

MIRA INFORM REPORT

Report No. :	528336
Report Date :	11.09.2018

IDENTIFICATION DETAILS

Name :	000 AIVES
Registered Office :	Taldomskaya Street 2G, Room 410, Zapadnoye Degunino District, 125635 Moscow
Country :	Russia
Financials (as on) :	31.12.2016
Date of Incorporation :	17.02.1998
Com. Reg. No.:	OGRN 1027739260383
Legal Form :	Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of jewelry and related articles • Processing and distribution of polished diamonds
No. of Employees :	45 [2018]

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 :	Good
Payment Behaviour :	Regular
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

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Russia	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

RUSSIA - ECONOMIC OVERVIEW

Russia has undergone significant changes since the collapse of the Soviet Union, moving from a centrally planned economy towards a more market-based system. Both economic growth and reform have stalled in recent years, however, and Russia remains a predominantly statist economy with a high concentration of wealth in officials' hands. Economic reforms in the 1990s privatized most industry, with notable exceptions in the energy, transportation, banking, and defense-related sectors. The protection of property rights is still weak, and the state continues to interfere in the free operation of the private sector.

Russia is one of the world's leading producers of oil and natural gas, and is also a top exporter of metals such as steel and primary aluminum. Russia is heavily dependent on the movement of world commodity prices as reliance on commodity exports makes it vulnerable to boom and bust cycles that follow the volatile swings in global prices. The economy, which had averaged 7% growth during the 1998-2008 period as oil prices rose rapidly, has seen diminishing growth rates since then due to the exhaustion of Russia's commodity-based growth model.

A combination of falling oil prices, international sanctions, and structural limitations pushed Russia into a deep recession in 2015, with GDP falling by close to 2.8%. The downturn continued through 2016, with GDP contracting another 0.2%, but was reversed in 2017 as world demand picked up. Government support for import substitution has increased recently in an effort to diversify the economy away from extractive industries.

Source : CIA

SUMMARY

COMPANY NAME	000 AIVES			
ADDRESS	Street	Area	Town	PO Box
	Taldomskaya Street	Zapadnoye	Degunino Moscow	125635
	2G, Room 410	District		Moscow
TEL/FAX	Verified Phones: (+7 499) 905 3088 / Fax: (+7 499) 609 6519			
EMAIL/WEBSITE	Email: aives@mail.ru / Website: www.exceloverseas.com (subject's affiliate)			
ACTIVITY	NACE 3212 - Manufacture of jewellery and related articles;			
PRINCIPAL	Larisa Nikolaevna Solodova		Workforce	
	Managing Director		45	
LEGAL INFO	Date Of Est.	Reg. No.	Legal Form	Status
	17/02/1998	OGRN	LLC	Active
		1027739260383		
CAPITAL	CURRENCY		AMOUNT	
	RUBLE (RUB)		30,000	

IDENTIFICATION

CO. NAME	000 AIVES		
BUILDING	Taldomskaya Street 2G, Room 410		
AREA	Zapadnoye Degunino District		
POSTAL ADDRESS	125635 Moscow		
TOWN	Moscow		
COUNTRY	Russia		
TELEPHONE	(+7 499) 905 3088		
FAX	(+7 499) 609 6519		
VERIFIED EMAIL	aives@mail.ru		
WEBSITE	www.exceloverseas.com (subject's affiliate)		
BUSINESS HOURS	DAYS	OFFICE HOURS	BREAK TIME
	Mon-Fri	09:00-18:00	13:00-14:00
REGISTERED ADDRESS	Taldomskaya Street 2G, Room 410 Zapadnoye Degunino District 125635 Moscow Russia		
FORMER ADDRESS	Subject previously was located at: Fruktovaya Street 7, Block 2 Moscow 117556 Russia		

SENIOR PERSONNEL

MANAGEMENT	NAME	POSITION
	Larisa Nikolaevna Solodova	Managing Director
	Elmira Alekseevna Frantseva	Administrative Manager
WORKFORCE	NO. OF EMPLOYEES	PERIOD
	45	09.2018

FINANCIAL SUMMARY

TURNOVER	31/12/2017	31/12/2016
	RUBLE 500,000,000	RUBLE 400,463,000
NET PROFIT / (LOSS)	31/12/2016	31/12/2015
	RUBLE 342,000	RUBLE (187,000)
NOTES	Balance sheets as at 31 December 2016 showed:	

31/12/2016 31/12/2015
(in RUBLE)

ASSETS

Non-current assets		
Fixed assets	2,649,000	2,691,000
Profitable investments		
in tangible assets	51,201,000	51,779,000
Deferred tax assets	283,000	317,000
Total non-current assets	54,133,000	54,787,000
Current assets		
Stock	28,396,000	90,093,000
Value added tax on purchased valuables	106,000	7,714,000
Trade receivables	82,200,000	11,593,000
Cash equivalents	1,951,000	1,363,000
Other current assets	25,000	0
Total current assets	112,678,000	110,763,000
TOTAL ASSETS	166,811,000	165,550,000

EQUITY & LIABILITIES

Equity		
Share capital	30,000	30,000
Retained earnings	10,941,000	10,599,000

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Total equity	10,971,000	10,629,000
Long-term liabilities		
Borrowings	106,575,000	153,160,000
Deferred tax liabilities	206,000	274,000
Total long-term liabilities	106,781,000	153,434,000
Short-term Liabilities		
Borrowings	33,361,000	0
Accounts payable	14,397,000	75,000
Total Short-term liabilities	49,059,000	1,487,000
TOTAL EQUITY & LIABILITIES	166,811,000	165,550,000

INCOME STATEMENT

Revenue	400,463,000	456,136,000
Cost of Sales	(389,638,000)	(399,566,000)
Gross Profit	10,825,000	56,570,000
Commercial expenses	(26,830,000)	(6,597,000)
Administrative expenses	(12,056,000)	(9,881,000)
Profit(loss) from sales	(28,061,000)	40,092,000
Other income and expenses		
Interest income	0	53,000
Interest payable	(6,882,000)	(25,451,000)
Other income	607,665,000	94,279,000
Other expenses	(572,196,000)	(108,995,000)
Profit(loss) before taxation	526,000	(22,000)
Changes in deferred tax assets	34,000	45,000
Changes in deferred tax liabilities	69,000	45,000
Current income tax	(219,000)	(165,000)
Net Profit(loss)	342,000	(187,000)

FISCAL YEAR-END

31 December.

LEGAL STATUS

**INCORPORATION
REGISTRATION NO.**

**17/02/1998
LICENSE NUMBER**

ISSUED BY

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	OGRN 1027739260383	Federal Tax Service
OTHER REGISTRATION NO.	INN 7706163730 (Tax Code) / KPP 774301001 / OKPO 18309927 (Statistics Code) / OKTMO 45920000000	
AUTHORISED CAPITAL	AMOUNT 30,000	CURRENCY RUBLE
PAID-UP CAPITAL	AMOUNT 30,000	CURRENCY RUBLE
BUSINESS HISTORY	The Company was incorporated in Russia on 17 February 1998.	
LEGAL FORM	Limited Liability Company	
STATUS	Active	
SOLE SHAREHOLDER	NAME Ramesh Himatlal Shah Nationality: Indian	PERCENTAGE 100.00%

OPERATION

BANKERS	PAO Sberbank Vavilova Street 19 117997 Moscow Russia Telephone: (+7 495) 957 5731 Fax : (+7 495) 747 4758
ACTIVITY CODE (NACE)	3212 - Manufacture of jewellery and related articles;
LINE OF BUSINESS	Processing and distribution of polished diamonds. Subject's suppliers includes: ALROSA, Almaz Jewelry Export, Yapta (Yakutsk) and State Depository Gokhran.
IMPORT FROM	Subject does not import.
EXPORT TO	India and Hong Kong.
FACILITIES	10,000 sq. feet premises comprising administrative offices and a processing unit located at the heading address.
RELATED COMPANIES	Associates 1. Excel Overseas Private Limited GW-6140, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra East Mumbai MH 400051 IN India Phone: (+91 22) 4502 3333 Est.: 27/01/1998 CIN No.: U36910MH1992PTC065058 2. Excel Overseas HK Limited 1405, 14/F, Hang Seng TST Bldg 18 Carnarvon Road Hong Kong

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Phone: (+852) 2367 6600

3. Excel Overseas Inc
International Gem Tower
50 West, 47th Street
Suite 1916, NY10036
USA
Phone: (+1 212) 2211 1902

PAYMENT RECORDS

CREDIT OPINION

We consider it is acceptable to deal with subject.

SPECIAL REMARKS

INTERVIEWED COMMENTS

Elmira Alekseevna Frantseva (Administrative Manager).
You enquired on: AIVES LLC. Please note that this name applies to an
English translation of the subject's name. Subject's correct registered
name is as per heading.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.57
UK Pound	1	INR 93.74
Euro	1	INR 83.81
RUB	1	INR 1.04

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	SYL

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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)

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