

MIRA INFORM REPORT

Report No. :	518351
Report Date :	03.07.2018

IDENTIFICATION DETAILS

Name :	GLORIOUS GEMS BVBA
Registered Office :	Hoveniersstraat 30-Bus 223, 2018 Antwerpen
Country :	Belgium
Financials (as on) :	31.12.2016
Date of Incorporation :	28.10.1997
Com. Reg. No.:	461869854
Legal Form :	Private Limited Liability Company
Line of Business :	Wholesale of Diamonds and Other Precious Stones
No. of Employees :	2

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.

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.

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	461869854
Branche Unit Number	2084147839
Company name	GLORIOUS GEMS BVBA
Address	HOVENIERSSTRAAT 30-BUS 223 2018 ANTWERPEN
Date of establishment	28/10/1997
Telephone number	3232330999
Mobile number	-
Fax number	032317406
Liable for VAT	Yes
VAT Number	BE.0461.869.854 Check VAT number

COMMENTARY

The business was established over 20 years ago.

The business has 2 employees.

The business has been at the address for over 12 years.

Operating Result in the latest trading period increased 89% on the previous trading period.

A 51% growth in Total Assets occurred during the latest trading period.

Pre-tax profits increased by 442% compared to the previous trading period.

The business saw an increase in their Cash Balance of 355% during the latest trading period.

ANNUAL ACCOUNTS

DATE OF LATEST ACCOUNTS	TURNOVER	PROFIT BEFORE TAX	NET WORTH	WORKING CAPITAL
31/12/2016	194,917,468	1,445,644	23,563,235	34,085,539
31/12/2015	169,694,289	266,575	21,842,260	28,825,925
31/12/2014	270,010,823	623,034	19,357,439	25,602,493
ACCOUNTS				
DATE OF LATEST ACCOUNTS	BALANCE TOTAL	NUMBER OF EMPLOYEES	CAPITAL	CASHFLOW
31/12/2016	77,104,643	2	19,297,370	1,056,327
31/12/2015	50,803,836	2	18,685,046	314,904
31/12/2014	94,948,470	1	16,754,495	588,796

PAYMENT EXPECTATIONS

Past payments		Payment expectation days	17.87	
Industry average payment expectation days	202.68	Industry average day sales outstanding	211.90	
Day sales outstanding	118.22			

COURT DATA SUMMARY

BANKRUPTCY DETAILS				
Court action type	No			
PROTESTED BILLS				
Bill amount				
NSSO DETAILS				
Date of summons	--			

COMPANY INFORMATION

Business Number	461869854	Company Name	GLORIOUS GEMS BVBA	
Fax Number	032317406	Date Founded	28/10/1997	
Company Status	active	Company Type	Private	Limited Liability Company
Currency	Euro (€)	Date Of Latest Accounts	31/12/2016	
Activity Code	46761	Number Of Staff	2	
Activity Description	Wholesale of diamonds and other precious stones			
Belgian Bulletin Of Acts Publications	Moniteur Belge			

JOINT INDUSTRIAL COMMITTEE (JIC)

Significant Events	
Event Date	29/03/2012

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.

Event Description	
Event Details	Mangukiya Rahul schrijft in op de 1480 nieuwe aandelen.
Event Date	28/10/1997
Event Description	Legal creation

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	521,866	- 5.30	551,096	0.58	547,929	5.31	520,280	- 12.39	593,841
Intangible fixed assets	0	-	0	-	0	-	0	-	0
Tangible fixed assets	521,202	- 5.31	550,453	0.57	547,352	5.31	519,773	- 12.39	593,311
Land & building	482,764	- 2.83	496,801	5.32	471,691	8.49	434,779	- 9.50	480,404
Plant & machinery	3,550	- 19.79	4,426	- 8.87	4,857	- 33.16	7,267	- 26.83	9,932
Furniture & Vehicles	34,888	- 29.13	49,226	- 30.48	70,804	- 8.91	77,726	- 24.52	102,975
Leasing & Other Similar Rights	0	-	0	-	0	-	0	-	0
Other tangible assets	0	-	0	-	0	-100	1	-	0
Financial fixed assets	664	3.27	643	11.44	577	13.58	508	- 4.33	531
Total current assets	76,582,77	52.40	50,252,74	- 46.77	94,400,54	28.21	73,628,88	2.75	71,658,43
Inventories	12,723,39	- 24.89	16,940,02	39.88	12,110,12	26.21	9,595,024	- 12.04	10,908,21
Raw materials & consumables	0	-	0	-	0	-	0	-	0
Work in progress	0	-	0	-	0	-	0	-	0
Finished goods	12,723,39	- 24.8	16,940,02	39.88	12,110,12	26.21	9,595,024	- 12.04	10,908,21

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.

		9						4	
Other stocks	0	-	0	-	0	-	0	-	0
Trade debtors	63,130,510	90.52	33,136,626	-59.64	82,106,534	29.63	63,336,988	4.80	60,434,121
Other amounts receivable	4,980	-69.61	16,386	-45.12	29,859	431	5,614	1.28	5,543
Cash	722,815	355	158,637	3.27	153,612	-77.69	688,514	123	307,600
Miscellaneous current assets	1,081	1.60	1,064	158	411	-85.03	2,745	-7.17	2,957
Total Assets	77,104,643	51.77	50,803,836	-46.49	94,948,470	28.05	74,149,165	2.63	72,252,277
Liabilities									
Total shareholders equity	23,563,235	7.88	21,842,260	12.84	19,357,439	16.77	16,577,657	-1.82	16,884,211
Issued share capital	19,297,370	3.28	18,685,046	11.52	16,754,495	13.58	14,750,709	-4.33	15,417,960
Share premium account	0	-	0	-	0	-	0	-	0
Revaluation reserve	0	-	0	-	0	-	0	-	0
Reserves	4,265,865	35.11	3,157,214	21.29	2,602,944	42.47	1,826,948	24.60	1,466,251
Provisions for Liabilities & Charges	0	-	0	-	0	-	0	-	0
Deffered taxes	0	-	0	-	0	-	0	-	0
Creditors	53,541,408	84.87	28,961,576	-61.69	75,591,031	31.30	57,571,508	3.98	55,368,065
Other long term loans	11,044,169	46.58	7,534,761	10.92	6,792,983	12.83	6,020,679	29.30	4,656,288
Other long term liabilities	0	-	0	-	0	-	0	-100	1
Total long term debts	11,044,169	46.58	7,534,761	10.92	6,792,983	12.83	6,020,679	29.30	4,656,289
Current portion of long term debt	44,302	2.67	43,148	6.26	40,606	18.47	34,275	-8.79	37,577
Financial debts	31,985,208	1295	2,291,501	-94.59	42,342,822	13.92	37,167,876	8.91	34,127,770
Trade creditors	9,370,841	-49.3	18,514,154	-28.6	25,938,639	85.13	14,011,252	-13.0	16,109,518

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.

GLORIOUS GEMS BVBA - 518351

PAGE NO. : 8

		9		2				3	
Amounts Payable for Taxes, Remuneration & Social Security	157,031	187	54,597	- 63.02	147,621	23.02	119,995	44.79	82,875
Miscellaneous current liabilities	939,856	79.56	523,415	59.40	328,360	51.02	217,431	- 38.59	354,037
Total current liabilities	42,497,238	98.34	21,426,815	- 68.86	68,798,048	33.46	51,550,829	1.65	50,711,777
Total Liabilities	77,104,643	51.77	50,803,836	- 46.49	94,948,470	28.05	74,149,165	2.63	72,252,277

RATIO ANALYSIS

TRADING PERFORMANCE									
Profit Before Tax	0.74	362	0.16	- 30.43	0.23	- 11.54	0.26	4.00	0.25
Return on capital employed	4.18	359	0.91	- 61.76	2.38	1.28	2.35	6.82	2.20
Return on total assets employed	1.87	259	0.52	- 21.21	0.66	-8.33	0.72	9.09	0.66
Return on net assets employed	6.14	403	1.22	- 62.11	3.22	0.62	3.20	13.88	2.81
Sales / net working capital	5.72	-2.89	5.89	- 44.17	10.55	15.81	9.11	0.44	9.07
Stock turnover ratio	6.53	- 34.57	9.98	122	4.49	-5.87	4.77	- 16.90	5.74
Creditor days	17.87	- 55.61	40.26	13.63	35.43	37.81	25.71	- 17.81	31.28
Debtor days	118.22	65.88	71.27	- 35.79	110.99	-3.44	114.95	-1.00	116.11
SHORT TERM STABILITY									
Current ratio	1.80	-	2.35	71.5	1.37	-4.20	1.43	1.42	1.41

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.

		23.4 0		3					
Liquidity ratio / acid ratio	1.50	-3.23	1.55	29.1 7	1.20	-3.23	1.24	3.33	1.20
Current debt ratio	1.80	83.6 7	0.98	- 72.3 9	3.55	14.1 5	3.11	3.67	3.00
Cashflow	1,056,327	235	314,904	- 46.5 2	588,796	23.7 8	475,676	1.60	468,182
Net worth	23,563,23 5	7.88	21,842,26 0	12.8 4	19,357,43 9	16.7 7	16,577,65 7	-1.82	16,884,21 1
LONG TERM STABILITY									
Gearing	182.80	304	45.18	- 82.2 2	254.04	-2.57	260.73	13.4 0	229.93
Equity in percentage	30.56	- 28.9 1	42.99	110	20.39	-8.81	22.36	-4.32	23.37
Total debt ratio	2.27	70.6 8	1.33	- 65.9 8	3.91	12.6 8	3.47	5.79	3.28
Working capital	34,085,53 9	18.2 5	28,825,92 5	12.5 9	25,602,49 3	15.9 6	22,078,05 6	5.40	20,946,65 9

PROFIT & LOSS

Operating Income	194,919,980	14.8 7	169,694,80 0	- 37.1 5	270,010,95 0	34.2 6	201,110,41 9	5.86	189,985,09 5
Turnover	194,917,468	14.8 6	169,694,28 9	- 37.1 5	270,010,82 3	34.2 6	201,110,30 3	5.86	189,980,54 5
Total operating expenses	191,418,475	14.0 4	167,849,04 1	- 37.1 8	267,183,65 7	34.3 4	198,890,68 8	5.82	187,951,57 2
Gross Operating Margin	-	-	-	-	-	-	-	-	-
Operating Charges	191,420,987	14.0 4	167,849,55 2	- 37.1 8	267,183,78 4	34.3 4	198,890,80 3	5.82	187,956,12 1
Employee costs	62,786	19.6 4	52,481	-7.51	56,745	13.4 2	50,033	1.45	49,320
Wages and salary	-	-	-	-	46,668	14.1 3	40,892	1.71	40,205

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.

Employee pension costs	-	-	-	-	-	-	-	-	-
Social security contributions	-	-	-	-	9,347	9.85	8,509	3.40	8,229
Other employee costs	62,786	19.64	52,481	7079	731	15.85	631	-28.78	886
Director remuneration	-	-	-	-	187,763	0.29	187,227	84.77	101,331
Amortization and depreciation	50,864	-16.01	60,560	-0.69	60,979	18.35	51,524	16.83	44,101
Operating result	3,498,993	89.62	1,845,248	-34.73	2,827,166	27.37	2,219,615	9.40	2,028,973
Total financial income	16,422	1450	1,059	240	311	-96.90	10,032	25623	39
Total financial expenses	2,069,771	31.02	1,579,732	-28.34	2,204,444	29.74	1,699,093	9.33	1,554,098
Results on ordinary operations before taxation	1,445,644	442	266,575	-57.21	623,034	17.43	530,553	11.72	474,914
Extraordinary Income	-	-	-	-	-	-	-	-	-
Extraordinary Charges	-	-	-	-	-	-	-	-	-
Extraordinary items	-	-	-	-	0	-	0	-	0
Results for the Year Before Taxation	1,445,644	442	266,575	-57.21	623,034	17.43	530,553	11.72	474,914
Taxation	440,181	3498	12,232	-87.15	95,216	-10.51	106,401	109	50,832
Results on ordinary operations after taxation	1,005,463	295	254,343	-51.81	527,818	24.44	424,152	0.02	424,082
Net result	1,005,463	295	254,344	-51.81	527,817	24.44	424,152	0.02	424,081
Profit (Loss)	1,005,46	295	254,344	-	527,817	24.4	424,152	0.02	424,081

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.

for the Year to be appropriated	3			51.8 1		4			
Dividend	-	-	-	-	-	-	-	-	-

SOCIAL BALANCE SHEET DETAILS

Social Balance Sheet	Total
During the reporting year ended 31-12-2016	
Full-time Employees	1
Part-time Employees	2
Total Fte Employees	2
Number of hours worked	
Full-time Employees	845
Part-time Employees	1,925
Total	2,770
Personnel Charges	
Full-time Employees	-
Part-time Employees	-
Total	62,786
Benefits In Addition To Wages	-
During the previous reporting year	
Average number employees in Fte	2
Actual working hours	2,770
Personnel Charges	62,786
Benefits In Addition To Wages	-

Type of Contract	Full-Time	Part-Time	Total Fte
Unlimited Duration Contracts	2	-	2

Gender and Education			
Level			
Men	Full-Time	Part-Time	Total Fte
Secondary education	1	-	1
Women	Full-Time	Part-Time	Total Fte
Primary education	1	-	1

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.

Working Category	Full-Time	Part-Time	Total Fte
Management	-	-	-
White collar worker	2	-	2

PAYMENT INFORMATION

Payment Information Summary	
Total number of Invoices available	7
Total number of Invoices paid within or up to 30 days after the due date	6
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	1

INDUSTRY COMPARISON

Activity code	46761
Activity description	Wholesale of diamonds and other precious stones

PAYMENT EXPECTATIONS

Payment expectation days	17.87
Day sales outstanding	118.22
Industry comparison	
Activity code	46761
Activity description	Wholesale of diamonds and other precious stones
Industry average payment expectation days	202.68
Industry average day sales outstanding	211.90
Industry quartile analysis	
Payment expectations	
Company result	17.87
Lower	132.91
Median	58.70
Upper	25.03

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.

Day sales outstanding	
Company result	118.22
Lower	136.36
Median	81.15
Upper	44.49

SHAREHOLDER DETAILS

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	Rahul	Middle name	-
Surname	Mangukiya		
SHAREHOLDER DETAILS			
Start date	05/07/2012(estimated)	End date	-
Percentage owned	-		
SHAREHOLDER ADDRESS			
Street name	-	House number	-
Postal town	-		
Post code	-	Country	India
SHAREHOLDER NAME			
Forename	Kishor	Middle name	-
Surname	Kakadia		
SHAREHOLDER DETAILS			
Start date	06/01/2010(estimated)	End date	-
Percentage owned	-		
SHAREHOLDER ADDRESS			
Street name	Van Eycklei	House number	24
Postal town	Antwerpen		

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.

GLORIOUS GEMS BVBA - 518351

PAGE NO. : 14

Post code	2018	Country	Belgium
SHAREHOLDER NAME			
Forename	Mayurkumar	Middle name	-
Surname	Mangukiya		
SHAREHOLDER DETAILS			
Start date	06/01/2010(estimated)	End date	-
Percentage owned	-		
SHAREHOLDER ADDRESS			
Street name	Quinten Matsijslei	House number	49A
Postal town	Antwerpen		
Post code	2018	Country	Belgium

Companies that match this address

Business Number	Company Name	Date Of Accounts
548876577	SMITDIAM BVBA BVBA	31/12/2015

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	28/09/2004

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.

Street	49 QUINTEN MATSIJSLEI ANTWERPEN
Post code	2018
Country	Belgium
Name	Mayurkumar Mangukiya
Name	Kishor Kakadia
Position	Manager
Start Date	23/06/2004
Date of birth	28/05/1976
Street	24 VAN EYCKLEI ANTWERPEN
Post code	2018
Country	Belgium

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.62
UK Pound	1	INR 90.43
Euro	1	INR 79.96
Euro	1	INR 79.97

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	KET

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)