



Assessment Report: Delhi International Airport Limited  
Date: 03 June 2022 – Version 02

No.: 14522660

**Assessment Report on Green Bond  
Initiatives/projects for Reporting year 2021-22  
Of  
Delhi International Airport Limited**

**Date of Assessment Report: 3 June 2022  
Version: 02**



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## SECTION 1: GENERAL INFORMATION & OVERVIEW

**Reporting Entity:** Delhi International Airport Limited

**Reporting Year:** 01/04/2021 – 31/03/2022

**Type of Assessment:** Assessment of Green Bond Initiatives/projects for Reporting year 2021-22

**Level of Assurance:** Limited

<b>Assessment Team:</b>	
<p><b><u>Contact Person:</u></b></p> <p><b>Mr. Dinesh Shetty</b> <b>Manager – Sustainability Services – South</b> <b>Asia Region &amp;</b> <b>Global Training Manager- International</b> <b>Training Centre</b></p> <p><b>Bureau Veritas (India) Private Ltd.</b> <b>(Certification Business)</b></p> <p>72, Business Park, 1<sup>st</sup> Floor, Marol Industrial Area, MIDC Cross Road, Andheri (East), Mumbai – 400093, India Phone: +91 22-72742000 Cell: 98213 83594 Email: dinesh.shetty@bureauveritas.com</p>	<p><b><u>Assessment Team Members:</u></b></p> <p>Assessors: Mr. Dinesh Shetty Mr. Gaurav Kumar Ms. Khushboo Valia</p> <p>Technical Reviewer: Mr. Sanjay Patankar</p>



## SECTION 2: PRE AMBLE

Delhi International Airport Limited (“DIAL”) is a joint venture that manages Indira Gandhi International Airport (“IGI Airport”). The airport serves as one of the country’s international aviation hubs and as a major domestic aviation hub, connecting the Indian capital of New Delhi nationally and globally. In financial year 2020, the IGI Airport handled 67.3 million passengers.

DIAL acquired the right to manage Indira Gandhi International Airport in May 2006. DIAL is a joint venture, formed as a consortium between GMR Airports Limited (GAL) (64%), Airports Authority of India (AAI) (26%), and Fraport AG (10%). The Airports Authority of India is a statutory body working under the Ministry of Civil Aviation, Government of India and is responsible for creating, upgrading, maintaining and managing civil aviation infrastructure in India. Fraport is a German transportation company, which operates Frankfurt Airport and holds interests in the operation of several other airports around the world. Groupe ADP, an international airport operator based in Paris, holds 49% stake in GAL, while the remaining 51% is held by and owned by GMR Group.

### **DIAL’s Approach Towards Sustainability:**

DIAL is committed to conducting its business in an environment-friendly and sustainable manner by minimizing the impact of its activities on the environment with necessary pollution control systems and safeguards. Since its inception in 2006, DIAL has focused consistently on providing world-class passenger experience with enhanced environmental and sustainability features at Delhi Airport. Environment and Sustainability Management is an integral part of DIAL’s business strategy. DIAL in its **“Green Finance Framework”** has stated that the organisation continuously maps all the global and national sustainability requirements and commitments, which are required for Airport business, and they are integrated into DIAL’s business strategy.

Further, its **“Green Finance Framework”** states that DIAL follows United Nations Sustainable Development Goals (SDG 2030), ICAO’s Environmental Objectives, India’s Nationally Determined Contributions and all other Sustainability linked Governmental initiatives to transform to a more sustainable business. DIAL also publishes regularly its Sustainability Report as per Global Reporting Initiatives (GRI) Standards highlighting the business sustainability progress.

In its **“Green Finance Framework”** DIAL states that its sustainability approach towards “responsible-growth” has resulted in Delhi Airport being one of the pioneer and leading “green airport” globally with various environmental and sustainable initiatives by DIAL are

- Climate Change & Greenhouse Gas Management,
- Green Infrastructure Adoption,
- Energy Conservation,
- Use of Renewable Energy,
- Water Conservation & Rainwater Harvesting,
- Waste to Wealth Initiatives,

- Noise Management,
- Greening and Plantations and Awareness Creation etc.

Further, in its **“Green Finance Framework”** states that DIAL is focused on continuing the “responsible-growth” approach with vision of becoming one of the most sustainable and resource efficient airports globally. DIAL’s mission of “building sustainable future” includes its highly ambitious plan of becoming “Net Zero Carbon Airport1” by 2030. Achievement of “Level 4+, Transition” accreditation under Airport Carbon Accreditation program of ACI as the first airport in Asia Pacific and only the second airport globally is testimony of DIAL’s commitment and progress in this direction.

**Above Information is sourced from “Green Finance Framework” made available to public on its website**

[https://www.newdelhiairport.in/pdf/DIAL\\_Green\\_Finance\\_Framework\\_v20210306\\_FINAL.pdf](https://www.newdelhiairport.in/pdf/DIAL_Green_Finance_Framework_v20210306_FINAL.pdf):

### SECTION 3: SCOPE OF ASSESSMENT DEFINED:

DIAL assigned work to Bureau Veritas India P Ltd for assessment of actual achievement performance criteria of Green Finance Projects initiated vide purchase order No. 5200069603, dated 25/04/2022 with defined scope as “Assessment of Green Bond Initiatives/projects for Reporting year 2021-22.

Initially there were 6 projects/initiatives listed for Assessment and as the Verification work progressed the Assessment was limited to 4 projects / initiatives:

**Table 1: Projects / Initiatives within the scope of Assessment at the time of issuance of PO.**

Project Categories under Scope of Assessment				
S. No	GBP/GLP Project Category	Eligible Criteria	Project Name	Impact Metrics
1	Green Buildings	LEED® (Leadership in Energy and Environmental Design): Minimum certification of Gold or above;	Terminal 1	No of Certifications
				Level/rating achieved
				Total Green Certified space (m <sup>2</sup> )
2	Renewable Energy	Projects relating to the installation of equipment or associated infrastructure to generate and use renewable energy on-site	On-site solar plant of 7.84 MW	kWh of power generated from renewable energy
		Operation of energy generated from renewable energy sources		kWh of power used from renewable energy
				Tonnes of carbon dioxide (CO <sub>2</sub> ) equivalent avoided

3	<b>Energy Efficiency</b>	Projects relating to adoption of smart technologies and/or systems for optimizing energy management in new and existing buildings (e.g. Lighting and motion sensors) or retrofitting projects (e.g. replacing air-conditioning chiller or lift systems).	Operation and maintenance of Energy Efficient MEPs and Aviation System	Energy Consumption/ Passenger (kWh/Passenger)
			BMS cost - T3 CMS Operation	Energy Consumption/ Passenger (kWh/Passenger)
			New Energy efficient Chillers Units-1 unit	Energy Consumption/ Passenger (kWh/Passenger)
4	<b>Pollution Prevention and Control (Air)</b>	Projects that reduce air emissions, greenhouse gas control	Installation of Bridge Mounted Equipment in Terminal 1	Overall CO2 Reduced /Passenger, in Kg CO2/Pax
5	<b>Pollution Prevention and Control (Waste)</b>	C&D Waste material minimization project	Use of Eco Friendly materials for Airside pavments	Waste reduction (kg)
6	<b>Sustainable Water Management</b>	Water management projects - to improve water efficiency and water availability	Drains and Water Holding Structure	Water consumption per Passenger (Ltr/Pax)
			New Rainwater harvesting structure	
			Design & operate Airport infra to recycle/reuse treated water from STP for landscaping, toilets & flushing.	

**Table 2: Revised List Projects / Initiatives within the scope of Assessment at conclusion of the Assessment:**

During the course of the Assessment, DIAL advised Bureau Veritas to limit the Assessment to 04 Initiatives/projects as the expected evidences/results were not available at the DAIL and accordingly Bureau Veritas proceeded with the assessment for the following projects/initiatives:

Revised Project Categories under the Scope of Assessment				
S. No	GBP/GLP Project Category	Eligible Criteria	Project Name	Impact Metrics
1	Green Buildings	LEED® (Leadership in Energy and Environmental Design): Minimum certification of Gold or above;	Terminal 1	No of Certifications
				Level/rating achieved
				Total Green Certified space (m <sup>2</sup> )
2	Renewable Energy	Projects relating to the installation of equipment or associated infrastructure to generate and use renewable energy on-site	On-site solar plant of 7.84 MW	kWh of power generated from renewable energy
		Operation of energy generated from renewable energy sources		kWh of power used from renewable energy
				Tonnes of carbon dioxide (CO <sub>2</sub> ) equivalent avoided
3	Energy Efficiency	Projects relating to adoption of smart technologies and/or systems for optimizing energy management in new and existing buildings (e.g. Lighting and motion sensors) or retrofitting projects (e.g. replacing air-conditioning chiller or lift systems).	Operation and maintenance of Energy Efficient MEPs and Aviation System	Energy Consumption/ Passenger (kWh/Passenger)
			BMS cost - T3 CMS Operation	Energy Consumption/ Passenger (kWh/Passenger)
			New Energy efficient Chillers Units-1 unit	Energy Consumption/ Passenger (kWh/Passenger)
4	Sustainable Water Management	Water management projects - to improve water efficiency and water availability	Drains and Water Holding Structure	Water consumption per Passenger (Ltr/Pax)
			New Rainwater harvesting structure	
			Design & operate Airport infra to recycle/reuse treated water from STP for landscaping, toilets & flushing.	



## **SECTION 4: SUMMARY OF ASSESSMENT**

### **1. Level of Assurance: Limited**

Bureau Veritas (India) Pvt. Ltd. has completed the assessment of “Green Bond framework” independently, objectively, and impartially and has provided the assessment report on time based on the information provided by the reporting organization (Delhi International Airport Limited).

The Green Bond Framework has a sound plan for the subsequent management and use of proceeds, which will effectively ensure that the proceeds are used for eligible green assets.

The Bureau Veritas team is guided by its own internally developed protocol. The assessment was carried out on the basis of documents and evidences submitted by the reporting organization.

### **2. Assessment Methodology:**

Green Bond Impact Assessment carried out by Bureau Veritas (India) Pvt. Ltd (BVIPL) for Reporting Organization “Delhi International Airport Limited (DIAL)” was conducted onsite as well as remotely.

The assessment was conducted by Bureau Veritas Team comprising of Mr. Gaurav, Mr. Dinesh Shetty and Ms. Khushboo Valia on the basis of review of project documents, issuer-related systems and other documentation presented by Delhi International Airport Limited.

The initial assessment process started with an offsite launch meeting dated 10<sup>th</sup> May 2022 with Mr. Rekibuddin Ahmed (DIAL – Manager, Environment & Sustainability) and team.

The assessment was primarily carried by verifying the key performance indicators as allocated in the project with respect to third party evidences like bills / invoices etc. However, there were few discrepancies observed during the assessment but which did not affect the final values in the KPI's which is why it is considered to be satisfactory. Team continued the assessment remotely between 16<sup>th</sup> to 19<sup>th</sup> May 2022 followed by iterations and clarifications in the subsequent months of May 2022.

The overall assessment, from Contract Review to Assessment Report & Opinion, is conducted using Bureau Veritas standard internal procedures and assessment protocol. 100% sampling was during the assessment.

Verified electricity input data i:e Grid Electricity (BSES Bill) MWH, Recovery unit data, Onsite solar energy (SCADA details for 5 MW plant and 2.84 MW) and found to be ok.

For the Sustainability water management project, Verified the bore well details and meter readings for Delhi Jal board consumption data. While assessing it was found that there was a difference in accounting of 15,914 KL of water consumption as per Delhi Jal Board Bill data, however the overall KPI of 52 KL/pax was not affected so it is considered as satisfactory.



On site visit by Mr Gaurav Kumar was held on 20 May 2022. During the onsite review, Bureau Veritas had:

- ✚ Understood the approach adopted by DIAL for the Green Bond Framework Assessment. Verified the correctness of data through review of supporting documentation/evidence and inspection of facilities and measurement system.
- ✚ Visited and reviewed Solar power plant with capacity of 7.84 MW (both 5 MW & 2.84 MW) and Sewage Treatment Plant with Capacity of 16.6 MLD.
- ✚ Reviewed the data trail including the flow of data from collection, aggregation, compiling and its final presentation
- ✚ Reviewed and confirmed the data management and reporting framework of DIAL and its suitability and adequacy to provide reliable results

### 3. Statement of independence, impartiality and competence

Bureau Veritas is an independent professional services company that specializes in Quality, Health, Safety, Social, Environmental, Climate Change and Sustainability management with an over 190 years' history in providing independent assurance services.

No member of the assessment team has a business relationship with Delhi International Airport Limited, its Directors or Managers beyond that required of this assignment. We conducted this assessment independently and to our knowledge there has been no conflict of interest.

Bureau Veritas has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities. The assessment team has extensive experience in conducting assurance over environmental, social, ethical and health and safety information, systems and processes. It has over 20 years combined experience in this field and an excellent understanding of Bureau Veritas standard methodology for the water assessment data.

## SECTION 5: ASSESSMENT PLAN

The verification plan, including risk assessment methodologies employed, is summarized as:

1. Initial Planning Meeting and Strategic Analysis in order to:
  - Assess the verification project for Delhi International Airport Limited (DIAL).
  - Confirm the ability of Bureau Veritas to undertake the verification activity.
  - Identify risks associated with the verification of client data to support the assertion.
  - Assess an understanding of the Green Bond Projects in line with intended use of the verification statement.
  - Ascertain the scope of the verification; including the key performance indicators relevant to the verification.



- Establish communication links.
  - Establish verification objectives and timeframes.
  - Clarify verification protocol requirements and processes.
2. Conflict of Interest determination.
  3. Confirm verification team and Lead Verifier.
  4. Further review and planning by Lead Verifier.
  5. Develop and submit verification plan and sampling plan by Lead Verifier.
  6. Onsite/Remote audit – Interviews and Observations by team to assess the client assertion;
  7. Follow-up and Closure by Lead Verifier.
  8. Recommendation by Lead Verifier on Verification Report and level of assurance.
  9. Internal technical review and determination of assurance by Bureau Veritas.
  10. Issue of Verification Statement by Bureau Veritas.

## SECTION 6: ASSESSMENT CONCLUSION

Based on a comprehensive assessment of the project categories, project evaluation and selection and information disclosure within the Green Bond Framework, the following assessment conclusions are drawn:

1. The Green Bond Framework establishes a scientific process for project evaluation and selection, which will effectively select eligible green assets.
3. The Green Bond Framework has a sound plan for the subsequent management and use of proceeds, which effectively ensure that the proceeds are used for eligible green assets.
4. The Green Bond Framework establishes a clear scheme for green bond disclosure, which will effectively ensure effective disclosure of green bond information.

Listed below are the final conclusion of the assessment:

Sr. No	GBP/GLP Project Category	Eligible Criteria	Project Name	Impact Metrics	Verified Metrics Value (2021-22)	Error exception or Identified	
1	Green Buildings	LEED® (Leadership in Energy and Environmental Design): Minimum certification of Gold or above;	Terminal 1	No of Certifications	Currently DIAL is planning for 1 certification In progress.	The targeted level rating of Platinum is in progress.	
				Level/rating Platinum	-		In progress
				Total Green Certified space (m <sup>2</sup> )	192985 m <sup>2</sup>		
2	Renewable Energy	Projects relating to the installation of equipment or associated	On-site solar plant of 7.84 MW	kWh of power generated from renewable energy (kWh)	92,27,700		

		infrastructure to generate and use renewable energy on-site				None
		Operation of energy generated from renewable energy sources		kWh of power used from onsite renewable energy (kWh)	<b>92,27,700</b>	
				Tonnes of carbon dioxide (CO <sub>2</sub> ) equivalent avoided	<b>7,290</b>	
<b>3</b>	<b>Energy Efficiency</b>	Projects relating to adoption of smart technologies and/or systems for optimizing energy management in new and existing buildings (e.g. Lighting and motion sensors) or retrofitting projects (e.g. replacing air-conditioning chiller or lift systems).	Operation and maintenance of Energy Efficient MEPs and Aviation System	Energy Consumption/ Passenger (kWh/Passenger)	<b>4.13</b>	None
			BMS cost - T3 CMS Operation			
			Energy efficient lighting in the airside			
<b>4</b>	<b>Sustainable Water Management</b>	Water management projects - to improve water efficiency and water availability	Drains and Water Holding Structure	Water consumption per Passenger (Ltr/Pax)	<b>52</b>	None Projects for Drains & Water Holding Structure and New Rain Water Harvesting Structure are under construction. Performance assessment of same is to be conducted post commissioning of these projects.
			New Rainwater harvesting structure			
			Design & operate Airport infra to recycle/reuse treated water from STP for landscaping, toilets & flushing			



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This assessment opinion is based on references, data, documentation, records, invoices submitted by DIAL and site interviews and interactions with its representatives. Majority of evidences for data are internal except for Water Bills of Delhi Jal Board, Electricity Bills and Open Access Electricity Consumption Bills provided by BSES. The assurance process relied on the data generated from the internal monitoring and measurement system and results submitted Bureau Veritas team during assessment. The uncertainty related to internal data needs to be considered, while reading this Assessment Report and related Assessment Statement issued as an outcome of assessment.

Bureau Veritas assessment conclusions are based solely on the documents submitted to it without verifying their source or authenticity. The assessment opinions shall not be interpreted as any indication or guarantee for relevant bond investment decisions.

In no case may the opinions hereof operate as the interpretation or guarantee for economic performance of the bonds, credit rating and actual utilization of the raised fund under the Green Finance Framework and assessment excluded all the financial and engineering parameters of the assessment projects/initiatives included with the scope of work,

**Dinesh Shetty**  
**Lead Assessor**  
**Bureau Veritas (INDIA) Pvt. Ltd.**



**Annexure 1: List of Documents Reviewed**

1	Delhi International Airport Limited's Electricity Data Sheet
2	Monthly MIS for generation of renewable energy provided by service provider Enerprac Energy Private Limited for period 01/04/2021 to 31/03/2022.
3	Conversion-factors-2021-condensed-set-most-users (insert hyperlink)
4	Solar power plant commissioning reports.
5	Company Profile
6	BSES Electricity Bills for period 01/04/2021 to 31/03/2022
7	Open Access Electricity Bills for period 01/04/2021 to 31/03/2022
8	Log Books for Electricity Consumption Data for Recovery Units provided to concessionaires
9	Delhi Jal Board Water Bills for period 01/04/2021 to 31/03/2022
10	Log book for fresh water extracted through bore well for period 01/04/2021 to 31/03/2022
11	Monthly Traffic Summary for period 01/04/2021 to 31/03/2022
12	Water Sheet dashboard containing data for period 01/04/2021 to 31/03/2022
13	Detailed design report for Drains and Water Holding Structure
14	Method of statement for construction of Rain Water Harvesting Pit
15	Project Registration Report under <b>LEED®</b> Certification
16	Purchase order number 4800140142-9 for AMC of Building Management System
17	Purchase order number 5000009218 for Automatic Tube Cleaner System for Chillers.
18	Purchase order number 5000012007 dated 23.12.2020 raised to Honeywell Automation India Limited for procurement of lights for SITC (Supply, Installation Testing and Commissioning) of Runway Guard Lights at IGI Airport.
19	Green Bond Progress Reporting - Financial Year 2021-2022



**Annexure 2: List of personnel interviewed**

<b>Sr. No.</b>	<b>Name</b>	<b>Department</b>	<b>Designation</b>
1	Mr. Rekibuddin Ahmed	Sustainability	Manager
2	Mr. P Ravi	Electrical	Specialist
3	Mr. Naresh Zilpe	STP, TMT and WTP	Head
4	Mr. Anil Kumar Madineni	STP and WTP	Assistant Manager