

MIRA INFORM REPORT

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| Report No. : | 529600 |
| Report Date : | 17.09.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|---|
| Name : | GRANDMAMA'S FASHION & INVESTMENT N.V. |
| Registered Office : | L.G. Smith Blvd. 17, Oranjestad West, Aruba |
| Country : | Netherlands |
| Date of Incorporation : | 31.07.2001 |
| Legal Form : | Limited Liability Company |
| Line of Business : | Retail of clothing accessories, lingerie, footwear, hats, bags, belts, bijouterieen, beach articles, leather goods and artificial articles, watches, jewelery, jewelry, body and hair care products, cosmetics, perfumeries, solar oils and manicurns |
| No. of Employees : | Not Available |

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

| | |
|------------------------|---|
| MIRA's Rating : | B |
|------------------------|---|

| Credit Rating | Explanation | Rating Comments |
|---------------|-------------|---|
| B | Medium Risk | Business dealings permissible on a regular monitoring basis |

| | |
|----------------------------|---------------|
| Status : | Moderate |
| 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.

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STATUTORY INFORMATION

| | |
|--------------------|---|
| Legal Name | GRANDMAMA'S FASHION & INVESTMENT N.V. |
| Trade Name | I LOVE ARUBA / I LOVE ARUBA II |
| ID | KVK No. |
| ID Details | 27918.1 and 27918.0 |
| Creation Date | 2001 |
| Incorporation Date | 31 JULY 2001 |
| Legal Address | L.G. SMITH BLVD. 17, ORANJESTAD WEST, ARUBA |
| Operative Address | L.G. SMITH BLVD. 17, ORANJESTAD WEST, ARUBA |
| Telephone | +297 594 3444 |

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|---------------|---|
| Fax | +297 594 3444 |
| Legal Form | LIMITED LIABILITY COMPANY |
| E-Mail | Sajnani@bhavana.sajnani |
| Registered In | ARUBA |
| Website | The company does not have a website |
| Contact | SAJNANI, BHAVANA, Managing Director |
| Staff | NA |
| Activity | 6559 RETAILERS: CLOTHING, FOOTWEAR AND LEATHER PRODUCTS |

BANKS

| | |
|------------------------------|--|
| Name of Bank | Reported Amount |
| There are not informed banks | |
| Description | The company does not make its banking data public. |

HISTORY

| | |
|------------------|---------------------------------|
| History | The company was founded in 2001 |
| Key Developments | NA |
| Parent Company | NA |

PRINCIPAL ACTIVITY

| | |
|-----------------------------|--|
| General Description | GRANDMAMA'S FASHION & INVESTMENT N.V. is dedicated to the retail sale of clothing, accessories and related products. |
| Service/Product Description | RETAIL OF CLOTHING ACCESSORIES, LINGERIE, FOOTWEAR, HATS, BAGS, BELTS, BIJOUTERIEEN, BEACH ARTICLES, LEATHER GOODS AND ARTIFICIAL ARTICLES, WATCHES, JEWELRY, JEWELRY, BODY AND HAIR CARE PRODUCTS, COSMETICS, PERFUMERIES, SOLAR OILS AND |

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|-------------------------------|-------------------------------|
| | MANICURNS. |
| Sales | Retail |
| Operations Area | National |
| Imports From | Colombia |
| Export To | SAINT KITTS AND NEVIS and USA |
| Employees | NA |
| Payments With Suppliers | No Complaints |
| Brands Brand | Comments |
| There are not informed brands | |

| Clients Name of Client | Country | Comments |
|---------------------------|--|----------|
| I LOVE ST KITTS SOUVENIER | SAINT KITTS AND NEVIS | NA |
| SHOPPER'S CORNER | USA | NA |
| Comments | The company`s main clients include national companies and private customers. | |

| Suppliers Supplier Name | Country | Comments |
|----------------------------|----------|----------|
| YARAL GROUP C I SAS | COLOMBIA | NA |
| LAMERICA CI SAS | COLOMBIA | NA |
| Comments | - | |

LOCATION

| | |
|--------------|--|
| Headquarters | L.G. SMITH BLVD. 17, ORANJESTAD WEST, ARUBA |
| Branches | L.G. SMITH BOULEVARD 100, LOK 3+4, ORANJESTAD WEST, ARUBA |
| Industries | NA |

GROUP STRUCTURE AND SUBDIARY COMPANIES

| | |
|------------------------------|---|
| Listed at the stock exchange | NO |
| Capital | Authorized capital ARUBAN FLORINS 50,000.00 Issued capital ARUBAN FLORINS 10,000.00 Paid up capital ARUBAN FLORINS 10,000.00 Fiscal year 01 JANUARY thru 31 DECEMBER |
| Shareholders (%) | This is a private company. The company does not disclose information on shareholders. Despite our long search, we could not confirm major holders. |
| Management | SAJNANI, BHAVANA, Managing Director |
| Subsidiary Companies | BAXANI, AMIT NANAK, Proxy |
| Related Companies | NA |

FINANCIAL INFORMATION

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|---------------------|---|
| General Description | The company does not make its financial statements public. Despite our long search, we could not confirm financial figures for the subject. |
|---------------------|---|

LEGAL FILINGS

| | |
|----------------------------|--|
| Description | Appearing in the Trade Register of the Chamber of Commerce and Industry in ARUBA since 24 MAY 2005 under serial number 27918 |
| Lawsuits | No records found |
| Trademarks | No records found |
| Patents Registered | No records found |
| Renewals | No records found |
| OFAC Sanctions List Search | The company is not listed in the OFAC list. |

SUMMARY

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| Summary | Founded in 2001, GRANDMAMA'S FASHION & |
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INVESTMENT N.V. is dedicated to the retail sale of clothing, accessories and related products.

The company exports to SAINT KITTS AND NEVIS and USA, and imports from COLOMBIA, operating within national and international markets.

This has been an ACTIVE company incorporated in ARUBA in 2001.

RISK INFORMATION

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|-----------|---------------|
| Debts | Controlled |
| Payments | No Complaints |
| Cash Flow | Normal |
| State | ACTIVE |

INTERVIEW

| | |
|------------|--|
| First Name | NA |
| Position | NA |
| Comments | Despite we tried to contact the company several times, it did not answer, so we could not confirm further information. |

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 71.81 |
| UK Pound | 1 | INR 94.15 |
| Euro | 1 | INR 83.97 |
| Euro | 1 | INR 84.47 |

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

INFORMATION DETAILS

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|----------------------|-----|
| Analysis Done by : | PRA |
| Report Prepared by : | DNS |

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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)