

## Press Release

### Magnum Traders (MT)

March 02, 2017

### Rating Withdrawn

<b>Total Bank Facilities Rated*</b>	Rs.10.00 Cr
<b>Long Term Rating</b>	SMERA BB+/Stable (Withdrawn)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SMERA has withdrawn the rating of '**SMERA BB+**' (read as **SMERA double B plus**)/Stable on the Rs.10.00 crore bank facility of Magnum Traders (MT) with immediate effect on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Cash Credit	LT	10.00	SMERA BB+/Stable (Withdrawn)	Feb 10, 2016	SMERA BB+/Stable (Assigned)	-	-	-	-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Cash Credit	NA	NA	NA	10.00	SMERA BB+/Stable (Withdrawn)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.smera.in/criteria-complexity-levels.htm>

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**ABOUT SMERA**

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