

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 521436     |
| <b>Report Date :</b> | 21.07.2018 |

### IDENTIFICATION DETAILS

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

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

|                        |   |
|------------------------|---|
| <b>MIRA's Rating :</b> | A |
|------------------------|---|

| Credit Rating | Explanation     | Rating Comments   |
|---------------|-----------------|---|
| A             | Acceptable Risk | Business dealings permissible with moderate risk of default |

|                            |                  |
|----------------------------|------------------|
| <b>Status :</b>            | Satisfactory     |
| <b>Payment Behaviour :</b> | Slow but Correct |
| <b>Litigation :</b>        | Clear            |

#### NOTES :

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.

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**ECGC Country Risk Classification List**

| Country Name | Previous Rating<br>(31.12.2017) | Current Rating<br>(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**

Bangladesh's economy has grown roughly 6% per year since 2005 despite prolonged periods of political instability, poor infrastructure, endemic corruption, insufficient power supplies, and slow implementation of economic reforms. Although more than half of GDP is generated through the services sector, almost half of Bangladeshis are employed in the agriculture sector, with rice as the single-most-important product.

Garment exports, the backbone of Bangladesh's industrial sector, accounted for more than 80% of total exports and surpassed \$28 billion in FY 2016-17. The sector continues to grow despite the need for improvements in factory safety conditions and workers' rights to avert further high-profile accidents that killed more than 1,000 workers in 2012 and 2013. In FY 2016-17, steady export growth in the garment sector, combined with \$13 billion in remittances from overseas Bangladeshis, contributed to Bangladesh's rising foreign exchange reserves.

The recent influx of over 700,000 additional refugees from Burma will place pressure on the Bangladeshi government's budget and the country's rice supplies, which declined in 2017 in part because of record flooding. Recent improvements to energy infrastructure, including the start of liquefied natural gas imports in 2018, represent a major step forward in resolving a key growth bottleneck.

Source : CIA

## **COMPANY SUMMARY**

|                       |   |
|-----------------------|---|
| Business number       | 425866919                                   |
| Branche Unit Number   | 2024899645                                  |
| Company name          | DIANCO BVBA                                 |
| Address               | HOVENIERSSTRAAT 2-BUS 306<br>2018 ANTWERPEN |
| Date of establishment | 20/06/1984                                  |
| Telephone number      | 3232319683                                  |
| Mobile number         | -   |
| Fax number            | 032319683                                   |
| Liabile 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  |  |        |

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**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. |

## **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                 |
| 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            |
| <b>Total Assets</b>            | <b>38,991,151</b> | <b>24.46</b> | <b>31,328,077</b> | <b>-</b> | <b>59,257,401</b> | <b>31.15</b> | <b>45,183,364</b> | <b>-6.78</b> | <b>48,469,532</b> |

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|                                      |            |        |            |        |            |       |            |        |            |
|--------------------------------------|------------|--------|------------|--------|------------|-------|------------|--------|------------|
|                                      |            |        |            | 47.13  |            |       |            |        |            |
| 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          |
| 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        | 2.90 | 1833 | 0.15 | 15.3 | 0.13 | 160 | 0.05 | - | 0.11 |

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|---------------------------------|----------------|----------------|-----------|----------------|-----------|----------------|-----------|----------------|-----------|
| Tax                             |                |                |           | 8              |           |                |           | 54.5<br>5      |           |
| Return on capital employed      | 11.10          | 1341           | 0.77      | -<br>35.2<br>9 | 1.19      | 85.9<br>4      | 0.64      | -<br>47.9<br>7 | 1.23      |
| Return on total assets employed | 7.74           | 1620           | 0.45      | 40.6<br>2      | 0.32      | 113            | 0.15      | -<br>51.6<br>1 | 0.31      |
| Return on net assets employed   | 27.46          | 1469           | 1.75      | -<br>35.9<br>0 | 2.73      | 173            | 1.00      | -<br>54.3<br>4 | 2.19      |
| Sales / net working capital     | 3.92           | -<br>24.1<br>8 | 5.17      | -<br>43.5<br>6 | 9.16      | -<br>32.9<br>4 | 13.66     | 16.9<br>5      | 11.68     |
| Stock turnover ratio            | 6.45           | -<br>10.0<br>4 | 7.17      | 18.7<br>1      | 6.04      | 0.33           | 6.02      | -<br>23.2<br>1 | 7.84      |
| Creditor days                   | 18.27          | 20.3<br>6      | 15.18     | -<br>68.8<br>6 | 48.75     | 47.9<br>5      | 32.95     | -<br>22.2<br>3 | 42.37     |
| Debtor days                     | 96.52          | 6.72           | 90.44     | -<br>27.1<br>8 | 124.20    | 41.5<br>7      | 87.73     | -6.41          | 93.74     |
| <b>SHORT TERM STABILITY</b>     |                |                |           |                |           |                |           |                |           |
| Current ratio                   | 3.25           | 40.0<br>9      | 2.32      | 70.5<br>9      | 1.36      | 4.62           | 1.30      | -1.52          | 1.32      |
| Liquidity ratio / acid ratio    | 2.68           | 46.4<br>5      | 1.83      | 57.7<br>6      | 1.16      | 10.4<br>8      | 1.05      | 1.94           | 1.03      |
| Current debt ratio              | 1.08           | -<br>34.9<br>4 | 1.66      | -<br>72.8<br>3 | 6.11      | 22.9<br>4      | 4.97      | -6.05          | 5.29      |
| Cashflow                        | 2,824,892      | 1642           | 162,158   | -<br>17.7<br>8 | 197,217   | 0.72           | 195,813   | 6.78           | 183,372   |
| Net worth                       | 10,980,12<br>4 | 38.0<br>4      | 7,954,461 | 12.9<br>1      | 7,044,696 | 2.00           | 6,906,566 | 1.00           | 6,838,359 |
| <b>LONG TERM STABILITY</b>      |                |                |           |                |           |                |           |                |           |
| Gearing                         | 57.12          | -<br>38.9<br>2 | 93.51     | -<br>72.4<br>7 | 339.72    | 8.27           | 313.78    | 4.60           | 299.99    |
| Equity in percentage            | 28.18          | 10.8<br>6      | 25.42     | 113            | 11.90     | -<br>22.2<br>7 | 15.31     | 8.35           | 14.13     |
| Total debt ratio                | 2.55           | -<br>12.9<br>7 | 2.93      | -<br>60.4<br>1 | 7.40      | 33.8<br>2      | 5.53      | -9.05          | 6.08      |

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|                 |            |       |            |       |            |       |            |        |            |
|-----------------|------------|-------|------------|-------|------------|-------|------------|--------|------------|
| Working capital | 26,557,070 | 52.03 | 17,468,132 | 11.88 | 15,612,852 | 52.66 | 10,227,254 | -11.70 | 11,582,005 |
|-----------------|------------|-------|------------|-------|------------|-------|------------|--------|------------|

| <b>Profit &amp; loss</b>                       |             |        |            |        |             |       |             |        |             |
|--|-------------|--------|------------|--------|-------------|-------|-------------|--------|-------------|
| Operating Income                               | 104,148,680 | 15.21  | 90,396,199 | -36.78 | 142,983,675 | 2.33  | 139,728,568 | 3.27   | 135,299,146 |
| Turnover                                       | 104,144,665 | 15.22  | 90,390,945 | -36.78 | 142,978,468 | 2.33  | 139,723,886 | 3.27   | 135,293,396 |
| Total operating expenses                       | 99,948,092  | 11.99  | 89,249,632 | -36.98 | 141,611,782 | 2.03  | 138,797,169 | 3.27   | 134,406,578 |
| Gross Operating Margin                         | -           | -      | -          | -      | -           | -     | -           | -      | -           |
| Operating Charges                              | 99,952,107  | 11.99  | 89,254,886 | -36.97 | 141,616,989 | 2.03  | 138,801,852 | 3.27   | 134,412,329 |
| Employee costs                                 | 250,878     | 11.42  | 225,169    | -10.03 | 250,262     | 2.20  | 244,873     | 1.05   | 242,330     |
| 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     | 11.42  | 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      | -12.29 | 68,548      |
| Operating result                               | 4,196,573   | 267    | 1,141,313  | -16.49 | 1,366,686   | 47.48 | 926,717     | 4.50   | 886,818     |
| Total financial income                         | 48,268      | -50.71 | 97,925     | 477    | 16,948      | 123   | 7,573       | 1109   | 626         |
| Total financial expenses                       | 1,227,566   | 11.62  | 1,099,784  | -7.68  | 1,191,267   | 37.75 | 864,818     | 17.27  | 737,433     |
| Results on ordinary operations before taxation | 3,017,275   | 2063   | 139,454    | -27.51 | 192,367     | 176   | 69,471      | -53.69 | 150,011     |

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|   |           |      |         |         |         |      |         |         |         |
|---|-----------|------|---------|---------|---------|------|---------|---------|---------|
| Extraordinary Income                          | -         | -    | -       | -       | -       | -    | 15,413  | -       | -       |
| Extraordinary Charges                         | -         | -    | -       | -       | -       | -    | -       | -       | -       |
| Extraordinary items                           | -         | -    | -       | -       | -       | -    | 15,413  | -       | 0       |
| Results for the Year Before Taxation          | 3,017,275 | 2063 | 139,454 | - 27.51 | 192,367 | 126  | 84,884  | - 43.41 | 150,011 |
| Taxation                                      | 253,565   | 501  | 42,131  | - 23.88 | 55,349  | 4.22 | 53,110  | 12.75   | 47,104  |
| Results on ordinary operations after taxation | 2,763,710 | 2739 | 97,323  | - 28.97 | 137,019 | 737  | 16,361  | - 84.10 | 102,907 |
| Net result                                    | 2,763,710 | 2739 | 97,323  | - 28.97 | 137,019 | 0.98 | 135,692 | 18.17   | 114,824 |
| Profit (Loss) for the Year to be appropriated | 2,763,710 | 2739 | 97,323  | - 28.97 | 137,019 | 0.98 | 135,692 | 18.17   | 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   |

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|                               |         |
|-------------------------------|---------|
| 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  | -                | -                | -                |
| <b>Gender and Education Level</b> |                  |                  |                  |
| <b>Men</b>                        | <b>Full-Time</b> | <b>Part-Time</b> | <b>Total Fte</b> |
| Primary education                 | 1                | -                | 1                |
| Secondary education               | 2                | -                | 2                |
| Higher education (non university) | -                | -                | -                |
| Higher education (university)     | -                | -                | -                |
| <b>Women</b>                      | <b>Full-Time</b> | <b>Part-Time</b> | <b>Total Fte</b> |
| Primary education                 | -                | -                | -                |
| Secondary education               | 2                | -                | 2                |
| Higher education (non university) | -                | -                | -                |
| Higher education (university)     | -                | -                | -                |
| <b>Working Category</b>           | <b>Full-Time</b> | <b>Part-Time</b> | <b>Total Fte</b> |
| Management                        | -                | -                | -                |
| White collar worker               | 4                | -                | 4                |
| Blue collar worker                | 1                | -                | 1                |
| Other                             | -                | -                | -                |
| Temporary personnel               |                  | <b>Total</b>     |                  |
| Average number of temporary staff |                  | -                |                  |
| Actual working hours              |                  | -                |                  |
| Cost of temporary staff           |                  | -                |                  |
| <b>New staff and leavers</b>      | <b>Full-Time</b> | <b>Part-Time</b> | <b>Total Fte</b> |
| 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   |      |        |

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| employer                 | Male | Female |
|--------------------------|------|--------|
| Number of employees      | -    | -      |
| Number of training hours | -    | -      |
| Net costs for enterprise | -    | -      |

|                      |   |
|----------------------|---|
| Industry comparison  |   |
| Activity code        | 46761   |
| Activity description | Wholesale of diamonds and other precious stones |

## **PAYMENT INFORMATION**

### Payment Information Summary

|  |   |
|--|---|
| Total number of Invoices available   | 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  |

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## **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 80.64     |

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

**INFORMATION DETAILS**

|                      |     |
|----------------------|-----|
| Analysis Done by :   | PRA |
| Report Prepared by : | 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)