

Insight Media City (India) Private Limited

March 02, 2026

Facilities/Instruments	Amount (₹ crore)	Rating ¹	Rating Action
Long Term Bank Facilities	49.12	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 and key rating drivers

CARE Ratings Ltd. (CareEdge Ratings) had, vide its press release dated January 23, 2025, placed the rating(s) of Insight Media City (India) Private Limited (IMCPL) under the 'issuer non-cooperating' category as IMCPL had failed to provide information for monitoring of the rating as agreed to in its Rating Agreement. IMCPL continues to be non-cooperative despite repeated requests for submission of information through e-mails dated December 09, 2025, December 19, 2025, December 29, 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: Consolidated

CARE has considered the consolidated financials of Insight Media City (India) Private Limited (IMCPL) along with its wholly owned subsidiary Suryansh Broadcasting P Ltd. (Suryansh). IMCPL carries out the operation of its General Entertainment Channel (GEC) through Suryansh

Outlook: Not applicable

Detailed description of the key rating drivers:

Please refer to PR dated [January 23, 2025](#)

Applicable criteria

[Definition of Default](#)

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

[Consolidation and Combined Approach](#)

About the firm

Insight Media City (India) Ltd. was founded by a group of investors during March 2013 with the aim of putting up a media city in Kochi. The media city will have 5 Strategic Business Units (SBUs) viz., TV Channels, Movies and FM Radio, Expo and Events, Education and Digital & Synergy (marketing) SBU.

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 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-Cash Credit		-	-	-	8.00	CARE D; ISSUER NOT COOPERATING*
Fund-based - LT-Term Loan		-	-	June 2023	41.12	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-Cash Credit	LT	8.00	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (23-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (18-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (14-Oct-22)
2	Fund-based - LT-Term Loan	LT	41.12	CARE D; ISSUER NOT COOPERATING*	-	1)CARE D; ISSUER NOT COOPERATING* (23-Jan-25)	1)CARE D; ISSUER NOT COOPERATING* (18-Dec-23)	1)CARE D; ISSUER NOT COOPERATING* (14-Oct-22)

*Issuer did not cooperate; based on best available information; LT: Long term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not Applicable**Annexure-4: Complexity level of instruments rated**

Sr. No.	Name of the Instrument	Complexity Level
1	Fund-based - LT-Cash Credit	Simple
2	Fund-based - LT-Term Loan	Simple

Annexure-5: Lender details

To view lender-wise details of bank facilities please [click here](#)

Annexure-6: List of entities consolidated

Sr No	Name of the entity	Extent of consolidation	Rationale for consolidation
1	Suryansh Broadcasting Private Limited	Full	100.00% holding by IMCPL as on March 31, 2023

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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