Vinyas Innovative Technologies Ltd.
CIN: U26104KA2001PLC028959
Regd. Office: KIADB # 19, Survey # 26 & 273P, 3rd Phase
Koorgalli Industrial Area, Mysuru – 570 018, India
Tel: +91 821 240 4444 | Fax: +91 821 297 2044
www.vinyasit.com
(Formerly Known as Vinyas Innovative Technologies Pvt Ltd)

23 September 2024

To,

The National Stock Exchange of India Ltd
Exchange Plaza, 5th floor, Plot No. C/1
G- Block, Bandra-Kurla Complex, Bandra (E)
Mumbai-400 051.

Scrip Code: VINYAS

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

This is to inform you that ICRA Limited has assigned the Ratings on the Long-term, Short term bank Facilities of the Company as below.

Total bank loan facility rated	Rs. 160 crores
Long term rating	**BBB-(Stable)**; Upgraded from [ICRA]BB+(Stable)
Short term rating	**A3**; Upgraded from [ICRA]A4+

The report from the credit rating agency covering the rationale for revision in credit rating is enclosed as annexure.

The above information will be made available on the Company's website at www.vinyasit.com

This is for your information and record.

For Vinyas Innovative Technologies Limited

MULBAGAL RAJANNA SUBODH
Digitally signed by MULBAGAL RAJANNA SUBODH
Date: 2024.09.23 12:17:55 +05'30'

Subodh M R

Company Secretary & Compliance Officer

ICRA/Vinyas Innovative Technologies Limited/23092024/1

Date: September 23, 2024

Mr. Narendra Narayanan
Managing Director

Vinyas Innovative Technologies Limited
KIADB # 19, Survey # 26 & 273P, 3rd Phase
Koorgalli Industrial Area
Mysuru (Karnataka) - 570 018

Dear Sir,

Re: ICRA's Credit Rating for below mentioned Instruments of Vinyas Innovative Technologies Limited

As per the Rating Agreement/Statement of Work executed with ICRA Limited, ICRA's Rating Committee has taken the following rating actions for the mentioned instruments of your company.

Instrument	Rated Amount (Rs. crore)	Rating Action[1]
Long Term-Fund Based-Cash Credit	80.00	[ICRA]BBB-(Stable); Upgraded from [ICRA]BB+(Stable)
Long Term-Fund Based-Term Loans	16.60	[ICRA]BBB-(Stable); Upgraded from [ICRA]BB+(Stable)
Short Term-Non Fund Based-Others	60.00	[ICRA]A3; Upgraded from [ICRA]A4+
Long Term-Unallocated-Unallocated	3.40	[ICRA]BBB-(Stable); Upgraded from [ICRA]BB+(Stable)
Total	**160.00**	

The aforesaid rating(s) will become due for surveillance within one year from the date of rating communication letter. However, ICRA reserves the right to review and/or, revise the above rating(s) at any time based on new information becoming available, or the required information not being available, or other circumstances that ICRA believes could have an impact on the rating(s). Therefore, request the lenders and investors to visit ICRA website at www.icra.in for latest rating(s) of the company.

The rating(s) are specific to the terms and conditions of the instruments as indicated to us by you, and any change in the terms or size of the same would require a review of the rating(s) by us. In case there is any change in the terms and conditions or the size of the rated instrument, the same must be brought to our notice before the instrument is used by you. In the event such changes occur after the rating(s) have been assigned by us and their use has been confirmed by you, the rating(s) would be subject to our review, following which there could be a change in the rating(s) previously assigned. Notwithstanding the foregoing, any change in the over-all limit of the instrument from that specified in this letter, would constitute an enhancement that would not be covered by or under the said Rating Agreement.

[1] Complete definitions of the ratings assigned are available at www.icra.in.

The rating(s) assigned must be understood solely as an opinion and should not be treated, or cause to be treated, as recommendation to buy, sell, or hold the rated instrument availed/issued by your company.

You are also requested to forthwith inform us about any default or delay in repayment of interest or principal amount of the instrument rated, as above, or any other debt instruments/ borrowing and keep us informed of any other developments which may have a direct or indirect impact on the debt servicing capability of the company including any proposal for re-schedulement or postponement of the repayment programmes of the dues/ debts of the company with any lender(s) / investor(s), or occurrence of any significant development that could impact the ability of the company to raise funds such as restriction imposed by any authority from raising funds through issuance of debt securities through electronic bidding system. Further, you are requested to inform us immediately as and when the borrowing limit for the instrument rated, as above, or as prescribed by the regulatory authority(ies) is exceeded.

We look forward to your communication and assure you of our best services.

With kind regards,
Yours sincerely,
For ICRA Limited

SUPRIO BANERJEE
Digitally signed by SUPRIO BANERJEE
Date: 2024.09.23 09:54:16 +05'30'

Suprio Banerjee
Vice President
supiob@icraindia.com

Annexure

Details of Bank Limits Rated by ICRA (Rated on Long-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
Fund based - Cash Credit		[ICRA]BBB- (Stable)	September 17, 2024
Axis Bank Limited	22.00		
Canara Bank	20.00		
HDFC Bank Limited	20.00		
State bank of India	18.00		
Fund based – Term Loans (GECL)			
Canara Bank	16.60		
Unallocated Limits			
Not Applicable	3.40		
Total	**100.00**		

Details of Bank Limits Rated by ICRA (Rated on Short-Term Scale)	Amount (Rs. crore)	Rating	Rating Assigned On
Non Fund Based-Letter of Credit/Bank Guarantee			
Axis Bank Limited	50.00	[ICRA]A3	September 17, 2024
HDFC Bank Limited	10.00		
Total	**60.00**		