

Wind World Wind Farms (Hindustan) Private Limited

September 04, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	-	-	Withdrawn

Details of instruments/facilities in Annexure-1.

Rationale and key rating drivers

CARE Ratings Limited (CareEdge Ratings) has withdrawn the rating assigned to the Bank facilities of Wind World Wind Farms (Hindustan) Private Limited (WFHPL) with immediate effect, as the company has repaid the aforementioned term loan in full and there is no amount outstanding under the loan as on date.

Analytical approach: Not Applicable

Applicable criteria

[Withdrawal Policy](#)

About the company and industry

Industry classification

Macroeconomic indicator	Sector	Industry	Basic industry
Utilities	Power	Power	Power Generation

Wind World Wind Farms (Hindustan) Private Limited (WFHPL) is an independent power producer (IPP) having wind farms in Karnataka and Rajasthan with total installed capacity of 128.8 MW, consisting of 161 wind energy converters (WECs). It has longterm power purchase agreements (PPAs) with state discoms in Rajasthan and Karnataka expiring in March 2026

WFHPL is a Wind World (India) Limited (WWIL) Group company which holds 51% shares in WFHPL, and balance shares are held by Enercon GmbH (ultimate holding company). Mr. Yogesh Mehra and Mr. Ajay Mehra are also the founders of WWIL (formerly known as Enercon India Limited), one of the largest players in the wind power industry. WWIL is currently undergoing insolvency resolution process.

Brief Financials (₹ crore)	March 31, 2023 (A)	March 31, 2024 (A)
Total operating income	69.64	61.98
PBILDT	49.07	38.67
PAT	3.05	0.35
Overall gearing (times)	3.98	3.46
Interest coverage (times)	2.93	2.32

A: Audited; Note: these are latest available financial results

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Annexure-2

Detailed explanation of covenants of rated instrument / facility: Annexure-3

Complexity level of instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definitions of ratings assigned are available at www.careratings.com and other CARE Ratings Limited's publications.

Annexure-1: Details of instruments/facilities

Name of the Instrument	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Fund-based - LT-Term Loan		-	-	December 2025	0.00	Withdrawn

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024	Date(s) and Rating(s) assigned in 2022-2023
1	Fund-based - LT-Term Loan	LT	-	-	-	1)CARE BB; Stable (10-Jan-25)	1)CARE BB; Stable (28-Nov-23)	1)CARE B; Stable (06-Dec-22) 2)CARE B; Stable (17-Nov-22)

LT: Long term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Term Loan	Simple

Annexure-5: Lender details

To view lender-wise details of bank facilities please [click here](#)

Note on complexity levels of rated instruments: CareEdge Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

Contact us

Media Contact Mradul Mishra Director CARE Ratings Limited Phone: +91-22-6754 3596 E-mail: mradul.mishra@careedge.in Relationship Contact Ankur Sachdeva Senior Director CARE Ratings Limited Phone: 912267543444 E-mail: Ankur.sachdeva@careedge.in	Analytical Contacts Akhil Goyal Director CARE Ratings Limited Phone: 022-67543590 E-mail: akhil.goyal@careedge.in Ashish Kashalkar Associate Director CARE Ratings Limited Phone: 9102040009009 E-mail: Ashish.Kashalkar@careedge.in Akhil Thakrar Analyst CARE Ratings Limited E-mail: akhil.thakrar@careedge.in
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