

## MIRA INFORM REPORT

<b>Report No. :</b>	538673
<b>Report Date :</b>	13.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	DIAJEWEL (HK)
<b>Registered Office :</b>	Room 401-402, 4/F., Guardforce Centre, 3 Hok Yuen Street East, Hunghom, Kowloon
<b>Country :</b>	Hong Kong
<b>Date of Incorporation :</b>	17.05.2000
<b>Com. Reg. No.:</b>	30791742-003
<b>Legal Form :</b>	Sole Ownership
<b>Line of Business :</b>	Importer, Exporter and Wholesaler of All Kinds of Diamonds and Jewellery Products, Gold and Silver Products, Precious Stones.
<b>No. of Employees :</b>	16 (Including associates)

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
------------------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	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.

**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 (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.

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

**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.

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***

### **DIAJEWEL (HK)**

(Operated by DIASQUA INTERNATIONAL LTD.)

**ADDRESS:** Room 401-402, 4/F., Guardforce Centre, 3 Hok Yuen Street East, Hunghom, Kowloon, Hong Kong.

[The correct room number should be '401 – 402'.]

**PHONE:** 852-2209 6600, 2723 0237

**FAX:** 852-2209 6689

**E-MAIL:** tony@diasqua.net  
ashit@diasquasolitaire.com

### **MANAGEMENT:**

Manager: Mr. Nimesh Piyush Mehta

## ***SUMMARY***

Establishment: 17th May, 2000.

Organization: Sole Ownership.

Capital: Provided by Sole Owner.

Business Category: Diamond and Watch Trader.

Employees: 16. (Including associates)

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

Banking Relation: Satisfactory.

## ***ADDRESS***

Head Office:-

Room 401-402, 4/F., Guardforce Centre, 3 Hok Yuen Street East, Hunghom, Kowloon, Hong Kong.

**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.

Operated by:-  
Diasqua International Ltd., Hong Kong.

Sister Companies:-  
Diaglobe, Hong Kong.  
[Established on 20-03-2000 bearing BR No. 30791742-002]  
Diasqua (HK), Hong Kong.  
[Established on 20-03-2000 bearing BR No. 30791742-001]  
Diasqua Solitaire, Hong Kong.  
[Established on 20-04-2012 bearing BR No. 30791742-004]

Associated Companies:-  
**Diasqua Group of Companies**  
Billion City (H.K.) Ltd., Hong Kong. [Trading as "Diafuego"] (Dissolved)  
Diafuego, Belgium.  
Diaglobe BVBA, Belgium.  
Diaglobe Inc., USA.  
Diamond Dealers HK Ltd., Hong Kong.  
Diasqua (Pacific) Pty. Ltd., Australia.  
Diasqua (Shanghai) Ltd., China.  
Diasqua (Thailand) Co. Ltd., Thailand.  
Diasqua Europe BVBA, Belgium.  
Diasqua Impex Pte. Ltd., Singapore.  
Diasqua Inc., USA.  
Diasqua India Pvt. Ltd., India.  
Diasqua International DMCC, UAE.  
Diasqua International Ltd., Taiwan Branch.  
Diasqua Middle East LLC, UAE.  
Diasqua Nippon Co. Ltd., Japan.  
Diasqua Singapore Pte. Ltd., Singapore.  
Pretty Jewellery International Ltd., Hong Kong.  
Pretty Jewellery USA Inc., United States.  
R. T. Diamonds (HK) Ltd., Hong Kong. (Same address)  
etc.

Related Companies:-  
**Prism Group of Companies**  
Anand Enternational, India.  
Colo Jewellery Company, Hong Kong.  
Prism (USA) Inc, USA.  
Prism Diamond Co. Ltd., Thailand.  
Prism International, India.  
Prism Jewellery Company, Hong Kong.  
Prismdia Ltd., Hong Kong.  
etc.

## **BUSINESS REGISTRATION NUMBER**

30791742-003

## **MANAGEMENT**

Manager: Mr. Nimesh Piyush Mehta

## **SOLE OWNER**

Diasqua International Ltd., Hong Kong. (See attachment)

## **HISTORY**

The subject was established on 17th May, 2000 as a sole ownership firm with Diasqua International Ltd. as the proprietor under the Hong Kong Business Registration Regulations.

Initially the subject was located at Room 705-707, 7/F., Carnarvon Plaza, 20 Carnarvon Road, Tsimshatsui, Kowloon, Hong Kong, moved to the present address in September 2004.

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 and jewellery products, gold and silver products, precious stones.

Employees: 16. (Including associates)

Materials/Commodities: Imported from India, Belgium, Israel, other European countries, etc.

Markets: Japan, India, other Asian countries, Middle East, etc.

Terms/Sales: COD, L/C, T/T, D/P, etc.

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

## ***FINANCIAL INFORMATION***

Capital Provider:	Provided by Sole Owner.
Profit or Loss:	Parent makes a small profit every year.
Condition:	Business is active and steady.
Facilities:	Making active use of general banking facilities.
Payment:	Slow but Correct.
Commercial Morality:	Satisfactory.
Banker:	The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.
Standing:	Very Good.

## ***GENERAL***

Diajewel (HK) is operated by Diasqua International Ltd. [Diasqua Intl] which is a Hong Kong-registered firm located at the same address.

Established in May 2000, the subject is a member of the Diasqua Group. It is trading in loose diamonds, carat-size diamonds, fancy diamonds, certificated diamonds, diamond studded gold jewellery, loose white diamonds, diamond watches, etc. According to the subject, it is engaged in wholesaling and retailing jewellery.

The subject is a wholesaler of diamonds ranging from 0.30 to 10 carats certified by GIA and HRD. It also sells polished diamonds of all sizes, shapes, colours and clarities.

The manager of the subject Mr. Nimesh Piyush Mehta is an Indian.

Incorporated on 20th March, 2000, Diasqua Intl is wholly-owned by the Mehta family. Having issued 90 million ordinary shares of HK\$1.00 each, Diasqua Intl is jointly owned by Mr. Nimesh Piyush Mehta, holding 70 million shares which account for 77.8%; and Mr. Romy Piyush Mehta, holding 20 million shares, account for 22.2%.

Diasqua Intl has a wide network of international offices situated in India, Singapore, Thailand, Taiwan, Japan, Australia, Belgium, the United States, Israel, the United Arab Emirates and China.

The directors of Diasqua Intl are the members of the Mehta family who have been in Hong Kong for a very long time.

The history of the Group is over seventy years and is a family corporation.

Now, the Group's global marketing network has extended to twelve offices in ten countries.

**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.

The global networks of the Diasqua Group are set up in New York, London, Antwerp, Dubai, Mumbai, Hong Kong, Bangkok, Taipei, Tokyo, Singapore, Sydney, etc. The business of the Group is steady as it has had numerous customers coming from more than fifty countries of the world.

The Group also sells its products online. Its e-commerce keeps on improving.

The subject is fully supported by the Diasqua Group which has a very significant annual sales turnover.

The history of the subject in Hong Kong is over 18 years and five months, business is active and steady.

The contact person Mr. Ashit Shah is also an Indian. Another contact person is Mr. Lensy Leung who is a Hong Kong employee of the subject.

On the whole, consider it good for normal business engagements.

## ***COMPANY NAME AND ADDRESS***

### **DIASQUA INTERNATIONAL LIMITED.**

**ADDRESS:** Room 401-402, Guardforce Centre, 3 Hok Yuen Street East, Hunghom, Kowloon, Hong Kong.

## ***BUSINESS REGISTRATION NUMBER***

30791742-000

## ***COMPANY FILE NUMBER***

0709126

## ***DATE OF INCORPORATION***

20th March, 2000.

## ***ISSUED SHARE CAPITAL***

\$90,000,000.00

**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.

## **SHAREHOLDERS**

(As per registry dated 20-03-2018)

<u>Name</u>	<u>No. of shares</u>
Romy Piyush MEHTA	20,000,000
Nimesh Piyush MEHTA	70,000,000
Total:	90,000,000 =====

## **DIRECTORS**

(As per registry dated 20-03-2018)

<u>Name</u>	<u>Address</u>
<u>(Nationality)</u> Nimesh Piyush MEHTA	16B & 16C, 16/F., Block 3, Parc Palais, 18 Wylie Road, Homantin, Kowloon, Hong Kong.
Romy Piyush MEHTA	16B & 16C, 16/F., Block 3, Parc Palais, 18 Wylie Road, Homantin, Kowloon, Hong Kong.

## **SECRETARY**

(As per registry dated 20-03-2018)

<u>Name</u>	<u>Address</u>	<u>Co. No.</u>
Elegant Secretaries Ltd.	Room 804, 8/F., Lap Fai Building, 6-8 Pottinger Street, Central, Hong Kong.	0418716

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.91
UK Pound	1	INR 93.99
Euro	1	INR 82.43
HKD	1	INR 9.26

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

**INFORMATION DETAILS**

Analysis Done by :	VIVR
Report Prepared by :	TRU

**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)