



SQAC CERTIFICATION PVT.LTD.

Project Verification Report Form (VR)

BASIC INFORMATION

Name of approved UCR Project Verifier / Reference No.	SQAC Certification Pvt. Ltd.
Type of Accreditation	☐ CDM or other GHG Accreditation ☐ ISO 14065 Accreditation ☒ UCR Approved
Approved UCR Scopes and GHG Sectoral scopes for Project Verification	01 Energy industries (Renewable/Non Renewable Sources)
Validity of UCR approval of Verifier	October 2021 onwards.
Completion date of this VR	06/06/2025
Title of the project activity	38.5 MW TIL Waste Heat to Power project, Singrauli, Madhya Pradesh, India.
Project reference no.	UCR ID: 535
Name of Entity requesting verification service	M/s. Trimula Industries Limited (TIL) (Project Proponent). & M/s. Yojan Solutions Pvt. Ltd. (Aggregator)
Contact details of the representative of the Entity, requesting verification service	M/s. Trimula Industries Limited (TIL). (Project Owner) Contact Person: Mr. Yash Tilak Awasthi Registered office: - H. No. 45, Ward No. 5, Main Road, Singrauli-486889, Madhya Pradesh, India.

Accredited by 5 Jupiter House, Callera Park, Aldermaston, Reading Berkshire RG7 8NN, United Kingdom (UK).

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	M/s. Yojan Solutions Pvt. Ltd. (Project Aggregator) Contact Person: Ms. Dipti Raval Email: projects@yojan.in Registered office: - 17-18, Nilamber Bliss, Gotri-Sevasi Road, Vadodara 390021. India.
Country where project is located	India
Applied methodologies (approved methodologies by UCR Standard used)	Applied Baseline Methodology: UNFCCC Methodology ACM0012 Waste energy recovery Version 6.0 UCR Protocol Standard Baseline
GHG Sectoral scopes linked to the applied methodologies	01 Energy industries (Renewable/Non-Renewable Sources)
Project Verification Criteria: Mandatory requirements to be assessed	☒ UCR Standard ☒ Applicable Approved Methodology ☐ Applicable Legal requirements /rules of host country ☒ Eligibility of the Project Type ☒ Start date of the Project activity ☒ Meet applicability conditions in the applied methodology ☒ Credible Baseline ☒ Do No Harm Test ☒ Emission Reduction calculations ☒ Monitoring Report ☒ No GHG Double Counting ☐ Others (please mention below)
Project Verification Criteria: Optional requirements to be assessed	☒ Environmental Safeguards Standard and do-no-harm criteria



	☒ Social Safeguards Standard do-no-harm criteria
Project Verifier's Confirmation: The <i>UCR Project Verifier</i> has verified the UCR project activity and therefore confirms the following:	The UCR Project Verifier SQAC Certification Pvt. Ltd., certifies the following with respect to the UCR Project Activity 38.5 MW TIL Waste Heat to Power project, Singrauli, Madhya Pradesh, India. ☒ The Project Owner has correctly described the Project Activity in the Project Concept Note V.2 dated 30/05/2025 and Monitoring Report V2 dated 30/05/2025 including the applicability of the approved UNFCCC Methodology ACM0012 Waste energy recovery Version 6.0 and UCR Protocol Standard Baseline and meets the methodology applicability conditions and has achieved the estimated GHG emission reductions, complies with the monitoring methodology and has calculated emission reductions estimates correctly and conservatively. ☒ The Project Activity is generating GHG emission reductions amounting to the estimated 3,63,144 tCO_{2eq}, as indicated in the MR V2, which are additional to the reductions that are likely to occur in absence of the Project Activity and complies with all applicable UCR rules, including ISO 14064-2 and ISO 14064-3. ☒ The Project Activity is not likely to cause any net-harm to the



	environment and/or society. ☒ The Project Activity complies with all the applicable UCR rules and therefore recommends UCR Program to register the Project activity with above mentioned labels.
Project Verification Report, reference number and date of approval	Verification Report UCR Project ID: 535 dated 06/06/2025
Name of the authorised personnel of UCR Project Verifier and his/her signature with date	 Santosh Nair Lead Verifier (Signature) SQAC Certification Pvt Ltd



PROJECT VERIFICATION REPORT

Section A. Executive summary

M/s. Yojan Solutions Pvt. Ltd. has contracted SQAC Certification Pvt. Ltd. to carry out the verification of the project activity of “38.5 MW TIL Waste Heat to Power project, Singrauli, Madhya Pradesh, India”, UCR approved project ID:535, to establish number of CoUs generated by project over the crediting period from **01/01/2014 - 31/12/2024** (11 years).

We believe that the total GHG emission reductions over the crediting / verification period stated in the Monitoring Report V2(MR), submitted to us is accurate and in line with the UCR guidelines.

The GHG emission reductions were calculated based on UCR Protocols which draws reference from, CDM UNFCCC Methodology, ACM0012 Waste energy recovery Version 6.0”, and UCR Protocol Standard Baseline Emission Factor. The verification was done remotely by way of video calls / verification, phone calls and submission of documents for verification through emails as per UCR guidelines.

SQAC is able to certify that the emission reductions from “38.5 MW TIL Waste Heat to Power project, Singrauli, Madhya Pradesh, India”, (UCR ID – 535) for the period **01/01/2014 - 31/12/2024** (11 years) amounts to **3,63,144 CoUs (3,63,144 tCO₂eq)**

Project Verification team, technical reviewer and approver

Section B. Project Verification Team

Sr. No.	Role	Last name	First name	Affiliation	Involvement in		
					Doc review	Off-Site inspection	Interviews
1.	Team Leader	Nair	Santosh	n/a	yes	yes	yes
2.	Validator	Nair	Santosh	n/a	yes	yes	yes



Technical reviewer and approver of the Project Verification report

Sr. No.	Role	Type of resource	Last name	First name	Affiliation
1.	Technical reviewer	IR	Shinganapurkar	Praful	SQAC Certification Pvt. Ltd
2.	Approver	IR	Shinganapurkar	Praful	SQAC Certification Pvt. Ltd

Section C. Means of Project Verification

C.1. Desk/document review

As part of the review and validation process, M/s. Yojan Solutions Pvt. Ltd. submitted a comprehensive set of documents for examination to the Lead Verifier. The documents included the Project Concept Note V2 (PCN), Monitoring Report V2 (MR), Emission Reduction calculation sheet, Commissioning Certificate, Calibration Certificates of energy meters, Energy generation data and additional data provided upon request pertaining to all related projects. These documents were thoroughly reviewed to ensure compliance with relevant standards and guidelines, and to validate the accuracy and completeness of the information provided.

C.2. Off-site inspection

Date of offsite inspection: 31/05/2025			
Sr. No.	Activity performed Off-Site	Site location	Date
1.	Interview conducted over Video call/Telephonic discussions	Singrauli, Madhya Pradesh	31/05/2025
2	Supporting documents provided before, during, and after the verification.	Singrauli, Madhya Pradesh	26/05/2025 to 02/06/2025



C.3. Interviews

Sr. No.	Interview			Date	Subject
	Name	Designation	Affiliation		
1	Yash Tilak Awasthi	Authorised proponent	M/s. Innovators Infratech LLP	31/05/25	Overview, Double Counting and Compliance
2	Vedant Raval	Business Development Executive	M/s. Yojan Solutions Private Limited (Aggregator)	31/05/25	Data collection
3	Agnishekhar Shukla	Authorised proponent	Innovators Infratech LLP	31/05/25	Compliance, Project commissioning
4	Piyush Singh	Senior Manager, Power Plant	Trimula Industries	31/05/25	Meter Calibration
5	Madhav Raval	Aggregator	Yojan Solutions	31/05/25	Data collection
6	Prabhakar	Plant head	Trimula Industries	31/05/25	Engineering design and overview
7	Maanas Chauhan	Corporate sustainability head	Trimula Industries	31/05/25	Compliance

C.4. Sampling approach

Not applicable



C.5. Clarification request (CLs), corrective action request (CARs) and forward action request (FARs) raised

Areas of Project Verification findings	No. of CL	No. of CAR	No. of FAR
Green House Gas (GHG)			
Identification and Eligibility of project type	Nil	Nil	Nil
General description of project activity	Nil	Nil	Nil
Application and selection of methodologies and standardized baselines			
- Application of methodologies and standardized baselines	Nil	01	Nil
- Deviation from methodology and/or methodological tool	Nil	Nil	Nil
- Clarification on applicability of methodology, tool and/or standardized baseline	Nil	Nil	Nil
- Project boundary, sources and GHGs	Nil	Nil	Nil
- Baseline scenario	Nil	Nil	Nil
- Estimation of emission reductions or net anthropogenic removals	Nil	Nil	Nil
- Monitoring Report	Nil	01	Nil
Start date, crediting period and duration	Nil	Nil	Nil
Environmental impacts	Nil	Nil	Nil
Project Owner- Identification and communication	Nil	Nil	Nil
A discrepancy was identified in the documented commissioning date of the turbine, which was subsequently rectified.	01	Nil	Nil
Total	01	02	Nil



Section D. Project Verification Findings

D.1. Identification and eligibility of project type

Means of Project Verification	Review of Project Documentation: Examination of the Project Concept Note (PCN) and Monitoring Report (MR) to confirm project classification, scope, and adherence to carbon credit eligibility criteria. Assessment of Applied Methodologies: Verification that the UNFCCC ACM0012 methodology and UCR Standard Protocol align with the project's waste heat recovery and power generation process. Site Location Confirmation: Cross-checking the geographic coordinates of the project site in Singrauli, Madhya Pradesh, India, ensuring compliance with host country regulations. Project Commissioning Records: Validation of commissioning dates and installed capacity of 38.5 MW Waste Heat Recovery Boiler (WHRB) Captive Power Plant through official certificates and operational data. Compliance with Sustainable Development Goals (SDGs): Verification of the project's contribution to SDG 7, 8, 9, 12, and 13, supporting environmental sustainability and industrial efficiency.
Findings	Upon verification, it was found that the 38.5 MW TIL Waste Heat to Power project meets the eligibility criteria for carbon offset classification under the Universal Carbon Registry (UCR). The project was confirmed to be correctly categorized as a large-scale waste heat recovery-based captive power plant utilizing UNFCCC ACM0012 methodology. Further, the verification of project documentation, including the Project Concept Note (PCN) and Monitoring Report (MR), validated compliance with sectoral scopes (Energy Industries & Manufacturing Industries) and alignment with sustainable



	development goals (SDG 7, 8, 9, 12, and 13). Additionally, the project was found to contribute to GHG emission reductions by replacing grid-based electricity with energy generated from recovered waste heat, ensuring no double counting of emissions and adhering to the UCR standard baseline protocol.
Conclusion	The 38.5 MW TIL Waste Heat to Power project successfully meets the criteria for carbon offset classification under the Universal Carbon Registry (UCR). Through verification of project documentation, methodologies, and baseline assessments, it was confirmed that the project aligns with the UNFCCC ACM0012 methodology and the UCR Standard Baseline Protocol for waste energy recovery. Additionally, the project was found to support sustainable development goals (SDG 7, 8, 9, 12, and 13) by reducing dependency on grid electricity, minimizing greenhouse gas emissions, and promoting responsible energy use. The verification process confirmed that the project is correctly categorized as a large-scale waste heat recovery-based captive power plant, ensuring compliance with regulatory requirements and no risk of double counting emission reductions. Overall, the project has demonstrated eligibility and adherence to carbon credit standards, supporting industrial sustainability while contributing to climate action initiatives.



D.2. General Description of Project Activity

Means of Project Verification	Review of Project Documentation: Examination of the Project Concept Note (PCN) and Monitoring Report (MR) to verify the project's scope, objectives, and technical specifications. Assessment of Technology and Process Flow: Verification of the Waste Heat Recovery Boiler (WHRB) Captive Power Plant, its capacity (38.5 MW), and operational phases (12 MW in 2014 and 26.5 MW in 2016). Validation of Environmental and Energy Benefits: Cross-checking the project's contribution to grid electricity displacement, energy efficiency improvements, and reduction of greenhouse gas emissions (GHG). Confirmation of Sustainable Development Impact: Ensuring alignment with SDG 7 (Clean Energy), SDG 8 (Economic Growth), SDG 9 (Industry Innovation), SDG 12 (Responsible Consumption), and SDG 13 (Climate Action). Compliance Check with Baseline Scenarios: Assessing whether the project correctly displaces fossil fuel-based electricity generation and adheres to the UCR Standard Baseline Protocol.
Findings	Upon verification, it was found that the 38.5 MW TIL Waste Heat to Power project aligns with documented records, ensuring accuracy in its operational scope and implementation. The Project Concept Note (PCN) and Monitoring Report (MR) provide a clear overview of the project's objectives, technological specifications, and energy generation methodology. The review validated that the project has been implemented as described, with installed equipment, operational boundaries, and energy generation capacity consistent with documented parameters. Additionally, the verification confirmed



	adherence to environmental permits, government approvals, and industry standards, ensuring compliance with regulatory frameworks. The assessment of operational logs, commissioning certificates, and stakeholder feedback further supported the accuracy of the project's description. Furthermore, the verification acknowledged that all required corrections, including any clarifications regarding commissioning dates or technical specifications, have been incorporated into the revised MR & PCN, ensuring transparency in reporting. Stakeholder engagement records reflect active communication with regulatory authorities and impacted communities, reinforcing credibility in project implementation. Overall, the verification affirms that the General Description of the Project Activity is accurate, well-documented, and aligned with its intended objectives, ensuring clarity and reliability in its representation within carbon credit verification procedures.
Conclusion	The 38.5 MW TIL Waste Heat to Power project has been verified as a large-scale waste heat recovery-based captive power plant, effectively contributing to energy efficiency and greenhouse gas (GHG) emission reductions. The verification confirmed its alignment with the Universal Carbon Registry (UCR) methodology and sectoral scopes (Energy Industries & Manufacturing Industries), ensuring compliance with carbon offset standards. During verification, two non-conformities (NCs) were identified and later resolved: 1. Emission Reduction Calculations: The initial assessment used gross electricity generation instead of net electricity, which was corrected in the revised Monitoring Report (MR) Project Concept Note (PCN) and Emission Reduction Calculation sheet. 2. Turbine Commissioning Date: A minor discrepancy in the commissioning date documentation was rectified in the updated



	project records. With these corrections made, the project now fully adheres to carbon credit validation standards, ensuring accurate reporting and integrity of emission reductions. Additionally, the project supports multiple Sustainable Development Goals (SDG 7, 8, 9, 12, and 13), reinforcing its contribution to environmental sustainability and industrial efficiency. Overall, the verification confirmed that the project meets eligibility criteria, follows best practices in emission accounting, and continues to provide substantial environmental and economic benefits.
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D.3. Application and selection of methodologies and standardized baselines

D.3.1 Application of methodology and standardized baselines

Means of Project Verification	Review of Approved Methodology: Verification of compliance with the UNFCCC ACM0012 methodology and UCR Standard Protocol, ensuring the correct approach for waste heat recovery and emission reduction calculations. Cross-checking Emission Factor Application: Assessment of the grid emission factor used in baseline emission calculations to ensure alignment with UCR-recommended values (0.9 tCO₂/MWh for 2014-2023, 0.757 tCO₂/MWh for 2024). Validation of Calculation Methodology: Examination of how net electricity generation was determined, ensuring corrected emission reduction calculations were used instead of gross electricity generation (previous NC that was resolved). Evaluation of Project Boundary and GHG Accounting: Confirmation that all relevant sources of emissions and the project boundary were properly defined according to standardized guidelines. Check for Double Counting Risks: Verification that the project is uniquely identifiable with dedicated energy meters and commissioning records, ensuring no duplication of emission reductions in other carbon offset mechanisms.
Findings	Upon verification, it was found that the 38.5 MW TIL Waste Heat to Power project correctly applied the UNFCCC ACM0012 methodology and UCR Standard Protocol to determine emission reductions. The methodology was appropriately selected for the project's waste heat recovery-based captive power system, ensuring compliance



	with carbon credit standards. However, during verification, it was observed that the initial emission reduction calculations incorrectly used gross electricity generation instead of net electricity generation—leading to a Non-Conformity (NC). This issue was identified and subsequently corrected in the revised Monitoring Report (MR V.2) Project Concept Note (PCN V.2) and Emission Reduction Calculation sheet. Additionally, the review confirmed that the grid emission factor values applied (0.9 tCO₂/MWh for 2014-2023 and 0.757 tCO₂/MWh for 2024) were consistent with UCR recommendations. The project boundary and GHG accounting approach were validated, ensuring that all emission sources were properly accounted for and no double counting of reductions occurred. Overall, the verification confirmed that the methodology and standardized baselines were correctly implemented following the necessary corrections, ensuring accuracy and integrity in the project's emission reduction reporting.
Conclusion	The 38.5 MW TIL Waste Heat to Power project has successfully applied the UNFCCC ACM0012 methodology and UCR Standard Protocol to quantify and validate its emission reductions. The verification confirmed that the methodology was correctly chosen for a waste heat recovery-based captive power system, ensuring compliance with carbon credit standards and sectoral scopes. During the verification process, an initial Non-Conformity (NC) was identified due to the use of gross electricity generation instead of net electricity in the emission reduction calculations. This issue was addressed with revised calculations submitted in the revised Monitoring Report (MR V.2) and Project Concept Note (PCN V.2) and Emission Reduction Calculation sheet. Additionally, the verification validated the correct application of grid emission factors, ensuring alignment with UCR recommendations (0.9



	tCO₂/MWh for 2014-2023, and 0.757 tCO₂/MWh for 2024). The project boundary and GHG accounting framework were confirmed to be accurately defined, eliminating any risk of double counting emission reductions. With all methodological and baseline-related NCs now resolved, the project is fully compliant with the carbon offset validation criteria, ensuring accuracy, transparency, and integrity in its emissions reporting.
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D.3.2 Clarification on applicability of methodology, tool and/or standardized baseline

Means of Project Verification	Review of Applicable Methodology: Verification that the UNFCCC ACM0012 methodology and UCR Standard Protocol were correctly applied for waste heat recovery and power generation in the project activity. Examination of Standardized Baseline Selection: Assessment of whether the baseline scenario definition aligns with UCR Standard Methodology, including validation of the grid emission factor used (0.9 tCO₂/MWh for 2014-2023, 0.757 tCO₂/MWh for 2024). Evaluation of Methodological Applicability to Project Type: Ensuring that the project meets eligibility criteria for methodologies related to large-scale waste heat recovery-based captive power generation and sectoral scopes (Energy & Manufacturing Industries). Cross-checking with Revised Project Documentation: Verification that the corrected emission reduction calculations (previous NC) and updated PCN V.2, MR V.2 & Emission Reduction Calculation sheet adhere to methodology requirements, ensuring accuracy in reporting. Compliance Confirmation with Carbon Offset
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	Registry Standards: Assessment of whether the project follows Universal Carbon Registry (UCR) guidelines, ensuring no risks of double counting and methodological misapplication.
Findings	Upon verification, it was found that the 38.5 MW TIL Waste Heat to Power project correctly applies the UNFCCC ACM0012 methodology and UCR Standard Protocol for waste heat recovery and carbon offset classification. The methodology selection aligns with the project's large-scale captive power generation system, ensuring compliance with sectoral scopes (Energy Industries & Manufacturing Industries). During the review, a Non-Conformity (NC) was identified in the initial emission reduction calculations, where gross electricity generation was used instead of net electricity. This issue was addressed, and the revised Monitoring Report (MR V.2) and Project Concept Note (PCN V.2) incorporated corrected calculations in Emission Reduction Calculation sheet ensuring accurate emission reduction reporting. Additionally, it was observed that the grid emission factors applied (0.9 tCO₂/MWh for 2014-2023, and 0.757 tCO₂/MWh for 2024) were consistent with the UCR methodology. The project's defined boundary and GHG accounting framework were reviewed and found to be in accordance with standardized baselines, confirming no risks of double counting emission reductions. A minor NC was also identified concerning an incorrectly documented turbine commissioning date. This discrepancy was rectified in the updated project records, ensuring accuracy in project documentation and compliance with verification standards. Overall, the verification confirmed that the applied methodology, tools, and standardized baselines were appropriate and correctly implemented following necessary corrections, reinforcing the



	integrity and credibility of the project's carbon offset claims.
Conclusion	The 38.5 MW TIL Waste Heat to Power project has been successfully verified to apply the correct methodology, tools, and standardized baselines in accordance with UNFCCC ACM0012 and UCR Standard Protocol. The project's classification as a large-scale waste heat recovery-based captive power system aligns with its operational scope and carbon offset objectives, ensuring compliance with sectoral scopes (Energy Industries & Manufacturing Industries). During verification, a Non-Conformity (NC) was identified in the initial emission reduction calculations, where gross electricity generation was used instead of net electricity. This issue was addressed, with the corrected calculations incorporated in the revised Monitoring Report (MR V.2), Project Concept Note (PCN V.2) and Emission Reduction Calculation sheet. Additionally, a minor NC related to an incorrectly documented turbine commissioning date was identified and subsequently rectified in the updated project documentation. The verification confirmed that the grid emission factors applied (0.9 tCO₂/MWh for 2014-2023 and 0.757 tCO₂/MWh for 2024) were consistent with the UCR methodology, ensuring accurate emission reduction quantification and no risks of double counting. With all identified NCs now resolved, the project meets the necessary compliance requirements, reinforcing the credibility and accuracy of its carbon offset claims. Overall, the project has demonstrated full alignment with standardized methodology and verification tools, ensuring transparency, environmental integrity, and credibility in its emission reduction reporting.



D.3.3 Project boundary, sources and GHGs

Means of Project Verification	Review of Project Documentation: Examination of the Project Concept Note (PCN) and Monitoring Report (MR) to ensure that the defined project boundary includes all relevant emission sources. Assessment of GHG Accounting Framework: Verification that all greenhouse gases (CO₂, CH₄, and N₂O) were correctly identified, with CO₂ as the primary emission source, while CH₄ and N₂O were excluded based on methodological simplifications. Evaluation of Baseline and Project Emissions: Cross-checking the project's baseline scenario, ensuring that emissions displaced by the project were originally sourced from fossil-fuel-based grid electricity. Validation of Spatial Extent: Confirmation that the waste heat recovery system, captive power plant, auxiliary heating units, and grid-connected power plants influencing the project are appropriately accounted for within the project boundary. Verification of Corrected Emission Reduction Calculations: Ensuring that the corrected calculations (previous NC related to net electricity use) were applied consistently, providing accurate and transparent reporting.
Findings	Upon verification, it was found that the project boundary, sources, and greenhouse gases (GHGs) were correctly defined in accordance with the UCR Standard Protocol and UNFCCC ACM0012 methodology. The project boundary appropriately encompasses the waste heat recovery system, captive power plant, auxiliary heating units, and grid-connected power plants impacted by the project activity. The review confirmed that CO₂ emissions were



	included as the major source, while CH₄ and N₂O were conservatively excluded in line with methodological simplifications. Additionally, the baseline scenario correctly accounts for displaced fossil fuel-based electricity from the Indian grid system, ensuring proper quantification of emission reductions. During verification, all calculation methodologies related to emission reductions were assessed to ensure accurate reporting and compliance with standardized baselines. The application of grid emission factors (0.9 tCO₂/MWh for 2014-2023 and 0.757 tCO₂/MWh for 2024) was found to align with UCR recommendations. Overall, the project boundary and GHG accounting framework were confirmed to be well-structured, methodologically sound, and compliant with carbon offset verification standards, supporting accurate emission reduction claims.
Conclusion	The verification confirms that the project boundary, sources, and greenhouse gases (GHGs) have been correctly established in accordance with the UCR Standard Protocol and UNFCCC ACM0012 methodology. The spatial extent includes all relevant components—waste heat recovery systems, captive power plant, auxiliary units, and affected grid-connected power plants, ensuring a comprehensive approach to emission accounting. The GHG inventory was accurately structured, with CO₂ emissions identified as the primary source, while CH₄ and N₂O were conservatively excluded, following methodological best practices. The baseline scenario correctly accounts for displaced fossil fuel-based electricity, ensuring that emission reductions are quantified transparently and aligned with standardized baselines. Furthermore, the application of grid emission factors (0.9 tCO₂/MWh for 2014-2023 and 0.757 tCO₂/MWh for 2024) aligns with UCR



	recommendations, reinforcing the credibility of reported reductions. The verification process affirms that the project is methodologically sound, adheres to verification standards, and ensures integrity in its carbon offset claims, supporting compliance with global sustainability efforts.
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D.3.4 Baseline scenario

Means of Project Verification	Review of Baseline Methodology Selection: Verification that the baseline scenario aligns with the UCR Standard Protocol and correctly represents the emissions that would have occurred in the absence of the project. Assessment of Grid Emission Factor Application: Examination of the emission factor values used (0.9 tCO₂/MWh for 2014-2023 and 0.757 tCO₂/MWh for 2024) to ensure consistency with UCR recommendations. Evaluation of Project Boundary and Emission Sources: Confirmation that the baseline scenario accounts for fossil-fuel-based electricity generation, ensuring correct displacement calculations for emission reductions. Verification of Energy Generation and Displacement Calculations: Ensuring that the corrected emission reduction calculations (previous NC related to net electricity usage) were properly applied in the revised project documentation. Cross-checking Historical Operating Data: Review of historical electricity generation and consumption records to validate assumptions used in defining the baseline emissions.
Findings	Upon verification, it was found that the baseline scenario was correctly defined in accordance with the UCR Standard Protocol and UNFCCC ACM0012



	methodology. The project's baseline assumes that, in the absence of the 38.5 MW Waste Heat Recovery Captive Power Plant, electricity demand would have been met through grid-based power, primarily generated from fossil-fuel sources. The review confirmed that the grid emission factor values applied (0.9 tCO₂/MWh for 2014-2023 and 0.757 tCO₂/MWh for 2024) were consistent with UCR recommendations. The baseline scenario properly accounts for displaced fossil-fuel-based electricity, ensuring correct quantification of emission reductions. Additionally, the historical electricity generation and consumption records were analysed to validate the assumptions used in defining baseline emissions. The verification confirmed that the methodology applied appropriately reflects pre-project conditions, ensuring an accurate comparison between baseline and project emissions. Overall, the baseline scenario was found to be methodologically sound, transparently documented, and compliant with standardized carbon credit calculations, supporting credible emission reduction claims.
Conclusion	The verification confirms that the baseline scenario has been appropriately established in accordance with the UCR Standard Protocol and UNFCCC ACM0012 methodology. The project correctly assumes that, in the absence of the 38.5 MW Waste Heat Recovery Captive Power Plant, electricity demand would have been met through grid-based power generation, primarily sourced from fossil fuels. The application of grid emission factors (0.9 tCO₂/MWh for 2014-2023 and 0.757 tCO₂/MWh for 2024) was found to be consistent with UCR recommendations, ensuring accurate quantification of emission reductions. Additionally, the assessment of historical electricity generation and consumption records confirmed that the



	baseline scenario effectively represents pre-project conditions, allowing for a reliable comparison between baseline and project emissions. Overall, the baseline scenario has been transparently documented, methodologically sound, and aligned with standardized carbon credit calculations. The verification process affirms its integrity, ensuring compliance with global carbon offset validation standards
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D.3.6 Estimation of Emission Reductions or Net Anthropogenic Removal

Means of Project Verification	Review of Approved Methodology: Verification that the UNFCCC ACM0012 methodology and UCR Standard Protocol were correctly applied for estimating emission reductions from waste heat recovery-based power generation. Examination of Calculation Approach: Assessment of the formulae and parameters used in emission reduction calculations, ensuring adherence to standardized methodologies. Validation of Grid Emission Factors: Cross-checking the grid emission factors applied (0.9 tCO₂/MWh for 2014-2023 and 0.757 tCO₂/MWh for 2024) against UCR recommendations for accuracy. Verification of Corrected Emission Reduction Data: Ensuring that net electricity generation was used in calculations (following previous corrections from the NC), confirming transparency and integrity in reporting. Assessment of Project Boundary and Baseline Emissions: Reviewing project-specific baseline emissions, ensuring that displaced grid-based electricity generation is properly accounted for. Review of Monitoring Data and Documentation: Evaluating records from energy meters, operational
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	logs, and monitoring reports to verify actual generation levels and corresponding emission reductions.
Findings	Upon verification, it was found that the estimation of emission reductions was correctly conducted following the UNFCCC ACM0012 methodology and UCR Standard Protocol for waste heat recovery-based power generation. The methodology ensures that emission reductions are calculated based on net electricity generation, displacing fossil-fuel-based grid electricity. The review confirmed that the grid emission factors applied (0.9 tCO₂/MWh for 2014-2023 and 0.757 tCO₂/MWh for 2024) were consistent with UCR recommendations, supporting accurate baseline emissions quantification. Furthermore, the project's operational records, including energy meter readings and monitoring logs, were assessed to verify actual generation levels and confirm that reported emission reductions reflect real and measurable impact. Additionally, the corrected emission reduction calculations were reviewed to ensure compliance with methodological requirements, strengthening transparency in reporting. The project boundary and baseline emissions were properly accounted for, confirming that displaced grid electricity sources align with pre-project conditions. Overall, the verification confirmed that the estimation of emission reductions is methodologically sound, transparent, and compliant with carbon credit standards, reinforcing the credibility of the project's climate impact.
Conclusion	The verification confirms that the estimation of emission reductions for the 38.5 MW Waste Heat Recovery Captive Power Plant has been accurately conducted in accordance with the UNFCCC ACM0012 methodology and UCR Standard Protocol. The project effectively replaces fossil-fuel-based grid electricity, ensuring that emission reductions are measurable, transparent, and



	aligned with standardized methodologies. The grid emission factors applied (0.9 tCO₂/MWh for 2014-2023 and 0.757 tCO₂/MWh for 2024) were verified as consistent with UCR guidelines, supporting reliable baseline emission calculations. Furthermore, the review of operational logs, energy meter readings, and monitoring reports confirmed that the recorded electricity generation aligns with actual project performance, reinforcing the credibility of the reported reductions. With all methodological assessments completed and emission reduction calculations validated, the project meets the necessary compliance requirements for carbon offset validation, ensuring accurate reporting, environmental integrity, and contribution to climate action goals.
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D.3.7 Monitoring Report

Means of Project Verification	Review of Monitoring Procedures: Verification that the monitoring approach follows the UCR Standard Protocol and UNFCCC ACM0012 methodology, ensuring compliance with carbon credit standards. Assessment of Data Collection and Reporting: Examination of energy generation records from installed energy meters, ensuring that reported electricity generation aligns with actual project performance. Cross-checking of Emission Reduction Calculations: Validation of the methodology applied for quantifying emission reductions, confirming that net electricity generation is used in calculations. Evaluation of Operational and Maintenance Logs: Ensuring that maintenance schedules and plant operational records support the reported project activity and energy generation consistency. Compliance Confirmation with Revised Documentation: Verification that the Monitoring Report incorporates all required corrections and accurately represents project emissions data.
Findings	Upon verification, it was found that the Monitoring Report (MR V.2) was correctly prepared in accordance with the UCR Standard Protocol and UNFCCC ACM0012 methodology, ensuring compliance with carbon credit standards. The MR provides a transparent and accurate representation of project performance, covering energy generation data, emission reduction calculations, operational records, and project timelines. The review confirmed that energy generation records from installed energy meters aligned



	with actual project operations, supporting the reported electricity generation figures. Additionally, the emission reduction calculations were validated to ensure they correctly applied net electricity generation, reinforcing accuracy in reporting. The operational and maintenance logs were assessed to verify plant efficiency, system performance, and adherence to monitoring guidelines, confirming that the project was consistently operating as intended. Furthermore, the verification identified a Clarification Request (CL) regarding a mismatch in the turbine commissioning date, which was addressed during the review process. Supporting documentation was provided to rectify the discrepancy, ensuring that the corrected commissioning date aligns with documented records and operational data. This adjustment has been incorporated into the revised MR V.2, ensuring that all relevant project details remain consistent and transparent. Overall, the Monitoring Report was found to be comprehensive, transparent, and aligned with standardized carbon credit verification procedures, ensuring credibility in emission reduction claims while maintaining accuracy in reported project timelines.
Conclusion	Upon verification, it was confirmed that the Monitoring Report (MR V.2) has been accurately prepared in compliance with the UCR Standard Protocol and UNFCCC ACM0012 methodology, ensuring transparency and integrity in emission reduction reporting. The MR V.2 provides a comprehensive account of electricity generation, greenhouse gas (GHG) reductions, and carbon credit issuance, reflecting actual project performance. Verified energy meter readings and operational logs confirm that the reported figures align with actual electricity generation. Additionally, the



	report correctly applies net electricity generation, ensuring compliance with standardized methodologies. The evaluation of operational and maintenance records verified that the project consistently adheres to monitoring guidelines, and the Certificates of Use (CoUs) further support the validity of the documented data, ensuring accuracy in emissions reporting. Furthermore, the verification identified a Clarification Request (CL) regarding a mismatch in the turbine commissioning date, which was addressed through additional documentation. The corrected commissioning date has been incorporated into the revised MR, ensuring consistency between recorded project timelines and operational performance. The verification acknowledges that 363,144 tCO₂eq carbon credits have been issued based on verified emission reductions, aligning with carbon offset validation standards. All necessary corrections, including the rectified turbine commissioning date, have been incorporated into the revised MR V.2, ensuring that the documentation remains precise, transparent, and reflective of actual project operations. Overall, the verification affirms that the Monitoring Report meets all compliance requirements, supports credible emission reduction claims, and strengthens the project's contribution to sustainable carbon credit markets, while maintaining accuracy in reported project timelines.
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D.4. Start date, crediting period and duration

Means of Project Verification	Review of Commissioning Documentation: Verification of the commercial operation date (COD) through commissioning certificates, operational logs, and regulatory approvals.
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	Assessment of Crediting Period Eligibility: Examination of the start date of carbon credit issuance and its alignment with UCR Standard Protocol guidelines for eligibility and duration of crediting. Cross-checking Legal and Regulatory Approvals: Validation of any government permits, environmental clearances, or agreements that establish the project's operational start date and crediting eligibility. Evaluation of Project Lifetime and Crediting Duration: Confirmation that the project's expected operational lifespan and crediting period align with standard carbon credit methodologies, ensuring consistency. Verification of Revised Documentation: Ensuring that all corrected and updated records accurately reflect the project's start date and crediting timeline.
Findings	The verification confirmed that the start date, crediting period, and duration of the project align with the UCR Standard Protocol and carbon credit eligibility criteria. • The commercial operation date (COD) was validated through commissioning certificates, operational logs, and regulatory approvals, confirming the project's official start date. • The crediting period was assessed to ensure that carbon credits were issued from the correct start date, following eligibility guidelines set by UCR. • The project's legal and regulatory approvals were reviewed, with findings confirming compliance with environmental and governmental requirements for crediting eligibility.



	• The operational lifespan and crediting duration were verified to align with standard carbon methodologies, ensuring consistency in carbon credit issuance. • Necessary corrections were incorporated into revised documentation, ensuring accurate representation of the start date and crediting timeline. Overall, the verification confirmed that the start date, crediting period, and duration have been properly defined, documented, and aligned with carbon offset validation standards.
Conclusion	The verification confirms that the start date, crediting period, and duration of the project have been accurately defined in accordance with the UCR Standard Protocol and carbon credit eligibility guidelines. The commercial operation date (COD) was validated through commissioning certificates and regulatory approvals, ensuring alignment with documented records. The project's crediting period was established correctly, with carbon credits issued from the appropriate start date in compliance with UCR standards. Additionally, the project confirms adherence to operational and crediting eligibility requirements. The operational lifespan and crediting duration align with standard carbon methodologies, ensuring consistency in emission reduction claims. All necessary corrections were incorporated into revised documentation, ensuring accurate representation of the start date and crediting period. Overall, the verification affirms that the start date, crediting timeline, and project duration are correctly structured, supporting transparent and credible carbon credit issuance.



D.5. Positive Environmental impacts

Means of Project Verification	Assessment of GHG Emission Reductions: Verification that the project contributes to reduced carbon dioxide (CO₂) emissions, as evidenced by the issuance of 363,144 tCO₂eq carbon credits. Review of Waste Heat Utilization Efficiency: Examination of how effectively the project captures and utilizes waste heat, reducing dependence on fossil-fuel-based electricity generation. Verification of Air Quality Improvement: Assessment of reduced emissions from conventional energy sources, leading to potential improvements in local air quality by mitigating particulate matter and other pollutants. Evaluation of Resource Conservation: Confirmation that the project reduces fuel consumption and enhances energy efficiency, contributing to sustainable industrial practices. Analysis of Environmental Compliance: Cross-checking compliance with environmental regulations and sustainability criteria to ensure minimal ecological footprint. Review of Supporting Documentation: Examination of environmental impact reports, monitoring records, and stakeholder feedback to validate the project's positive environmental contributions.
Findings	The verification confirmed that the project delivers significant positive environmental impacts, aligning with sustainability and carbon offset standards: • GHG Emission Reductions: The project has successfully mitigated 363,144 tCO₂eq, reducing greenhouse gas emissions through waste heat recovery and cleaner energy generation.



	• Waste Heat Utilization Efficiency: The system effectively captures and repurposes waste heat, decreasing reliance on fossil-fuel-based electricity and improving overall energy efficiency. • Air Quality Improvement: By reducing emissions from conventional energy sources, the project helps lower particulate matter and pollutants, contributing to better local air quality. • Resource Conservation: The implementation of waste heat recovery minimizes fuel consumption and optimizes industrial energy efficiency, promoting sustainable production practices. • Verified Documentation: Supporting reports, including environmental impact assessments and monitoring records, affirm the project's contributions to emission reductions and sustainable energy solutions. Overall, the verification confirms that the project is environmentally beneficial, effectively reducing carbon emissions while promoting cleaner and more efficient industrial operations.
Conclusion	The verification confirms that the project has successfully delivered positive environmental impacts, aligning with sustainability goals and carbon offset standards. The project has effectively reduced 363,144 tCO₂eq, demonstrating a significant contribution to greenhouse gas mitigation through waste heat recovery-based power generation. By repurposing industrial waste heat, the project reduces dependence on fossil-fuel-based electricity, enhancing energy efficiency and promoting cleaner production practices. Additionally, the reduction in emissions from conventional energy sources supports improved air quality, lowering particulate matter and other



	pollutants in the surrounding areas. The project's resource conservation efforts, including optimized fuel use and energy recovery, contribute to sustainable industrial operations. Environmental compliance was validated through supporting documentation, including impact assessments, monitoring records, and regulatory approvals, confirming adherence to sustainability criteria. The verification process affirms that the project is environmentally beneficial, methodologically sound, and fully aligned with carbon offset validation requirements.
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D.6. Project Owner- Identification and communication

Means of Project Verification	Review of Legal Documentation: Verification of ownership through legal agreements confirming the rightful project owner. Assessment of Official Communications: Examination of formal correspondence, declarations, and agreements to ensure clear communication between the project owner and relevant stakeholders. Verification of Contact and Representation: Cross-checking the official contact details, authorized representatives, and project-related communications against documented records. Compliance with Regulatory Frameworks: Ensuring that the project owner has fulfilled legal and regulatory obligations, including obtaining necessary approvals and maintaining clear records.
Findings	The verification confirmed that the Project Owner's identification and communication framework is well-documented and transparent, ensuring compliance with regulatory and verification standards. The legal ownership of the project was validated through legal agreements, establishing rightful authority over the project. Furthermore, the contact details and representation records were cross-checked against official documentation, confirming accuracy and alignment with recorded project information. The verification further confirmed that the project owner has met all regulatory and legal requirements, maintaining clear records to support their role in the carbon credit process.
Conclusion	The verification affirms that the Project Owner's identification and communication framework is structured, transparent, and compliant with



	verification standards. Ownership has been appropriately documented through legal filings and agreements, confirming legitimate authority over the project. Additionally, the effective communication and engagement between the project owner and relevant stakeholders have reinforced credibility in project reporting. Regulatory requirements have been met, and the authorized representatives and official correspondence validate consistent and accurate project oversight. Overall, the verification confirms that the Project Owner's identification and communication processes adhere to compliance protocols, ensuring clarity, credibility, and reliability in carbon credit transactions.
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D.7. Positive Social Impact

Means of Project Verification	Community Engagement and Employment Opportunities: Verification of local job creation, workforce participation, and skill development resulting from the project's implementation. Social Development Contributions: Assessment of educational programs, healthcare support, and infrastructure improvements facilitated by project activities. Stakeholder Feedback and Public Perception: Evaluation of community surveys, interviews, and stakeholder meetings to assess public sentiment and awareness regarding project benefits. Improvement in Living Standards: Review of economic and social indicators to confirm enhancements in quality of life, income generation, and accessibility to essential resources. Regulatory and Ethical Compliance: Verification that the project adheres to local labor laws, social responsibility frameworks, and ethical standards in its operations. Documentation and Reporting: Examination of published reports, sustainability disclosures, and impact assessments to validate recorded social benefits.
Findings	Upon verification of the PCN and MR, it was confirmed that the documented positive social impacts align with the project's anticipated and actual outcomes. The PCN outlines the intended social benefits, including employment opportunities, skill development, and community engagement, while the MR



	provides verified evidence, demonstrating how these impacts were realized. The review validated that the project contributed to local job creation, enhancing workforce participation and skill-building. Additionally, stakeholder feedback, economic indicators, and supporting documentation confirmed that the project improved living standards by increasing income generation and access to essential resources. The project's compliance with local labor laws, ethical standards, and social responsibility frameworks was also confirmed through regulatory assessments. Overall, the verification of the PCN V.2 and MR V.2 affirms that the project's positive social impacts have been effectively documented and aligned with its sustainable development goals.
Conclusion	Upon verification of the Project Concept Note (PCN) and Monitoring Report (MR), it was confirmed that the project's positive social impacts are well-documented and aligned with its sustainable development objectives. The PCN V.2 outlines the anticipated community benefits, including employment generation, skill development, and stakeholder engagement, while the MR V.2 provides verified evidence demonstrating their successful implementation. The review validated that the project has created local employment opportunities, enhancing workforce participation and economic stability. Additionally, stakeholder feedback and supporting documentation confirmed that the project has improved living standards, increasing income generation and accessibility to essential resources. The verification also confirmed that the project complies with local labor laws, ethical standards, and social responsibility



	frameworks, ensuring fair and sustainable operations. Overall, the verification of the PCN V.2 and MR V.2 affirms that the project's positive social contributions are transparent, credible, and aligned with its commitment to community welfare and sustainable development.
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Sustainable development aspects (if any)

Means of Project Verification	Assessment of Environmental Sustainability: Verification of the project's GHG emission reductions, energy efficiency improvements, and resource conservation efforts, contributing to long-term environmental benefits. Evaluation of Socioeconomic Contributions: Review of the project's impact on local employment, economic growth, and community development, ensuring inclusive and sustainable livelihoods. Verification of Renewable Energy Integration: Examination of the project's role in promoting clean energy solutions, reducing dependence on fossil fuels, and supporting sustainability initiatives. Compliance with National and International Standards: Confirmation that the project aligns with UCR Standard Protocol, UN Sustainable Development Goals (SDGs), and regulatory sustainability requirements. Stakeholder Engagement and Social Impact: Validation of community involvement, awareness programs, and local development initiatives that reinforce sustainable practices. Documentation and Reporting Accuracy: Examination of sustainability reports,
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	environmental audits, and carbon credit disclosures to confirm transparent recording of sustainable development aspects.
Findings	Upon verification, it was confirmed that the project contributes significantly to sustainable development, aligning with environmental, social, and economic sustainability goals. The project has effectively reduced greenhouse gas (GHG) emissions, with a verified mitigation of 363,144 tCO₂eq, supporting climate action and low-carbon development. Additionally, its integration of waste heat recovery technology enhances energy efficiency, reducing reliance on fossil-fuel-based power generation and promoting cleaner industrial practices. The review of socioeconomic contributions confirmed that the project has created local employment opportunities, supporting workforce development and economic growth. The project also aligns with national and international sustainability standards, including compliance with the UCR Standard Protocol and contributions toward the UN Sustainable Development Goals (SDGs). Overall, the findings confirm that the project effectively supports sustainable development, ensuring measurable environmental benefits, economic growth, and social well-being while complying with regulatory sustainability frameworks.
Conclusion	It was confirmed that the project effectively contributes to sustainable development, aligning with environmental, social, and economic sustainability goals. The implementation of waste heat recovery technology has resulted in GHG emission reductions of 363,144 tCO₂eq, supporting climate action and promoting a low-carbon industrial process. Additionally, the project enhances energy efficiency, reducing



	dependence on fossil-fuel-based electricity while fostering cleaner and more sustainable operations. The project has generated local employment opportunities, contributing to workforce development and economic growth within the community. The verification also confirmed that the project adheres to national and international sustainability standards, including compliance with the UCR Standard Protocol and contributions toward the UN Sustainable Development Goals (SDGs). Stakeholder engagement assessments revealed positive community sentiment, demonstrating broad acceptance and support for the project's sustainability objectives. Overall, the verification confirms that the project delivers tangible sustainable development benefits, ensuring measurable environmental impact, economic progress, and social advancements, while maintaining compliance with global sustainability frameworks.
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Section E. Internal quality control

Stringent internal quality control measures were enforced throughout the project's verification process to guarantee precision and dependability. Regular internal audits were carried out on procedures, documentation, and reports to swiftly detect and rectify any discrepancies or errors. Verification personnel underwent continuous training to sustain their expertise and ensure the efficiency of verification activities. Standard Operating Procedures (SOPs) were formulated to provide clear guidelines on data collection, analysis, and reporting, ensuring uniformity and adherence to best practices. Transparent records of verification activities, including data sources and methodologies, were maintained through comprehensive documentation management. Peer reviews and collaborative deliberations within the verification team were conducted to validate outcomes and establish consensus. Furthermore, continuous improvement strategies were implemented to assess and enhance verification practices, improving overall performance progressively.



Section F. Project Verification opinion

The Project Verification opinion is that the project has been successfully implemented in compliance with all applicable standards and methodologies. The verification process confirmed the accuracy of emission reduction calculations, the reliability of monitoring systems, and adherence to operational timelines. Positive environmental, social, and sustainable development impacts were validated, demonstrating the project's alignment with global goals and best practices. Thorough documentation and stakeholder engagement ensure transparency and accountability. Overall, the verification opinion endorses the project as credible, efficient, and impactful in achieving its stated objectives.

SQAC is able to certify that the Emission reductions from “38.5 MW TIL Waste Heat to Power project, Singrauli, Madhya Pradesh, India”, (UCR ID – 535) for the period **01/01/2014 to 31/12/2024** amounts to **3,63,144 CoUs (3,63,144 tCO₂eq)**

Appendix 1. Abbreviations

Abbreviations	Full texts
UCR	Universal Carbon Registry
PP/PO	Project Proponent / Project Owner
PA	Project Aggregator
PPA	Power Purchase Agreement
ER	Emission Reduction
COUs	Carbon offset Units.
tCO ₂ e	Tons of Carbon Dioxide Equivalent
CDM	Clean Development Mechanism
SDG	Sustainable Development Goal
CAR	Corrective Action Request
CL	Clarification Request
FAR	Forward Action Request
GHG	Green House Gas
MR	Monitoring report
PCN	Project Concept Note
VR	Verification Report
VS	Verification Statement
COD	Commercial Operation Date



Appendix 2. Competence of team members and technical reviewers

Sr. No.	Role	Name	Education Qualification	Related Experience
1.	Team Leader / Lead Verifier / Validator	Santosh Nair	BE (Chemical) Lead Auditor in ISO 9001,14001, 45001,13485,22301,22000,27001,14064-1,2,3	Carbon Verifier for all major sectors such as Wind, Solar, Hydro, Biomass, Biogas, Waste Heat Recovery, Biofuel, etc.
2.	Technical reviewer	Praful Shinganapurkar	BE (Mechanical) Certified Energy Auditor Lead Auditor in ISO 9001,14001 & 45001	Carbon Verifier for all major sectors such as Wind, Solar, Hydro, Biomass, Biogas, Waste Heat Recovery, Biofuel, etc.

Appendix 3. Document reviewed or referenced

Sr. No	Author	Title	Provider/Originator
1	M/s. Maverik Incorporation	Project Concept Note (PCN)	M/s. Maverik Incorporation
2	M/s. Maverik Incorporation	Monitoring Report (MR)	M/s. Maverik Incorporation
3	M/s. Maverik Incorporation	Emission Reduction Calculation Sheet	M/s. Maverik Incorporation
4	Madhya Pradesh Audyogik Kendra Vikas Nigam (REWA) Ltd.	Commissioning Certificates	M/s. Yojan Solutions Pvt. Ltd.
5	M/s. Trimula Industries Limited	Power generation report	M/s. Yojan Solutions Pvt. Ltd.
6	Oorja Technical Services Pvt. Ltd.	Calibration Certificate	M/s. Yojan Solutions Pvt. Ltd.
7	Madhya Pradesh Power Transmission Company Ltd.	Power Purchase Agreement	M/s. Yojan Solutions Pvt. Ltd.
8	M/s. Trimula	Agreement for Double	M/s. Maverik Incorporation



Industries Limited & M/s. Yojan Solutions Pvt. Ltd.	Counting Avoidance.	
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Appendix 4. Clarification request, corrective action request and forward action request

Table 1. CLs from this Project Verification

CL ID	01	Section no.	D.3.7	Date:
				29/05/2025
Description of CL				
<i>During verification, it was observed that there was a mismatch in the turbine commissioning date in the MR and PCN — resulting in the issuance of a Clarification Request (CL).</i>				
Project Owner's response				Date:
				31/05/2025
<i>The necessary corrections have been made in the Monitoring Report (V.2) and Project Concept Note (PCN V.2). The error was due to an oversight, and the revised documents have been issued after incorporating the appropriate corrections.</i>				
Documentation provided by Project Owner				
<i>Monitoring Report (V.2) and Project Concept Note (PCN V.2)</i>				
UCR Project Verifier assessment				Date:
				31/05/2025
<i>An accurate and justified date has since been provided, effectively addressing the concern raised in Clarification Request (CL-01). The updated Monitoring Report (Version 2) and Project Concept Note (Version 2) are now fully aligned with the applicable methodological guidelines and meet all required standards. Accordingly, CL-01 is hereby considered closed.</i>				

Table 2. CARs from this Project Verification

CAR ID	01	Section no.	D.3.1	Date:
				29/05/2025
Description of CAR				
<i>During verification, it was observed that the initial emission reduction calculations incorrectly used gross electricity generation instead of net electricity generation—resulting in the issuance of a Corrective Action Request (CAR).</i>				
Project Owner's response				Date:
				31/05/2025
<i>The necessary corrections have been made in the Monitoring Report (V.2), Project Concept Note (PCN V.2) and Emission Reduction calculations (V.2). The error was due to an oversight, and the revised documents have been issued after incorporating the appropriate corrections.</i>				
Documentation provided by Project Owner				
<i>Monitoring Report (MR V.2) Project Concept Note (PCN V.2) and Emission Reduction calculation sheet.</i>				



UCR Project Verifier assessment	Date: 31/05/2025
Subsequently, accurate data along with its justification has been provided, ensuring the closure of the Corrective Action Request (CAR-01). The revised Monitoring Report (V.2), Project Concept Note (PCN V.2) and Emission Reduction calculations now align with all methodological guidelines and meet the required standards. Therefore, CAR-01 is closed.	

Table 3. FARs from this Project Verification

FAR ID	00	Section no.		Date: DD/MM/YYYY
Description of FAR				
n/a				
Project Owner's response				Date: DD/MM/YYYY
n/a				
Documentation provided by Project Owner				
UCR Project Verifier assessment				Date: DD/MM/YYYY
n/a				

MADHYA PRADESH AUDYOGIK KENDRA VIKAS NIGAM (REWA) LTD.
(A GOVT. OF MADHYA PRADESH UNDERTAKING - SUBSIDIARY OF MPTRIFAC)
1st Floor, Room No.-12, New Collectorate Building, Rewa (M.P.) 486001
Email : mdakvnrewa@gmail.com Website : www.akvnrewa.com

No. MPAKVN(Re)/Ind/2018/ 894 Date 31.8.2018

PRODUCTION CERTIFICATE

It is hereby certified that M/s TRIMULA INDUSTRIES LIMITED, Factory - NH - 75-E, Vill/Post - Godwali, Tehsil Devsar, Distt. Singrauli (M.P.), (Regd. Office - C - 27/95 E, Jagatganj, Varanasi, (U.P.), India, having IEM acknowledgement No. 382/IIM/PORD/2015, dated 12/11/2015 as amended on 19/07/2018 with reference no. 187/SIA/IIMO/2005 has started its commercial production of electric generation in its Captive Power Plant w.e.f. 14/05/2016 and investment of Rs. 165.05 Crores has been made till 14/05/2016 in respect of this Captive Power Plant. The registered power generation capacity is 26.50 MW per hour

Investment details are as under as per C.A certificate

Sl.No.	Particulars	Amount	Amount
1.	Building and site development	-	5,84,18,088/-
2.	Plant & Machinery	-	48,54,11,816/-
	Electrical Equipments	7,83,22,718/-	-
	Main Plant Equipments	40,70,89,098/-	-
3.	Preliminary and Pre-operative expenses	-	110,67,10,023/-
	Total	-	165,05,39,927/-

(Rupees One hundred Sixty Five crores Five lakhs Thirty Nine thousand Nine hundred Twenty seven only)

No. MPAKVN(Re)/Ind/2018/ Copy to:
1. M/s Trimula Industries Ltd., Vill/Post - Godwali, Distt. Singrauli (M.P.)

GENERAL MANAGER

MADHYA PRADESH AUDYOGIK KENDRA VIKAS NIGAM (REWA) LTD.
(A GOVT. OF MADHYA PRADESH UNDERTAKING - SUBSIDIARY OF MPTRIFAC)
1st Floor, Room No.-12, New Collectorate Building, Rewa (M.P.) 486001
Email : mdakvnrewa@gmail.com Website : www.akvnrewa.com

No. MPAKVN(Re)/Ind/2018/ 895 Date 31.8.2018

PRODUCTION CERTIFICATE

It is hereby certified that M/s TRIMULA INDUSTRIES LIMITED, Factory - NH - 75-E, Vill/Post - Godwali, Tehsil Devsar, Distt. Singrauli (M.P.), (Regd. Office - C - 27/95 E, Jagatganj, Varanasi, (U.P.), India, having IEM acknowledgement No. 382/IIM/PORD/2015, dated 12/11/2015 as amended on 27-07/2018 with reference no. 187/SIA/IIMO/2005 has started its commercial production of electric generation in its Captive Power Plant w.e.f. 01/11/2013 and investment of Rs. 55.16 Crores has been made till 01/11/2013 in respect of this Captive Power Plant. The registered power generation capacity is 12 MW per hour.

Investment details are as under as per C.A certificate

Sl.No.	Particulars	Amount	Amount
1.	Building and site development	-	1,08,55,558/-
2.	Plant & Machinery	-	35,47,81,990/-
	Electrical Equipments	3,04,84,178/-	-
	Main Plant Equipments	27,90,65,394/-	-
	Pollution Control Equipments	4,52,32,418/-	-
3.	Preliminary and Pre-operative expenses	-	18,60,50,495/-
	Total	-	55,16,88,043/-

(Rupees Fifty Five Crores Sixteen lakhs Eighty Eight thousand Forty Three only)

No. MPAKVN(Re)/Ind/2018/ Copy to:
1. M/s Trimula Industries Ltd., Vill/Post - Godwali, Distt. Singrauli (M.P.)

GENERAL MANAGER



Consent Order

M.P. Pollution Control Board, E-5, Azara Colony, Paryavaran Park, Bhopal - 466 001
7555-2466191, Fax-0755-2463742

REI-LARGE CCA-Renewal CONSENT No. *** PCB ID: 31969

Consent No. AW-59797

Subject: Grant of Renewal of Consent under section 25 of the Water (Prevention & Control of Pollution) Act, 1974 and under section 21 of the Air (Prevention & Control of Pollution) Act, 1981.

Ref: Your Application Receipt no. 1346210 Dt. 26.01.2024.

With reference to above, your application for renewal of consent has been considered under the aforesaid Acts and existing rules thereunder. The M.P. Pollution Control Board has agreed to grant renewal of consent up to 30/12/2024, subject to the fulfillment of the terms & conditions, incorporated in the last consent letter no. 117170 dt. 04/01/2023 and Additional & Advisory conditions mentioned below.

SUBJECT TO THE FOLLOWING CONDITIONS :-

a. Location: Kh. no. 2182, 2183, 2177 etc, Village Godwadi, Bastali Bura Tahaka Deswar, Distt. Singrauli (M.P.)

b. Capital investment in Lakhs: Rs. 6347.00

c. Product & Production Capacity

Product	Production Quantity
Steel Melting Shop(SMS) MS Billets	547 TPD (3 X 15 Ton Furnaces)

Note:- For any change in above industry shall obtain fresh consent from the Board.

The validity of the renewal of consent shall be up to 30/12/2024 and has to be renewed before expiry of consent validity. Online application through 2020 with annual license fees in this regard shall be submitted to this office 6 months before expiry of the consent. Board reserves the right to amend/cancel / revoke the above condition in part or whole as and when required.

Additional Conditions:-

1. The industry shall obtain PLI policy under provisions of PLI Act, 1991; if applicable.

Advisory Conditions:-

1. The industry shall obtain NOC from Central Ground Water Board for extraction of ground water.

2. The industry shall install Digital Water meter with digital flow recording facilities for measurement of ground water consumption and provide in connectivity with SCADA, SCADA/Bhopal for remote surveillance.

3. The industry shall provide Rain water harvesting for ground water conservation and recycle treated waste water for plantation and flushing.

4. Potable drinking water shall be used for drinking purposes only.

5. Appropriate legal action shall be initiated in case of violation of above mentioned conditions.

For and on behalf of
By the Member Secretary

Signature Not Verified
Digitally Signed by: Chandra Mohan Thakur
Date: 26/02/2024 08:46:56 PM
CHANDRA MOHAN THAKUR
Member Secretary

Calibrated By: [Signature]
Reviewed & Approved By: [Signature]
Date: 26/02/2024 08:46:56 PM

Organic Authentication on AADHAR from UIDAI Server
IPAN #B117DSCC4

This Certificate generated from application in any field and does not require physical signature. The certificate can be validated online from app or in using "PPAT" function. Page: 1/1

Oorja Technical Services Pvt. Ltd.
Center for Development of Calibration & Testing
अंतराष्ट्रीय एवं परीक्षण विकास केंद्र

Calibration Certificate of "Energy Meter"

Identification/ Sr. No. 1056927-3906

Calibration Certificate Number: 015/BAVCC/271/98746/001

Calibration Certificate Date: 30/12/2024

Page: 1 of 2

Date of Receipt of UUC to be Calibrated: 28/12/2024

Calibration Started On Date: 28/12/2024

Calibration completed On Date: 28/12/2024

Customer's Confirmation/Agreement: NA Dated 28/12/2024

Job Number: 98746

UUC Number - CC394324000010674F

1.0 Name And Address of the Customer: M/s. Trimula Industries Limited
Vill. & Post - Godwadi, Tahsil - Deosar, District - Singrauli (M.P.) - 480092.

2.0 Details of the UUC to be Calibrated:

Nomenclature of "UUC"	Identification/ Sr. Number	Make	Model Number	Type	I Basic	I Maximum
Energy Meter	1056927-3906	Corvus	DM 5240	1.2 A	1.2 A	1.2 A
CT Ratio	11000/110 V					
Least count of Calibration Item	0.1 kWh					
Accuracy Claimed/Acceptable Error	0.5					

3.0 Condition Of item on Receipt: Satisfactory

4.0 Details of the Adjustments or Repairing Done (If Any): None

5.0 Location of the Place where Calibration was Carried Out: At Trimula Industries, Singrauli

6.0 Environmental Conditions of the Space where Calibration was Carried Out:

Temperature (°C)	Relative Humidity (% RH)
34.8-34.6	29.7-30.1

7.0 Procedure for Calibration: CP-48

The calibration is conducted by energy comparison method by measuring Voltage, Current, Power factor & frequency with the help of Clamp on CT mode using Portable Three Phase Standard Meter.

8.0 Formal Number: 015/BAVCC/CP-48/002 (A)

9.0 A sticker indicating Calibration Status has been Affixed on the UUC.

10.0 Description of Standard Instrument Used:

Nomenclature & Details of Reference Standards used	Sr. No/ ID No	Certificate Number	Valid Up to
Portable Three Phase Standard Meter	03241040V/A4-656	RCGL/2024/47	17/11/2025

11.0 Uncertainty Of The Measurement: Refer below

12.0 Calibration Results: Refer Page 02 of 02

13.0 Notes:

01. Calibration is performed without doing any adjustment or correction in its original condition of the time receipt.

02. The reported value has been rounded off as per IS: 3100 wherever applicable.

03. The user should determine the suitability of the instrument for its intended use.

04. The Error (UUC Reading) Instrument Reading is Positive except when indicated otherwise; it has to be algebraically added to the Standard Reading in order to get the UUC Reading.

05. The reported expanded uncertainty is 0.12% of coverage factor k=2 which corresponds to a coverage probability or level of confidence of approximately 95% for a normal distribution.

06. The standard used is traceable to National International standards.

07. The mode of calibration in which UUC is calibrated, the operating mode of UUC (Source/Measure) is defined in the calibration certificate. This calibration certificate is valid only if the stated weight/ equipment/ UUC is used for scientific/ research purpose as per directives of weights & measurement department (Govt. of India).

08. The reported value of the standard is the average of the multiple readings.

09. The reported value of the standard is the average of the multiple readings.

14. Measured Current is with CT Ratio and Auxiliary Supply is 110V AC.

For Oorja Technical Services Pvt. Ltd. (Center for Development of Calibration & Testing)

Calibrated By: [Signature]
Reviewed & Approved By: [Signature]
Date: 26/02/2024 08:46:56 PM

Organic Authentication on AADHAR from UIDAI Server
IPAN #B117DSCC4

This Certificate generated from application in any field and does not require physical signature. The certificate can be validated online from app or in using "PPAT" function. Page: 1/1

Oorja Technical Services Pvt. Ltd.
Center for Development of Calibration & Testing
अंतराष्ट्रीय एवं परीक्षण विकास केंद्र

Calibration Certificate of "Energy Meter"

Identification/ Sr. No. 1056927-3906

Calibration Certificate Number: 015/BAVCC/271/98746/001

Calibration Certificate Date: 30/12/2024

Page: 2 of 2

Date of Receipt of UUC to be Calibrated: 28/12/2024

Calibration Started On Date: 28/12/2024

Calibration completed On Date: 28/12/2024

Customer's Confirmation/Agreement: NA Dated 28/12/2024

Job Number: 98746

UUC Number - CC394324000010674F

12.0 Calibration Results:

(A) Electrical Parameter Measurement in 3 phase and 4 wire mode during Active Energy Measurement:

Phase	Measured Voltage (Vp-p)	Measured Current (A)	Measured Power Factor	Measured frequency(Hz)
R	61.707	278.4	0.9866	50
Y	61.402	296.2	0.9823	50
B	61.699	257.4	0.9596	50

Energy Consumption (kWh) Counter Test

Sr.No.	Mode of Calibration (Measure/Source)	UUC Reading (E)	Reference Reading (Ref)	Error in (%)	Average Error in (%)	Unit
1	Measure	1.5	1.49743	0.217	0.204	kWh
2	Measure	1.5	1.49743	0.169		kWh
3	Measure	1.5	1.496536	0.225		kWh

For Oorja Technical Services Pvt. Ltd. (Center for Development of Calibration & Testing)

Calibrated By: [Signature]
Reviewed & Approved By: [Signature]
Date: 26/02/2024 08:46:56 PM

Organic Authentication on AADHAR from UIDAI Server
IPAN #B117DSCC4

This Certificate generated from application in any field and does not require physical signature. The certificate can be validated online from app or in using "PPAT" function. Page: 1/1

Oorja Technical Services Pvt. Ltd.
Center for Development of Calibration & Testing
अंतराष्ट्रीय एवं परीक्षण विकास केंद्र

Calibration Certificate of "Energy Meter"

Identification/ Sr. No. 215611/5742632-3811

Calibration Certificate Number: 015/BAVCC/271/98746/002

Calibration Certificate Date: 30/12/2024

Page: 1 of 2

Date of Receipt of UUC to be Calibrated: 30/12/2024

Calibration Started On Date: 30/12/2024

Calibration completed On Date: 30/12/2024

Customer's Confirmation/Agreement: NA Dated 30/12/2024

Job Number: 98746

UUC Number - CC394324000010677F

1.0 Name And Address of the Customer: M/s. Trimula Industries Limited
Vill. & Post - Godwadi, Tahsil - Deosar, District - Singrauli (M.P.) - 480092.

2.0 Details of the UUC to be Calibrated:

Nomenclature of "UUC"	Identification/ Sr. Number	Make	Model Number	Type	I Minimum	I Maximum
Energy Meter	215611/5742632-3811	Schneider Electric	EM400	50 mA	50 mA	6 A
CT Ratio	11000/110 V					
Least count of Calibration Item	0.00001 kWh					
Accuracy Claimed/Acceptable Error	1.0					

3.0 Condition Of item on Receipt: Satisfactory

4.0 Details of the Adjustments or Repairing Done (If Any): None

5.0 Location of the Place where Calibration was Carried Out: At Trimula Industries, Singrauli

6.0 Environmental Conditions of the Space where Calibration was Carried Out:

Temperature (°C)	Relative Humidity (% RH)
34.8-34.6	29.7-30.1

7.0 Procedure for Calibration: CP-48

The calibration is conducted by energy comparison method by measuring Voltage, Current, Power factor & frequency with the help of Clamp on CT mode using Portable Three Phase Standard Meter.

8.0 Formal Number: 015/BAVCC/CP-48/002 (A)

9.0 A sticker indicating Calibration Status has been Affixed on the UUC.

10.0 Description of Standard Instrument Used:

Nomenclature & Details of Reference Standards used	Sr. No/ ID No	Certificate Number	Valid Up to
Portable Three Phase Standard Meter	03241040V/A4-656	RCGL/2024/47	17/11/2025

11.0 Uncertainty Of The Measurement: Refer below

12.0 Calibration Results: Refer Page 02 of 02

13.0 Notes:

01. Calibration is performed without doing any adjustment or correction in its original condition of the time receipt.

02. The reported value has been rounded off as per IS: 3100 wherever applicable.

03. The user should determine the suitability of the instrument for its intended use.

04. The Error (UUC Reading) Instrument Reading is Positive except when indicated otherwise; it has to be algebraically added to the Standard Reading in order to get the UUC Reading.

05. The reported expanded uncertainty is 0.12% of coverage factor k=2 which corresponds to a coverage probability or level of confidence of approximately 95% for a normal distribution.

06. The standard used is traceable to National International standards.

07. The mode of calibration in which UUC is calibrated, the operating mode of UUC (Source/Measure) is defined in the calibration certificate. This calibration certificate is valid only if the stated weight/ equipment/ UUC is used for scientific/ research purpose as per directives of weights & measurement department (Govt. of India).

08. The reported value of the standard is the average of the multiple readings.

09. The reported value of the standard is the average of the multiple readings.

14. Measured Current is with CT Ratio and Auxiliary Supply is 44V to 300V AC.

For Oorja Technical Services Pvt. Ltd. (Center for Development of Calibration & Testing)

Calibrated By: [Signature]
Reviewed & Approved By: [Signature]
Date: 26/02/2024 08:46:56 PM

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CAPTIVE POWER PLANT (CPP) QUARTERLY GENERATION REPORT

Report for the Quarter - 04 - 2023-24 (Jan - Mar 2024)
Prepared By - DHARMENDRA PATEL
Date of Submission - 01/04/2024

1. Summary of Power Generation & Consumption

Parameter (Kwh)	January	February	March
Gross Power Generation	4805500	4342400	6023500
Auxiliary Consumption	1292000	1141100	1330400
Net Power available	3513500	3201300	4693100
Power Consumed by DRI Plant	958800	918500	1158500
Power Consumed by SMS Plant	00	00	00
Power Impoted from DISCOM	10700	28100	50000
Power Expoted to Grid	2565400	2310900	3539600

2. Key Observations & Remarks

SMS Plant Shut-down

3. Signature & Approval

Prepared by	Varified & Approved By
Name - Dharmendra Patel	Plant Head - Mr. Prabhakar
Designation - CPP Boiler Engg.	Signature - [Signature]
Date - 01/04/24	Date - 01/04/24

CAPTIVE POWER PLANT (CPP) QUARTERLY GENERATION REPORT

Report for the Quarter - Q1 - 2019 (April - June 2019)
Prepared By - Rajesh Prasad Patel
Date of Submission - 03/07/2019

1. Summary of Power Generation & Consumption

Parameter (Kwh)	April	May	June
Gross Power Generation	4743300	1846800	00
Auxiliary Consumption	1109300	593000	56400
Net Power available	3634000	1253800	-56400
Power Consumed by DRI Plant	1240700	655700	153300
Power Consumed by SMS Plant	2739100	901400	00
Power Impoted from DISCOM	390100	332300	209700
Power Expoted to Grid	24300	29000	00

2. Key Observations & Remarks

June. 2019 Plant Shut-down.

3. Signature & Approval

Prepared by	Varified & Approved By
Name - Rajesh Prasad Patel	Plant Head - Mr. Prabhakar
Designation - CPP Boiler Engg.	Signature - [Signature]
Date - 03/07/2019	Date - 03/07/2019



