

## MIRA INFORM REPORT

<b>Report No. :</b>	542278
<b>Report Date :</b>	03.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SUPERGEMS M.E. LTD (DMCC BRANCH)
<b>Registered Office :</b>	Unit No: ALMAS-46-C, Almas Tower, Plot No: JLT-PH1-A0, Jumeirah Lakes Towers, Dubai
<b>Country :</b>	United Arab Emirates
<b>Financials (as on) :</b>	31.12.2017
<b>Date of Incorporation :</b>	28.02.2007
<b>Com. Reg. No.:</b>	DMCC-30650
<b>Legal Form :</b>	Branch of a Foreign Company
<b>Line of Business :</b>	Wholesale of watches and jewellery
<b>No. of Employees :</b>	25 [2018]

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Branch of a Foreign Company
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
United Arab Emirates	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

**UNITED ARAB EMIRATES - ECONOMIC OVERVIEW**

The UAE has an open economy with a high per capita income and a sizable annual trade surplus. Successful efforts at economic diversification have reduced the portion of GDP from the oil and gas sector to 30%.

Since the discovery of oil in the UAE nearly 60 years ago, the country has undergone a profound transformation from an impoverished region of small desert principalities to a modern state with a high standard of living. The government has increased spending on job creation and infrastructure expansion and is opening up utilities to greater private sector involvement. The country's free trade zones - offering 100% foreign ownership and zero taxes - are helping to attract foreign investors.

The global financial crisis of 2008-09, tight international credit, and deflated asset prices constricted the economy in 2009. UAE authorities tried to blunt the crisis by increasing spending and boosting liquidity in the banking sector. The crisis hit Dubai hardest, as it was heavily exposed to depressed real estate prices. Dubai lacked sufficient cash to meet its debt obligations, prompting global concern about its solvency and ultimately a \$20 billion bailout from the UAE Central Bank and Abu Dhabi Government that was refinanced in March 2014.

The UAE's dependence on oil is a significant long-term challenge, although the UAE is one of the most diversified countries in the Gulf Cooperation Council. Low oil prices have prompted the UAE to cut expenditures, including on some social programs, but the UAE has sufficient assets in its sovereign investment funds to cover its deficits. The government reduced fuel subsidies in August 2015, and introduced excise taxes (50% on sweetened carbonated beverages and 100% on energy drinks and tobacco) in October 2017. A five-percent value-added tax was introduced in January 2018. The UAE's strategic plan for the next few years focuses on economic diversification, promoting the UAE as a global trade and tourism hub, developing industry, and creating more job opportunities for nationals through improved education and increased private sector employment.

Source : CIA

## ***SUMMARY***

<b>COMPANY NAME</b>	SUPERGEMS M.E. LTD (DMCC BRANCH)			
<b>ADDRESS</b>	Building	Area	Town	PO Box
	Office No. 46- C & D-01, Almas Tower	Jumeirah Lakes Towers	Dubai	340065 Dubai
<b>TEL/FAX</b>	Verified Phones: (+971 4) 368 8858 / (+971 4) 881 4950 / Fax: (+971 4) 368 8860			
<b>EMAIL/WEBSITE</b>	Email: dubai@supergemsgroup.com / Website: www.supergemsgroup.com			
<b>ACTIVITY</b>	NACE 4648 - Wholesale of watches and jewellery;			
<b>PRINCIPAL</b>	Sachiv Mehta Director			Workforce 25
<b>LEGAL INFO</b>	Date Of Est. 28/02/2007	Reg. No. DMCC-30650	Legal Form Branch of a Foreign Company	Status Active

## ***IDENTIFICATION***

<b>CO. NAME</b>	SUPERGEMS M.E. LTD (DMCC BRANCH)		
<b>BUILDING</b>	Office No. 46-C & D-01, Almas Tower		
<b>AREA</b>	Jumeirah Lakes Towers		
<b>POSTAL ADDRESS</b>	340065 Dubai		
<b>TOWN</b>	Dubai		
<b>COUNTRY</b>	United Arab Emirates		
<b>TELEPHONE</b>	(+971 4) 368 8858 / (+971 4) 881 4950		
<b>FAX</b>	(+971 4) 368 8860		
<b>VERIFIED EMAIL</b>	dubai@supergemsgroup.com / admin.noohu@supergemsgroup.com		
<b>WEBSITE</b>	www.supergemsgroup.com		
<b>BUSINESS HOURS</b>	<b>DAYS</b>	<b>OFFICE HOURS</b>	<b>BREAK TIME</b>
	Sun-Thu	09:30-18:30	13:00-14:00
<b>REGISTERED ADDRESS</b>	Unit No: ALMAS-46-C, ALMAS Tower Plot No: JLT-PH1-A0 Jumeirah Lakes Towers Dubai		
<b>FORMER ADDRESS</b>	Until 2016, subject was located at:  Unit No. 2A-07-E1, Building 274, Jewelry & Gemplex 2 Besides JLT Building Complex P.O. Box No.: 340065 Dubai		

Subject was previously located at:

Jebel Ali Free Zone  
Between Roundabout 6 & 7  
Modi-40, Road 731  
Jebel Ali  
Dubai - UAE

## ***SENIOR PERSONNEL***

<b>MANAGEMENT</b>	<b>NAME</b>	<b>POSITION</b>
	Sachiv Mehta	Director
	Ms. Asha Shah	Director
	Rajesh Vrajlal Mehta	Director
	Vipin Francis	Accounts Manager
	Mr. Noohu	Administrative Manager
<b>WORKFORCE</b>	<b>NO. OF EMPLOYEES</b>	<b>PERIOD</b>
	25	12.2018

## ***FINANCIAL SUMMARY***

**NOTES** Private companies in UAE are not required to publish or disclose balance sheets. However, the subject interviewed offered the following information:

Turnover : USD 60,000,000 – 2017 (approx)

Financial year ends 31 December.

## ***LEGAL STATUS***

<b>INCORPORATION</b>	28/02/2007	<b>ISSUED BY</b> Dubai Multi Commodities Centre (DMCC)
<b>REGISTRATION NO.</b>	<b>LICENSE NUMBER</b> Trade License No.: DMCC-30650 (expiry date: 27/02/2019)	

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<b>OTHER REGISTRATION NO.</b>	DMCC0687
<b>CAPITAL</b>	Not provided
<b>BUSINESS HISTORY</b>	The Company was incorporated in Dubai Multi Commodities Centre on 28 February 2007.
<b>LEGAL FORM</b>	Branch of a Foreign Company
<b>STATUS</b>	Active
<b>PARENT</b>	<b>NAME</b>

Supergems M.E. Ltd  
British Virgin Islands

**LEGAL FORM**  
Branch of a  
Foreign  
Company

Subject is a foreign branch of Limited Liability Company with the following officials :

1. Sachiv Mehta
2. Ms. Asha Shah
3. Rajesh Vrajlal Mehta

\* DMCC is a strategic initiative of the Dubai government created to establish a commodity market place in Dubai. It provides industry specific market infrastructure and a range of facilities for the gold & precious metals, diamonds & coloured stones, energy and other commodities industries.

***OPERATION***

<b>BANKERS</b>	Emirates NBD Bank (Fmly Emirates Bank International) Baniyas Square PO Box: 2923 Dubai Telephone: (+971 4) 228 3101 Fax : (+971 4) 222 6773
<b>ACTIVITY CODE (NACE)</b>	4648 - Wholesale of watches and jewellery;
<b>LINE OF BUSINESS</b>	Trading as importers and wholesalers of rough & polished diamonds and gems.
	Registered activity:  Pearls & Precious Stones Trading;

***SUPERGEMS M.E. LTD (DMCC BRANCH) - 542278***

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<b>IMPORT FROM</b>	India, Hong Kong and Belgium.
<b>EXPORT TO</b>	Worldwide.
<b>FACILITIES</b>	Premises comprising administrative offices located at the heading address.
<b>RELATED COMPANIES</b>	Associates
	1. Super Jewels Dubai United Arab Emirates Telephone: (+971 4) 229 1172 Fax : (+971 4) 229 1173
	2. Supergems Far East Ltd. Hong Kong Telephone: (+852) 2366 2699 Fax : (+852) 2366 2770
	3. Fabula Trading Company Pvt. Ltd. Mumbai India Telephone: (+91 22) 6722 2555 Fax : (+91 22) 6722 2666
	4. Supergems (India) Pvt. Ltd. Mumbai India Telephone: (+91 22) 6722 2555 Fax : (+91 22) 6722 2666
	5. Supergems N.V. Antwerp Belgium Telephone: (+32 3) 233 6272 Fax : (+32 3) 232 6907
	6. Supergems Jewellery Manufacturing Pvt Ltd India

***PAYMENT***

**CREDIT OPINION**

We consider it is acceptable to deal with subject

## ***SPECIAL REMARKS***

**INTERVIEWED**

Vipin Francis (Accounts Manager).

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.66
UK Pound	1	INR 89.08
Euro	1	INR 79.36
UAE Dh	1	INR 70.18

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	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)