

MIRA INFORM REPORT

Report No. :	527968
Report Date :	07.09.2018

IDENTIFICATION DETAILS

Name :	AADI DIAM DMCC
Registered Office :	Unit No: 1708-B, Mazaya Business Avenue BB1, Plot No: JLTE-PH2-BB1, Jumeirah Lakes Towers, Dubai
Country :	United Arab Emirates
Date of Incorporation :	15.06.2015
Com. Reg. No.:	DMCC-128914
Legal Form :	DMCC Free Zone - Limited Liability Company
Line of Business :	Trading as Importers and Wholesalers of Rough and Polished Diamonds.
No. of Employees :	4

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 :	No Complaints
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.

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.

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

BRIEF SUMMARY

COMPANY NAME	AADI DIAM DMCC				
ADDRESS	Building	Street	Area		PO Box
	Unit No: 1708-B,	Sheikh Zayed	Jumeirah	Lakes	336541
	Mazaya Business	Road	Towers		Dubai
	Avenue BB1				
PHONE	Verified Phones: (+971 58) 251 7693 / (+971 55) 201 1185				
EMAIL/WEBSITE	Email: aadidiam@gmail.com / Website: N/A				
ACTIVITY	NACE 4648 - Wholesale of watches and jewellery;				
PRINCIPAL	Arvindkumar C. Shah			Workforce	
	Managing Director			4	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status	
	15/06/2015	DMCC-128914	DMCC Free Zone - Limited Liability Company	Active	

IDENTIFICATION

CO. NAME	AADI DIAM DMCC		
BUILDING	Unit No: 1708-B, Mazaya Business Avenue BB1		
STREET	Sheikh Zayed Road		
AREA	Jumeirah Lakes Towers		
POSTAL ADDRESS	336541 Dubai		
TOWN	Dubai		
COUNTRY	United Arab Emirates		
PHONE	(+971 58) 251 7693 (Ms. Tanuja) / (+971 55) 201 1185 (Shrenik Shah)		
VERIFIED EMAIL	aadidiam@gmail.com		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Sun-Thu	09:00-18:00	13:00-14:00
REGISTERED ADDRESS	Unit No: 1708-B Mazaya Business Avenue BB1 Plot No: JLTE-PH2-BB1 Jumeirah Lakes Towers Dubai		

SENIOR PERSONNEL

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.

MANAGEMENT	NAME	POSITION
	Arvindkumar C. Shah	Managing Director
	Shrenik Shah	Manager
	Ms. Tanuja	Admin Assistant
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	4	09.2018
	835 (subject's affiliate, Ankit Gems Private Limited)	01.2018

FINANCIAL SUMMARY

NOTES

Private companies in UAE are not required to publish or disclose balance sheets. Balance sheets are not available from other sources, and the subject interviewed declined to give any financial information, which the company regards as strictly confidential.

The following financial information applies to subject's marketing associate company, Ankit Gems Private Limited:

Revenue : INR 15,290,000,000 – 2016
: INR 17,730,000,000 – 2017

Profit after tax : INR 290,000,000 – 2016
: INR 360,000,000 – 2017

Financial year ends 31 March.

LEGAL STATUS

INCORPORATION	15/06/2015	
REGISTRATION NO.	LICENSE NUMBER	ISSUED BY
	Trade License No.: DMCC-128914 (valid)	Dubai Multi Commodities Centre (DMCC)
OTHER REGISTRATION NO.	DMCC32434	
CAPITAL	Not disclosed	
BUSINESS HISTORY	The Company was incorporated in Dubai Multi Commodities Centre on 15 June 2015.	
LEGAL FORM	DMCC Free Zone - Limited Liability Company	
STATUS	Active	
SHAREHOLDERS	NAME	PERCENTAGE

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.

1. Arvindkumar C. Shah 00.00%
2. Amit Shah

The exact shareholding percentage was not disclosed.

* 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.

OPERATION

BANKERS

1. National Bank Of Fujairah (NBF)
Main Branch
P.O. Box : 2979
Dubai
Telephone: (+971 4) 397 1700
Fax : (+971 4) 397 9100

2. ABN AMRO Bank N.V.
Dubai International Finance Centre
PO Box 506507
Dubai
Telephone: (+971 4) 440 9400
Fax: (+971 4) 440 9581

ACTIVITY CODE (NACE)

4648 - Wholesale of watches and jewellery;

LINE OF BUSINESS

Trading as importers and wholesalers of rough and polished diamonds.

IMPORT FROM

India, Belgium, Russia and Africa.

EXPORT TO

Belgium, India and Hong Kong.

FACILITIES

Leased premises comprising administrative offices located at the heading address.

RELATED COMPANIES

Associate

A.C. Diam Bvba
Hoveniersstraat 30, Box 201
Office No. 422-425
2018 Antwerp
Belgium
Phone: (+323) 232 9484

Marketing Associates

1. Ankit Gems Private Limited
E Tower - EE6011- EC6100,
Bharat Diamond Bourse,
BKC, Bandra (East),
Mumbai – 400051
India
Phone: (+91 22) 4354 8800
CIN No.: U36912MH2011PTC216778
2. Ankit Gems HK Ltd
3. Ankit gems Namibia pty Ltd.

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED

Ms. Tanuja (Admin Assistant) and Shrenik Shah (Manager).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.92
UK Pound	1	INR 92.80
Euro	1	INR 83.60
UAE Dh	1	INR 19.53

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)