Announcements

Virescent Infrastructure embarks on hybrid cloud journey with IBM and SAP to accelerate sustainable business growth

India, Mumbai, September 16, 2021: IBM (NYSE: IBM) today announced that Virescent Infrastructure, a renewable energy platform backed by leading global investment firm KKR, is collaborating with IBM Global Business Services (GBS) and SAP to deploy RISE with SAP, an SAP offering that brings together what businesses need to pursue digital transformation objectives and accelerate their move to the cloud.

Virescent Infrastructure chose RISE with SAP to completely redesign their processes for better business outcomes with SAP S/4HANA®Cloud, SAP®Business Network, and core business applications.

Headquartered in Mumbai, Virescent Infrastructure was launched in October 2020 with an aim to acquire and manage operating assets and leverage investment opportunities in the fast-growing renewable energy sector. The company currently manages 394.35 MW of solar assets located in Maharashtra, Gujarat, Rajasthan, Uttar Pradesh and Tamil Nadu.

With assets spread throughout India, Virescent Infrastructure was looking at ways to improve the manual processes that were being followed across functions for stock reports & inventory management, procurement and vendor management, pricing & tax calculation, and others. The organization also required a centralized and consolidated view of the entire operations to make faster business decisions with more insights.

To help achieve these objectives, Virescent Infrastructure collaborated with IBM GBS to deploy the RISE with SAP offering in just seven months, bringing in automation and improved governance across multiple levels of the organization. The deployment is designed to help Virescent Infrastructure get clear, unified visibility of its stocks & assets which helps improve quality control. The process automation embedded across functions reduces the overall turnaround time and human errors, thus streamlining the efforts of its employees who can now focus on core business goals.

Kushal Kumar Varshney, Chief Technology Officer, Virescent Infrastructure said, *"RISE with SAP gave us a more flexible operational environment and helped us standardize & automate processes and integrate multiple functions seamlessly. Working with IBM as our trusted partner in accelerating our journey to hybrid cloud has resulted in faster access to information, better meaningful controls and increased productivity."*

Kamal Singhani, Country Managing Partner –IBM Services, India/South Asia said, *"With deep industry and technology delivery expertise in the energy sector, we are in a unique position to help customers leverage IBM industry expertise to build upon our 49-year global partnership with SAP. Our collaboration with Virescent Infrastructure will result in augmented workflows and enhanced business processes being delivered on cloud. The company will not only be able to take advantage of automation capabilities from top management to the lowest rung, but also drive sustainability across organization."*

Subramanian Ananthapadmanabhan, Vice President –Mid-Market, SAP Indian Subcontinent said, *"SAP has been encouraging, accelerating, and simplifying the transition of our customers into future-ready organizations. Through RISE with SAP, we are providing customers the power to transform their business on their own terms and on their own timeline in the cloud. Virescent Infrastructure has taken a lead to become a future-ready organization to work toward its vision of providing access to affordable and clean energy for all by 2030."*

Availability of online data with in-built analytics, coupled with the smart integrated view delivered by the SAP Fiori®user

experience, provides the management team at Virescent Infrastructure with real-time insights into the organization. The consolidation of the procurement function streamlines the invoicing processes, tracking of stocks as well as vendor management, thus helping improve quality, compliance, and governance.

The project was implemented by IBM GBS in two phases, with the first phase consisting of the core SAP S/4HANA & other critical components and the second being the SAP Business Planning and Consolidation application.

About Virescent Infrastructure

Virescent Infrastructure (Virescent) is a renewable energy company in India. Headquartered in Mumbai, Virescent will expand its diversified portfolio of operational renewable energy assets by identifying investment opportunities that have stable cash flows stemming from long-term contracts with state and central government counterparties across India. Please visit Virescent Infrastructure website at www.virescent.co.in

About IBM India: Visit http://www.ibm.com/in/en/

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