

Press Release

WORLD CREST ADVISORS LLP

May 22, 2019



Rating Withdrawn

Total Bank Facilities Rated*	Rs. 446.00 Cr.
Short Term Rating	ACUITE A3 (Removed from Rating Watch and Withdrawn)

* Refer Annexure for details

Rating Rationale

Acuité has withdrawn the short-term rating of '**ACUITE A3**' (**read as ACUITE A three**) on the Rs. 446.00 crore bank facilities of WORLD CREST ADVISORS LLP (WCAL). We have received the requisite documents related to closure of rated bank facility and the rating withdrawal is in accordance with Acuité's policy on withdrawal of rating.

World Crest Advisors LLP (WCAL) established in 2016 is a part of Essel Group, the leading industrial group with significant presence in media, entertainment, technology, infrastructure, packaging, financial services and education among others. Mr. Subhash Chandra is the promoter of the Group. WCAL is engaged in carrying out Investment in listed and unlisted equities, bonds also providing financial and management consultancy services.

Analytical Approach

Acuité has considered standalone business and financial risk profile of WCAL to arrive at the rating.

About the Rated Entity - Key Financials

The rated entity has not shared the latest financial statements despite repeated requests.

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

None

Any other information

None

Applicable Criteria

- Default Recognition - <https://www.acuite.in/criteria-default.htm>
- Service Entities - <https://www.acuite.in/view-rating-criteria-8.htm>
- Financial Ratios And Adjustments - <https://www.acuite.in/view-rating-criteria-20.htm>

Note on complexity levels of the rated instrument

<https://www.acuite.in/criteria-complexity-levels.htm>

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
30-Jan-2019	Bank Guarantee	Short Term	446.00	ACUITE A3 (Under rating watch with negative implications)
31-July-2018	Bank Guarantee	Short Term	446.00	ACUITE A3 (Assigned)

***Annexure – Details of instruments rated**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs.Cr.)	Ratings
Bank Guarantee	Not Applicable	Not Applicable	Not Applicable	446.00	ACUITE A3 (Withdrawn)

Contacts

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About Acuité Ratings & Research:

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