



# ANNUAL REPORT

**2021-2022**



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*Vasudha Foundation is a non-profit organisation set up in 2010, with the belief in the conservation of Vasudha, which in Sanskrit means the Earth, the giver of wealth and with the objective of promoting sustainable consumption of its bounties.*

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# ABOUT THE ORGANISATION

Vasudha Foundation is one of the prominent CSO/Think Tanks with the mission to conserve Vasudha through innovative approaches that can ensure a sustainable and inclusive future for India and Mother Earth. Vasudha Foundation approach is largely data driven analysis, creation of data repositories with cross sectoral analysis, along with outreach to ensure resource conservation with the ultimate objective of conserving Mother Earth.



## OUR VISION

We believe in the conservation of *Vasudha*, which in Sanskrit means the Earth, the giver of wealth, with the objective of promoting sustainable consumption of its bounties.



## OUR MISSION

We promote environment-friendly, socially just and sustainable models of energy by focusing on renewable energy and energy efficient technologies as well as lifestyle solutions.

# AREAS OF WORK



## ACCESS TO CLEAN ENERGY AND CREATION OF LIVELIHOODS THROUGH CLEAN ENERGY APPLICATIONS

Vasudha Foundation is engaged in ensuring access to clean, sustainable, affordable, 24x7 energy for all and works in collaboration with various agencies to develop models and pilots for rural energy access with an aim to address livelihood enhancement and income creation in rural areas.

## RENEWABLE ENERGY AND POWER SECTOR – ENERGY TRANSITION

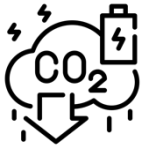
Vasudha's Energy Transition team is primarily focused on assisting India's clean energy transition by developing data repositories and conducting data-driven analysis to ensure that all stakeholders are on board with the country's clean energy transition. The team also assesses potential or possible barriers to scaling up clean energy solutions and reforming India's power sector, as well as proposes potential solutions to address the perceived barriers, through its in-depth analysis.

The energy transition team has also focused on highlighting cross-sectoral issues that have an impact on India's power sector, particularly those related to water, land, environment, and air quality.

The organisation has already built a large data repository that is housed in an exclusive website that allows easy access to data and analysis without any paywalls, which will aid in attracting a wide range of stakeholders to participate and actively engage in India's clean energy transition.







## LOW CARBON PATHWAYS AND CLIMATE POLICY

The Climate team engages actively with policymakers, researchers and others stakeholders at the state and national level with robust qualitative and quantitative research and analysis to ensure mainstreaming climate concerns and sustainable development goals into development planning. The climate team works with the energy transition team to develop cross-sectoral and sector specific solutions to mainstream climate and sustainable development goals.



## SUSTAINABLE TRANSPORT SOLUTIONS

The sustainable transport solutions team sits with the climate and energy transition team and is engaged in promoting the policies of the Government of India to scale up electric mobility, public transportation and non-motorised transportation across the length and breadth of India. The team is currently engaged in mapping barriers towards achieving the set target of 30% electric mobility by 2030 to ensure the target achievement.



## CLIMATE FINANCE

The climate finance team works on the premise that finances are key to energy transition and this requires a combination of domestic financing as well as international financing. The Climate finance team is also tracking domestic financial flows and investments into clean energy solutions in India.



## CLIMATE RESILIENCE

The work primarily engages with communities, particularly the farming communities in key states in promoting low water use cropping in India. The team also works with communities in minimising crop burning through alternate solutions of using crop waste.



## GLOBAL PARTNERSHIPS (CROSS-CUTTING)

Global Partnerships, as a cross-cutting project, entails proactively engaging with various global platforms on climate and clean energy solutions. Vasudha Foundation is a member of the IRENA Coalition of Action, The Climate Action Network, and various other Civil Society platforms such as Civil 20, BRICS 20, and others as part of its Global Partnerships. Vasudha Foundation is also a UNFCCC, World Bank, Asia Infrastructure Investment Bank, and New Development Bank accredited observer.

The team is also showcasing India's actions in combating climate change and the leadership role it is playing in renewable energy scale-up as part of its global engagement. The global engagement also keeps track of UNFCCC climate negotiations as well as international financial flows.





# MESSAGE FROM THE CEO

In terms of organisational growth, partnerships formed, and the successful completion of some of our major projects, the years 2021-22 have been very eventful for us at Vasudha Foundation.

We were able to successfully complete the preparation of District Climate Action Plans for the districts of Rajkot, Ahmedabad, Bhopal, Indore, Pune, and Nagpur on a programmatic level. These plans are the first of their kind to be developed at the district level, and they cover both rural and urban areas throughout the district. In February 2022, Gujarat's Chief Minister, Shri. Bhupendrabhai Patel, along with senior ministers in his cabinet and other prominent figures, released the District Action Plans for Rajkot and Ahmedabad.

In early February 2022, we had another opportunity to present the District Action Plans for Pune and Nagpur to Maharashtra Environment Minister Shri. Aditya Thackeray. While the senior officials from the Madhya Pradesh State Nodal Agency for Climate Change released Climate Action Plans for the districts of Bhopal and Indore.

On the power sector vertical, our team completed the development of a very comprehensive database for the Power Sector Value Chain, which was housed in an exclusive web portal, <https://vasudhapower.in>, that was launched in October 2021 by Shri. Amitabh Kant, the Chief Executive Officer of Niti Aayog.

On the partnership front, I am delighted to inform you that Vasudha Foundation has entered into a formal collaboration with NITI Aayog to build, curate, and manage NITI Aayog's India Climate and Energy Dashboard, as well as to collaborate with them in developing India's 2070 Net Zero Pathway.

We also signed a Memorandum of Understanding with the Telangana State Renewable Energy Development Corporation Limited to collaborate on developing value products that will help the state of Telangana scale up renewable energy installation and generation.

Furthermore, our partnership with the Indian Wind Turbine Manufacturers Association allows us to work closely with the Indian Wind Industry in developing policy briefs that could help the industry play a key role in India's journey to Net Zero by 2070.

On the organisational front, I am pleased to inform you that our organisation has grown in strength, with the addition of a number of new experts to our ranks. We believe in building a strong community of professionals from various backgrounds, and we now have a team of 40 people, up from 20 in the previous financial year.

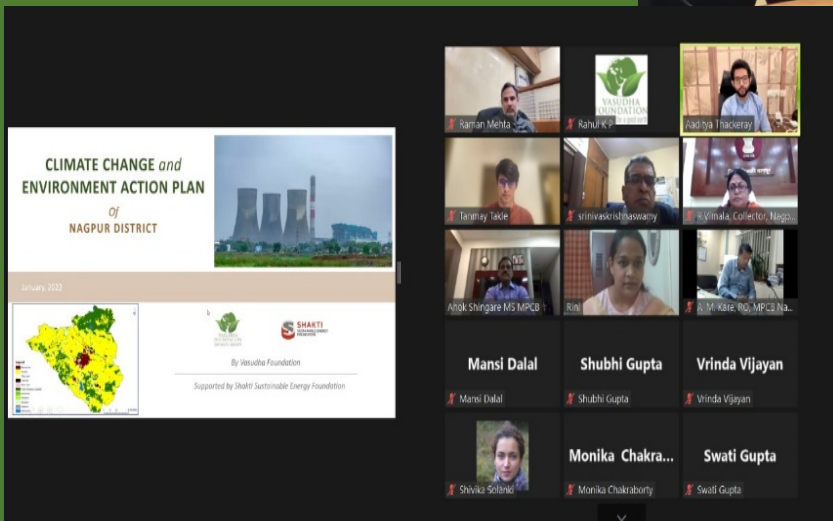
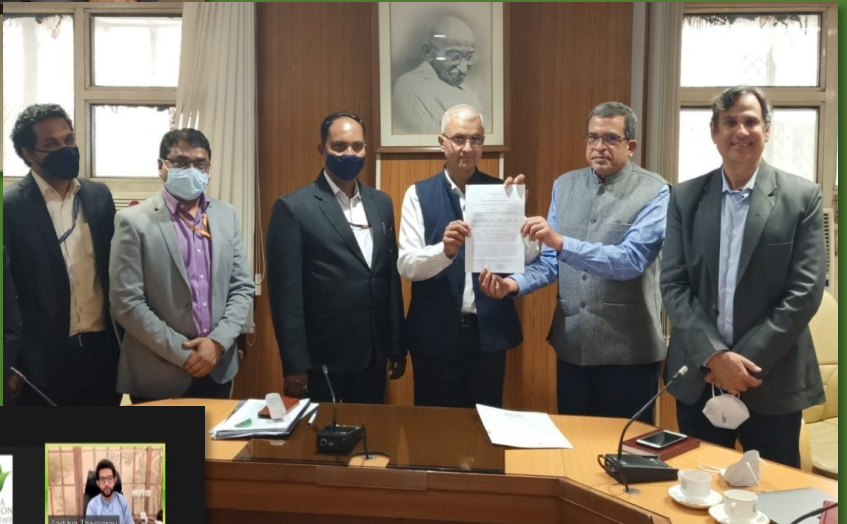
Last but not least, we are ecstatic to welcome Shri. A R Nambi, Director of Climate Resilience Practice, World Resources Institute, India, to our board of directors. We are confident that with Shri. Nambi's addition to our board, the development of our work stream on "climate resilience, adaptation, and land use" will be greatly aided.

We are now preparing for what we believe will be an exciting and eventful 2022-23.

**Srinivas Krishnaswamy**  
CEO, Vasudha Foundation









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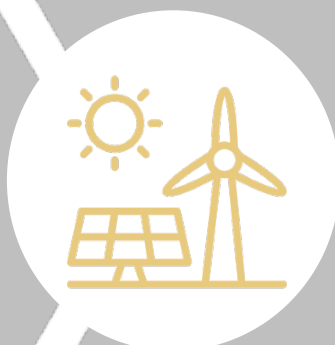




# PROJECTS



**CLIMATE**



**ENERGY**



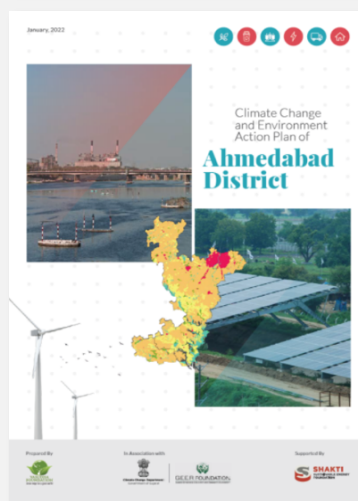
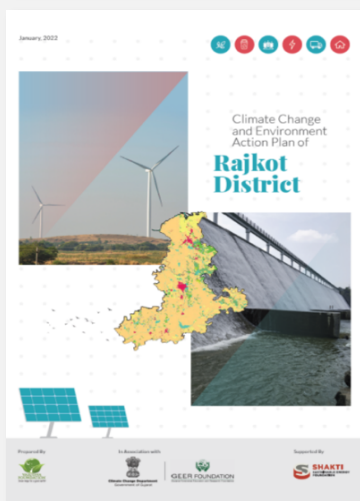
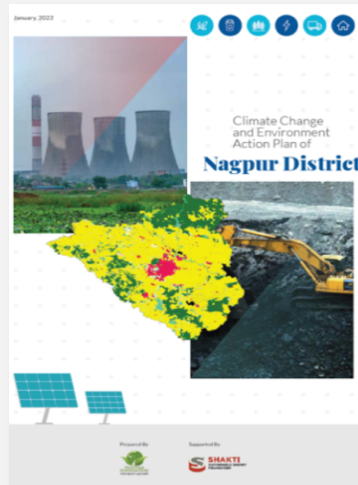
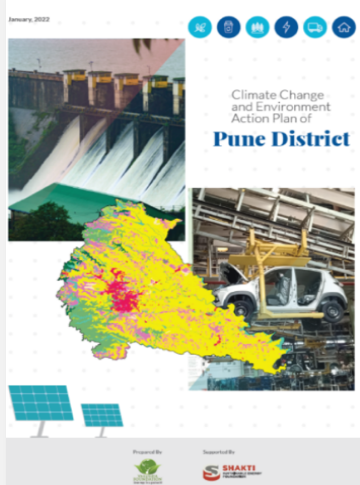
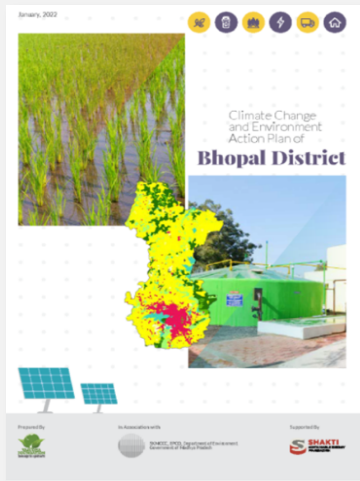
**CROSS-CUTTING**



# CLIMATE

## Climate Change and Environment Action Plans of Bhopal, Indore, Ahmedabad, Rajkot, Pune and Nagpur

Shakti Foundation



This Climate Change and Environment Action Plan studies the past, present and the future of the Bhopal, Indore, Ahmedabad, Rajkot, Pune and Nagpur districts from both the climate and policy perspective to know where the districts stand in terms of meeting India's climate commitments. Based on the findings, it evolves concrete recommendations and the way forward for the respective district collectors and other in-line departments.

The ongoing COVID-19 pandemic, which began with a strict national lockdown, made it abundantly evident that anthropogenic activities have a far-reaching impact on the environment. On the flip side though, climate action has received a setback. A number of mitigation and adaptation-centric sectors have experienced unforeseen shifts. For instance, an overburdened health infrastructure has not been able to accommodate climate-related health issues. Considerable job losses have further diminished the adaptive capacities of the poor and vulnerable.

Moreover, there has been a substantial spike in waste sector emissions with the rise in disposals of single use plastic and covid-related waste incineration. The action plans, therefore, take a holistic view of the current policies and recommend steps that need to be taken in the short, medium and long-term to bring about the necessary changes that are in compliance with India's overall climate goals and commitments.

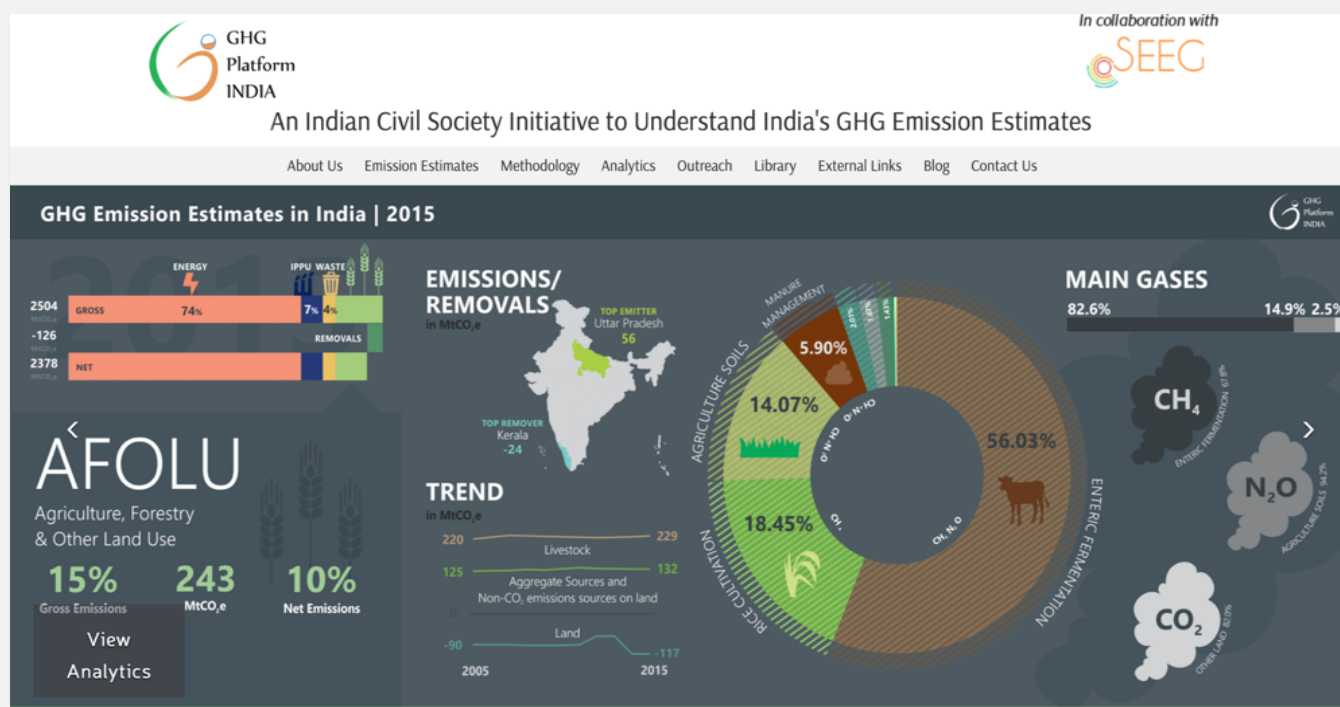


# GHG Platform India - Phase IV

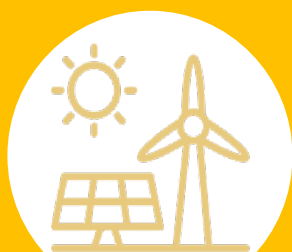
Shakti Foundation

Vasudha Foundation conceptualised the setting up of a civil society platform comprising of six civil society groups to provide independent assessment of year-on-year GHG emissions for India and for all the states, accounting for CO<sub>2</sub>, N<sub>2</sub>O and Methane. The GHG Platform-India, which was set up in 2015 has since estimated GHG emissions for India and for the states from 2005 to 2015 (year-on-year) and for all key GHG emitting sectors and sub-sectors, as per the methodology of the Inter-Governmental Panel on Climate Change (IPCC).

In the current phase of the project funding, Vasudha will be extending the time series of emission estimations from 2015 to 2019. The work of the GHG Platform has been recognised by the Government of India in its second and third biannual submissions (BUR II and BUR III) to the UNFCCC, in December 2019 and more recently in March 2021.



Access here: <http://www.ghgplatform-india.org/>



# ENERGY

## Vasudha Power Info Hub

Children's Investment Fund Foundation  
SED Fund



Vasudha Power Info Hub is an online platform that seeks to bring together comprehensive, integrated, historical and current data and offer insightful analysis on India's Power Sector, in an effort to provide impetus to energy transition in India and move towards a greener future. Through a Data and Information driven approach, accelerate the pace of Energy Transition India with the aim to ensure Sustainable and Clean Energy to all: This multi-year project aims to scale up the pace of energy transition in India, with the first phase being focused on the power sector transition from a fossil fuel intensive electricity pathway to a renewable energy dominant electricity path.

As the first step in this direction, the project has put together a detailed database (tool) that captures granular data on India's electricity generation which is now available in public domain.

The unique feature of this data-portal is that it not only captures electricity generation data at the most granular level (Plant wise/Unit wise data), it also integrates data from other sectors that have an impact or is impacted by the Power Sector. Some of these include, data on water usage/water availability (current and future projections), land use, proximity to bio-diversity hotspots amongst others.

From an energy transition view point, the premise behind setting up this data-portal was to ensure that comprehensive data on the current state of affairs of India's electricity generation is made available for all and also to ensure that key stakeholders such as the financial community and others, understand as to why continued investments in to fossil fuel may end up with mounting non-performing asset portfolio for financial communities.

Access here: [www.vasudhapower.in](http://www.vasudhapower.in)



# India's Power Outlook Series

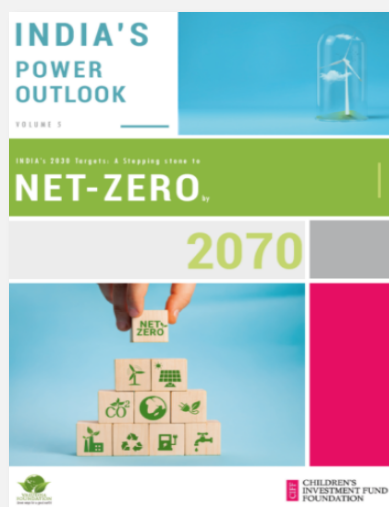
Children's Investment Fund Foundation

The Power Outlook Series developed by Vasudha Foundation with support from Children's Investment Fund Foundation (CIFF) provides an overview of the current status of India's power sector with a focus on significant and emerging developments. This series aims to develop a more informed understanding of the power sector and to act as a tracking tool for stakeholders. Editions are updated every six months to provide a comprehensive picture of current status of India's power sector and its value chain, with a focus on significant and emerging new developments, policies and programmes governing the power sector.

## India's Power Outlook – Volume 4

Volume 4 titled '*Decarbonising the Power Sector*' looks at the role of states and its consumers in its race to decarbonise the power sector. It further discusses the journey of the power sector in the last few years and the existing status of various states.

Available here: <https://www.vasudha-foundation.org/indias-power-outlook-volume-iv/>



## India's Power Outlook – Volume 5

Volume 5 titled '*India's 2030 Targets: A Stepping Stone to Net-Zero by 2070*' provides an overview of the climate actions at COP 26. It also provides a 'sentiment analysis' that captures the public opinion towards the ambitious climate announcements by analysing Twitter reactions. Additionally, the series provides an understanding of India's policy announcements and tracks its progress against the 2030 targets.

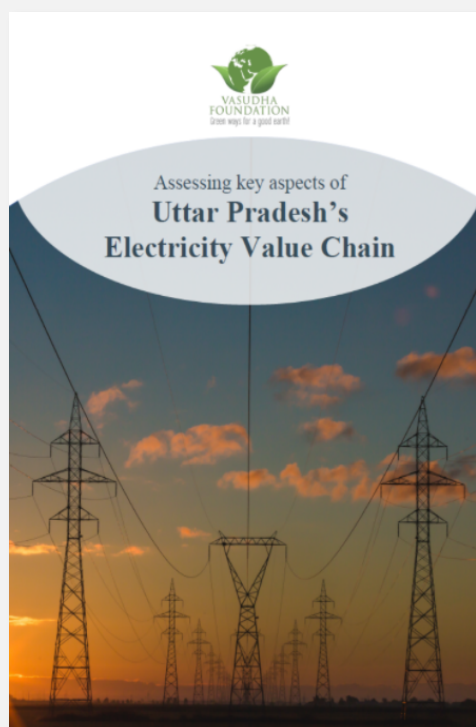
Access here: <https://www.vasudha-foundation.org/indias-power-outlook-volume-5/>

## Creating a One-Stop Resource for Climate and Energy Modelling in India

This is a new project for Vasudha and aims to further develop on the resources in [vasudhapower.in](http://vasudhapower.in). Primarily this project aims to broad base the database that Vasudha has developed, which currently focuses only on the power sector value chain to include various other parameters such as other energy sources (petroleum and petroleum products, coal, gas etc), and also include macroeconomic indicators such as GDP, GDP growth trends, Gross national income, net national income, wholesale price index, index of industrial production, HDI, Balance of Payments, etc. It will also include parameters related to GHG emissions, climate variability parameters such as temperature trends, rainfall trends, etc. The project is of great importance in light of India's Net-Zero announcement by 2070 made by the Prime Minister at the Glasgow Climate meeting in November 2021.

# Assessing Key Aspects of Uttar Pradesh's Electricity Value Chain

Shakti Foundation



Traditionally, electricity systems have been concerned with three core principles – one, to adequately meet demand, two, to improve the reliability of the electricity supply, and three, to provide electricity service. The prevalent systems have evolved from these mandates. A shift in the design principles across the electricity value chain is observed to incorporate an expanded set of societal and ecological values. Considerations of economic development that are mindful of climate change concerns, and carbon mitigation, have set the tone for the electricity landscape. The electricity value chain is advancing by keeping three core values at its centre-interconnectedness, bi-directionality and data analytics.

The electricity systems have broadly been segregated into three parts – generation, transmission, and distribution. With a shift towards multidirectional value exchange where consumers have transformed into 'prosumers' and influx of various private players in electricity generation, the presence of an astute power market becomes critical. Further, the integration of intermittent renewable energy sources, and call for energy efficiency interventions to achieve peak demand management necessitates energy storage. Developments in digital technologies have pioneered smarter ways of grid management and have sealed their importance as a critical entity in the electricity value chain.

Access here: <https://www.vasudha-foundation.org/assessing-key-aspects-of-uttar-pradeshs-electricity-value-chain/>

## Energy Transition Platform South Asia

Heinrich-Böll-Stiftung (HBF, India)



Energy Transition Platform is an initiative that brings together Sustainable Energy Practitioners and Civil Society Organisations (CSOs) from South Asia to form a partnership to work towards the vision of creating a Fossil Fuel Free South Asia by 2050.

This Pan-Asia platform aims to bring together diverse voices on Climate Change; developing a platform for energy practitioners across South Asia, to work on energy transition at a regional level and explore the impact of forest and land use due to coal mining, amongst others.





# CROSS-CUTTING

## Climate, Environment, Development Platform India

OAK Foundation

### Integrating Climate Change and Environment into Development Bringing Together Common Voices in India

Vasudha has set up a platform that was envisioned in the original concept as part of the ongoing processes revealed under this project. As a result, the Climate, Environment, and Development Platform India (CEDPI) has been established, which is a Pan-India platform of organisations that have come together to explore options and pathways for greater sustainability of India's development programmes and processes in the climate and environment space. Vasudha Foundation has served as the platform's secretariat. Around 20 organisations are currently affiliated with the platform, some of which work on a pan-India level and others on specific states such as Uttar Pradesh, Bihar, Tamil Nadu, Kerala, Andhra Pradesh, Telangana, Karnataka, and others.

The platform has been established to create a network of civil society groups and actors around climate change and environmental issues that can push forward a pro-poor long term sustainable development agenda.

The ultimate objective of such a platform would be to engage with select state governments as well as the Union Government departments to proactively address issues of natural resources management, clean energy, climate change, sustainable use and conservation, in order to achieve an equitable, sustainable and low-carbon development trajectory.

Overarching goals of the platform are:

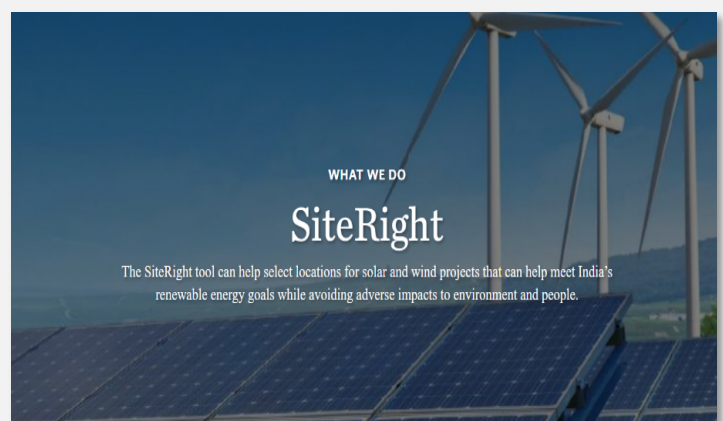
- Exploring the linkages between sub-national actions and their synergies in the achievement and/or enhancement of India's NDC targets.
- Integrating mitigation and adaptation concerns at the sub-national level for climate-resilient development.
- Explore the interface between NDCs and SDGs and facilitate their convergence.
- Bring together disparate voices on climate, environment and development to amplify the need for integrated actions.

## SiteRight Tool

The Nature Conservancy, India

Vasudha Foundation is part of a consortium that developed the SiteRight Tool to identify land parcels for utility-scale solar and wind projects in India, along with The Nature Conservancy, Center for the Study of Science, Technology, and Policy (CSTEP), and Foundation for Ecological Security (FES). The tool aids in the identification of land parcels by taking into account resource potentials as well as the social and ecological value of those parcels.

**Access here:** <https://www.tncindia.in/what-we-do/siteright/>



# EVENTS

## District Level Inter-Departmental Consultations

Ahmedabad & Rajkot, 26<sup>th</sup> August, 2021



- To further refine the Climate Change and Environment Action Plans (CCEAP), Vasudha has been organising a number of stakeholder consultations in the project districts.
- Two of the latest district level inter-departmental consultations were held in Ahmedabad (March 16, 2021) and Rajkot (July 30, 2021).
- Both these meetings were chaired by the respective District Collectors - in Ahmedabad by Sandip J. Sagale, IAS (Collector Ahmedabad) and in Rajkot by Arun Mahesh Babu, IAS (Collector Rajkot).
- The consultations were attended by all the concerned in-line departments like the ULBs (AMC, AUDA, RMC and RUDA), Smart City Office, Forest Dept., Agriculture Dept., GPCB (zonal office), WASMO, Economics & Statistics Dept., RTOs etc.
- Collectors of both the districts appreciated the Action Plans, especially the detailed district specific recommendations section and mentioned that the Plans were comprehensive. Suggestion received during the consultations have been incorporated to make the Action Plans more robust and district specific.

## Webinar on 'Making Data Available and Accessible'

23<sup>rd</sup> October, 2021



The launch of the Version 2.0 of the Vasudha Power Info Hub and release of the Volume 4 of the India's Power Outlook Series was hosted by Vasudha on Friday, 22nd October, 2021. Vasudha would like to thank Shri Amitabh Kant, CEO, NITI Aayog for his presence and giving the keynote address at the webinar.

Vasudha Power Info Hub, Version 2.0, along with new and additional features now also houses data and analysis of the demand/consumption and transmission verticals of the Power Sector Value Chain, in addition to the generation vertical. The updated power portal also has integrated analytics that allows the user to compare various parameters across the different verticals of the Power Sector Value Chain. India's Power Outlook Series – Volume 4, unpacks the barriers as well as enablers required for a sustainable energy future.



## Meetings on

### 'Climate Change & Environment Action Plan of Pune & Nagpur Districts'

23<sup>rd</sup> December, 2021

Vasudha Foundation with support from Shakti Sustainable Energy Foundation has developed Climate Change and Environment Action Plans (CCEAPs) for multiple districts of India, including Pune and Nagpur. As the project entered its final stage, the team conducted brief in-person meetings in Pune with the district collector, Dr. Rajesh Deshmukh, IAS and the Additional Commissioner of Pune Municipal Corporation, Dr. Kunal Khemnar, IAS. The key highlights of the Pune Action Plan were shared with the heads of departments of Pune Municipal Corporation in a meeting chaired by the Additional Commissioner, Dr. Kunal Khemnar, IAS on 23<sup>rd</sup> December, 2021.



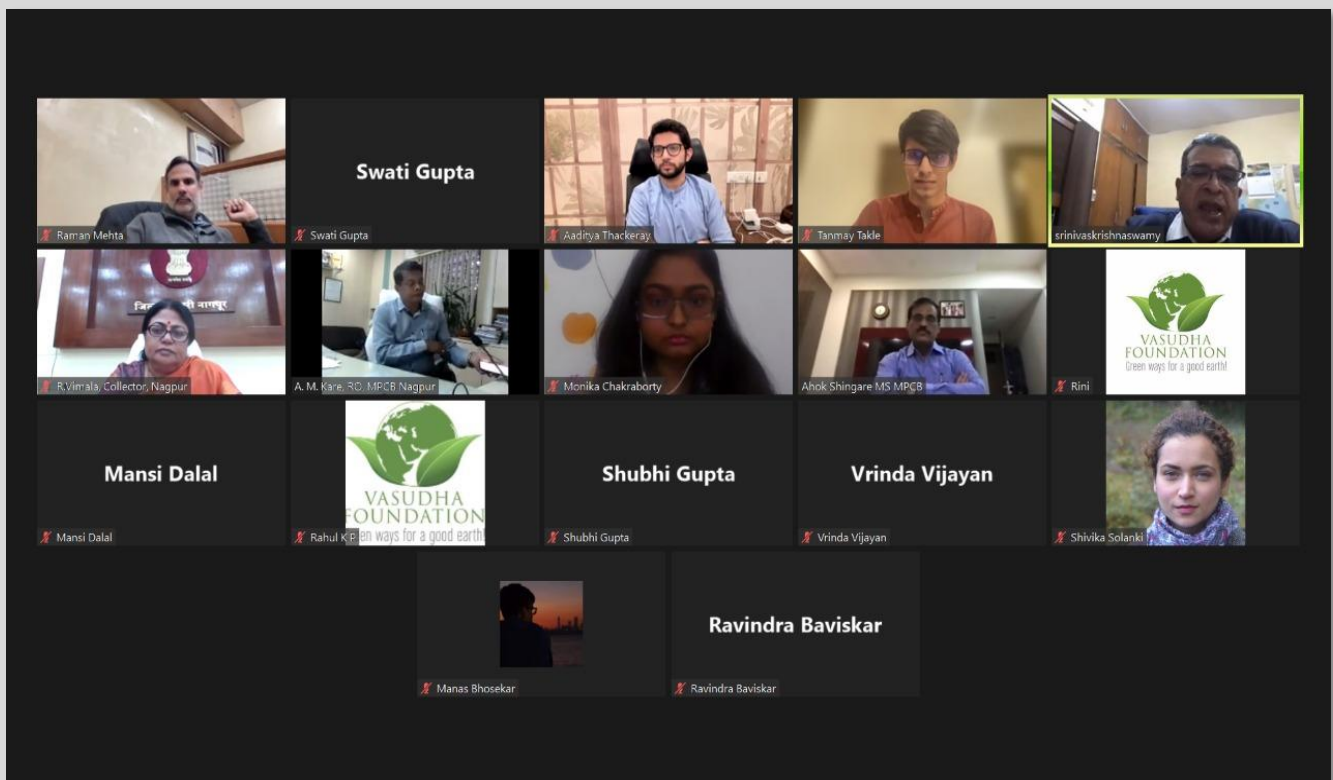
The meeting was followed with a discussion on the proposed recommendations and their implementation aspects. In appreciation of the action plan, the corporation tweeted acknowledging the formal submission of the action plan. Similarly, Nagpur District Collector, Smt. R. Vimala, IAS and Nagpur Municipal Commissioner of Nagpur Municipal Corporation, Shri. Radhakrishnan. B, IAS, were briefed about the various elements studied while preparing the district's action plan. They appreciated the work and the collector suggested to convene a stakeholder meeting under her chairmanship to present the key highlights of the action plan.



## Virtual Meeting with The Hon'ble Environment Minister of Maharashtra, Aaditya Thackeray 6<sup>th</sup> January, 2022

Vasudha Foundation had the honour of presenting the Climate Change and Environment Action Plan (CCEAP) of Nagpur district to the Hon'ble Environment Minister of Maharashtra, Aaditya Thackeray along with the Member Secretary of Maharashtra Pollution Control Board, A.A. Shingare, and the District Collector of Nagpur R. Vimala, IAS.

The minister appreciated Vasudha's work and suggested that the senior officials present in the meeting leverage the recommendations listed in CCEAP and develop a target-based climate action strategy for Nagpur district. Further, he recommended that the work be taken forward with specific targets for 2025, 2027 and 2030, keeping the action plan as a reference.



The minister recommended collaborative work between Vasudha Foundation and other organisations for climate action under the leadership of the district collector, and guidance of the Municipal Commissioner. He emphasised on Nagpur's potential to achieve carbon neutrality, and the need to view the action plan from Adaptation, Mitigation and Resilience fronts. It was added that, for citizen participation, the detailed action plan must be published for public view and suggestions. The importance of renewable energy, alternative fuel and decarbonisation of transport was also duly stressed by the minister during the meeting. Other senior officials present in the meeting acknowledged the findings and expressed their willingness in having further discussions with Vasudha. The district collector was on board with the findings and stressed on the pressing fly ash problem emanating from the sizeable number of thermal power plants in Nagpur.



## Stakeholder Consultation on 'Climate Change & Environment Action Plans of Bhopal & Indore Districts' 14<sup>th</sup> January, 2022



Vasudha Foundation in collaboration with the State Knowledge Management Centre on Climate Change (SKMCCC) of EPCO, Government of Madhya Pradesh and with support from Shakti Sustainable Energy Foundation launched the Climate Change and Environment Action Plans of Bhopal and Indore districts. The Action Plan takes into account the district-level baseline studies on climate variability and projections, emissions profile, budgetary analysis to estimate climate expenditure and other such crucial aspects. It also brings forth a comprehensive basket of recommendations for various climate relevant sectors and environmental issues of the districts, along with case examples and estimated mitigation potential. The launch event was chaired by Rishav Gupta, IAS, CEO, Indore Smart City Development Limited and several senior government officials along with representatives from academia and CSOs were in attendance.



More than 65 participants attended the event either in-person or through online mode as it was a hybrid event. Lokendra Thakkar, General Manager and Coordinator, SKMCCC, EPCO, gave the welcome address and set the context for the launch. Srinivas Krishnaswamy, CEO, Vasudha Foundation elaborated on the background of the CCEAP and structure of the action plans. The formal launch of Action Plans was followed by a presentation on the key highlights of the action plan by Vasudha's team. Subsequently, the floor was opened to questions and comments by attendees and the way forward was also discussed. The detailed study undertaken by Vasudha to develop these comprehensive action plans was greatly appreciated by all the participants and there was a general consensus on the need to focus more on regional level planning as highlighted in the CCEAPs

## Launch of

## 'Climate Change Action Plans of Ahmedabad & Rajkot Districts'

21<sup>st</sup> February, 2022



The CCEAPs of Ahmedabad and Rajkot districts were launched by the Chief Minister of Gujarat, Bhupendra Patel during the event 'Building a Climate-Resilient Gujarat', organised by the Climate Change Department of Government of Gujarat in Ahmedabad. The CCEAPs have been developed by Vasudha in collaboration with the Climate Change Department, Government of Gujarat, Gujarat Ecological Education and Research (GEER) Foundation, Forests and Environment Department, Government of Gujarat with support from Shakti Sustainable Energy Foundation. The CCEAPs takes into account the district-level baseline studies on climate variability and projections, emissions profile, budgetary analysis to estimate climate expenditure and other crucial aspects. It also brings forth a comprehensive basket of recommendations for various climate relevant sectors and environmental issues of the districts, along with examples and estimated mitigation potential. The event was attended by Kiritsinh Rana, Minister, Forest and Climate Change, Jitubhai Vaghani, Education Minister, Jagdish Vishwakarma (Panchal), State Minister, Forest and Climate Change, Kuberbhai Dindor, State Minister, Higher & Technical Education and other senior dignitaries of multi-lateral organisations, academia and government officials of various departments.

## Vasudha Power Portal Merges with NITI Aayog's India Climate Energy Dashboard

23<sup>rd</sup> February, 2022



Vasudha recently entered into a collaboration with NITI Aayog to design and build the third phase of India Climate Energy Dashboard. Going forward Vasudha's Power Portal will be merged with NITI Aayog's India Climate and Energy Dashboard. Vasudha is grateful to Children's Investment Fund Foundation (CIFF), SED Fund and Shakti Sustainable Energy Foundation (SSEF) for their continued support.



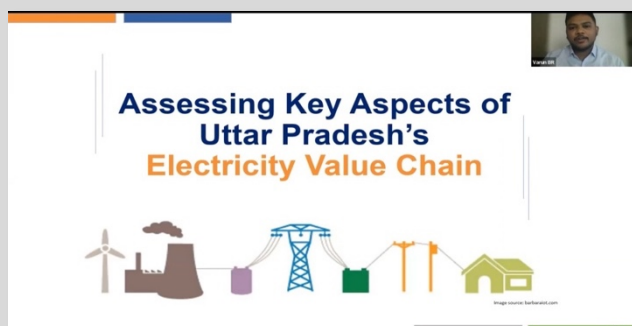
## Webinar on 'Launch of Volume 5 of India's Power Outlook Series & Uttar Pradesh Briefing Paper' 9<sup>th</sup> March, 2022

Vasudha hosted a webinar to launch Volume 5 of its India Power Outlook Series and a Briefing Paper that assesses Uttar Pradesh's electricity value chain.



Speakers included Ulka Kelkar, Director, Climate, WRI India, Ashwini K Swain, Fellow, Centre of Policy Research, Jyoti Gulia, Founder, JMK Research & Analytics, Urmi Goswami, Assistant Editor, The Economic Times as well as Vasudha CEO, Srinivas Krishnaswamy and Programme Head, Raman Mehta.

During the webinar, Vrinda Gupta and Varun B R from Vasudha gave an overview of the latest edition of the Power Outlook Series entitled, '*India's 2030 Targets: A Stepping Stone to Net-Zero by 2070*' and the Uttar Pradesh Briefing Paper respectively. Ms Gupta highlighted how the 2030 targets are acting as a stepping stone to India's 2070 Net-Zero targets. She also talked about the significance of COP26 during which all key countries announced their Net-Zero targets as they agreed to phased down the use of coal. Mr B R's presentation, on the other hand, briefed the audience about the UP's generation, transmission, distribution and end-user perspectives of state's electricity value chain. The speakers on their part shared their expert opinion and perspectives on India's power sector from an environment and green energy transition perspective.



## Vasudha Power signs MOU with Telangana State Renewable Energy Department Corporation 9<sup>th</sup> February, 2022

Vasudha Foundation entered into a formal MoU with the Telangana State Renewable Energy Department Corporation Ltd to work on multiple areas of renewable energy scale up in the state. It was signed by Shri. N Janaiah, VC & MD, TSREDCO and Srinivas Krishnaswamy, CEO, Vasudha Foundation.



# FINANCIALS

## VASUDHA FOUNDATION

Regd. Office: No 7/3, Third Floor, Mytri Park View, 100 Ft Ring Road, BSK 3rd Stage, Bangalore, Karnataka-560085  
Project Office: CISRS House, 14 Jangpura B, Mathura Road, New Delhi-110 014

### FCRA RECEIPTS AND PAYMENTS ACCOUNTS FOR THE YEAR 01.04.2021 TO 31.03.2022

RECEIPTS	31-MARCH-2022	PAYMENTS	31-MARCH-2022
<b>Opening Balances:</b>			
Cash in hand	4,223.00	Project Expenses	30,929,070.77
<b>Bank Balance</b>		Administrative Salaries, Consultancy Fees	7,551,976.80
- Indian Bank	12,095,589.03	Office Maintenance	115,174.91
- SBI Bank	-	Travel and Conveyance Expenses	41,228.88
Fixed Deposits	13,000,000.00	Staff Welfare and Benefits	225,731.00
Interest Accrued on Fixed Deposits	28,990.00	Audit and Certification Fees	27,590.00
		Bank Charges	31,000.22
		Communication	82,832.00
		Electricity Expenses	49,987.00
Interest Received - Savings	443,371.00	Office Rent	1,041,867.00
Interest Received - Fixed Deposits	546,334.00	Printing and Stationery	14,673.00
		Professional Expenses	315,650.00
Grant Received	46,434,792.00	Computer Maintenance Expenses	36,341.00
General Purpose Grants	9,574,850.00	Recruitment Charges	16,520.00
		Postage & Courier Charges	5,066.00
		Purchase of Fixed Assets	1,623,980.00
		Prepaid Insurance	408,015.00
		Prepaid Expenses	4,723.00
		TDS Receivable	54,870.00
		Security Deposit - Rent	175,000.00
		Payment made to Creditors, Statutory Liability	329,717.00
		Advances paid to Suppliers	29,367.31
		Interest allocated	783.00
		<b>Closing Balances:</b>	
		Cash in hand	1,903.00
		<b>Bank Balance</b>	
		Indian Bank	18,374,545.14
		State Bank Of India	20,640,537.00
	<b>82,128,149.03</b>		<b>82,128,149.03</b>

For Tinu Sood and Company  
Chartered Accountants

Tinu Sood  
Partner  
M.No. 511444, FRN 022090N  
UDIN: 22511444AIVJGS2304

Date: 12/05/2022  
Place: New Delhi



For Vasudha Foundation

Srinivas Krishnaswamy  
Trustee







## Vasudha Foundation

### Project Office

CISRS House, 14 Jangpura B, Mathura Road,  
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Tel/fax: +91-11-2437-3680

### Registered Office

7/3, Third Floor, Mytri Park View,  
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### Satellite Offices

Ahmedabad, Hyderabad, Luncknow



Visit us at [www.vasudha-foundation.org](http://www.vasudha-foundation.org)

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