



SMERA RATINGS LIMITED

Milan Laboratories (India) Private Limited (MLIPL)

Rating Rationale

February 18, 2016

Facilities	Amount (Rs. Crore)	Ratings
Cash Credit*	0.20	SMERA BB+ / Stable (Suspended)
Export / Inland Documentary Bill Discounting	5.80	SMERA A4+ (Suspended)
Export Packing Credit / PCFC**	6.00	SMERA A4+ (Suspended)
Export Packing Credit / Bill Discounting / Inland Letter of Credit / Foreign Letter of Credit	5.00	SMERA A4+ (Suspended)
Letter of Credit#	2.50	SMERA A4+ (Suspended)
Forex / Derivatives (ECB linked transactions / FCTL / Buyer's Credit)	2.56	SMERA A4+ (Suspended)
Forex / Derivatives (other business purpose)	0.30	SMERA A4+ (Suspended)

*Includes sublimit of Working Capital Demand Loan facility upto Rs.0.20 crore

**Includes sublimit of PSCFC/FUBD/FBP/Export/Inland documentary bill discounting facility

Up to Rs.6.00 crore EPC limit also include sublimit of Letter of Credit facility upto Rs.4.50 crore

#Includes sublimit of Bank Guarantee facility upto Rs.2.50 crore

SMERA has Suspended a long-term rating of 'SMERA BB+' (read as SMERA double B plus) and a short-term rating of 'SMERA A4+' (read as SMERA A four plus) to the abovementioned bank facilities of Milan Laboratories (India) Private Limited (MLIPL). The suspension follows SMERAs inability to undertake rating surveillance in the absence of requisite information from the company.

As per suspension policy, outstanding rating may be suspended if there is insufficient information to assess such ratings during the surveillance process.

Contact List

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