

MIRA INFORM REPORT

Report No. :	527411
Report Date :	29.08.2018

IDENTIFICATION DETAILS

Name :	DIAMANT IMPEX BVBA
Registered Office :	Schupstraat 1-7 2018 Antwerpen
Country :	Belgium
Financials (as on) :	31.12.2017
Date of Incorporation :	19.02.1982
Com. Reg. No.:	422478253
Legal Form :	Private Limited Liability Company
Line of Business :	Wholesale of diamonds and other precious stones.
No. of Employees :	3

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 :	Satisfactory
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

SUMMARY

Company name	DIAMANT IMPEX BVBA
Status	active

CONTACT INFORMATION

Company name	DIAMANT IMPEX BVBA
Trading name	DIAMANT IMPEX
Registered address	SCHUPSTRAAT 1-7 2018 ANTWERPEN
Correspondence address	SCHUPSTRAAT 1-7 2018 ANTWERPEN
Telephone number	+3232252670
Email address	sahil@diamantimpex.com
Website	www.diamantimpex.com

REGISTRATION

Registration number	422478253
VAT-number	BE.0422.478.253
Status	active
Establishment date	19/02/1982
Legal form	Private limited liability company
Subscribed share capital	€ 5,500,000

ACTIVITIES

Wholesale of diamonds and other precious stones

RELATIONS

Shareholders	NEW DIRECT HOLDINGS LIMTED SOC. ETRANGERE
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MANAGEMENT

Name	MANISH SHAH
Position	Principal Manager
Start Date	18/08/2014

EMPLOYEES

Date	31/12/2017
	3

BANK

Antwerpse Diamantbank

PAYMENTS

Total number of Invoices available	N/A
Total number of Invoices paid within or up to 30 days after the due date	N/A
Total number of Invoices paid more than 30 days after the due date	N/A
Total number of Invoices currently outstanding where the due date has not yet	N/A
Total number of Invoices currently outstanding beyond the due date	N/A

REMARKS

Auditor: FIGURAD

Financials

Balance Sheets	*** BALANCE SHEET ***		
Corporate in	US Dollar(x 1)	US Dollar(x 1)	
	---31-12-2017---	-----31-12-2016---	
Intangible assets	0	0	
Tangible assets	346.205	341.230	
Financial assets	5.412	5.412	
Miscellaneous fixed assets	0	0	
Total fixed assets	351.617	346.642	
Stock	17.127.834	16.415.158	
Receivables	11.788.687	13.174.914	
Shares	0	0	
Liquid assets	9.228	8.459	
Miscellaneous current assets	16.214	16.599	
Total current assets	28.941.963	29.615.130	
Issued/paid up capital	7.579.850	7.579.850	
Share premium	0	0	
Revaluation reserves	0	0	
Legal/statutory reserves	0	0	
Other reserves	1.840.861	1.673.711	
Profit transferred	0	0	
Losses	0	0	
Shareholders equity	9.420.711	9.253.561	
Minority interests	0	0	
Special provision	0	0	
Provisions	0	0	
Long-term liabilities	6.795.000	6.795.000	
Current liabilities	13.052.991	13.673.580	
Miscellaneous liabilities	24.878	239.631	
Total liabilities	29.293.580	29.961.772	

Balance Sheets***	PROFIT & LOSS ACCOUNT ***		
Corporate in	US Dollar(x 1)	US Dollar(x 1)	
	---31-12-2017---	-----31-12-2016---	
Turnover	102.189.518	85.492.282	
Changes in stock	0	61.788	

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Activated production	0	0
Other income	6.967	0
Total operating income	102.196.485	85.554.070
Turnover costs	0	0
Sales/management costs	0	0
Total expenses	100.586.963	84.610.418
Operating profit	1.609.522	943.652
Financial income	18.449	56.260
Financial charges	1.204.078	819.772
Balance financial P/L	-1.185.629	-763.512
Net profit/loss 1]	423.893	180.140
Taxation	256.743	206.515
Share in P/L of subsidiaries	0	0
Net profit/loss 2]	167.150	-26.375
Balance extraordinary P/L	0	0
Taxation	0	0
Extraordinary P/L 2]	0	0
Res. sub. companies 2]	0	0
Minority interests	0	0
Miscellaneous P/L	0	0
Net result	167.150	-26.375

Legend : 1] = Before tax
2] = After tax

Balance Sheets	*** FINANCIAL RATIOS ***	
	-----2017-----	-----2016-----
EQUITY %		
Equity gearing	32,16	30,88
Equity/outside capital	47,4	44,69
LIQUIDITY		
Current ratio	2,22	2,17
Acid test	0,91	0,97
RATES OF RETURN %		
Total assets	1,45	0,6
Shareholders equity	4,5	1,95
Pre tax margin %	0,41	0,21
Turnover rate	348,85 (x 1)	285,34 (x 1)

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Working capital	15.888.972	15.941.550
Shareholders equity + Equalization acc.	9.420.711	9.253.561

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.17
UK Pound	1	INR 90.33
Euro	1	INR 81.93
Euro	1	INR 82.35

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)