



Universal Carbon Registry

**UCR Program Verification  
& Conflict of Interest Statement**

Ver 1.0  
Date 08/2021

### Verification Statement

This statement issued by Vivek Kumar Ahirwar (UCR Verifier) to the UCR Program and Registry is to confirm that Vivek Kumar Ahirwar (UCR Verifier) has evaluated the GHG assertion by NSL Sugars Ltd (Project Proponent/Seller), represented by its Authorized Representative "Mr. Nagaraju Nidadavolu", by covering the period from 01/01/2013 to 31/12/2024 for the project titled "Carbon Credit Generation Project by NSL Sugars Ltd. Aland Unit Karnataka, India", according to the protocols outlined in the UCR Program and in conformity with ISO 14064-3. Vivek Kumar Ahirwar (UCR Verifier) confirms all verification activities have been completed and concludes without any qualification or limiting conditions that the GHG assertion by NSL Sugars Ltd (Project Proponent/Seller) is without material discrepancy and that the verification activities provided the reasonable level of assurance prescribed by UCR program rules that the GHG assertion is materially correct.

The GHG assertion provided by NSL Sugars Ltd (Project Proponent/Owner/Seller), represented by its Authorized Representative has resulted in the removal, emission reduction, or removal enhancement of:

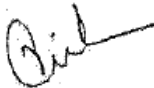
Vintage: 2013	Metric Tons CO2e: 42,472
Beginning: 01/01/2013	End: 31/12/2013
Vintage: 2014	Metric Tons CO2e: 147,637
Beginning: 01/01/2014	End: 31/12/2014
Vintage: 2015	Metric Tons CO2e: 142,702
Beginning: 01/01/2015	End: 31/12/2015
Vintage: 2016	Metric Tons CO2e: 75,155
Beginning: 01/01/2016	End: 31/12/2016
Vintage: 2017	Metric Tons CO2e: 5,995
Beginning: 01/01/2017	End: 31/12/2017
Vintage: 2018	Metric Tons CO2e: 40,850
Beginning: 01/01/2018	End: 31/12/2018
Vintage: 2019	Metric Tons CO2e: 25,646
Beginning: 01/01/2019	End: 31/12/2019
Vintage: 2020	Metric Tons CO2e: 23,319
Beginning: 01/01/2020	End: 31/12/2020
Vintage: 2021	Metric Tons CO2e: 31,560
Beginning: 01/01/2021	End: 31/12/2021
Vintage: 2022	Metric Tons CO2e: 48,853
Beginning: 01/01/2022	End: 31/12/2022
Vintage: 2023	Metric Tons CO2e: 32,872
Beginning: 01/01/2023	End: 31/12/2023
Vintage: 2024	Metric Tons CO2e: 43,496
Beginning: 01/01/2024	End: 31/12/2024

Total emission reductions across the Monitoring Period = 660,557 tCO2e

#### Attestation:

Lead Verifier (Print Name)  
Vivek Kumar Ahirwar

Senior Internal Reviewer (Print Name)  
Abhishek Kumar Srivastava



Lead Verifier (Signature)

Senior Internal Reviewer (Signature)

Date (29/09/2025)

Date (29/09/2025)

**Project Proponent Authorization:**

I, Mr. Nagaraju Nidadavolu (UCR member/Owner/Aggregator), Authorized representative of Project proponent for the project titled "Carbon Credit Generation Project by NSL Sugars Ltd. Aland Unit Karnataka, India" (UCR ID 472), hereby authorize the above-named verifier to submit this Verification Evaluation to the UCR.

Signature:

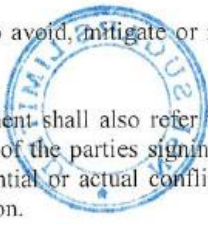
Issued on: 29.09.2025



## APPENDIX A

### VERIFIERS STATEMENT OF POTENTIAL OR ACTUAL CONFLICTS OF INTEREST

Requirement to Submit a Statement of Conflicts of Interest: Before a Verifier begins any verification work for a Project, the Verifier must submit to a statement of any potential or actual conflicts of interest that may result from undertaking such verification work.

The statement shall include proposed steps that may be taken to avoid,  mitigate or neutralize the potential or actual conflict of interest.

The statement shall be signed by the Project Owner. The statement shall also refer to any appearance of conflict of interest that may arise even if this does not lead, in the opinion of the parties signing the statement, to a substantive conflict of interest. UCR Staff shall evaluate statements of potential or actual conflicts of interest on a case-by-case basis and make recommendations on an appropriate course of action.

The Verifier shall make full disclosure in writing to UCR immediately of any change in circumstances that may lead to the emergence of any conflict of interest in the provision of verification services. This disclosure shall include a description of actions taken or that will be taken to avoid, neutralize, or mitigate the actual or potential conflict of interest.

#### Circumstances that Present an Actual or Potential Conflict of Interest

Performance of the following services for a Project Owner or Seller may result in a conflict of interest for a Verifier wishing to provide verification services to that Project Owner or Seller:

1. Designing, developing, implementing, or maintaining a GHG emissions inventory.
2. Designing or developing GHG information systems.
3. Developing GHG emissions factors or other GHG-related engineering analysis.
4. Designing energy efficiency, renewable energy, or other projects which explicitly identify GHG reductions as a benefit.
5. Preparing or producing GHG-related manuals, handbooks, or procedures specifically for the project activity.
6. Appraisal services of GHG liabilities or assets.
7. Brokering in, advising on, or assisting in any way in carbon or GHG-related markets.
8. Management over health, environment and safety functions.
9. Legal and expert services unrelated to verification for UCR purposes.
10. Verifier and Owner share board members or senior management.
11. If there is a financial, functional or structural link (e.g. common ownership, contractual arrangement, or informal contract) between the parties, whether directly or through affiliated organizations (e.g. holding companies, parent companies etc).

Other factors that may constitute a conflict of interest include, without limitation: subsidiaries, formal partners, affiliates, etc.

Verifier/s must not be involved in any commercial, financial or other processes with the owner or aggregator of the project activity that might influence their judgment and render it not impartial or not objective.

### Process for Evaluating Statement of Conflicts of Interest:

The statement must be sent to the UCR Program or concerned department of the UCR via email displayed on the website. This statement is to be filled out by the Verifier.

Verifier Providing Verification Services (Personnel names)	Vivek Kumar Ahirwar
Verifier Organization Name	Climensys Pvt. Ltd.
Verifier Organization Website	<a href="http://www.climensys.com">www.climensys.com</a>
Verifier Mailing Address	Vivek.ahirwar@climensys.com
Project Owner Name	NSL Sugars Ltd.
Project Owner Company	NSL Sugars Ltd.
Project Type	1) Electricity and heat generation from biomass, 2) Production of biofuel,
Project Name	Carbon Credit Generation Project by NSL Sugars Ltd. Aland Unit Karnataka, India
Project Location	Country: India State : Karnataka
Has your organization provided certification or verification services for the above project owner in connection with any other GHG trading, registry or other system during the previous three years? If yes, list the years and nature of the verification services provided.	No
Has your organization provided any non-verification services to the project owner during the previous three years? Are there any plans or contracts for your organization to continue to provide such services on an ongoing basis or in the future? If yes, what was the nature of the work performed? When was it performed? What was the scale of the work performed.	No
Identify all potential sources of conflict of interest that may arise if your organization performs verification services for the above-named project owner. If the potential conflict of interest may arise indirectly through an affiliated organization, please describe the nature of that link.	Nil
Please provide a list of names of the staff that are providing verification services to the above-named Project Owner. For these staff, are there any instances of personal or professional relationships or financial interests that may represent a potential conflict of interest? If yes, please detail.	No
Are there particular reasons why this work should be considered sensitive, highly visible or subject to special scrutiny (e.g., press coverage, special interest, prior controversy, etc.)?	Nil



We hereby warrant the truthfulness of the answers to all questions on this form and the attached statement and documentation and to any other questions that may be asked by UCR or its designated representatives. We agree to maintain the accuracy and completeness of the information contained in this form and the attached statement and documentation. We undertake to immediately notify UCR in writing about any material change in any information contained in this form and the attached statement and documentation. We authorize UCR or its designated representatives to obtain information from sources that they deem appropriate in order to adequately evaluate and process this form and the attached statement and documentation and to ensure the integrity and effective operation of the UCR in the future. We understand that failure to provide full and accurate information may result in the delay or rendering invalid of any decision made in response to the information contained in this form and the attached statement and documentation.

Signed and accepted by duly authorized representatives of:

Vivek Kumar Ahirwar  
Verifier Name:

Director & Auditor  
Title



Signature of Verifier



NSL Sugars Ltd.  
Authorized Representative of Project Owner Name/ Company

N. NAGA RAJU  
DGM - ESG LEAD

Title



Signature of Authorized Representative



29/09/2025

Date

29-09-2025

Date