

MIRA INFORM REPORT

Report No. :	524686
Report Date :	16.08.2018

IDENTIFICATION DETAILS

Name :	UNIQUE COLOR HK LIMITED
Registered Office :	Flat 904A, 9/F., Lee Wai Commercial Building, 1-3A Hart Avenue, Tsimshatsui, Kowloon
Country :	Hong Kong
Date of Incorporation :	24.09.2014
Com. Reg. No.:	63863443
Legal Form :	Private Limited Company
Line of Business :	Importer, exporter and wholesaler of all kind of gems, diamonds, precious stones
No. of Employees :	3. (Including associated companies)

RATING & COMMENTS

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

MIRA's Rating :	B
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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 while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (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.

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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.

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

UNIQUE COLOR HK LIMITED

ADDRESS: Flat 904A, 9/F., Lee Wai Commercial Building, 1-3A Hart Avenue, Tsimshatsui, Kowloon, Hong Kong.

PHONE: 852-2764 4777

FAX: 852-2764 4777

MANAGEMENT

Managing Director: Mr. Rishabh Shrimal

SUMMARY

Incorporated on: 24th September, 2014.

Organization: Private Limited Company.

Issued Share Capital: HK\$10,000.00

Business Category: Importer, Exporter and Wholesaler

Employees: 3. (Including associated companies)

Main Dealing Banker: Citibank N.A., Hong Kong Branch.

Banking Relation: Satisfactory,

ADDRESS

Registered Head Office:-

Flat 904A, 9/F., Lee Wai Commercial Building, 1-3A Hart Avenue, Tsimshatsui, Kowloon, Hong Kong.

Holding Company:-

Classic Trading (HK) Ltd., Hong Kong.

Associated Companies:-

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IG Corporation (HK) Ltd., Hong Kong. (Same address)
Inder Gems, India.
Kesar Gems USA Inc., US.

BUSINESS REGISTRATION NUMBER

63863443

COMPANY FILE NUMBER

2148563

MANAGEMENT

Managing Director: Mr. Rishabh Shrimal

ISSUED SHAER CAPITAL

HK\$10,000.00

SHAREHOLDER

(As per registry dated 24-09-2017)

Name

Classic Trading (HK) Ltd., Hong Kong.

No. of shares

10,000

=====

DIRECTOR

(As per registry dated 24-09-2017)

Name

(Nationality)

Rishabh SHRIMAL

Address

Flat Rear, 12/F., New Kuntsford House, 14 Kuntsford Tre,
Tsimshatsui, Kowloon, Hong Kong.

SECRETARY

(As per registry dated 28-06-2018)

<u>Name</u>	<u>Address</u>	<u>Co. No.</u>
Louis Lai & Luk Company Secretarial Services Ltd.	9/F., Surson Commercial Building, 140-142 Austin Road, Tsimshatsui, Kowloon, Hong Kong.	0686503

HISTORY

The subject was incorporated on 24th September, 2014 as a private limited liability company under the Hong Kong Companies Ordinance.

Formerly the subject was located at "Suite 1903, 19/F., Tern Plaza, 5 Cameron Road, Tsimshatsui, Kowloon, Hong Kong", moved to the present address with effect from 28th June, 2018.

Apart from these, neither material change nor amendment has been ever traced and noted.

OPERATIONS

Activities: Importer, Exporter and Wholesaler

Lines: All kind of gems, diamonds, precious stones.

Employees: 3. (Including associated companies)

Commodities Imported: India, Africa, Burma, etc.

Markets: Hong Kong, China, other Asian companies, etc.

Terms/Sales: CAD or as per contracted.

Terms/Buying: Prepayment, L/C, T/T, etc.

FINANCIAL INFORMATION

Issued Share Capital: HK\$10,000.00

Profit or Loss: Made a small profit in 2017.

Condition: Business is under development.

Facilities: Adequate for current running.

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Payment: Slow but correct.
Commercial Morality: Satisfactory.
Banker: Citibank N.A., Hong Kong Branch.
Standing: Small.

GENERAL

Having issued 10,000 ordinary shares of HK\$1.00 each, Unique Colour HK Limited. is a wholly-owned subsidiary of Classic Trading (HK) Ltd., a Hong Kong-registered company located at a residential building. The director of the subject Rishabh Shrimal is an India merchant.

He is an India passport holder and does not have the right to reside in Hong Kong permanently. He is also the only director of the subject. He can be reached at his Hong Kong mobile phone number 852-9774 0027. The subject shares the office with its associated company IG Corporation (HK) Ltd. [IGC], a Hong Kong-registered company. IGC is also owned and operated by Rishabh Shrimal.

The subject is a gemstone trader. It is carrying the following semi-precious stones:-
Tanzanite, Amethyst, Rubylite, Green Amethyst, Blue Topaz, Lemon Topaz, Citrine, Smokey Topaz, Kunzite, Peridot, Morganite, Pink Tourmalines, Amethyst, Pink Topaz, Emerald, Garnet, Lapis-lazuli, Ruby, Sapphire, Rose Quartz, etc.

Commodities are chiefly sourced from India, Africa, Sri Lanka, Mozambique, Burma, etc.

The subject has had associated companies in India and the United States.

The subject's business is chiefly handled by Mr. Rishabh Shrimal himself. History in Hong Kong is about four years.

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 69.47
UK Pound	1	INR 88.63
Euro	1	INR 79.19
HKD	1	INR 8.96

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

INFORMATION DETAILS

Analysis Done by :	DIV
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)