



Press Release
GRANT INVESTRADE LIMITED

November 02, 2018

Rating Withdrawn

Total Bank Facilities Rated*	Rs.220.00 Cr.
Long Term Rating	ACUITE A+/Stable (Withdrawn)

* Refer Annexure for details

Rating Rationale

Acuité has withdrawn long-term rating of '**ACUITE A+**' (**read as ACUITE A plus**) on the Rs.220.00 crore bank facilities of GRANT INVESTRADE LIMITED. The rating withdrawal is in accordance with the Acuité's 'policy on withdrawal of rating'.

Grant Investrade Limited (GIL) was a fully owned subsidiary of Hinduja Ventures Limited (HVL). The company has been merged with HVL with effect from July 02, 2018.

Hinduja Ventures Limited (HVL), incorporated in 1985, is a part of the Hinduja Group, a leading industrial group with significant global presence in media, real estate, automobiles, power and financial services. Mr. Ashok Hinduja is the Executive Chairman of HVL. HVL's operations (directly and through its two major subsidiaries IndusInd Media and Communications Limited (IMCL) & Grant Investrade Limited (GIL)) cover three segments i.e. Media, Real Estate and Treasury. HVL is listed on the BSE & NSE.

Status of non-cooperation with previous CRA (if applicable)

None

Any other information

None

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr)	Ratings/Outlook
31-Mar-2018	Term Loan	Long Term	INR 220.00	ACUITE A+ / Stable (Reaffirmed)
27-Mar-2018	Term Loan	Long Term	INR 200.00	ACUITE A+ / Stable (Assigned)

***Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Crore)	Ratings/Outlook
Term Loan	Not Applicable	Not Applicable	Not Applicable	220.00	ACUITE A+/Stable (Withdrawn)

Contacts

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About Acuité Ratings & Research:

Acuité Ratings & Research Limited (*Erstwhile SMERA Ratings Limited*) is a full-service Credit Rating Agency registered with the Securities and Exchange Board of India (SEBI). The company received RBI Accreditation as an External Credit Assessment Institution (ECAI), for Bank Loan Ratings under BASEL-II norms in the year 2012. Since then, it has assigned more than 6,000 credit ratings to various securities, debt instruments and bank facilities of entities spread across the country and across a wide cross section of industries. It has its Registered and Head Office in Mumbai.

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