

MIRA INFORM REPORT

Report No. :	535625
Report Date :	20.10.2018

IDENTIFICATION DETAILS

Name :	WESTERN STONE & METAL CORP.
Registered Office :	8085 S Chester St # 300, Centennial, CO 80112
Country :	United States
Date of Incorporation :	07.01.1971
Legal Form :	Corporation
Line of Business :	Subject is owns and operates jewelry stores.
No. of Employees :	800

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	Exist

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating	Current Rating
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	(30.06.2018)	(30.09.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name	WESTERN STONE & METAL CORP.
Trade Name	SHANE CO.
ID	ID
ID Details	19871270356
Creation Date	1971
Incorporation Date	07/01/1971
Legal Address	8085 S Chester St # 300, Centennial, CO 80112, United States
Operative Address	8085 S Chester St, Suite 300, Centennial, CO 80112, United States
Telephone	303-799-4700
Fax	303-799-6205
Legal Form	CORPORATION
E-Mail	-
Registered In	COLORADO
Website	www.shaneco.com
Contact	Mr. Tom Shane - Founder, Owner and Executive Chairman
Staff	800
Activity	SIC Code: 5094, Jewelry, Watches, Precious Stones, and Precious Metals NAICS Code 423940, Jewelry, Watch, Precious Stone, and Precious Metal Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	
Hewlett-Packard Financial Services Company	

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MOSHE NAMDAR AND ASSOCIATES LLC

MOSHE NAMDAR (USA) INC.

EUROSTAR BELGIUM, INC.

DIAMOND HOUSE INC.

ARYA'S COLLECTION, INC.

SHIVANI GEMS INC.

EMBY INTERNATIONAL INC.

LEO SCHACHTER DIAMONDS, L.L.C.

HISTORY

History

Shane Co. was founded in 1971 and is based in Greenwood Village, Colorado.

Shane Company filed for Chapter 11 bankruptcy on January 12, 2009 and closed three locations in Orlando, Florida; Morrow, Georgia; and Tukwila, Washington, on February 15, 2009.

On August 11, 2010, Shane Co. filed a Plan of Reorganization to repay 100% of all debts, placing debts to Tom Shane as the lowest priority. The bankruptcy judge called it "the ideal Chapter 11". On December 21, 2010, Shane Co. emerged from Chapter 11 bankruptcy protection.

Key Developments

Jeweler Shane Co.'s creditors to vote on bankruptcy reorganization plan

Sep 30, 2010

Creditors of Shane Co. will vote on a bankruptcy reorganization plan for the 13-state jewelry retailer based in Colorado.

The Bloomberg news service reports that Shane got permission Tuesday from U.S. Bankruptcy Judge Howard Tallman after a two day hearing in Denver to submit its plan to creditors for their review in advance of a hearing on the plan Nov. 10.

Under the reorganization plan, first submitted in August and recently amended, Centennial-based Shane proposes to pay secured creditors in full and unsecured creditors over time from available company revenues.

Tom Shane, the company's main owner, would continue to operate the company under the plan.

Shane and the various family trusts that own the company would retain their ownership interests.

Shane Co. Presents at 2018 Retail Summit & Expo,
Feb-08-2018 01:00 PM

Feb 2 18

Shane Co. Presents at 2018 Retail Summit & Expo,
Feb-08-2018 01:00 PM. Venue: Hya Regency Aurora-
Denver Conference Center, 13200 E. 14th Place,
Aurora, Colorado, United States. Speakers: Tom
Shane, Founder, Owner and Executive Chairman.

NA

Parent Company

PRINCIPAL ACTIVITY

General Description

Western Stone & Metal Corp. owns and operates jewelry stores.

Service/Product Description

The company offers engagement rings that include halo, vintage, and pre-mounted rings; bands for women and men; wedding sets; and diamond, ruby, sapphire, and pearl jewelry. It also provides earrings that include solitaire studs, fashion products, hoops, and jackets; fashion necklaces, pendants, charms on chains, pearls, and chains; anniversary, fashion, promise, and stackable rings; bracelets; necklaces and rings for men; and gifts.

Sales

Retail

Operations Area

National

Imports From

CHINA

Employees

800 employees

Payments With Suppliers

Slow but Correct

Brands

Brand

Comments

DIRECT DIAMOND IMPORTERS

-

Shane Co.

-

H. Carter Jewelers

-

Clients

Name of Client	Country	Comments
There are not informed clients		
Comments		The company offers its products directly to private customers.
Suppliers		
Supplier Name	Country	Comments
Talent Max Holding Limited	CHINA	-
Talentspak Ltd.	CHINA	-
Master International Co. Ltd.	CHINA	-
Royal International	INDIA	-
Comments		-
Location		
Headquarters		8085 S Chester St # 300, Centennial, CO 80112, United States
Branches		Western Stone & Metal Corp. 9790 E ARAPAHOE RD ENGLEWOOD, CO, 80112-3704 United States
		Western Stone & Metal Corp. 6703 E 47TH AVE UNIT A DENVER, CO, 80216-3412 United States
		Western Stone & Metal Corp. 6550 W 104TH AVE WESTMINSTER, CO, 80020-4189 United States
		Western Stone & Metal Corp. 9730 SW CASCADE AVE STE 100 PORTLAND, OR, 97223-4324 United States
		Western Stone & Metal Corp. 8404 TAMARACK VLG SAINT PAUL, MN, 55125-3383 United States

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. The following information has been provided by private sources:
Management	The major holder of this company is Tom Shane. Mr. Tom Shane - Founder, Owner and Executive Chairman Mr. Rordan Shane - Executive Vice President Jon Shane- Director Chris Riggs - Director John Wegman - Director
Subsidiary Companies	No subsidiary companies were found.
Related Companies	No related companies were found.

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2008
Sales	210.000.000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

LEGAL FILINGS

Lawsuits

Bowman v. Western Stone & Metal Corp. et al
Plaintiff: Loren Bowman
Defendant: Western Stone & Metal Corp. and Joshua Holdren
Case Number: 4:2017cv02533
Filed: October 5, 2017
Court: Missouri Eastern District Court
Office: St. Louis Office
County: St. Louis - County
Presiding Judge: Ronnie L. White
Nature of Suit: Other Labor Litigation
Cause of Action: 28:1441
Jury Demanded By: Plaintiff

Gant v. Western Stone & Metal Corp.
Plaintiff: Joie Gant
Defendant: Western Stone & Metal Corp.
Case Number: 2:2015cv04256
Filed: November 5, 2015
Court: Missouri Western District Court
Office: Jefferson City Office
County: Cole
Presiding Judge: M. Douglas Harpool
Nature of Suit: Consumer Credit
Cause of Action: 28:1331
Jury Demanded By: Plaintiff

Western Stone & Metal Corp v. Mark Silverstein
Imagines, LLC
Plaintiff: Western Stone & Metal Corp.
Defendant: Mark Silverstein Imagines, LLC
Case Number: 1:2015cv01434
Filed: July 7, 2015
Court: Colorado District Court
Office: Denver Office
County: Arapahoe
Presiding Judge: Kristen L. Mix
Nature of Suit: Copyrights
Cause of Action: 17:101
Jury Demanded By: None
NOW YOU HAVE A FRIEND IN THE DIAMOND
BUSINESS
RETAIL OUTLET SERVICES FOR DIAMONDS
Owned by: WESTERN STONE & METAL CORP.
Serial Number: 73067858

Trademarks

SHANE CO.
JEWELRY STORE SERVICES
Owned by: WESTERN STONE & METAL CORP.
Serial Number: 73579383

SHANE CO.
RETAIL JEWELRY STORE SERVICES
Owned by: WESTERN STONE & METAL CORP.
Serial Number: 73584436

SHANE CO.
JEWELRY MADE OF PRECIOUS METALS AND
PRECIOUS STONES
Owned by: WESTERN STONE & METAL CORP.
Serial Number: 74004111

ONE DIAMOND LEADER
jewelry store services
Owned by: WESTERN STONE & METAL CORP.
Serial Number: 74029906

TRUST YOUR FRIEND
precious metals and stones; namely, jewelry, cut and
uncut stones, settings, chains and rings
Owned by: WESTERN STONE & METAL CORP.
Serial Number: 74327807

DIRECT DIAMOND IMPORTERS
identify precious metals and stones; namely, jewelry,
cut and uncut stones, settings, chains and rings
Owned by: WESTERN STONE & METAL CORP.
Serial Number: 74381092
No found.

Patents Registered

Renewals

Event Date Filed Date Posted EffectiveDate Click here
to sort in ascending order. Document #
(click to view) Comment
1 Articles of Incorporation 07/01/1971 07/01/1971
07/01/1971 12:00 AM 19871231832 SHANE
COMPANY (THE)
2 Amendment 06/08/1972 07/01/2005 06/08/1972
12:00 AM 19871245156 Change RORA;
3 Entity Name Change 03/29/1974 03/29/1974
03/29/1974 12:00 AM 19871270356 SHANE
COMPANY (THE)
4 Trade Name 03/08/1976 03/08/1976 03/08/1976
12:00 AM 19871299936 SHANE CO., INC.;



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : http://www.mirainform.com
http://www.miraglobalcheck.com
http://www.miraglobalcollections.com

5 Trade Name 12/16/1976 12/16/1976 12/16/1976
12:00 AM Not Indexed ALBERT F. LONG CO., INC.
6 Amendment 04/29/1977 07/01/2005 04/29/1977
12:00 AM 19871322712 change RORA;
7 Amendment 03/13/1981 03/13/1981 03/13/1981
12:00 AM 19871428467 CHANGE RORA
8 Amendment 05/30/1985 05/30/1985 05/30/1985
12:00 AM 19871623523 CHANGE RORA
9 Amendment 12/26/1989 12/26/1989 12/26/1989
12:00 AM 19891114009 CHANGE RORA
10 Report 12/13/1990 12/13/1990 12/13/1990 12:00
AM 19851027168 CR85 - 06/04/85 - 8527168
11 Report Printed 06/20/1991 06/20/1991 06/20/1991
12:00 AM CR - 07/01/91 - 09/30/91
12 Report 12/19/1992 12/19/1992 12/19/1992 12:00
AM 19871027602 CR87 - 05/01/87 - 8727602
13 Report Printed 06/17/1993 06/17/1993 06/17/1993
12:00 AM CR - 07/01/93 - 09/30/93
14 Report 07/28/1993 07/28/1993 07/28/1993 12:00
AM 19931077989 CORP REPORT
15 Report 12/16/1994 12/16/1994 12/16/1994 12:00
AM 19891065500 CR89 - 05/01/89 - 891065500
16 Report Printed 06/15/1995 06/15/1995 06/15/1995
12:00 AM CR - 07/01/95 - 09/30/95
17 Report 07/25/1995 07/25/1995 07/25/1995 12:00
AM 19951095604 CORP REPORT
18 Report 12/14/1996 12/14/1996 12/14/1996 12:00
AM 19911081444 CR91 - 09/30/91 - 911081444
19 Report Printed 06/16/1997 06/16/1997 06/16/1997
12:00 AM CR - 07/01/1997 - 09/30/1997
20 Report 07/22/1997 07/22/1997 07/22/1997 12:00
AM 19971115974 PERIODIC REPORT
File Number Filing Date Debtor Secured Party
Lapse Date
20172120727 12/29/2017 WESTERN STONE &
METAL CORP Hewlett-Packard Financial Services
Company UCC financing statement 20172120727
12/29/2022

20082079938 08/11/2008 WESTERN STONE &
METAL CORP. MOSHE NAMDAR AND ASSOCIATES
LLC UCC financing statement 20082079938
08/11/2018

20082079939 08/11/2008 WESTERN STONE &
METAL CORP. MOSHE NAMDAR (USA) INC. UCC
financing statement 20082079939 08/11/2018

20092049221 06/09/2009 WESTERN STONE &

UCC (Uniform Commercial Code)

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METAL CORP. EUROSTAR BELGIUM, INC. UCC
financing statement 20092049221 06/09/2019

20092091910 11/03/2009 WESTERN STONE &
METAL CORP. DIAMOND HOUSE INC. UCC financing
statement 20092091910 11/03/2019

2009F039417 05/06/2009 WESTERN STONE &
METAL CORP. ARYA'S COLLECTION, INC. UCC
financing statement 2009F039417 05/06/2019

20102066057 10/07/2010 WESTERN STONE &
METAL CORP. SHIVANI GEMS INC. UCC financing
statement 20102066057 10/07/2020

20122078601 12/18/2012 WESTERN STONE &
METAL CORP. EMBY INTERNATIONAL INC. UCC
amendment 2011F005498 02/07/2021

20132005259 01/16/2013 WESTERN STONE &
METAL CORP. LEO SCHACHTER DIAMONDS, L.L.C.
UCC amendment 20112013961 03/25/2021

20132005267 01/16/2013 Western Stone & Metal
Corp. LEO SCHACHTER DIAMONDS, LTD. UCC
amendment 20112014695 03/29/2021

The company is not listed in the OFAC Sanctions List.

OFAC Sanctions List Search

SUMMARY

Summary

Founded in 1971, Western Stone & Metal Corp is an organization in the Jewelry, Watch, Precious Stone, and Precious Metal Merchant Wholesalers Industry headquartered in Colorado. The company has 800 regular employees and generates an estimated \$210 million USD in annual revenue. It operates nationally, mainly importing from China and India. It is ACTIVE in business with medium credit risk.

On August 11, 2010, Shane Co. filed a Plan of Reorganization to repay 100% of all debts, placing debts to Tom Shane as the lowest priority. The bankruptcy judge called it "the ideal Chapter 11". On December 21, 2010, Shane Co. emerged from Chapter 11 bankruptcy protection.

RISK INFORMATION

Debts	Controlled
Payments	Slow but Correct
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Mark
Position	Sales
Comments	He confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the number of employees and the name of the Executive Chairman.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.44
UK Pound	1	INR 95.65
Euro	1	INR 84.17
US Dollar	1	INR 73.48

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	KET

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)