by the renewable generating unit multiplied by the emission factor.

	• The calculation is clearly presented in the Emission Reduction Sheet, and it indicates that the emission reduction achieved during the current monitoring period is 652,220 tCO_2. • The assessment team has reviewed this information and confirmed its accuracy. Consequently, the emission reduction calculation is considered correct and in compliance with the necessary standards. • Additionally, employee interviews /23/ were conducted during physical audit as part of the verification procedure.

3.4.2.3 Implementation of Sampling Plan

Verification Means	N/A
Findings	N/A
Conclusions	N/A

3.4.3 Compliance with the calibration frequency requirements for measuring instruments

Verification Means	Desk Review and Onsite Inspection- The assessment team verified MR version 01 dated: 16/01/2024 MR version 02 dated: 26/04/2024/20/ and MR version 04 dated 11/03/2025, MR version 05 dated 22/04/2025, PDD version 07 dated: 27/03/2020 /14/, and supporting document including Calibration Records /2/ applicable for the current Monitoring Period.
Findings	CL#02- was raised and was further closed successfully.
Conclusions	Verification is done in accordance with the registered monitoring plan (as per measurement methods and procedures to be applied) and applied methodology /19/. The monitoring results were recorded consistently as per the approved frequency in the monitoring plan. Calibration is performed once in every five years as per registered PDD /14/ and PPA /24/. Calibration frequency was cross verified via calibration certificates /2/ and was found to be in line with the registered PDD /14/ and PPA /24/. The metering arrangement, accuracy class of meters, calibration frequency is under control of state electricity board and PD do not have any control on it. PP is getting value of net electricity supplied to third party and the same is considered as the monitoring parameter. The billing is raised based on substation meters. Calibration is conducted by State Electricity Board and Calibration records are maintained at the plant. The meter is in control and supervision of SEB and are calibrated only by the SEB. Calibration details are provided in Appendix-3 of this report. During the verification assessment of project activity, accuracy of all metering equipment's has been checked and found appropriate by assessment team during onsite visit /22/. The installation and working conditions of the meters were checked during the site inspection /22/ and were found to be satisfactory as compared to the provision of calibration/testing frequency, prescribed under the GS4GG PDD/14/.

3.5 Assessment of data and calculation of emission reductions or net removals

3.5.1 Calculation of baseline values or estimation of baseline situation of each SDG Impact

Verification Means	Desk Review and Onsite Inspection- The assessment team verified MR version 01 dated: 16/01/2024 MR version 02 dated: 26/04/2024/20/ and MR version 04 dated 11/03/2025, MR version 05

<table>
<tr><td></td><td>dated 22/04/2025, PDD version 07 dated: 27/03/2020 /14/, and supporting document including PPA /24/ & Validation Report /6/</td></tr>
<tr><td>Findings</td><td>No findings were raised in this parameter.</td></tr>
<tr><td>Conclusions</td><td>Verification is done in accordance with the registered monitoring plan (as per measurement methods and procedures to be applied) and applied methodology /19/. The monitoring results were recorded consistently as per the approved frequency in the monitoring plan.
SDG 13- The baseline emissions are the product of electrical energy baseline EGPJ,y expressed in MWh of electricity produced by the renewable generating unit multiplied by an emission factor.

BEy = EGPJ,y * EFgrid,CM,y = 652,220 tCO_2.[6]

<table>
<tr><th colspan="2">Estimated Emission Reduction as in GS PD for the equivalent period of the current Monitoring period, 01/04/2023 to 31/12/2023 (both dates included):</th></tr>
<tr><td>Monitoring Period Start Date</td><td>01/04/2023</td></tr>
<tr><td>Monitoring Period End Date</td><td>31/12/2023</td></tr>
<tr><td>Days in Current Monitoring period</td><td>275</td></tr>
<tr><td>Annual VERs as per GS PDD</td><td>779,933 tCO_2</td></tr>
<tr><td>Estimated Emission Reduction as in VERs PDD for the equivalent period of the current Monitoring period</td><td>= (Annual Estimated GHG emission reductions as per revised GS PD/Total days in a year) *days in current monitoring period
= 779,933 * 275/ 365 = 587,621
(round down) (tCO_2)</td></tr>
</table>

SDG 7- The Values estimated in ex ante calculation of approved PDD for this monitoring period is 627,264 MWh.

SDG 8- Total 1 training was to be conducted and 10 employees were to be hired as per ex-ante values estimated in ex ante calculation of approved PDD for this monitoring period.

The Data given in the MR /20/ section E.1 and ER sheet /9/ was verified via Registered PDD /14/ during desk review stage and was found to be correct and in compliance with ISO 14064-2 clause 6.4 and 6.5 /16/.</td></tr>
</table>

3.5.2 Calculation of project value or estimation of project

3.5.3 Situation of each SDG Impact

Verification Means	Desk Review and Onsite Inspection- The assessment team verified MR version 01 dated: 16/01/2024 MR version 02 dated: 26/04/2024/20/ and MR version 04 dated 11/03/2025, MR version 05 dated 22/04/2025, PDD version 07 dated: 27/03/2020/14/, and supporting document including Validation Report/6/ JMRs/18/,

[6] At the time of validation, a PLF of 24% was considered. As per the Assessment Approach for Reporting Higher Ex-Post Emission Reductions, any change in variable values within a ±10% range is acceptable for sensitivity analysis—equating to an upper bound of 26.40%. During the current verification, the observed PLF is 26.44%, slightly exceeding the threshold. Therefore, the emission reductions have been capped at the upper bound of 26.40% for the monitoring period. The PD has accordingly adjusted the 0.04% difference in the revised ER sheet. The claimed emission reductions for the monitoring period from 01-Apr-2023 to 31-Dec-2023 amount to 651,477 tCO_2.

	Invoices/15/, Employment Generation data/8/, Training Records/33/ for the current Monitoring Period.
Findings	CAR#03 was raised and was further closed successfully.
Conclusions	Verification is done in accordance with the registered monitoring plan (as per measurement methods and procedures to be applied) and applied methodology /19/. The monitoring results were recorded consistently as per the approved frequency in the monitoring plan. Monitored parameters for the project is- SDG 13: Baseline emissions: It includes only CO2 emissions from electricity generation in fossil fuel fired power plants that are displaced due to the project activity. The methodology assumes that all project electricity generation above baseline levels would have been generated by existing grid-connected power plants and the addition of new grid-connected power plants. The baseline emissions are to be calculated as follows: $BE_y = EF_{grid,CM,y} \times EG_{PJ,y}$ Where; BE_y = Baseline emissions in year y, (tCO_2/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 CDM project activity in year y (MWh/yr) $EF_{grid,CM,y}$ = Combined margin CO2e emission factor for grid connected power generation in year y Calculation of $EG_{PJ,y}$ The calculation of $EG_{PJ,y}$ is different for a) Greenfield plants, b) Retrofits and replacements, and c) Capacity additions The project activity is the installation of solar projects, and it is a green field project. So, the formula in option (a) i.e., greenfield plants are used to calculate the value of $EG_{PJ,y}$. In accordance with para 44 of the applied methodology: 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 CDM project activity in year y (MWh/yr). $EG_{facility,y}$= Quantity of net electricity generation supplied by the project plant/unit to the grid in year y (MWh/yr). BE_y = EGPJ, y * EFgrid, CM, y. BE_y= 103,653.319 * 0.9346 BE_y= 96,874.39 tCO_2 (Rounded down) **Project Emissions:** As per para 31 of section 5.4 of the approved consolidated Methodology ACM0002 (Version 20.0): /19/ “For most renewable energy power generation project activities, PEy = 0. However, some project activities may involve project emissions that can be significant. These emissions shall be accounted as project emissions by using the following equation: $PE_y = PE_{FF,y} + PE_{GP,y} + PE_{HP,y}$ Where: PE_y - Project emissions in year y (t CO2e/yr)

	$PE_{FF,y}$ - Project emissions from fossil fuel consumption in year y (t CO2/yr) $PE_{GP,y}$ - Project emissions from the operation of dry, flash steam or binary geothermal power plants in year y (t CO2e/yr) $PE_{HP,y}$ - Project emissions from water reservoirs of hydro power plants in year y (t CO2e/yr) " As the project activity is the installation of a new grid-connected Solar power plant/unit and does not involve any project emissions from fossil fuel, operation of dry, flash steam or binary geothermal power plants, and from water reservoirs of hydro power plants. Therefore $PE_{FF,y,}$ $PE_{GP,y}$, $PE_{HP,y}$ is equal to zero and thus, $PE_y = 0$. Leakage Emissions: As per para 53 of section 5.6 of the approved consolidated Methodology ACM0002 (Version 20.0) /19/: No leakage emissions are considered in the project activity. The main emissions potentially giving rise to leakage in the context of electric sector projects are emissions arising due to activities such as power plant construction and upstream emissions from fossil fuel use (e.g., extraction, processing, and transport). Since the emissions sources are small, it is neglected, thus, $LE_y = 0$. SDG 07: $EG_{PJ,y}$: During current monitoring period, the project has generated 103,653.31 MWh affordable and clean energy. Apportioning 1- As per the MR- In case of common metering arrangement, state electricity board is apportioning and PD gets a break up sheet where the energy supplied by project activity to grid is mentioned. The same break up sheet is used for invoice purpose. This apportioning process is under control of state electricity board and PD do not have any control on it. Apportioning 2- In case of mismatch of date between the start date of the billing cycle and the start date of monitoring period data is apportioned in line to the daily generation values for the said mismatch period. In case the start and end dates of a particular monitoring period do not match with the dates of the billing period, the net electricity exported to the grid is calculated from the difference of number of days which are not matching of billing period and monitoring period or apportioned in line to the daily generation values for the said mismatch period. The calculated value after apportioning is used for calculation of emission reductions during that period. SDG 08: Quality of Employment - 22 Trainings Quantitative employment and income generation - 23 employees & The electricity generated was verified via JMRs /18/ and crosschecked with the invoices /15/ provided by the PD and the employment generated was checked via O&M contract /21/ & employment records /8/, training records /33/ of employees.

	Since 100% data was verified, the assessment team can ascertain that the values for the emission reductions calculated are accurate and in line with ISO 14064- 2 clause 6.7 /16/.

3.5.4 Calculation of Leakage

Verification Means	Desk Review and Onsite Inspection- The assessment team verified MR version 01 dated: 16/01/2024 MR version 02 dated: 26/04/2024/20/ and MR version 04 dated 11/03/2025, MR version 05 dated 22/04/2025, PDD version 07 dated: 27/03/2020 /14/, and supporting document along with applied methodology ACM0002 Version 20.0 /19/ as this a large-scale solar project etc.
Findings	No findings were raised in this parameter.
Conclusions	Verification is done in accordance with the registered PDD /14/ and applied methodology ACM0002 Version 20.0 /19/. **Leakage (LE_y) = 0** As per Paragraph 53 of the consolidated methodology ACM0002 Version 20 /19/, there is no leakage emission considered through the renewable project electricity generation.

3.5.5 Summary calculation of GHG emission reductions or net anthropogenic GHG removals by sinks

SDG and SDG Impact	Baseline Estimate	Project Estimate	Net Benfit	Conclusion
13- Climate Action	652,220 tCO_2	0	652,220 tCO_2	Assessment team conducted desk review and an on-site inspection and verified the data reported in the ER sheet /9/ and MR /20/ for current monitoring period via JMRs /18/ and invoices /15/ raised monthly and found it to be correct.
7- Affordable and Clean	0	696,230.94 MWh	696,230.94 MWh	Assessment team verified Net Electricity generated in the current monitoring period via JMRs /18/ that were further crosschecked via invoices /15/ and DGRs present onsite and found it to be correct.
8- Decent Work and Economic Growth	0	Total 19 people employed and 18 trainings conducted	Total people Employed 19 Training Conducted 18	Assessment team verified total employment generated and trainings conducted in the current monitoring period via employment records, /8/ of employees and training records /33/ and were found to be correct.

3.5.6 Comparison of actual emission reductions or net anthropogenic GHG removals by sinks with estimates in registered PDD

SDG and SDG Impact	Values estimated in ex ante calculation of approved PDD for current	Actual values achieved during this monitoring period	Conclusion

	monitoring period		
13- Climate Action	587,621 tCO_2	652,220 tCO_2	Assessment team conducted desk review and an on-site inspection and verified the Net Electricity generation reported in the ER sheet /9/ and MR /20/ for current monitoring period via JMRs /18/ and invoices /15/ raised monthly. Total employment generated and trainings conducted in the current monitoring period were verified via employment records /8/ of employees and training records /33/ and were found to be correct.
7- Affordable and Clean	627,264 MWh	696,230.94 MWh	
8- Decent Work and Economic Growth	1 Training 10 employees	18 Trainings 19 employees	

3.5.7 Remarks on difference from estimate value in registered PDD

Verification Means	Desk Review and Onsite Inspection- The assessment team verified MR version 01 dated: 16/01/2024 MR version 02 dated: 26/04/2024/20/ and MR version 04 dated 11/03/2025, MR version 05 dated 22/04/2025, PDD version 07 dated: 27/03/2020 /14/, and supporting document including PPA /24/ & Validation Report /6/
Findings	No findings were raised in this parameter.
Conclusions	The ex-ante estimates value of the emission reductions for the monitoring period as per the registered PDD /14/, is 587,621 tCO_2 and the actual emission reductions achieved for the monitoring period is 652,220 tCO_2. The table below defines the estimated and achieved values of the parameters:

SDG Indicator	**SDG**	**Values Estimated Annually**	**Values Estimated for current MP**	**Values achieved for Current MP**	**Unit**
Affordable and Clean Energy	SDG 7	779,933	627,264	696,230.94	MWh
Decent Work and Economic Growth	SDG 8	01	01	19	Number of employees
		10	10	18	Number of Trainings
Climate Action	SDG 13	832,550	587,621	652,220	tCO_2 per annum

Thus, assessment team confirms that the project is implemented as per the registered PDD and no change in project design is envisaged for the present monitoring period. The amount of GS-VERs achieved during the present monitoring period are 10.99%

higher than the estimated value in the PDD. This is due to higher PLF achieved due to increased solar radiation and is thus nature dependent and not in control of PD. PD performed the analysis by comparing the PLF at two project activities in the bundle for the monitoring period. It was observed that for the 8 months of the MP, the respective PLFs for 300 MW and 100 MW is 26.44% and 26.14%. Even though it is higher than the PLF estimated in PDD (for full years) upon performing additionality test using the IRR sheet, the IRR did not cross the benchmark value of 13.41%. Also, this higher PLF achieved was within the sensitivity analysis of +10% performed at the time of validation. Thus, the claims of the PD with respect to PLF has been accepted by the AT.
Hence, as verified from the registered PDD it can be concluded that, due to increase in the PLF, there is no impact on the additionality of the project activity.

Capacity	PLF At the time of Registration	PLF of current monitoring period	Equity IRR with respect to putting current MP PLF	Benchmark	Result
300 MW	24%	26.44%	5.61%	13.41%	Not breaching
100 MW	24%	26.16%	5.77%	13.41%	Not breaching

All the data have been made available to the assessment team by PD during site visit/22/ and as supporting evidences which have been monitored as per required monitoring frequency. The means of verification for the values of parameters, used for baseline emission calculation, is described above.
The assessment team has checked and confirmed the emission reduction calculations in the spreadsheet and found to be accurate. The monitoring report /20/ is supported by emission reduction spreadsheet /9/. The consistency and formula were verified and found to be accurate and was further checked via JMRs/18/ and cross-checked via Invoices/15/.
Based on the assessment VKU is of the opinion that this method of calculation of emission reductions is accurate and results in conservative estimation of emission reduction and is in line with the applicable GS requirements set out in section 12.13 clause 12.13.2 of GS Standard version 01 and that the verification of the GHG statement was conducted in in accordance with ISO 14064-3; 2019 /17/.

A detailed comparison of monitored vs. estimated ERs is included in the revised ER Workbook ("ER Comparison" tab) by PD. Supporting IRR calculations and generation data for each vintage year have been provided to justify the increased ERs. The PD and VVB will continue monitoring the impact of PLF on IRR and report any significant deviations in subsequent performance reviews. FAR has been raised by the VVB for the same in FVR section 6.

3.6 Safeguards Reporting

The Verification Team confirms that the project representative provides a report on the safeguarding principles that are added to monitoring plan. The Verification Team concluded that the project representative provided all required information as per the Template Guide- MR v1.1 and they are found correct and in compliance with GS4GG Safeguarding Principles Requirement v 2.1 dated: 29/06/2023/28/. The information on safeguards reporting of indicator 9.5- Hazardous and Non-hazardous Waste is included in section F of the MR and as per that-

- Damaged solar PV modules and other hazardous materials are stored in a designated, secure area.
- The storage facility complies with hazardous waste management regulations and is monitored regularly.

- The materials are disposed of through licensed third-party vendors to ensure compliance with environmental regulations.

No	1
Indicator	9.5 Hazardous and Non-hazardous Waste
Mitigation measure	Safe storage and hand over to authorized vendor to avoid contamination of soil.
Chosen parameter	Net energy generation by power plant

Current situation of parameter		The parameter is monitor and maintain record of generation of hazardous waste in terms of damaged solar PV modules.
Estimation of baseline situation of parameter		NA
Future target for parameter		The future target of the parameter is to securely store the material and maintain electronic records. The waste is periodically transferred to a licensed third-party vendor in full compliance with all applicable local laws and hazardous waste management regulations.
Way of monitoring	How	Monitoring of broken solar modules
	When	Ongoing, monitored at least annually
	By who	Monitored by the project owner

3.7 Stakeholder inputs and legal disputes

3.7.1 List all Inputs and Grievances which have been received via the Continuous Input and Grievance Mechanism together with their respective responses/mitigations.

During desk review, Assessment team checked the procedures mentioned in MR /20/ and during onsite inspection cross verified the same via interviews of site personnel and stakeholders /23/ that- as a part of continual improvement process- PD has kept visitor register cum grievance register /13/ at the project site which is accessible to stakeholders to provide their feedback on the project. It is placed appropriately at a publicly accessible location (near the entry gates in the security office) where local stakeholders can provide their feedback. This location is also conducive to continuous and regular checks for stakeholder comments. The grievance register is being continuously monitored and addressed through the grievances cell on regular basis.

In the current monitoring period, no grievances have been received and this was verified during onsite inspection /22/ via the Visitor register cum grievance register /13/ placed on site.

3.7.2 Report on any stakeholder mitigations that were agreed to be monitored.

During onsite inspection /22/ Assessment Team verified visitor register cum grievance register /13/ placed on site (at the entry gate of the solar plant site) and conducted personnel interviews /23/ and concluded that there was no negative feedback logged during the current monitoring period. The stakeholders interviewed are mentioned in section 2.2 of this report. VKU has taken prior permission from the stakeholders interviewed that the details of the stakeholders will be kept confidential.

3.7.3 Details of legal contest that has arisen with the project during the monitoring period

Assessment Team confirms that the given GS4GG project **"400 MW Solar Power Project at Bhadla, Rajasthan"** is in compliance with the Host Country "India" legal environmental, ecological and social regulations as per requirements mentioned in section 7.11 at time of validation for design certification for standalone project activity of validation and verification standard v1.0 /35/ and there is no legal challenge that has arisen claiming a project is not in compliance with regulation, during certification process. Assessment team visited the website "Indiankanoon" and "livelaw" searching for any legal dispute regarding this project activity and found no such case against them.

3.8 Quality of evidence to determine emission reductions

As per the verification of ER calculation process, assessment team confirmed that all the parameters required for determination of emission reductions has been included in the Monitoring report Version 05 dated 22/04/2025 /20/ and corresponding ER calculation spread-sheets Version 02 dated

26/04/2024/9/ and are consistent with the applied methodology ACM0002 Version 20.0 /19/ and the monitoring plan contained in the registered PDD /14/. The parameters used are completely monitored as per the registered PDD /14/ in this monitoring period.

During desk review and onsite inspection, assessment team verified the reported ERs with the help of supporting documents e.g., JMRs, Invoices, DGR and conducted personnel interviews to check sufficiency of data and its aggregation.

No significant, lack of evidence and missing data were detected during verification. Hence, the verification team confirms that the monitoring plan ensures required management of the monitoring system to ensure the quality of the monitored data. All internal data are subjected to QA/QC measures. The verification process for the same has been clearly described in above section of the report.

Emission reductions is calculated by the "Quantity of net electricity supplied from the project (solar) plant/unit to the grid in year y", $EG_{facility,y}$ (MWh) (SDG Indicator 7). This parameter is monitored through the reading of Energy meters installed. The meters have accuracy of class 0.2s.

The electricity generated was checked via JMRs /18/ and were crosschecked with records of electricity sale (e.g., sales receipt/Invoices) /15/. Calibration of all the meters undertaken once in every five years as per PPA /24/. On site personnel interview /23/ with the site personnel of the project activity confirms that the necessary QA/QC procedures are in place. Data management system is effective and reliable for the net electricity supplied by the project plant/unit to the grid in year y. Hence assessment can conclude that the data and its management is in compliance with GS4GG validation/ verification standard /35/.

3.9 Management system and quality assurance

The final verification report passed a technical review and completeness check/ Quality check before being submitted to the client for forward submission to GS. A technical reviewer qualified in accordance with VKU certification competency form which VKU.F8A. Competency Evaluation of Personnel (Internal Document) for validation and verification of GHG projects performed the technical review.

The comments raised during the technical review stage is thoroughly addressed by the assessment team. After the comments raised during this stage is successfully addressed, the Final verification report undergo VKU's Completeness/Quality Check before issuance.

3.10 Verification Assessment

All the data have been made available to the assessment team by PD during site visit /22/ and as supporting evidences during verification assessment which have been monitored as per required

monitoring frequency. The means of verification for the values of parameters, used for baseline emission calculation, is described above in the report.

The verification team attests to correctness of the formulas and methodologies used to compute baseline emissions as per GS4GG Validation and Verification Standard V1.0 /35/. Applied default values, emission factors, and assumptions in the calculations are all reasonable. Verification team attests to the correctness of formulas and methodologies used in calculation of baseline emissions, assumptions, emission factors and default values applied in the calculations are justified.

SDG Indicators during this monitoring period 01/04/2023 to 31/12/2023 (both dates included) is:

SDG 13- Actual emission reduction achieved is 652,220 tCO_2 calculated by multiplying the unit of MWh produced by an emission factor. The value of emission factor is verified from the PDD /14/ and is calculated as per "Tool to calculate the emission factor for an electricity system,". The data is obtained from "CO2 Baseline Database for Indian Power Sector" version 14, /4/ published by the Central Electricity Authority, Ministry of Power, Government of India.

SDG 7- Amount of net electricity generated is 696,230.94MWh. Value calculated was verified via JMRs /18/ and was further cross verified by Invoices /15/.

SDG 8- Employment generated 19 verified via employment records /8/ and 18 trainings conducted were verified via training records provided by PD/33/.

The verification consisted of the following phases:

- Document Review: Relevant documents, such as the verification report, monitoring plan, methodology, GS PDD, QA/QC procedures and supporting documents were thoroughly reviewed.
- On-Site Assessment: This included crosschecking of data, personnel interviews and evaluation of the actual project scenario.
- Resolution of Discrepancies: Any non-conformities identified during the assessment were addressed and resolved.

In this monitoring period, **CAR: Corrective Action :03, CL: Clarification Request :03** were raised and resolved. 02 FAR were raised.

Description of the findings raised is provided in Section 6 of this verification report.

3.11 Verification Opinion

VKU Certification, contracted by Adani Green Energy Limited., has performed the independent verification of the emission reductions for the GS Project ID 7071 **"400 MW Solar Power Project at Bhadla, Rajasthan"** for the monitoring period **01/04/2023 to 31/12/2023 (both dates included)** as reported in the Monitoring Report, version 05 dated 22/04/2025 /20/. Site in-charge responsible for the collection of data in accordance with the monitoring plan and the reporting of GHG emissions reductions from the project activity.

VKU commenced the verification against the baseline and monitoring methodology ACM0002, version 20.0 /19/ the monitoring plan contained in the PDD Version 07 dated 27/03/2020/14/ and Monitoring Report version 05 dated 22/04/2025 /20/.

VKU Certification confirms that the monitoring system is in place and the emission reductions are calculated without material misstatements. This verification report has been prepared using the latest available template specified by GS4GG registry and complies with the instructions to follow as per GS4GG principle and requirements v1.2 /25/ and GS4GG validation and verification standard v1.0 /35/. The verification activities were conducted in accordance with VKU Certification's Quality Manual System and SOP 4 of this report and as per the GS4GG validation and verification standard v1.0 /35/. As a result, it is concluded that the emission reductions from the GS Project Activity ID 7071 **"400 MW Solar Power Project at Bhadla, Rajasthan"** are correctly reported in the Monitoring Report version 05 dated 22/04/2025 /20/ and corresponding ER sheet /9/ for the monitoring period **01/04/2023 to 31/12/2023** (both dates included) amounted to **652,220[7] tCO_2.**

VVB opinion on issuance as per the ISO 14064-3 /17/, clause 9 which is in compliance with GS4GG principles and requirement v1.2 /25/ and GS4GG validation and verification standard v1.0 /35/. The VVB hereby issues a resolutely positive opinion meticulously drafted in strict accordance with ISO 14064-3:2019, /17/ Section 09, and the precise provisions of Clause 9.7.1.6 & 9.7.2 of ISO 14065:2020. This opinion stands in full alignment with the exacting requirements delineated in ISO/IEC 17029:2019, Section 9.7./9.4/
Our verification process provides a robust and reasonable level of assurance regarding the veracity of the reported GHG emission reduction data. This data is devoid of any material misstatements and is steadfastly supported by the evidence furnished by the Project Developer (PD), comprehensively presented in this report.
VVB opinion on issuance as per the ISO 14064-3, clause 9 which is compliance with GS4GG principles and requirement v1.2 /25/ and GS4GG validation and verification standard v1.0 /35/.

VVB Opinion	Conclusion
Positive	☒
Negative	☐

[7] At the time of validation, a PLF of 24% was considered. As per the Assessment Approach for Reporting Higher Ex-Post Emission Reductions, any change in variable values within a ±10% range is acceptable for sensitivity analysis—equating to an upper bound of 26.40%. During the current verification, the observed PLF is 26.44%, slightly exceeding the threshold. Therefore, the emission reductions have been capped at the upper bound of 26.40% for the monitoring period. The PD has accordingly adjusted the 0.04% difference in the revised ER sheet. The claimed emission reductions for the monitoring period from 01-Apr-2023 to 31-Dec-2023 amount to 651,477 tCO_2.

4. REFERENCE/DOCUMENTS USED IN THE VERIFICATION

S.No.	AUTHOR	TITLE	REFERENCE TO THE DOCUMENT	PROVIDER
1.	Gold Standard	Applicability of minimum site visit requirement by VVB	Version 2.0 and Dated: 16/08/2021	Gold Standard Website
2.	Tata Projects Limited, Sunrays Power Solutions Private Limited	Calibration Certificates of energy meters installed	Dated: 03/08/2019	Adani Green Energy Limited
3.	UNFCCC	CDM validation and verification standard for project activities	Version 03 and Dated: 09/09/2021	UNFCCC CDM Website
4.	Central Electricity Authority	CO2 Baseline Database for Indian Power Sector	Version 16 and Dated: 03/21	Central Electricity Authority website
5.	Adani Green Energy Limited	Commissioning certificates	Dated- 22/02/2019 5MW- SPV plant	Adani Green Energy Limited
6.	Applus Certification	Design Certification (Validation) Report	Version 02 and dated 07/09/2021	Gold Standard Website
7.	Gold Standard	Design change requirements	Version 1.1 and Dated: 14/04/2023	Gold Standard Website
8.	Adani Green Energy Limited	Employment records and salary slips of personnels applicable for the current monitoring period	N/A	Adani Green Energy Limited
9.	Adani Green Energy Limited	ER Sheet	Version 01 and Dated 16/01/2024 Version 02 and Dated 26/04/2024 Version 03 dated 24/06/2024 Version 04 dated 11/03/2025 Version 05 dated 22/04/2025	Adani Green Energy Limited
10.	Gold Standard	Gold standard eligible impact quantification methodologies	Version 2.4 and Dated: 22/06/2023	Gold Standard Website
11.	N/A	Google Earth Software	N/A	N/A
12.	N/A	GPS Map Camera app	N/A	N/A

13.	Adani Green Energy Limited	Grievance Register Photograph	N/A	Adani Green Energy Limited
14.	Adani Green Energy Limited	GS4GG PDD	Version 07 and Dated 27/03/2020	Adani Green Energy Limited
15.	Adani Green Energy Limited	Invoices	N/A	Adani Green Energy Limited
16.	ISO	ISO- 14064-2	Dated: 04/2019	ISO Website
17.	ISO	ISO- 14064-3	Dated: 05/2019	ISO Website
18.	Adani Green Energy Limited	Joint Monitoring Report	N/A	Adani Green Energy Limited
19.	UNFCCC CDM	Methodology- ACM0002 "Grid-connected electricity generation from renewable sources	Version 20.0 and dated 28/11/2019	CDM Website
20.	Adani Green Energy Limited	Monitoring Report	Version 01 and Dated 16/01/2024 Version 02 and Dated 29/12/2023 Version 03 dated 24/06/2024 Version 04 dated 11/03/2025 Version 05 dated 22/04/2025	Adani Green Energy Limited
21.	Adani Green Energy Limited	O&M Agreement	N/A	Adani Green Energy Limited
22.	VKU Certification	Onsite Inspection- Site Photographs	Dated: 19/01/2024	N/A
23.	VKU Certification	Onsite Personnel and Stakeholders Interview	Dated: 19/01/2024	N/A
24.	Govt. Entity	Power Purchase Agreement	Dated: 08/01/2011	Adani Green Energy Limited
25.	Gold Standard	Principles and Requirements	Version 1.2 and Dated: 23/10/2019	Gold Standard Website
26.	Applus Certification	Registered previous Verification report	Version 03 and dated 25/02/2023	Gold Standard Website
27.	Gold Standard	Renewable energy activity requirements	Version 1.4 and Dated: 16/08/2021	Gold Standard Website
28.	Gold Standard	Safeguarding principles & requirements	Version 2.1 and Dated: 29/06/2023	Gold Standard Website
29.	Adani Green Energy Limited	Self- declaration for no double counting	N/A	Adani Green Energy Limited
30.	Gold Standard	Site visit and remote audit requirements and procedures	Version 2.0 and Dated: 30/05/2023	Gold Standard Website

31.	Gold Standard	Stakeholder consultation and engagement requirements	Version 2.1 and Dated: 14/06/2022	Gold Standard Website
32.	Adani Green Energy Limited	Technical specifications	N/A	Adani Green Energy Limited
33.	Adani Green Energy Limited	Training Records applicable for current monitoring period from 01/04/2023 to 31/12/2023; Awareness and Technical Training	N/A	Adani Green Energy Limited
34.	Gold Standard	Validation & verification body requirements	Version 2.0 and Dated: 14/01/2021	Gold Standard Website
35.	Gold Standard	Validation and verification standard	Version 1.0 and Dated: 06/03/2023	Gold Standard Website
36.	Adani Green Energy Limited	Daily Generation Report	N/A	Adani Green Energy Limited
37.	Gold Standard	GS impact registry	NA	Gold Standard Website
38.	UNFCCC CDM	Tool to calculate the emission factor for an electricity system	Version 7 and Dated: 31/08/2018	CDM Website
39.	UNFCCC CDM	Tool for the demonstration and assessment of additionality	Version 7.0 and Dated: 23/11/2012	CDM Website
40.	Adani Green Energy Limited	Registered IRR Sheet	N/A	Adani Green Energy Limited

5. Certification Statement

VKU Certification Private Limited (VKU Certification), contracted by Adani Green Energy Limited, has performed the independent verification of the emission reductions for the GS4GG project activity 7071 **"400 MW Solar Power Project at Bhadla, Rajasthan"** in India for the monitoring period **01/04/2023 to 31/12/2023** (both dates included) as reported in the Monitoring Report (public) Version 05 dated 22/04/2025 /20/. Adani Green Energy Limited is responsible for the collection of data in accordance with the monitoring plan and the reporting of GHG emissions reductions from the project activity.

It is our responsibility to express an independent verification statement on the reported GHG emission reductions from the project activity

VKU Certification commenced the verification on the basis of the baseline and monitoring methodology ACM0002 V 20.0 /19/ the monitoring plan contained in the PDD Version 07 dated 27/03/2020/14/, Monitoring Report (public) Version 05 dated 22/04/2025 /20/ as per the methodology described under Section 2 of this report.

VKU Certification's verification approach is based on the understanding of the risks associated with reporting of GHG emission data and the controls in place to mitigate these. VKU Certification planned

and performed the verification by obtaining evidence and other information and explanations that VKU Certification considered necessary to give reasonable assurance that reported GHG emission reductions are fairly stated.

In our opinion the GHG emissions reductions reported for the project activity for the period **01/04/2023 to 31/12/2023 (both dates included)** are fairly stated in the Monitoring Report (final) Version 05 dated 22/04/2025 /20/. The GHG emission reductions were calculated correctly on the basis of the approved baseline and monitoring methodology ACM0002 V 20.0 /19/ and the monitoring plan contained in the PDD Version 07 dated 27/03/2020 /14/.

VKU Certification Private Limited is able to certify that the emission reductions from the GS4GG project activity 7071 **"400 MW Solar Power Project at Bhadla, Rajasthan"** in India during the period **01/04/2023 to 31/12/2023** (both dates included) amount to 652,220 tCO_2.

Verified and certified emission reductions as per commitment period:

Commitment period	Amount
From: **01/04/2023 to 31/12/2023** (both dates included)	**652,220 tCO_2.**[8]

VIKAS KUMAR AHARWAL
Digitally signed by VIKAS KUMAR AHARWAL
Date: 2025.04.28 16:54:08 +05'30'

Dr Vikas Kumar Aharwal **28/04/2025**

Founder and Director Indore, India

VKU Certification Private Limited

[8] At the time of validation, a PLF of 24% was considered. As per the Assessment Approach for Reporting Higher Ex-Post Emission Reductions, any change in variable values within a ±10% range is acceptable for sensitivity analysis—equating to an upper bound of 26.40%. During the current verification, the observed PLF is 26.44%, slightly exceeding the threshold. Therefore, the emission reductions have been capped at the upper bound of 26.40% for the monitoring period. The PD has accordingly adjusted the 0.04% difference in the revised ER sheet. The claimed emission reductions for the monitoring period from 01-Apr-2023 to 31-Dec-2023 amount to 651,477 tCO_2.

6. VERIFICATION FINDINGS (CAR/CL/FAR)

Type	**Date**	23/01/2024
CL#01	**Reference**	Key Project information, Section A of verification protocol /DR/OSV/AT

Description of the Non-Conformance

1. **Key project implementation of MR:**

- PD to provide document to verify the same
- PD to provide last year's verification report

2. **Section A.1 of MR:**

- The total capacity witnessed during the site visit is of 2 different plant sites (300MW+100MW), clarify this inconsistency.
- PD has not clarified the AC and DC capacity of the Plant in the MR.
- PD has not provided evidence for the same.
- PD has not provided evidence for the same.
- PD has not provided the calculation for the breakdown data.

1st Response from PP	**Date**	23/04/2024

1. **Key project implementation of MR:**

- Now all supportive docs have been provided.
- Now verification report of last year has been submitted

2. **Section A.1 of MR:**

- Both plant sites are in bhadla Solar Park and site wise capacity is mentioned.
- It is AC capacity
- Now evidence has been submitted for the same
- Now evidence has been submitted for the same
- Now breakdown calculation has been submitted

1st Assessment by Audit Team	**Status**	Closed	**Date**	09/05/2024

1. **Key project implementation of MR:**

- PD has now provided all supportive docs. Hence accepted.
- PD has now submitted verification report of last year. Hence accepted.

2. **Section A.1 of MR:**

- PD has now provided details for Both plant sites. Hence accepted.

- PD has now mentioned that capacity is in AC. Hence accepted.
- PD has now submitted the evidences for the same. Hence accepted.
- PD has now submitted the evidences for the same. Hence accepted.
- PD has now submitted breakdown details. Hence accepted.

Hence accepted CL#01 is Closed

Type	**Date**	23/01/2024
CL#02	**Reference**	Section A of verification protocol /DR/OSV/AT Section B of verification protocol /DR/OSV/AT Section C of verification protocol /DR/OSV/AT

Description of the Non-Conformance

1. **Section A.2 of MR:**

   - During the site visit it was found that the project of 100MW is divided into 2 parts, 50MW*2, Clarify this inconsistency.
   - During the site audit it was found that there is a significant distance gap between both the project of 300MW+100MW, clarify the inconsistency.

2. **Section B.1 of MR:** PD has not mentioned/clarified that whether this project is a bundled project or not, as project is located at 2 different locations with separate capacities.
3. **Section C of MR:**

   - PD has not clarified the monitoring scenario for both individual capacities in this section of MR.
   - During site audit it was found that the meters are maintained at the PGCIL end, clarify this inconsistency.
   - During the site audit it was found that the meters are calibrated by third party and not by SEB. Clarify
   - PD to provide documents to substantiate the claim.

1st Response from PP	**Date**	23/04/2024

1. **Section A.2 of MR:**

   - The 100 MW plant is commissioned in phase wise but the project is a 100 MW project there is no inconsistency regarding the capacity of the project.
   - The 300 MW project is in Saurya urja and the 100 MW project is in Bhadla solar park but the project is a whole 400 MW capacity and it is connected to RRVPNL.

2. **Section B.1 of MR:**
   - No, the project is not a bundled project, it has been commissioned in phase wise and connected to the state grid as a whole of 400 MW capacity.
3. **Section C of MR:**

• As the project is a total of 400 MW capacity so that the PP has incorporated the monitoring scenario for the whole capacity. • No, the meters are under state regulatory RRVPNL. • The meters are calibrated by third party only, state electricity board is accountable for meter calibration. • Supportive document has been provided for the same.

1st Assessment by Audit Team	Status	Closed	Date	09/05/2024

1. **Section A.2 of MR:**

   - PD has now clarified that there is no inconsistency in capacity of the project. Hence accepted.
   - PD has now clarified the Gap between the 300 MW and 100 MW project. Hence accepted.

2. **Section B.1 of MR:**

   - PD has now clarified that project is not bundled project. Hence accepted.

3. **Section C of MR:**
   - PP has now incorporated the monitoring scenario for the whole capacity of the project. Hence accepted.
   - PD has now clarified that the meters are under state regulatory RRVPNL. Hence accepted.
   - PD has now clarified that meters are calibrated by third party only. Hence accepted.
   - PD has now provided all the supportive document. Hence accepted.

Hence accepted CL#02 is Closed

Type	Date	23/01/2024
CL#03	Reference	Section C of verification protocol /DR/OSV/AT Section D of verification protocol /DR/OSV/AT

Description of the Non-Conformance

1. **Section C of MR:**
   - There is no apportioning occurring in the project scenario, clarify the inconsistency.
   - Evidence to verify the same are not provided by the PD.
   - There are no SCB found onsite, clarify.
   - PD has not provided technical specification for the same.
   - Evidence is not provided to the verification team.
2. **Section D.2 of MR:**
   - PD to provide the evidence
   - RRVPNL/ PGCIL, clarify the inconsistency.

1st Response from PP	Date	23/04/2024

1. **Section C of MR:**
   - Apportioning is used here because multiple investors power plant at common metering point.
   - Now supportive documents have been submitted to the assessment team.
   - Now the SLD diagram has been corrected
   - Now PD has provided the technical specifications.
   - Supportive document has been submitted for the same.
2. **Section D.2 of MR:**
   - Now the supportive document has been submitted.
   - The electricity is supplied to RRVPNL.

1st Assessment by Audit Team	**Status**	Closed	**Date**	09/05/2024

1. **Section C of MR:**
   - PD has clarified reason behind using Apportioning in the project. Hence accepted.
   - PD has now submitted supporting documents. Hence accepted.
   - PD has now updated SLD in the MR. Hence accepted.
   - PD has now provided the technical specifications. Hence accepted.
   - PD has now submitted supportive documents. Hence accepted.
2. **Section D.2 of MR:**
   - PD has now submitted supportive documents. Hence accepted.
   - PD has clarified that electricity is supplied to RRVPNL. Hence accepted.

Hence accepted CL#03 is Closed

Type	**Date**	23/01/2024
CAR#01	**Reference**	Cover Page, Section A of verification protocol /DR/OSV/AT Section B of verification protocol /DR/OSV/AT

Description of the Non-Conformance

1. **Cover Page of MR:** Not consistent with the template guide of MR version 1.1
2. **Section A.1 of MR:** PD has not incorporated monitoring history in general description of MR.
3. **Section A.2 of MR:**
   - Found inconsistent during the site audit.
   - Map found incorrect as the project is located at two different plant sites.
4. **Section A.3 of MR:** Version in the link is not consistent.
5. **Section B.1 of MR:**
   - Found inconsistent during the onsite audit.
   - Found inconsistent during the onsite audit.

1st Response from PP	Date	23/04/2024

1. **Cover Page of MR:** Now the cover page of the MR is as per the template guideline version 1.1.
2. **Section A.1 of MR:** Now monitoring history has been incorporated the section A.1.
3. **Section A.2 of MR:**

    - Now location has been updated i.e. solar park, Rajasthan
    - Now geo coordinates have been corrected in the MR.

4. **Section A.3 of MR:** Now the version in the link is consistent.
5. **Section B.1 of MR:** Now the section B.1 is corrected as per the requirement.

1st Assessment by Audit Team	Status	Closed	Date	09/05/2024

1. **Cover Page of MR:** PD has now updated the cover page of MR as per the template guideline version 1.1. Hence accepted.
2. **Section A.1 of MR:** PD has now incorporated monitoring history in the section A.1. Hence accepted.
3. **Section A.2 of MR:**

    - Now location has been updated. Hence accepted.
    - Now geo coordinates have been corrected in the MR. Hence accepted.

4. **Section A.3 of MR:** Now the version in the link is consistent. Hence accepted.
5. **Section B.1 of MR:** Now the section B.1 is corrected as per the requirement. Hence accepted.

Hence accepted CAR#01 is Closed

Type	Date	23/01/2024
CAR#02	Reference	Section C of verification protocol /DR/OSV/AT

Description of the Non-Conformance

1. **Section C of MR:**

    - Inconsistent for both the plant sites.
    - Not correctly mentioned for both the sites.
    - PD has not elaborated these parameters sufficiently for both the capacities.
    - Found inconsistent during the site visit.
    - PD has not specified the O&M entity for the 2 capacities.
    - Found inconsistent during the site visit.
    - Found inconsistent during the site visit.

1st Response from PP	Date	23/04/2024

1. **Section C of MR:**

- Monitoring plan has been consistent as per the registered PDD, Hence there is no separate Monitoring plan for separate sites.
- The SLD has been consistent as per the registered PDD, Hence there is no separate SLD for separate sites.
- Consistent as per the registered PDD.
- The description of operational and management structure has been consistent as per the registered PDD.
- Consistent as per the registered PDD.
- Power plant is connected at 132/220 KV GSS II which is controlled by RRVPNL and further electricity is transferred to 220/400 KV RRVPNL substation.

1st Assessment by Audit Team	Status	Closed	Date	09/05/2024

1. **Section C of MR:**

- Monitoring plan is now consistent as per the registered PDD. Hence accepted.
- The SLD is consistent as per the registered PDD. Hence accepted.
- Found Consistent as per the registered PDD. Hence accepted.
- The description of operational and management structure is now consistent as per the registered PDD. Hence accepted.
- Found Consistent as per the registered PDD. Hence accepted.
- PD has now made it consistent as per the site. Hence accepted.

Hence accepted CAR#02 is Closed

Type	Date	23/01/2024
CAR#03	Reference	Section D of verification protocol /DR/OSV/AT

Description of the Non-Conformance

1. **Section D.2 of MR:**
   - The QA/QC procedure is found different from the actual project scenario.
   - This data found inconsistent during the site visit.
   - PD has detailed about the total number of employees incorrectly and found inconsistent with the site visit scenario.
   - Inconsistent from the data verified during the site visit.
   - The make is found inconsistent during the site visit at 300MW plant site.

1st Response from PP	Date	23/04/2024

1. **Section D.2 of MR:**
   - The QA/QC procedure is in line with actual site practice.
   - Power plant is connected at 132/220 KV GSS II which is controlled by RRVPNL.
   - Now the details of employees have been incorporated in the MR and supportive docs has been provided
   - Now the Training and employment is consistent as per the project activity
   - Meter make is Elster for 300 MW and supportive document has also been provided.

1st Assessment by Audit Team	Status	Closed	Date	09/05/2024

1. **Section D.2 of MR:**
   - The QA/QC procedure is now consistent with actual site practice. Hence accepted.
   - Sub-station is now clarified. Hence accepted.
   - Now the details of employees have been incorporated in the MR. Hence accepted.
   - Now the Training and employment is consistent as per the project activity. Hence accepted.
   - Meter make is now updated. Hence accepted.

Hence accepted CAR#03 is Closed

Type	Date	20/05/2024
CL#04	Reference	Section A of verification protocol /DR/OSV/AT Section B of verification protocol /DR/OSV/AT

Description of the Non-Conformance

1. **Section A.1 of MR:** What transpired on this date that it is considered as implementation of the project activity. OPEN
2. **Section A.2 of MR:**
   - As per google earth pro the coordinates are showing outside the solar farm. OPEN
   - Confirm if the map on the right is what the arrow mark refers to the one on the left. OPEN
3. **Section B.1 of MR:**
   - Are there 325,326,327,328,329, 330 Wp rating of solar modules? OPEN
   - The total DC rating of the solar plant based on the number of modules and the rating of solar panels is coming to 872 MWdc.
     1,330,980 x 325 / 10^6 = 433 MW
     1,330,980 x 330/ 10^6 = 439 MW
     Total = 872 MW dc. OPEN
   - Total capacity of inverters is coming to 100 MVA ~ 100 MW, while the total DC power generated based on the solar panels rating and number of solar panels is 872 MW and capacity of plant is 300 MW. OPEN
   - The %age mentioned against the PV arrays, inverters and transformers are not clear. OPEN
   - Total DC capacity is coming to 290 MW based on rating of solar panel and number of solar panels. OPEN.
   - Total capacity of inverters is coming to 50 MVA ~ 50 MW, while the total DC power generated based on the solar panels rating and number of solar panels is 290 MW and capacity of plant is 100 MW. OPEN

1st Response from PP	Date	22/05/2024

1. Board decision has been taken on this date to implement the project activity.
2. (a) Now the geo coordinate has been corrected
   (b) Now the map is corrected as per the PDD and plant location.

3. (a) No there are only 325 W_p and 330 W_p rating panels are present in the project activity. (b) Now, the no. of modules provided are as per their ratings (i.e., 325 Wp - 811892 Nos. & 330 Wp - 519088 Nos.) (c) Total number of inverters are 96 nos. for 300 MW power plant. (d) Now these particulars are removed as they are not showing any relevance here. (e) Now No. of modules provided are as per their ratings (i.e., 325 Wp - 186510 Nos. & 330 Wp – 255761 Nos.) (f) The total number of inverters are 32 for 100 MW plant.				
1st Assessment by Audit Team	**Status**	Open	**Date**	20/06/2024
1. **Section A.1 of MR:** PD has not mentioned it against the milestone date. OPEN 2. **Section A.2 of MR:** • Ok. Since the coordinates differ from registered PDD, PP to clarify why design change was not applied as per design change requirements. OPEN • PD has now corrected the map as per the PDD and plant location. Hence accepted. 3. **Section B.1 of MR:** • PD has clarified the rating of solar modules. Hence accepted. • PD has now mentioned the no. of modules provided are as per their ratings (i.e., 325 Wp - 811892 Nos. & 330 Wp - 519088 Nos.). Hence accepted. • PD has now clarified the no. of inverters on site for 300MW plant. Hence accepted. • PD has now removed the % since that was not relevant. Hence accepted. • PD has now updated no. of modules provided are as per their ratings. Hence accepted. • PD has now clarified the no. of inverters on site for 100MW plant. Hence accepted.				
2nd Response from PP			**Date**	24/06 /2024
1 Now milestone has been mentioned against the date in the MR. **2 (a)** The coordinates are now reset as per the registered PDD. The Coordinates mentioned in the registered PDD are in project boundary which is the entry point of the plant which was also the security check point of the plant.				
2nd Assessment by Audit Team	**Status**	Closed	**Date**	24/06 /2024
1. PD has now added the milestone date. Hence Accepted. 2. Coordinates are now in line with the registered PDD and PD has provided appropriate justification for the coordinates to be within plant boundary. Hence Accepted. **Hence Accepted #CL04 is Closed.**				

Type	**Date**	20/05/2024
CL#05	**Reference**	Section C of verification protocol /DR/OSV/AT Section D of verification protocol /DR/OSV/AT

		Section E of verification protocol /DR/OSV/AT

Description of the Non-Conformance

1. **Section C of MR:**
   - PD to clarify about the grid.
   - What steps are followed for the same. OPEN
2. **Section D.2 of MR:**
   - Are the dates Inclusive of both the dates. OPEN.
   - PD to clarify the statement. OPEN
   - What evidences are provided to support this claim. OPEN
3. **Section E.2 of MR:** Does it refer for the entire calendar year? OPEN.
4. **Section E.6 of MR:**
   - Is this PLF considered for entire year? If yes then how is PLF taken for the monitoring period compared against the PLF taken for the entire year. OPEN.
   - The IRR sheet has not been shared by the PP for comparison purposes. OPEN.
5. **Annexure 1:**
   - Whether the meters mentioned here are located at PSS or GSS? What is the power generated from the solar panels from each plot mentioned in the table? OPEN
   - Is this the date mentioned as calibration due date in the previous calibration certificate. OPEN.

1st Response from PP	**Date**	22/05/2024

1. (a) Now corrected as national grid because India has Unified (National) grid.
   (b) Now the step has been illustrated in the MR.

2. (a) Yes, both the dates are included

(b) The minimum wage is higher than the wage provided by state govt. and the same can be cross verified the web-link: https://factohr.com/minimum-wages-in-india/rajasthan/#:~:text=As%20a%20result%20of%20the,9%2C334%20per%20month.

(c) During the current monitoring period, the project activity has maintained a rigorous safety program, resulting in zero reported occupational injuries. Comprehensive safety training, strict adherence to protocols, and regular inspections have ensured a safe working environment. Consequently, no injury records exist as there have been no incidents requiring documentation. The absence of records is a testament to our effective safety measures.

3. No, it is for the current monitoring period (01/04/2023 to 31/12/2023) only.

4. (a) Both the monitored PLF and the IRR-derived PLF utilize the same unit (number of days), enabling a straightforward comparison of the project's actual performance against the initial projections.

(b) Now the IRR sheet is submitted to the assessment team.

5. (a) The meters are located at grid substation.

(b) Since this is periodic verification and previous meter calibrations has been done as per the guideline which is already provided to the assessment team at the time of previous verification and same has been approved, however as per PDD, calibration frequency of energy meters are once in a 5 year. And during this monitoring period mentioned calibration due dates are also as per the PDD requirement.

1st Assessment by Audit Team	Status	Open	Date	20/06/2024

1. **Section C of MR:**
   - PD has now clarified about the grid. Hence accepted.
   - PD has mentioned the steps for the same in MR. Hence accepted.
2. **Section D.2 of MR:**
   - PD has now mentioned that the dates are Inclusive of both the dates. Hence accepted.
   - PD has now clarified the statement. Hence accepted.
   - PD has now mentioned the details about the same. Hence accepted.
3. **Section E.2 of MR:** PD has now mentioned that it is for current monitoring period. Hence accepted.
4. **Section E.6 of MR:**
   - However, the PLF changes month on month, how fractional month PLF is estimated like in the present monitoring period. OPEN
   - The IRR sheet has now been shared by the PD Hence accepted.
5. **Annexure 1:**
   - PD has now mentioned the location of the meters. Hence accepted.
   - PD has mentioned details about calibration frequency. Hence accepted.

2nd Response from PP	Date	24/06 /2024

4 (a) 24% PLF is considered as a input at the time of decision+ registration of both sites 100 MW +300 MW. The 24% is average PLF value for entire months in a year Furthermore the 24% value of PLF has been taken from the registered PDD.

The actual PLF obtained during the current verification period is 26.44% and 26.16% respectively for 300 MW and 100 MW, as per the registered PDD PLF was considered 24% for both 300 MW and 100 MW, current monitoring periods achieved PLF is higher than the estimated PLF.

Even after increase in PLF during this monitoring period, the equity IRR is not breaching and remains below the benchmark value of 13.41%.

After putting + 10% more PLF for current monitoring period equity IRR is not breaching the benchmark of 13.41 %.

2nd Assessment by Audit Team	Status	Closed	Date	24/06 /2024

1. PD has now clarified that how fractional month PLF is estimated like in the present monitoring period. Hence Accepted.

Hence Accepted #CL05 is Closed.

Type	Date	20/05/2024
CAR#04	**Reference**	Section A of verification protocol /DR/OSV/AT Section D of verification protocol /DR/OSV/AT

		Section E of verification protocol /DR/OSV/AT

Description of the Non-Conformance

1. **Table 1 of MR:** GS labelling not mentioned. OPEN
2. **Section A.1 of MR:** Not consistent with the table above for the present monitoring period. OPEN
3. **Section A.2 of MR:** The maps are not following the instructions to fill MR guidance document para 8. OPEN
4. **Section D.2 of MR:** Not consistent with references under Table 1 above. OPEN
5. **Section E.2 of MR:**
   - The units are not consistent with the table 2 of the methodology for RE projects. OPEN.
   - Not consistent with previous references. OPEN
6. **Section A.1 of MR:** Emissions from fossil fuel burnt within the project boundary is considered as project emissions. OPEN.

1st Response from PP	**Date**	22/05/2024

1. Now GS labelling has been mentioned in table 1 for SDG 13.
2. Here, it is the estimated value for the current monitoring period as per the ER sheet. And the table 1 is representing the actual value i.e. 652,220 tCO_2e for the current monitoring period.
3. Now it has been removed from the MR as it is not required as per the Template guide for monitoring report.
4. Now it is consistent as per the table 1 of the MR.
5. (a) Now the units are consistent with table 2 of the MR.
   (b) Now corrected as per ER sheet and consistent in MR.
6. No, there is no emissions from fossil fuel burnt within the project boundary is considered as project emissions.

1st Assessment by Audit Team	**Status**	Open	**Date**	20/06/2024

1. **Table 1 of MR:** GS labelling is now mentioned. Hence accepted.
2. **Section A.1 of MR:** PD has now updated the values. Hence accepted.
3. **Section A.2 of MR:** Now it has been removed from the MR as it is not required as per the Template guide for monitoring report. Hence accepted.
4. **Section D.2 of MR:** Now it is consistent with references under Table 1 above. Hence accepted.
5. **Section E.2 of MR:**
   - Please refer table 2 of the methodology. OPEN.
   - Now consistent with previous references. Hence accepted.
   - **Section A.1 of MR:** No, there is no emissions from fossil fuel burnt within the project boundary is considered as project emissions. Hence accepted.

2nd Response from PP	**Date**	24/06 /2024

5 (a) Now the formula has been applied as per the methodology.

2nd Assessment by Audit Team	**Status**	Closed	**Date**	24/06 /2024

1. Now PD has applied the formula as per the methodology. Hence Accepted **Hence Accepted #CAR04 is Closed.**

Type			**Date**	17/03/2025
FAR 01			**Reference**	Section of Val/Ver protocol
Description of the Non-Conformance				
1. **As per section 2.1.5 of- ASSESSMENT APPROACH FOR REPORTING HIGHER EX-POST EMISSION REDUCTIONS-** "If the project reports higher emission reduction due to the same cause in consecutive monitoring periods or a later monitoring period, further analysis shall be conducted at the second or future instance when higher ex-post emission reduction is reported. The VVB shall request project developer to perform a root cause analysis of the variation to determine whether the variation is systematic and if concluded yes, then assess its impact on investment analysis i.e., if investment analysis still holds valid with change in variable value." PD is required to conduct an investment analysis, including a PLF evaluation, in the subsequent monitoring period if the trend of higher PLF and emission reductions are observed in the next monitoring period also.				
1st Response from PP			**Date**	DD-Month-YYYY
1st Assessment by Audit Team	**Status**	Open	**Date**	DD-Month-YYYY

Type			**Date**	17/03/2025
FAR 02			**Reference**	Section of Val/Ver protocol
Description of the Non-Conformance				
1. Site visit and remote audit requirements and procedures V 2.0 §3.2.2- A physical site visit is mandatory during first verification.				
1st Response from PP			**Date**	DD-Month-YYYY
1st Assessment by Audit Team	**Status**	Open	**Date**	DD-Month-YYYY

Declaration

All CARs, CLs, and FARs from the Verification

Total Number of CAR s	04	**Total Number of CLs s**	05	**Total Number of FAR s**	02

Status of CARs	☐ Open ☒ Closed ☐ Turned to a FAR	**Status of CLs**	☐ Open ☒ Closed ☐ Turned to a FAR	**Status of FARs**	☒ Open ☐ Closed ☐ Turned to a FAR

7. COMPETENCE OF VERIFICATION TEAM AND TECHNICAL REVIEWERS

Team Leader

COMPETENCE STATEMENT

Name	Barun Kumar
Nationality	Indian
Countries of Experience	India, South Africa, Kenya, Uganda, DR Congo, Zambia
Education Qualification	B.Sc. (Environmental Science & Water Management) M.Sc. (Ecology & Environmental Sciences)
Year of Experience	12 Years +
Area of Expertise	Climate Change & Environment
Eligible Sectoral Scope	TA 1.2 - Renewables TA 3.1 - Energy Demand TA 6.1 - Construction TA 7.1 - Transport

Roles

Project Trainee	NO
Validator/Verifier Trainee	NO
Validator	NO
Verifier	NO
Team Leader	YES
Technical Reviewer	YES
Local Expert (Country Wise)	NO
TA Expert (1.2, 3.1, 6.1, 7.1)	YES
Financial Expert	NO

Reviewed by	Vandana Gupta (Quality Manager)	Date	06/12/2022
Approved by	Vivek Kumar Ahirwar (Technical Manager)	Date	06/12/2022

Technical Reviewer

Certification Pvt. Ltd.
VKU.F50W. Competence Statement

COMPETENCE STATEMENT

Name	Sanjay Kumar K
Nationality	Indian
Countries of Experience	Vietnam, Thailand, India
Education Qualification	BE (Civil Engineering) ME (Environmental Engineering)
Year of Experience	12+ Years
Area of Expertise	Climate Change &Environment / Industry
Eligible Sectoral Scope	TA 1.2 - Energy generation from renewable energy sources TA 3.1. Energy demand (General) TA 6.1. Construction TA 13.1. Solid waste and wastewater

Roles

Project Trainee	NO
Validator/Verifier Trainee	NO
Validator	YES
Verifier	YES
Team Leader	YES
Technical Reviewer	YES
Local Expert (Country Wise)	YES
TA Expert (1.2, 3.1, 6.1 & 13.1)	YES
Financial Expert	NO

Reviewed by	Apoorva Gupta (Quality Manager)	Date	16/10/2023
Approved by	Barun Kumar (Technical Manager)	Date	16/10/2023

Validator/Verifier-Trainee

COMPETENCE STATEMENT

Name	Monika Jha
Nationality	India
Countries of Experience	India
Education Qualification	M.Sc. - Environmental Sciences PG Diploma - Environmental Sciences and Sustainable Development B.Sc. – CBZ
Year of Experience	2 Years
Area of Expertise	Climate Change &Environment Industry
Eligible Sectoral Scope	N/A

Roles

Project Trainee	NO
Validator/Verifier Trainee	YES
Validator	NO
Verifier	NO
Team Leader	NO
Technical Reviewer	NO
Local Expert (Country Wise)	NO
TA Expert (X.X)	NO
Financial Expert	NO

Reviewed by	Apoorva Gupta (Quality Manager)	Date	23/10/2023
Approved by	Barun Kumar (Technical Manager)	Date	23/10/2023

Project Trainee

COMPETENCE STATEMENT

Name	Priyanshee Modi
Nationality	Indian
Countries of Experience	India
Education Qualification	M.Sc. (Biotechnology) B.Sc. (Biotechnology)
Year of Experience	Fresher
Area of Expertise	NA
Eligible Sectoral Scope	NA

Roles

Project Trainee	YES
Validator/Verifier Trainee	NO
Validator	NO
Verifier	NO
Team Leader	NO
Technical Reviewer	NO
Local Expert (Country Wise)	NO
TA Expert (X.X)	NO
Financial Expert	NO

Reviewed by	Vandana Gupta (Quality Manager)	Date	05/06/2023
Approved by	Vivek Kumar Ahirwar (Technical Manager)	Date	05/06/2023

Appendix 1: Commissioning date

Project Investor	Project Type, Location, Usage	Project Capacity	Date of Commissioning
Adani Solar Energy Jodhpur three private limited (earlier known as SB Energy One Private Limited)	Solar PV, Rajasthan, Sale to state utility	100 MW	21-09-2018
		100 MW	24-09-2018
		100 MW	24-09-2018
Adani Solar Energy Jodhpur four private limited (earlier known as SB Energy Three Private Limited)		20 MW	04-10-2018
		20 MW	04-10-2018
		30 MW	18-09-2018
		30 MW	18-09-2018

Appendix 2: Technical Specifications

The technical specifications of project activity of **400 MW** at various sites are mentioned as follows:

Technical specifications of 300 MW Solar PV Project by Adani Solar Energy Jodhpur Three Private Limited (Earlier known as SB Energy one Pvt. Ltd.) are as follows:

Sr. No.	Particulars	Details
1.	Capacity of the Project	100 * 3 MW
2.	Technology used	Polycrystalline
3.	Rating of Solar Modules	325 to 330 Wp
4.	Angle from horizontal at which the array is installed	20^0
5.	Number of modules of each type	325 Wp-264,840 Nos 330 Wp- 178,650 Nos
6.	Source of modules installed of each type	Jinergy solar in
7.	Number of invertors installed	32 numbers
8.	Rating of invertors	3.125 MVA
9.	Date of installation of full capacity	19-09-2018
10.	PV Arrays	100 %
11.	Invertors	100 %

12.	Transformers	100%

Technical specifications of 100 MW Solar PV Project by Adani Solar Energy Jodhpur Four Private Limited (Earlier known as SB Energy Three Private Limited) are as follows:

Sr. No.	Particulars	Details
1.	Capacity of the Project	50 * 2 MW =100 MW
2.	Technology used	Polycrystalline
3.	Rating of Solar Modules	325 to 330 Wp
4.	Angle from horizontal at which the array is installed	20^0
5.	Number of modules of each type	325 Wp- 34,920 Nos 330 Wp- 60,250 Nos
6.	Source of modules installed of each type	Jinergy solar in
7.	Number of invertors installed	16 numbers
8.	Rating of invertors	3.125 MVA
9.	Date of installation of full capacity	04-10-2018
10.	PV Arrays	100 %
11.	Invertors	100 %
12.	Transformers	100%

Appendix 3: Calibration Details

For Adani Solar Energy Jodhpur three private limited (earlier known as SB Energy One Private Limited):

Meter Number	**Accuracy Class & Make**	**Calibration Date**	**Due date of Calibration**
For Plot L1 A			
02843291 (Main Meter)	0.2 s, Elster	15/09/2020	14/09/2025
02843292 (Check Meter)	0.2 s, Elster	15/09/2020	14/09/2025
02843293 (Standby Meter)	0.2 s, Elster	15/09/2020	14/09/2025
For Plot L1 B			
2843294 (Main Meter)	0.2 s, Elster	15/09/2020	14/09/2025
2843295 (Check Meter)	0.2 s, Elster	15/09/2020	14/09/2025
2843296 (Standby Meter)	0.2 s, Elster	15/09/2020	14/09/2025

For Plot L1 C			
2843297 (Main Meter)	0.2 s, Elster	15/09/2020	14/09/2025
2843298 (Check Meter)	0.2 s, Elster	15/09/2020	14/09/2025
2843299 (Standby Meter)	0.2 s, Elster	15/09/2020	14/09/2025
For Plot L1 D			
2843300 (Main Meter)	0.2 s, Elster	15/09/2020	14/09/2025
2843301 (Check Meter)	0.2 s, Elster	15/09/2020	14/09/2025
2843302 (Standby Meter)	0.2 s, Elster	15/09/2020	14/09/2025

Meter Number	Accuracy Class & Make	Calibration Date	Due date of Calibration
For Plot L4 A			
2843327 (Main Meter)	0.2 s, Elster	16/09/2020	15/09/2025
2843328 (Check Meter)	0.2 s, Elster	16/09/2020	15/09/2025
2843329 (Standby Meter)	0.2 s, Elster	16/09/2020	15/09/2025
For Plot L4 B			
2843330 (Main Meter)	0.2 s, Elster	15/09/2020	14/09/2025
2843331 (Check Meter)	0.2 s, Elster	15/09/2020	14/09/2025
2843332 (Standby Meter)	0.2 s, Elster	15/09/2020	14/09/2025
For Plot L4 C			
2843333 (Main Meter)	0.2 s, Elster	15/09/2020	14/09/2025
2843334 (Check Meter)	0.2 s, Elster	15/09/2020	14/09/2025
2843335 (Standby Meter)	0.2 s, Elster	15/09/2020	14/09/2025
For Plot L4 D			
2843336 (Main Meter)	0.2 s, Elster	16/09/2020	15/09/2025
2843337 (Check Meter)	0.2 s, Elster	16/09/2020	15/09/2025
2843338 (Standby Meter)	0.2 s, Elster	16/09/2020	15/09/2025

Meter Number	Accuracy Class & Make	Calibration Date	Due date of Calibration
For Plot L5 A			
2843339 (Main Meter)	0.2 s, Elster	16/09/2020	15/09/2025
2843340 (Check Meter)	0.2 s, Elster	16/09/2020	15/09/2025
2861545 (Standby Meter)	0.2 s, Elster	16/09/2020	15/09/2025
For Plot L5 B			
2861546 (Main Meter)	0.2 s, Elster	15/09/2020	14/09/2025
2861547 (Check Meter)	0.2 s, Elster	15/09/2020	14/09/2025
2861548 (Standby Meter)	0.2 s, Elster	15/09/2020	14/09/2025
For Plot L5 C			
2861549 (Main Meter)	0.2 s, Elster	15/09/2020	14/09/2025
2861550 (Check Meter)	0.2 s, Elster	15/09/2020	14/09/2025
2861551 (Standby Meter)	0.2 s, Elster	15/09/2020	14/09/2025
For Plot L5 D			
2861552 (Main Meter)	0.2 s, Elster	15/09/2020	14/09/2025
2861553 (Check Meter)	0.2 s, Elster	15/09/2020	14/09/2025
2843326 (Standby Meter)	0.2 s, Elster	15/09/2020	14/09/2025

For Adani Solar Energy Jodhpur Four Private Limited (Earlier known as SB Energy Three Private Limited) :

Meter Number	Accuracy Class & Make	Calibration Date	Due date of Calibration

For Plot P2F1			
RJB92278 (Main Meter)	0.2 s, Secure	25/09/2019	24/09/2024
RJB92275 (Check Meter)	0.2 s, Secure	25/09/2019	24/09/2024
RJB92281 (Standby Meter)	0.2 s, Secure	25/09/2019	24/09/2024
For Plot P2F2			
RJB92279 (Main Meter)	0.2 s, Secure	24/09/2019	23/09/2024
RJB92276 (Check Meter)	0.2 s, Secure	24/09/2019	23/09/2024
RJB92282 (Standby Meter)	0.2 s, Secure	25/09/2019	24/09/2024
For Plot P2F3			
RJB92280 (Main Meter)	0.2 s, Secure	24/09/2019	23/09/2024
RJB92277 (Check Meter)	0.2 s, Secure	24/09/2019	23/09/2024
RJB92283 (Standby Meter)	0.2 s, Secure	24/09/2019	23/09/2024

Meter Number	**Accuracy Class & Make**	**Calibration Date**	**Due date of Calibration**
For Plot P3F1			
RJB92288 (Main Meter)	0.2 s, Secure	24/09/2019	23/09/2024
RJB92289 (Check Meter)	0.2 s, Secure	24/09/2019	23/09/2024
RJB92292 (Standby Meter)	0.2 s, Secure	24/09/2019	23/09/2024
For Plot P3F2			
RJB92285 (Main Meter)	0.2 s, Secure	24/09/2019	23/09/2024
RJB92284 (Check Meter)	0.2 s, Secure	24/09/2019	23/09/2024
RJB92291 (Standby Meter)	0.2 s, Secure	24/09/2019	23/09/2024
For Plot P3F3			
RJB92286 (Main Meter)	0.2 s, Secure	24/09/2019	23/09/2024
RJB92287 (Check Meter)	0.2 s, Secure	24/09/2019	23/09/2024
RJB92290 (Standby Meter)	0.2 s, Secure	24/09/2019	23/09/2024

Appendix 4: Location of project with Geocoordinates-

Project Investor	**Project Capacity**	**Latitude**	**Longitude**
Adani Solar Energy Jodhpur three private limited (earlier known as SB Energy One Private Limited)	100 MW 100 MW 100 MW	27°28’23.0” N 27°29’04.6” N 27°28’18.9” N	71°59’41.0” E 71°59’15.9” E 72°00’05.4” E
Adani Solar Energy Jodhpur four private limited (earlier known as SB Energy Three Private Limited) 50+50 MW in 2 phases	20 MW 20 MW 30 MW 30 MW	27°32’08.45” N 27°32’25.47” N 27°31’55.48” N 27°32’21.8” N	71°57’19.10” E 71°57’24.23” E 71°57’58.23” E 71°57’47.54” E

History of the Document

Version	Date	Amendment Summary*	Prepared By	Approved By
3.0	21/05/2024	Signature of TR added as approver	Apoorva Gupta	Dr. Vikas Kumar Aharwal
2.1	23/04/2024	Change in VKU address at front page	Apoorva Gupta	Dr. Vikas Kumar Aharwal
2.0	28/08/2023	Revisions done in all sections as per the requirement of GS4GG Standard	Vandana Gupta	Dr. Vikas Kumar Aharwal
1.1	22/07/2021	NA	Ayushi Garg	Vikas Aharwal
1.0	17/03/2020	NA	Ayushi Garg	NA

*Amendment Summary adopted in VKU System on 12.10.2022