

MIRA INFORM REPORT

Report No. :	542607
Report Date :	06.12.2018

IDENTIFICATION DETAILS

Name :	DOW GEMS INC
Registered Office :	Suite 1608 580 5th Ave New York, New York, 10036, Usa
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	11.09.1980
Legal Form :	Corporation
Line of Business :	Subject is dedicated to the wholesale of jewelry
No. of Employees :	4

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.

ECGC Country Risk Classification List

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Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
United States	A1	A1

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 STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill

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providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016, through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

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STATUTORY INFORMATION

Legal Name	DOW GEMS INC.
Trade Name	DOW GEMS
ID	ID
ID Details	650284
Creation Date	1980
Incorporation Date	SEPTEMBER 11, 1980
Legal Address	SUITE 1608 580 5TH AVE NEW YORK, NEW YORK, 10036, USA
Operative Address	7 E 47TH ST 6TH FL NEW YORK, NY, 10017-7901 United States
Telephone	(212) 755-3232
Fax	NA
Legal Form	CORPORATION
E-Mail	NA
Registered In	NEW YORK
Website	NA
Contact	Basant Johari - President
Staff	4
Activity	SIC Code: 5094, Jewelry, Watches, Precious Stones, and Precious Metals NAICS Code: 423940, Jewelry, Watch, Precious Stone, and Precious Metal Merchant Wholesalers

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA, NA	
BANK OF INDIA	

Description -

HISTORY

History Dow Gems Inc was founded in 1980.
Key Developments NA
Parent Company NA

PRINCIPAL ACTIVITY

General Description Dow Gems Inc is dedicated to the wholesale of jewelry.
Service/Product Description The company offers jewelry.
Sales Wholesale
Operations Area National
Imports From Diamonds are mostly shipped via air. In the USA,
Customs only releases the ocean freight data.
Employees 4 employees
Payments With Suppliers Slow but Correct

BRANDS Brand

There are not informed brands

CLIENTS

Name of Client

Country

Comments

There are not informed clients

Comments

The company offers its products to private companies.

SUPPLIERS

Supplier Name

Country

Comments

There are not informed suppliers

Comments -

LOCATION

Headquarters 7 E 47TH ST 6TH FL NEW YORK, NY, 10017-7901
United States
Branches No branches were found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange No
Capital NA
Shareholders (%) The company does not disclose information on
shareholders. We were not able to confirm major
holders for this company.
Management Basant Johari - President
Mihir Daiya - Manager
Subsidiary Companies No subsidiary companies were found.
Related Companies No related companies were found.

FINANCIAL INFORMATION

General Description The company does not make its financial statements
public. The following information has been provided by
private sources:
Year/Currency 2017 USD
Sales 3.500.000
Money Flow Normal

LEGAL FILINGS

Lawsuits No found.

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Trademarks

DOW GEMS

Diamonds, precious stones, semi-precious stones,
jewelry.

Owned by: Dow Gems Inc.

Serial Number: 78259976

No records found.

Patents Registered

Renewals

Name History

Filing Date: SEP 11, 1980

Name Type: Actual

Entity Name: DOW GEMS INC.

Debtor Names: DOW GEMS INC Not Available

DOW GEMS INC. 580, 5TH AVENUE, # 2309,,

NEW YORK, NY 10036-0000, USA

DOW GEMS INC. 7 EAST 47 STREET, 6

FLOOR, NEW YORK, NY 10017-0000, USA

Secured Party Names: BANK OF INDIA Not

Available

UCC (Uniform Commercial Code)

File no.: 285973

File Date: 09/18/1987

Lapse Date: 09/18/1992

Filing Type: Financing Statement

File no.: 105833

File Date: 05/21/1992

Lapse Date: 09/18/1997

Filing Type: Continuation

File no.: 112555

File Date: 06/05/1996

Lapse Date: 09/18/1997

Filing Type: Financing Statement Amendment

File no.: 060568

File Date: 03/26/1997

Lapse Date: 09/18/2002

Filing Type: Continuation

File no.: 088732

File Date: 04/17/2002

Lapse Date: 09/18/2007

Filing Type: Continuation

File no.: 200708230678966

File Date: 08/23/2007

Lapse Date: 09/18/2012

Filing Type: Continuation

File no.: 201206110326444
File Date: 06/11/2012
Lapse Date: 09/18/2017
Filing Type: Continuation

File no.: 201706290321364
File Date: 06/29/2017
Lapse Date: 09/18/2022
Filing Type: Continuation

OFAC Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 1980, Dow Gems Inc is an organization in the Jewelry Industry headquartered in New York, NY. The company has 4 regular employees and generates an estimated \$3.5 million USD in annual revenue. It operates nationally. It is ACTIVE in business with medium credit risk.

RISK INFORMATION

Debts	Medium
Payments	Slow but Correct
Cash Flow	Normal
State	Active

INTERVIEW

First Name	NA
Position	NA
Comments	The person contacted was reluctant to provide any information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.52
UK Pound	1	INR 89.45
Euro	1	INR 79.84
USD	1	INR 70.97

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)

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