

MIRA INFORM REPORT

Report No. :	547313
Report Date :	28.12.2018

IDENTIFICATION DETAILS

Name :	DIAROUGH SOURCING SA
Formerly Known As :	EGON SOURCING SA
Registered Office :	Rue Eugene Ruppert 20, 2453
Country :	Luxembourg
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	18.11.2004
Legal Form :	Limited company by shares - SA
Line of Business :	<ul style="list-style-type: none"> • Wholesale of watches and jewellery • Subject is engaged in the management activities of a holding company
No. of Employees :	Not available

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.

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ECGC Country Risk Classification List

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

LUXEMBOURG - ECONOMIC OVERVIEW

This small, stable, high-income economy has historically featured solid growth, low inflation, and low unemployment. Luxembourg, the only Grand Duchy in the world, is a landlocked country in northwestern Europe surrounded by Belgium, France, and Germany. Despite its small landmass and small population, Luxembourg is the fifth-wealthiest country in the world when measured on a gross domestic product (PPP) per capita basis. Luxembourg has one of the highest current account surpluses as a share of GDP in the euro zone, and it maintains a healthy budgetary position, with a 2017 surplus of 0.5% of GDP, and the lowest public debt level in the region.

Since 2002, Luxembourg's government has proactively implemented policies and programs to support economic diversification and to attract foreign direct investment. The government focused on key innovative industries that showed promise for supporting economic growth: logistics, information and communications technology (ICT); health technologies, including biotechnology and biomedical research; clean energy technologies, and more recently, space technology and financial services technologies. The economy has evolved and flourished, posting strong GDP growth of 3.4% in 2017, far outpacing the European average of 1.8%.

Luxembourg remains a financial powerhouse – the financial sector accounts for more than 35% of GDP - because of the exponential growth of the investment fund sector through the launch and development of cross-border funds (UCITS) in the 1990s. Luxembourg is the world's second-largest investment fund asset domicile, after the US, with \$4 trillion of assets in custody in financial institutions.

Luxembourg has lost some of its advantage as a favorable tax location because of OECD and EU pressure, as well as the "LuxLeaks" scandal, which revealed advantageous tax treatments offered to foreign corporations. In 2015, the government's compliance with EU requirements to implement automatic exchange of tax information on savings accounts - thus ending banking secrecy - has constricted banking activity. Likewise, changes to the way EU members collect taxes from e-commerce has cut Luxembourg's sales tax revenues, requiring the government to raise additional levies and to reduce some direct social benefits as part of the tax reform package of 2017. The tax reform package also included reductions in the corporate tax rate and increases in deductions for families, both intended to increase purchasing power and increase competitiveness.

Source : CIA

COMPANY NAME

Name Diarough Sourcing SA

SUMMARY

Company name	DIAROUGH SOURCING SA
Operative address	Rue Eugene Ruppert 20 2453 Luxembourg Luxembourg
Status	Active
Specification	This company can meet all its obligations.
Legal form	Limited company by shares - SA
Registration number	Trade register number: B 104.283 (Luxembourg) Trade register number: B 104.283 (Luxembourg)
VAT-number	LU21452838

CONTACT INFORMATION

Company name	DIAROUGH SOURCING SA
Operative address	Rue Eugene Ruppert 20 2453 Luxembourg Luxembourg
Correspondence address	Rue Eugene Ruppert 20 2453 Luxembourg Luxembourg
Email address	info@diarough.com
Website	www.diarough.com

REGISTRATION

Registration number	Trade register number: B 104.283 (Luxembourg) Trade register number: B 104.283 (Luxembourg)
VAT-number	LU21452838
Status	Active
Establishment date	2004-11-18
Legal form	Limited company by shares - SA

ACTIVITIES

NACE 4648: Wholesale of watches and jewellery
Goal Engaged in the management activities of a holding company

RELATIONS

Shareholders

ULTIMATE GLOBAL SHAREHOLDER
Name: EGON DIAMOND SARL
National id number: B 55.785 (Luxembourg)
Address: 20, Rue Eugene Ruppert
City: LUXEMBOURG
Country: LU
Type: Corporate
Share direct: 99.00%
Total assets: 34.568 mil. EUR
Shareholders funds: 9.660 mil. EUR

SHAREHOLDERS
Name: EGON DIAMOND SARL
National id number: B 55.785 (Luxembourg)
Address: 20, Rue Eugene Ruppert
City: LUXEMBOURG
Country: LU
Type: Corporate
Share direct: 99.00%
Total assets: 34.568 mil. EUR
Shareholders funds: 9.660 mil. EUR

Name: EGON FINANCE SA
National id number: B 55.468 (Luxembourg)
Address: Rue Eugène Ruppert 20
City: LUXEMBOURG
Country: LU
Phone: +352 26270421
Fax: +352 26270637
Type: Corporate
Share direct: 1.00%
Turnover: 5.436 mil. EUR

Branches

Name: DIAROUGH SOURCING SA
National id number: 0886.264.848
Address: RUE EUGENE RUPPERT, 20
Country: BE

BANK DETAILS

Accounts

ABN Amro Bank (Luxembourg) S.A.

MANAGEMENT

Management

Fullname: RSM Audit Luxembourg Sarl
Type: Company
Country: Luxembourg
Number of involvements: 32
Function: Commissioner
Level of responsibility: Member

Fullname: Mr Nishit Mahendra Kumar Parikh
Type: Individual
Gender: Male
date of birth: 1965/04/22
Age: 53
Country: Belgium
Number of involvements: 20
Function: Member of Board of Administration
Level of responsibility: Member

Fullname: Mr Saurin Parikh
Type: Individual
Gender: Male
date of birth: 1970
Age: 48
Country: Belgium
Number of involvements: 1
Function: Member of Board of Administration
Level of responsibility: Member

Fullname: Mr Jeffrey A. Sacks
Type: Individual
Gender: Male
date of birth: 1954
Age: 64
Country: United States of America
Number of involvements: 14
Function: Member of Board of Administration
Level of responsibility: Member

Fullname: Mr Pradeep Laxminarayan Taksali
Type: Individual

Gender: Male
date of birth: 1969/09/12
Age: 49
Country: Belgium
Number of involvements: 5
Function: Member of Board of Administration
Level of responsibility: Member
Appointment date: 2013/08/19

FINANCIAL ANALYSIS

Trend	Can not be evaluated due to the lack of sufficient financial data
Profitability	Can not be evaluated
Solvability	Can not be evaluated
Liquidity	Positive
Show amount in	Euro

KEY FIGURES

Year	2017	2016	2015	2014	2013
Turnover	673.239.704	728.428.191	639.163.496	761.740.437	628.792.741

FINANCIAL STATEMENT

Last annual account	2017
Remark annual account	There is no financial data published
Type of annual account	Corporate
Annual account	DIAROUGH SOURCING SA Rue Eugene Ruppert 20 2453 Luxembourg Luxembourg

PROFIT AND LOSS

Year	2017	2016	2015	2014	2013
Net turnover	673.239.704	728.428.191	639.163.496	761.740.437	628.792.741

Summary The turnover of the company decreased by -7.58 % between 2016 and 2017.

The turnover of the company grew with 13.97 % between 2015 and 2016.

COUNTRY INFORMATION

Population	0.6 million
Country risk	Very Low
Company risk	Very Low

PUBLICATIONS

Remarks	Status: Active Category: Very large company Last year: 2017 Turnover last year: 673.239.704 EUR Number of employees: 1 Number of shareholders: 2 Number of subsidiaries: 0 Number of branches: 1
History	Previous name: Egon Sourcing SA Name change date: 2006/08/08

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.32
UK Pound	1	INR 88.98
Euro	1	INR 80.02
Euro	1	INR 80.16

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)