

MIRA INFORM REPORT

Report No. :	544586
Report Date :	21.12.2018

IDENTIFICATION DETAILS

Name :	ANANYAA TRADING
Registered Office :	Room 01A, 6/F., Tower 2, Harbour Centre, 8 Hok Cheung Street, Hunghom, Kowloon
Country :	Hongkong
Date of Incorporation :	01.02.2006
Com. Reg. No.:	38938112-000-02
Legal Form :	Sole Proprietorship.
Line of Business :	Importer, exporter and wholesaler of all kinds of diamonds, gemstones, gold and silver products.
No. of Employees :	2

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 :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

NOTES:

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Any query related to this report can be made on e-mail: while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
China	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

CHINA - ECONOMIC OVERVIEW

Since the late 1970s, China has moved from a closed, centrally planned system to a more market-oriented one that plays a major global role. China has implemented reforms in a gradualist fashion, resulting in efficiency gains that have contributed to a more than tenfold increase in GDP since 1978. Reforms began with the phaseout of collectivized agriculture, and expanded to include the gradual liberalization of prices, fiscal decentralization, increased autonomy for state enterprises, growth of the private sector, development of stock markets and a modern banking system, and opening to foreign trade and investment. China continues to pursue an industrial policy, state support of key sectors, and a restrictive investment regime. From 2013 to 2017, China had one of the fastest growing economies in the world, averaging slightly more than 7% real growth per year. Measured on a purchasing power parity (PPP) basis that adjusts for price differences, China in 2017 stood as the largest economy in the world, surpassing the US in 2014 for the first time in modern history. China became the world's largest exporter in 2010, and the largest trading nation in 2013. Still, China's per capita income is below the world average.

In July 2005 moved to an exchange rate system that references a basket of currencies. From mid-2005 to late 2008, the renminbi (RMB) appreciated more than 20% against the US dollar, but the exchange rate remained virtually pegged to the dollar from the onset of the global financial crisis until June 2010, when Beijing announced it would resume a gradual appreciation. From 2013 until early 2015, the renminbi held steady against the dollar, but it depreciated 13% from mid-2015 until end-2016 amid strong capital outflows; in 2017 the RMB resumed appreciating against the dollar – roughly 7% from end-of-2016 to end-of-2017. In 2015, the People's Bank of China announced it would continue to carefully push for full convertibility of the renminbi, after the currency was accepted as part of the IMF's special drawing rights basket. However, since late 2015 the Chinese Government has strengthened capital controls and oversight of overseas investments to better manage the exchange rate and maintain financial stability.

The Chinese Government faces numerous economic challenges including: (a) reducing its high domestic savings rate and correspondingly low domestic household consumption; (b) managing its high corporate debt burden to maintain financial stability; (c) controlling off-balance sheet local government debt used to finance infrastructure stimulus; (d) facilitating higher-wage job opportunities for the aspiring middle class, including rural migrants and college graduates, while maintaining competitiveness; (e) dampening speculative investment in the real estate sector without sharply slowing the economy; (f) reducing industrial overcapacity; and (g) raising productivity growth rates through the more efficient allocation of capital and state-support for innovation. Economic development has progressed further in coastal provinces than in the interior, and by 2016 more than 169.3 million migrant workers and their dependents had relocated to urban areas to find work. One consequence of China's population control policy known as the "one-child policy" - which was relaxed in 2016 to permit all families to have two children - is that China is now one of the most rapidly aging countries in the world. Deterioration in the environment - notably air pollution, soil erosion, and the steady fall of the water table, especially in the North - is another long-term problem. China continues to lose arable land because of erosion and urbanization. The Chinese Government is seeking to add energy production capacity from sources other than coal and oil, focusing on natural gas, nuclear, and clean energy development. In 2016, China ratified the Paris Agreement, a multilateral agreement to combat climate change, and committed to peak its carbon dioxide emissions between 2025 and 2030.

The government's 13th Five-Year Plan, unveiled in March 2016, emphasizes the need to increase innovation and boost domestic consumption to make the economy less dependent on government investment, exports, and heavy industry. However, China has made more progress on subsidizing innovation than rebalancing the economy. Beijing has committed to giving the market a more decisive role in allocating resources, but the Chinese Government's policies continue to favor state-owned enterprises and emphasize stability. Chinese leaders in 2010 pledged to double China's GDP by 2020, and the 13th Five Year Plan includes annual economic growth targets of at least 6.5% through 2020 to achieve that goal. In recent years, China has renewed its support

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for state-owned enterprises in sectors considered important to "economic security," explicitly looking to foster globally competitive industries. Chinese leaders also have undermined some market-oriented reforms by reaffirming the "dominant" role of the state in the economy, a stance that threatens to discourage private initiative and make the economy less efficient over time. The slight acceleration in economic growth in 2017—the first such uptick since 2010—gives Beijing more latitude to pursue its economic reforms, focusing on financial sector deleveraging and its Supply-Side Structural Reform agenda, first announced in late 2015.

Source : CIA

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COMPANY NAME AND ADDRESS

ANANYAA TRADING

ADDRESS: Room 01A, 6/F., Tower 2, Harbour Centre, 8 Hok Cheung Street, Hunghom, Kowloon, Hong Kong.

PHONE: 852-3521 0308

MANAGEMENT

Manager: Mr. Sudhakar Keshav Pujari

SUMMARY

Establishment: 1st February, 2008.

Organization: Sole Proprietorship.

Capital: Not disclosed.

Business Category: Gem & Diamond Trader.

Annual Turnover: HK\$2,570,998.00 (Year ended 31-03-2018)

Employees: 2.

Main Dealing Banker: Industrial & Commercial Bank of China (Asia) Ltd., Hong Kong.

Banking Relation: Satisfactory.

ADDRESS

Head Office:-

Room 01A, 6/F., Tower 2, Harbour Centre, 8 Hok Cheung Street, Hunghom, Kowloon, Hong Kong.

BUSINESS REGISTRATION NUMBER

38938112-000-02

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MANAGEMENT

Manager: Mr. Sudhakar Keshav Pujari

SOLE PROPRIETOR

Name: Mr. Sudhakar Keshav PUJARI
Residential Address: Flat A, 14/F., Wah Fai Building, 38-40 Granville Road, Tsimshatsui,
Kowloon, Hong Kong.

HISTORY

The subject was established on 1st February, 2008 as a sole proprietorship concern owned by Mr. Sudhakar Keshav Pujari under the Hong Kong Business Registration Regulations.

Initially the subject was located at Flat A, 14/F., Wah Fai Building, 38-40 Granville Road, Tsimshatsui, Kowloon, Hong Kong, moved to Flat H, 17/F., Block 2, Royal Peninsula, 8 Hung Lai Road, Hunghom, Kowloon, Hong Kong in November 2010, and further moved to the present address in November, 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, gemstones, gold and silver products.

Employees: 2.

Commodities Imported: India, other Asian countries, etc.

Markets: Hong Kong, China, Japan, other Asian countries, the Middle East, etc.

Annual Turnover: HK\$2,387,386.00 (Year ended 31-03-2017)
HK\$2,570,998.00 (Year ended 31-03-2018)

Terms/Sales: CAD, L/C, T/T, etc.

Terms/Buying: L/C, T/T, D/P, etc.

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FINANCIAL INFORMATION

Capital:	Not disclosed.
Profit or Loss:	Traded at a profitable angle.
Net Profit:	HK\$1,181,981.00 (Year ended 31-03-2017) HK\$1,207,439.00 (Year ended 31-03-2018)
Net Worth:	HK\$5,424,595.00 (As at 31-03-2017) HK\$6,637,034.00 (As at 31-03-2018)
Condition:	Business remains normal and steady.
Facilities:	Adequate for current running.
Payment:	Slow but correct
Commercial Morality:	Satisfactory.
Banker:	Industrial & Commercial Bank of China (Asia) Ltd., Hong Kong.
Standing:	Small.

GENERAL

Ananyaa Trading is a sole proprietorship set up and owned by Mr. Sudhakar Keshav Pujari [S K Pujari] who is an India merchant. He is a Hong Kong ID Card holder and has got the right to reside in Hong Kong.

He has got his Hong Kong ID before setting up the subject. He has been in Hong Kong for a very long time. He is also manager of the subject.

The subject commenced business in February 2008. It moved to the present address in November 2014. Formerly the subject's registered address was the registered residential address of S K Pujari in Hong Kong. The subject is a gemstone and diamond trader. It is carrying the following semi-precious stones as well: Auamarine, pink amethyst, rubylite, green amethyst, blue topaz, lemon topaz, citrine, smokey topaz, kunzite, peridot, morganite.

Besides gem stones, the subject also trades in loose, cut and polished diamonds, diamond and jewellery products, gold and silver products, etc. Now, most of its commodities are cut and polished loose diamonds. According to the subject, the new product lines were added in August 2011.

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Commodities are chiefly imported from India, Sri Lanka, Thailand, etc. Prime markets are Hong Kong, China, the other Asian countries, Europe, the Middle East, etc. The subject is also a commission agent.

For the year ended 31st March, 2018, the turnover of the subject was HK\$2.57 million (FY2017: HK\$2.39 million), and the net profit was HK\$1.21 million (FY2017: HK\$1.18 million). As at 31st March, 2018, the net worth of the company amounted to HK\$6.64 million (FY2017: HK\$5.42 million).

The subject's business is chiefly handled by S K Pujari himself. History in Hong Kong is over ten years and nine months. Regular suppliers and customers have been maintained.

We consider the company good for normal business engagements in moderate credit amounts.

REMARKS

The financial figures of the subject were provided by an employee of the subject, a Ms. Ellen Leung who is also the contact person of the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.28
UK Pound	1	INR 88.85
Euro	1	INR 80.05
HKD	1	INR 8.94

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	NIT

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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)