

## MIRA INFORM REPORT

|               |            |
|---------------|------------|
| Report No. :  | 535856     |
| Report Date : | 25.10.2018 |

### IDENTIFICATION DETAILS

|                         |   |
|-------------------------|---|
| Name :                  | VIRAQUA LIMITED   |
| Registered Office :     | Room 1601, 16/F., Beverly Commercial Centre, 87-105 Chatham Road, Tsimshatsui, Kowloon                              |
| Country :               | Hongkong  |
| Date of Incorporation : | 14.04.1999  |
| Com. Reg. No.:          | 30026357  |
| Legal Form :            | Private Limited Company   |
| Line of Business :      | Importer, exporter and wholesaler of all kinds of bags, luggage, toys, household products, plastic products, tools. |
| No. of Employees :      | 4   |

### 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 |

|                     |                  |
|---------------------|------------------|
| Status :            | Satisfactory     |
| Payment Behaviour : | Slow but Correct |
| Litigation :        | Clear            |

### NOTES:

**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.

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<br>(30.06.2018) | Current Rating<br>(30.09.2018) |
|--------------|---------------------------------|--------------------------------|
| Hongkong     | A1                              | A1                             |

| Risk Category        | ECGC<br>Classification |
|----------------------|------------------------|
| Insignificant        | A1                     |
| Low Risk             | A2                     |
| Moderately Low Risk  | B1                     |
| Moderate Risk        | B2                     |
| Moderately High Risk | C1                     |
| High Risk            | C2                     |
| Very High Risk       | D                      |

### **HONGKONG - 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 exploration by Hong Kong authorities. In 2017, Chief Executive Carrie LAM announced plans to increase



---

**MIRA INFORM PRIVATE LIMITED**  
605, Palmspring, Near D'Mart, Link Road,  
Malad (West), Mumbai - 400 064. INDIA  
Tel : 91-22-40448000 (44 lines)  
Fax : 91-22-40448045 / 40448046  
E-mail : mira@mirainform.com  
info@mirainform.com  
Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

---

***VIRAQUA LIMITED - 535856***

***PAGE NO. : 4***

---

government spending on research and development, education, and technological innovation with the aim of spurring continued economic growth through greater sector diversification.

Source : CIA

**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.

## **COMPANY NAME AND ADDRESS**

### **VIRAQUA LIMITED**

**ADDRESS:** Room 1601, 16/F., Beverly Commercial Centre, 87-105 Chatham Road, Tsimshatsui, Kowloon, Hong Kong.

**PHONE:** 852-2376 1601-2

**FAX:** 852-2815 6181

## **MANAGEMENT**

Managing Director: Mr. Naresh Kumar Ramchand Sharma

## **SUMMARY**

Incorporated on: 14th April, 1999.

Organization: Private Limited Company.

Issued Share Capital: HK\$10.00

Business Category: Importer, Exporter and Wholesaler.

Employees: 4.

Main Dealing Banker: DBS Bank (Hong Kong) Ltd., Hong Kong.

Banking Relation: Satisfactory.

## **ADDRESS**

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

Room 1601, 16/F., Beverly Commercial Centre, 87-105 Chatham Road, Tsimshatsui, Kowloon, Hong Kong.

## **BUSINESS REGISTRATION NUMBER**

30026357

**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.

## **COMPANY FILE NUMBER**

0672162

## **MANAGEMENT**

Managing Director: Mr. Naresh Kumar Ramchand Sharma  
Contact Person: Ms. Julie N S

## **ISSUED SHARE CAPITAL**

HK\$10.00

## **SHAREHOLDERS**

(As per registry dated 14-04-2018)

| <u>Name</u>                  | <u>No. of shares</u> |
|------------------------------|----------------------|
| Manisha Naresh SHARMA        | 9                    |
| Naresh Kumar Ramchand SHARMA | 1                    |
|                              | —                    |
| Total:                       | 10                   |
|                              | ==                   |

## **DIRECTORS**

(As per registry dated 14-04-2018)

| <u>Name</u><br><u>(Nationality)</u> | <u>Address</u>   |
|-------------------------------------|--|
| Manisha Naresh SHARMA               | Room H, 36/F., Tower 2, Caribbean Coast, 2 Kin Tung Road,<br>Tung Chung, Lantau Island, Hong Kong. |
| Naresh Kumar Ramchand<br>SHARMA     | Room H, 36/F., Tower 2, Caribbean Coast, 2 Kin Tung Road,<br>Tung Chung, Lantau Island, Hong Kong. |

## **SECRETARY**

(As per registry dated 14-04-2018)

| <u>Name</u>                           | <u>Address</u>  | <u>Co. No.</u> |
|---------------------------------------|---|----------------|
| Sunwell Accounting & Secretarial Ltd. | Units A-C, 25/F., Seabright Plaza, 9-23 Shell Street, North Point, Hong Kong. | 0344808        |

## **HISTORY**

The subject was incorporated on 14th April, 1999 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: Importer, Exporter and Wholesaler.

Lines: All kinds of bags, luggage, toys, household products, plastic products, tools.

Employees: 4.

Commodities Imported: China, other Asian countries, etc.

Markets: Other Asian countries, Europe, North America, etc.

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

Terms/Buying: As per contracted.

## **FINANCIAL INFORMATION**

Issued Share Capital: HK\$10.00

Mortgage or Charge:-

Date: 15-03-2016  
Description of Instrument: Mortgage  
Mortgagee: DBS Bank (Hong Kong) Ltd., Hong Kong.

Profit or Loss: Made small profits in past years.

|                      |  |
|----------------------|--|
| Condition:           | Keeping in a satisfactory manner.                                |
| Facilities:          | Making rather active use of general banking facilities.          |
| Payment:             | Slow but correct   |
| Commercial Morality: | Satisfactory.  |
| Bankers:-            | DBS Bank (Hong Kong) Ltd., Hong Kong.<br>Bank of Baroda, Baroda. |
| Standing:            | Normal.  |

## **GENERAL**

Viraqua Limited is jointly owned by Mr. Manisha Naresh Sharma, holding 90% interests, and Mr. Naresh Kumar Ramchand Sharma, just holding 10%. Belonging to the same family, the shareholders are also directors of the subject. Both are Hong Kong ID holders and have got the right to reside in Hong Kong.

The subject is trading in the following commodities:

1. Travel Bags & Luggage,
2. Bag - School (From China),
3. Dolls (From China),
4. Soft Toys (From China),
5. Toys, Others (Plastic toys from China),
6. Household Products - Metal (From China),
7. Household Products - Plastic (From China),
8. Stationery (Include ruler from China), Eraser (From China), Writing Equipment (From China), Fasteners (From China),
9. Hand Tools (From China - General hardware), Nails, Metal Pipes, etc.
10. Agricultural Tools,
11. Bicycle Accessories,
12. Coffin Accessories,
13. Shoe Track,
14. Audio Equipment and Electric Appliances,
15. Carbon Products,
16. Furniture,
17. Garments,
18. Biscuit,
19. Batteries

Most of the commodities are sourced from China. Prime markets are some of the Asian countries, Africa, Central & South America, Western Europe, etc.

**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 subject is also a modern manufacturing base of activated carbon in China, with 25,000 tons of annual production capacity and eleven years of exporting experience.

Its activated carbon can be divided into four kinds mainly depend on the different shapes with different requirements such as moisture, density, hardness, ash contain, Iodine.

The subject's business is chiefly handled by the two shareholders.

The contact person Ms. Julie N S can be reached at her Hong Kong mobile phone number 852-9421 9548.

The business of the subject is rather active. History in Hong Kong is over 19 years and six months.

On the whole, in view of the background and history of the subject, consider it good for normal credit requirements.

**FOREIGN EXCHANGE RATES**

| Currency  | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1    | INR 73.26     |
| UK Pound  | 1    | INR 95.05     |
| Euro      | 1    | INR 83.99     |
| HKD       | 1    | INR 9.36      |

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

**INFORMATION DETAILS**

|                             |      |
|-----------------------------|------|
| <b>Analysis Done by :</b>   | VIVR |
| <b>Report Prepared by :</b> | NIT  |

**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)