

BMV Exim Private Limited: Suspended

Name of the Instruments	Amount (Rs. Crore)	Ratings/Outlook
Packing Credit	16.50*	SMERA A4 (Suspended)
Foreign Bill Purchase	5.00*	SMERA A4(Suspended)
Cash Credit	1.00	SMERA B/Stable(Suspended)
Gold Card	4.30	SMERA A4(Suspended)

*Fully interchangeable with Packing Credit in Foreign currency.

SMERA has suspended the ratings assigned to the abovementioned bank facilities of BMV Exim Private Limited (BMV). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information of the company.

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

About the company

BMV, established in 2007, is a Punjab-based company promoted by Mr. Bharat Bhushan and Mr. Brij Mohan Bajaj. BMV is engaged in manufacturing and export of readymade garments. The company mainly caters to customers in the Middle East.

For FY2013-14, BMV reported profit after tax (PAT) of Rs.0.10 crore on operating income of Rs.83.13 crore, as compared with PAT of Rs.0.33 crore on operating income of Rs.105.98 crore in FY2012-13. BMV registered operating income of Rs.96.00 crore (provisional) during April 2014 to January 2015. The company's net worth stood at Rs.11.51 crore as on March 31, 2014, as compared with Rs.10.24 crore a year earlier.

Rating History

Date	Name of the Instrument	Amount (Rs. Crore)	Rating Assigned For		Rating/Outlook
			Long Term	Short Term	
8, April 2015	Packing Credit	16.50	-	SMERA A4	-
	Foreign Bill Purchase	5.00	-	SMERA A4	Stable
	Cash Credit	1.00	SMERA B	-	-
	Gold Card	4.30	-	SMERA A4	-

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ABOUT SMERA

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