

MIRA INFORM REPORT

Report No. :	545175
Report Date :	14.12.2018

IDENTIFICATION DETAILS

Name :	COSMOSS VU LIMITED
Registered Office :	Unit A, 7/F., Success Commercial Building, 245-251 Hennessy Road, Wanchai
Country :	Hong Kong
Date of Incorporation :	18.08.2005
Com. Reg. No.:	35938274
Legal Form :	Private Limited Company
Line of Business :	Buying Agent, Commission Agent, Importer, Exporter and Wholesaler of Chemicals, Fertilizers, Office Equipment, Consumer Goods, Air-Conditioners, Electric Appliances.
No. of Employees :	10. (Including Subsidiary)

RATING & COMMENTS

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

MIRA's Rating :	A
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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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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, 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.

Mainland China 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

COSMOSS VU LIMITED

Address: Unit A, 7/F., Success Commercial Building,
245-251 Hennessy Road, Wanchai,
Hong Kong.

COMPANY SUMMERY

ADDRESS: Unit A, 7/F., Success Commercial Building, 245-251 Hennessy Road, Wanchai,
Hong Kong.

PHONE: 852-3741 0357, 3741 0358

FAX: 852-3741 0356

E-MAIL: subbu@cosmossvu.com.hk

MANAGEMENT

Managing Director: Mr. Balkrishnan Subramanyan

SUMMARY

Incorporated on: 18th August, 2005.

Organization: Private Limited Company.

Issued Share Capital: HK\$5,000,000.00

Business Category: Importer, Exporter and Wholesaler.

Employees: 10. (Including Subsidiary)

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

Banking Relation: Good.

ADDRESS

Registered Head Office:-

Unit A, 7/F., Success Commercial Building, 245-251 Hennessy Road, Wanchai, Hong Kong.

Associated Company:-

Zibo Saibo Import & Export Co. Ltd.

621, Building 8, Blue Diamond International Building, 121A-1 Gongqingtuan West Road, Zhangdian, Zibo City, Shandong Province, China.

[Tel: 86-533 5201430]

BUSINESS REGISTRATION NUMBER

35938274

COMPANY FILE NUMBER

0990436

MANAGEMENT

Managing Director: Mr. Balkrishnan Subramanyan

(Hong Kong Mobile: 852-9809 5476)

Contact Person: Ms. Rose Ho

ISSUED SHARE CAPITAL

HK\$5,000,000.00

SHAREHOLDER

(As per registry dated 18-08-2017)

Name

Balkrishnan SUBRAMANYAN

No. of shares

5,000,000

=====

DIRECTOR

(As per registry dated 04-11-2017)

Name

(Nationality)

Balkrishnan SUBRAMANYAN

Address

5/F., Block 45, Baguio Villa, 555 Victoria Road, Hong Kong.

SECRETARY

Balkrishnan SUBRAMANYAN (As per registry dated 18-08-2017)

HISTORY

The subject was incorporated on 18th August, 2005 as a private limited liability company under the Hong Kong Companies Ordinance.

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

OPERATIONS

Activities:	Buying Agent, Commission Agent, Importer, Exporter and Wholesaler.
Lines:	Chemicals, Fertilizers, Office Equipment, Consumer Goods, Air-Conditioners, Electric Appliances.
Employees:	10. (Including subsidiary)
Commodities Imported:	China, other Asian countries, etc.
Markets:	India, other Asian countries, Europe, Africa, etc.
Terms/Sales:	L/C, T/T, etc.
Terms/Buying:	L/C, T/T, D/P, etc.

MEMBERSHIP

The Indian Chamber of Commerce Hong Kong, Hong Kong.

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FINANCIAL INFORMATION:

Issued Share Capital:	HK\$5,000,000.00
Mortgage or Charge (since 2011):	(See attachment)
Profit or Loss:	Making a small profit every year.
Condition:	Business is active.
Facilities:	Making active use of general banking facilities.
Payment:	Regular.
Commercial Morality:	Satisfactory.

BANKERS

Industrial & Commercial Bank of China (Asia) Ltd., Hong Kong.
Shanghai Commercial Bank Ltd., Hong Kong.
Standard Chartered Bank (Hong Kong) Ltd., Hong Kong.
The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.

Standing: Good.

GENERAL

Having issued 5 million ordinary shares of HK\$1.00 each and incorporated in August 2005, Cosmoss Vu Limited is wholly owned by Mr. Balkrishnan Subramanyan. Subramanyan is also the only director of the subject. He is a Hong Kong ID holder and has got the right to reside in Hong Kong. He is also CEO of the subject.

Subramanyan can be reached at his Hong Kong mobile phone number 852-9809 5476.

The subject has become a one stop resource provider for import requirements from China and the Asia Pacific region. It has been working closely and effectively with its customers and vendors.

Its prime markets are 19 different countries including India, China, Ethiopia, the United States, Rwanda, Argentina, Sri Lanka, Bangladesh, Nigeria, Ghana, Cotonou, South Africa, Equatorial Guinea, France, Germany, the UK, the UAE, Oman, Qatar, Kenya, Tanzania, etc.

The subject has had a technical team stationing in China for monitoring, supervising and controlling its shipments. According to the subject, it is known as 'one of the reliable exporters of quality products' from China as all the products are sourced from reliable and trustworthy manufacturers.

The subject has two divisions: chemical division and home electric appliances division.

It is dealing in the following chemicals:

Acetonitrile, Aceton, Acrylamide, Acrylic Acid, Caustic Soda, Ammonium Chloride, Epichlorohydrin, Di Methyl Formamide, Formic Acid, Liquid Glucose, Insoluble Saccharin, Sodium Gluconate, Phosphoric Acid, Monosodium

Glutamate, Maleic Anhydride, Sodium Saccharin, Sodium Sulphate Anhydrous, Sodium Sulphide Flakes, Sodium Tripolyphosphate, Titanium Dioxide Rutile, Toluene, etc.

Most of the chemicals are imported from China, Europe and India. Many of its customers are garment or textile product manufacturers.

Its home electric appliances division is trading in the following commodities:

Juice Extractor (with juice jug), Blender, Vacuum Cleaner, Kettles, Windows Air Conditioners, Mini-Refrigerators, Chest Freezers, Insular Freezers, Chest Freezer with Back Condensers, Floor Standing Air Conditioners, Split Air Conditioners, Showcase Freezers, Vertical Freezers and Upright Bottle Coolers, Wall Fans, Stand Fans, Steam Irons, Rice Cookers, Washing Machines, Upright Bottle Coolers, Water Dispensers, Toaster, Rice Cooker, Electric Iron, Electric Coil Cooker, Heater, Electric Iron, TV, Fryer, other small home electric appliances, etc.

The subject also trades in other products such as sports goods, toys and games, household products (non-electric), stationery and office equipment, etc. as entrusted by foreign customers.

The subject has had an associated company in Zibo City, Shandong Province, China known as Zibo Saibo Import & Export Co. Ltd. [Zibo Saibo].

The registered capital of Zibo Saibo was RMB20,000 Yuan. The subject is its main shareholder.

Established 2005, Zibo Saibo is mainly supplying basic chemicals. It supplies two area items: one is aromatic chemical & essential oil like alpha pinene, musk ambrette eucalyptol citronella oil, eucalyptus oil, clover leaf oil, etc., another item is masterbatch which includes colour masterbatch, functional masterbatch and filler masterbatch, etc.

In recent years, the subject has added new products in order to penetrate the international markets further.

The annual sales turnover of the subject is significant as regular customers have been maintained.

The subject has had premises which is located at the Unit A-1, 11/F. of the same building. The premises have been mortgaged to Industrial & Commercial Bank of China (Asia) Ltd., Hong Kong, for a consideration of HK\$1.7 million.

The contact person of the subject Ms. Rose Ho is a Hong Kong employee.

As the history of the subject is about thirteen years in Hong Kong, on the whole, consider it good for normal business engagements.

MORTGAGE OR CHARGE

(Since 2011)

Date	Description of Instrument	Mortgagee
10-06-2011	Memorandum	Bank of Baroda, Hong Kong Branch.
17-01-2013	Mortgage	Industrial & Commercial Bank of China (Asia) Ltd., Hong Kong.
15-02-2018	Assignment of Life Insurance	The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.54
UK Pound	1	INR 90.31
Euro	1	INR 81.34
HKD	1	INR 9.18

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	TPT

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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)