

MIRA INFORM REPORT

Report No. :	542816
Report Date :	03.12.2018

IDENTIFICATION DETAILS

Name :	SAURAJ DIAMONDS NV
Registered Office :	Hoveniersstraat 2-Bus 316, 2018 Antwerpen
Country :	Belgium
Financials (as on) :	31.12.2017
Date of Incorporation :	10.12.1982
Com. Reg. No.:	423731731
Legal Form :	Public Limited Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale of diamonds and other precious • Wholesale of watches and jewellery
No. of Employees :	2

RATING & COMMENTS

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

MIRA's Rating :

A

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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

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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 would 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 have raised tensions with trade unions, which have called for 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

SAURAJ DIAMONDS NV

COMPANY SUMMARY

Business number	423731731
Branche Unit Number	2021969453
Company name	SAURAJ DIAMONDS NV
Address	HOVENIERSSTRAAT 2-BUS 316 2018 ANTWERPEN
Date of establishment	10/12/1982
Telephone number	3232337891
Mobile number	-
Fax number	032314968
Liabile for VAT	yes
VAT Number	BE.0423.731.731 Check VAT number

ULTIMATE HOLDING COMPANY

Company name	Company Number
SAURAJ DIAMONDS NV	423731731

COMMENTARY

The business was established over 35 years ago.

The business has 2 employees.

The business is part of a group.

The business has been at the address for over 25 years.

A 51% decline in Total Assets occurred during the latest trading period.

Pre-tax profits decreased by 36% compared to the previous trading period.

The business saw a decrease in their Cash Balance of 73% during the latest trading period.

Turnover in the latest trading period decreased 53% on the previous trading period.

ANNUAL ACCOUNTS

DATE OF LATEST ACCOUNTS	TURNOVER	PROFIT BEFORE TAX	NET WORTH	WORKING CAPITAL
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31/12/2017	29,258,371	231,209	6,191,580	9,597,816
31/12/2016	62,339,747	364,407	6,021,822	12,610,785
31/12/2015	64,816,715	138,055	5,812,508	12,313,142
Accounts				
DATE OF LATEST ACCOUNTS	BALANCE TOTAL	NUMBER OF EMPLOYEES	CAPITAL	CASHFLOW
31/12/2017	13,811,312	2	4,900,000	177,831
31/12/2016	28,538,833	2	4,900,000	218,652
31/12/2015	29,085,967	3	4,900,000	115,107

PAYMENT EXPECTATIONS

Past payments		Payment expectation days	12.25
Industry average payment expectation days	190.39	Industry average day sales outstanding	215.64
Day sales outstanding	106.67		

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	423731731	Company name	SAURAJ DIAMONDS NV
Fax number	032314968	Date founded	10/12/1982
Company status	active	Company type	Public limited company
Currency	Euro (€)	Date of latest accounts	31/12/2017
Number of staff	2		
Belgian Bulletin of Acts Publications	moniteur belge		

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ACTIVITIES

Main Activity Code:	46761	-	Wholesale of diamonds and other precious stones
	46480	-	Wholesale of watches and jewellery

CONTRACTOR DETAILS

Registered contractor number	-
Contractor description	-
Date struck off register	
Personnel (NSSO classification)	
Code	-
Description	-
Joint Industrial Committee (JIC)	
JIC Code	200
Description	Additional joint committee for the employees
category	
JIC Code	324
Description	Joint committee for the industry and the trade in diamant
category	
Significant Events	
Event Date	30/06/2014
Event Description	re-appointment of director(s)
Event Details	Comment 30-06-2014: To be reappointed as directors until the annual meeting in 2020: Jhaveri Sohil (also as managing director), Zaveri Shehul and Shah Aparna.

COMPANY ACCOUNTS

Assets									
Annual accounts	31-12-2017	%	31-12-2016	%	31-12-2015	%	31-12-2014	%	31-12-2013
Weeks	52		52		52		52		52
Currency	EUR		EUR		EUR		EUR		EUR
Total fixed assets	95,164	-7.82	103,237	-6.46	110,366	-7.95	119,897	-8.74	131,383
Intangible fixed assets	0	-	0	-	0	-	0	-	0
Tangible fixed assets	95,164	-7.82	103,237	-6.46	110,366	-7.95	119,897	-8.74	131,383

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Land & building	93,103	-6.60	99,678	-6.19	106,254	-5.83	112,829	-5.51	119,404
Plant & machinery	2,015	-39.12	3,310	-6.24	3,530	-41.05	5,989	-18.03	7,306
Furniture & Vehicles	46	-81.47	249	-57.29	582	-46.08	1,080	-76.89	4,673
Leasing & Other Similar	0	-	0	-	0	-	0	-	0
Rights									
Other tangible assets	0	-	0	-	0	-	0	-	0
Financial fixed assets	0	-	0	-	0	-	0	-	0
Total current assets	13,716,148	-51.76	28,435,596	-1.86	28,975,601	-8.83	31,780,597	4.62	30,377,795
Inventories	4,961,075	44.27	3,438,805	32.17	2,601,759	35.72	1,917,011	-62.33	5,089,464
Raw materials & consumables	0	-	0	-	0	-	0	-	0
Work in progress	0	-	0	-	0	-	0	-	0
Finished goods	4,961,075	44.27	3,438,805	32.17	2,601,759	35.72	1,917,011	-62.33	5,089,464
Other stocks	0	-	0	-	0	-	0	-	0
Trade debtors	8,550,305	-65.66	24,901,878	-5.23	26,276,771	-11.60	29,724,269	17.70	25,253,460
Other amounts receivable	6,074	-1.83	6,188	-32.23	9,130	-62.78	24,531	4.18	23,546
Cash	2,542	-73.44	9,571	-78.70	44,928	-58.15	107,360	2614	3,956
Miscellaneous current assets	196,151	147	79,155	84.02	43,014	479	7,426	0.78	7,369
Total Assets	13,811,312	-51.61	28,538,833	-1.88	29,085,967	-8.82	31,900,495	4.56	30,509,177
Liabilities									
Total shareholders equity	6,191,580	2.82	6,021,822	3.60	5,812,508	1.85	5,706,933	1.64	5,614,826
Issued share capital	4,900,000	0	4,900,000	0	4,900,000	0	4,900,000	0	4,900,000

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Share premium account	0	-	0	-	0	-	0	-	0
Revaluation reserve	0	-	0	-	0	-	0	-	0
Reserves	1,291,580	15.13	1,121,822	22.94	912,508	13.08	806,933	12.89	714,826
Provisions for Liabilities & Charges	0	-	0	-	0	-	0	-	0
Deffered taxes	0	-	0	-	0	-	0	-	0
Creditors	7,619,732	-66.16	22,517,012	-3.25	23,273,459	-11.15	26,193,562	5.22	24,894,351
Other long term loans	3,501,400	-47.68	6,692,200	1.23	6,611,000	9.41	6,042,200	10.85	5,450,600
Other long term liabilities	0	-	0	-	0	-	0	-	0
Total long term debts	3,501,400	-47.68	6,692,200	1.23	6,611,000	9.41	6,042,200	10.85	5,450,600
Current portion of long term debt	0	-	0	-	0	-	0	-	0
Financial debts	3,025,378	-74.40	11,819,971	-5.84	12,552,763	-22.50	16,197,142	10.44	14,666,185
Trade creditors	943,903	-74.83	3,749,793	-1.23	3,796,589	4.13	3,646,086	-22.32	4,693,791
Amounts Payable for Taxes, Remuneration & Social Security	65,574	-56.17	149,594	209	48,369	38.89	34,826	108	16,669
Miscellaneous current liabilities	83,477	-20.84	105,454	-60.17	264,738	-3.14	273,308	307	67,107
Total current liabilities	4,118,332	-73.98	15,824,812	-5.03	16,662,459	-17.31	20,151,362	3.64	19,443,751
Total Liabilities	13,811,312	-51.61	28,538,833	-1.88	29,085,967	-8.82	31,900,495	4.56	30,509,177

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ratio analysis									
TRADING PERFORMANC E									
Profit Before Tax	0.79	36.2 1	0.58	176	0.21	31.2 5	0.16	45.45	0.11
Return on capital employed	2.39	- 16.7 2	2.87	158	1.11	18.0 9	0.94	51.61	0.62
Return on total assets employed	1.67	30.4 7	1.28	172	0.47	34.2 9	0.35	59.09	0.22
Return on net assets employed	3.73	- 38.3 5	6.05	154	2.38	23.3 2	1.93	58.20	1.22
Sales / net working capital	3.05	- 38.2 6	4.94	-6.08	5.26	- 10.7 0	5.89	0.68	5.85
Stock turnover ratio	16.96	207	5.52	37.6 6	4.01	43.2 1	2.80	-64.78	7.95
Creditor days	12.25	- 45.3 4	22.41	3.22	21.71	10.4 3	19.66	-27.93	27.28
Debtor days	106.67	- 26.8 4	145.80	-1.47	147.97	-6.57	158.38	9.96	144.04
SHORT TERM STABILITY									
Current ratio	3.33	85.0 0	1.80	3.45	1.74	10.1 3	1.58	1.28	1.56
Liquidity ratio / acid ratio	2.13	34.8 1	1.58	0	1.58	6.76	1.48	13.85	1.30
Current debt ratio	0.67	- 74.5 2	2.63	-8.36	2.87	- 18.7 0	3.53	2.02	3.46
Cashflow	177,831	- 18.6 7	218,652	89.9 6	115,107	9.87	104,762	29.48	80,910
Net worth	6,191,580	2.82	6,021,822	3.60	5,812,508	1.85	5,706,933	1.64	5,614,826
LONG TERM STABILITY									
Gearing	105.41	- 65.7 1	307.42	-6.76	329.70	- 15.3 9	389.69	8.77	358.28
Equity in percentage	44.83	112	21.10	5.61	19.98	11.6 8	17.89	-2.77	18.40
Total debt ratio	1.23	- 67.1	3.74	-6.50	4.00	- 12.8	4.59	3.61	4.43

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Working capital	9,597,816	- 23.8 9	12,610,78 5	2.42	12,313,14 2	5.88	11,629,23 6	6.36	10,934,04 4
Profit & loss									
Operating Income	29,258,48 9	- 53.0 7	62,339,94 5	-3.82	64,816,86 0	-5.38	68,501,23 9	7.05	63,991,68 6
Turnover	29,258,37 1	- 53.0 7	62,339,74 7	-3.82	64,816,71 5	-5.38	68,501,05 0	7.05	63,991,49 3
Total operating expenses	28,113,84 7	- 53.9 7	61,083,07 8	-4.31	63,833,58 6	-5.70	67,693,16 5	7.80	62,795,02 4
Gross Operating Margin	-	-	-	-	-	-	-	-	-
Operating Charges	29,258,48 9	- 53.0 7	62,339,94 5	-2.34	63,833,73 1	-5.70	67,693,35 4	7.80	62,795,21 7
Employee costs	50,626	- 23.5 5	66,220	- 35.1 2	102,059	-2.30	104,461	-0.25	104,722
Wages and salary	39,853	- 28.6 3	55,844	- 31.3 4	81,334	0.44	80,978	0.44	80,623
Employee pension costs	-	-	-	-	-	-	-	-	-
Social security contributions	9,087	13.9 0	7,978	- 57.5 0	18,772	- 11.6 7	21,252	-2.07	21,701
Other employee costs	1,685	- 29.7 4	2,398	22.7 8	1,953	- 12.4 4	2,231	-6.96	2,397
Director remuneration	75,000	0	75,000	0	75,000	0	75,000	0	75,000
Amortization and depreciation	8,073	- 13.5 5	9,338	-2.02	9,531	- 24.6 9	12,655	-25.08	16,893
Operating result	1,144,524	-8.92	1,256,669	27.8 2	983,129	21.6 9	807,885	-32.48	1,196,469
Total financial income	1,480	-99	226,927	- 49.0 1	445,034	0.32	443,632	254366 1	17
Total financial expenses	914,795	- 18.2 6	1,119,190	- 13.2 5	1,290,108	13.0 5	1,141,229	1.16	1,128,087
Results on	231,209	-	364,407	163	138,055	25.1	110,288	61.24	68,399

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ordinary		36.5 5				8			
operations before taxation									
Extraordinary Income	-	-	-	-	-	-	-	-	-
Extraordinary Charges	-	-	-	-	-	-	-	-	-
Extraordinary items	-	-	-	-	-	-	-	-	0
Results for the Year Before Taxation	231,209	- 36.5 5	364,407	163	138,055	25.1 8	110,288	61.24	68,399
Taxation	61,451	- 60.3 8	155,093	377	32,479	78.6 4	18,182	314	4,383
Results on ordinary	169,759	- 18.9 0	209,313	98.2 6	105,575	14.6 2	92,107	43.88	64,017
operations after taxation									
Net result	169,759	- 18.9 0	209,313	98.2 6	105,575	14.6 2	92,107	43.88	64,017
Profit (Loss) for the Year to be	169,759	- 18.9 0	209,313	98.2 6	105,575	14.6 2	92,107	43.88	64,017
appropriated									
Dividends	-	-	-	-	-	-	-	-	-

Assets									
Annual accounts	31-12-2012	%	31-12-2011	%	31-12-2010	%	31-12-2009	%	31-12-2008
Weeks	52		52		52		52		52
Currency	EUR		EUR		EUR		EUR		EUR
Total fixed assets	145,246	-8.53	158,785	-6.91	170,574	- 14.4 0	199,275	4.59	190,526
Intangible fixed assets	0	-	0	-	0	-	0	-	0
Tangible fixed assets	145,246	-8.53	158,785	-6.91	170,574	- 14.4 0	199,275	4.59	190,526
Land & building	125,979	-4.96	132,554	-4.73	139,130	-4.51	145,705	-4.32	152,280
Plant & machinery	7,521	14.7 5	6,554	196	2,207	-2.30	2,259	- 63.1	6,130

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Furniture & Vehicles	11,746	- 40.30	19,676	-29.41	27,874	- 26.36	37,852	476	6,562
Leasing & Other Similar	0	-	0	-	0	-	0	-	0
Rights									
Other tangible assets	0	-	0	-100	1,363	- 89.87	13,459	- 47.33	25,554
Financial fixed assets	0	-	0	-	0	-	0	-	0
Total current assets	36,346,043	- 16.02	43,281,068	53.97	28,110,214	4.35	26,938,586	- 14.58	31,536,163
Inventories	2,676,082	- 28.74	3,755,584	-19.72	4,678,246	- 25.38	6,269,334	106	3,038,768
Raw materials & consumables	0	-	0	-	0	-	0	-	0
Work in progress	0	-	0	-	0	-	0	-	0
Finished goods	2,676,082	- 28.74	3,755,584	-19.72	4,678,246	- 25.38	6,269,334	106	3,038,768
Other stocks	0	-	0	-	0	-	0	-	0
Trade debtors	33,652,703	- 14.82	39,505,888	69.23	23,343,982	13.28	20,607,485	- 27.53	28,435,187
Other amounts receivable	5,346	- 54.91	11,855	-84.16	74,863	43.79	52,064	- 11.83	59,049
Cash	3,428	4038	83	-97.50	3,312	38.23	2,396	- 13.31	2,764
Miscellaneous current assets	8,484	10.77	7,659	-21.94	9,811	34.27	7,307	1749	395
Total Assets	36,491,289	- 16.00	43,439,853	53.60	28,280,788	4.21	27,137,861	- 14.46	31,726,689
Liabilities									
Total shareholders equity	5,550,810	1.93	5,445,521	2.56	5,309,472	1.83	5,214,285	1.79	5,122,774
Issued share capital	4,900,000	0	4,900,000	0	4,900,000	0	4,900,000	0	4,900,000
Share	0	-	0	-	0	-	0	-	0

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premium account									
Revaluation reserve	0	-	0	-	0	-	0	-	0
Reserves	650,810	19.30	545,521	33.23	409,472	30.29	314,285	41.08	222,774
Provisions for Liabilities & Charges	0	-	0	-	0	-	0	-	0
Deffered taxes	0	-	0	-	0	-	0	-	0
Creditors	30,940,480	-18.57	37,994,332	65.40	22,971,316	4.78	21,923,576	-17.59	26,603,915
Other long term loans	5,647,400	9.94	5,136,800	47.03	3,493,600	6.62	3,276,800	-2.88	3,374,000
Other long term liabilities	0	-	0	-	0	-	0	-	0
Total long term debts	5,647,400	9.94	5,136,800	47.03	3,493,600	6.62	3,276,800	-2.88	3,374,000
Current portion of long term debt	0	-	0	-	0	-	0	-	0
Financial debts	18,849,951	-12.68	21,587,365	66.47	12,967,332	1.31	12,799,811	-15.55	15,157,404
Trade creditors	6,156,924	-43.69	10,933,237	76.25	6,203,349	10.28	5,625,042	-27.87	7,798,089
Amounts Payable for Taxes,	39,381	-24.60	52,228	90.55	27,409	101	13,614	4.14	13,073
Remuneration & Social Security									
Miscellaneous current liabilities	246,824	-13.30	284,703	1.82	279,626	34.24	208,309	-20.29	261,349
Total current liabilities	25,293,080	-23.02	32,857,532	68.69	19,477,716	4.46	18,646,776	-19.73	23,229,915
Total Liabilities	36,491,289	-16.00	43,439,853	53.60	28,280,788	4.21	27,137,861	-14.46	31,726,689
ratio analysis									
TRADING PERFORMANCE									

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Profit Before Tax	0.17	-5.56	0.18	12.50	0.16	-15.79	0.19	-17.39	0.23
Return on capital employed	1.15	-29.01	1.62	29.60	1.25	9.65	1.14	-7.32	1.23
Return on total assets employed	0.35	-12.50	0.40	2.56	0.39	8.33	0.36	9.09	0.33
Return on total assets employed	0.35	-12.50	0.40	2.56	0.39	8.33	0.36	9.09	0.33
Return on net assets employed	2.33	-26.03	3.15	52.17	2.07	11.29	1.86	-8.82	2.04
Sales / net working capital	6.73	-25.22	9.00	11.52	8.07	28.71	6.27	14.42	5.48
Stock turnover ratio	3.59	-10.25	4.00	-40.48	6.72	-44.23	12.05	80.66	6.67
Creditor days	30.77	-28.12	42.81	29.45	33.07	-17.47	40.07	-37.90	64.52
Debtor days	165.01	7.31	153.77	25.69	122.34	-15.39	144.60	-36.56	227.92
SHORT TERM STABILITY									
Current ratio	1.44	9.09	1.32	-8.33	1.44	0	1.44	5.88	1.36
Liquidity ratio / acid ratio	1.33	10.83	1.20	0	1.20	8.11	1.11	-9.76	1.23
Current debt ratio	4.56	-24.38	6.03	64.31	3.67	2.51	3.58	-20.97	4.53
Cashflow	121,654	-20.42	152,879	21.40	125,931	3.96	121,133	-0.70	121,981
Net worth	5,550,810	1.93	5,445,521	2.56	5,309,472	1.83	5,214,285	1.79	5,122,774
LONG TERM STABILITY									
Gearing	441.33	-10.07	490.75	58.29	310.03	0.55	308.32	-14.77	361.75
Equity in	15.21	21.2	12.54	-33.19	18.77	-2.29	19.21	18.9	16.15

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percentage		9						5	
Total debt ratio	5.57	- 20.2 0	6.98	61.20	4.33	3.10	4.20	- 19.0 8	5.19
Working capital	11,052,963	6.04	10,423,536	20.75	8,632,498	4.11	8,291,810	-0.17	8,306,248
Profit & loss									
Operating Income	74,440,596	- 20.6 2	93,776,216	34.64	69,647,321	33.8 9	52,018,298	14.2 3	45,538,025
Turnover	74,440,429	- 20.6 2	93,774,360	34.64	69,647,117	33.8 9	52,018,298	14.2 3	45,538,025
Total operating expenses	73,035,721	- 21.6 5	93,221,126	36.16	68,465,277	33.6 1	51,241,508	16.1 5	44,115,390
Gross Operating Margin	-	-	-	-	-	-	-	-	-
Operating Charges	73,035,888	- 21.6 5	93,222,982	36.16	68,465,481	33.6 1	51,241,508	16.1 5	44,115,390
Employee costs	109,731	- 13.9 2	127,469	39.35	91,476	1.46	90,164	8.28	83,267
Wages and salary	85,669	- 11.1 7	96,440	37.79	69,991	0.92	69,355	7.48	64,529
Employee pension costs	-	-	-	-	-	-	-	-	-
Social security contributions	22,050	- 22.8 9	28,595	46.43	19,528	-4.31	20,408	9.70	18,603
Other employee costs	2,012	- 17.3 5	2,435	24.41	1,957	388	401	197	135
Director remuneration	75,000	0	75,000	0	75,000	0	75,000	0	75,000
Amortization and depreciation	16,365	-2.76	16,830	-45.26	30,744	3.79	29,622	14.2 9	25,918
Operating result	1,404,708	153	553,233	-53.19	1,181,840	52.1 4	776,790	- 45.4 0	1,422,635
Total financial income	5	-99	599,536	10545 2	568	- 98.4 2	35,970	90.2 4	18,908
Total financial	1,275,586	30.0	981,067	-8.53	1,072,603	49.8	715,797	-	1,337,288

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expenses		2				5		46.4 7	
Results on ordinary operations before taxation	129,127	- 24.8 0	171,702	56.37	109,805	13.2 4	96,963	-6.99	104,255
Extraordinary Income	-	-	-	-	-	-	1,777	- 26.8 7	2,430
Extraordinary Charges	-	-	-	-	-	-	-	-	-
Extraordinary items	0	-	0	-	0	-100	1,777	- 26.8 7	2,430
Results for the Year Before	129,127	- 24.8 0	171,702	56.37	109,805	11.2 1	98,740	-7.45	106,685
Taxation									
Taxation	23,839	- 33.1 4	35,653	143	14,618	102	7,229	- 31.9 4	10,622
Results on ordinary operations after taxation	105,289	- 22.6 1	136,049	42.93	95,187	6.08	89,734	-4.16	93,633
Net result	105,289	- 22.6 1	136,049	42.93	95,187	4.02	91,511	-4.74	96,063
Profit (Loss) for the Year to be appropriated	105,289	- 22.6 1	136,049	42.93	95,187	4.02	91,511	-4.74	96,063

SOCIAL BALANCE SHEET DETAILS

Social Balance Sheet Details

Social Balance Sheet		Total	
During the reporting year ended 31-12-2017			
Full-time Employees		2	
Part-time Employees		-	
Total Fte Employees		2	
Number of hours worked			

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Full-time Employees		2,554	
Part-time Employees		-	
Total		2,554	
Personnel Charges			
Full-time Employees		50,626	
Part-time Employees		-	
Total		50,626	
Benefits In Addition To Wages		-	
During the previous reporting year			
Average number employees in Fte		2	
Actual working hours		3,388	
Personnel Charges		66,220	
Benefits In Addition To Wages		-	
Type of Contract	Full-Time	Part-Time	Total Fte
Unlimited Duration	2	-	2
Contracts			
Limited Duration Contracts	-	-	-
Contracts For Specific Work	-	-	-
Contracts Regarding	-	-	-
Substitution			
Gender and Education			
Level			
Men	Full-Time	Part-Time	Total Fte
Primary education	1	-	1
Secondary education	-	-	-
Higher education (non university)	-	-	-
Higher education (university)	-	-	-
Women	Full-Time	Part-Time	Total Fte
Primary education	-	-	-
Secondary education	1	-	1
Higher education (non university)	-	-	-
Higher education (university)	-	-	-
Working Category	Full-Time	Part-Time	Total Fte
Management	-	-	-
White collar worker	1	-	1
Blue collar worker	1	-	1
Other	-	-	-
Temporary personnel		Total	

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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

Payment Information Summary	
Total number of Invoices available	2
Total number of Invoices paid within or up to 30 days after the due date	2
Total number of Invoices paid more than 30 days after the due date	0
Total number of Invoices currently outstanding where the due date has not yet been reached	0
Total number of Invoices currently outstanding beyond the due date	0

Suspension of payments / moratorium history	
Amount	-
Details	-
Payment expectations	

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Payment expectation days	12.25
Day sales outstanding	106.67
Industry comparison	
Activity code	46761
Activity description	Wholesale of diamonds and other precious stones
Industry average payment expectation days	190.39
Industry average day sales outstanding	215.64

INDUSTRY QUARTILE ANALYSIS

Payment expectations

Company result	12.25
Lower	125.44
Median	61.60
Upper	25.26

Day sales outstanding	
Company result	106.67
Lower	135.37
Median	83.22
Upper	41.93

SHAREHOLDER DETAILS

Summary	
Group - Number of Companies	3
Linkages - Number of Companies	0
Number of Countries	0

GROUP STRUCTURE

Company name	Number	Latest financials
- SAURAJ DIAMONDS NV	423731731	31-12-2017
- - IMMO GOLD NV	437262538	31-12-2017
- - - IMMO GOLD II	568799783	

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MINORITY SHAREHOLDERS

Business number	Company name	%	Date of accounts
B133060	SHIAMCO S.A.	-	-

Minority Interests

No minority interests found

INDIVIDUAL SHAREHOLDERS

SHAREHOLDER NAME

Forename	Suisha	Middle name	-
Surname	Jhaveri		
SHAREHOLDER DETAILS			
Start date	03/02/2009(estimated)	End date	-
Percentage owned	-		
SHAREHOLDER ADDRESS			
Street name	-	House number	-
Postal town	-		
Post code	-	Country	India
SHAREHOLDER NAME			
Forename	Sohil	Middle name	-
Surname	Jhaveri		
SHAREHOLDER DETAILS			
Start date	03/02/2009(estimated)	End date	-
Percentage owned	-		
SHAREHOLDER ADDRESS			
Street name	Belgiëlei	House number	119
Postal town	Antwerpen		
Post code	2018	Country	Belgium

Companies that match this address

No Companies Match this address

LINKED COMPANIES

Summary

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Group - Number of Companies	3
Linkages - Number of Companies	0
Number of Countries	0

Summons

There is no data for this company

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	Director
Start Date	31/12/2008
Date of birth	03/12/1967
Street	165 MECHELSESTEENWEG ANTWERPEN
Post code	2018
Country	Belgium
Name	Aparna Shah
Former director details	
Name	Shehul Zaveri
Position	Director
Start Date	31/12/2008
End Date	31/07/2018
Date of birth	23/05/1974
Street	5 DELLA FAILLELAAN ANTWERPEN
Post code	2020
Country	Belgium

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.66
UK Pound	1	INR 89.08
Euro	1	INR 79.36
Euro	1	INR 79.50

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)