

### **BMV Exim Private Limited: Suspended**

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

\*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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