

MIRA INFORM REPORT

Report No. :	519080
Report Date :	11.07.2018

IDENTIFICATION DETAILS

Name :	LEO SCHACHTER DIAMONDS, L.L.C.
Registered Office :	Ten Bank Street - Suite 560 White Plains, New York, 10606,
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	1952
Legal Form :	Corporation
Line of Business :	Manufactures and markets diamonds.
No. of Employees :	100

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.

ECGC Country Risk Classification List

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.

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United States	A1	A1

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

UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program (TARP) in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

In December 2012, the Federal Reserve Board (Fed) announced plans to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name	LEO SCHACHTER DIAMONDS, L.L.C.
Trade Name	LEO SCHACHTER DIAMONDS, L.L.C.
ID	ID
ID Details	2107883
Creation Date	1952
Incorporation Date	JANUARY 30, 1997
Legal Address	TEN BANK STREET - SUITE 560 WHITE PLAINS, NEW YORK, 10606, USA
Operative Address	50 WEST 47TH STREET, STE. 2100 NEW YORK, NEW YORK, 10036, USA
Telephone	212-688-2000
Fax	212-688-3345
Legal Form	CORPORATION
E-Mail	newyork@lsdco.com
Registered In	NEW YORK
Website	www.theleodiamond.com
Contact	MICHAEL STEINMETZ - Chief Executive Officer
Staff	100
Activity	SIC Code 5094 Jewelry, Watches, Precious Stones, and Precious Metals

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	
ABN AMRO BANK N.V., NEW YORK BRANCH	
SCHACHTER & NAMDAR POLISHING WORKS, LTD.	
ABN AMRO BANK N.V.	
HOPE USA CORPORATION	

HISTORY

History	The company was founded in 1952 and is based in New York, New York.
Key Developments	In 1952 Leo Schachter, a second generation diamond polisher, opened the Beck & Schachter Company on 47th Street in New York City. On November 7, 1966 Leo Schachter received an invitation from DeBeers to become a Sightholder.

In 1973 Leo Schachter brought two sons-in-law into the business – Eric Austein and Elliot Tannenbaum. They were joined a decade later by David Greenberg.

In 1981 the company expanded into the international arena by teaming up with the Namdar family of Milan. The combined company, Schachter & Namdar became a DTC sightholder in 1982.

In 1984 Schachter & Namdar received Israel's Exporter of the Year Award.

By 1988 the company broke the \$100 million mark, and reached the \$500 million mark by 1998.

In 2004 The Schachter Namdar Group reorganized into three separate operations: Leo Schachter Diamonds , Moshe Namdar & Co and SN Asia.

In 2006 Leo Schachter opened sales offices in Dubai and two years later Leo Schachter opened a loose diamond sales office in Mumbai's growing diamond center.

Parent Company

The company does not disclose information on shareholders. The following information has been provided by private sources and could not be confirmed:

LEO SCHACHTER DIAMONDS LTD
54 Bezalel
Ramat Gan, 52521
Israel

PRINCIPAL ACTIVITY

General Description

Leo Schachter Diamonds, LLC manufactures and markets diamonds.

Service/Product Description

Leo Schachter Diamonds, LLC offers diamonds of different Shape, Size, Carat Weight, Cut, Clarity and Color.

Sales

Wholesale

Operations Area

National and International

Imports From

No import records were found.

Export To

MEXICO

Employees

100 employees

Payments With Suppliers

Slow but Correct

Brands

Brand

Comments

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.

Leo Schachter Diamonds	-
The Leo Diamond®	-
Love's Embrace®	-
Peonia®	-

Clients	Country	Comments
Name of Client		
Joyeria Y Regalos SA De Cv	MEXICO	-

Comments -

Suppliers	Country	Comments
Supplier Name		

There are not informed suppliers

Comments -

LOCATION

Headquarters	50 WEST 47TH STREET, STE. 2100 NEW YORK, NEW YORK, 10036, USA
Branches	No branches found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. The following information has been provided by private sources and could not be confirmed: LEO SCHACHTER DIAMONDS LTD 54 Bezalel Ramat Gan, 52521 Israel
Management	MICHAEL STEINMETZ - Chief Executive Officer Mimi Fishman - Network Manager Jennifer Pleva - Human Resources
Subsidiary Companies	No subsidiary companies were found.
Related Companies	India

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.

Unit FE 3011B
Bharat Diamond Bourse, BKC
Bandra (E), Mumbai 400 051

Hong Kong
7/F, 136 Des Voeux Road
Central, Hong Kong

China
Room B910b
Shanghai Diamond Exch.
1701 Century Ave.
Shanghai, China

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	16.000.000
Money Flow	Normal
Import Fob Dollar	
Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar	
Year	Amount
There are not Export Fob Dollar informed	

LEGAL FILINGS

Lawsuits	No records found.
Trademarks	COLORLESS CC COLLECTION DIAMONDS AND FINE JEWELRY Owned by: LEO SCHACHTER DIAMONDS, L.L.C. Serial Number: 75580965
	PETITE PLATINUM Diamonds and Fine Jewelry made in whole or in significant part of platinum Owned by: LEO SCHACHTER DIAMONDS, L.L.C.

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.

Serial Number: 75784386

LSC
[DIAMONDS AND] FINE JEWELRY
Owned by: LEO SCHACHTER DIAMONDS, L.L.C.
Serial Number: 75854603

POINTS IN TIME
DIAMONDS AND FINE JEWELRY
Owned by: LEO SCHACHTER DIAMONDS, L.L.C.
Serial Number: 76157667

2001
FINE JEWELRY
Owned by: LEO SCHACHTER DIAMONDS, L.L.C.
Serial Number: 76166638
Jewelry setting
Patent number: D754022
Type: Grant
Filed: May 18, 2015
Date of Patent: April 19, 2016
Assignee: LEO SCHACHTER DIAMONDS, L.L.C.
Inventor: Katherine Rosenberg-Pineau

Jewelry setting
Patent number: D755073
Type: Grant
Filed: May 18, 2015
Date of Patent: May 3, 2016
Assignee: LEO SCHACHTER DIAMONDS, L.L.C.
Inventor: Katherine Rosenberg-Pineau

Ring
Patent number: D760108
Type: Grant
Filed: November 28, 2014
Date of Patent: June 28, 2016
Assignee: LEO SCHACHTER DIAMONDS LLC.
Inventor: Katherine Rosenberg-Pineau
Filing Date Name Type Entity Name
JAN 30, 1997 Actual LEO SCHACHTER DIAMONDS,
L.L.C.
Debtor Names: LEO SCHACHTER DIAMONDS L.L.C.
579 FIFTH AVENUE, NEW YORK, NY 10017-0000,
USA
Secured Party Names: ABN AMRO BANK N.V., NEW
YORK BRANCH
500 PARK AVENUE, NEW YORK, NY 10022-0000,

Patents Registered

Renewals

UCC (Uniform Commercial Code)

USA

File no. File Date Lapse Date Filing Type
259079 12/17/1997 12/17/2002 Financing Statement
172633 07/26/2002 12/17/2007 Continuation

Debtor Names: LEO SCHACHTER DIAMONDS LLC
579 FIFTH AVENUE, NEW YORK, NY 10017-0000,
USA

Secured Party Names: SCHACHTER & NAMDAR
POLISHING WORKS, LTD.
YAHALOM BUILDING, 54 BEZALEL ST., RAMAT GAN
00000-0000, IS

File no. File Date Lapse Date Filing Type
206453 10/25/2001 10/25/2006 Financing Statement

Debtor Names: LEO SCHACHTER DIAMONDS, L.L.C.
579 FIFTH AVENUE, NEW YORK, NY 10017, USA

Secured Party Names: ABN AMRO BANK N.V., AS
AGENT 565 FIFTH AVENUE,
25TH FLOOR, NEW YORK, NY 10017, USA
ABN AMRO BANK N.V.
565 FIFTH AVENUE, 25TH FLOOR, NEW YORK, NY
10017, USA

File no. File Date Lapse Date Filing Type
200605100399008 05/10/2006 05/10/2011 Financing
Statement
201004120186921 04/12/2010 05/10/2011 Financing
Statement Amendment
201105095487666 05/09/2011 05/10/2016
Continuation
201412166318274 12/16/2014 05/10/2016

Debtor Names: LEO SCHACHTER DIAMONDS, L.L.C.
579 FIFTH AVENUE, NEW YORK, NY 10017, USA

LEO SCHACHTER DIAMONDS, LLC 529 FIFTH
AVENUE, NEW YORK, NY 10017, USA
LEO SCHACHTER DIAMONDS, LLC 50 WEST 47TH
STREET, SUITE 2100, NEW YORK, NY 10036, USA
Secured Party Names: LEO SCHACHTER DIAMONDS
LTD. YAHALOM BLDG.,
54 BETZALEL STREET, RAMAT GAN, NA, ISR

File no. File Date Lapse Date Filing Type
200703160209437 03/16/2007 03/16/2012 Financing
Statement
200704180305588 04/18/2007 03/16/2012 Financing
Statement Amendment
200912310740705 12/31/2009 03/16/2012 Financing
Statement Amendment
201112160673060 12/16/2011 03/16/2017

Continuation
201405080251185 05/08/2014 03/16/2017 Financing
Statement Amendment

Debtor Names: LEO SCHACHTER DIAMONDS LLC.
579 FIFTH AVENUE, NEW YORK, NY 10017, USA
Secured Party Names: HOPE USA CORPORATION
22 WEST 48TH STREET SUITE 1201, NEW YORK,
NY 10036, USA

File no. File Date Lapse Date Filing Type
200901238028222 01/23/2009 01/23/2014 Financing
Statement

201005275509975 05/27/2010 01/23/2014 Termination
The company is not listed in the OFAC Sanctions List.

OFAC Sanctions List Search

SUMMARY

Summary

Founded in 1952, Leo Schachter Diamonds, LLC is an organization in the Jewelry, Watches, Precious Stones, and Precious Metals Industry headquartered in New York, NY. The company has 100 regular employees and generates an estimated \$16 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts
Payments
Cash Flow
State

Controlled
Slow but Correct
Normal
Active

INTERVIEW

First Name
Position
Comments

Christine
Sales
She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the number of employees and the name of the Chief Executive Officer.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.79
UK Pound	1	INR 91.11
Euro	1	INR 80.78
USD	1	INR 68.84

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)

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.