

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 484138 |
| Report Date : | 06.01.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|---|
| Name : | BEAUTY GEMS BVBA |
| Registered Office : | Pelikaanstraat 62 2018 Antwerpen |
| Country : | Belgium |
| Financials (as on) : | 30.09.2016 |
| Date of Incorporation : | 09.07.1999 |
| Com. Reg. No.: | 466572572 |
| Legal Form : | Private limited liability company |
| Line of Business : | Wholesale of diamonds and other precious stones |
| No. of Employees : | 1 |

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 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

| | |
|---------------------|-------|
| 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 (30.06.2017) | Current Rating (30.09.2017) |
|--------------|---------------------------------|--------------------------------|
| 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 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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. Industry is concentrated mainly in the more heavily-populated region of Flanders in the north. Belgium is 100% 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.

Belgium's GDP grew by 1.4% in 2016, unemployment at yearend was 8.4%, and the budget deficit was 2.7% of GDP. The economy largely recovered from the March 2016 terrorist attacks, which 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 107% of GDP, but such efforts could 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 tax policy, labor market rules, and welfare benefits. These changes have generally made Belgian wages more competitive regionally, but risk worsening tensions with trade unions and triggering extended strikes.

Source : CIA

COMPANY SUMMARY

| | |
|-----------------------|----------------------------------|
| Business number | 466572572 |
| Branche Unit Number | 2092463412 |
| Company name | BEAUTY GEMS BVBA |
| Address | PELIKAANSTRAAT 62 2018 ANTWERPEN |
| Date of establishment | 09/07/1999 |
| Telephone number | 3232253767 |
| Mobile number | - |
| Fax number | - |
| Liabile for VAT | yes |
| VAT Number | BE.0466.572.572 Check VAT number |

COMMENTARY

The business was established over 18 years ago.

The business has 1 employees.

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

There has been no significant change in the business's credit rating.

Operating Result in the latest trading period increased 26% on the previous trading period.

The business saw an increase in their Cash Balance of 153% during the latest trading period.

ANNUAL ACCOUNTS

| DATE OF LATEST ACCOUNTS | TURNOVER | PROFIT BEFORE TAX | NET WORTH | WORKING CAPITAL |
|-------------------------|------------|-------------------|-----------|-----------------|
| 30/09/2016 | 30,344,534 | 81,235 | 745,966 | 3,483,419 |
| 30/09/2015 | 26,695,873 | 83,341 | 688,968 | 1,456,143 |
| 30/09/2014 | 19,178,819 | 54,432 | 632,413 | 1,319,497 |

ACCOUNTS

| DATE OF LATEST ACCOUNTS | BALANCE TOTAL | NUMBER OF EMPLOYEES | CAPITAL | CASHFLOW |
|-------------------------|---------------|---------------------|---------|----------|
| 30/09/2016 | 6,855,407 | 1 | 20,000 | 71,230 |
| 30/09/2015 | 6,682,459 | 1 | 20,000 | 63,190 |
| 30/09/2014 | 6,075,041 | 1 | 20,000 | 47,294 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

PAYMENT EXPECTATIONS

| | | | |
|---|--------|--|--------|
| Past payments | | Payment expectation days | 39.16 |
| Industry average payment expectation days | 200.33 | Industry average day sales outstanding | 211.75 |
| Day sales outstanding | 57.20 | | |

COURT DATA SUMMARY

BANKRUPTCY DETAILS

| | |
|-------------------|----|
| Court action type | no |
|-------------------|----|

PROTESTED BILLS

| | |
|---------------------|---|
| Bill amount | - |
| NSSO DETAILS | |
| Date of summons | - |
| Company information | |

| | | | |
|---------------------------------------|---|-------------------------|-----------------------------------|
| Business number | 466572572 | Company name | BEAUTY GEMS BVBA |
| Fax number | - | Date founded | 09/07/1999 |
| Company status | active | Company type | Private limited liability company |
| Currency | Euro (€) | Date of latest accounts | 30/09/2016 |
| Activity code | 46761 | Number of staff | 1 |
| Activity description | Wholesale of diamonds and other precious stones | | |
| Belgian Bulletin of Acts Publications | moniteur belge | | |

CONTRACTOR DETAILS

| | |
|------------------------------|---|
| Registered contractor number | - |
| Contractor description | - |
| Date struck off register | |

PERSONNEL (NSSO CLASSIFICATION)

| | |
|-------------|---|
| Code | - |
| Description | - |

JOINT INDUSTRIAL COMMITTEE (JIC)

| | |
|-------------|---|
| JIC Code | 218 |
| Description | Additional national joint committee for the employees |
| category | |

SIGNIFICANT EVENTS

| | |
|-------------------|----------------|
| Event Date | 09/07/1999 |
| Event Description | Legal creation |

FINANCIALS

| Company accounts | | | | | | | | | |
|--------------------------------|-------------------|----------|-------------------|----------|-------------------|----------|-------------------|----------|-------------------|
| Assets | | | | | | | | | |
| Annual accounts | 30-09-2016 | % | 30-09-2015 | % | 30-09-2014 | % | 30-09-2013 | % | 30-09-2012 |
| Weeks | 52 | | 52 | | 52 | | 52 | | 52 |
| Currency | EUR | | EUR | | EUR | | EUR | | EUR |
| Total fixed assets | 55,694 | 301 | 13,865 | 67.08 | 8,298 | - 41.02 | 14,070 | - 31.71 | 20,603 |
| Intangible fixed assets | 0 | - | 0 | - | 0 | - | 0 | - | 0 |
| Tangible fixed assets | 50,963 | 457 | 9,134 | 156 | 3,568 | - 61.80 | 9,339 | - 41.16 | 15,872 |
| Land & building | 0 | - | 0 | - | 0 | - | 0 | - | 0 |
| Plant & machinery | 0 | - | 0 | - | 0 | - | 0 | - | 0 |
| Furniture & Vehicles | 2,829 | - 69.03 | 9,134 | 156 | 3,568 | - 61.80 | 9,339 | - 41.16 | 15,872 |
| Leasing & Other Similar Rights | 48,134 | - | 0 | - | 0 | - | 0 | - | 0 |
| Other tangible assets | 0 | - | 0 | - | 0 | - | 0 | - | 0 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

| | | | | | | | | | |
|--------------------------------------|-----------|------------|-----------|------------|-----------|------------|-----------|------------|-----------|
| Financial fixed assets | 4,731 | 0.01 | 4,731 | 0 | 4,731 | 0 | 4,731 | 0 | 4,731 |
| Total current assets | 6,799,713 | 1.97 | 6,668,594 | 9.92 | 6,066,742 | 43.39 | 4,230,797 | 49.52 | 2,829,497 |
| Inventories | 594,670 | - 73.65 | 2,257,158 | - 36.39 | 3,548,396 | 96.05 | 1,809,952 | 93.78 | 934,034 |
| Raw materials & consumables | 0 | - | 0 | - | 0 | - | 0 | - | 0 |
| Work in progress | 0 | - | 0 | - | 0 | - | 0 | - | 0 |
| Finished goods | 594,670 | - 73.65 | 2,257,158 | - 36.39 | 3,548,396 | - | 0 | - | 0 |
| Other stocks | 0 | - | 0 | - | 0 | -100 | 1,809,952 | 93.78 | 934,034 |
| Trade debtors | 4,755,592 | 24.73 | 3,812,763 | 62.87 | 2,340,924 | 3.81 | 2,255,031 | 27.46 | 1,769,234 |
| Other amounts receivable | 35,534 | - 14.57 | 41,596 | 17.40 | 35,432 | 132 | 15,255 | - 63.12 | 41,368 |
| Cash | 1,411,551 | 153 | 557,076 | 292 | 141,991 | -5.69 | 150,558 | 77.42 | 84,861 |
| Miscellaneous current assets | 2,366 | - | 0 | - | 0 | - | 0 | - | 0 |
| Total Assets | 6,855,407 | 2.59 | 6,682,459 | 10.00 | 6,075,041 | 43.12 | 4,244,866 | 48.94 | 2,850,100 |
| Liabilities | | | | | | | | | |
| Total shareholders equity | 745,966 | 8.27 | 688,968 | 8.94 | 632,413 | 7.03 | 590,890 | 7.08 | 551,802 |
| Issued share capital | 20,000 | 0.00 | 20,000 | 0 | 20,000 | 0 | 20,000 | 0 | 20,000 |
| Share premium account | 0 | - | 0 | - | 0 | - | 0 | - | 0 |
| Revaluation reserve | 0 | - | 0 | - | 0 | - | 0 | - | 0 |
| Reserves | 725,966 | 8.52 | 668,967 | 9.23 | 612,413 | 7.27 | 570,890 | 7.35 | 531,802 |
| Provisions for Liabilities & Charges | 0 | - | 0 | - | 0 | - | 0 | - | 0 |
| Deferred taxes | 0 | - | 0 | - | 0 | - | 0 | - | 0 |
| Creditors | 6,109,441 | 1.93 | 5,993,491 | 10.12 | 5,442,628 | 48.95 | 3,653,976 | 58.99 | 2,298,298 |
| Other long term loans | 2,793,147 | 257 | 781,041 | 12.32 | 695,383 | 7.33 | 647,908 | -4.26 | 676,721 |
| Other long term liabilities | 0 | - | 0 | - | 0 | - | 0 | - | 0 |
| Total long term debts | 2,793,147 | 257 | 781,041 | 12.32 | 695,383 | 7.33 | 647,908 | -4.26 | 676,721 |
| Current portion of long term debt | 11,156 | - | 0 | - | 0 | - | 0 | - | 0 |
| Financial debts | 0 | -100 | 411,497 | 2.75 | 400,482 | - 32.87 | 596,572 | 258 | 166,328 |
| Trade creditors | 3,239,437 | - | 4,769,612 | 10.39 | 4,320,876 | 81.29 | 2,383,382 | 64.76 | 1,446,578 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

| | | | | | | | | | |
|--|-----------|--------|-----------|--------|-----------|-------|-----------|-------|-----------|
| | | 32.08 | | | | | | | |
| Amounts Payable for Taxes, | 35,163 | 13.10 | 31,090 | 22.33 | 25,414 | -2.68 | 26,114 | 201 | 8,672 |
| Remuneration & Social Security Miscellaneous current liabilities | 30,538 | 12006 | 252 | -46.74 | 474 | - | 0 | - | 0 |
| Total current liabilities | 3,316,294 | -36.38 | 5,212,450 | 9.80 | 4,747,245 | 57.92 | 3,006,068 | 85.38 | 1,621,578 |
| Total Liabilities | 6,855,407 | 2.59 | 6,682,459 | 10.00 | 6,075,041 | 43.12 | 4,244,866 | 48.94 | 2,850,100 |

| | | | | | | | | | |
|---------------------------------|---------|--------|---------|--------|---------|--------|---------|--------|---------|
| ratio analysis | | | | | | | | | |
| TRADING PERFORMANCE | | | | | | | | | |
| Profit Before Tax | 0.27 | -12.90 | 0.31 | 10.71 | 0.28 | -15.15 | 0.33 | - | 0.00 |
| Return on capital employed | 2.30 | -59.44 | 5.67 | 38.29 | 4.10 | -5.09 | 4.32 | 10800 | -0.04 |
| Return on total assets employed | 1.18 | -5.60 | 1.25 | 38.89 | 0.90 | -28.57 | 1.26 | 6300 | -0.02 |
| Return on net assets employed | 10.89 | -10.0 | 12.10 | 40.53 | 8.61 | -4.97 | 9.06 | 9060 | -0.10 |
| Sales / net working capital | 8.71 | -52.48 | 18.33 | 26.15 | 14.53 | 10.92 | 13.10 | 6.50 | 12.30 |
| Stock turnover ratio | 1.96 | -76.83 | 8.46 | -54.27 | 18.50 | 64.01 | 11.28 | 79.33 | 6.29 |
| Creditor days | 39.16 | -40.22 | 65.51 | -20.68 | 82.59 | 51.49 | 54.52 | 53.10 | 35.61 |
| Debtor days | 57.20 | 9.73 | 52.13 | 17.01 | 44.55 | -13.17 | 51.31 | 18.04 | 43.47 |
| SHORT TERM STABILITY | | | | | | | | | |
| Current ratio | 2.05 | 60.16 | 1.28 | 0 | 1.28 | -9.22 | 1.41 | -18.97 | 1.74 |
| Liquidity ratio / acid ratio | 1.87 | 120 | 0.85 | 60.38 | 0.53 | -34.57 | 0.81 | -30.77 | 1.17 |
| Current debt ratio | 4.45 | -41.22 | 7.57 | 0.80 | 7.51 | 47.54 | 5.09 | 73.13 | 2.94 |
| Cashflow | 71,230 | 12.72 | 63,190 | 33.61 | 47,294 | 3.06 | 45,891 | 601 | 6,540 |
| Net worth | 745,966 | 8.27 | 688,968 | 8.94 | 632,413 | 7.03 | 590,890 | 7.08 | 551,802 |
| LONG TERM STABILITY | | | | | | | | | |
| Gearing | 375.93 | 117 | 173.09 | -0.11 | 173.28 | -17.72 | 210.61 | 37.85 | 152.78 |
| Equity in percentage | 10.88 | 5.53 | 10.31 | -0.96 | 10.41 | -25.22 | 13.92 | -28.10 | 19.36 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

| | | | | | | | | | |
|------------------|-----------|-------|-----------|-------|-----------|-------|-----------|-------|-----------|
| Total debt ratio | 8.19 | -5.86 | 8.70 | 1.05 | 8.61 | 39.32 | 6.18 | 48.20 | 4.17 |
| Working capital | 3,483,419 | 139 | 1,456,143 | 10.36 | 1,319,497 | 7.74 | 1,224,728 | 1.39 | 1,207,920 |

Profit & loss

| | | | | | | | | | |
|--|----------------|-----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Operating Income | 30,347,80 2 | 13.6 7 | 26,697,86 7 | 39.2 0 | 19,179,95 3 | - | - | - | - |
| Turnover | 30,344,53 4 | 13.6 7 | 26,695,87 3 | 39.1 9 | 19,178,81 9 | 19.5 6 | 16,040,94 4 | 7.98 | 14,855,00 6 |
| Total operating expenses | 30,193,62 2 | 13.6 1 | 26,576,29 9 | 39.1 7 | 19,096,20 1 | 19.6 8 | 15,955,94 8 | 7.60 | 14,828,96 2 |
| Gross Operating Margin | - | - | - | - | - | - | 130,220 | - 32.2 3 | 192,162 |
| Operating Charges | 30,196,89 0 | 13.6 1 | 26,578,29 2 | 39.1 7 | 19,097,33 5 | - | - | - | - |
| Employee costs | 36,305 | - 4.98 | 38,207 | 4.79 | 36,461 | 1.52 | 35,916 | -2.55 | 36,856 |
| Wages and salary | - | - | 30,879 | 8.43 | 28,477 | - 0.02 | 28,481 | -0.07 | 28,502 |
| Employee pension costs | - | - | - | - | - | - | - | - | - |
| Social security contributions | - | - | 6,168 | - 0.04 | 6,171 | 0.27 | 6,154 | 1.22 | 6,080 |
| Other employee costs | 36,305 | 3029 | 1,160 | - 36.0 2 | 1,813 | 41.5 9 | 1,281 | - 43.6 9 | 2,274 |
| Director remuneration | - | - | 35,550 | - | - | - | - | - | - |
| Amortization and depreciation | 14,231 | 114 | 6,635 | 14.9 7 | 5,771 | - 15.1 7 | 6,803 | -3.41 | 7,043 |
| Operating result | 150,912 | 26.2 1 | 119,575 | 44.7 3 | 82,618 | - 2.80 | 84,996 | 226 | 26,044 |
| Total financial income | 29,540 | 50.7 3 | 19,598 | 173 | 7,168 | 123 | 3,204 | - | - |
| Total financial expenses | 99,217 | 77.7 1 | 55,832 | 57.9 2 | 35,354 | 1.96 | 34,674 | 30.4 4 | 26,583 |
| Results on ordinary operations before taxation | 81,235 | - 2.53 | 83,341 | 53.1 1 | 54,432 | 1.69 | 53,526 | 9928 | -539 |
| Extraordinary Income | - | - | - | - | - | - | - | - | - |
| Extraordinary Charges | - | - | - | - | - | - | - | - | - |
| Extraordinary items | - | - | - | - | - | - | 0 | - | 0 |
| Results for the | 81,235 | - | 83,341 | 53.1 | 54,432 | 1.69 | 53,526 | 9928 | -539 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

| | | | | | | | | | |
|---|--------|--------|--------|-------|--------|---------|--------|-------|------|
| Year Before | | 2.53 | | 1 | | | | | |
| Taxation | | | | | | | | | |
| Taxation | 24,236 | - 9.52 | 26,786 | 107 | 12,909 | - 10.59 | 14,438 | 40477 | -36 |
| Results on ordinary operations after taxation | 56,999 | 0.79 | 56,555 | 36.20 | 41,523 | 6.23 | 39,088 | 7764 | -503 |
| Net result | 56,999 | 0.79 | 56,555 | 36.20 | 41,523 | 6.23 | 39,088 | 7764 | -503 |
| Profit (Loss) for the Year to be appropriated | 56,999 | 0.79 | 56,555 | 36.20 | 41,523 | 6.23 | 39,088 | 7764 | -503 |

SOCIAL BALANCE SHEET DETAILS

| Social Balance Sheet | Total | | |
|--|------------------|------------------|------------------|
| During the reporting year ended 30-09-2016 | | | |
| Full-time Employees | | 1 | |
| Part-time Employees | | - | |
| Total Fte Employees | | 1 | |
| Number of hours worked | | | |
| Full-time Employees | | 1,664 | |
| Part-time Employees | | - | |
| Total | | 1,664 | |
| Personnel Charges | | | |
| Full-time Employees | | - | |
| Part-time Employees | | - | |
| Total | | - | |
| Benefits In Addition To Wages | | - | |
| During the previous reporting year | | | |
| Average number employees in Fte | | 1 | |
| Actual working hours | | 1,664 | |
| Personnel Charges | | - | |
| Benefits In Addition To Wages | | - | |
| Type of Contract | Full-Time | Part-Time | Total Fte |
| Unlimited Duration | 1 | - | 1 |
| Contracts | | | |
| Limited Duration Contracts | - | - | - |
| Contracts For Specific Work | - | - | - |
| Contracts Regarding | - | - | - |
| Substitution | | | |
| Working Category | Full-Time | Part-Time | Total Fte |
| Management | - | - | - |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

| | | | |
|--|------------------|------------------|------------------|
| White collar worker | 1 | - | 1 |
| Blue collar worker | - | - | - |
| 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 | - | - | - |
| 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 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

PAYMENT EXPECTATIONS

| | |
|--------------------------|-------|
| Payment expectation days | 39.16 |
| Day sales outstanding | 57.20 |

INDUSTRY COMPARISON

| | |
|--|---|
| Activity code | 46761 |
| Activity description | Wholesale of diamonds and other precious stones |
| Industry average | 200.33 |
| Industry average day sales outstanding | 211.75 |

SHAREHOLDER DETAILS

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

Group Structure

No group structure for this company.

Minority Shareholders

No minority shareholders found

Minority Interests

No minority interests found

COMPANIES THAT MATCH THIS ADDRESS

| Business number | Company name | Date of accounts |
|------------------------|-------------------------------------|-------------------------|
| 452154018 | ANTEX INTERNATIONAL DIAMOND CY BVBA | 31/12/2016 |
| 891846209 | RSD BVBA | 31/12/2014 |
| 404107740 | ANTWERP DIAMOND CUTTING NV | 31/12/2012 |
| 437451291 | LIMO DIAMONDS BVBA | 31/12/2005 |
| 479736264 | DIABRO EBVBA | 31/12/2016 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

| | | |
|-----------|---|------------|
| 435398356 | MEANDIAM BVBA | 31/12/1999 |
| 863211413 | ADLER R. BVBA | 31/12/2016 |
| 412829327 | ALDIAEM BVBA | 31/12/2000 |
| 412088266 | PAG GEMS NV | - |
| 870077825 | LA JOLLA TRADING NV | 31/12/2011 |
| 429129582 | JOJO MANUFACTURING NV | 31/12/2000 |
| 432103326 | MONNICKENDAM AND AKADIAM MANUFACTURING COMPANY NV | 31/12/2004 |
| 459939851 | ANTWERP DIAMOND WORKS EBVBA | 30/03/2016 |
| 542591769 | NICOLE DECOMBES BVBA | 31/12/2016 |
| 431371866 | I.B. INTERNATIONAL BVBA | - |
| 475242491 | BARSAMIAN MANUFACTURING NV | 31/12/2003 |
| 447257496 | HARDWILL DIAMONDS BVBA | 31/12/2016 |
| 507483907 | REICHMANN HENRY | - |
| 453918725 | ELIDIAM BVBA | 31/12/2016 |
| 421738281 | SOCIÉTÉ ANVERSOISE DE GEMMOLOGIE BVBA | - |
| 422521508 | HAKIM ET CIE BVBA | - |
| 847574122 | D-TRADERS BVBA | 30/03/2016 |
| 440183624 | A. HABERKORN - PH. ROTHMAN BVBA | - |
| 430033860 | AREMCO BVBA | 31/12/2016 |
| 437313612 | ADDO DIAMONDS BVBA | 31/12/2016 |
| 404930161 | ASSOCIATED DIAMOND CUTTERS BVBA | - |
| 463611401 | FAR EAST DIAMOND DISTRIBUTORS COMPANY BVBA | 31/12/2001 |
| 444603161 | VAHE OSKANIAN DIAMONDS NV | 31/12/2016 |
| 460993290 | MAISENBACHER DIAMONDS EBVBA | 31/12/2016 |
| 404932834 | BAUMGOLD OF ANTWERP BVBA | - |
| 525731486 | DIAMPREST ANTWERP BVBA | 31/12/2016 |
| 866050840 | ANGOLEONE BVBA | 31/12/2013 |
| 825191569 | PERCEPT DIAMONDS BVBA | 31/12/2016 |
| 833972049 | KLP DIAMONDS BVBA | 31/12/2016 |
| 459521563 | CLUBRESTO EBVBA | 31/12/1999 |
| 432335136 | S. LOONSTEEN DIAMONDS V.O.F. | - |
| 418388021 | RENÉ J. BENYACAR EN SON NV | 31/12/1998 |
| 448691217 | SOBAV INTERNATIONAL BVBA | 31/12/2000 |
| 441618234 | D.I.S. BVBA | - |
| 404738735 | VENNOOTSCHAP VOOR BEHEER EN VALORISATIE VAN ONROERENDE GOEDEREN NV | 29/06/2014 |
| 429971504 | BRUDIAMS BVBA | - |
| 406299346 | DIAMFAB BVBA | 30/07/2006 |
| 416730113 | VICTORY DC NV | 31/12/2016 |
| 421953661 | SOCOFIN BVBA | - |
| 416304697 | D. EN D. DE BELDER NV | - |
| 418037138 | AD. BULWIK EN ZOON BVBA | - |
| 427274607 | OGEM BVBA | - |
| 421185579 | SUBHA DIAMONDS BVBA | - |
| 809646033 | EXELCO BOTSWANA BVBA | 31/12/2013 |
| 830951290 | DIAMANTAIRE BVBA | 31/12/2016 |

LINKED COMPANIES

| | |
|--------------------------------|---|
| Summary | |
| Group - Number of Companies | 0 |
| 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 | Principal Manager |
| Start Date | 22/03/2010 |
| Street | 38 QUINTEN MATSIJSLEI ANTWERPEN |
| Post code | 2018 |
| Country | Belgium |
| Name | NIRAV SHAH |
| Position | Principal Manager |
| Start Date | 12/09/2001 |
| Name | PRATIKKUMAR MEHTA |
| Position | Non Statutory Partner |
| Start Date | 09/07/1999 |
| Street | 32 MAHAVIR SOCIETY ZAVERI SADAK |
| Country | India |

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 63.38 |
| UK Pound | 1 | INR 86.02 |
| Euro | 1 | INR 76.50 |
| EURO | 1 | INR 76.20 |

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

INFORMATION DETAILS

| | |
|----------------------|-----|
| Analysis Done by : | DIV |
| Report Prepared by : | DNS |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)

PRIVATE & CONFIDENTIAL : This information is provided to you at your request, you having employed MIPL for such purpose. You will use the information as aid only in determining the propriety of giving credit and generally as an aid to your business and for no other purpose. You will hold the information in strict confidence, and shall not reveal it or make it known to the subject persons, firms or corporations or to any other. MIPL does not warrant the correctness of the information as you hold it free of any liability whatsoever. You will be liable to and indemnify MIPL for any loss, damage or expense, occasioned by your breach or non observance of any one, or more of these conditions

This report is issued at your request without any risk and responsibility on the part of MIRA INFORM PRIVATE LIMITED (MIPL) or its officials.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.