



## Press Release

### GRANT INVESTRADE LIMITED

November 02, 2018

### Rating Withdrawn

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	ACUITE A+/Stable (Withdrawn)

\* Refer Annexure for details

### Rating Rationale

Acuite has withdrawn long-term rating of '**ACUITE A+**' (read as **ACUITE A plus**) on the Rs.220.00 crore bank facilities of GRANT INVESTRADE LIMITED.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 Acuite'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Term Loan	Not Applicable	Not Applicable	Not Applicable	220.00	ACUITE A+/Stable (Withdrawn)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**

Analytical	Rating Desk
<p>Aditya Gupta Head- Corporate and Infrastructure Sector Tel: 022-49294041 <a href="mailto:aditya.gupta@acuite.in">aditya.gupta@acuite.in</a></p> <p>Avadhoot Mane Senior Analyst - Rating Operations Tel: 022-49294022 <a href="mailto:avadhoot.mane@acuiterratings.in">avadhoot.mane@acuiterratings.in</a></p>	<p>Varsha Bist Manager - Rating Desk Tel: 022-67141160 <a href="mailto:rating.desk@acuite.in">rating.desk@acuite.in</a></p>

**About Acuité Ratings & Research:**

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