

MIRA INFORM REPORT

Report No. :	527984
Report Date :	06.09.2018

IDENTIFICATION DETAILS

Name :	ROSY BLUE DMCC
Registered Office :	Unit No: Almas-31-A Almas Tower Plot No: JLT-PH1-A0 Jumeirah Lakes Towers Dubai
Country :	United Arab Emirates
Date of Incorporation :	26.02.2006
Com. Reg. No.:	DMCC-30426
Legal Form :	DMCC Free Zone - Limited Liability Company
Line of Business :	Trading as importers, wholesalers and exporters of rough, polished and loose diamonds.
No. of Employees :	20

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)
United Arab Emirates	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

UNITED ARAB EMIRATES - ECONOMIC OVERVIEW

The UAE has an open economy with a high per capita income and a sizable annual trade surplus. Successful efforts at economic diversification have reduced the portion of GDP from the oil and gas sector to 30%.

Since the discovery of oil in the UAE nearly 60 years ago, the country has undergone a profound transformation from an impoverished region of small desert principalities to a modern state with a high standard of living. The government has increased spending on job creation and infrastructure expansion and is opening up utilities to greater private sector involvement. The country's free trade zones - offering 100% foreign ownership and zero taxes - are helping to attract foreign investors.

The global financial crisis of 2008-09, tight international credit, and deflated asset prices constricted the economy in 2009. UAE authorities tried to blunt the crisis by increasing spending and boosting liquidity in the banking sector. The crisis hit Dubai hardest, as it was heavily exposed to depressed real estate prices. Dubai lacked sufficient cash to meet its debt obligations, prompting global concern about its solvency and ultimately a \$20 billion bailout from the UAE Central Bank and Abu Dhabi Government that was refinanced in March 2014.

The UAE's dependence on oil is a significant long-term challenge, although the UAE is one of the most diversified countries in the Gulf Cooperation Council. Low oil prices have prompted the UAE to cut expenditures, including on some social programs, but the UAE has sufficient assets in its sovereign investment funds to cover its deficits. The government reduced fuel subsidies in August 2015, and introduced excise taxes (50% on sweetened carbonated beverages and 100% on energy drinks and tobacco) in October 2017. A five-percent value-added tax was introduced in January 2018. The UAE's strategic plan for the next few years focuses on economic diversification, promoting the UAE as a global trade and tourism hub, developing industry, and creating more job opportunities for nationals through improved education and increased private sector employment.

Source : CIA

SUMMARY

COMPANY NAME	ROSY BLUE DMCC			
ADDRESS	Building	Area	Town	PO Box
	Almas Tower, 31 st	Jumeirah Lakes	Dubai	340502
	Floor, Level No. 31	Towers (JLT)		Dubai
	A, B, C & D			
TEL/FAX	Verified Phones: (+971 4) 423 0644 / (+971 4) 423 0767			
EMAIL/WEBSITE	Email: dubai@rosyblue.com / manoj.shah@rosyblue.com / Website: www.rosyblue.com			
ACTIVITY	NACE 4648 - Wholesale of watches and jewellery;			
PRINCIPAL	Amit Bhansali		Workforce	
	Group Managing Director		20	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	26/02/2006	DMCC-30426	DMCC Free Zone - Limited Liability Company	Active
CAPITAL	CURRENCY	AMOUNT		
	AED	200,000		

IDENTIFICATION

CO. NAME	ROSY BLUE DMCC		
BUILDING	Almas Tower, 31 st Floor, Level No. 31 A, B, C & D		
AREA	Jumeirah Lakes Towers (JLT)		
POSTAL ADDRESS	340502 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
TELEPHONE	(+971 4) 423 0644 / (+971 4) 245 0900		
FAX	(+971 4) 423 0767		
VERIFIED EMAIL	dubai@rosyblue.com / manoj.shah@rosyblue.com		
WEBSITE	www.rosyblue.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	10:00-18:00	13:00-14:00
REGISTERED ADDRESS	Unit No: ALMAS-31-A ALMAS Tower Plot No: JLT-PH1-A0 Jumeirah Lakes Towers Dubai		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Amit Bhansali	Group Managing Director
	Manoj Shah	General Manager
	Alpesh Kansare	Accountant
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	20	09.2018
	49 (Rosy Blue UAE operations)	01.2018
	2,477 (Rosy Blue Group)	01.2018

FINANCIAL SUMMARY

NOTES

Private companies in UAE are not required to publish or disclose balance sheets. However, the subject interviewed offered the following information, which applies to Rosy Blue Group (Non India) :

Turnover : USD 1,352,800,000 – 2015
: USD 1,211,540,000 – 2016
: USD 1,253,680,000 – 2017

The following financial information applies to Rosy Blue Group (India):

Turnover : USD 786,040,000 - 2015
: USD 596,420,000 – 2016
: USD 580,400,000 – 2017

The following financial information applies to Rosy Blue (India) Private Limited, subject's affiliated company:

Operating Income : INR 29,298,000,000 – 2016
: INR 28,189,200,000 – 2017

Profit after tax : INR 480,000,000 – 2016
: INR 218,000,000 – 2017

Financial year ends 31 March.

LEGAL STATUS

INCORPORATION REGISTRATION NO.	26/02/2006 C.R. NUMBER Trade License No.: DMCC-30426 (expiry date: 25/02/2019)	ISSUED BY Dubai Multi Commodities Centre (DMCC)
OTHER REGISTRATION NO. AUTHORISED CAPITAL	DMCC0247 AMOUNT 200,000	CURRENCY AED
PAID-UP CAPITAL	AMOUNT 200,000	CURRENCY AED
BUSINESS HISTORY	Subject company was established in Dubai Multi Commodities Centre (DMCC) on 26 February 2006.	
LEGAL FORM STATUS	DMCC Free Zone - Limited Liability Company Active	
SOLE SHAREHOLDER	NAME Rosy Blue Investments SARL Luxembourg	PERCENTAGE 100.00%

* Dubai Multi Commodities Centre (DMCC) is a free zone authority offering 100% business ownership, a guaranteed 50 year tax holiday and freehold property options. Entities licensed by DMCC (Free Zone Establishment or Free Zone Companies / LLC) are not required to have a local sponsor.

Ultimate parent company:

Rosy Blue NV
Hoveniersstraat 53
PO Box 127
2018 Antwerpen
Belgium
Telephone: (+32 3) 206 1600
Fax : (+32 3) 206 1601

Rosy Blue is one of the world's foremost diamantaires, with a long and distinguished history of excellence in the diamond industry and fulfilling exacting requirements of jewellery brands and retailers around the globe. Rosy Blue is a global leader in the trading of rough diamonds, manufacturing and distribution of polished diamonds and jewellery, a signatory to the United Nations Global Compact, participant of the Global Compact LEAD, and a founding and certified member of the Responsible Jewellery Council.

OPERATION

BANKERS

1. Standard Chartered Bank
Khalid Ibn Al Walid Road
P.O. Box : 4166
Dubai
Telephone: (+971 4) 508 8111
Fax : (+971 4) 508 8162
2. ABN AMRO Bank N.V.
Dubai International Finance Centre
PO Box 506507
Dubai
Telephone: (+971 4) 440 9400
Fax : (+971 4) 440 9581
3. National Bank of Fujairah
Khalid Bin Waleed Street
PO Box 2979
Dubai
Telephone: (+971 4) 397 1700
Fax : (+971 4) 397 9100

ACTIVITY CODE (NACE)

4648 - Wholesale of watches and jewellery;

LINE OF BUSINESS

Trading as importers, wholesalers and exporters of rough, polished and loose diamonds.

IMPORT FROM

Worldwide, mainly from South Africa, India and Russia.

EXPORT TO

Worldwide, mainly to India.

FACILITIES

Premises comprising administrative offices located at the heading address.

RELATED COMPANIES

Subject is a member of the Rosy Blue Group headquartered in Belgium, other members of the group includes:

Associates

1. Rosy Blue (Shanghai) Diamond Co. Ltd
China Diamond Exchange Center,
No1701, Century Avenue,
Rm801-02, Tower B
PuDong Area, Shanghai 200122
China
Telephone: (+86 21) 5015 8118
Fax : (+86 21) 5015 8318
E-Mail : shanghai@rosyblue.com
2. Rosy Blue (Eurasia) FZE
West Wing, Building 3, Office 304, 3rd Floor

Dubai Airport Free Zone (DAFZA)
P.O. Box No.: 54303
Dubai
Telephone: (+971 4) 299 8008
Fax : (+971 4) 299 5916
E-Mail : sivakumar@rosyblue.com
Est : 2002

3. Rosy Blue Trading (L.L.C)
PO Box 54303
Dubai
Telephone: (+971 4) 299 5914
Fax : (+971 4) 299 5916
Est : 08/06/2005
Trade License No.: 570141
DCCI Membership No.: 98143

4. Diamotech OOO
Mekhanizators Street
Talin
Armenia
Telephone: (+374 24) 902 282
Fax : (+374 24) 903 660
E-Mail : armenia@rosyblue.com

5. Rosy Blue Sales Ltd
Diamond Exchange
Maccabi Building B2
1 Jabotinsky Street
Ramat Gan 52520
Israel
Telephone: (+972 3) 575 0520
Fax : (+972 3) 575 0836
E-Mail : telaviv@rosyblue.com

6. Rosy Blue Hong Kong Ltd
Room 3601
New World Tower
18 Queen's Road Central
Hong Kong
Telephone: (+852 2) 523 9475
Fax : (+852 2) 845 0940
E-Mail : hongkong@rosyblue.com

7. Rosy Blue Ltd
Jewelry Mart, 3rd Floor
Higashi Ueno 1-10-6
Taito-Ku
Tokyo 110-0015,

Japan
Telephone: (+81 3) 3836 7088
Fax : (+81 3) 3836 70 99
E-Mail : tokyo@rosyblue.com

8. Rosy Blue Inc
529 Fifth Avenue
15th Floor
New York
NY 10017
USA
Telephone: (+1 212) 687 8838
Fax : (+1 212) 856 9835
E-Mail : newyork@rosyblue.com

9. Rosy Blue (India) Pvt Ltd
1616 Prasad Chambers, Opera House
Mumbai 400 004
India
Telephone: (+91 22) 6665 0000
Fax : (+91 22) 2363 0248
E-Mail : mumbai@rosyblue.com

10. Rosy Blue Trading (Pty) Ltd
PO Box 2326,
Johannesburg 2000
South Africa
Telephone: (+27 11) 334 5253
Fax : (+27 11) 334 5251
E-Mail : EMSouthafrica@rosyblue.com

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

Alpesh Kansare (Accountant) and Manoj Shah (General Manager).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.75
UK Pound	1	INR 92.23
Euro	1	INR 83.13
UAE DH	1	INR 19.59

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TRU

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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)