

MIRA INFORM REPORT

Report No. :	523303
Report Date :	01.08.2018

IDENTIFICATION DETAILS

Name :	LAJJA GEMS BVBA
Registered Office :	Lange Herentalsestraat 94, 2018 Antwerpen
Country :	Belgium
Financials (as on) :	31.12.2017
Date of Incorporation :	30.07.2015
Com. Reg. No.:	634725141
Legal Form :	Private limited liability company
Line of Business :	Wholesale of diamonds and other precious stones
No. of Employees :	Not available

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 :	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)
Belgium	A2	A2

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

BELGIUM - ECONOMIC OVERVIEW

Belgium's central geographic location and highly developed transport network have helped develop a well-diversified economy, with a broad mix of transport, services, manufacturing, and high tech. Service and high-tech industries are concentrated in the northern Flanders region while the southern region of Wallonia is home to industries like coal and steel manufacturing. Belgium is completely reliant on foreign sources of fossil fuels, and the planned closure of its seven nuclear plants by 2025 should increase its dependence on foreign energy. Its role as a regional logistical hub makes its economy vulnerable to shifts in foreign demand, particularly with EU trading partners. Roughly three-quarters of Belgium's trade is with other EU countries, and the port of Zeebrugge conducts almost half its trade with the United Kingdom alone, leaving Belgium's economy vulnerable to the outcome of negotiations on the UK's exit from the EU.

Belgium's GDP grew by 1.7% in 2017 and the budget deficit was 1.5% of GDP. Unemployment stood at 7.3%, however the unemployment rate is lower in Flanders than Wallonia, 4.4% compared to 9.4%, because of industrial differences between the regions. The economy largely recovered from the March 2016 terrorist attacks that mainly impacted the Brussels region tourist and hospitality industry. Prime Minister Charles MICHEL's center-right government has pledged to further reduce the deficit in response to EU pressure to decrease Belgium's high public debt of about 104% of GDP, but such efforts could also dampen economic growth. In addition to restrained public spending, low wage growth and higher inflation promise to curtail a more robust recovery in private consumption.

The government has pledged to pursue a reform program to improve Belgium's competitiveness, including changes to labor market rules and welfare benefits. These changes have generally made Belgian wages more competitive regionally, but risk worsening tensions with trade unions and triggering extended strikes. In 2017, Belgium approved a tax reform plan to ease corporate rates from 33% to 29% by 2018 and down to 25% by 2020. The tax plan also included benefits for innovation and SMEs, intended to spur competitiveness and private investment.

Source : CIA

COMPANY NAME

LAJJA GEMS BVBA

COMPANY SUMMARY

Business number	634725141
Branche Unit Number	2244410744
Company name	LAJJA GEMS BVBA
Address	LANGE HERENTALSESTRAAT 94 2018 ANTWERPEN
Date of establishment	30/07/2015
Telephone number	-
Mobile number	-
Fax number	-
Liabile for VAT	yes
VAT Number	BE.0634.725.141 Check VAT number

COMMENTARY

The business was established over 3 years ago. No employees are recorded for this business.
The business has been at the address for over 3 years.
Operating Result in the latest trading period decreased 86% on the previous trading period.
Pre-tax profits decreased by 95% compared to the previous trading period.
The business saw an increase in their Cash Balance of 2487% during the latest trading period.

ANNUAL ACCOUNTS

DATE OF LATEST ACCOUNTS	TURNOVER	PROFIT BEFORE TAX	NET WORTH	WORKING CAPITAL
31/12/2017		48,658	1,117,362	1,116,203
31/12/2016		1,082,355	1,073,504	1,071,958
Accounts				
DATE OF LATEST ACCOUNTS	BALANCE TOTAL	NUMBER OF EMPLOYEES	CAPITAL	CASHFLOW
31/12/2017	1,611,427	-	18,550	44,244
31/12/2016	1,987,831	-	18,550	1,056,579

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PAYMENT EXPECTATIONS

Past payments		Payment expectation days	-
Industry average payment expectation days	195.89	Industry average day sales outstanding	209.15
Day sales outstanding	-		

COURT DATA SUMMARY

BANKRUPTCY DETAILS

Court action type	no
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PROTESTED BILLS

Bill amount	-
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NSSO DETAILS

Date of summons	-
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COMPANY INFORMATION

Business number	634725141	Company name	LAJJA GEMS BVBA
Fax number	-	Date founded	30/07/2015
Company status	active	Company type	Private limited liability company
Currency	Euro (€)	Date of latest accounts	31/12/2017
Activity code	46761	Number of staff	-
Activity description	Wholesale of diamonds and other precious stones		
Belgian Bulletin of Acts Publications	moniteur belge		

CONTRACTOR DETAILS

Registered contractor number	-
Contractor description	-
Date struck off register	

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Personnel (NSSO classification)	
Code	-
Description	-
Joint Industrial Committee (JIC)	
Significant Events	
Event Date	24/08/2015
Event Description	Registered as a Diamond Trader
Event Details	
Event Date	30/07/2015
Event Description	Legal creation
Event Details	

COMPANY ACCOUNTS

Assets			
Annual accounts	31-12-2017	%	31-12-2016
Weeks	52		74
Currency	EUR		EUR
Total fixed assets	1,159	-25.00	1,546
Intangible fixed assets	0	-	0
Tangible fixed assets	1,159	-25.00	1,546
Land & building	0	-	0
Plant & machinery	0	-	0
Furniture & Vehicles	1,159	-25.00	1,546
Leasing & Other Similar Rights	0	-	0
Other tangible assets	0	-	0
Financial fixed assets	0	-	0
Total current assets	1,610,268	-18.93	1,986,285
Inventories	632,177	-22.08	811,367
Raw materials & consumables	0	-	0
Work in progress	0	-	0
Finished goods	0	-	0
Other stocks	632,177	-22.08	811,367
Trade debtors	697,781	-39.98	1,162,612
Other amounts receivable	1,311	-13.93	1,523
Cash	278,999	2487	10,783
Miscellaneous current assets	0	-	0
Total Assets	1,611,427	-18.94	1,987,831
Liabilities			
Total shareholders equity	1,117,362	4.09	1,073,504
Issued share capital	18,550	0	18,550
Share premium account	0	-	0
Revaluation reserve	0	-	0
Reserves	1,098,812	4.16	1,054,954

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Provisions for Liabilities & Charges	0	-	0
Deffered taxes	0	-	0
Creditors	494,065	-45.96	914,327
Other long term loans	0	-	0
Other long term liabilities	0	-	0
Total long term debts	0	-	0
Current portion of long term debt	0	-	0
Financial debts	0	-	0
Trade creditors	347,657	-54.30	760,715
Amounts Payable for Taxes, Remuneration & Social Security	43,559	58.98	27,400
Miscellaneous current liabilities	102,849	-18.51	126,212
Total current liabilities	494,065	-45.96	914,327
Total Liabilities	1,611,427	-18.94	1,987,831
ratio analysis			
TRADING PERFORMANCE			
Profit Before Tax	-	-	-
Return on capital employed	4.35	-95.69	100.82
Return on total assets employed	3.02	-94.45	54.45
Return on net assets employed	4.35	-95.69	100.82
Sales / net working capital	-	-	-
Stock turnover ratio	-	-	-
Creditor days	-	-	-
Debtor days	-	-	-
SHORT TERM STABILITY			
Current ratio	3.26	50.23	2.17
Liquidity ratio / acid ratio	1.98	53.49	1.29
Current debt ratio	0.44	-48.24	0.85
Cashflow	44,244	-95.81	1,056,579
Net worth	1,117,362	4.09	1,073,504
LONG TERM STABILITY			
Gearing	-	-	-
Equity in percentage	69.34	28.41	54.00
Total debt ratio	0.44	-48.24	0.85
Working capital	1,116,203	4.13	1,071,958
Profit & loss			
Operating Income	-	-	-
Turnover	-	-	-
Total operating expenses	-	-	-
Gross Operating Margin	146,447	-86.55	1,088,619
Operating Charges	0	-	0
Employee costs	-	-	-
Wages and salary	-	-	-
Employee pension costs	-	-	-
Social security contributions	-	-	-
Other employee costs	-	-	-
Director remuneration	-	-	-

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Amortization and depreciation	387	-76.21	1,625
Operating result	145,132	-86.64	1,086,007
Total financial income	0	-99	4,757
Total financial expenses	96,474	1047	8,410
Results on ordinary operations before taxation	48,658	-95.50	1,082,355
Extraordinary Income	-	-	-
Extraordinary Charges	-	-	-
Extraordinary items	-	-	-
Results for the Year Before Taxation	48,658	-95.50	1,082,355
Taxation	4,800	-82.48	27,401
Results on ordinary operations after taxation	43,858	-95.84	1,054,954
Net result	43,858	-95.84	1,054,954
Profit (Loss) for the Year to be appropriated	43,858	-95.84	1,054,954
Dividends	-	-	-

SOCIAL BALANCE SHEET DETAILS

Social Balance Sheet Details

Social Balance Sheet	Total		
During the reporting year			
ended 31-12-2017			
Full-time Employees	-		
Part-time Employees	-		
Total Fte Employees	-		
Number of hours worked			
Full-time Employees	-		
Part-time Employees	-		
Total	-		
Personnel Charges			
Full-time Employees	-		
Part-time Employees	-		
Total	-		
Benefits In Addition To Wages	-		
During the previous reporting year			
Average number employees in Fte	-		
Actual working hours	-		
Personnel Charges	-		
Benefits In Addition To Wages	-		
Type of Contract	Full-Time	Part-Time	Total Fte
Unlimited Duration	-	-	-
Contracts			
Limited Duration Contracts	-	-	-
Contracts For Specific Work	-	-	-

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Contracts Regarding Substitution	-	-	-
Temporary personnel		Total	
Average number of temporary staff		-	
Actual working hours		-	
Cost of temporary staff		-	
New staff and leavers	Full-Time	Part-Time	Total Fte
New Starters	-	-	-
Leavers	-	-	-
Total of formal continuing vocational training initiatives for workers paid by the employer	Male	Female	
Number of employees	-	-	
Number of training hours	-	-	
Net costs for enterprise	-	-	
Total of less formal and informal continuing vocational training initiatives for workers paid by the employer	Male	Female	
Number of employees	-	-	
Number of training hours	-	-	
Net costs for enterprise	-	-	
Total of initial training initiatives at the expense of the employer	Male	Female	
Number of employees	-	-	
Number of training hours	-	-	
Net costs for enterprise	-	-	

INDUSTRY COMPARISON

Activity code	46761
Activity description	Wholesale of diamonds and other precious stones

PAYMENT INFORMATION

Suspension of payments / moratorium history	
Amount	-
Details	-
Payment expectations	
Payment expectation days	-
Day sales outstanding	-
Industry comparison	
Activity code	46761

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Activity description	Wholesale of diamonds and other precious stones
Industry average payment expectation days	195.89
Industry average day sales outstanding	209.15

INDUSTRY QUARTILE ANALYSIS

Payment expectations

Company result	-
Lower	132.04
Median	57.40
Upper	24.10

Day sales outstanding	
Company result	-
Lower	131.08
Median	82.62
Upper	42.89

SHAREHOLDER DETAILS

Summary	
Group - Number of Companies	0
Linkages - Number of Companies	0
Number of Countries	0

Group Structure

No group structure for this company.

Minority Shareholders

No minority shareholders found

Minority Interests

No minority interests found

INDIVIDUAL SHAREHOLDERS

SHAREHOLDER NAME

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Forename	Kirankumar	Middle name	-
Surname	Van		
SHAREHOLDER DETAILS			
Start date	17/07/2015(estimated)	End date	-
Percentage owned	96%		
SHAREHOLDER ADDRESS			
Street name	Lange Herentalsestraat	House number	94
Postal town	Antwerpen		
Post code	2018	Country	Belgium
SHAREHOLDER NAME			
Forename	Prakashchandra	Middle name	-
Surname	Van		
SHAREHOLDER DETAILS			
Start date	17/07/2015(estimated)	End date	-
Percentage owned	2%		
SHAREHOLDER ADDRESS			
Street name	-	House number	-
Postal town	-		
Post code	-	Country	India
SHAREHOLDER NAME			
Forename	Lajja	Middle name	-
Surname	Van		
SHAREHOLDER DETAILS			
Start date	17/07/2015(estimated)	End date	-
Percentage owned	2%		
SHAREHOLDER ADDRESS			
Street name	Lange Herentalsestraat	House number	94
Postal town	Antwerpen		
Post code	2018	Country	Belgium

Companies that match this address

No Companies Match this address

LINKED COMPANIES

Summary

Group - Number of Companies	0
Linkages - Number of Companies	0
Number of Countries	0

Summons

There is no data for this company

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Protested Bills

There is no data for this company

Bankruptcy and other legal events

There is no data for this company

DIRECTOR DETAILS

Current director details

Position	Manager
Start Date	30/07/2015
Street	94 LANGE HERENTALSESTRAAT ANTWERPEN
Post code	2018
Country	Belgium
Name	Kirankumar Van

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.61
UK Pound	1	INR 90.07
Euro	1	INR 80.37
Euro	1	INR 79.96

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	SYL

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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)

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