

MIRA INFORM REPORT

Report No. :	521916
Report Date :	24.07.2018

IDENTIFICATION DETAILS

Name :	DD DIAMONDS BVBA
Registered Office :	Pelikaanstraat 62 2018 Antwerpen
Country :	Belgium
Financials (as on) :	31.12.2016
Date of Incorporation :	20.06.2012
Com. Reg. No.:	846748335
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Wholesale of diamonds and other precious stones
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	A
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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.

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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

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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 NAME AND SUMMARY

Business number	846748335
Branche Unit Number	2210489349
Company name	DD DIAMONDS BVBA
Address	PELIKAANSTRAAT 62 2018 ANTWERPEN
Date of establishment	20/06/2012
Telephone number	3232330024
Mobile number	32486569555
Fax number	-
Liabile for VAT	yes
VAT Number	BE.0846.748.335 Check VAT number

COMMENTARY

The business was established over 5 years ago.

The business has 0 employees.

The business has been at the address for over 21 months.

Operating Result in the latest trading period increased 1609% on the previous trading period.

Net Worth increased by 710% during the latest trading period.

A 162% growth in Total Assets occurred during the latest trading period.

Pre-tax profits increased by 1710% compared to the previous trading period. The business saw an increase in their Cash Balance of 147% during the latest trading period.

Annual accounts

DATE OF LATEST ACCOUNTS	TURNOVER	PROFIT BEFORE TAX	NET WORTH	WORKING CAPITAL
31/12/2016		385,358	391,883	378,677
31/12/2015		21,287	48,371	44,988
31/12/2014		16,393	32,214	28,139

Accounts

DATE OF LATEST ACCOUNTS	BALANCE TOTAL	NUMBER OF EMPLOYEES	CAPITAL	CASHFLOW
31/12/2016	4,316,449	0	18,600	373,653
31/12/2015	1,644,207	-	18,600	17,806
31/12/2014	1,452,810	-	18,600	13,932

Payment expectations

Past payments		Payment expectation days	-
Industry average payment expectation days	202.54	Industry average day sales outstanding	211.72

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Day sales outstanding	-		
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Court data summary

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

COMPANY INFORMATION

Business number	846748335	Company name	DD DIAMONDS BVBA
Fax number	-	Date founded	20/06/2012
Company status	active	Company type	Private limited liability company
Currency	Euro (€)	Date of latest accounts	31/12/2016
Activity code	46761	Number of staff	0
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)

COMPANY ACCOUNTS

Assets

Annual accounts	31-12-2016	%	31-12-2015	%	31-12-2014	%	31-12-2013
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Weeks	52		52		52		80
Currency	EUR		EUR		EUR		EUR
Total fixed assets	41,385	1123	3,383	- 17.00	4,075	- 26.62	5,554
Intangible fixed assets	0	-	0	-	0	-	0
Tangible fixed assets	41,385	1123	3,383	- 17.00	4,075	- 26.62	5,554
Land & building	0	-	0	-	0	-	0
Plant & machinery	369	- 57.79	875	- 64.11	2,438	- 26.71	3,326
Furniture & Vehicles	41,015	1535	2,508	53.13	1,638	- 26.47	2,227
Leasing & Other Similar Rights	0	-	0	-	0	-	0
Other tangible assets	0	-	0	-	0	-	0
Financial fixed assets	0	-	0	-	0	-	0
Total current assets	4,275,065	160	1,640,824	13.26	1,448,735	10.81	1,307,436
Inventories	1,327,418	275	353,583	4.25	339,169	-5.53	359,015
Raw materials & consumables	0	-	0	-	0	-	0
Work in progress	0	-	0	-	0	-	0
Finished goods	0	-	0	-	0	-	0
Other stocks	1,327,418	275	353,583	4.25	339,169	-5.53	359,015
Trade debtors	1,890,987	124	843,588	- 12.17	960,498	7.34	894,824
Other amounts receivable	30,654	6.89	28,679	9.26	26,249	15.65	22,698
Cash	1,022,366	147	412,550	243	120,238	310	29,323
Miscellaneous current assets	3,640	50.14	2,424	-6.10	2,582	63.93	1,575
Total Assets	4,316,449	162	1,644,207	13.17	1,452,810	10.65	1,312,989

Liabilities

Total shareholders equity	391,883	710	48,371	50.15	32,214	63.02	19,760
Issued share capital	18,600	0	18,600	0	18,600	0	18,600
Share premium account	0	-	0	-	0	-	0
Revaluation reserve	0	-	0	-	0	-	0
Reserves	373,283	1153	29,771	118	13,614	1073	1,160
Provisions for Liabilities & Charges	0	-	0	-	0	-	0
Deferred taxes	0	-	0	-	0	-	0
Creditors	3,924,566	145	1,595,836	12.34	1,420,596	9.85	1,293,229
Other long term loans	28,178	-	0	-	0	-100	65,260
Other long term liabilities	0	-	0	-	0	-	0
Total long term debts	28,178	-	0	-	0	-100	65,260
Current portion of long term debt	6,822	-	0	-	0	-	0
Financial debts	0	-	0	-	0	-100	775
Trade creditors	3,833,077	141	1,586,875	12.04	1,416,386	15.76	1,223,508
Amounts Payable for Taxes,	27,712	210	8,920	122	4,010	24.92	3,210

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Remuneration & Social Security							
Miscellaneous current liabilities	28,777	69679	41	- 79.38	200	- 57.89	475
Total current liabilities	3,896,388	144	1,595,836	12.34	1,420,596	15.69	1,227,969
Total Liabilities	4,316,449	162	1,644,207	13.17	1,452,810	10.65	1,312,989

ratio analysis

TRADING PERFORMANCE							
Profit Before Tax	-	-	-	-	-	-	-
Return on capital employed	91.74	108	44.01	-13.52	50.89	890	5.14
Return on total assets employed	8.93	592	1.29	14.16	1.13	242	0.33
Return on net assets employed	98.33	123	44.01	-13.52	50.89	130	22.12
Sales / net working capital	-	-	-	-	-	-	-
Stock turnover ratio	-	-	-	-	-	-	-
Creditor days	-	-	-	-	-	-	-
Debtor days	-	-	-	-	-	-	-
SHORT TERM STABILITY							
Current ratio	1.10	6.80	1.03	0.98	1.02	-3.77	1.06
Liquidity ratio / acid ratio	0.76	-6.17	0.81	3.85	0.78	1.30	0.77
Current debt ratio	9.94	-69.87	32.99	-25.19	44.10	-29.03	62.14
Cashflow	373,653	1998	17,806	27.81	13,932	477	2,413
Net worth	391,883	710	48,371	50.15	32,214	63.02	19,760
LONG TERM STABILITY							
Gearing	8.93	-	-	-	-	-	334.18
Equity in percentage	9.08	208	2.94	32.43	2.22	48.00	1.50
Total debt ratio	10.01	-69.66	32.99	-25.19	44.10	-32.62	65.45
Working capital	378,677	741	44,988	59.88	28,139	-64.59	79,467

Profit & loss

Operating Income	-	-	-	-	-	-	-
Turnover	-	-	-	-	-	-	-
Total operating expenses	-	-	-	-	-	-	-
Gross Operating Margin	400,758	1440	26,015	31.52	19,780	64.72	12,008
Operating Charges	0	-	-	-	-	-	-
Employee costs	6,976	-	-	-	-	-	-
Wages and salary	-	-	-	-	-	-	-
Employee pension costs	-	-	-	-	-	-	-
Social security contributions	-	-	-	-	-	-	-
Other employee costs	6,976	-	-	-	-	-	0
Director remuneration	-	-	-	-	-	-	-
Amortization and depreciation	2,180	32.12	1,650	11.61	1,478	18.03	1,252
Operating result	389,866	1609	22,800	31.37	17,355	97.89	8,770
Total financial income	2,764	38.20	2,000	-3.86	2,080	-3.51	2,156
Total financial expenses	7,271	106	3,513	15.50	3,042	-53.60	6,555
Results on ordinary operations before taxation	385,358	1710	21,287	29.85	16,393	275	4,370

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Extraordinary Income	-	-	-	-	-	-	-
Extraordinary Charges	-	-	-	-	-	-	-
Extraordinary items	-	-	-	-	-	-	0
Results for the Year Before Taxation	385,358	1710	21,287	29.85	16,393	275	4,370
Taxation	13,885	170	5,130	30.22	3,940	22.73	3,210
Results on ordinary operations after taxation	371,473	2199	16,156	29.73	12,454	973	1,160
Net result	371,473	2199	16,156	29.73	12,454	973	1,160
Profit (Loss) for the Year to be appropriated	371,473	2199	16,156	29.73	12,454	973	1,160
Dividends	-	-	-	-	-	-	-

SOCIAL BALANCE SHEET DETAILS

Social Balance Sheet Details

Social Balance Sheet	Total
During the reporting year	
ended 31-12-2016	
Full-time Employees	0
Part-time Employees	-
Total Fte Employees	0
Number of hours worked	
Full-time Employees	440
Part-time Employees	-
Total	440
Personnel Charges	
Full-time Employees	6,976
Part-time Employees	-
Total	6,976
Benefits In Addition To Wages	-
During the previous reporting year	
Average number employees in Fte	-
Actual working hours	-
Personnel Charges	-
Benefits In Addition To Wages	-

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

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Gender and Education Level			
Men	Full-Time	Part-Time	Total Fte
Primary education	-	-	-
Secondary education	1	-	1
Higher education (non university)	-	-	-
Higher education (university)	-	-	-
Women	Full-Time	Part-Time	Total Fte
Primary education	-	-	-
Secondary education	-	-	-
Higher education (non university)	-	-	-
Higher education (university)	-	-	-

Working Category	Full-Time	Part-Time	Total Fte
Management	-	-	-
White collar worker	1	-	1
Blue collar worker	-	-	-
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	-	-

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Industry comparison

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

PAYMENT INFORMATION

Suspension of payments / moratorium history

Amount	-
Details	-

Payment expectations

Payment expectation days	-
Day sales outstanding	-

Industry comparison

Activity code	46761
Activity description	Wholesale of diamonds and other precious stones
Industry average payment expectation days	202.54
Industry average day sales outstanding	211.72

Industry quartile analysis Payment expectations

Company result	-
Lower	132.04
Median	58.79
Upper	25.65

Day sales outstanding	
Company result	-
Lower	136.36
Median	81.74
Upper	44.49

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.

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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

There is no data for this company

PROTESTED BILLS

There is no data for this company

BANKRUPTCY AND OTHER LEGAL EVENTS

There is no data for this company

DIRECTOR DETAILS

Current director details

Position	Manager
Start Date	01/01/2013
Street	188 BELGIËLEI ANTWERPEN
Post code	2018
Country	Belgium
Name	Darshan Mehta

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Name	Rajendrakumar Jain
Position	Manager
Start Date	20/06/2012
Street	35 QUINTEN MATSIJSLEI ANTWERPEN
Post code	2018
Country	Belgium

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 90.27
Euro	1	INR 80.56
Euro	1	INR 80.58

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

INFORMATION DETAILS

Analysis Done by :	VAR
Report Prepared by :	DNS

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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)