QUALITY REPORT

Waste to Energy Projects by Mahindra Waste to Energy Solutions Limited

VCS-2093 · VCS · India

Report ID: CM-CC9B58D6 · Generated: 2026-04-19 · Scoring Methodology: General v2.0

5.1

Overall Score

out of 10

Integrity (35%)	5.6
Transparency (25%)	4.8
Claim Safety (25%)	5.1
Documentation (15%)	4.2

Weights: Integrity 35% · Transparency 25% · Claim Safety 25% · Documentation 15%

Assessment Summary

The project has some positive integrity signals, including VVB-confirmed additionality and a quantified leakage treatment, but the record also shows multiple corrective action requests and a low extraction-confidence flag. Overall confidence is limited by missing baseline, permanence, and usage-monitoring details, plus contradictions across documents on leakage, additionality framing, benefit sharing, and the crediting period.

Project Details

Registry	Verra (VCS)
Registry ID	VCS-2093
Sector	other
Country	India
Vintage	Aging
Project Methodology	ACM0022 02.0
Crediting Period	2019 — 2026
VVB	TÜV SÜD South Asia Pvt.Ltd.
Verified ERs	12,833 tCO2e
Monitoring Period	2022 — 2023
Confidence	Medium
Documents Reviewed	23 documents reviewed
Scored	2026-04-19

Red Flags

■ Multiple CARs were raised, including on additionality, methodology applicability, emission reductions, stakeholder consultation, and calculation issues.

■ Key documentation gaps remain, including no stated buffer pool, no reversal treatment, and no usage monitoring method in the extracted record.

Score Breakdown

Integrity — 5.6 / 10

+ Additionality was confirmed by the VVB using an investment test in the verification report.

- The verification report lists multiple CARs, including on additionality, methodology applicability, and emission reduction calculations.

The verification report confirms additionality through an investment test and says leakage was quantified, which supports the project's core accounting. However, the same report lists multiple CARs, including on conservativeness of project values, methodology applicability, additionality, emission reductions, stakeholder consultation, and calculation issues, which weakens confidence in the robustness of the crediting case. Permanence is also weakly evidenced because reversal events are marked as not addressed and no buffer pool percentage is stated in the extracted record.

Transparency — 4.8 / 10

+ The monitoring period and verified issuance are stated, with 12,833 ERs claimed and 12,833 ERs verified in the verification report.

- The extracted record does not state the usage monitoring method, baseline reassessment timing, or any public registry completeness details.

The monitoring period is clearly stated as 2022-01-01 to 2023-11-30, and the verification report shows 12,833 ERs claimed and 12,833 ERs verified. That said, the extracted record does not state the usage monitoring method, and baseline reassessment timing is missing. The low extraction-confidence flag also suggests at least one key document was difficult to read, reducing transparency confidence.

Claim Safety — 5.1 / 10

+ Leakage is described as quantified in the verification report, which is better than leaving it unaddressed.

- The baseline is project-specific rather than a clearly standardized or recently reassessed baseline, and the record contains contradictions on leakage treatment and additionality framing.

Claim safety is helped by the fact that leakage is described as quantified rather than ignored, and the verified issuance matches the claimed amount. Still, the baseline is project-specific, not a clearly standardized or recently reassessed baseline, and the record contains contradictions on leakage justification and additionality test type. With no CORSIA or CCP status stated, dual-claim risk cannot be ruled out from the extracted record.

Documentation — 4.2 / 10

+ Twenty-two documents were used, and the verification report is recent, dated 2025-09-19.

- Extraction confidence is low, and the record still lacks several key fields such as buffer pool, reversal details, and usage-rate evidence.

Documentation breadth is decent, with 22 documents used and a recent verification report dated 2025-09-19. Even so, the extraction confidence is low, which lowers reliability, and several important fields are missing or not stated, including buffer pool coverage, reversal details, usage monitoring method, and leakage deduction percentage. The presence of multiple CARs and required revisions also indicates the documentation package needed follow-up before it can be considered strong.

Risk Indicators

Additionality	VVB-confirmed investment test
Permanence	No buffer pool stated; reversal treatment unclear
Leakage	Leakage quantified, but deduction not stated
Baseline	Project baseline; reassessment timing missing
Safeguards	FPIC and grievance mechanism present, but documentation is p
Double-claim	CORSIA/CCP status not stated

What Would Improve This Score

→ Provide a complete, reconciled set of verification and monitoring documents that resolves the contradictions on leakage, additionality, benefit sharing, and the crediting period.

→ Disclose the missing MRV details, including buffer pool treatment, reversal handling, usage monitoring method, and any CORSIA or CCP status.

Documents Reviewed

- Issuance-Representation-Single-PP-v4.3_VCS 2093.pdf
- VCS_V3_PRR_2093_01JAN2022 _30NOV2023_19SEPT2025.pdf
- VCS-IssuanceRrepresentation-v4.2.pdf
- VCS ISSUANCE DEED OF REPRESENTATION.pdf
- Monitoring Report _Jan 2021 to Dec 2021.pdf
- VCS-Joint-Project-Description-Monitoring-Report-Mahindra.pdf
- VCS-MR-V-12.1_CC.pdf
- VCS-Listing-Representation-Single-Representor-v4.0.pdf
- Mahindra waste kml.kml
- PRR _Jan 2021 to Dec 2021.pdf
- Verra-SDG-Contributions-Report-Mahindra Waste_Updated.pdf
- Verra-Registry-Communications-Agreement-single-PP_VCS2093.pdf
- ER Sheet_2093 V-12.0.xlsx
- Actual ER_2093_07-12-23 (1).xlsx
- VCS REGISTRATION DEED.pdf
- PD MR Mahindra Waste.pdf
- VCS-Joint-Validation-Verification-28 04 2021.pdf
- FVR_Ver5_Jan 2021 to Dec 2021.pdf
- VCS-Validation-Representation-v4.1.pdf
- Verification-Representation-v4.2 VCS 2093.pdf
- VR VCS2093 QA clean.pdf
- VCS-Verification-Representation-v4.1.pdf
- VCS-Verification-Representation-v4.1 (1).pdf

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