

Press Release

Millennium Spirits Private Limited (MSPL)

21 March, 2018



Rating Update

Total Bank Facilities Rated*	Rs.5.50 Cr
Long Term Rating (Indicative)	SMERA BBB- Issuer not co-operating*

Refer Annexure for details

* The issuer did not co-operate; Based on best available information.

SMERA has reviewed the long term rating of '**SMERA BBB-**' (read as **SMERA Triple B minus**) on the Rs.5.50 crore bank facilities of Millennium Spirits Private Limited. This rating is now an indicative rating and is based on best available information.

Non-cooperation by the issuer/borrower

SMERA has been requesting for data, information and undertakings from the rated entity for conducting surveillance & review of the rating. However, the issuer / borrower failed to submit such information before due date.

This rating is therefore being flagged as "Issuer not-cooperating", in line with prevailing SEBI regulations and SMERA's policies.

Applicable Criteria

- Default Recognition - <https://www.smera.in/criteria-default.htm>
- Trading Entities - <https://www.smera.in/criteria-trading.htm>
- Financial Ratios And Adjustments - <https://www.smera.in/criteria-fin-ratios.htm>

Limitation regarding information availability

The rating is based on information available from sources other than the issuer / borrower (in the absence of information provided by the issuer / borrower). SMERA endeavoured to gather information about the entity/ industry from the public domain. Therefore, SMERA cautions lenders and investors regarding the use of such information, on which the indicative credit rating is based.

About the Rated Entity

MSPL, incorporated in 2006, is a Pune-based wholesaler of Indian Made Foreign Liquor (IMFL), beer, and wine. The company is the exclusive distributor for Budweiser beer (Ab-Inbev India Private Limited) and Officer's Choice whisky (Allied Blenders & Distillers Private Limited) in Pune.

Rating History (Upto last three years)

Date	Name of Instrument / Facilities	Term	Amount (Rs. Cr.)	Ratings/Outlook
25-Jan-2017	Cash Credit	Long Term	INR 5.30	SMERA BBB- / Stable (Reaffirmed)
	Proposed Cash Credit	Long Term	INR 0.20	SMERA BBB- / Stable (Reaffirmed)
29-Jul-2015	Cash Credit	Long Term	INR 5.30	SMERA BBB- / Stable (Assigned)
	Proposed Cash Credit	Long Term	INR 0.20	SMERA BBB-/ Stable (Assigned)

#Annexure – Details of instruments rated

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs. Cr.)	Ratings
Cash Credit	Not Applicable	Not Applicable	Not Applicable	INR 5.30	SMERA BBB- Issuer not co-operating*
Proposed Cash Credit	Not Applicable	Not Applicable	Not Applicable	INR 0.20	SMERA BBB- Issuer not co-operating*

**The issuer did not co-operate; Based on best available information.*

Contacts

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ABOUT SMERA

SMERA Ratings Limited is a joint initiative of SIDBI, D&B and leading public and private sector banks in India. SMERA is registered with SEBI, accredited by RBI as an External Credit Assessment Institution (ECAI), under BASEL-II norms for undertaking Bank Loan Ratings. SMERA Bond Ratings is a division of SMERA Ratings Limited responsible for ratings of bank facilities, and capital market/money market debt instruments such as Bonds, Debentures, Commercial Papers, Fixed Deposits, Certificate of Deposits etc.. For more details, please visit www.smera.in.

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