

## MIRA INFORM REPORT

Report No. :	517657
Report Date :	28.06.2018

### IDENTIFICATION DETAILS

Name :	PERCEPT DIAMONDS BVBA
Registered Office :	Pelikaanstraat 62, 2018 Antwerpen
Country :	Belgium
Financials (as on) :	31.12.2016
Date of Incorporation :	26.03.2010
Com. Reg. No.:	825191569
Legal Form :	Private limited liability
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. 23<sup>rd</sup> 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 :

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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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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 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 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. 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	825191569
Branche Unit Number	2187021584
Company name	PERCEPT DIAMONDS BVBA
Address	PELIKAANSTRAAT 62 2018 ANTWERPEN
Date of establishment	26/03/2010
Telephone number	3232313346
Mobile number	-
Fax number	032313336
Liabile for VAT	yes
VAT Number	BE.0825.191.569 Check VAT number

### **Commentary**

The business was established over 8 years ago.

The business has 1 employees.

The business has been at the address for over 8 years.

Operating Result in the latest trading period increased 304% on the previous trading period.

A 74% growth in Total Assets occurred during the latest trading period.

Pre-tax profits increased by 197% compared to the previous trading period.

The business saw an increase in their Cash Balance of 151% during the latest trading period.

### **Annual accounts**

DATE OF LATEST ACCOUNTS	TURNOVER	PROFIT BEFORE TAX	NET WORTH	WORKING CAPITAL
31/12/2016		76,906	712,234	964,693
31/12/2015		25,865	641,494	887,246
31/12/2014		28,074	620,010	843,513
Accounts				
DATE OF LATEST ACCOUNTS	BALANCE TOTAL	NUMBER OF EMPLOYEES	CAPITAL	CASHFLOW
31/12/2016	4,051,883	1	511,809	76,218
31/12/2015	2,317,433	-	511,809	26,814
31/12/2014	3,415,280	0	511,809	28,442

### **Payment expectations**

Past payments		Payment expectation days	-
Industry average payment expectation days	202.90	Industry average day sales outstanding	209.71
Day sales outstanding	-		

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**Court data summary**

**BANKRUPTCY DETAILS**

Court action type	no
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**PROTESTED BILLS**

Bill amount	-
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**NSSO DETAILS**

Date of summons	-
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**COMPANY INFORMATION**

Business number	825191569	Company name	PERCEPT DIAMONDS BVBA
Fax number	032313336	Date founded	26/03/2010
Company status	active	Company type	Private limited liability company
Currency	Euro (€)	Date of latest accounts	31/12/2016
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)	
Significant Events	
Event Date	31/01/2012
Event Description	
Event Details	Toekenning van 1791 nieuwe aandelen aan Shah Nami.

## **FINANCIALS**

### Company accounts

Assets									
Annual accounts	31-12-2016	%	31-12-2015	%	31-12-2014	%	31-12-2013	%	31-12-2012
Weeks	52		52		52		52		52
Currency	EUR		EUR		EUR		EUR		EUR
Total fixed assets	32,143	7.84	29,806	26.33	23,593	-2.69	24,246	21.00	20,039
Intangible fixed assets	0	-	0	-	0	-	0	-	0
Tangible fixed assets	30,143	13.25	26,617	30.45	20,405	-3.10	21,058	11.71	18,850
Land & building	0	-	0	-	0	-	0	-	0
Plant & machinery	13,613	10.98	12,266	18.32	15,018	12.82	17,225	11.93	15,389
Furniture & Vehicles	9,483	23.17	7,699	42.92	5,387	40.56	3,833	10.72	3,462
Leasing & Other Similar Rights	0	-	0	-	0	-	0	-	0
Other tangible assets	7,047	5.94	6,652	-	0	-	0	-	0
Financial fixed assets	2,000	-37.28	3,189	0.02	3,189	0	3,189	168	1,189
Total current assets	4,019,739	75.72	2,287,627	32.55	3,391,687	99	1,702,069	21.91	2,179,704
Inventories	3,220,155	63.26	1,972,441	26.19	2,672,462	115	1,238,832	30.08	952,351
Raw materials & consumables	0	-	0	-	0	-	0	-	0
Work in progress	0	-	0	-	0	-	0	-	0
Finished goods	0	-	0	-	0	-	0	-	0
Other stocks	3,220,155	63.26	1,972,441	26.19	2,672,462	115	1,238,832	30.08	952,351
Trade debtors	667,525	154	261,894	60.36	660,639	46.89	449,757	61.48	1,167,672
Other amounts receivable	2,382	23.65	3,120	68.73	1,849	21.30	2,350	19.60	2,923
Cash	118,391	151	47,096	11.01	52,921	531	8,382	84.53	54,191
Miscellaneous current assets	11,287	266	3,076	19.39	3,816	38.78	2,750	7.10	2,567
Total Assets	4,051,883	74.84	2,317,433	32.15	3,415,280	97.84	1,726,315	21.52	2,199,743
Liabilities									

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Total shareholders equity	712,234	11.03	641,494	3.47	620,010	4.01	596,095	4.08	572,748
Issued share capital	511,809	0.00	511,809	0.00	511,809	0	511,809	0	511,809
Share premium account	0	-	0	-	0	-	0	-	0
Revaluation reserve	0	-	0	-	0	-	0	-	0
Reserves	200,425	54.55	129,685	19.86	108,201	28.37	84,286	38.31	60,939
Provisions for Liabilities & Charges	0	-	0	-	0	-	0	-	0
Deffered taxes	0	-	0	-	0	-	0	-	0
Creditors	3,339,649	99	1,675,939	-40.04	2,795,271	147	1,130,221	-30.53	1,626,995
Other long term loans	284,603	3.28	275,558	11.52	247,097	16.84	211,477	-8.52	231,166
Other long term liabilities	0	-	0	-	0	-	0	-	0
Total long term debts	284,603	3.28	275,558	11.52	247,097	16.84	211,477	-8.52	231,166
Current portion of long term debt	0	-	0	-	0	-	0	-	0
Financial debts	0	-100	23	-99	346,494	116	160,000	-69.33	521,653
Trade creditors	2,994,089	123	1,340,298	-38.95	2,195,257	193	747,507	-12.57	855,009
Amounts Payable for Taxes,	26,228	305	6,466	4.60	6,181	-4.68	6,485	-44.92	11,773
Remuneration & Social Security									
Miscellaneous current liabilities	34,729	-35.20	53,594	22127	241	-94.93	4,752	-35.74	7,395
Total current liabilities	3,055,046	118	1,400,381	-45.04	2,548,174	177	918,744	-34.18	1,395,829
Total Liabilities	4,051,883	74.84	2,317,433	-32.15	3,415,280	97.84	1,726,315	-21.52	2,199,743

ratio analysis									
TRADING PERFORMANCE									
Profit Before Tax	-	-	-	-	-	-	-	-	-
Return on capital employed	7.71	173	2.82	-12.96	3.24	-2.11	3.31	-47.04	6.25
Return on total assets	1.90	69.64	1.12	36.59	0.82	-	1.55	-	2.28

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employed						47.10		32.02	
Return on net assets employed	10.80	167	4.03	- 11.04	4.53	1.12	4.48	- 48.92	8.77
Sales / net working capital	-	-	-	-	-	-	-	-	-
Stock turnover ratio	-	-	-	-	-	-	-	-	-
Creditor days	-	-	-	-	-	-	-	-	-
Debtor days	-	-	-	-	-	-	-	-	-
<b>SHORT TERM STABILITY</b>									
Current ratio	1.32	- 19.02	1.63	22.56	1.33	- 28.11	1.85	18.59	1.56
Liquidity ratio / acid ratio	0.26	13.04	0.23	- 17.86	0.28	- 44.00	0.50	- 43.18	0.88
Current debt ratio	4.29	96.79	2.18	- 46.96	4.11	166	1.54	- 36.89	2.44
Cashflow	76,218	184	26,814	-5.72	28,442	5.52	26,953	- 37.63	43,212
Net worth	712,234	11.03	641,494	3.47	620,010	4.01	596,095	4.08	572,748
<b>LONG TERM STABILITY</b>									
Gearing	39.96	-6.98	42.96	- 55.13	95.74	53.63	62.32	- 52.59	131.44
Equity in percentage	17.58	- 36.49	27.68	52.51	18.15	- 47.44	34.53	32.60	26.04
Total debt ratio	4.69	79.69	2.61	- 42.13	4.51	137	1.90	- 33.10	2.84
Working capital	964,693	8.73	887,246	5.18	843,513	7.68	783,326	-0.07	783,875

<b>Profit &amp; loss</b>									
Operating Income	-	-	-	-	-	-	-	-	-
Turnover	-	-	-	-	-	-	-	-	-
Total operating expenses	-	-	-	-	-	-	-	-	-
Gross Operating Margin	216,433	207	70,287	-9.15	77,363	- 13.05	88,977	- 16.26	106,257
Operating Charges	0	-	-	-	-	-	-	-	-
Employee costs	8,714	- 37.52	13,947	50.83	9,247	21.07	7,637	- 39.43	12,610
Wages and salary	-	-	10,890	62.29	6,710	10.30	6,084	- 45.77	11,218
Employee pension costs	-	-	-	-	-	-	-	-	-
Social security contributions	-	-	2,278	51.95	1,499	171	552	44.78	381
Other employee costs	8,714	1018	779	- 24.92	1,038	3.60	1,002	-0.85	1,010
Director remuneration	-	-	-	-	-	-	-	-	-
Amortization and depreciation	5,478	2.78	5,330	17.74	4,527	25.55	3,606	32.85	2,714
Operating result	200,859	304	49,682	- 20.22	62,277	- 17.24	75,248	- 15.77	89,340

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Total financial income	106,073	60168	176	599	25	2050	1	-	66
								98.22	
Total financial expenses	230,027	858	23,993	-	34,229	-	48,535	23.82	39,199
				29.90		29.48			
Results on ordinary operations before taxation	76,906	197	25,865	-7.87	28,074	5.09	26,714	-	50,206
								46.79	
Extraordinary Income	-	-	-	-	-	-	-	-	-
Extraordinary Charges	-	-	-	-	416	-	-	-	-
Extraordinary items	-	-	-	-	-416	-	0	-	0
Results for the Year Before Taxation	76,906	197	25,865	-6.48	27,658	3.53	26,714	-	50,206
								46.79	
Taxation	6,166	40.75	4,381	17.04	3,743	11.17	3,367	-	9,708
								65.32	
Results on ordinary operations after taxation	70,740	229	21,484	-	24,331	4.21	23,347	-	40,498
				11.70				42.35	
Net result	70,740	229	21,484	-	23,915	2.43	23,347	-	40,498
				10.16				42.35	
Profit (Loss) for the Year to be appropriated	70,740	229	21,484	-	23,915	2.43	23,347	-	40,498
				10.16				42.35	
Dividends	-	-	-	-	-	-	-	-	-

## **SOCIAL BALANCE SHEET DETAILS**

Social Balance Sheet Details	
Social Balance Sheet	Total
During the reporting year ended 31-12-2016	
Full-time Employees	-
Part-time Employees	1
Total Fte Employees	1
Number of hours worked	
Full-time Employees	-
Part-time Employees	850
Total	850
Personnel Charges	
Full-time Employees	-
Part-time Employees	8,714
Total	8,714
Benefits In Addition To Wages	-
During the previous reporting year	
Average number employees in Fte	1
Actual working hours	850
Personnel Charges	7,565
Benefits In Addition To Wages	-

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Type of Contract	Full-Time	Part-Time	Total Fte
Unlimited Duration	-	1	1
Contracts			
Limited Duration Contracts	-	-	-
Contracts For Specific Work	-	-	-
Contracts Regarding Substitution	-	-	-

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

Suspension of payments / moratorium history	
Amount	-
Details	-
Payment expectations	
Payment expectation days	-
Day sales outstanding	-
Industry comparison	
Activity code	46761
Activity description	Wholesale of diamonds and other precious stones
Industry average payment	202.90
expectation days	
Industry average day sales	209.71
outstanding	

Industry quartile analysis	
Payment expectations	
Company result	-
Lower	132.91
Median	58.02
Upper	25.15

**Day sales outstanding**

Company result	-
Lower	131.12
Median	81.10
Upper	43.77

**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

**Individual Shareholders**

**SHAREHOLDER NAME**

Forename	Nami	Middle name	-
Surname	Shah		
<b>SHAREHOLDER DETAILS</b>			
Start date	12/06/2012(estimated)	End date	-
Percentage owned	-		
<b>SHAREHOLDER ADDRESS</b>			
Street name	Groenenborgerlaan	House number	65
Postal town	Antwerpen		
Post code	2610	Country	Belgium

## **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	Manager
Start Date	26/03/2010
Street	65 GROENENBORGERLAAN ANTWERPEN
Post code	2610
Country	Belgium
Name	Nehal Mehta
Former director details	
Name	Shailesh Mehta
Position	Manager
Start Date	26/03/2010
End Date	30/09/2015
Date of birth	09/12/1949
Street	65 GROENENBORGERLAAN ANTWERPEN
Post code	2610
Country	Belgium

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.52
UK Pound	1	INR 90.60
Euro	1	INR 79.87
Euro	1	INR 79.65

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

**INFORMATION DETAILS**

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