

MIRA INFORM REPORT

Report No. :	536498
Report Date :	26.10.2018

IDENTIFICATION DETAILS

Name :	SUPERGEMS NV
Registered Office :	Schupstraat 18-20, 2018 Antwerpen
Country :	Belgium
Financials (as on) :	31.12.2017
Date of Incorporation :	17.01.1972
Com. Reg. No.:	411987308
Legal Form :	Public Limited Company
Line of Business :	Wholesale of Diamonds and Other Precious Stones.
No. of Employees :	8

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:

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Any query related to this report can be made on e-mail: while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Belgium	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

BELGIUM - ECONOMIC OVERVIEW

Belgium's central geographic location and highly developed transport network have helped develop a well-diversified economy, with a broad mix of transport, services, manufacturing, and high tech. Service and high-tech industries are concentrated in the northern Flanders region while the southern region of Wallonia is home to industries like coal and steel manufacturing. Belgium is completely reliant on foreign sources of fossil fuels, and the planned closure of its seven nuclear plants by 2025 should increase its dependence on foreign energy. Its role as a regional logistical hub makes its economy vulnerable to shifts in foreign demand, particularly with EU trading partners. Roughly three-quarters of Belgium's trade is with other EU countries, and the port of Zeebrugge conducts almost half its trade with the United Kingdom alone, leaving Belgium's economy vulnerable to the outcome of negotiations on the UK's exit from the EU.

Belgium's GDP grew by 1.7% in 2017 and the budget deficit was 1.5% of GDP. Unemployment stood at 7.3%, however the unemployment rate is lower in Flanders than Wallonia, 4.4% compared to 9.4%, because of industrial differences between the regions. The economy largely recovered from the March 2016 terrorist attacks that mainly impacted the Brussels region tourist and hospitality industry. Prime Minister Charles MICHEL's center-right government has pledged to further reduce the deficit in response to EU pressure to decrease Belgium's high public debt of about 104% of GDP, but such efforts would 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 have raised tensions with trade unions, which have called for 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

SUMMARY

Company name	SUPERGEMS NV
Status	active

CONTACT INFORMATION

Company name	SUPERGEMS NV
Trading name	SUPERGEMS
Registered address	SCHUPSTRAAT 18-20 2018 ANTWERPEN
Correspondence address	SCHUPSTRAAT 18-20 2018 ANTWERPEN
Telephone number	+3232336272
Email address	sales@supergems.com
Website	www.supergemsgroup.com

REGISTRATION

Registration number	411987308
VAT-number	BE.0411.987.308
Status	active
Establishment date	17/01/1972
Legal form	Public Limited Company
Subscribed share capital	€ 1,787,833

ACTIVITIES

Wholesale of diamonds and other precious stones

RELATIONS

Shareholders	Unknown
Structure	Subsidiary SUPERGEMS MANUFACTURING NV

MANAGEMENT

Name	Sachiv Mehta
Position	Managing Director
Start Date	06/02/2003
Position	Director
Start Date	26/02/2012
Name	BELSINO HK LIMITED BO
Position	Director
Start Date	01/10/2017
Name	Asha Shah

EMPLOYEES

Date	31/12/2017
	8

BANK

Antwerpse Diamantbank

PAYMENTS

Total number of Invoices available	14
Total number of Invoices paid within or up to 30 days after the due date	14
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	0
Total number of Invoices currently outstanding beyond the due date	0

REMARKS

Auditor: Figurad

FINANCIALS

Corporate in	US Dollar(x 1) ---31-12-2017---	US Dollar(x 1) -----31-12-2016---
Intangible assets	0	0
Tangible assets	500.306	569.748
Financial assets	141.566	141.566
Miscellaneous fixed assets	0	0
Total fixed assets	641.872	711.314
Stock	27.136.746	31.388.589
Receivables	17.848.202	15.488.697
Shares	0	0
Liquid assets	517.085	836.653
Miscellaneous current assets	25.943	34.696
Total current assets	45.527.976	47.748.635
Issued/paid up capital	2.157.135	2.157.135
Share premium	0	0
Revaluation reserves	0	0
Legal/statutory reserves	0	0
Other reserves	22.480.213	22.480.212
Profit transferred	5.891.311	5.578.486
Losses	0	0
Shareholders equity	30.528.659	30.215.833

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Minority interests	0	0
Special provision	0	0
Provisions	0	0
Long-term liabilities	0	0
Current liabilities	15.565.566	18.188.036
Miscellaneous liabilities	75.623	56.080
Total liabilities	46.169.848	48.459.949

Balance Sheets ***** PROFIT & LOSS ACCOUNT *****
Corporate in US Dollar(x 1) US Dollar(x 1)
---31-12-2017-----31-12-2016---

Turnover	87.979.160	87.979.160
Changes in stock	0	0
Activated production	0	0
Other income	16.462	16.462
Total operating income	87.995.622	87.995.622

Turnover costs	0	0
Sales/management costs	0	0
Total expenses	87.232.512	87.232.512

Operating profit	763.110	763.110
Financial income	59.545	59.545
Financia charges	508.763	508.763
Balance financial P/L	-449.218	-449.218

Net profit/loss 1]	313.892	313.892
Taxation	1.067	1.067
Share in P/L of subsidiaries	0	0
Net profit/loss 2]	312.825	312.825

Balance extraordinary P/L	0	0
Taxation	0	0
Extraordinary P/L 2]	0	0

Res. sub. companies 2]	0	0
Minority interests	0	0
Miscellaneous P/L	0	0
Net result	312.825	312.825

Legend : 1] = Before tax
2] = After tax

Balance Sheets ***** FINANCIAL RATIOS *****
-----2017----- -----2016-----

EQUITY %

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Equity gearing	66,12	62,35
Equity/outside capital	195,18	165,62
LIQUIDITY		
Current ratio	2,92	2,63
Acid test	1,18	0,9
RATES OF RETURN %		
Total assets	0,68	0,65
Shareholders equity	1,03	1,04
Pre tax margin %	0,36	0,36
Turnover rate	190,56 (x 1)	181,55 (x 1)
Working capital	29.962.410	29.560.599
Shareholders equity + Equalization acc.	30.528.659	30.215.833

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.27
UK Pound	1	INR 94.62
Euro	1	INR 83.65
EUR	1	INR 83.27

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	NIT

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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)