

Veria Lifestyle, INC

December 15, 2025

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	825.00	CARE D; ISSUER NOT COOPERATING*	Rating continues to remain under ISSUER NOT COOPERATING category

Details of instruments/facilities in Annexure-1

*Issuer did not cooperate; based on best available information

Rationale & Key Rating Drivers

CARE Ratings Limited (CareEdge Ratings) had, vide its press release dated October 23, 2024, placed the rating(s) of Veria Lifestyle, INC (VLI) under the 'issuer non-cooperating' category as VLI had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. VLI continues to be non-cooperative despite repeated requests for submission of information through e-mails dated September 08, 2025, September 18, 2025, September 28, 2025 among others.

In line with the extant SEBI guidelines, CareEdge Ratings has reviewed the rating on the basis of the best available information which however, in CareEdge Ratings' opinion is not sufficient to arrive at a fair rating.

Users of this rating (including investors, lenders and the public at large) are hence requested to exercise caution while using the above rating(s).

Analytical approach: Standalone

Outlook: Not Applicable

Detailed description of the key rating drivers

Please refer to PR dated [October 23, 2024](#)

Applicable criteria

[Definition of Default](#)

[Information Adequacy Risk and Issuer Non-Cooperation](#)

About the company

Veria Lifestyle Inc (VLI), incorporated on March 27, 2013, is promoted by Dr. Subhash Chandra and is a part of the Essel group. It is a wholly owned subsidiary of Veria Lifestyle Capital, LLC which in turn is a wholly owned subsidiary of Natural Wellness UK which is ultimately held by Dr Subhash Chandra and family. The company acquired the Kutsher's Country Club, at Kutsher Road in Monticello, New York for a collective price of USD 10 mn (approx. Rs.59 crore) in 2013 and was developing the site and facilities of the former resort into 'Veria Lifestyle Management Center', which will be a unique luxury wellness destination resort focused on natural health and wellness. The development encompasses the reconstruction and renovation of the existing property to include a hotel, organic and biodynamic food and beverage outlets, various state-of-the art exercise facilities, golf course, indoor and outdoor swimming pools and a Nature Cure Wellness Center along with a museum honouring the science of nature cure and Ayurveda practices. CARE does not have any update in this regard.

Status of non-cooperation with previous CRA: Not Applicable

Any other information: Not Applicable

Rating history for last three years: Annexure-2

Covenants of rated instrument / facility: Annexure-3

Complexity level of various instruments rated: Annexure-4

Lender details: Annexure-5

¹Complete definition 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		-	-	March 2026	825.00	CARE D; ISSUER NOT COOPERATING*

*Issuer did not cooperate; based on best available information.

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	825.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (23-Oct-24)	1)CARE D; ISSUER NOT COOPERATING* (03-Oct-23)	1)CARE D; ISSUER NOT COOPERATING* (29-Jul-22)

*Issuer did not cooperate; based on best available information.

LT: Long term

Annexure-3: Detailed explanation of covenants of the rated instruments/facilities: Not Applicable

Annexure-4: Complexity level of the various 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

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About us:

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