

MIRA INFORM REPORT

Report No. :	532456
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	JAYVIDIAM NV
Registered Office :	Hoveniersstraat 30-Bus 178, 2018 Antwerpen
Country :	Belgium
Financials (as on) :	31.12.2016
Date of Incorporation :	12.12.1991
Com. Reg. No.:	445908208
Legal Form :	Public limited company
Line of Business :	Wholesale of diamonds and other precious stones
No. of Employees :	Not Available

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 :	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.

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)
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 could 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 risk worsening tensions with trade unions and triggering 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

COMPANY SUMMARY

Business number	445908208
Branche Unit Number	2055444648
Company name	JAYVIDIAM NV
Address	HOVENIERSSTRAAT 30-BUS 178 2018 ANTWERPEN
Date of establishment	12/12/1991
Telephone number	3232320595
Mobile number	-
Fax number	032320595
Liabile for VAT	yes
VAT Number	BE.0445.908.208 Check VAT number

COMMENTARY

The business was established over 26 years ago.

No employees are recorded for this business.

The business has been at the address for over 13 years.

Operating Result in the latest trading period increased 1233% on the previous trading period.

Net Worth increased by 31% during the latest trading period.

A 69% growth in Total Assets occurred during the latest trading period.

Pre-tax profits increased by 2400% compared to the previous trading period.

The business saw a decrease in their Cash Balance of 98% during the latest trading period. Turnover in the latest trading period increased 76% on the previous trading period.

ANNUAL ACCOUNTS

DATE OF LATEST ACCOUNTS	TURNOVER	PROFIT BEFORE TAX	NET WORTH	WORKING CAPITAL
31/12/2016	53,004,403	2,517,402	11,163,317	10,837,659
31/12/2015	29,966,301	100,684	8,513,084	8,184,136
31/12/2014	52,758,924	192,570	7,542,213	8,056,806
Accounts				
DATE OF LATEST ACCOUNTS	BALANCE TOTAL	NUMBER OF EMPLOYEES	CAPITAL	CASHFLOW
31/12/2016	28,210,468	-	8,063,100	2,387,660
31/12/2015	16,635,535	-	7,807,250	118,388
31/12/2014	17,440,352	-	7,000,600	178,335

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.

PAYMENT EXPECTATIONS

Past payments		Payment expectation days	49.97
Industry average payment expectation days	202.94	Industry average day sales outstanding	211.38
Day sales outstanding	164.46		

COURT DATA SUMMARY

BANKRUPTCY DETAILS

Court action type	no
-------------------	----

PROTESTED BILLS

Bill amount	-
-------------	---

NSSO DETAILS

Date of summons	-
-----------------	---

COMPANY INFORMATION

Business number	445908208	Company name	JAYVIDIAM NV
Fax number	032320595	Date founded	12/12/1991
Company status	active	Company type	Public limited company
Currency	Euro (€)	Date of latest accounts	31/12/2016
Number of staff	-		
Belgian Bulletin of Acts	moniteur belge Publications		

ACTIVITIES

Main Activity Code:	Wholesale of diamonds and other precious stones
---------------------	---

CONTRACTOR DETAILS

Registered contractor number	-
------------------------------	---

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.

Contractor description	-
Date struck off register	
Personnel (NSSO classification)	
Code	-
Description	-
Joint Industrial Committee	(JIC)
Event Date	15/12/2014
Event Description	
Event Details	De 274 nieuwe aandelen worden toegekend aan de vennootschap Diam Rough DMCC (naar het recht van Dubai).

FINANCIALS

Company accounts									
Assets									
Annual accounts	31-12-2016	%	31-12-2015	%	31-12-2014	%	31-12-2013	%	31-12-2012
Weeks	52		52		52		52		52
Currency	EUR		EUR		EUR		EUR		EUR
Total fixed assets	325,658	-1.00	328,948	6.45	309,006	7.28	288,040	-8.17	313,675
Intangible fixed assets	0	-	0	-	0	-	0	-	0
Tangible fixed assets	325,316	-1.00	328,616	6.45	308,709	7.27	287,778	-8.26	313,675
Land & building	320,822	1.67	315,564	9.81	287,372	11.37	258,036	-6.57	276,186
Plant & machinery	865	-	0	-	0	-100	1,610	-48.11	3,103
Furniture & Vehicles	3,628	-72.21	13,053	-38.82	21,337	-24.15	28,132	-18.19	34,386
Leasing & Other Similar Rights	0	-	0	-	0	-	0	-	0
Other tangible assets	1	100	-1	-	0	-	0	-	0
Financial fixed assets	342	3.01	332	11.78	297	13.36	262	-	0
Total current assets	27,884,810	71.00	16,306,587	-4.81	17,131,346	23.18	13,907,296	57.48	8,831,378

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.

Inventories	3,931,356	86.7 6	2,105,087	297	529,217	- 34.7 2	810,712	13.2 6	715,802
Raw materials & consumables	0	-	0	-	0	-	0	-	0
Work in progress	0	-	0	-	0	-	0	-	0
Finished goods	3,931,356	86.7 6	2,105,087	297	529,217	- 34.7 2	810,712	13.2 6	715,802
Other stocks	0	-	0	-	0	-	0	-	0
Trade debtors	23,883,13 6	141	9,893,593	- 40.27	16,562,93 4	30.0 0	12,740,54 9	58.2 4	8,051,25 2
Other amounts receivable	5,764	-8.88	6,326	298	1,587	-	0	-100	9,779
Cash	64,554	- 98.5 0	4,301,581	1150 4	37,069	- 89.5 9	356,035	555	54,355
Miscellaneous current assets	0	-	0	-100	539	-	0	-100	189
Total Assets	28,210,46 9	69.5 8	16,635,53 5	-4.61	17,440,35 3	22.8 6	14,195,33 6	55.2 2	9,145,05 3
Liabilities									
Total shareholders equity	11,163,31 7	31.1 3	8,513,084	12.87	7,542,213	89.1 5	3,987,369	205	1,303,50 5
Issued share capital	8,063,100	3.28	7,807,250	11.52	7,000,600	93.0 9	3,625,500	5750	61,973
Share premium account	0	-	0	-	0	-	0	-	0
Revaluation reserve	0	-	0	-	0	-	0	-	0
Reserves	3,100,217	339	705,834	30.32	541,613	49.6 7	361,869	- 70.8 5	1,241,53 2
Provisions for Liabilities & Charges	0	-	0	-	0	-	0	-	0
Deffered taxes	0	-	0	-	0	-	0	-	0
Creditors	17,047,15 1	109	8,122,451	- 17.94	9,898,140	-3.04	10,207,96 7	30.1 8	7,841,54 7
Other long term loans	0	-	0	-100	823,600	-	0	-100	7,650

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.

Other long term liabilities	0	-	0	-	0	-	0	-	0
Total long term debts	0	-	0	-100	823,600	-	0	-100	7,650
Current portion of long term debt	0	-	0	-	0	-100	7,663	-66.62	22,954
Financial debts	9,554,942	243	2,780,130	-24.20	3,667,938	-17.59	4,451,104	79.90	2,474,246
Trade creditors	6,863,455	37.69	4,984,823	-1.53	5,062,230	-7.57	5,476,743	80.58	3,032,941
Amounts Payable for Taxes,	159,066	274	42,488	-29.92	60,632	154	23,825	20.54	19,765
Remuneration & Social Security									
Miscellaneous current liabilities	469,688	49.10	315,010	11.02	283,740	14.12	248,632	-89.11	2,283,992
Total current liabilities	17,047,151	109	8,122,451	-10.49	9,074,540	-11.10	10,207,967	30.31	7,833,897
Total Liabilities	28,210,469	69.58	16,635,535	-4.61	17,440,353	22.86	14,195,336	55.22	9,145,053

Ratio analysis									
TRADING PERFORMANCE									
Profit Before Tax	4.75	1297	0.34	-5.56	0.36	24.14	0.29	31.82	0.22
Return on capital employed	22.55	1811	1.18	-48.70	2.30	-20.42	2.89	-43.44	5.11
Return on total assets employed	8.92	1362	0.61	-44.55	1.10	35.80	0.81	10.96	0.73
Return on net assets employed	22.55	1811	1.18	-53.73	2.55	-11.76	2.89	-43.77	5.14
Sales / net working capital	4.89	33.61	3.66	-44.12	6.55	-38.50	10.65	-65.21	30.61
Stock turnover ratio	7.42	5.70	7.02	602	1.00	-51.46	2.06	-11.97	2.34
Creditor days	49.97	-18.30	61.16	73.21	35.31	-30.97	51.15	39.87	36.57
Debtor days	164.46	36.47	120.51	5.17	114.59	-2.96	118.08	22.68	96.25
SHORT TERM STABILITY									

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.

Current ratio	1.64	- 18.41	2.01	6.35	1.89	38.97	1.36	20.35	1.13
Liquidity ratio / acid ratio	1.41	- 19.43	1.75	-4.37	1.83	42.97	1.28	23.08	1.04
Current debt ratio	1.53	61.05	0.95	- 20.83	1.20	- 53.12	2.56	- 57.40	6.01
Cashflow	2,387,660	1916	118,388	- 33.61	178,335	64.29	108,549	68.07	64,587
Net worth	11,163,317	31.13	8,513,084	12.87	7,542,213	89.15	3,987,369	205	1,303,505
LONG TERM STABILITY									
Gearing	85.59	162	32.66	- 45.16	59.55	- 46.74	111.82	- 41.81	192.16
Equity in percentage	39.57	- 22.67	51.17	18.31	43.25	53.97	28.09	97.12	14.25
Total debt ratio	1.53	61.05	0.95	- 27.48	1.31	- 48.83	2.56	- 57.48	6.02
Working capital	10,837,659	32.42	8,184,136	1.58	8,056,806	117	3,699,329	270	997,480

Profit & loss									
Operating Income	53,004,403	76.88	29,966,301	- 43.20	52,759,039	33.96	39,383,047	28.99	30,531,893
Turnover	53,004,403	76.88	29,966,301	- 43.20	52,758,924	33.96	39,383,047	28.99	30,531,893
Total operating expenses	50,133,800	68.51	29,751,102	- 43.15	52,332,570	33.90	39,084,748	29.12	30,269,273
Gross Operating Margin	-	-	-	-	-	-	-	-	-
Operating Charges	50,133,800	68.51	29,751,102	- 43.15	52,332,685	33.90	39,084,748	29.12	30,269,273
Employee costs	-	-	-	-	-	-	-	-	-
Wages and salary	-	-	-	-	-	-	-	-	-
Employee pension costs	-	-	-	-	-	-	-	-	-
Social security contributions	-	-	-	-	-	-	-	-	-
Other employee costs	-	-	-	-	-	-	0	-	0

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.

Director remuneration	-	-	-	-	-	-	69,810	5.44	66,208
Amortization and depreciation	16,408	-1.00	16,574	-15.79	19,681	13.79	17,296	2.55	16,867
Operating result	2,870,603	1233	215,199	-49.53	426,354	42.93	298,299	13.59	262,620
Total financial income	2,412	1176	189	-98.74	15,015	23733	63	164	24
Total financial expenses	355,613	210	114,704	-53.90	248,799	35.91	183,065	-6.42	195,614
Results on ordinary operations before taxation	2,517,402	2400	100,684	-47.72	192,570	67.02	115,297	72.01	67,030
Results for the Year Before Taxation	2,517,402	2400	100,684	-47.72	192,570	67.02	115,297	72.01	67,030
Taxation	146,150	12933	-1,130	-103	33,916	41.06	24,044	24.52	19,310
Results on ordinary operations after taxation	2,371,252	2229	101,814	-35.83	158,654	73.86	91,253	91.23	47,720
Net result	2,371,252	2229	101,814	-35.83	158,654	73.86	91,253	91.23	47,720
Profit (Loss) for the Year to be appropriated	2,371,252	2229	101,814	-35.83	158,654	73.86	91,253	91.23	47,720

PAYMENT INFORMATION

Suspension of payments / moratorium history	
Amount	-
Details	-
Payment expectations	

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.

Payment expectation days	49.97
Day sales outstanding	164.46
Industry comparison	
Activity code	46761
Activity description	Wholesale of diamonds and other precious stones
Industry average payment expectation days	202.94
Industry average day sales outstanding	211.38

INDUSTRY QUARTILE ANALYSIS

Payment expectations

Company result	49.97
Lower	133.45
Median	58.70
Upper	25.03

Day sales outstanding	
Company result	164.46
Lower	134.36
Median	81.10
Upper	44.49

SHAREHOLDER DETAILS

Summary	
Group - Number of Companies	0
Linkages - Number of Companies	0
Number of Countries	0

Group Structure	
No group structure for this company.	

Minority Shareholders

Business number	Company name	%	Date of accounts
-	DIAM ROUGH DMCC SOC ETRANGERE .	-	-

Minority Interests

No minority interests found

INDIVIDUAL SHAREHOLDERS

SHAREHOLDER NAME

Forename	Gitaben	Middle name	-	
Surname	Tejani			
SHAREHOLDER DETAILS				
Start date	16/07/2013(estimated)	End date	-	
Percentage owned	-			
SHAREHOLDER ADDRESS				
Street name	Quinten Matsijslei	House number	19	
Postal town	Antwerpen			
Post code	2018	Country	Belgium	
SHAREHOLDER NAME				
Forename	Manishkumar	Middle name	-	
Surname	Vishal			
SHAREHOLDER DETAILS				
Start date	16/07/2013(estimated)	End date	-	
Percentage owned	-			
SHAREHOLDER ADDRESS				
Street name	-	House number	-	
Postal town	-			
Post code	-	Country	-	
SHAREHOLDER NAME				
Forename	Vishal	Middle name	-	
Surname	Tejani			
SHAREHOLDER DETAILS				
Start date	16/07/2013(estimated)	End date	-	
Percentage owned	-			
SHAREHOLDER ADDRESS				
Street name	Quinten Matsijslei	House number	19	
Postal town	Antwerpen			
Post code	2018	Country	Belgium	

LINKED COMPANIES

Summary	
Group - Number of Companies	0
Linkages - Number of Companies	0
Number of Countries	0

Summons

There is no data for this company

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.

Protested Bills

There is no data for this company

Bankruptcy and other legal events

There is no data for this company

DIRECTOR DETAILS

Current director details

Position	Principal Manager
Start Date	31/08/1997
Street	26 BEUKENLAAN ANTWERPEN
Post code	2020
Country	Belgium
Name	RAJEN PARIKH
Position	Director
Start Date	31/08/1997
Street	26 BEUKENLAAN ANTWERPEN
Post code	2020
Country	Belgium
Name	GITABEN TEJANI
Position	Managing Director
Start Date	13/08/2002
Street	19 QUINTEN MATSIJSLEI ANTWERPEN
Post code	2018
Country	Belgium
Position	Director
Start Date	05/06/1996
Street	19 QUINTEN MATSIJSLEI ANTWERPEN
Post code	2018
Country	Belgium
Name	VISHAL TEJANI
Position	Director
Start Date	01/07/2002
Street	19 QUINTEN MATSIJSLEI ANTWERPEN
Post code	2018
Country	Belgium
Name	MANISHKUMAR TEJANI
Position	Director
Start Date	30/03/1998
Street	
Post code	

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.

Country	
---------	--

Former director details

Name	TEJANI GHANSHAM POPATBHAI
Position	Managing Director
Start Date	03/06/2009
End Date	31/12/2011
Street	19 QUINTEN MATSIJSLEI ANTWERPEN
Post code	2018
Country	Belgium
Name	POPATHBHAI TEJANI GHANSHAM
Position	Managing Director
Start Date	03/06/2009
End Date	31/12/2010
Street	19 QUINTEN MATSIJSLEI ANTWERPEN
Post code	2018
Country	Belgium
Name	TEJANI GITABEN GHANSHAM
Position	Director
Start Date	03/06/2009
End Date	31/12/2010
Street	19 QUINTEN MATSIJSLEI ANTWERPEN
Post code	2018
Country	Belgium
Name	GHANSHAM TEJANI VISHAL
Position	Director
Start Date	03/06/2009
End Date	31/12/2010
Street	19 QUINTEN MATSIJSLEI ANTWERPEN
Post code	2018
Country	Belgium

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04
Euro	1	INR 83.99

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	SYL

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)