

MIRA INFORM REPORT

Report No. :	518494
Report Date :	05.07.2018

IDENTIFICATION DETAILS

Name :	DIANCO BVBA
Registered Office :	Hoveniersstraat 2-Bus 306, 2018 Antwerpen
Country :	Belgium
Financials (as on) :	31.12.2016
Date of Incorporation :	20.06.1984
Com. Reg. No.:	425866919
Legal Form :	Private Limited Liability Company
Line of Business :	Wholesale of diamonds and other precious stones
No. of Employees :	5

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	425866919
Branche Unit Number	2024899645
Company name	DIANCO BVBA
Address	HOVENIERSSTRAAT 2-BUS 306 2018 ANTWERPEN
Date of establishment	20/06/1984
Telephone number	3232319683
Mobile number	-
Fax number	032319683
Liable for VAT	yes
VAT Number	BE.0425.866.919 Check VAT number

Commentary

The business was established over 33 years ago.

The business has 5 employees.

The business has been at the address for over 31 years.

Operating Result in the latest trading period increased 267% on the previous trading period.

Net Worth increased by 38% during the latest trading period.

A 24% growth in Total Assets occurred during the latest trading period. Pre-tax profits increased by 2063% compared to the previous trading period.

The business saw an increase in their Cash Balance of 154% during the latest trading period.

Annual accounts

DATE OF LATEST ACCOUNTS	TURNOVER	PROFIT BEFORE TAX	NET WORTH	WORKING CAPITAL
31/12/2016	104,144,665	3,017,275	10,980,124	26,557,070
31/12/2015	90,390,945	139,454	7,954,461	17,468,132
31/12/2014	142,978,468	192,367	7,044,696	15,612,852
Accounts				
DATE OF LATEST ACCOUNTS	BALANCE TOTAL	NUMBER OF EMPLOYEES	CAPITAL	CASHFLOW
31/12/2016	38,991,151	5	6,068,880	2,824,892
31/12/2015	31,328,077	4	5,876,309	162,158
31/12/2014	59,257,401	5	5,269,519	197,217

Payment expectations

Past payments		Payment expectation days	18.27
Industry average payment expectation days	202.01	Industry average day sales outstanding	210.87
Day sales outstanding	96.52		

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.

DIANCO BVBA - 518494

PAGE NO. : 5

Court data summary

BANKRUPTCY DETAILS

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

PROTESTED BILLS

Bill amount	-
-------------	---

NSSO DETAILS

Date of summons	17/11/2008
-----------------	------------

COMPANY INFORMATION

Business number	425866919	Company name	DIANCO BVBA
Fax number	032319683	Date founded	20/06/1984
Company status	active	Company type	Private limited liability company
Currency	Euro (€)	Date of latest accounts	31/12/2016
Activity code	46761	Number of staff	5
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 category	Additional national joint committee for the employees
Significant Events	
Event Date	23/09/2014
Event Description	resignation-appointment of director(s)
Event Details	Commentaar 31-12-2014: Ontslagen wordt als zaakvoerder de heer Mehta Saumil vanaf 31/12/2014.

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.

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	619,391	-6.01	658,978	18.70	555,173	-8.14	604,383	-8.16	658,088
Intangible fixed assets	7,073	-12.54	8,087	-3.30	8,363	-11.72	9,473	-10.49	10,584
Tangible fixed assets	612,318	-5.93	650,890	19.03	546,810	-8.09	594,909	-8.12	647,504
Land & building	459,767	-1.21	465,417	35.69	343,009	-4.47	359,076	-4.28	375,144
Plant & machinery	141,180	-16.21	168,499	-5.79	178,863	-14.61	209,465	-13.31	241,638
Furniture & Vehicles	11,371	-33.01	16,975	-31.93	24,939	-5.42	26,368	-14.17	30,722
Leasing & Other Similar Rights	0	-	0	-	0	-	0	-	0
Other tangible assets	0	0	-1	-	0	-	0	-	0
Financial fixed assets	0	-	0	-	0	-	0	-	0
Total current assets	38,371,760	25.12	30,669,099	-47.75	58,702,229	31.68	44,578,981	-6.76	47,811,443
Inventories	6,718,779	3.67	6,480,672	-24.96	8,636,228	2.69	8,410,051	-20.66	10,600,481
Raw materials & consumables	0	-	0	-	0	-	0	-	0
Work in progress	0	-	0	-	0	-	0	-	0
Finished goods	6,718,779	3.67	6,480,672	-24.96	8,636,228	2.69	8,410,051	-20.66	10,600,481
Other stocks	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.

DIANCO BVBA - 518494

PAGE NO. : 7

Trade debtors	27,539,157	22.96	22,397,549	-53.96	48,651,142	44.86	33,584,710	-3.34	34,746,542
Other amounts receivable	271,696	-0.30	272,511	-40.46	457,732	94.41	235,451	8.78	216,448
Cash	3,771,628	154	1,483,475	60.23	925,813	-60.12	2,321,652	4.64	2,218,747
Miscellaneous current assets	70,500	102	34,892	11.43	31,313	15.47	27,117	-7.21	29,225
Total Assets	38,991,151	24.46	31,328,077	-47.13	59,257,401	31.15	45,183,364	-6.78	48,469,532
Liabilities									
Total shareholders equity	10,987,197	37.99	7,962,548	12.89	7,053,059	1.98	6,916,040	0.98	6,848,944
Issued share capital	6,068,880	3.28	5,876,309	11.52	5,269,519	0	5,269,519	0	5,269,519
Share premium account	0	-	0	-	0	-	0	-	0
Revaluation reserve	0	-	0	-	0	-	0	-	0
Reserves	4,918,317	135	2,086,239	16.97	1,783,540	8.32	1,646,521	4.25	1,579,425
Provisions for Liabilities & Charges	0	-	0	-	0	-	0	-	0
Deffered taxes	0	-	0	-	0	-	0	-100	35,322
Creditors	28,003,954	19.85	23,365,529	-55.24	52,204,343	36.42	38,267,324	-7.98	41,585,267
Other long term loans	0	-	0	-	0	-	0	-	0
Other long term liabilities	16,189,263	59.27	10,164,562	11.52	9,114,966	132	3,915,597	-26.89	5,355,828
Total long term debts	16,189,263	59.27	10,164,562	11.52	9,114,966	132	3,915,597	-27.37	5,391,150
Current portion of long term debt	0	-	0	-	0	-100	4,108,825	-	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 debts	6,275,513	- 15.71	7,445,404	- 68.93	23,960,463	36.20	17,592,097	- 14.38	20,546,396
Trade creditors	5,002,174	34.76	3,711,891	- 80.37	18,912,539	50.95	12,529,322	- 19.70	15,603,819
Amounts Payable for Taxes,	92,008	114	42,943	- 14.41	50,173	-9.33	55,336	-1.37	56,107
Remuneration & Social Security									
Miscellaneous current liabilities	444,995	- 77.76	2,000,729	1103	166,202	151	66,147	186	23,117
Total current liabilities	11,814,690	- 10.50	13,200,967	- 69.36	43,089,377	25.44	34,351,727	-5.18	36,229,438
Total Liabilities	38,991,151	24.46	31,328,077	- 47.13	59,257,401	31.15	45,183,364	-6.78	48,469,532

Ratio analysis									
TRADING PERFORMANC E									
Profit Before Tax	2.90	1833	0.15	15.38	0.13	160	0.05	- 54.55	0.11
Return on capital employed	11.10	1341	0.77	- 35.29	1.19	85.94	0.64	- 47.97	1.23
Return on total assets employed	7.74	1620	0.45	40.62	0.32	113	0.15	- 51.61	0.31
Return on net assets employed	27.46	1469	1.75	- 35.90	2.73	173	1.00	- 54.34	2.19
Sales / net working capital	3.92	- 24.18	5.17	- 43.56	9.16	- 32.94	13.66	16.95	11.68
Stock turnover ratio	6.45	- 10.04	7.17	18.71	6.04	0.33	6.02	- 23.21	7.84
Creditor days	18.27	20.36	15.18	- 68.86	48.75	47.95	32.95	- 22.23	42.37
Debtor days	96.52	6.72	90.44	-	124.20	41.5	87.73	-6.41	93.74

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.

				27.1 8		7			
SHORT TERM STABILITY									
Current ratio	3.25	40.0 9	2.32	70.5 9	1.36	4.62	1.30	-1.52	1.32
Liquidity ratio / acid ratio	2.68	46.4 5	1.83	57.7 6	1.16	10.4 8	1.05	1.94	1.03
Current debt ratio	1.08	- 34.9 4	1.66	- 72.8 3	6.11	22.9 4	4.97	-6.05	5.29
Cashflow	2,824,892	1642	162,158	- 17.7 8	197,217	0.72	195,813	6.78	183,372
Net worth	10,980,12 4	38.0 4	7,954,461	12.9 1	7,044,696	2.00	6,906,566	1.00	6,838,359
LONG TERM STABILITY									
Gearing	57.12	- 38.9 2	93.51	- 72.4 7	339.72	8.27	313.78	4.60	299.99
Equity in percentage	28.18	10.8 6	25.42	113	11.90	- 22.2 7	15.31	8.35	14.13
Total debt ratio	2.55	- 12.9 7	2.93	- 60.4 1	7.40	33.8 2	5.53	-9.05	6.08
Working capital	26,557,07 0	52.0 3	17,468,13 2	11.8 8	15,612,85 2	52.6 6	10,227,25 4	- 11.7 0	11,582,00 5

Profit & loss									
Operating Income	104,148,68 0	15.2 1	90,396,19 9	- 36.7 8	142,983,67 5	2.33	139,728,56 8	3.27	135,299,14 6
Turnover	104,144,66 5	15.2 2	90,390,94 5	- 36.7 8	142,978,46 8	2.33	139,723,88 6	3.27	135,293,39 6
Total operating expenses	99,948,092	11.9 9	89,249,63 2	- 36.9 8	141,611,78 2	2.03	138,797,16 9	3.27	134,406,57 8
Gross Operating Margin	-	-	-	-	-	-	-	-	-
Operating Charges	99,952,107	11.9 9	89,254,88 6	- 36.9 7	141,616,98 9	2.03	138,801,85 2	3.27	134,412,32 9
Employee	250,878	11.4	225,169	-	250,262	2.20	244,873	1.05	242,330

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.

costs		2		10.0 3					
Wages and salary	-	-	-	-	193,471	2.58	188,605	1.25	186,269
Employee pension costs	-	-	-	-	-	-	-	-	-
Social security contributions	-	-	-	-	47,440	2.30	46,372	0.43	46,176
Other employee costs	250,878	11.4 2	225,169	2307	9,352	-5.49	9,895	0.11	9,885
Director remuneration	-	-	-	-	189,420	-	-	-	153,697
Amortization and depreciation	61,182	-5.63	64,835	7.70	60,198	0.13	60,121	- 12.2 9	68,548
Operating result	4,196,573	267	1,141,313	- 16.4 9	1,366,686	47.4 8	926,717	4.50	886,818
Total financial income	48,268	- 50.7 1	97,925	477	16,948	123	7,573	1109	626
Total financial expenses	1,227,566	11.6 2	1,099,784	-7.68	1,191,267	37.7 5	864,818	17.2 7	737,433
Results on ordinary operations before taxation	3,017,275	2063	139,454	- 27.5 1	192,367	176	69,471	- 53.6 9	150,011
Extraordinary Income	-	-	-	-	-	-	15,413	-	-
Extraordinary Charges	-	-	-	-	-	-	-	-	-
Extraordinary items	-	-	-	-	-	-	15,413	-	0
Results for the Year Before Taxation	3,017,275	2063	139,454	- 27.5 1	192,367	126	84,884	- 43.4 1	150,011
Taxation	253,565	501	42,131	- 23.8 8	55,349	4.22	53,110	12.7 5	47,104
Results on	2,763,710	2739	97,323	-	137,019	737	16,361	-	102,907

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.

ordinary				28.9 7				84.1 0	
operations after taxation									
Net result	2,763,710	2739	97,323	- 28.9 7	137,019	0.98	135,692	18.1 7	114,824
Profit (Loss) for the Year to be appropriated	2,763,710	2739	97,323	- 28.9 7	137,019	0.98	135,692	18.1 7	114,824
Dividends	-	-	-	-	-	-	-	-	-

SOCIAL BALANCE SHEET DETAILS

Social Balance Sheet Details	
Social Balance Sheet	Total
During the reporting year ended 31-12-2016	
Full-time Employees	5
Part-time Employees	-
Total Fte Employees	5
Number of hours worked	
Full-time Employees	8,170
Part-time Employees	-
Total	8,170
Personnel Charges	
Full-time Employees	250,878
Part-time Employees	-
Total	250,878
Benefits In Addition To Wages	-
During the previous reporting year	
Average number employees in Fte	5
Actual working hours	8,170
Personnel Charges	250,878
Benefits In Addition To Wages	-

Type of Contract	Full-Time	Part-Time	Total Fte
Unlimited Duration	4	-	4
Contracts			
Limited Duration Contracts	1	-	1
Contracts For Specific Work	-	-	-
Contracts Regarding Substitution	-	-	-

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.

Gender and Education Level			
Men	Full-Time	Part-Time	Total Fte
Primary education	1	-	1
Secondary education	2	-	2
Higher education (non university)	-	-	-
Higher education (university)	-	-	-
Women	Full-Time	Part-Time	Total Fte
Primary education	-	-	-
Secondary education	2	-	2
Higher education (non university)	-	-	-
Higher education (university)	-	-	-
Working Category	Full-Time	Part-Time	Total Fte
Management	-	-	-
White collar worker	4	-	4
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	-	-
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

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 INFORMATION

Payment Information Summary

Total number of Invoices available	8
Total number of Invoices paid within or up to 30 days after the due date	7
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	1
Total number of Invoices currently outstanding beyond the due date	0

Suspension of payments / moratorium history	
Amount	-
Details	-
Payment expectations	
Payment expectation days	18.27
Day sales outstanding	96.52
Industry comparison	
Activity code	46761
Activity description	Wholesale of diamonds and other precious stones
Industry average payment expectation days	202.01
Industry average day sales outstanding	210.87

Industry quartile analysis	
Payment expectations	
Company result	18.27
Lower	132.04
Median	58.70
Upper	25.82

Day sales outstanding

Company result	96.52
Lower	136.36
Median	81.15
Upper	44.21

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

LINKED COMPANIES

Summary

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

Summons		
Legal event type	Social Security Summons	
Event date	17/11/2008	
Court type	Court name	Antwerpen
Creditor's name	3rd party type	
Legal event type	Social Security Summons	
Event date	20/10/2008	
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

Current director details

Position	Manager
Start Date	17/01/2013
Street	48 PASTOOR DE CONINCKLAAN ANTWERPEN
Post code	2610
Country	Belgium
Name	Sameep Mehta
Name	Biren Jhaveri
Position	Manager
Start Date	01/04/2009
Street	106 BELGIËLEI ANTWERPEN
Post code	2018
Country	Belgium

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 64.99
UK Pound	1	INR 90.96
Euro	1	INR 79.51
Euro	1	INR 80.44

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)