

MIRA INFORM REPORT

Report No. :	547259
Report Date :	29.12.2018

IDENTIFICATION DETAILS

Name :	KOMAL GEMS NV
Registered Office :	Hoveniersstraat 2/619-Bus 347 2018 Antwerpen
Country :	Belgium
Financials (as on) :	31.12.2017
Date of Incorporation :	17.02.1989
Com. Reg. No.:	436733986
Legal Form :	Public limited company
Line of Business :	Wholesale of diamonds and other precious
No. of Employees :	4

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 (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

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 SUMMARY

Business number	436733986
Branche Unit Number	2042244433
Company name	KOMAL GEMS NV
Address	HOVENIERSSTRAAT 2/619-BUS 347 2018 ANTWERPEN
Date of establishment	17/02/1989
Telephone number	3232264281
Mobile number	-
Fax number	032269673
Liabile for VAT	yes
VAT Number	BE.0436.733.986 Check VAT number

Ultimate holding company	
Company name	Company Number
KOMAL GEMS NV	436733986

COMMENTARY

The business was established over 29 years ago.

The business has 4 employees.

The business is part of a group.

The business has been at the address for over 7 years.

Operating Result in the latest trading period increased 47% on the previous trading period.

ANNUAL ACCOUNTS

DATE OF LATEST ACCOUNTS	TURNOVER	PROFIT BEFORE TAX	NET WORTH	WORKING CAPITAL
31/12/2017	202,531,326	2,793,627	19,085,423	31,239,156
31/12/2016	237,209,424	2,888,512	16,796,444	30,062,117
31/12/2015	186,791,386	261,352	14,432,577	26,772,249

ACCOUNTS

DATE OF LATEST ACCOUNTS	BALANCE TOTAL	NUMBER OF EMPLOYEES	CAPITAL	CASHFLOW
31/12/2017	74,484,947	4	13,070,000	2,386,844
31/12/2016	85,455,272	4	13,070,000	2,463,937

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31/12/2015	63,437,496	4	13,070,000	269,986
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PAYMENT EXPECTATIONS

Past payments		Payment expectation days	23.67
Industry average payment expectation days	190.28	Industry average day sales outstanding	215.03
Day sales outstanding	107.60		

COURT DATA SUMMARY

BANKRUPTCY DETAILS

Court action type	no
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PROTESTED BILLS

Bill amount	-
NSSO DETAILS	
Date of summons	08/01/2013

COMPANY INFORMATION

Business number	436733986	Company name	KOMAL GEMS NV
Fax number	032269673	Date founded	17/02/1989
Company status	active	Company type	Public limited company
Currency	Euro (€)	Date of latest accounts	31/12/2017
Number of staff	4		
Belgian Bulletin of Acts Publications Capital changes	moniteur belge		

ACTIVITIES

Main Activity Code:	46761	-	Wholesale of diamonds and other precious
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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	

SIGNIFICANT EVENTS

Event Date	20/08/2013
Event Description	re-appointment of director(s)
Event Details	Commentaar 20-08-2013: Herbenoemd als bestuurder voor een periode van zes jaar : BVBA Laxmi Jewel Belgium.

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	869,955	- 11.52	983,200	-5.58	1,041,282	104	510,056	-6.05	542,882
Intangible fixed assets	0	-	0	-	0	-	0	-	0

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Tangible fixed assets	869,755	-9.81	964,400	-5.68	1,022,482	108	491,256	-6.96	528,002
Land & building	837,898	-8.32	913,976	-4.48	956,865	127	420,409	-3.75	436,797
Plant & machinery	15,361	-39.87	25,547	-15.62	30,278	-16.24	36,148	-13.42	41,751
Furniture & Vehicles	16,496	-33.69	24,877	-29.61	35,339	1.85	34,699	-29.84	49,454
Leasing & Other Similar Rights	0	-	0	-	0	-	0	-	0
Other tangible assets	0	-	0	-	0	-	0	-	0
Financial fixed assets	200	-98.94	18,800	0	18,800	0	18,800	26.34	14,880
Total current assets	73,614,992	-12.85	84,472,072	35.38	62,396,214	-7.33	67,332,293	13.09	59,536,301
Inventories	12,641,124	-37.56	20,245,194	153	7,996,871	-8.56	8,745,692	-27.47	12,057,216
Raw materials & consumables	0	-	0	-	0	-	0	-	0
Work in progress	0	-	0	-	0	-	0	-	0
Finished goods	12,641,124	-37.56	20,245,194	153	7,996,871	-8.56	8,745,692	-27.47	12,057,216
Other stocks	0	-	0	-	0	-	0	-	0
Trade debtors	59,703,370	-5.01	62,849,544	25.37	50,132,394	-13.31	57,831,357	22.93	47,045,242
Other amounts receivable	320,263	2.49	312,490	-90.90	3,433,406	425	653,229	169	242,757
Cash	946,088	-9.60	1,046,569	28.92	811,825	854	85,025	-51.60	175,667
Miscellaneous current assets	4,146	-77.31	18,274	-15.85	21,718	27.82	16,990	10.19	15,419
Total Assets	74,484,947	-12.8	85,455,272	34.71	63,437,496	-6.49	67,842,349	12.92	60,079,183

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Liabilities									
Total shareholders equity	19,085,423	13.63	16,796,444	16.38	14,432,577	1.477	14,223,094	1.814	13,969,574
Issued share capital	13,070,000	0	13,070,000	0	13,070,000	0	13,070,000	0	13,070,000
Share premium account	0	-	0	-	0	-	0	-	0
Revaluation reserve	0	-	0	-	0	-	0	-	0
Reserves	6,015,423	61.43	3,726,444	173	1,362,577	18.17	1,153,094	28.18	899,574
Provisions for Liabilities & Charges	0	-	0	-	0	-	0	-	0
Deffered taxes	0	-	0	-	0	-	0	-	0
Creditors	55,399,524	-19.31	68,658,828	40.11	49,004,919	-8.61	53,619,255	16.29	46,109,609
Other long term loans	13,023,688	-8.60	14,248,873	6.49	13,380,954	16.65	11,471,515	16.20	9,872,428
Other long term liabilities	0	-	0	-	0	-	0	-	0
Total long term debts	13,023,688	-8.60	14,248,873	6.49	13,380,954	16.65	11,471,515	16.20	9,872,428
Current portion of long term debt	27,118	-74.41	105,988	-5.18	111,774	40.44	79,590	4.65	76,054
Financial debts	28,836,228	-13.59	33,372,786	38.51	24,094,003	-13.37	27,811,652	24.80	22,284,761
Trade creditors	12,610,979	-38.72	20,579,441	88.31	10,928,339	-20.57	13,758,315	2.86	13,375,194
Amounts Payable for Taxes,	462,754	481	79,646	-53.16	170,045	17.05	145,279	40.37	103,499
Remuneration & Social Security									
Miscellaneous current	438,757	61.25	272,095	-14.92	319,803	-9.38	352,904	-11.26	397,673

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liabilities									
Total current liabilities	42,375,836	- 22.12	54,409,956	52.73	35,623,965	- 15.48	42,147,740	16.31	36,237,181
Total Liabilities	74,484,947	- 12.84	85,455,272	34.71	63,437,496	-6.49	67,842,349	12.92	60,079,183

ratio analysis									
TRADING PERFORMANCE									
Profit Before Tax	1.38	13.11	1.22	771	0.14	-6.67	0.15	-42.31	0.26
Return on capital employed	8.70	-6.45	9.30	889	0.94	-18.26	1.15	-34.29	1.75
Return on total assets employed	3.75	10.95	3.38	724	0.41	-6.82	0.44	-36.23	0.69
Return on net assets employed	14.64	-14.88	17.20	850	1.81	-13.40	2.09	-29.87	2.98
Sales / net working capital	6.48	-17.87	7.89	13.04	6.98	-13.61	8.08	18.48	6.82
Stock turnover ratio	6.24	-26.85	8.53	99	4.28	-0.47	4.30	-43.35	7.59
Creditor days	23.67	-26.97	32.41	49.98	21.61	-12.83	24.79	-20.67	31.25
Debtor days	107.60	11.26	96.71	-1.28	97.96	-5.54	103.71	-4.08	108.12

SHORT TERM STABILITY

Current ratio	1.74	12.26	1.55	- 11.43	1.75	9.38	1.60	-2.44	1.64
Liquidity ratio / acid ratio	1.44	22.03	1.18	- 22.88	1.53	10.07	1.39	6.11	1.31
Current debt ratio	2.22	- 31.48	3.24	31.17	2.47	- 16.55	2.96	14.29	2.59
Cashflow	2,386,844	-3.13	2,463,937	812	269,986	-8.85	296,185	2.95	287,702
Net worth	19,085,423	13.63	16,796,444	16.38	14,432,577	1.47	14,223,094	1.81	13,969,574
LONG TERM STABILITY									
Gearing	219.47	- 22.76	284.15	9.11	260.43	-5.90	276.75	19.94	230.74
Equity in percentage	25.62	30.32	19.66	- 13.58	22.75	8.54	20.96	-9.85	23.25
Total debt ratio	2.90	- 29.10	4.09	20.29	3.40	-9.81	3.77	14.24	3.30
Working	31,239,156	3.92	30,062,117	12.2	26,772,249	6.30	25,184,553	8.09	23,299,120

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capital				9					
Profit & loss									
Operating Income	202,586,326	-14.61	237,243,756	26.99	186,824,733	-8.23	203,570,974	28.09	158,925,994
Turnover	202,531,326	-14.62	237,209,424	26.99	186,791,386	-8.23	203,537,741	28.15	158,822,207
Total operating expenses	194,475,187	-16.09	231,765,313	25.59	184,543,495	-8.88	202,535,350	29.66	156,204,775
Gross Operating Margin	-	-	-	-	-	-	-	-	-
Operating Charges	202,586,326	-14.61	237,243,756	28.53	184,576,842	-8.88	202,568,583	29.60	156,308,562
Employee costs	185,897	-6.03	197,825	-11.48	223,477	3.65	215,616	4.73	205,883
Wages and salary	142,694	-14.72	167,318	-4.30	174,844	1.29	172,618	6.37	162,285
Employee pension costs	-	-	-	-	-	-	-	-	-
Social security contributions	40,815	16.84	34,931	-16.95	42,061	2.36	41,090	6.45	38,600
Other employee costs	2,388	53.97	-4,425	-167	6,572	244	1,908	-61.83	4,998
Director remuneration	-	-	-	-	-	-	-	-	-
Amortization and depreciation	97,864	-2.20	100,071	65.40	60,503	41.81	42,665	-8.50	46,626
Operating result	8,056,139	47.98	5,444,111	142	2,247,891	124	1,002,391	-61.70	2,617,432
Total financial income	5,153	-96.97	170,123	-49.90	339,558	-76.10	1,420,956	4321	32,135
Total financial expenses	5,267,665	93.26	2,725,722	17.18	2,326,097	9.38	2,126,652	-4.77	2,233,171
Results on ordinary	2,793,627	-3.28	2,888,512	1005	261,352	-11.9	296,695	-28.75	416,396

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operations before taxation										
Extraordinary Income	-	-	-	-	-	-	-	-	-	-
Extraordinary Charges	117,651	-	-	-	-	-	-	-	-	135,481
Extraordinary items	-117,651	-	-	-	-	-	-	-	-	-135,481
Results for the Year Before	2,675,977	-7.36	2,888,512	1005	261,352	-11.91	296,695	5.62		280,915
Taxation										
Taxation	386,997	-26.24	524,645	911	51,868	20.13	43,175	8.37		39,839
Results on ordinary operations after taxation	2,406,630	1.81	2,363,867	1028	209,483	-17.37	253,520	-32.67		376,557
Net result	2,288,979	-3.17	2,363,867	1028	209,483	-17.37	253,520	5.16		241,076
Profit (Loss) for the Year to be appropriated	2,288,979	-3.17	2,363,867	1028	209,483	-17.37	253,520	5.16		241,076
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	554,376	0.21	553,202	-5.29	584,103	-1.95	595,715	8.29		550,122
Intangible fixed assets	0	-	0	-	0	-	0	-		0
Tangible fixed assets	539,496	0.22	538,322	-5.43	569,223	-2.00	580,835	8.52		535,242
Land & building	453,186	-3.49	469,574	-3.37	485,963	-3.26	502,353	-3.16		518,741
Plant & machinery	22,919	-4.41	23,978	-1.12	24,249	6.84	22,696	38.75		16,357
Furniture & Vehicles	63,391	41.59	44,770	-24.13	59,011	5.78	55,786	38640		144

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Leasing & Other Similar Rights	0	-	0	-	0	-	0	-	0
Other tangible assets	0	-	0	-	0	-	0	-	0
Financial fixed assets	14,880	0	14,880	0	14,880	0	14,880	0	14,880
Total current assets	72,562,557	14.32	63,470,966	39.70	45,432,758	11.64	40,695,505	-8.85	44,644,565
Inventories	12,864,881	-15.30	15,189,450	271	4,089,497	-52.37	8,585,834	46.17	5,873,825
Raw materials & consumables	0	-	0	-	0	-	0	-	0
Work in progress	0	-	0	-	0	-	0	-	0
Finished goods	12,864,881	-15.30	15,189,450	271	4,089,497	-52.37	8,585,834	46.17	5,873,825
Other stocks	0	-	0	-	0	-	0	-	0
Trade debtors	59,489,167	44.78	41,090,720	-0.11	41,135,367	28.82	31,931,922	-8.20	34,785,207
Other amounts receivable	9,817	-20.86	12,404	-4.28	12,959	276	3,443	-99	2,054,375
Cash	187,438	-97.38	7,161,945	3760	185,503	7.41	172,699	-91.03	1,926,047
Miscellaneous current assets	11,254	-31.57	16,447	74.37	9,432	486	1,607	-68.56	5,111
Total Assets	73,116,933	14.20	64,024,168	39.13	46,016,861	11.44	41,291,220	-8.64	45,194,687
Liabilities									
Total shareholders equity	13,728,498	19.22	11,515,046	15.99	9,927,673	1.89	9,743,736	1.53	9,596,714
Issued share capital	13,070,000	17.68	11,106,000	545	1,721,001	0	1,721,001	0	1,721,001
Share premium account	0	-	0	-	0	-	0	-	0
Revaluation reserve	0	-	0	-	0	-	0	-	0

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Reserves	658,498	60.9 8	409,046	- 95.0 2	8,206,672	2.29	8,022,735	1.87	7,875,713
Provisions for Liabilities & Charges	0	-	0	-	0	-	0	-	0
Deffered taxes	0	-	0	-	0	-	0	-	0
Creditors	59,388,435	13.1 0	52,509,122	45.5 0	36,089,188	14.4 0	31,547,484	- 11.38	35,597,973
Other long term loans	7,030,010	41.5 4	4,966,714	- 19.6 6	6,182,034	173	2,262,874	286	586,181
Other long term liabilities	0	-	0	-	0	-	0	-	0
Total long term debts	7,030,010	41.5 4	4,966,714	- 19.6 6	6,182,034	173	2,262,874	286	586,181
Current portion of long term debt	72,676	4.73	69,392	4.56	66,365	11.3 9	59,578	- 24.32	78,728
Financial debts	24,514,097	22.5 9	19,996,304	16.8 3	17,115,736	11.2 1	15,389,908	- 21.35	19,568,761
Trade creditors	27,220,008	7.28	25,373,182	110	12,028,055	-8.81	13,189,559	- 10.39	14,719,620
Amounts Payable for Taxes, Remuneratio & Social Security	77,619	33.8 1	58,009	66.2 3	34,896	- 22.2 9	44,906	215	14,220
Miscellaneous current liabilities	474,025	- 76.8 3	2,045,521	208	662,102	10.2 3	600,659	-4.73	630,463
Total current liabilities	52,358,425	10.1 3	47,542,408	58.9 7	29,907,154	2.13	29,284,610	- 16.36	35,011,792
Total Liabilities	73,116,933	14.2 0	64,024,168	39.1 3	46,016,861	11.4 4	41,291,220	-8.64	45,194,687

ratio analysis									
TRADING PERFORMANC E									

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Profit Before Tax	0.20	0	0.20	17.65	0.17	-15.00	0.20	-16.67	0.24
Return on capital employed	1.52	-3.18	1.57	11.35	1.41	-4.08	1.47	-8.12	1.60
Return on total assets employed	0.43	7.50	0.40	-20.0	0.50	16.28	0.43	19.44	0.36
Return on net assets employed	2.29	2.23	2.24	-2.18	2.29	26.52	1.81	6.47	1.70
Sales / net working capital	7.99	-0.25	8.01	-9.70	8.87	13.72	7.80	12.55	6.93
Stock turnover ratio	7.97	-33.03	11.90	300	2.97	-69.19	9.64	9.55	8.80
Creditor days	62.45	-14.76	73.26	126	32.30	-41.26	54.99	-32.15	81.05
Debtor days	134.58	14.55	117.49	7.76	109.03	-16.71	130.91	-31.15	190.15
SHORT TERM STABILITY									
Current ratio	1.39	3.73	1.34	-11.84	1.52	9.35	1.39	8.59	1.28
Liquidity ratio / acid ratio	1.14	11.76	1.02	-26.09	1.38	25.45	1.10	-0.90	1.11
Current debt ratio	3.81	-7.75	4.13	37.21	3.01	0	3.01	-17.53	3.65
Cashflow	288,088	20.84	238,408	9.02	218,677	24.94	175,020	8.94	160,652
Net worth	13,728,498	19.22	11,515,046	15.99	9,927,673	1.89	9,743,736	1.53	9,596,714
LONG TERM STABILITY									
Gearing	230.30	5.94	217.39	-7.63	235.34	29.46	181.78	-13.78	210.84
Equity in percentage	18.78	4.39	17.99	-16.60	21.57	-8.60	23.60	11.16	21.23
Total debt ratio	4.33	-5.04	4.56	25.27	3.64	12.35	3.24	-12.67	3.71
Working capital	20,204,13	26.8	15,928,55	2.60	15,525,60	36.0	11,410,89	18.4	9,632,77

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Profit & loss

Operating Income	161,379,976	26.40	127,674,116	-7.30	137,725,478	54.67	89,046,675	33.32	66,791,316
Turnover	161,348,352	26.39	127,657,416	-7.30	137,710,378	54.68	89,031,575	33.34	66,770,816
Total operating expenses	159,092,112	25.85	126,418,122	-6.99	135,914,490	55.25	87,547,053	32.07	66,289,366
Gross Operating Margin	-	-	-	-	-	-	-	-	-
Operating Charges	159,123,736	25.85	126,434,821	-6.99	135,929,590	55.24	87,562,153	32.05	66,309,866
Employee costs	167,760	0.79	166,441	12.56	147,866	17.25	126,109	-3.79	131,075
Wages and salary	134,132	0.94	132,886	22.22	108,724	18.15	92,019	-6.10	97,997
Employee pension costs	-	-	-	-	-	-	-	-	-
Social security contributions	31,116	4.08	29,895	21.45	24,615	21.09	20,328	-1.41	20,619
Other employee costs	2,512	-31.35	3,660	-74.81	14,527	5.56	13,762	10.46	12,459
Director remuneration	-	-	-	-	-	-	-	-	-
Amortization and depreciation	38,636	5.94	36,471	4.98	34,740	24.08	27,998	22.30	22,892
Operating result	2,256,240	82.06	1,239,294	-30.99	1,795,888	20.97	1,484,522	208	481,450
Total financial income	190,917	-49.47	377,846	2242	16,129	2995	521	-99	1,139,167
Total financial expenses	2,132,121	56.90	1,358,908	-14.22	1,584,221	21.07	1,308,487	-10.24	1,457,725
Results on ordinary operations before	315,036	22.00	258,232	13.36	227,796	29.02	176,556	8.39	162,892

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taxation									
Extraordinary Income	-	-	-	-	3,776	-	-	-	6,793
Extraordinary Charges	-	-	-	-	-	-	-	-	-
Extraordinary items	0	-	0	-100	3,776	-	0	-100	6,793
Results for the Year Before	315,036	22.00	258,232	11.51	231,572	31.16	176,556	4.05	169,685
Taxation									
Taxation	65,585	16.50	56,296	18.18	47,635	61.29	29,534	-7.49	31,925
Results on ordinary operations after taxation	249,452	23.53	201,937	12.09	180,161	22.54	147,022	12.26	130,967
Net result	249,452	23.53	201,937	9.79	183,937	25.11	147,022	6.72	137,760
Profit (Loss) for the Year to be appropriated	249,452	23.53	201,937	9.79	183,937	25.11	147,022	6.72	137,760

SOCIAL BALANCE SHEET DETAILS

Social Balance Sheet	Total
During the reporting year ended 31-12-2017	
Full-time Employees	3
Part-time Employees	1
Total Fte Employees	4
Number of hours worked	
Full-time Employees	5,191
Part-time Employees	1,568
Total	6,759
Personnel Charges	
Full-time Employees	142,759
Part-time Employees	43,137
Total	185,897
Benefits In Addition To Wages	-
During the previous reporting year	
Average number employees in Fte	4

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Actual working hours		6,024	
Personnel Charges		197,825	
Benefits In Addition To Wages		-	
Type of Contract	Full-Time	Part-Time	Total Fte
Unlimited Duration	3	1	4
Contracts			
Limited Duration Contracts	-	-	-
Contracts For Specific Work	-	-	-
Contracts Regarding	-	-	-
Substitution			

GENDER AND EDUCATION

Level			
Men	Full-Time	Part-Time	Total Fte
Primary education	-	-	-
Secondary education	3	-	3
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	2	1	3
Blue collar worker	1	-	1
Other	-	-	-
Temporary personnel		Total	
Average number of temporary staff		-	
Actual working hours		-	
Cost of temporary staff		-	
New staff and leavers	Full-Time	Part-Time	Total Fte
New Starters	1	-	1
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	-	-	

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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

Suspension of payments / moratorium history

Amount	-
Details	-
Payment expectations	
Payment expectation days	23.67
Day sales outstanding	107.60

Industry comparison

Activity code	46761
Activity description	Wholesale of diamonds and other precious stones
Industry average payment expectation days	190.28
Industry average day sales outstanding	215.03

SHAREHOLDER DETAILS

Summary	
Group - Number of Companies	2
Linkages - Number of Companies	0
Number of Countries	0

Group Structure

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Company name	Number	Latest financials
- KOMAL GEMS NV	436733986	31-12-2017
- - LAXMI JEWEL BVBA	862915067	31-12-2016

MINORITY SHAREHOLDERS

No minority shareholders found

MINORITY INTERESTS

No minority interests found

INDIVIDUAL SHAREHOLDERS

SHAREHOLDER NAME

Forename	Rakesh Girdharlal	Middle name	-
Surname	Gajera		
SHAREHOLDER DETAILS			
Start date	05/10/2011(estimated)	End date	-
Percentage owned	-		
SHAREHOLDER ADDRESS			
Street name	Van Eycklei	House number	45
Postal town	Antwerpen		
Post code	2018	Country	Belgium
SHAREHOLDER NAME			
Forename	Shaileshkumar	Middle name	-
Surname	Gajera		
SHAREHOLDER DETAILS			
Start date	29/09/1998(estimated)	End date	-
Percentage owned	-		
SHAREHOLDER ADDRESS			
Street name	-	House number	-
Postal town	-		
Post code	-	Country	-
SHAREHOLDER NAME			
Forename	Girdharbhai	Middle name	-
Surname	Gajera		
SHAREHOLDER DETAILS			

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Start date	29/09/1998(estimated)	End date	-
Percentage owned	-		
SHAREHOLDER ADDRESS			
Street name	Van Eycklei	House number	45
Postal town	Antwerpen		
Post code	2018	Country	Belgium
SHAREHOLDER NAME			
Forename	Lalithbhai	Middle name	-
Surname	Bhardia		
SHAREHOLDER DETAILS			
Start date	29/09/1998(estimated)	End date	-
Percentage owned	-		
SHAREHOLDER ADDRESS			
Street name	-	House number	-
Postal town	-		
Post code	-	Country	-

LINKED COMPANIES

Summary

Group - Number of Companies	2
Linkages - Number of Companies	0
Number of Countries	0

SUMMONS

Legal event type	Social Security Summons	
Event date	08/01/2013	
Court type	Court name	Antwerpen
Creditor's name	3rd party type	

Protested Bills

There is no data for this company

Bankruptcy and other legal events

There is no data for this company

DIRECTOR DETAILS

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Current director details

Position	Managing Director
Start Date	30/11/1998
Street	1702 Bahar 4, Jumeirah Beach Residency Dubai
Post code	
Country	United Arab Emirates
Name	Girdharbhai Gajera
Position	Director
Start Date	30/11/1998
Street	1702 Bahar 4, Jumeirah Beach Residency Dubai
Post code	
Country	United Arab Emirates
Name	Kasturben Gajera
Position	Director
Start Date	23/01/2004
Street	45 VAN EYCKLEI ANTWERPEN
Post code	2018
Country	Belgium
Former director details	
Name	Rakesh Gajera
Position	Director
Start Date	06/09/2011
End Date	30/06/2018
Street	8 Laguna Verde Avenue, Flat A, 8/F, Tower 4 Hunghom, Kowloon
Country	Hong Kong
Position	Director
Start Date	25/10/2003
End Date	31/12/2004
Street	8 Laguna Verde Avenue, Flat A, 8/F, Tower 4 Hunghom, Kowloon
Post code	
Country	Hong Kong
Name	LAXMI JEWEL BVBA
Position	Director
Start Date	02/06/2007
End Date	27/09/2017
Street	
Post code	
Country	
Name	Girdharbhai Gajera
Position	Permanent representative legal entity
Start Date	02/06/2007
End Date	27/09/2017
Street	45 VAN EYCKLEI ANTWERPEN
Post code	2018
Country	Belgium

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.98
UK Pound	1	INR 88.66
Euro	1	INR 80.18
EURO	1	INR 79.98

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	SDA

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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)