

June 05, 2015

Facilities	Amount (Rs. Crore)	Rating
Cash Credit	4.10	SMERA D (Assigned)
Bank Guarantee	13.40	SMERA D (Assigned)

SMERA has assigned a rating of '**SMERA D** (read as **SMERA D**) to the Rs.17.50 crore bank facilities of Bina Metal Way Private Limited (BMWPL). The rating reflects the company's weak liquidity position evidenced by continuous overdrawing (exceeding 30 days) in the cash credit account.

About the company

BMWPL, incorporated in 1986, is a Jamshedpur-based company promoted by Late Mr. Pronab Mukherjee, Mr. Pradip Mukherjee and Mr. Probal Mukherjee. BMWPL is engaged in manufacturing of switches and crossings for railways. The company also undertakes processing of hot rolled steel coils into tubes for Tata Steel Limited. BMWPL has a manufacturing unit in Adityapur (Jamshedpur), with installed capacity of 4,500 metric tonnes per month.

For FY2013–14, BMWPL reported net loss of Rs.0.90 crore on operating income of Rs.15.44 crore, as compared with PAT of Rs.0.50 crore on operating income of Rs.14.23 crore in FY2012-13. The company's net worth stood at Rs.3.82 crore as on March 31, 2014, as compared with Rs.5.35 crore a year earlier.

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