

MIRA INFORM REPORT

Report No. :	532370
Report Date :	27.09.2018

IDENTIFICATION DETAILS

Name :	R.M. CREATIONS INC.
Registered Office :	50 Cragwood Rd Ste 308 South Plainfield, New Jersey, 07080
Country :	United States
Date of Incorporation :	05.05.1989
Legal Form :	Domestic Business Corporation
Line of Business :	Subject provides Metals service centers and offices.
No. of Employees :	16

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	Acceptable Risk	Business dealings permissible with moderate 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.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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United States	A1	A1
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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

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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: R.M. CREATIONS INC.
TradeName: R M Metals
ID: 1350470
Date Created: 1986
Date Incorporated: MAY 05, 1989
Legal Address: 50 CRAGWOOD RD
STE 308
SOUTH PLAINFIELD, NEW JERSEY, 07080
Operative Address: 50 Cragwood Rd Ste 308
South Plainfield, NJ, 07080 United States
Telephone: 717-656-8737
Fax: 717-656-6523
Legal Form: DOMESTIC BUSINESS CORPORATION
Email: Sam@Rm-Metals.Com
Registered in: NEW YORK
Website: www.rm-metals.com
Contact: Chief Executive Officer
MUKESH DESAI
Staff: 16
Activity: Steel Service Centers & Other Metal Wholesalers Industry
Banks: BANK OF INDIA 277 PARK AVENUE, NEW YORK,
NY 10172, USA
History: Founded in 1986, R.M. Creations Inc. is a small organization
located in South Plainfield, NJ.

PRINCIPAL ACTIVITY

The company provides Metals service centers and offices.

Products/Services description: Aluminum
Plain Galvanized
Stainless Steel 2B
Copper
Painted Steel
Fasteners (Wood, Self Drill, Tek 5's)(Plain and Painted)
Lap Tape

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Brands:	Urethane Caulk
Sales are:	Foam Closures
Clients:	Snow Guards
	Master Flash Pipe Boots
	Downspouts & Elbows
	R M CREATIONS INC.
	Retail and Wholesale
	FUNDAMETZ S.A., ECUADOR
	MADHUSUDAN METALS, INDIA
	Nexus Impex., INDIA
Suppliers:	Phoenix Foils Pvt Ltd., INDIA
	POSCO VST CO., LTD., ASIA
	FOSHAN VINMAY STAINLESS STEEL CO., china
	<u>JSL Limited,INDIA</u>
	Pt Jindal Stainlessindonesia, INDONESIA
Operations area:	National and international.
The company imports from	ASIA, CHINA, INDIA
The company exports to	ECUADOR, INDIA
The subject employs	16 employees
Payments:	Regular

LOCATION

Headquarters :	50 Cragwood Rd Ste 308 South Plainfield, New Jersey 07080-2436 United States
Branches:	This is a single location business.
Related Companies:	The company does not have related companies.

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange:	NO
Capital:	NA
Shareholders:	We could not confirm major shareholders.
Management:	Mukesh Desai President Sam Desai Office Manager

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Rashmi Desai
Secretary

FINANCIAL INFORMATION

The company does not make its financial statements public. The following information has been provided by private sources:

USD 2016
Revenue 2 500 000
Cash flow Normal

LEGAL FILINGS

CASES No legal records found.

RENEWAL HISTORY

Filing Date	Name Type	Entity Name
MAY 05, 1989	Actual	R.M. CREATIONS INC.

UCC

- Debtor Names: R.M. CREATIONS INC 303 FIFTH AVENUE, SUITE 1707, NEW YORK, NY 10016-0000, USA
Secured Party Names: BANK OF INDIA 277 PARK AVENUE, NEW YORK, NY 10172-0000, USA

UCC Number	Filing Date	Expiration Date	Type
103226	05/29/2001	05/29/2006	Financing
Statement	3		
200602170159779	02/17/2006	05/29/2011	Continuation
201104270230272	04/27/2011	05/29/2016	Continuation
201603210131723	03/21/2016	05/29/2021	Continuation

- Debtor Names: R.M. CREATIONS, INC.303 FIFTH AVENUE, SUITE 1707, NEW YORK, NY 10016-0000, USA
Secured Party Names: BANK OF INDIA 277 PARK AVENUE, NEW YORK, NY 10172-0000, USA

UCC Number	Filing Date	Expiration Date	Type
130081	06/05/2002	06/05/2007	Financing
Statement	3		
200612110980200	12/11/2006	06/05/2012	Continuation

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3.
Debtor Names: R.M. CREATIONS, INC.303 5TH AVENUE,
SUITE 1707, NEW YORK, NY 10016, USA
Secured Party Names: DCD TRADE SERVICES, LLC 57
WEST 38TH STREET, NEW YORK, NY 10018, USA
200306251233246 06/25/2003 06/25/2008
Financing Statement
200308281531123 08/28/2003 06/25/2008
Termination
4.
Debtor Names: R.M. CREATIONS, INC 50 CRAGWOOD
ROAD, SUITE 308, SOUTH PLAINFIELD, NJ 07080, USA
Secured Party Names: BANK OF INDIA 277 PARK
AVENUE, NEW YORK, NY 10172, USA
201409170524802 09/17/2014 09/17/2019
Financing Statement

SUMMARY

Founded in 1986, R.M. Creations Inc. is a small organization in the metals service centers industry located in South Plainfield, NJ.

It has 16 full time employees and generates \$2.5 million in annual revenue.

It imports mainly from Asia, China and India, and exports to Ecuador and India.

It appears as active in the records.

RISK INFORMATION

DEBTS	Controlled
PAYMENTS	Regular
CASH FLOW	Normal
STATUS	ACTIVE

INTERVIEW

NAME	NA
POSITION	Operator
COMMENTS	The person contacted confirmed CEO's name, experience, name of the company, address, main jurisdiction and estimated staff number.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.72
UK Pound	1	INR 95.77
Euro	1	INR 85.54
US Dollar	1	INR 72.59

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	TRU

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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)