

Press Release

Magnum Traders (MT)

March 02, 2017

Rating Withdrawn

Total Bank Facilities Rated*	Rs.10.00 Cr
Long Term Rating	SMERA BB+/Stable (Withdrawn)

*Refer Annexure for details

Rating Rationale

SMERA has withdrawn the rating of '**SMERA BB+**' (read as SMERA double B plus)/Stable on the Rs.10.00 crore bank facility of Magnum Traders (MT) with immediate effect on account of full payment of dues against the rated facilities.

Applicable Criteria

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

About the Rated Entity

Magnum Traders was established in 2010 as a partnership firm by Mr. Gurmukh Khubchandani, Mr. Sunil Khubchandani and Mr. Anil Khubchandani (Partners) mainly to take over the existing operations of Rama Wines (Raigad). MT is a distributor of the Diageo Group (IMFL and Wine) in Pen, Panvel Kalamboli, Uran, Taloja, & Kamothe and United Breweries (beer) in Raigad district. The warehouse is located at Panvel.

Status of non-cooperation with previous CRA (if applicable): Not Applicable

Any other information: Not Applicable

Rating History for the last three years:

Name of Instrument /Facilities	FY2017			FY2016		FY2015		FY2014	
	Scale	Amount (Rs. Crore)	Rating with Outlook	Date	Rating	Date	Rating	Date	Rating
Cash Credit	LT	10.00	SMERA BB+/Stable (Withdrawn)	Feb 10, 2016	SMERA BB+/Stable (Assigned)	-	-	-	-

***Annexure – Details of instruments rated:**

Name of the Facilities	Date of Issuance	Coupon Rate	Maturity Date	Size of the Issue (Rs in crore)	Ratings/Outlook
Cash Credit	NA	NA	NA	10.00	SMERA BB+/Stable (Withdrawn)

Note on complexity levels of the rated instrument: <https://www.smerra.in/criteria-complexity-levels.htm>

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ABOUT SMERA

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