



## Press Release

### **Viviid Renewables Private Limited (VRPL)**

September 4, 2023

Instrument / Facility	Amount (Rs. crore)	Rating	Rating Action	Complexity Indicator
Proposed Long Term Bank Facilities	-	-	Withdrawn	Not Applicable
Proposed Short Term Bank Facilities	-	-	Withdrawn	Not Applicable
<b>Total</b>	-			

#### **Key Rating Drivers and Detailed description of the key rating drivers**

Infomerics Valuation and Rating Private Limited has withdrawn the rating of the proposed long and short term bank facilities assigned to Viviid Renewables Private Limited (VRPL) with immediate effect as the company has not availed the aforesaid bank facility.

#### **Detailed Rationale**

The rating is withdrawn in accordance with Infomerics' Policy on Withdrawal of ratings.

#### **Analytical Approach & Applicable Criteria:**

[Policy on Withdrawal of ratings](#)

#### **About the Company**

Incorporated in December, 2019, with its registered office in Mumbai. Viviid Renewables Private Limited (VRPL) is a renewable project developer with its presence in 8 windy states in India. VRPL provides complete package (ready to plugin) for wind farm project development to its clients. VRPL performs various activities which includes wind data monitoring, land acquisition, civil works, electrical infrastructure like setting up of power evacuation lines and pooling substations, and obtaining regulatory approvals from various authorities to provide ready to use renewable energy infrastructure to its client.

**Details of Non Co-operation with any other CRA:** Not applicable



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**Any other information:** Nil

**Rating History for last three years:**

Sr. No.	Name of Instrument/ Facilities	Current Ratings (Year 2023-24)			Rating History for the past 3 years		
		Type	Amount outstanding	Rating	Date(s) & Rating(s) assigned in 2022-23 (August 30, 2022)	Date(s) & Rating(s) assigned in 2021-22	Date(s) & Rating(s) assigned in 2020-21
1.	Proposed Long Term Bank Facilities	Long Term	-	Withdrawn	IVR BBB/ Stable	-	-
2.	Proposed Short Term Bank Facilities	Short Term	-	Withdrawn	IVR A3+	-	-

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### About Infomerics:

Infomerics Valuation and Rating Private Ltd (Infomerics) was founded in the year 1986 by a team of highly experienced finance professionals for research and risk evaluation. Infomerics commenced its activities as External Credit Assessment Institution after obtaining registration from Securities Exchange Board of India (SEBI) and accreditation from Reserve Bank of India (RBI).

Adhering to best international practices and maintaining high degree of ethics, the team of analysts at Infomerics deliver quality credit ratings. Infomerics evaluates wide range of debt instruments which helps corporates access to financial markets and provides investors credit ratings backed by in-depth research. The transparent, robust, and credible ratings have gained the confidence of investors and the banks. Infomerics has a pan India presence with Head Office in Delhi and Corporate Office at Mumbai, with branches in major cities and representatives in several locations.

Infomerics also has international presence with credit rating operations in Nepal through its JV subsidiary.



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For more information visit [www.infomerics.com](http://www.infomerics.com).

**Disclaimer:** Infomerics ratings are based on information provided by the issuer on an 'as is where is' basis. Infomerics credit ratings are an opinion on the credit risk of the issue / issuer and not a recommendation to buy, hold or sell securities. Infomerics reserves the right to change or withdraw the credit ratings at any point in time. Infomerics ratings are opinions on financial statements based on information provided by the management and information obtained from sources believed by it to be accurate and reliable. The credit quality ratings are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. We, however, do not guarantee the accuracy, adequacy or completeness of any information, which we accepted and presumed to be free from misstatement, whether due to error or fraud. We are not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by us have paid a credit rating fee, based on the amount and type of bank facilities/instruments. In case of partnership/proprietary concerns/Association of Persons (AOPs), the rating assigned by Infomerics is based on the capital deployed by the partners/proprietor/ AOPs and the financial strength of the firm at present. The rating may undergo change in case of withdrawal of capital or the unsecured loans brought in by the partners/proprietor/ AOPs in addition to the financial performance and other relevant factors in addition to the financial performance and other relevant factors.

### Annexure 1: Details of Facilities

Name of Facility	Date of Issuance	Coupon Rate/ IRR	Maturity Date	Size of Facility (Rs. Crore)	Rating Assigned/ Outlook
Proposed long term bank loan rating	-	-	-	-	Withdrawn
Proposed short term bank loan rating	-	-	-	-	Withdrawn

**Annexure 2: List of companies considered for consolidated analysis:** Not Applicable.

**Annexure 3: Facility wise lender details:** Not applicable

**Annexure 4: Detailed explanation of covenants of the rated instrument/facilities:** Not Applicable.

**Note on complexity levels of the rated instrument:** Infomerics has classified instruments rated by it on the basis of complexity and a note thereon is available at [www.infomerics.com](http://www.infomerics.com).