

### Marim Impex (India) Private Limited: Suspended

Facility	Amount (Rs. Crore)	Rating/Outlook
Cash Credit	6.00*	SMERA B+/Stable (Suspended)

\*Interchangeable with non fund based import Letter of Credit to the extent of Rs. 3.50 crore

SMERA has suspended the rating of '**SMERA B+**' (**read as SMERA B plus**) assigned to the above mentioned facility of Marim Impex India Private Limited (MIPL). The suspension follows SMERA's inability to undertake rating surveillance in the absence of requisite information from the company.

As per SMERA's suspension policy, outstanding rating may be suspended in case of insufficient information to assess such ratings during the surveillance process.

#### About the Firm

MIPL, established in 1998, is a New-Delhi based company promoted by Mr. Shahid Qureshi and Mr. Danish Quershi. The company is engaged in the trading of iron and mild steel products.

For FY 2014-15, MIPL reported profit before tax (PBT) of Rs. 0.32 crore (provisional) on operating income of Rs. 69.28 crore as compared with PBT of Rs. 0.21 crore on operating income of Rs. 69.04 crore for FY 2013-14. The company's networth stood at Rs. 2.64 crore (provisional) as on March 31, 2016 as compared with Rs. 2.32 crore a year earlier.

#### Rating History

Date	Facilities	Amount (Rs. Crore)	Ratings		Rating Outlook
			Long Term	Short Term	
17 Dece, 2015	Cash Credit	6.00*	SMERA B+ (Suspension Revoked; Rating Assigned)	-	Stable
01 June, 2015	Cash Credit	6.00*	SMERA BB- (Suspended)	-	Stable
23 Jan, 2014	Cash Credit	6.00*	SMERA BB- (Assigned)	-	Stable

\*Interchangeable with non-fund based import Letter of Credit to the extent of Rs.3.50 crore

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## **ABOUT SMERA**

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