

MIRA INFORM REPORT

Report No. :	522646
Report Date :	02.08.2018

IDENTIFICATION DETAILS

Name :	STAR JEWEL BVBA
Registered Office :	Hoveniersstraat 2-Bus 239 2018 Antwerpen
Country :	Belgium
Date of Incorporation :	07.04.2016
Com. Reg. No.:	651715977
Legal Form :	Private Limited Liability
Line of Business :	<ul style="list-style-type: none"> • Sale of diamonds. • Wholesale of diamonds and other precious stones
No. of Employees :	1 (2017)

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
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

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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 AND ADDRESS

Company name	STAR JEWEL BVBA
Trading name	STAR JEWEL
Registered address	HOVENIERSSTRAAT 2-BUS 239 2018 ANTWERPEN
Correspondence address	HOVENIERSSTRAAT 2-BUS 239 2018 ANTWERPEN
Telephone number	+32 475427685
Status	Active

REGISTRATION

Registration number	651715977
Branche Unit Number	2251877566
VAT number	BE0651715977
Status	Active
Establishment date	07-04-2016
Legal form	Private Limited Liability
Subscribed share capital	EUR
Belgian Bulletin of Acts Publications	Moniteur belge

COMMENTARY

The business was established over 6 months ago.
Newly established businesses are proven to be more of an insolvency risk than more established businesses.
No employees are recorded for this business.
The business has been at the address for over 6 months.

ACTIVITIES

Sale of diamonds.
Wholesale of diamonds and other precious stones

RELATIONS

Shareholders	Vishal Sudani, 55% VEKARIYA Shaileshkumar, 44% JHAVERI Deepak. 1%
Structure	Subsidiaries/participations: None on record
Branches	No branches on record

MANAGEMENT

Name	Vishal Sudani
Postition	Director
Name	Deepak Jhaveri
Position	Manager
Start Date	07/04/2016

EMPLOYEES

Year	2017
	1

BANK

Antwerpse Diamantbank

PAYMENT EXPECTATIONS

Past payments		Payment expectation days	-
Industry average payment expectation days	188.57	Industry average day sales outstanding	191.28

SIGNIFICANT EVENTS

Event Date	07/04/2016
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Event Description	Legal creation
Event Details	

FINANCES

Despite the legal obligation the entity did not yet file any financials.

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
Activity description	Wholesale of diamonds and other precious stones
Industry average payment expectation days	188.57
Industry average day sales outstanding	191.28

Industry quartile analysis	
Payment expectations	
Company result	-
Lower	124.93
Median	57.76
Upper	27.41

Day sales outstanding

Company result	-
Lower	130.79
Median	79.02
Upper	47.35

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.61
UK Pound	1	INR 89.93
Euro	1	INR 80.12
Euro	1	INR 79.66

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)