

MIRA INFORM REPORT

Report No. :	529763
Report Date :	11.09.2018

IDENTIFICATION DETAILS

Name :	NORDIC RAW MATERIALS AB
Registered Office :	Box 322, 261 23 Landskrona, Skåne
Country :	Sweden
Financials (as on) :	December, 2017
Date of Incorporation :	28.02.2007
Com. Reg. No.:	5567247308
Legal Form :	Limited Company
Line of Business :	The Company provides recycled stainless steel, copper, brass, zinc, and aluminium to manufactures throughout Sweden.
No. of Employees :	10

RATING & COMMENTS

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

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear

NOTES :

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

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Sweden	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

SWEDEN - ECONOMIC OVERVIEW

Sweden's small, open, and competitive economy has been thriving and Sweden has achieved an enviable standard of living with its combination of free-market capitalism and extensive welfare benefits. Sweden remains outside the euro zone largely out of concern that joining the European Economic and Monetary Union would diminish the country's sovereignty over its welfare system.

Timber, hydropower, and iron ore constitute the resource base of a manufacturing economy that relies heavily on foreign trade. Exports, including engines and other machines, motor vehicles, and telecommunications equipment, account for more than 44% of GDP. Sweden enjoys a current account surplus of about 5% of GDP, which is one of the highest margins in Europe.

GDP grew an estimated 3.3% in 2016 and 2017 driven largely by investment in the construction sector. Swedish economists expect economic growth to ease slightly in the coming years as this investment subsides. Global economic growth boosted exports of Swedish manufactures further, helping drive domestic economic growth in 2017. The Central Bank is keeping an eye on deflationary pressures and bank observers expect it to maintain an expansionary monetary policy in 2018. Swedish prices and wages have grown only slightly over the past few years, helping to support the country's competitiveness.

In the short and medium term, Sweden's economic challenges include providing affordable housing and successfully integrating migrants into the labor market.

Source : CIA

COMPANY SUMMARY

Business Name	NORDIC RAW MATERIALS AB
Country	SWEDEN
Company Registration Number	5567247308
Activity Code	-
Activity Description	-
Company Status	Active (Active)
Latest Turnover Figure	205,782,000 SEK
Latest Shareholder Equity Figure	11,927,000 SEK

BASIC INFORMATION

Business Name	Nordic Raw Materials AB
Registered Company Name	Nordic Raw Materials AB
Company Registration Number	5567247308
Country	SWEDEN
Date of Company Registration	28/02/2007
Legal Form	Limited Company
Company Status	Active (Active)
Currency of this Report	SEK
Principal Activity Code	-
Principal Activity Description	The Company provides recycled stainless steel, copper, brass, zinc, and aluminium to manufactures throughout Sweden.
Contact Address	Box 322, 261 23 LANDSKRONA, SKÅNE
Contact Telephone Number	0418-446460

Main Address

Address	Box 322, 261 23 LANDSKRONA, SKÅNE
Country	SWEDEN
Telephone	0418-446460

Email Addresses

No email addresses for this company

Web Pages

www.nrmab.com

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EMPLOYEE INFORMATION

Year	Number of Employees
2017	10
2016	10
2015	9
2014	10
2013	10

ADVISORS

Auditor Name	MAZARS SET Revisionsbyrå AB
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TAX REGISTRATIONS

Registered for FTax	No
Registered for VAT	No
Registered for Employee Tax	No

CERTIFICATES

Type	No certificate information for this company
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INDUSTRY COMPARISON

Activity Code	46772
Activity Description	Wholesale of metal waste and scrap

EVENT HISTORY

Event Date	Event Description
16/04/2018	Group Structure Change
13/04/2018	Annual account, new
11/04/2018	Annual report (PDF), new
07/06/2017	Certificate, registered

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07/06/2017	Certificate, deregistered
16/05/2017	Group Structure Change
15/05/2017	Annual account, new
08/05/2017	Annual report (PDF), new
08/05/2017	Group Structure Change
Event Date	Event Description
05/07/2016	Annual report (PDF), new
19/05/2016	Group Structure Change
16/05/2016	Limit, decrease
16/05/2016	Annual account, new
03/05/2016	Company representatives, changed
18/02/2016	Company representatives, changed
18/02/2016	Authorised signatories amended or new/amended vacancy text
02/07/2015	Group Structure Change
23/06/2015	Annual account, new
16/06/2015	Annual report (PDF), new
26/05/2014	Group Structure Change
21/05/2014	Annual account, new
15/05/2014	Annual report (PDF), new
18/12/2013	Authorised signatories amended or new/amended vacancy text
18/12/2013	Company representatives, changed

STATUS HISTORY

No status history events for this company

FINANCIALS

Profit and Loss

Financial Year	12/2017	12/2016	12/2015
Number of Weeks	52	52	52
Currency	SEK	SEK	SEK
Consolidated Accounts	No	No	No
Revenue	206,291,000	147,971,000	150,299,000
Operating Costs	202,878,000	145,479,000	150,796,000
Operating Profit	3,413,000	2,492,000	-497,000
Wages & Salaries	5,511,000	5,205,000	4,867,000
Depreciation	184,000	138,000	138,000
Financial Income	1,000	595,000	3,000
Financial Expenses	491,000	478,000	505,000
Extraordinary Income	-	-	-
Extraordinary Costs	-	-	-

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Profit before Tax	2,923,000	2,608,000	-999,000
Tax	659,000	374,000	-
Profit after Tax	2,264,000	2,234,000	-999,000
Minority Interests	-	-	-
Other Appropriations	-	-	-
Retained Profit	2,265,000	2,234,000	-999,000

Balance Sheet

Financial Year	12/2017	12/2016	12/2015
Number of Weeks	52	52	52
Currency	SEK	SEK	SEK
Consolidated Accounts	No	No	No
Land & Buildings	4,246,000	1,044,000	1,115,000
Plant & Machinery	249,000	119,000	186,000
Other Tangible Assets	-	-	-
Total Tangible Assets	4,495,000	1,163,000	1,301,000
Goodwill	-	-	-
Other Intangible Assets	-	-	-
Total Intangible Assets	-	-	-
Loans To Group	-	-	-
Other Loans	-	-	-
Miscellaneous Fixed Assets	3,896,000	3,896,000	3,463,000
Total Other Fixed Assets	3,896,000	3,896,000	3,463,000
TOTAL FIXED ASSETS	8,391,000	5,058,000	4,764,000
Work In Progress	-	-	-
Other Inventories	20,161,000	9,846,000	10,966,000
Total Inventories	20,161,000	9,846,000	10,966,000
Trade Receivables	8,964,000	38,099,000	19,586,000
Group Receivables	90,000	180,000	613,000
Miscellaneous Receivables	2,787,000	2,261,000	3,297,000
Total Receivables	11,841,000	40,540,000	23,496,000
Cash	3,921,000	3,666,000	1,148,000
Other Current Assets	-	-	-
TOTAL CURRENT ASSETS	35,923,000	54,052,000	35,610,000
TOTAL ASSETS	44,313,000	59,111,000	40,374,000
Trade Payables	6,238,000	21,715,000	5,055,000
Bank Liabilities	7,015,000	13,341,000	12,100,000
Group Payables	625,000	625,000	750,000
Miscellaneous Liabilities	4,207,000	2,156,000	2,750,000
TOTAL CURRENT LIABILITIES	18,085,000	37,837,000	20,655,000
Bank Liabilities Due After 1 Year	1,330,000	240,000	720,000
Other Loans Or Finance Due After 1 Year	-	-	-
Group Payables Due After 1 Year	12,516,000	8,416,000	8,916,000
Miscellaneous Liabilities Due After 1 Year	455,000	955,000	655,000
TOTAL LONG TERM LIABILITIES	14,301,000	9,611,000	10,291,000
TOTAL LIABILITIES	32,386,000	47,448,000	30,946,000

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Called Up Share Capital	1,000,000	1,000,000	1,000,000
Share Premium	-	-	-
Revenue Reserves	10,927,000	10,663,000	8,428,000
Other Reserves	-	-	-
TOTAL SHAREHOLDERS EQUITY	11,927,000	11,663,000	9,428,000

Other Financials

Financial Year	12/2017	12/2016	12/2015
Contingent Liabilities	-	-	-
Working Capital	17,838,000	16,215,000	14,955,000
Net Worth	11,927,000	11,663,000	9,428,000
Ratios			
Financial Year	12/2017	12/2016	12/2015
Pre-Tax Profit Margin (%)	1.42 %	1.76 %	-0.66 %
Return On Capital Employed (%)	4.68 %	2.69 %	-1.64 %
Return On Total Assets Employed (%)	6.60 %	4.41 %	-2.47 %
Return On Net Assets Employed (%)	24.51 %	22.36 %	-10.60 %
Sales/Net Working Capital	11.56	9.13	10.05
Stock Turnover Ratio (%)	9.77 %	6.65 %	7.30 %
Debtor Days	15.86	93.98	47.56
Creditor Days	11.04	53.56	12.28
Current Ratio	1.99	1.43	1.72
Liquidity Ratio/Acid Test	0.87	1.17	1.19
Current Debt Ratio	1.52	3.24	2.19
Gearing (%)	178.72 %	196.79 %	237.49 %
Equity In Percentage (%)	29.51 %	21.12 %	25.54 %
Total Debt Ratio	2.72	4.07	3.28

Additional Financials Items

Year End Date	2017	2016	2015
Audited Accounts	Yes	Yes	Yes
Auditor Comments	-	-	-

SHARE CAPITAL STRUCTURE

Issued Share Capital	1,000,000 SEK
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SHAREHOLDERS

No shareholders data for this company.

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CURRENT DIRECTORS

Name	Appointment Date	Position
Gerd Hähne	17/12/2013	Actual Member of Board
Naveen Kumar Upadhyaya	18/04/2011	Managing Director
Jan Bertil Henning Boberg	17/02/2016	Actual Member of Board
Lalit Mohan Upadhyaya	28/02/2007	Actual Member of Board
Lena Marianne Upadhyaya	25/04/2007	Actual Member of Board
Jai Mohan Upadhyaya	17/02/2016	Substitute

PREVIOUS DIRECTORS

Name	Appointment Date	Position	Resignation Date
Martin Per Åke Lundström	28/02/2007	Actual Member of Board	17/12/2013

GROUP STRUCTURE

Company Name		Number	Latest Annual Accounts
0	Indo-Swedish Business Development Aktiebolag	5564208162	31/12/2017
1	Nordic Raw Materials AB	5567247308	31/12/2017

NEGATIVE INFORMATION

Debt Balance

No Debt Balance for this company.

Record of Non Payment

Number Of Distraint Or Repossessions	0
Number Of Public Claims	0
Number Of Private Claims	0
Number Of Applications	0
Number Of Revoked Applications	0

Latest Public Claim

No Latest Public Claim for this company.

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Debt Balance

Latest Private Claim

No Latest Private Claim for this company.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.57
UK Pound	1	INR 93.74
Euro	1	INR 83.81
SEK	1	INR 8.02

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)