

PROJECT REVIEW REPORT

Project ID	1767
Project Name	Bundled Solar Power Project by Mahindra Susten Private Limited
Program(s)	VCS
Verification Period	01- April-2021 to 23-September-2021 (Inclusive of both days),
Project Proponent	Mahindra Susten Private Limited, Divine Solren Private Limited
Methodology	ACM0002: Grid-connected electricity generation for renewable sources - Version 18.1
Sectoral Scope(s)	01 – Energy Industries (renewables / non-renewables)
Validation/Verification Body (VVB)	KBS Certification Services Pvt. Ltd.

Assessment Criteria	VCS Standard, v4.1,
Date of First Issue	21 February 2022
Date of Final Issue	10 March 2022

Summary:

A completeness review of the *Bundled Solar Power Project by Mahindra Susten Private Limited* verification approval request has been conducted by Verra in accordance with Section 4.3 of the *Registration and Issuance Process*.

The completeness review has raised two assessment findings and one minor finding, detailed below. The project proponent is hereby required to respond to the assessment findings presented in Section 1. The assessment findings must be addressed to the satisfaction of Verra.

This project review report will be made publicly available. Confidential information may be provided as separate attachments.

1. ASSESSMENT FINDINGS

Finding 1

It has been noted that the generated ERRs have been consecutively higher than the ex-ante estimated ERRs since the 1st verification. The VVB has assessed this increase during this verification period and raised a FAR to check the additionality based on the annual PLF observed from 01-April-2021 to 31-March-2022.

However, since this has been observed over three years since the project start date, the VVB is requested to assess the effect of this increment on the project's additionality under Section 4.4 of the project description.

VVB Response:

The detailed assessment of actual electricity generation from 1st verification till end of current monitoring period and its impact on additionality has been now incorporated in the section 4.4 of the revised verification report.

Verra Response:

The VVB has provided an assessment of the actual electricity generation from 1st verification till the end of the current monitoring period and its impact on additionality under section 4.4 of the revised verification report. The VVB states that the actual electricity generation variation is still below that required to breach the benchmark and has added an appendix VI to explain this. This finding is now closed, and no further response is required.

Finding 2

Section 3.4.1 of the VCS Standard, v4.1 states that the project proponent shall use the relevant Project Description Template and adhere to the instructional text within the template.

Section 4.4 of the *VCS-Project-Description-Template-v4.0* requires the project proponent to document how each equation is applied, in a manner that enables the reader to reproduce the calculation. Provide example calculations for all key equations to allow the reader to reproduce the calculation of estimated net GHG emission reductions or removals.

Section 4.4 of the project description does not include the equation for calculating net ERRs.

Therefore, the project proponent is requested to include the equation for calculating net ERRs under Section 4.4 of the project description.

VVB Response:

PP has now incorporated the equation for calculating the net ERRs in the section 5.4 of the revised monitoring report. The same has been checked and found consistent with applied methodology.

Verra Response:

The project proponent has included the equation for calculating net ERRs under Section 4.4 of the project description. This finding is now closed, and no further response is required.

2. MINOR FINDINGS

Finding 1

March Under Section 2.5.1 of the verification report, the VVB states that no FARs raised during this verification, yet there is one raised on PLF. The VVB is requested to correct this.

3. ASSESSMENT CONCLUSION

On 21 February 2022, Verra sent to project review report with two assessment findings and one minor finding to Mahindra Susten Private Limited, Divine Solren Private Limited and KBS.

On 10 March 2022, Verra closed all findings, and no further response is required.