

Midas Golden Distilleries Private Limited: Suspended

Name of the Instrument	Amount (Rs Crore)	Rating/Outlook
Cash Credit	40.00	SMERA BB/Stable (Suspended)

SMERA has suspended the rating of '**SMERA BB/Stable**' assigned to the above mentioned Rs.40.00 crore bank facility of Midas Golden Distilleries Private Limited (MGDPL). The suspension follows SMERA's inability to undertake surveillance in the absence of requisite information from the firm. As per SMERA's suspension policy, outstanding ratings may be suspended in case of insufficient information to assess such ratings during the surveillance process.

About the Company

MGDPL, incorporated in 2002, is a Chennai-based company promoted by Mr. Sivakumaar Koothaippar Sathiamoorthy and Mr. Karthikeyan Kaliaperumal. MGDPL undertakes manufacturing of Indian Made Foreign Liquor (IMFL). The company has a distillery in Kancheepuram (Tamil Nadu), with installed production capacity of 14.40 million litres per month (equivalent to 16 lakh cases; 1 case comprises 12 bottles, each of 750 ml).

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Rating Assigned For	Rating/Outlook
			Long Term	
08 Apr, 2015	Cash Credit	40.00	SMERA BB (Assigned)	Stable

Contacts:

Analytical	Media
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ABOUT SMERA

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