



VIVIID
EMISSIONS REDUCTIONS
UNIVERSAL PVT. LTD.

Keep Learning

ANNUAL REPORT 2022-23

**Helping your business
credibly navigate to a
carbon neutral world!**

Viviid Emissions Reductions Universal Pvt. Ltd.

Viviid Emissions Reductions Universal Private Limited is avowed Global Player in the domain of Credible Environmental Products' Management with functional expertise spanning over two decades now!





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THE BIG PICTURE

Earth, our very own planet that we call Home is on the boil! Anthropogenic activities of over 7.3 billion people who inhabit this planet are wreaking havoc on its climate profile. Temperatures are rising globally. If we go by what Intergovernmental Panel on Climate Change (IPCC) has to say, Global Warming is well on its way for an over 1.5 degree increase compared to the pre-industrial levels in the decades that follow. This will be a catastrophe beyond imagination. West Antarctica may fall like dominoes; Greenland's ice could disappear within the next 10 years; the combined effect of ice sheets melting could raise sea-level by 10 meters. This rather dreadful yet true commentary is not to scare anyone but to impress upon the fact that it is a Race against Time to combat Climate Change, before it annihilates us! What we face today is Existential Threat!!!



The only way to salvage Mother Earth and concomitantly the Humanity along with Biodiversity is to reduce these emissions. Preventing them from festering the environment! Stopping them at source! Avoiding them! Even capturing them! Yes --- you read that right. Technology has taken a quantum leap and has put us in a good stead for capturing the Carbon Dioxide that is already present in the atmosphere. Carbon Dioxide once emitted in the atmosphere can practically remain there for several hundreds to thousands of years. Thus considering the Climate Emergency that we have run into, it has become imminent to actually capture the Carbon Dioxide which is choking us. Carbon Capture Utilization and Storage abbreviated as (CCUS) is a suite of advanced and expensive technologies that

involve capturing of CO₂ from large point sources, such as power generation or industrial facilities that use either fossil fuels or biomass as fuel. The CO₂ can also be captured directly from the atmosphere. If not being used on-site, the captured CO₂ is compressed and transported by pipeline, ship, rail or truck to be used in a range of applications, or injected into deep geological formations or recesses (including depleted oil and gas reservoirs or saline aquifers), which can trap the CO₂ for permanent storage. In the Net Zero Emissions by 2050 Scenario, the vast majority of the captured CO₂ is deemed stored.

Here we are, **Viviid Emissions Reductions Universal Private Limited**, where our raison d'être 'Emissions Reductions' is an integral part of our very name. Can it get any more conspicuous? Our name is an aide memoire for the solemn promise that we have made to companies across the globe to assist them credibly navigate to Net Zero.

We are a global player in the domain of Credible Carbon Management and Sustainable Development with functional expertise spanning over two decades now. As a pioneering Carbon Management Organization we have always taken People and Planet together with a strong conviction that Prosperity is a by-product when the well-being of the former two is ensured with utmost Honesty of Purpose. It is this mandate of integrating the Triple Bottom Line (People, Planet & Prosperity) to the Competitive Advantage of our Clients who happen to be the Owners of Renewable Energy Projects/ Energy Efficiency Projects, Waste to Energy Projects and Nature Based Solutions, which has earned us an irreproachable reputation over the years.

We are adept in managing and optimizing Carbon Portfolios of myriad Renewable/ Clean Energy Projects (Wind and Solar) across 7 states namely Maharashtra, Rajasthan, Gujarat, Telangana, Tamil Nadu, Karnataka and Andhra Pradesh sprawling over 3,000 kilometres on the Indian Subcontinent.

Having branched out of an Indian Conglomerate revered as the Pioneer Prime Mover bringing Wind Energy Turbines to the Indian Subcontinent back in the early nineties, we are well versed with the end-to-end process of Manufacturing Renewable Energy Equipment; Commissioning and Management of the Renewable Energy Projects and Effective Management of the associated Carbon Portfolio. Today we manage Carbon Portfolio for Registered Cumulative Clean Energy Capacity in excess of 3.5 GW and are all resolute to expand this capacity to almost 10 GW over the next couple of years.

Just to cite a few of our very many accomplishments:

- 1** We have been the first Organization in India to achieve the 1000 MW registered capacity under Clean Development Mechanism (CDM) instituted by UN Framework Convention on Climate Change (UNFCCC) in 2012;
- 2** We are one of the very few Organizations Globally, with 100% Registration Rate without a single rejection under any Global Carbon Mechanism till date;
- 3** We have been there and done that by witnessing the crests and troughs of the Global Carbon Market. When some of the biggest names in Carbon Consulting pulled their shutters down overnight in 2012 on account of Market Crash, we unwaveringly stood tall without a single lay off;
- 4** We manage one of the largest Project Portfolios under Gold Standard which clearly connotes the shift from a vanilla number based approach to a value based approach embedded in Sustainable Development Goals.

DOCTRINE OF OUR URL

Uniform Resource Locator popularly abbreviated as URL in Internet's Parlance is effectively the address of a Unique Content on the World Wide Web (WWW). For us our URL is not merely an e-address. It is an extension of our Identity. It is a reflection of what we stand tall for. It differentiates us from the clutter which causes unnecessary din in the Global Carbon Management Industry. For us our URL VividGreen is our Conviction, our Ideology, our Doctrine that inspires us to work towards Credible Climate Change Mitigation that will eventually propel us towards Net Zero making Mother Earth Clean and Green simultaneously empowering the People in our Realm of Influence to bring out their best. We are Vivid Emissions Reductions Universal Private Limited. While Earth is our Nationality, Our Address on the Internet is www.vividgreen.com



DIRECTOR SPEAKS:

"Our name Viviid Emissions Reductions Universal Private Limited is a testimony in itself for what we exist and stand tall for! With technologically enhanced, data driven and performance oriented approach our illustrious experience of over two decades in this space has earned us an irreproachable reputation. We shall continue to invest in yet newer technologies for emissions reductions, expand our global clientele comprising the developers of clean energy, energy efficiency projects and nature based solutions simultaneously proliferating our network of global buyers in an endeavour to offer them high quality carbon credits that perfectly supplement their decarbonisation strategies upholding highest virtues of climate integrity!"---

Siddhrath Mehra, Director

CEO SPEAKS:

"We owe our existence to Mother Earth! Climate Change is the biggest existential threat that our Planet and hence we all face today! Much more efforts at a never before accelerated pace are needed for achieving Net Zero by the mid of this century. With all hands on the deck we are committed to live up to our name and doing our bit to progressively reduce emissions thereby assisting our clients across the Globe credibly navigate to a Carbon Neutral World! "Since over two decades that we came into existence we have been assiduously taking People and Planet together on this journey of contributing towards salvaging Mother Earth and hence the Humanity of this Climate Crisis that is wreaking havoc in alarming proportions. Acknowledging that the Rural Communities in the Developing World disproportionately bear the brunt of Climate Change and hence are more vulnerable, our Climate Action Strategy is inextricably linked to the well-being of the communities in the vicinity where our clients operate or where our Nature Based Solutions are located. Socio-economic empowerment of the most marginalized women and children with special emphasis on education and a rights based approach dominates our Co-benefit Agenda. As we charter into novel geographies, adopt newer Emission Reduction Technologies, cater to more diverse range of developers of renewable energy & energy efficiency projects and nature based solutions we shall continue to work towards community development anchored around children's education, women empowerment, livelihood enhancement and protection and promotion of rights. This unique intersection of Progressive Climate Action with Social Sustenance is our way of making deft contribution to Sustainable Development Goals!" --- **Puneet Katyal, Chief Executive Officer**

THE VALUE WE BRING

Global Net Zero whenever it happens will be no ordinary feat. For achieving a task as onerous as this, extraordinary efforts from all stakeholders are required with an imminent sense of emergency. Anthropogenic Emissions are the result of indiscriminate land use conversion and fossil fuel combustion thriving the back of ever-increasing demand from a rapidly growing global population. Clearly, Business as Usual is not an option anymore. Innovatively accelerated Climate Action both Qualitative and Quantitative is the real need of the hour.

Climate Change Mitigation being the Sector upon which the very Future of Life in all its possible forms hinges, there have been many organizations that mushroomed and perished during the last two decades that we have been going steady! It is the bandwagon that many fly by the night operators have got on to for making quick money through Carbon Trading.

Our foremost endeavour is always to reduce the Carbon Footprint through Avoidance, Removal or Energy Efficiency Projects that either we own, or those that we manage for our Clients. This entails upholding the Principles of Reparation and Restitution for Mother Nature while simultaneously engaging and empowering the local communities - something that is truly gratifying. These are the stepping stones for High Quality Carbon Credits.

In fact our Claim to Fame is High Quality Carbon Credits that we invariably offer to our discerning buyers for offsetting their hard to abate Residual Emissions. This is how we collaboratively infuse Credibility and Trust in the Carbon Market Ecosystem with strong Honesty of Purpose and Respect for Climate Integrity. At a time when aspersions are being cast on the Credibility of Carbon Credits, the road ahead to Net Zero will be as smooth or as rough as your Pathfinder will make it for you.

As Pathfinders for our Clients who are Project Developers of Clean Energy/ Energy Efficiency Projects/ Nature Based Solutions: We Un-complicate: We ask our Clients to keep doing what they are best at, leaving the Management of their Carbon Port-

folios on to us something that we are best at. Right from Project Registration, Validation, Verification, and Issuance to Trading and Realization of the Proceeds, We do it all!



As Pathfinders for Buyers of Carbon Credits:

We Offer High Quality Carbon Credits that are backed by Strong Stories demonstrating Social Change in terms of sustained interventions towards Rural Community Development, Women Empowerment, Upholding Child Rights, Decent Working Conditions for Adults, Livelihood Generation and Education for All.

As Pathfinders for Buyers of Renewable Energy Certificates:

We stand in a good stead to offer a vast Inventory of Renewable Energy Certificates to our Global Buyers who wish to lower their gross market-based Scope 2 Emissions from purchase of electricity. Renewable Energy Certificates hold the place of pride in our overall all product bouquet accruing by the virtue of Clean Energy Projects that we manage at the behest of our clients for facilitating Climate Change Mitigation instruments.



As Pathfinders we use Technology to the Hilt:

We make the most of the Technology for facilitating smooth, efficient, optimised, transparent, verifiable and traceable Carbon Trading between discerning Project Owners and deserving Offset Buyers! Be it the most contemporary Block Chain Technology or our Repurposed Internal Platforms integrated on SAP B1, our only aim is to assist companies across the globe to credibly navigate to a carbon neutral world – one offset at a time! There is a lot that one can learn from the tortoise who was committed, diligent and steadfast to eventually emerge victorious. The Journey to Net Zero is time sensitive and certainly not a race where only one person will win. It is a marathon where we all will collectively win or collectively lose. However when survival is at stake, losing is not really an option!

As Pathfinders we ubiquitously prevail across the entire Carbon Value Chain:

Having worked with stakeholders related to myriad genres of projects that generate carbon credits we have complete insight to the Carbon Value Chain both upstream and downstream. We infallibly work out a win-win formula for all stakeholders at all times. We are simultaneously adept in Co-Benefit Management, Sustainable Development and Allied Areas that further optimise and enhance the Value of Carbon Offsets!

A CUT ABOVE THE REST

Our Founders are revered as the Pioneers who brought the Wind Mills to India way back in the early nineties. Demonstrating the catalytic role that Renewable Energy plays in avoiding Green House Gas Emissions Reductions our Founding Organization has had the first mover advantage. With each passing year our Founders made quantum leap in the Renewable Energy Sector by foraying into Solar and Small Hydro Power Projects.

We are also in the process of developing Nature Based Solutions for which we have on boarded some of the best brains in the Industry. We are also steadfast in acquiring Clients who happen to be the Developers of Climate Protection Projects. Process Efficiency, Waste to Energy, Nature Based Solutions, and Community Projects including efficiency enhanced Cook Stoves, Biogas/ Biomass Plants.

Having branched out of an Indian Conglomerate revered as the Pioneer Prime Mover bringing Wind Energy Turbines to the Indian Subcontinent back in the early nineties, we are well versed with the end-to-end process of Manufacturing Renewable Energy Equipment; Commissioning and Management of the Renewable Energy Projects and Effective Management of the associated Carbon Portfolios. We are adept in managing and optimizing Carbon Portfolios of myriad Renewable/ Clean Energy Projects (Wind and Solar) across 7 states namely Maharashtra, Rajasthan, Gujarat, Telangana, Tamil Nadu, Karnataka and Andhra Pradesh sprawling over 3,000 kilometres on the Indian Subcontinent.

Today we manage Carbon Portfolio for Registered Cumulative Clean Energy Capacity in excess of 3.5 GW and are all resolute to expand this capacity to almost 5 GW over the next couple of years.

We have many Firsts to our Credit:

- In 2006 we as an Indian Organization registered the 1st Bundled Project under Clean Development Mechanism (CDM) instituted by UN Framework Convention on Climate Change (UNFCCC);
- In 2008 when most of the stakeholders had not even heard about 'Carbon', we had in place an Internal Dedicated Carbon Subject Matter Expert Team;
- We have been the first organization in India to achieve the 1000 MW registered capacity under Clean Development Mechanism (CDM) instituted by UN Framework Convention on Climate Change in 2012;
- We are one of organizations globally, with 100% registration rate without a single rejection under any mechanism till date;
- We also boast of one of the largest project portfolios under Gold Standard which clearly connotes the shift from a vanilla number based approach to a value based approach;
- We have been one of the very few organizations across the Globe who have posed unshakeable faith in the Carbon Market despite it having nosedived into gloom for a period of 7-8 years and some of the big Carbon Management Firms shutting shops overnight. We have seen the crests as much as we have witnessed the troughs only to remain consistent, persistent and tenacious guided by the principle of doing our bit for Climate Change Mitigation and standing true to our conviction in Climate Integrity and Justice;



WE AT VIVIID EMISSIONS REDUCTIONS UNIVERSAL PRIVATE LIMITED HAVE STOOD THE TEST OF TIME BY FORMING A LEAGUE FOR OURSELVES:

- Much before Corporate Social Responsibility was mandated under the Companies Act in the year 2013, our work and interventions were aligned with the Sustainability Agenda resonating the spirit of Millennium Development Goals that preceded the Sustainable Development Goals adopted by the Global Fraternity in 2015. Our Climate Change Mitigation strategy is inextricably linked with Co-Benefits and Social Intervention benefitting the rural and local communities in the vicinity of our Clients' Projects;
- dation and Verification processes for the entire gamut of Projects that are eligible for generating various types of Carbon Instruments;
- As one of the oldest Carbon Portfolio Management Firms in South Asia we have a Strong Base of Carbon Credit / I-REC Buyers across the Globe;
- As our Journey on the path of Definitive Climate Action and Climate Change Mitigation continues, we unrelentingly strive for the social well-being



- Owing to our orientation towards Sustainability since inception, we made an effortless transition from Clean Development Mechanism to other Carbon Mechanisms that emphasise upon social wellbeing and value creation as well.
- As one of the oldest Carbon Portfolio Management Firms of South Asia we have been long standing allies of UNFCCC CDM, Gold Standard and Verified Carbon Standard;
- We have also been registering our Clients' Projects for International Renewable Energy Certificate Schemes;
- Our In-house Team of Technical Process Owners is well networked with DOEs, VVBs, Code Managers, Registry Operators, Platform Operators, Labelling Authorities, and Issuers world over, ensuring smooth facilitation of end to end Vali-

of all our stakeholders with utmost Honesty of Purpose towards the Goals of Paris Agreement and the Sustainability Agenda 2030;

- As one of the oldest Carbon Portfolio Management Firms of India we have also had the opportunity of providing technical suggestions to various Government Departments as they gear up for launching the National Carbon Market;
- We also play an active role in providing consultation to various Trade / Commodity Exchanges and other Facilitators in the larger interest of promoting Voluntary Credit Markets.

EARTH IS OUR NATIONALITY



We have always maintained that Earth is our Nationality! Since Climate knows no boundaries, the issue of Green House Gas Emissions and the ensuing Global Warming cannot be restricted to any one region, country, or geography for that matter. It affects the entire planet, entire humanity alike!

We manage and optimize Carbon Portfolios for myriad Projects ranging from Renewable Energy Projects, Process Efficiency and Nature Based Solutions across 7 states namely Maharashtra, Rajasthan, Gujarat, Telangana, Tamil Nadu, Karnataka and Andhra Pradesh sprawling over 3,000 kilometres on the Indian Subcontinent.

Our clientele spans all across the world and we facilitate carbon trading for them in our collective endeavour to contribute towards Climate Change Mitigation under the larger global goal of achieving 'Net Zero'. For doing this we facilitate end-to-end Carbon Management Services for myriad Projects ranging from Renewable Energy, Process Efficiency and Nature Based Solutions giving fillip to Sustainability, leaving No One Behind creating an indelible mark across the World!!!

CORPORATE CITIZENSHIP

Giving has always been a way of Life for India:

As a truly Indian Business Entity we have always believed that any Developmental Narrative will remain truncated as long as People aren't taken care of; as long as the Corporations do not contribute towards the well-being of the most marginalized and vulnerable populace. The professional domain that we are in, requires us to place the Planet at the helm as we assist entities across the globe to credibly navigate to a Carbon Neutral World. People do not rank any lower in our Pie of Concern. Our *raison d'être* is to take Planet and People together. At Viviid Emissions Reductions Universal Private Limited we endeavour to bring about discernible and meaningful change in the rural communities of India. Serving our vast clientele who happen to be the developers and owners of myriad Projects ranging from Renewable Energy, Process Efficiency, Waste to Energy and Nature Based Solutions already puts us in the Clean Space. We further enhance the Sustainability Quotient by undertaking interventions at our Clients' behest that foster Inclusive Development and shared prosperity for the larger good of the society. This enhances the real value of the Carbon Instruments accruing to their Projects augmenting not only their returns but also their contribution towards collectively achieving United Nations Sustainable Development Goals.

As a focal point of our value system, we pay enormous emphasis on 'Trust and Respect' by being



responsive to the needs of the most vulnerable people in our sphere of influence. Our unwavering commitment and responsibility towards Promotion of Women Education; Promoting Gender Equality and Women Empowerment; Child Empowerment; Promotion of Higher Education; Special Education; Employment Enhancing Vocational Skills especially among children, women, elderly, and differently abled; Promotion of Livelihoods; Reducing Child Mortality and Improving Maternal Health; Combating HIV/AIDS, Malaria and other diseases; Ensuring Environmental Sustainability; Social Business Interventions and Promotion of Sports for Physical and Psychological Wellbeing form the cornerstone of all the Co-Benefit / Social Interventions that we undertake.

We are actively engaged in 'Social-Good'. With each passing day we strive to bring a discernible positive difference to the society and environment assuming full responsibility towards People and Planet.

HERE IS A QUICK RUNDOWN ON THE SOCIAL INTERVENTIONS THAT HAVE BEEN UNDERWAY DURING THE FINANCIAL YEAR 2022-23.

INTERVENTION FOR INTEGRATED DEVELOPMENT THROUGH EMPOWERMENT, ADVOCACY AND LIVELIHOOD (IDEAL) FOR WOMEN AND CHILDREN.

Geography: Kalakudi and Kuruchikulam Villages in Tirunelveli District of Tamil Nadu.

Cross Cutting UN Sustainable Development Goals: This intervention has clear interlinkages with Goal 1 of No Poverty; Goal 3 of Good Health and Well Being; Goal 4 of Quality Education; Goal 5 of Gender Equality; Goal 6 of Clean Water and Sanitation and Goal 8 of Decent Work and Economic Growth.

Implementation Agency: Blossom Trust – a nationally acknowledged NGO based out of Tamil Nadu, working for the Rights of Women and Children since 1983.

Overall Objective of the Intervention: ‘Creating Twin Model Villages’: Hallmarks for Women and Children’s Empowerment by providing them multi-dimensional opportunities for bringing out positive attitudinal, personality and capability driven, educational, social and economic outcomes at personal and community level.

Progress during the Pilot Year i.e. FY 2022-23; 01st June 2022 Onwards:

- A cumulative of 430 women from both Kalakudi and Kuruchikulam villages are being regularly sensitized about their Constitutional Rights and Guarantees and also about the laws that protect them from gender based violence. These women are also being made aware about the Central and State Government Social Welfare Schemes that they are entitled for. IEC Material has also been prepared for sensitizing the women about the issues at hand;
- 36 women from both the villages are being regularly imparted Tailoring Skills so that during the FY 2023-24 they could take the Government Tailoring Examination for necessary accreditation. This will help them establish as a professional tailor for livelihood enhancement;
- 17 women from Kuruchikulam Village have enrolled for Oyster Mushroom Cultivation Training Classes. Through our intervention they have also been able to secure FSSAI certification for mushroom cultivation and are now able to realize fair price for their produce in the open market and super markets. Senior Resource Persons and Botanists are training the women for mushroom cultivation. This in turn is going to enhance their disposable income;
- 160 children from Classes 1 to 12 in Kuruchikulam and 80 children in Kalakudi are regularly attending After School Assistive Education Classes under the intervention supported by your esteemed organization. This is immensely helping to bridge their learning gaps owing to COVID relatedn terruptions in classroom learning over the last two and half years. Academic improvement is being observed and recorded;
- 240 children from both Kuruchikulam and Kalakudi Villages are regularly attending Communicative English Classes held from Monday to Saturday. This has infused a new lease of confidence in them;
- 300 children from both the villages Kuruchikulam and Kalakudi are being regularly sensitized about their Rights, Laws that protect them and the Social Welfare Schemes that they and their

parents are eligible for. Special IEC Material has been created for this;

- Children's Parliament has been formed in both the villages adhering to democratic principles of secret ballot. The elected child leaders raise voice on behalf of their peers to the Constitutional Body i.e. the Village Panchayat so that their demands towards education and other basic amenities related to health, sanitation and safety are not looked away;
- The Charter of Demands prepared by the Elected Child Leaders in both Kuruchikulam and Kalakudi Villages has been presented to Gram Sabha, the Collector and other Block Level Officers so that issues faced by children within their schools and communities can be addressed in a time-bound manner. Policy Advocacy by our Implementation Agency Blossom Trust gyrates around the Children's Charter of Demands of their health, safety, well-being and education;
- Parents of Children in the age group 0-6 years who are beneficiaries of Integrated Child Development Scheme (ICDS) in both the villages are being regularly counselled to send their children to Aanganwadis. Infants are meaningfully engaged in Pre-School learning and fun activities;
- Since the incidence of Domestic Violence arising from alcoholism and substance abuse is high in both the villages i.e. Kuruchikulam and Kalakudi, the outreach workers regularly counsel the menfolk along with the representatives from Health Department and Law Enforcement Agencies. This has helped containing this burgeoning issue to some extent;
- 60 adolescents in the age group 14-18 years in both the Villages are being imparted with vocational training which is preparing them to take up suitable livelihood opportunities when they attain the minimum age of employment as mandated under Federal and State Statutes.

The Intervention w.e.f. 01st April 2023 will transcend from its Pilot Year to the Second Year with specific and quantifiable monitoring and evaluation indicators.

Shared hereunder are a few URLs with News and Videos related to our ongoing Social and Sustainable Intervention in Tamil Nadu. Also attached herewith are a few photographs for our intervention in Tamil Nadu.

Video on Communicative English in Tamil Nadu's Villages: <https://youtu.be/3zKPPHiCT3E>

Video on Sensitization of Rights for Women in Tamil Nadu's Villages: <https://youtu.be/wJezTYH-fb0>

Video on Safe and Unsafe Touch Training for Aanganwadi Workers who deal with children up to the age of 6 years: <https://youtu.be/NejvH--pMz0>

Video on Safe and Unsafe Touch for Children of Primary and Middle School in the villages of Tamil Nadu: <https://youtu.be/FiYHJ-9PKHo>

Video highlighting the change our Communicative English Classes are bringing in the Villages of Tamil Nadu: https://youtu.be/5_IuGdpPHqo

Some News Links related to the Social Intervention are presented hereunder:

- News Link: <https://indiacsr.in/csr-protecting-children-from-the-dark-side-of-internet/>
- News Link: <https://indiacsr.in/csr-kuruchikulam-steadily-surging-towards-gender-justice/>
- News Link: <https://indiacsr.in/csr-dangling-loads-of-financial-freedom/>
- News Link: <https://indiacsr.in/csr-a-new-year-gift-shell-forever-remember/>
- News Link: <https://indiacsr.in/csr-stitching-fate-and-crafting-future/>
- News Link: <https://indiacsr.in/csr-sustainability-agenda-gets-a-shot-in-the-arm/>

Some pictures of the Intervention are being presented hereunder:



Assistive Education Class Underway in Kuruchikulam Village of Tirunelveli District of Tamil Nadu



A Child Rights Sensitization Workshop Underway in the Village in Tamil Nadu



Elected Children's Parliament in Kalakudi Village



Oyster Mushroom Cultivation Training Session Underway in Kuruchikulam Village



Tailoring Class Underway in the CSR Intervention at Tamil Nadu



Voting for Bal Panchayat (Children's Parliament) underway in Kalakudi Village

CHINTALAYAPALLE'S JOURNEY TOWARDS CHILD FRIENDLY VILLAGE THROUGH EDUCATION AND EMPOWERMENT

Geography: Chintalayapalle Village in Nandyal District of Andhra Pradesh.

Implementation Agency: SAMATHA Society for Rural Education and Development- a well-known NGO in Andhra Pradesh adept in working with Rural Stakeholders for upholding the Rights of the most Marginalized and Socially Excluded Children, Women and Men since 1987.

Overall Objective of the Intervention:

Promoting education and ensuring empowerment to the children of Chintalayapalle, in an endeavour to make it a child friendly village.

Cross Cutting UN Sustainable Development Goals:

This intervention has clear interlinkages with Goal 1 of No Poverty; Goal 3 of Good Health and Well Being; Goal 4 of Quality Education; Goal 5 of Gender Equality; Goal 6 of Clean Water and Sanitation and Goal 8 of Decent Work and Economic Growth.

Specific Objectives of the Intervention:

To facilitate for the children of Chintalayapalle:

- A safe and sensitized community with zero tolerance towards violation of child rights;
- A sensitized community acknowledging the social welfare entitlements of its children;
- Bridging of learning gaps and enhancing the associated outcomes;
- Democratically constituted rural council dovetailed with the constitutional body i.e. Village Panchayat;
- Self-Confidence enhancement and Personality Development;
- What is a Child Friendly Village? A village where there is no violation of child rights whatsoever. All children (cohort as defined in the United Nation's Convention on the Rights of the Child between 0-18 years) are either in Paediatric Supervision, Pre-School Set-up or Formal Education System. In a Child Friendly Village, the parents

of all children enjoy Decent Working Conditions so that they are able to take care of themselves and their children without cutting corners with any dimension of physical, social, economic and psychological well-being. Enormous work goes into rendering a village child friendly and it takes 3-4 years depending upon the size of the village. Multipronged interventions are required at the community level to sensitize all adults that Children also have Rights and Liberties as enshrined in the Constitution. The parents are trained to uphold the rights of children. The capacity of Teachers is enhanced so that they could fulfil their Duties as mandated under the Right of Children to Free and Compulsory Education Act (2009). Law Enforcement Actors and Administrative Officials are sensitized about protecting and upholding the rights of Children including the principles of reparation and restitution. Children are organized under a Bal Panchayat (Children's Parliament) so that they get a complete flair of Participatory Governance and Democracy. Interplay of all these touch points over a period of 3-4 years eventually leads to the formation of a Child Friendly Village.

Progress during the Pilot Year i.e. FY 2022-23; 01st June 2022 Onwards:

- A cumulative of 252 Children are being regularly sensitized about their Constitutional Rights and Guarantees and also about the laws that protect them from exploitation. Children are also apprised about the Social Welfare Schemes that they and their parents are entitled for. IEC Material has also been prepared for sensitizing the Children and their parents about the issues at hand;
- 252 Children from Class 1 to 10 are being regularly provided After School Assistive Education Children for all subjects so that the learning gaps which widened during the Pandemic owing to forced closure of schools can be bridged in a time bound manner. The Assistive Education Teachers and Outreach Workers carry out door to door survey to ensure that children do not miss school or assistive education classes. All

the doubts of the children across subjects and classes are addressed which has started positively impacting their academic performance;

- 22 Adolescent Girls in the age group 15-18 who dropped out of school because the Chintalayapalle Village does not have any educational institution beyond Class 10 are meaningfully engaged in Vocational Training Courses on Computer Skills, Tailoring, Phenyl and Detergent Making so that their employability skills are honed and they are able to earn a reasonably good livelihood upon reaching the minimum age of employment.
- 40 Children from the village are being regularly trained for Computer Skills in batches of 4.
- Adhering to the Principles of Secret Ballot and Adult Suffrage, Children's Parliament or Bal Panchayat was duly elected in the Village. The Elected Child Representatives raise the voice on behalf of their peers in front of the Village, Block Level and District Administration so that their charter of demands are fulfilled. To cite a few examples: Upon a clarion call from the Bal Panchayat for separate toilets for girls in the Zila Parishad High School, funds were disbursed by the Collectorate for the construction which is currently underway. This never happened in the last 20 years that the school has been in existence. The Bal Panchayat demanded that in order to curb Domestic Violence and addressing profuse alcoholism among men de-addiction counselling should be facilitated. The same has been done with the help of Health Department and Law Enforcement Actors. Bal Panchayat in its charter of demands had demanded that Blood Group profiling for all children should be carried out and report should be maintained. The same was accomplished.

- 150 women from Chintalayapalle Village are also being regularly sensitized about their rights and social welfare entitlements.
- 250 children from the village are regularly attending Communicative English Classes held from Monday to Saturday which is shaping up their confidence level;
- Vocational Training is also being regularly provided to children to Make Best out of Waste;

- Parents of Children in the age group 0-6 years who are beneficiaries of Integrated Child Development Scheme (ICDS) in both the villages are being regularly counselled to send their children to Aanganwadis. Infants are meaningfully engaged in Pre-School learning and fun activities;
- Policy advocacy meetings are regularly held with the State and District Administration Departments so that the Rights of Children can be upheld and their demands towards education, safety, health and well-being could be met;
- 300 children from the village have been counselled for safe internet usage. Amid pandemic with online classes becoming new normal many children who attended classes through mobile phones have been at an unprecedented risk of online child sex abuse. Children are regularly counselled with the help of Cyber Crime Department of District Police and Psychologists from the Government Hospital.

OUR RAISON D'ÊTRE

We exist for effective Climate Change Mitigation through unique end-to-end Global Carbon Management Services giving fillip to Sustainability simultaneously creating an indelible mark in Carbon Markets across the World, leaving No One Behind! With Focal Point on People and Planet and a strong conviction in Climate Justice and Integrity, we are here to Assist our Clients Credibly do their bit on the collective path to 'Net Zero'.



Shared hereunder are a few URLs with News and Videos related to our ongoing Social and Sustainable Intervention in Chintalayapalle Village of Andhra Pradesh. Also attached herewith are a few photographs for our intervention in the State.

Video on Bal Panchayat Election being held: <https://www.youtube.com/watch?v=lWqn-AcnwEc>

Electronic News about the Formal Inauguration Event:

<https://www.youtube.com/watch?v=Ob86NtyBCa8>

Some News Links are presented hereunder:

News Link: <https://indiacsr.in/csr-never-underestimate-the-power-of-children/>

News Link: <https://indiacsr.in/csr-chintalayapalle-on-track-to-become-a-child-friendly-village/>

News Link: <https://indiacsr.in/csr-assistive-education-turned-the-tide-for-children-in-need-in-chintalayapalle-village-of-andhra/>

News Link: <https://indiacsr.in/csr-childrens-tryst-with-democracy-in-andhra/>

News Link: <https://indiacsr.in/csr-protecting-children-from-the-dark-side-of-internet/>



After School Assistive Education Class in Chintalayapalle Village



Children forming a beeline to cast their vote in Bal Panchayat Election



Assistive Education Class in Chintalayapalle



Polling for Bal Panchayat Elections Underway



Tailoring Classes under Vocational Skill Building Program for Adolescent Girls



Test being Conducted under the Afterschool Assistive Education Program

UNNATI KI SHAKTI (POWER OF DEVELOPMENT)

The theme of this Intervention is Women Empowerment pivoted around sensitization of girls and women about their rights as enshrined in the Constitution of India; various laws that ensure their protection and well-being; social welfare schemes run by Central and State Governments; and self-defence training.

Geography: Kotri Village in Jaisalmer District of Rajasthan.

Implementation Agency: Advance Resource Centre for Humanitarian Development Foundation –

a Section 8 Company serving businesses in accomplishing CSR goals by creating sustainable projects globally in an endeavour to make this world a better place for all.

Cross Cutting UN Sustainable Development Goals: This intervention has clear interlinkages with Goal 1 of No Poverty; Goal 4 of Quality Education; Goal 5 of Gender Equality; and Goal 8 of Decent Work and Economic Growth.

Overall Objective of the Intervention: Working towards attaining the equal status of women and girls of Kotri village in Jaisalmer District of Rajasthan encompassing all aspects of social, political, and economic development within the community.

Specific Objectives of the Intervention:

1. Improving livelihoods and small-scale income-generating opportunities for the women to enhance participation in financial matters;
2. Increasing knowledge and strength of women and young girls to protect themselves from all forms of discrimination and gender-based violence;
3. Increasing awareness of women and girls about their Constitutional Rights and enhance their capacity to give an appropriate response in case their rights are violated;
4. Empowering women and girls with a supportive environment where they can build life skills, ^{em1}bolden their voices and express their opinions freely;

Progress during the Pilot Year i.e. FY 2022-23; 01st August 2022 Onwards:

- Two Self Help Groups (SHGs) have been formed in Kotri Village covering 35 women in an endeavor to boost self-employment by organizing them in structured groups for livelihood enhancement, capacity building for increased use of technology, inculcating savings that encourage peer to peer lending, availing credit from Public Lending Institutions and making inroads to markets for selling their produce at a Fair Price. The women are Bi-Monthly trained by SHG Subject Matter Experts on the topics of Entrepreneurship, Leadership, Safe Lending Habits, Timely Repayments, Accounts and Book Keeping. The process of interlinking of this 2 SHGs with Bank is underway. The 2 SHGs have been linked with the Government of India's National Rural Livelihood Mission. Grading of the SHGs on the basis of NABARD's parameters will be completed by July 2023;
- One SHG has already started pooling in and saving money. The sum saved as on 31st March 2023 is Rs. 600/-
- 50 women and girls are being imparted Financial Literacy. Since most of them already have accounts in the banks, emphasis is being laid on training to operate the bank accounts and safe usage of ATM Cards;
- 40 women have been professionally trained for Rakhi Making. 14 women successfully executed two export orders of 10000 Rakhis between November 2022 and March 2023;
- 80 women have been linked to Aysushman Bharat Yojana and Chiranjeevi Yojana. Ayushman Bharat Yojana is a national initiative launched by Prime Minister of India as the part of National Health Policy 2017 in order to achieve the vision of Universal Health Coverage (UHC). They have also been enrolled under Rajasthan Chief Minister's Chiranjeevi Swaasthya Bima Yojana;

- 65 women and girls have been sensitized by a High Court Lawyer about their Constitutional Rights and the laws that protect them from Gender Based Violence. These women and girls have also been trained about various Helpline Numbers and a response mechanism in case their rights are violated;
- 20 Adolescent Girls have been trained by Skilled Coaches on Combative Self Defense Techniques like Hand Release, Face Punch, Neck Release and Shoulder Release;
- 30 Junior School Children are being helped to bridge learning gaps through After School Assistive Education Classes;
- 15 Girls are being regularly trained for Tailoring and Embroidery under Vocational Skill Building Initiative;

Shared hereunder are a few URLs with News and Videos related to our ongoing Social and Sustainable Intervention in Kotri Village of Jaisalmer District in Rajasthan. Also attached herewith are a few photographs for our intervention in the State.

Video on Girls Learning Self Defence Techniques in Kotri Village:

<https://www.youtube.com/watch?v=3lpsG0p5HUC>

<https://www.youtube.com/watch?v=RTkD-xTREMQ>

Opening Speech at the Inaugural of UNNATI KI

SHAKTI Intervention:<https://www.youtube.com/watch?v=guzdI9zkNFE>

Electronic News Coverage on UNNATI KI SHAKTI

Intervention:<https://www.youtube.com/watch?v=ak-7bhgdacQY&t=54s>

Girls Pack a Punch in Kotri Village:<https://www.youtube.com/watch?v=RTkD-xTREMQ>

NEWS Links:Rakhi with a Higher Purpose <https://indiacsr.in/csr-rakhi-with-a-higher-purpose/>

Journey of Transformation begins in Kotri, Rajasthan

<https://indiacsr.in/csr-journey-of-transformation-begins/>



After School Assistive Education Classes for Junior School Children in Kotri Village of Jaisalmer District of Rajasthan



Workshop on Constitutional Rights and Laws Protecting Girls and Women from Gender Based Violence



A Session on Social Welfare Entitlements and Schemes that are being run by Central and State Governments



Women making Rakhis for Livelihood Enhancement



A Self Help Group Meeting Underway in Kotri Village



Self Defence Training for girls in Jaisalmer



Tailoring Vocational Skill Building Class underway in Kotri Village



Exposure Visit to ATM

NOURISH TO FLOURISH

In collaboration with the Integrated Child Development Scheme (ICDS), Department of Women and Child Development, Government of Gujarat and District Administration, we are supporting a Mother and Child Health and Nutrition Intervention in Shethvadala Village of Jamnagar District in Gujarat. This intervention intersects with the UN Sustainable Development Goal 2 of Zero Hunger. Since Hunger and Malnutrition have clear ramifications on Health and Well Being, Education therefore our intervention also crosscuts with UN SDG 3 and 4.

Cross Cutting UN Sustainable Development Goals: This intervention has clear interlinkages with Goal 2 of Zero Hunger; Goal 3 of Good Health and Well Being and Goal 4 of Quality Education.

Overall Objective of the Intervention: This Intervention aims at combating malnutrition, stunting and wasting in children of 0-6 years age bracket by providing supplementary nutrition to them in their formative years. Expecting women and Lactating mothers also fall under the beneficiary umbrella of this intervention to ensure that child birth is backed by strong and fortified foundation of adequately nutritious diet that positively impacts the present and future of both mother and the child.

Implementation Agency: Association for Nutrition and Development Action – A renowned agency working to combat hunger and malnutrition by focusing on mother and child, adolescent girls, school feeding programs and disaster food relief interventions.

Geography: Shethvadala Village in Jamnagar District of Gujarat;

Progress during the Pilot Year i.e. FY 2022-23; 01st November 2022 Onwards:

- The Intervention is catering to 260 beneficiaries i.e. Pregnant Women, Lactating Mothers, Infants (age 0-6 Years) in Shethvadala Village per month. Micronutrient Fortified Food Mixes are provided to the beneficiaries in an endeavour to enhance the weight for height ratio of the children as per the norms set by World Health Organization to reduce wasting and irreversible stunting;
- Antenatal and postnatal health and anatomy parameters of women are recorded and regularly examined. Likewise the intervention has been specifically designed to boost the weight of babies. Mothers are being periodically sensitized about safe and healthy nutrition for themselves and their babies;
- Special workshops are regularly held for scientifically teaching the lactating mothers to breast feed their babies;
- Capacity Building of Workers at the Public Health Centres as front-line caregivers is key to our Intervention in Gujarat;
- To ensure Sustainability of the intervention and a buy-in from the ICDS, regular meetings are held so that best practices could be shared with Government Functionaries in the best interest of the beneficiaries;
- Under our intervention children at the Aanganwaadis are also being prepared for formal schooling during their formative years;
- Capacity Building Training Workshops for Aanganwaadi Workers and Helpers are regularly being held by Resource Persons from ICDS. This infuses a strong partnership with District Level Administration for ensuring Sustainability of the Intervention;
- Women are simultaneously being trained for safe handling of the Supplementary Fortified Nutrition Food Mix.

- The intervention will continue through FY 2023-24 serving the most vulnerable communities in Shethvadala Village of Jamnagar District of Gujarat.
- Shared hereunder is the URL for News related to our ongoing Mother and Child Health and Nutrition Intervention. Also attached herewith are a few photographs for our intervention in the State.

NEWS Link:

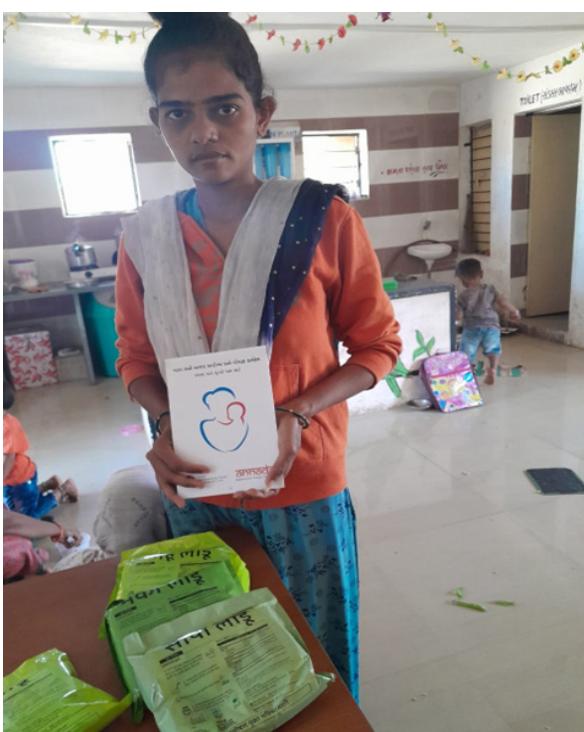
- **Nourish to Flourish:** <https://indiacsr.in/nourish-to-flourish-csr-initiative-of-viviid-emissions-reductions-universal-private-limited/>



Sensitizing Mothers about Health and Supplementary Nutrition at the Aanganwadi in Shethvadala Village of Jamnagar District in Gujarat



Food Mix Distribution at Aanganwadi



Child Beneficiaries with the Fortified Nutrition Pack



Intervention Staff collecting vital health parameters of the Beneficiaries at the Primary Health Care Centre



Child Beneficiaries with the Fortified Nutrition Pack



Baby's Anthropometric Measurements being taken

CONTRIBUTING TO GIRLS' EDUCATION IN THE DESERT

Firmly believing that Sustainability can only be achieved when Honest Concern for People matches pace with equally Honest Concern for Planet, Vivid Emissions Reductions Universal Private Limited in FY 2022-23 extended a one-time grant to CITTA Education Foundation India for procuring 2 X 10KW/O/P Solar Off-Grid System consisting of 100 Ah 48v Solar Batteries and a Solar Hybrid Invertor for the latter's Rajkumari Ratnavati Girls' School in Kanoi Village of Jaisalmer.

This school is an architectural marvel located in the travails of Thar Desert in Jaisalmer spreading the light of wisdom and knowledge among girls from below-poverty-line families without any cost. The Objective of CITTA Education Foundation India behind instituting this school has been to design and

implement an inclusive curriculum for the girls focussing on digital literacy, social-emotional cum ethical learning, exposure to art forms, and scholastic development something that is echoed by **Vivid Emissions Reductions Universal Private Limited** as well.

The harsh and remote arid region gets barely 4-6 hours of electricity during summers, 8- 10 hours during the monsoon and around 12-14 hours of electricity during winters with superlatively unpredictable power cuts. While the school building has been designed sustainably to ensure adequate natural lighting and optimal room temperature during the day, poor and irregular availability of electricity severely affects the water coolers, washroom pumps,

the proposed computer labs and other equipment for boosting pedagogical efficiency.

Currently the installed 15kW Solar Panel is connected to the Grid to generate power and supply the excess electricity to the grid, with an objective of using

clean energy, reducing carbon emissions and minimizing the electricity bill. However, in case of a grid failure, the system is incapable of supplying power to the School, which defeats the core purpose of ensuring uninterrupted electricity during school hours adversely affecting the students.



Wind Turbines around Rajkumari Ratnavati School



Grade 4 Assembly at Rajkumari Ratnavati School



Mathematics Period underway at
Rajkumari Ratnavati School

Cross Cutting UN Sustainable Development Goals:

This Intervention has clear interlinkages with Goal 4 of Quality Education and Goal 5 of Gender Equality.

Geography: Kanoi Village of Jaisalmer District of Rajasthan.

In FY 2023-24 a larger intervention of setting up of Women's Enterprise for Livelihood Enhancement will be rolled out in Sam, Salkha, Kanoi and Mangaliyawas Regions of Jaisalmer District in Rajasthan to empower women (including the mothers of the students of Rajkumari Ratnavati Girls' School) by organising them in Self Help Groups and providing them with Livelihood Enhancement Opportunities. This will be a shot in the arm for the womenfolk and girls of this Rural Cluster as they will also be sensitized about their Rights, Social Welfare Entitlement and will be trained for Financial Literacy. Thus the Social Continuum will be maintained.

Shared hereunder are a few URLs with News related to our support to Girls' Education at **Rajkumari Ratnavati School**. Also attached herewith are a few photographs.

NEWS Links:

Power Outage will be the Last Thing to Hamper Girls' Education in this School:

<https://indiacsr.in/power-outage-will-be-the-last-thing-to-hamper-girls-education-at-rajkumari-ratnavati-school-in-jaisalmer/>

Contributing towards Girls' Education in the Desert:

<https://indiacsr.in/contributing-to-girls-education-in-the-desert/>



2 X 10KW/O/P Solar Off-Grid System consisting of 100 Ah 48v Solar Batteries and a Solar Hybrid Invertor

TESTIMONIALS

"Climate Change Mitigation and Shared Prosperity that we are able to contribute to, owing to our association with Viviid Emissions Reductions Universal Private Limited for Carbon Management, is aligned with our higher purpose towards People and Planet. This further imparts us the Competitive Edge as a Performance Driven and Sustainability Conscious Player in the Industry!"



Mr. Vijay Modi
Cepco Industries Private Limited

"Viviid Emissions Reductions Universal Private Limited's expertise in Carbon Management for a Multitude of Projects and the rapport that it enjoys as a Trusted Name among Global Buyers of Carbon Offsets is a potent combination that invariably makes it a preferred choice in this niche segment."



Mr. Durgamwar Venkat
GM-Renewable and Sustainability RSPL Limited

"Viviid Emissions Reductions Universal Private Limited is motivated and devoted by all means towards understanding our requirements of optimizing the Value of Carbon Offsets and have a very good network to trade them to prestigious Buyers across the Globe."



Mr. S. S. Kulkarni
Sahyadri Industries Limited

"Sustainability, be it Environmental or Social is something that Viviid Emissions Reductions Universal Private Limited is so well versed with. Both these aspects make our Project twice as impactful to command the most optimized value for the carbon offsets that ensue."



Mr. Sushil Bohra
AGM - Finance, Sun-n-Sand Hotels Pvt. Ltd.

GREAT MINDS @ WORK



Viviid Emissions Reductions Universal Pvt. Ltd. boasts of a multi-disciplinary, adept, agile and extensively well networked team with diverse experience in the field of Renewable Energy Project Registration under various Carbon Credit Mechanisms, Technical Reporting leading to Verification and Certification of Emissions Reductions, Carbon Portfolio Management, Global Trading of Carbon Offsets, Stakeholder Management, Policy Advocacy, Sustainable Development Interventions, Corporate Social Innovation and Global Communications.



Puneet Katyal
Chief Executive Officer

Mr. Puneet Katyal is Subject Matter Expert on Climate Action with over two and a half decades of opulent result-oriented experience in Carbon Markets, Climate Change Mitigation and Adaptation, Corporate Social Responsibility, Environmental Sustainability, and Energy Efficiency. A Bachelors in Mechanical Engineering coupled up with Masters in Business Administration from IIM Calcutta, Mr. Katyal possesses a potent blend of techno-managerial expertise that gives him unmatched proficiency to advise upon and manage Carbon Portfolios of myriad Renewable Energy Projects as well as evolving new domains in the Carbon Space. Mr. Puneet Katyal has worked

on multi-faceted assignments with prestigious institutions including TERI, World Bank Group, European Commission and Wind World Group amongst others. Additionally, Mr. Katyal has also held the Place of Pride on several Advisory Panels created by United Nations Framework Convention on Climate Change (UNFCCC), United Nations Development Programme (UNDP) and Intergovernmental Panel on Climate Change (IPCC). He has been spearheading Viviid Emissions Reductions Universal Private Limited right from its inception. Under his aegis the Organization is making steadfast progress to become a Premium Institution in the Global Carbon Market and Environmental Sustainability Domain, simultaneously contributing towards the overall well-being of communities thereby optimising shared wealth for all stakeholders. An ardent believer and implementer of the axiom that Human Resources must be recruited for the right attitude and trained for relevant skills; Mr. Puneet Katyal leads by example in identifying and nurturing the talent-pool at his Organization with utmost Honesty of Purpose in an endeavour to bring out the best in his people.



Bharati Kotian
Sr. Manager – Finance and
Accounts



Boobalan M
Sr. Manager – Carbon &
Sustainability



Dinesh Surya
Sr. Manager – Carbon &
Sustainability



Gaurav Mehto
Officer - Business
Development



Gripsy George
Executive Assistance to
CEO

* Team as on 31st March 2023

GREAT MINDS @ WORK



Kallappa Nagaral
Manager – Assest (Operational & Maintenance)



Kalpesh Kadakuntla
Executive - Business Development



Krishna Jagvani
Assistant Manager – Front Desk



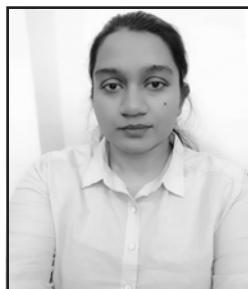
Kushal Nijapkar
Deputy Manager - Administration



Mayur Pawar
Manager - HR and Talent Acquisition



Minal Darne
Manager – Data Management



Nancy Samyukta
Assistant Manager - Carbon and Sustainability



Poorvi Joshi Shenoy
Sr. Manager – Climate Change and Sustainability



Prabhat Kumar Sharma
Head - Energy Generation



Pritee Parmar
Deputy Manager - Finance and Accounts



Rohit Sharma
AGM - CSR, Communications, Policy Advocacy and Global Buyer Acquisition



Santosh Jaiswar
Manager - IT and ERP



Santosh Vishwakarma
Assistant Marketing Manager – Public Relations and Communications



Sunil Kumar Nayak
Management Trainee - Carbon and Sustainability



Vetrivel Vadivel
Officer - Business Development



Yogesh Shinde
Account Executive

* Team as on 31st March 2023

DIRECTORS' REPORT



**VIVIID EMISSIONS REDUCTIONS
UNIVERSAL PRIVATE LIMITED**
CIN : U40106MH2021PTC373966

Corporate Office :
707, Sri Krishna Complex, New Link Road,
Opp. Laxmi Industrial Estate, Andheri (W),
Mumbai - 400053, India.
 +91-22-46075913



BOARDS' REPORT

The Members

VIVIID EMISSIONS REDUCTIONS UNIVERSAL PRIVATE LIMITED

Your Directors present their **Second** Annual Report together with the Audited Financial Statements for the Financial Year ended 31st March, 2023 of Viviid Emissions Reductions Universal Private Limited.

1. FINANCIAL RESULTS:

(Amount in Thousands)

Particulars	2022-23	2021-22
Total Income	1,53,630.97	15,180.47
Less: Expenditure	1,01,427.36	11,988.06
Profit / (Loss) before exceptional items and tax	52,203.61	3192.41
Add: Exceptional Item	-	-
Profit Before Tax	52,203.61	3192.41
Less: <u>Tax Expenses:</u>		
- Current Tax	8,944.33	794.79
- Deferred Tax	5,399.58	-
Profit After Tax	37,859.70	2397.62

2. FINANCIAL SUMMARY/HIGHLIGHTS

2.1 OPERATIONS, FINANCIAL PERFORMANCE AND GENERAL INFORMATION:

OPERATIONAL PERFORMANCE

After being incorporated on 27th December 2021, Financial Year 2022-23 was the first full cycle of 365 days that we at Viviid Emissions Reductions Universal Private Limited were in operation. During the Financial Year 2021-22 we secured the mandate of managing Environmental Commodities accruing from 566 MW of Renewable Energy, which leapt by a factor of (x 3.56) to reach 2.02 GW at the close of Financial Year 2022-23. With our ongoing commitments and efforts that are aligned with Government of India's submission to UNFCCC

DIRECTORS' REPORT



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towards its latest Nationally Determine Contribution (NDC), we are well poised to be managing Environmental Commodities cumulatively attributable to 10 GW of Renewable Energy, Fuel Switching, Waste Heat Recovery, and Industrial Process Efficiency Enhancement by the close of FY 2025-26.

2.2 FINANCIAL PERFORMANCE

During the year under review, the company has earned a total income of Rs. 15,36,30,969/- as against income of Rs. 1,51,80,474/- earned in the previous year. The Company has earned profit after tax of Rs. 3,78,59,699/- during the year under review as against profit of Rs. 23,97,623/- in the previous year.

2.3 TRANSFER OF AMOUNT TO RESERVES

With a view to conserve the profits for the future years the board has decided not to transfer any funds to the reserves.

2.4 DIVIDEND

The Board of Directors has recommended a dividend of Rs. 1/- per equity share (10%) subject to deduction of tax at source to be paid to the existing shareholders of the Company for financial year 2022-23, which is subject to approval by the shareholders at an ensuing Annual General Meeting of the Company. If approved at an ensuing Annual General Meeting, the dividend would result in a cash outflow of Rs. 10 Lakhs.

3. CAPITAL AND DEBT STRUCTURE

CHANGES IN SHARE CAPITAL:

During the year under review, there is no change in the Capital structure of the Company.

4. BOARD MEETINGS

During the year under review, Eleven (11) Board Meetings were held. The Board Meetings were held on 27th April, 2022, 28th May, 2022, 27th June, 2022, 04th July, 2022, 22nd August, 2022, 15th October, 2022, 04th November, 2022, 07th December, 2022, 11th January, 2023, 17th January, 2023 and 25th February, 2023. The provisions of Companies Act, 2013 with reference to the convening of the Board meeting were adhered to while considering the time gap between two Board meetings.

DIRECTORS' REPORT



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The attendance of Directors at the meetings of the Board of Directors held during the year under review are as under:

Name of Directors	No. of Board Meetings attended during the year
Mrs. Radhika Mehra	11
Mr. Siddharth Mehra	11

5. WEB ADDRESS OF ANNUAL RETURN

The details forming part of the extracts of the Annual Return in Form MGT-9 are placed on the website of the Company. The web address is www.viviidgreen.com.

6. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirements under Section 134 (5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that: -

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis; and
- e. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DIRECTORS' REPORT



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7. DISCLOSURE ABOUT CONFIRMATION WITH THE APPLICABLE SECRETARIAL STANDARDS

Board confirms that the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI), as applicable, have been duly complied with.

8. DETAILS OF FRAUD (IF ANY)

During the year under review, there was no fraud reported by the auditors under 143(12) of the Companies Act 2013.

9. AUDITORS

9.1 STATUTORY AUDITORS:

M/s Talati & Talati LLP, Chartered Accountants, Mumbai (FRN: 110758W/ W100377) were appointed as the Statutory Auditors of the Company for a period of 5 (five) years to hold office from the conclusion of the 1st AGM till the conclusion of the 6th AGM to be held in the calendar Year 2027, on a remuneration as may be mutually agreed upon between the Board of Directors and the Auditors.

The Report of Statutory Auditors on the Financial Statements for the financial year has been annexed to this Report.

9.2 COST AUDITOR:

The provisions under section 148 of the Companies Act, 2013 are not applicable to the Company and hence no disclosure has been made in this regard.

9.3 INTERNAL AUDITOR:

The provisions under section 138 of the Companies Act, 2013 are not applicable to the Company and hence no disclosure has been made in this regard.

10. BOARDS' COMMENT ON THE AUDITORS' REPORT

There is no observations or adverse remark or qualification by the Auditor in their Report.

DIRECTORS' REPORT



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11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

During the year under review the Company has not given any loans / guarantee / security nor made any investments.

12. RELATED PARTY TRANSACTIONS:

During the year under review, company has entered into any transaction with Related Parties in the ordinary course of business and on arm's length basis as specified in proviso to Section 188(1) under the Act. Thus, disclosure in Form AOC-2 is not required to be annexed.

However, the disclosures in relation to the transactions with related parties pursuant to accounting standard AS 18 are provided in Note No. 23 forming part of the Standalone Financial Statements annexed hereto.

13. MATERIAL CHANGES AND COMMITMENTS

There were no material changes and commitments occurred from the end of Financial Year of the Company ended on 31st March, 2023 till the date of this report that may affect the financial position of the Company.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING AND OUTGO:

14.1 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The company would constantly endeavour to conserve the energy wherever possible and the Company has not imported any technology.

14.2 FOREIGN EXCHANGE AND OUTGO

(Amount in Thousand)

Earnings	18,606.20
Outgo	4,218.09

DIRECTORS' REPORT



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15. BUSINESS RISK MANAGEMENT

The Company has formulated and implemented the Risk management policy.

16. CHANGE IN THE NATURE OF BUSINESS

During the year under review, Company has not changed the nature of its business.

17. CHANGE IN THE COMPOSITION OF THE BOARD OF DIRECTORS

During the year under review, there has been no change in the composition of Board of the Company.

18. SUBSIDIARY/Joint VENTURE/ASSOCIATE COMPANIES

No company has become/ceased to be Subsidiary/joint venture/associate company during the year under review.

After the closure of the financial year following companies have become subsidiary company.

Sr. No.	Name of the Company	Subsidiary/JV/ Associate	Effective Date
1	Viviid Concrete For Renewables Private Limited	Subsidiary	27/04/2023
2	Viviid Clean Energy Private Limited	Subsidiary	27/04/2023

19. DEPOSITS

During the year under review, the Company has not accepted any deposit within the meaning of Sections 73 and 75 of the Companies Act, 2013.

DIRECTORS' REPORT



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20. LOAN FROM THE DIRECTORS

During the year under review, the Company has taken loan from the Director of the Company, the details of which are provided in Note No. 7 of the Financial Statements annexed to this report.

21. SIGNIFICANT AND MATERIAL ORDER

There was no order passed by any regulator or court or tribunal or Statutory or quasi-judicial body impacting Company's Operations and the going concern status of the Company.

22. CORPORATE SOCIAL RESPONSIBILITY (CSR)

During the year under review, the provision of Section 135 of the Companies act, 2013 are not applicable to the company.

23. INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements.

24. PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

The Company has constituted committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The company has in place a Policy for prevention of Sexual Harassment at the Workplace in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. However there were no cases reported during the year under review.

25. VIGIL MECHANISM / WHISTLE BLOWER POLICY

Provisions regarding establishment Vigil Mechanism / Whistle Blower Policy as required pursuant to the provisions of Section 177 of the Companies Act, 2013 are not applicable to the Company.

DIRECTORS' REPORT



**VIVIID EMISSIONS REDUCTIONS
UNIVERSAL PRIVATE LIMITED**
CIN : U40106MH2021PTC373966

Corporate Office :
707, Sri Krishna Complex, New Link Road,
Opp. Laxmi Industrial Estate, Andheri (W),
Mumbai - 400053, India.

26. ACKNOWLEDGEMENTS

Your Directors place on record their deep sense of appreciation for the assistance and co-operation received from various stakeholders.

FOR AND ON BEHALF OF THE BOARD
VIVIID EMISSIONS REDUCTIONS UNIVERSAL PRIVATE LIMITED

Radhika Mehra
Director
DIN: 00564884

Siddharth Mehra
Director
DIN: 02407635

Place : Mumbai
Dated : 29th May, 2023

INDEPENDENT AUDITOR'S REPORT

Chartered Accountants

INDEPENDENT AUDITORS REPORT

To the Members of VIVIID EMISSIONS REDUCTIONS UNIVERSAL PRIVATE LIMITED

Report on the Audit of Standalone financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/s VIVIID EMISSIONS REDUCTIONS UNIVERSAL PRIVATE LIMITED ("the Company")**, which comprises of the Balance Sheet as at **31st March 2023**, Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs (financial position) of the Company as at **31st March 2023** and its financial performance for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



Talati & Talati (registration No. GUJ/AMS/39376) a Partnership Firm was converted into Talati & Talati LLP (LLP Identification No. AAO8149) a Limited Liability partnership with effect from 8th April, 2019
625, The Summit - Business Bay, Behind Guru Nanak Petrol Pump, Off Andheri - Kurla Road, Andheri (East), Mumbai - 400093.
Landline: 022 2683 3041/42 (Board Line) | www.talatiandtalati.com | E-mail : mumbai@talatiandtalati.com.
Also at: AHMEDABAD (079) 2754 4571-72, VADODRA (0266) 235 5053/73, SURAT (0261) 326 8526, ANAND (02692) 656 405, DELHI (011) 4182 4199, KOCHI (+91) 9995427866



Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance in accordance with the accounting principles generally accepted in India, including Accounting Standards prescribed under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

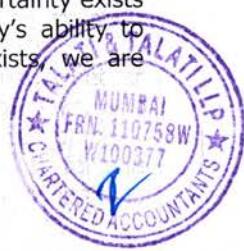
The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's responsibility for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are



required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion, our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on other Legal and Regulatory Requirements

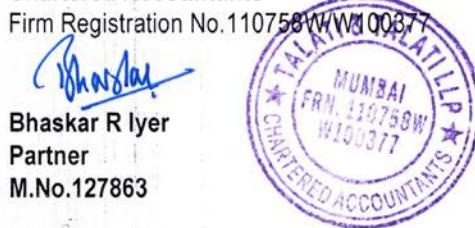
1. As required by the **Companies (Auditor's Report) Order 2020** ("the Order"), issued by the Central Government in terms of Section 143 (11) of the Companies Act 2013, we, report in *Annexure A* to this report, on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards prescribed under section 133 of the Act read with relevant rules there under;
 - e) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, we report that the same is not applicable to the company, vide notification dated June 30, 2017.



3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The Company did not have any pending litigations which could impact its financial position as disclosed by the financial statements;
 - b) The Company did not have any long-term contracts including derivative contract having material foreseeable losses for which provision was required to be made under the applicable law or the accounting standards.
 - c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d) (i) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(ii) the Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding party ("Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
(iii) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - e) The Company has not declared or paid any dividend during the year.

For Talati and Talati LLP

Chartered Accountants



UDIN: 23127863BGXCZK3745

Place: Mumbai

Date: May 25, 2023

"Annexure A" to the Independent Auditor's Report

{ Referred to in Paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our report of even date }

(i) Property, Plant and Equipment

(a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The company is maintaining proper records showing full particulars of intangible assets..

(b) As explained to us the Property, Plant and Equipment are being physically verified by the management at regular intervals and no material discrepancies were noticed on such verification.

(c) The company does not own any immovable property and accordingly clause 3(i)(c) of the Order is not applicable the Company.

(d) According to information and explanations given to us and on the basis of our examination of records of the Company, the company has not re-valued any of its property plant and equipment during the year.

(e) According to information and explanations given to us by the management, there are no properties against the company for holding any benami property under the Benami Transactions (Prohibition) Act 1988, (45 of 1988) and rules made thereunder. Accordingly, clause 3(i)(e) of the Order is not applicable to the company.

(ii) (a) According to information and explanations given to us, the inventory has been physically verified at regular intervals and no material discrepancies were noticed on such verification.

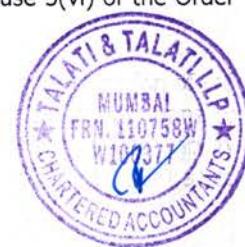
(b) According to information and explanations given to us and on the basis of our examination of records of the Company, has not been sanctioned any working capital limits from banks or financial institutions, during the year. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments in, given any loans or advances in the nature of loans to, or provided security to companies, firms, limited liability partnerships or any other parties, during the year. Hence reporting under clauses 3(iii)(a) to 3(iii)(f) is not applicable.

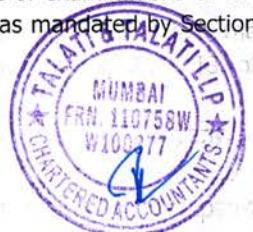
(iv) The company has not given any loan, guarantee or security or made any investments and accordingly, clause 3(iv) of the Order is not applicable to the company.

(v) The company has not accepted deposits or amounts deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable to the Company.

(vi) The company is not required to maintain, cost accounts and records specified by the Central Government under Section 148(1) of the companies Act. Accordingly, clause 3(vi) of the Order is not applicable to the Company.



- (vii) According to information and explanations given to us and on the basis of our examination of the records in respect of statutory dues:
- (a) The company has been, regular in depositing regular in depositing undisputed statutory dues including Provident Fund, Income-Tax, Goods & Service Tax, Cess, Professional Tax and any other statutory dues with the appropriate authorities and there are no arrears of statutory dues as at 31st March 2023, outstanding for a period of more than 6 months from the date they became payable.
- (b) According to information and explanation given to us and on the basis of our examination of records of the company, the company has no statutory dues which have not been deposited as on 31st March 2023, on account of dispute
- (viii) According to information and explanations given to us and on the basis of our examination of the records, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act 1961, as income during the year.
- (ix) The company has not taken any loan or other borrowings from any lender during the year. Accordingly, clause 3(ix)(a) to (f) of the Order is not applicable to the company.
- (x) (a) The company has not raised any, moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable to the Company.
- (xi) According to information and explanations given to us and on the basis of examination of the records, we report that:
- (a) There has been no fraud by the company or on the company, has been noticed or reported during the year.
- (b) No report under Section 143(12) of the Companies Act 2013, has been filed with the Central Government, by the auditors in Form ADT-4 prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014.
- (c) There have been no whistle blower complaints received during the year by the Company.
- (xii) According to information and explanations given to us the company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable to the Company.
- (xiii) According to information and explanations given to us and on the basis of examinations of the records, the company being a private company, section 177 of the Companies Act is not applicable. The company has complied with Section 188 of the Companies Act 2013, where applicable and details of such transactions have been disclosed in **Note no. 23** to the financial statements, as required by the applicable accounting standards.
- (xiv) According to information and explanations given to us and on the basis of examinations of the records, the company is not required to have an internal audit system as mandated by Section



138 of the Companies Act, commensurate with the size and nature of its business. Accordingly, clause 3(xiv) of the order is not applicable to the Company.

- (xv) According to information and explanations given to us and on the basis of examinations of the records, the Company has not entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of the companies Act is not applicable to the Company.
- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clauses 3(xvi)(a) and 3(xvi)(b) are not applicable to the Company.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable to the Company.
(d) According to information and explanations given to us, the Group does not have any more than one CIC as part of the Group. Accordingly, clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The company has not incurred cash losses in the financial year covered by our audit.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable to the Company.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, no material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) According to information and explanations given to us and on the basis of our examination of the records, expenditure as mandated by Section 135 of the Companies Act 2013, in respect of CSR projects, is not applicable to the Company. Accordingly, reporting under clause 3(xx) is not applicable to the company.
- (xxi) Reporting clause 3(xxi) of the Order is not applicable to the Independent Auditor's Report on the standalone financial statements of the Company.

(xx)



VIVIID EMISSIONS REDUCTIONS UNIVERSAL PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2023

	Particulars	Note No.	As at March 31, 2023 Rupees in '000	As at March 31, 2022 Rupees in '000
I	EQUITY AND LIABILITIES			
	(1) Shareholder's Funds			
	(a) Share Capital	4	10,000.00	10,000.00
	(b) Reserves and surplus	5	40,257.32	2,397.62
			50,257.32	12,397.62
	(2) Non Current Liabilities			
	(a) Long-term borrowings	6	-	-
	(b) Deferred tax liabilities		5,399.58	-
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions		-	-
			5,399.58	-
	(3) Current Liabilities			
	(a) Short Term Borrowings	7	15,354.03	495.03
	(b) Trade payables	8	30,087.22	-
	(c) Other current liabilities	9	7,818.86	2,842.91
	(d) Short term provisions	10	8,944.33	794.79
			62,204.45	4,131.73
	TOTAL EQUITY AND LIABILITIES		1,17,861.35	16,530.36
II	ASSETS			
	(1) Non Current Assets			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	11	79,640.52	712.12
	(ii) Intangible assets		927.07	-
	(iii) Capital Work in Progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances		-	-
	(e) Other non-current assets	12	1,700.00	-
			82,267.59	712.12
	(2) Current Assets			
	(a) Current investments		-	-
	(b) Inventories	13	6,500.00	-
	(c) Trade receivables	14	12,411.98	-
	(d) Cash and cash equivalents	15	3,013.96	15,818
	(e) Short-term loans and advances	16	135.00	-
	(f) Other current assets	17	13,532.82	-
			35,593.76	15,818
	TOTAL ASSETS		1,17,861.35	16,530.36

See accompanying notes to the Financial Statements.

1 to 36

The Notes referred above form an integral part of the Balance Sheet.

As per our report attached of even date.

For TALATI & TALATI LLP

Chartered Accountants

Firm Registration No. 110758W/W100377


BHASKAR R IYER

PARTNER

MEMBERSHIP NO. 127863

PLACE : MUMBAI

DATED : 29/05/2023



FOR AND ON BEHALF OF THE BOARD



SIDDHARTH MEHTA
DIRECTOR
DIN NO: 02407635



PLACE : MUMBAI
DATED : 29/05/2023

VIVIID EMISSIONS REDUCTIONS UNIVERSAL PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

Sl No.	Particulars	Note No.	For the year ended on 31 March, 2023	For the year ended on 31 March, 2022
			Rupees in '000	Rupees in '000
I	Revenue from operations	18	1,43,427.01	15,180.47
II	Other Income	19	10,203.96	-
III	Total Revenue (I + II)		1,53,630.97	15,180.47
IV	Expenses			
	Cost of materials consumed		-	-
	Purchase of Stock-in-Trade		-	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		-	-
	Employee benefit expense	20	33,354.76	4,198.98
	Finance costs		-	-
	Depreciation and amortisation expense	11	5,630.39	8.63
	Other expenses	21	62,442.21	7,780.45
	Total expenses		1,01,427.36	11,988.06
V	Profit before exceptional and extraordinary items and tax (III - IV)		52,203.61	3,192.41
VI	Exceptional Items			-
VII	Profit before extraordinary items and tax (V - VI)		52,203.61	3,192.41
VIII	Extraordinary Items			-
IX	Profit before tax (VII- VIII)		52,203.61	3,192.41
X	Less: Tax expense			
	(1) Current tax		8,944.33	794.79
	Mat Credit Entitlement			
	(2) Deferred tax		5,399.58	
XI	Profit (Loss) for the period from continuing operations (IX - X)		37,859.70	2,397.62
	Basic & Diluted Earnings Per Share	22	37.86	2.40
	Face Value Per Share		10.00	10.00

See accompanying notes to the financial statements.

1 to 36

The Notes referred above form an integral part of the Statement of Profit and Loss.

As per our report attached of even date.

For TALATI & TALATI LLP

Chartered Accountants

Firm Registration No. 110758W/W100377


BHASKAR R IYER
PARTNER
MEMBERSHIP NO. 127863

PLACE : MUMBAI
 DATED : 29/05/2023



FOR ADOPTION ON BEHALF OF THE BOARD


SIDDHARTH MEHTA
DIRECTOR
DIN NO. 02407635

PLACE : MUMBAI
 DATED : 29/05/2023




RADHIKA MEHRA
DIRECTOR
DIN NO. 00564884

VIVIID EMISSIONS REDUCTIONS UNIVERSAL PRIVATE LIMITED
Notes forming part of the financial statements

1 Corporate Information

The Company has been incorporated under the erstwhile Companies Act, 2013 for the purpose of selling Carbon credits, establish wind farms for electricity generation and to carry on the business as producers, generators, accumulators, distributors, sellers, importers, exporters, lessors, lessees, sub contractors, consultants, wholesalers, retailers, and dealers of all kinds of power generation equipments including wind mills, wind turbine generators, and their components, to render pre sale, post sale and technical, support services in connection therewith and to engage in buying and selling of receivables and such other commitments related to wind energy projects. and providing other support services relating to Green energy.

Company having its registered office in 201,Harekrishna, Plot No. 14, N.S.Road-8 JVPD SCHEME,Vile Parle(West), Mumbai City MH 400049

The financial statements of the company for the year ended 31st March, 2023 were approved and adopted by board of directors in their meeting held on 29th May, 2023

2 Basis of preparation of financial statements

The financial statements have been prepared under historical cost concept, on accrual basis in accordance with the Generally Accepted Accounting Principles and applicable accounting standards as notified under the Companies (Accounting Standards) Rules, 2006.

3 Significant accounting policies for the year ended 31-03-2023

i) Use of Estimates

The preparation and presentation of financial statements in conformity with the Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between the actual result and estimates are recognized in the period in which the results are known / materialized.

ii) Revenue Recognition

- (i) Revenue from the sale of Carbon Credit is accounted as and when the Carbon Credits are transferred and Invoice is raised.
- (ii) Revenue from sale of power produced on generation of electricity is recognized when electricity is delivered at metering point in terms of Power purchase agreement, it is measurable, and it is probable that future economic benefits will flow to the entity in accordance with tariff provided in Power Purchase Agreement (PPA).
- (iii) Interest income is recognised on accrual basis.

iii) Property, Plant and Equipment and Depreciation

(a) Property, Plant and Equipment are stated at cost of acquisition and includes interest and any other cost attributable to bring the assets to their working condition for their intended use, less accumulated depreciation thereon and impairment in value, if any.

(b) Depreciation on Property, Plant and Equipment has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.



iv) Borrowing Cost

- (a) Borrowing cost directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as a part of that asset.
- (b) Borrowing cost other than those directly attributable to the acquisition, construction or production of a qualifying asset are recognized as an expense in the period in which they are incurred.

v) Earning Per Share

Basic earning per share are calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

vi) Taxation

- i) Provision for current tax is made on the basis of the estimated taxable income for the current accounting year in accordance with provision of Income Tax Act, 1961

vii) Impairment of Asset

The Company assess at each Balance Sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an induction that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

viii) Provisions, Contingent Liabilities and Contingent Assets

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.



VIVIID EMISSIONS REDUCTIONS UNIVERSAL PRIVATE LIMITED
Notes forming part of the Balance Sheet

4 Share Capital

Particulars	<i>Rupees in '000</i>	
	As At 31st March 2023	As At 31st March 2022
	RS	RS
Authorized Shares		
10,00,000 Equity shares of Rs 10/- par value	10,000	10,000
	10,000	10,000
Issued, Subscribed and fully Paid Up Shares		
10,00,000 Equity shares of Rs 10/- par value	10,000	10,000
Total Issued, Subscribed and Fully Paid Up Share Capital	10,000	10,000

4.1 Reconciliation of the No. of shares outstanding at the beginning and at the end of the reporting period 31-03-2023:

Particulars	As At 31st March 2023	As At 31st March 2022
	Nos	Nos
Number of shares at the beginning of the period	10,00,000	10,000
Add: Issued during the period - Fresh Issue		9,90,000
Less: Shares Bought Back (if any)		-
Total number of shares outstanding at the end of the period	10,00,000	10,00,000

4.2 Terms /right attached to equity shares

Rights, preferences and restrictions attached to equity shares:

- (i) The company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity shares is entitled to vote per share.
- (ii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to the shareholding
- (iii) The dividend proposed by the Board of Directors at its meeting held on 29th May, 2023 is subject to approval of the Shareholders at an ensuing Annual General Meeting.

4.3 Details of shareholders holding more than 5% shares in the company
Equity Shares

S.No	Particulars	No.of Shares held	% held as at	No.of Shares held	% held as at
		March 31st, 2023		March 31st, 2022	
1	Mrs. Radhika Mehra	4,00,000	40%	4,00,000	40%
2	Mr. Siddharth Mehra	80,000	8%	80,000	8%
3	Mrs. Sudarshan Mehra	2,00,000	20%	2,00,000	20%
4	Mrs. Minakshi Mehra	1,60,000	16%	80,000	8%
5	Mrs. Neha Mehra	80,000	8%	80,000	8%
6	Mrs. Sitakshi Khanna	80,000	8%	80,000	8%
7	Mrs. Smriti Ganeriwal	-	-	80,000	8%



4.4 Shares held by the Promoters at the end of the year

S. No.	Promoter Name	No. of shares	% of total shares	% change during the year	No. of shares	% of total shares
March 31st, 2023				March 31st, 2022		
1	Mrs. Radhika Mehra	4,00,000	40%	0%	4,00,000	40%
2	Mr. Siddharth Mehra	80,000	8%	0%	80,000	8%
3	Mrs. Sudarshan Mehra	2,00,000	20%	0%	2,00,000	20%
4	Mrs. Minakshi Mehra	1,60,000	16%	+8%	80,000	8%
5	Mrs. Neha Mehra	80,000	8%	0%	80,000	8%
6	Mrs. Sitakshi Khanna	80,000	8%	0%	80,000	8%
7	Mrs. Smriti Ganeriwal	-	-	-8%	80,000	8%
Total		10,00,000			10,00,000	

5 Reserves and Surplus

Particulars	Rupees in '000	
	As At 31st March 2023	As At 31st March 2022
	RS	RS
Opening Balance of Profit and Loss	2,397.62	-
Add: Net (Loss) / profit after tax transferred from Statement of profit and loss	37,859.70	2,397.62
Total	40,257.32	2,397.62

6 Deferred tax liabilities

Particulars	Rupees in '000	
	As At 31st March 2023	As At 31st March 2022
	RS	RS
<u>Arising on account of timing differences due to:</u>		
Difference between book depreciation and tax	5,399.58	
Total	5,399.58	-

7 Short term borrowings

Particulars	Rupees in '000	
	As At 31st March 2023	As At 31st March 2022
	RS	RS
Unsecured		
Loans and advances from related parties - Loan from Director	15,354.03	495.03
Total	15,354.03	495.03

8 Trade Payables

Particulars	Rupees in '000	
	As At 31st March 2023	As At 31st March 2022
	RS	RS
(i) Total outstanding dues of micro enterprises and small enterprises	-	
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	30,087.22	
Total	30,087.22	-

9 Other Current Liabilities

Particulars	Rupees in '000	
	As At 31st March 2023	As At 31st March 2022
	RS	RS
Statutory Dues Payable	1,411.80	602.22
Sundry Creditors for Expenses	3,424.39	805.79
Managerial Remuneration and Sitting fees payable	2,620.00	640.00
Full & Final Settlement employee	284.70	284.70
Other Payable	77.97	510.20
Total	7,818.86	2,842.91



VIVID EMISSIONS REDUCTIONS UNIVERSAL PRIVATE LIMITED
Notes forming part of the Balance Sheet

11 Property, Plant and Equipment

Rupees in '000

Particulars	GROSS BLOCK AT COST			DEPRECIATION AND AMORTISATION			NET BLOCK	
	As at 01-04-2022	Additions	As At 31-03-2023	As at 01-04-2022	For the Year	Deduction s	As At 31-03-2023	As At 31-03-2022
TANGIBLE ASSETS								
Laptop	695.00	830.60	1,525.60	8.44	252.03	-	260.47	1,265.13
Printer	25.75	20.86	46.61	0.19	5.69	-	5.87	40.74
Wind Turbine	-	82,294.34	82,294.34	-	5,237.37	-	5,237.37	77,056.97
Office Equipment	-	1,353.51	1,353.51	-	75.84	-	75.84	1,277.68
Total of Tangible Assets	720.75	84,499.32	85,220.07	8.63	5,570.92	-	5,579.55	79,640.52
Intangible Assets								
Particulars	GROSS BLOCK AT COST			DEPRECIATION AND AMORTISATION			NET BLOCK	
Particulars	As at 01-04-2022	Additions	As At 31-03-2023	As at 01-04-2022	For the Year	Deduction s	As At 31-03-2023	As At 31-03-2022
INTANGIBLE ASSETS								
Software and Server	-	986.54	986.54	-	59.47	-	59.47	927.07
Total of Tangible Assets	-	986.54	986.54	-	59.47	-	59.47	927.07

Particulars	GROSS BLOCK AT COST			DEPRECIATION AND AMORTISATION			NET BLOCK	
	As at 01-04-2022	Additions	As At 31-03-2023	As at 01-04-2022	For the Year	Deduction s	As At 31-03-2023	As At 31-03-2022
INTANGIBLE ASSETS								
Software and Server	-	986.54	986.54	-	59.47	-	59.47	927.07
Total of Tangible Assets	-	986.54	986.54	-	59.47	-	59.47	927.07



10 Short Term Provisions

Rupees in '000

Particulars	As At 31st March 2023	As At 31st March 2022
	RS	RS
Provision for Tax	8,944.33	794.79
Total	8,944.33	794.79

12 Other Non-Current Assets

Rupees in '000

Particulars	As At 31st March 2023	As At 31st March 2022
	RS	RS
Unsecured, Considered good		
Security Deposit	1,700.00	-
Total	1,700.00	-

13 Inventories

Rupees in '000

Particulars	As At 31st March 2023	As At 31st March 2022
	RS	RS
Stock-in-Trade	6,500.00	-
Total	6,500.00	-

13.1 The Inventories are valued at lower of Cost and Market Value.

14 Trade Receivables

Rupees in '000

Particulars	As At 31st March 2023	As At 31st March 2022
	RS	RS
(a) Secured, considered good	-	-
(a) Unsecured, considered good	12,411.98	-
(c) Doubtful	-	-
Total	12,411.98	-

15 Cash and Cash Equivalents

Rupees in '000

Particulars	As At 31st March 2023	As At 31st March 2022
	RS	RS
Balances with banks		
In Current Account	2,566.60	15,818.24
Cash on Hand	86.16	-
Bank Deposits	361.20	-
Total	3,013.96	15,818.24



16 Short- Term Loans and Advances

Rupees in '000

Particulars	As At 31st March 2023	As At 31st March 2022
	RS	RS
Unsecured, considered good		
Advance to Employees	135.00	-
Total	135.00	-

17 Other Current Assets

Rupees in '000

Particulars	As At 31st March 2023	As At 31st March 2022
	RS	RS
Balance with Government Authorities	11,327.87	-
Prepaid Expenses	484.52	-
Other receivable	1,720.43	-
Total	13,532.82	-

VIVIID EMISSIONS REDUCTIONS UNIVERSAL PRIVATE LIMITED
 Notes forming part of the Balance Sheet

18 Revenue from operations

Particulars	Rupees in '000	
	Year Ended March 31 2023	
	RS	RS
Carbon Credit Sale (Export Sale)	18,606.20	15,180.47
Sale of Power	16,797.78	-
Commission Income	1,08,023.03	-
Total	1,43,427.01	15,180.47

19 Other Income

Particulars	Rupees in '000	
	Year Ended March 31 2023	
	RS	RS
Interest on FD	27.43	-
Interest on Income Tax Refund	0.92	-
Other operating Income	10,170.59	-
Balance Writtenoff	5.01	-
Total	10,203.96	-

20 Employee Benefits Expense

Particulars	Rupees in '000	
	Year Ended March 31 2023	
	RS	RS
Salary and Bonus	19,154.76	1,747.37
Director Remuneration	12,000.00	2,451.61
Director sitting fees	2,200.00	-
Total	33,354.76	4,198.98

21 Other Expenses

Particulars	Rupees in '000	
	Year Ended March 31 2023	
	RS	RS
Access Demand Charge	1,352.72	-
AMC Charges	302.02	-
Application Fees	527.75	-
Business Promotion Expenses	1,642.96	-
Labelling Fees	947.28	-
CSR Expenses	2,542.32	-
Implementation & Customisation Charges	1,707.00	-
Legal & Professional Fees	9,569.31	1,687.37
License Fees	1,980.87	-
miscellaneous expenses	969.60	0.69
Traveling Expenses	3,986.17	-
Professional Services	4,300.58	1,625.00
Professional Services - DOE	3,325.00	-
Rent, Rates & Taxes	1,916.00	420.00
Registry Fees	2,937.71	3,089.58
Repair and Maintenance Expenses	3,762.83	-
Staff Welfare	342.39	3.15
Stamp Duty & Registration Charges	915.10	32.00
Succes Fees to Project Owner	11,800.00	-
Website Expenses	1,070.50	-
Other Administrative Expenses	6,244.10	822.66
Payment to the Auditors		
For Statutory Audit	250.00	100.00
For Tax Audit	50.00	-
Total	62,442.21	7,780.45

22 Basic & Diluted Earnings Per Share

Particulars	Year Ended March 31 2023	
	RS	RS
Profit attributable to the shareholders (Rs.)	37,859.70	2,397.62
Weighted Average number of Shares outstanding during the period	1,000.00	1,000.00
Face Value of each Equity Share (Rs.)	10.00	10.00
Earning Per Share- Basic and Diluted (Rs.)	37.86	2.40



VIVIID EMISSIONS REDUCTIONS UNIVERSAL PRIVATE LIMITED
Notes forming part of the Balance Sheet

23 Related Party Disclosures:

(a) Key Management Personnel

Mr. Siddharth Mehra	Director
Mrs. Radhika Mehra	Director

(b) Transaction during the period with related parties :

Related parties	Nature of Transactions during the year	For the year ended on 31 March, 2023	For the year ended on 31 March, 2022
		Rupees in '000	Rupees in '000
Mr. Siddharth Mehra	Director Remuneration paid	6,000	476
Mrs. Radhika Mehra	Director Remuneration paid	6,000	476
Mr. Siddharth Mehra	Director Sitting fees payable	1,100	-
Mrs. Radhika Mehra	Director Sitting fees payable	1,100	-
Mrs. Radhika Mehra	Loan Repaid	41,641	-
Mrs. Radhika Mehra	Loan taken	56,500	495
Vish Wind Infrastruktur LLP	Carbon Credit Sale	24,531	-
Vish Wind Infrastruktur LLP	Reimbursement to Project owner	24,083	-

(c) Outstanding Balances of related parties as on March 31, 2023 at the year end

Particulars	Nature of Transactions during the year	For the year ended on 31 March, 2023	For the year ended on 31 March, 2022
		Rupees in '000	Rupees in '000
SIDDHARTH MEHRA	Director Remuneration payable	320	320
RADHIKA MEHRA	Director Remuneration payable	320	320
SIDDHARTH MEHRA	Director Sitting fees payable	990	-
RADHIKA MEHRA	Director Sitting fees	990	-
RADHIKA MEHRA	Loan taken	15,354	495
Vish Wind Infrastruktur LLP	Payable to Project owner	449	-

All Related Party Transactions are in ordinary course of business and on arm's length basis.

The Company has accepted loan from Directors and Company has obtained the prescribed declaration from Directors under Companies (Acceptance of Deposits) Rules, 2014."

24 (a) Additional Regulatory Information - Analytical Ratios

Ratio	Numerator/ Denominator	For the year ended on 31 March, 2023	For the year ended on 31 March, 2022	Deviation in %
Current ratio (in times)	Current assets Current liabilities	0.57	3.83	
Debt equity ratio (in times)	Debt (borrowings) Shareholders equity	0.31	0.04	
Net profit ratio (in %)	Net Profit for the year Revenue from operations	24.64	15.79	
Trade receivables turnover ratio	Revenue from operations Average trade receivables	NA	NA	
Return on capital employed (in %)	PBIT Capital Employed	103.87	25.75	
Debt service coverage ratio (in times)	Earnings for Debt Service Debt Service	NA	NA	
Trade payables turnover ratio	Other expenses Average trade payables	NA	NA	
Return on equity ratio (in %)	Net Profit for the year Average shareholders equity	378.60	23.98	
Net capital turnover ratio	Revenue from operations Working Capital ***	(5.39)	1.30	
Return on investment (in %)	Return Investments	NA	NA	

Please refer
below mentioned
notes

Above ratio is not comparable with previous year because this entity is incorporated on 27/12/2021 i.e. previous year period is approximate 3 months. Hence It is not possible to compare previous year ratio with current year



25 Trade Payable ageing Schedule

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years		
	Rupees in '000	Rupees in '000	Rupees in '000	Rupees in '000	Rupees in '000	
(i) MSME						
(ii) Others	30,087					30,087
(iii) Disputed dues - MSME						
(iv) Disputed dues - Others						

26 Trade Receivable ageing Schedule

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 Years	2 - 3 Years	More than 3 years	
	Rupees in '000	Rupees in '000	Rupees in '000	Rupees in '000	Rupees in '000	
(i) Undisputed Trade receivables - considered good	12,412					12,412
(ii) Undisputed Trade Receivables - considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						

27 During the year under review, no Loans or Advances in the nature of loans were granted to the promoters, directors, KMPs and the related parties.

28 Note Pursuant to section 186(4) of the Companies Act, 2013 is not applicable since company has neither given loan nor made any investment and has not given any guarantee or provided any security to any other person

29 During the year under review, the company has not entered into any transaction with any company which has been struck off from the register of companies by registrar of Companies

30 There are no dues to Micro, Small and Medium enterprises as defined under Micro, Small and Medium Enterprises Development Act, 2006. This disclosure is based on the information available with the company and has relied upon by the Auditors

31 The Company has not entered into any transactions which are not recorded in the Books and also there have been no unrecorded Income or Asset in the previous Financial Year.

32 The Company has not traded or invested in Crypto currency or Virtual currency during the Financial year.

33 There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

34 The Company is not a declared wilful defaulter by any bank or financial Institution or other lender.

35 The Company is not covered under Section 135 of the Companies Act 2013 however the company has voluntarily made CSR expenditures in the current Financial Year.

36 Events occurring after the balance sheet date:

On 29th May, 2023, the board of directors have at its meeting, recommended a dividend of Rs. 1/- per equity share (10%) to be paid to the existing shareholders of the company for financial year 2022-23, which is subject to approval by shareholders at an ensuing Annual General meeting of the company. If approved at an ensuing Annual General Meeting, the dividend would result in a cash outflow of Rs. 10 lakhs.



PLACE MUMBAI
DATED : 29/05/2023



A SNEAK PEEK INTO THE FUTURE

Going Net Zero by 2050 is an average approximation factoring the currently high carbon intensive economies and the not so high. This is a tangible goal that all signatories to Paris Agreement are chasing to limit global warming to 1.5 degrees Centigrade. While countries and the companies across sectors in these countries are taking plausible measures to reduce their carbon emissions, they will only be able to reduce them to an extent making it imminent for the remaining hard to abate emissions to be offset. Thus, Voluntary Carbon Markets will only consolidate and strengthen hereafter. World Bank further estimates that trading in carbon credits could reduce the cost of implementing countries' Nationally Determined Contributions (NDCs) by more than half – by as much as \$250 billion by 2030. In other words, carbon trading could facilitate the removal of 50% more emissions (about 5 gigatons of carbon dioxide per year by 2030) at no additional cost.

Under Article 6, a country (or countries) will be able to transfer carbon credits earned from the reduction of GHG emissions to help one or more countries meet climate targets.

Article 6 pertains to the establishment of international compliance carbon markets governed by the rules of the Paris Agreement where countries can trade carbon credits.

Within Article 6, Article 6.2 creates the basis for trading in GHG emission reductions (or “mitigation outcomes”) across countries. Further Article 6.4 is expected to give major boost to Sustainability by establishing a mechanism for trading GHG emission reductions between countries under the supervision of the Conference of Parties – the decision-making body of the UN Framework Convention on Climate Change.

Being one of the oldest and prominent Carbon Management Firms in India and hence the Global South, we at **Viviid Emissions Reductions Universal Private Limited** have stepped up our Client Acquisition Ef-

orts to expand from the current Renewable/ Clean Energy Projects (Solar, Wind and Small Scale Hydro) to include mandates from Clients developing other Renewable Energy Projects like Biomass, Biogas and Geothermal. Currently we are managing Carbon Portfolio for nearly 3.5 GW Renewable Energy which is poised to grow to 5 GW in the next one year. We are also continually increasing our Client Base to include Developers of Energy Efficiency Projects to include Lighting, Process Based, Waste Heat Recovery, Boilers, Furnaces and Exothermic Reactions.

Apart from developing Nature Based Solutions ourselves for which we have onboarded some of the best brains in the industry, to service Clients of Forestry, Agroforestry, Agriculture, Soil Carbon Sequestration and Blue Carbon. We are also supporting Community Based, Cook Stove Projects.

As a larger part of Climate Action Solutions for our Global Buyers we have been offering Renewable Energy Certificates (RECs) to our Global Clientele so that they could claim the associated environmental attributes. RECs undoubtedly reduce the emissions corresponding with the electricity use of our Buyers. We shall continue to enhance our inventory of RECs to offer them to our esteemed buyers for lowering their gross market-based scope 2 emissions from purchased electricity.

The Biggest Differentiating factor over here as always, has been the case is, the fact that we enjoy and shall continue to enjoy an unfettered legal mandate on behalf of our Clients to transact Carbon Instruments on their behalf. Substantial portion of the proceeds of these transactions go towards Sustenance of these Projects and towards Co-Benefits in their vicinity entailing Rural Community Development, Women Empowerment, Upholding Child Rights, Decent Working Conditions for Adults, Livelihood Generation and Education for All among others. As an Organization we ourselves conceptualize, design, immaculately implement and monitor Co-Benefit Interventions in the



geographies where the Clean Energy Projects/ Nature Based Solutions of our Clients operate. In doing this we partner with the best in line NGOs and Implementation Agencies working at grassroots so that real and sustainable change is delivered on ground. With our re-purposed Business Platform mechanized on SAP Business One ERP Environment, we are all geared to take on the complexities of managing the Carbon Portfolios for Developers of various kinds of Projects; systematic coordination with Third Party Auditors accredited by various Carbon Mechanisms/ Registries for Validation and Verification and subsequently communicating with the Registries to ensure timely issuances of various Carbon Assets/ Instruments. With SAP Business One Enterprise Resource Planning System in place and our plans to use to the hilt latest enablers like Blockchain Technology, coordination with our esteemed Buyers of Carbon Credits will be much more structured and streamlined. Our Efficiency and turnaround times will be tremendously improved as we brace up for accelerated Climate Action in the run up to 2030 – a milestone by which substantive portions

of Net Zero Commitments by the Signatories of Paris Agreement will be accomplished.

Needless to mention that it will contribute our share of Credibility to the Voluntary Carbon Market Space which is poised to grow from the current USD 2 Billion to anywhere between USD 10 Billion and USD 50 Billion by the year 2030.

With our automated and re-purposed business platforms in place, we are well equipped for servicing our ever-increasing clientele for existing carbon mechanisms and registries and those that will be instituted in the times to come.

This is a clear indicator of how more and more companies across sectors world over will commit to Net Zero and shall offset their hard to abate Carbon Footprint through Carbon Credits. Very soon the Domestic Carbon Market will also be launched by Government of India further augmenting the expanse of our work domain of credibly assisting entities in India as well as Overseas navigate to a Carbon Neutral World!

BUYERS



We have an eclectic mix of Buyers for Carbon Instruments across the Globe. Some of our Esteemed Buyers are::

- **SHELL**
- **Asia Pacific Carbon Fund under the aegis of Asian Development Bank**
- **International Finance Corporation (IFC)**
- **KfW Bank**
- **Japan Carbon Fund (JCF)**
- **ANZ Bank**
- **Post Office - Government of United Kingdom and many more...**



ANNUAL REPORT 2022-23

Upholding our deep-rooted commitment towards Planet, People and Prosperity (in that order), we at Viviid Emissions Reductions Universal Private Limited enjoy an autonomous mandate for path-breaking Innovation in Credible Carbon Portfolio Management, Corporate Social Responsibility, Sustainable Development and Allied Areas for our vast Global Clientele in an endeavor to optimize Shared Prosperity for all Stakeholders, Leaving no one Behind!!!

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