

MIRA INFORM REPORT

Report No. :	535620
Report Date :	26.10.2018

IDENTIFICATION DETAILS

Name :	ADORA DIAMONDS PTY LTD
Registered Office :	Level 1 Carhills, Chartered Accountants, 2072 Logan Road Upper Mount Gravatt QLD, 4122
Country :	Australia
Date of Incorporation :	20.02.2012
Legal Form :	Australian Proprietary Limited Company
Line of Business :	The subject operates in the wholesale distribution of a range of lose diamonds and jewellery.
No. of Employees :	3 (Including Director) Plus1 Casual

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 (30.06.2018)	Current Rating (30.09.2018)
Australia	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

AUSTRALIA - ECONOMIC OVERVIEW

Australia is an open market with minimal restrictions on imports of goods and services. The process of opening up has increased productivity, stimulated growth, and made the economy more flexible and dynamic. Australia plays an active role in the WTO, APEC, the G20, and other trade forums. Australia's free trade agreement (FTA) with China entered into force in 2015, adding to existing FTAs with the Republic of Korea, Japan, Chile, Malaysia, New Zealand, Singapore, Thailand, and the US, and a regional FTA with ASEAN and New Zealand. Australia continues to negotiate bilateral agreements with Indonesia, as well as larger agreements with its Pacific neighbors and the Gulf Cooperation Council countries, and an Asia-wide Regional Comprehensive Economic Partnership that includes the 10 ASEAN countries and China, Japan, Korea, New Zealand, and India.

Australia is a significant exporter of natural resources, energy, and food. Australia's abundant and diverse natural resources attract high levels of foreign investment and include extensive reserves of coal, iron, copper, gold, natural gas, uranium, and renewable energy sources. A series of major investments, such as the US\$40 billion Gorgon Liquid Natural Gas Project, will significantly expand the resources sector.

For nearly two decades up till 2017, Australia had benefited from a dramatic surge in its terms of trade. As export prices increased faster than import prices, the economy experienced continuous growth, low unemployment, contained inflation, very low public debt, and a strong and stable financial system. Australia entered 2018 facing a range of growth constraints, principally driven by the sharp fall in global prices of key export commodities. Demand for resources and energy from Asia and especially China is growing at a slower pace and sharp drops in export prices have impacted growth.

Source : CIA

CORPROATE REPORT

REGISTERED NAME ADORA DIAMONDS PTY LTD
ACN: 155 802 378
ABN: 67 155 802 378

SUMMARY PANEL

Established	2014
Incorporated	2012
Line of Business	Distribution of diamonds and jewellery
Status	Trading

EXECUTIVE SUMMARY

The subject was formed to restructure the assets and operations of an existing business effective from 1 July 2014.

For the last financial year ended 30 June 2018 the subject traded profitably and recorded revenue of \$5,600,000.

A stable trading result is forecast for the current financial year ending 30 June 2019.

The subject maintains no overdraft facilities or external borrowings as all operations are funded through the internal cashflows of the company and Directors loans.

CORPORATE SEARCH

Company	Australian Proprietary Limited Company
Status Registered	
Incorporation Date	20 Feb 2012
Incorporation State	QLD
Registered Office	Level 1 Carhills Chartered Accountants, 2072 Logan Road Upper Mount Gravatt QLD, 4122

Current Directors Total: 1

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Director Name AGARWAL, MANISH
Appointment Date 20 Feb 2012
Date of Birth 14 Jul 1972
Place of Birth CALCUTTA INDIA
Gender MALE
Resident Overseas N
80 Ridgeview S Carindale QLD 4152

Company Shares Total: 1 Amount: \$1
Class ORDINARY SHARES [ORD]
Number of Shares Issued 1
Paid Capital \$1.00
Total Amount Due and Payable \$0.00

Current Shareholders

Shareholder Name AGARWAL, MANISH
Class ORD
Number Held 1
Beneficially Held Y
Fully Paid Y
Jointly Held N

SECURITY INTERESTS

Effective 30 January 2012 the Personal Property Securities Register (PPSR) was introduced to give the different Commonwealth, State and Territory laws and registers regarding security interests in personal property under one national system.

As a result of PPS Reform a number of existing Commonwealth, State and Territory personal property security registers will close. Interests registered on existing security interest registers will be migrated to the national PPS Register. Subsequently Registered Charges are no longer lodged with the Australian Securities and Investments Commission (ASIC).

BUSINESS STRUCTURE

TRADING ADDRESS	Level 7, Suite 8, 141 Queen St BRISBANE, QLD 4000
TELEPHONE	(617) 3003 1788
FACSIMILE	(617) 3003 1799
WEBSITE	www.adoradiamonds.com.au

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.

EMAIL info@adoradiamonds.com.au
BANK SUNCORP
EMPLOYEES 3 (Including Director) Plus1 Casual

BACKGROUND

The subject was incorporated in Queensland on 20 February 2012 under the current style.

The subject was formed to restructure the assets and operations of an existing business that was established for 15 years. The restructure was effective from 1 July 2014.

OPERATIONS

The subject operates in the wholesale distribution of a range of loose diamonds and jewellery.

Activities are conducted from LEASED premises located at the above listed trading address.

ADVERSE

A search of on 23 October 2018 failed to trace any litigation listed against the subject at that date.

FINANCES

The subject is not required to lodge financial statements with the Australian Securities and Investments Commission.

During the current interview conducted with the subject's financial controller Tammy she advised that the subject was formed to restructure the assets and operations of an existing business effective from 1 July 2014.

For the last financial year ended 30 June 2018 the subject traded profitably and recorded revenue of \$5,600,000.

A stable trading result is forecast for the current financial year ending 30 June 2019.

For the year ended 30 June 2017 the subject recorded revenue of \$6,400,000. This compares to revenue of \$5,000,000 to \$6,000,000 for the current financial year ended 30 June 2016.

For the year ended 30 June 2015 the subject recorded revenue of \$5,000,000 which resulted in a Gross Profit of \$400,000.

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.

Current assets include stock on hand of \$1 \$2,000,000.

The subject maintains no overdraft facilities or external borrowings as all operations are funded through the internal cashflows of the company and Directors loans.

TRADE SURVEY

A trade survey on the subject traced the following accounts:

(C Square) Nominated supplier failed to respond to correspondence despite chasing.

(Hellmann Worldwide) Nominated supplier failed to respond to correspondence despite chasing.

Trade payment records from further sources in the past 4 months have traced the following data for the subject.

Total Owing: \$126

Total Past Due: \$0

Average Late Payment Days: 0

All Industries Late Payment Days: 8

Within terms: \$126

1 – 30 days past due: \$0

31 – 60 days past due: \$0

61 – 90 days past due: \$0

91+ days: \$0

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.27
UK Pound	1	INR 94.62
Euro	1	INR 83.65
AUD	1	INR 51.54

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	TPT

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)