

## MIRA INFORM REPORT

|               |            |
|---------------|------------|
| Report No. :  | 524694     |
| Report Date : | 10.08.2018 |

### IDENTIFICATION DETAILS

|                         |   |
|-------------------------|---|
| Name :                  | SD GURU DIAM LIMITED  |
| Registered Office :     | Flat 1201, 12/F., Working Port Commercial Building, 3 Hau Fook Street, Tsimshatsui, Kowloon |
| Country :               | Hong Kong   |
| Date of Incorporation : | 17.03.2014  |
| Com. Reg. No.:          | 62928476  |
| Legal Form :            | Private Limited Company   |
| Line of Business :      | Importer, exporter and wholesaler of all kinds of diamonds                                  |
| No. of Employees :      | 3   |

### RATING & COMMENTS

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

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

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

|                     |                  |
|---------------------|------------------|
| Status :            | Small Company    |
| Payment Behaviour : | Slow but Correct |
| Litigation :        | Clear            |

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

### ECGC Country Risk Classification List

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| Country Name | Previous Rating<br>(31.12.2017) | Current Rating<br>(01.04.2018) |
|--------------|---------------------------------|--------------------------------|
| Hong Kong    | A1                              | A1                             |

| 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                   |

### HONG KONG - ECONOMIC OVERVIEW

Hong Kong has a free market economy, highly dependent on international trade and finance - the value of goods and services trade, including the sizable share of reexports, is about four times GDP. Hong Kong has no tariffs on imported goods, and it levies excise duties on only four commodities, whether imported or produced locally: hard alcohol, tobacco, hydrocarbon oil, and methyl alcohol. There are no quotas or dumping laws. Hong Kong continues to link its currency closely to the US dollar, maintaining an arrangement established in 1983.

Excess liquidity, low interest rates and a tight housing supply have caused Hong Kong property prices to rise rapidly. The lower and middle-income segments of the population increasingly find housing unaffordable.

Hong Kong's open economy has left it exposed to the global economic situation. Its continued reliance on foreign trade and investment makes it vulnerable to renewed global financial market volatility or a slowdown in the global economy.

The mainland has long been Hong Kong's largest trading partner, accounting for about half of Hong Kong's total trade by value. Hong Kong's natural resources are limited, and food and raw materials must be imported. As a result of China's easing of travel restrictions, the number of mainland tourists to the territory surged from 4.5 million in 2001 to 47.3 million in 2014, outnumbering visitors from all other countries combined. After peaking in 2014, overall tourist arrivals dropped 2.5% in 2015 and 4.5% in 2016. The tourism sector rebounded in 2017, with visitor arrivals rising 3.2% to 58.47 million. Travelers from Mainland China totaled 44.45 million, accounting for 76% of the total.

The Hong Kong Government is promoting the Special Administrative Region (SAR) as the preferred business hub for renminbi (RMB) internationalization. Hong Kong residents are allowed to establish RMB-denominated savings accounts, RMB-denominated corporate and Chinese government bonds have been issued in Hong Kong, RMB trade settlement is allowed, and investment schemes such as the Renminbi Qualified Foreign Institutional Investor (RQFII) Program was first launched in Hong Kong. Offshore RMB activities experienced a setback, however, after the People's Bank of China changed the way it set the central parity rate in August 2015. RMB deposits in Hong Kong fell from 1.0 trillion RMB at the end of 2014 to 559 billion RMB at the end of 2017, while RMB trade settlement handled by banks in Hong Kong also shrank from 6.8 trillion RMB in 2015 to 3.9 trillion RMB in 2017.

Hong Kong has also established itself as the premier stock market for Chinese firms seeking to list abroad. In 2015, mainland Chinese companies constituted about 50% of the firms listed on the Hong Kong Stock Exchange and accounted for about 66% of the exchange's market capitalization.

During the past decade, as Hong Kong's manufacturing industry moved to the mainland, its service industry has grown rapidly. In 2014, Hong Kong and China signed a new agreement on achieving basic liberalization of trade in services in Guangdong Province under the Closer Economic Partnership Agreement (CEPA), adopted in 2003 to forge closer ties between Hong Kong and the mainland. The new measures, which took effect in March 2015, cover a negative list and a most-favored treatment provision. On the basis of the Guangdong Agreement, the Agreement on Trade in Services signed in November 2015 further enhanced liberalization, including extending the implementation of the majority of Guangdong pilot liberalization measures to the whole Mainland, reducing the restrictive measures in the negative list, and adding measures in the positive lists for cross-border services as well as cultural and telecommunications services. In June 2017, the Investment Agreement and the Agreement on Economic and Technical Cooperation (Ecotech Agreement) were signed under the framework of CEPA.

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Hong Kong's economic integration with the mainland continues to be most evident in the banking and finance sector. Initiatives like the Hong Kong-Shanghai Stock Connect, the Hong Kong- Shenzhen Stock Connect the Mutual Recognition of Funds, and the Bond Connect scheme are all important steps towards opening up the Mainland's capital markets and have reinforced Hong Kong's role as China's leading offshore RMB market. Additional connect schemes such as ETF Connect (for exchange-traded fund products) are also under exploration by Hong Kong authorities. In 2017, Chief Executive Carrie LAM announced plans to increase government spending on research and development, education, and technological innovation with the aim of spurring continued economic growth through greater sector diversification.

Source : CIA

## **COMPANY NAME AND ADDRESS**

### **SD GURU DIAM LIMITED**

ADDRESS: Flat 1201, 12/F., Working Port Commercial Building, 3 Hau Fook Street, Tsimshatsui, Kowloon, Hong Kong.

PHONE: 852-3520 3294

E-MAIL: sdgurudiam@gmail.com

## **MANAGEMENT**

Managing Director: Mr. Ujas Kamleshbhai Shah

## **SUMMARY**

Incorporated on: 17th March, 2014.

Organization: Private Limited Company.

Issued Share Capital: HK\$4,000,000.00

Business Category: Importer, Exporter and Wholesaler.

Employees: 3.

Main Dealing Banker: The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.

Banking Relation: Satisfactory.

## **ADDRESS**

### **Registered Head Office:-**

Flat 1201, 12/F., Working Port Commercial Building, 3 Hau Fook Street, Tsimshatsui, Kowloon, Hong Kong.

## **BUSINESS REGISTRATION NUMBER**

62928476

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## **COMPANY FILE NUMBER**

2055467

## **MANAGEMENT**

Managing Director: Mr. Ujas Kamleshbhai Shah  
Contact Person: Mr. Gopalbhai Nathalalbhai Kakadiya

## **ISSUED SHARE CAPITAL**

HK\$4,000,000.00

## **SHAREHOLDERS**

(As per registry dated 17-03-2018)

| <b>Name</b>           | <b>No. of shares</b> |
|-----------------------|----------------------|
| Ujas Kamleshbhai SHAH | 4,000,000<br>=====   |

## **DIRECTOR**

(As per registry dated 17-03-2018)

| <b>Name</b>                            | <b>Address</b>  |
|--|---|
| (Nationality)<br>Ujas Kamleshbhai SHAH | Flat B1, 13/F., Prat Mansion, 26 Prat Avenue, Tsimshatsui,<br>Kowloon, Hong Kong. |
| Gopalbhai Nathalalbhai<br>KAKADIYA     | Flat B1, 13/F., Prat Mansion, 26 Prat Avenue, Tsimshatsui,<br>Kowloon, Hong Kong. |

## **SECRETARY**

(As per registry dated 17-03-2018)

| <b>Name</b>                    | <b>Address</b>                     | <b>Co. No.</b> |
|--------------------------------|------------------------------------|----------------|
| Alto Profitto Secretarial Ltd. | Room 1213, 12/F., Tower A, Hunghom | 0741913        |

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Commercial Centre, 39 Ma Tau Wai Road,  
Hung Hom, Kowloon, Hong Kong.

## ***HISTORY***

The subject was incorporated on 17th March, 2014 as a private limited liability company under the Hong Kong Companies Ordinance.

Formerly the subject was located at 'Flat 1, 13/F., Block B, Prat Mansion, 26-36 Prat Avenue, Tsimshatsui, Kowloon, Hong Kong', moved to the present address in May 2014. Apart from these, neither material change nor amendment has been ever traced and noted.

## ***OPERATIONS***

|                       |   |
|-----------------------|---|
| Activities:           | Importer, Exporter and Wholesaler.                    |
| Lines:                | All kinds of diamonds.                                |
| Brand Name:           | <i>SD Guru.</i>                                       |
| Employees:            | 3.  |
| Commodities Imported: | India, Europe, etc.                                   |
| Markets:              | Hong Kong, China, other Asian countries, Europe, etc. |
| Terms/Sales:          | CAD, L/C or as per contracted.                        |
| Terms/Buying:         | L/C, T/T, etc.  |

## ***FINANCIAL INFORMATION***

|                       |                                    |
|-----------------------|------------------------------------|
| Issued Share Capital: | HK\$4,000,000.00                   |
| Profit or Loss:       | Made small profits in 2016 & 2017. |
| Condition:            | Business is normal.                |
| Facilities:           | Adequate for current running.      |
| Payment:              | Slow but Correct.                  |

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|                      |  |
|----------------------|--|
| Commercial Morality: | Satisfactory.  |
| Banker:              | The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong. |
| Standing:            | Small.   |

## **GENERAL**

Having issued 10,000 ordinary shares of HK\$1.00 each, SD Guru Diam Limited formerly was equally-owned by Mr. Gopalbhai Nathalalbhai Kakadiya [G N Kakadiya] and Mr. Ujas Kamleshbhai Shah [U K Shah], both were India merchants. In recent years, the subject has increased its issued share capital to HK\$4 million and on 17th October, 2016, G N Kakadiya transferred all his shares to U K Shah. Now, U K Shah has become the sole shareholder of the subject. Besides, the subject's issued share capital has been increased to HK\$4 million from HK\$5,000.00.

G N Kakadiya and U K Shah are directors of the subject. They are Hong Kong ID holders and have the right to reside in Hong Kong.

The subject moved to the present address in May 2014.

The subject is trading in all kinds of loose and fancy diamonds. It also manufactures all shaped and sized GIA certified and non-certified fancy and white colour diamonds.

Most of the commodities are imported from India. Prime markets are Hong Kong, China, India and the other Asian countries. Business is still under development.

The subject is engaged in the following business scope:

Rough Diamond Procurement: It procures rough diamonds from the world's diamond mining companies.

Ethical Procurement

Global Procurement: the subject buys a wide range of rough diamonds, from the lowest to the highest quality stone in South Africa, Belgium, the United Arab Emirates, Russia, India, etc.

According to the subject, its key production centre is in India. Its products are mainly round stones (0.005 point to 15 carat). It also manufactures fancy shape diamond (0.50 carat to 15 carat), with a range of round edged fancy shape.

The subject also has proprietary patented cuts, including cento: a 100-facet diamond their demands the most exceptional Craftsmanship and expertise. The following is its product list:

- Stars
- Melees
- Pointers
- Caraters
- Larger Specials
- Ideal Cuts
- Certificate Goods
- Fancy shape
- Heart & Arrows

In order to penetrate the international market further, the subject has taken part in fairs and exhibitions held in Hong Kong and other foreign large cities.

For instance, it took part in "HKTDC Hong Kong International Diamond, Gem & Pearl Show 2018" which had been held in Hong Kong AsiaWorld-Expo, Lantau, Hong Kong during the period of 27th February to 3rd March, 2018. Its booth No. was AWE 7-C11.

It is going to take part in the same Show in 2019.

The business of the subject is chiefly handled by the two directors of the subject. History in Hong Kong is just over four years and three months.

On the whole, consider it good for normal business engagements in small credit amounts.

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 68.62     |
| UK Pound  | 1    | INR 88.35     |
| Euro      | 1    | INR 79.63     |
| HKD       | 1    | INR 8.77      |

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

**INFORMATION DETAILS**

|                             |     |
|-----------------------------|-----|
| <b>Analysis Done by :</b>   | NIS |
| <b>Report Prepared by :</b> | 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)