

MIRA INFORM REPORT

Report No. :	533677
Report Date :	08.10.2018

IDENTIFICATION DETAILS

Name :	ALPHA IMPEX
Registered Office :	Room 1506, 15/F., Hart Avenue Plaza, 5-9 Hart Avenue, Tsimshatsui, Kowloon
Country :	Hong Kong
Date of Incorporation :	30.03.1987
Com. Reg. No.:	10923767-000-03
Legal Form :	Sole Proprietorship
Line of Business :	Importer, Exporter and Wholesaler of Polished Diamonds, Gemstones.
No. of Employees :	4

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 :

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.

Hong Kong's open economy left it exposed to the global economic slowdown that began in 2008. Although increasing integration with China through trade, tourism, and financial links aided a more rapid initial recovery than many observers anticipated, its continued reliance on foreign trade and investment leaves it vulnerable to renewed global financial market volatility or a slowdown in the global economy.

The Hong Kong Government is promoting the Special Administrative Region (SAR) as the site for Chinese 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; and RMB trade settlement is allowed. The territory far exceeded the RMB conversion quota set by Beijing for trade settlements in 2010 due to the growth of earnings from exports to the mainland. RMB deposits grew to roughly 9.4% of total system deposits in Hong Kong by the end of 2015. The government is pursuing efforts to introduce additional use of RMB in Hong Kong financial markets and is seeking to expand the RMB quota.

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 has surged from 4.5 million in 2001 to 47.3 million in 2014, outnumbering visitors from all other countries combined. Mainland visitors to Hong Kong declined 3% in 2015 to approximately 45.7 million, reflecting an overall drop of 2.5% in total visitors to Hong Kong. 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 51% of the firms listed on the Hong Kong Stock Exchange and accounted for about 62.1% 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, 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, and will improve access to the mainland's service sector for Hong Kong-based companies. Credit expansion and a tight housing supply have caused Hong Kong property prices to rise rapidly; consumer prices increased 2.6% in 2016, but slowed to 2.0% in 2017. Lower- and middle-income segments of the population are increasingly unable to afford adequate housing.

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 Mutual Recognition of Funds, and The Hong Kong Shanghai Gold Connect are all important steps towards opening up the Mainland's capital markets and has reinforced Hong Kong's leading role as China's offshore RMB market. Additional connect schemes from bonds to commodities and other investment products are also under exploration by Hong Kong authorities. In 2017, Chief Executive 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

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COMPANY NAME & ADDRESS

ALPHA IMPEX

ADDRESS: Room 1506, 15/F., Hart Avenue Plaza, 5-9 Hart Avenue, Tsimshatsui, Kowloon, Hong Kong.

PHONE: 852-2311 5568, 2368 4332

FAX: 852-2311 6296

E-MAIL: alpimp97@hkstar.com

MANAGEMENT

Manager: Mr. Rakesh Sindher

SUMMARY

Establishment: 30th March, 1987.

Organization: Sole Proprietorship.

Capital: Not disclosed.

Business Category: Diamond Trader.

Annual Turnover: US\$5~7 million.

Employees: 4.

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

Banking Relation: Satisfactory.

NAME

ALPHA IMPEX

ADDRESS

Head Office:-

Room 1506, 15/F., Hart Avenue Plaza, 5-9 Hart Avenue, Tsimshatsui, Kowloon, Hong Kong.

Mailing Address:-

P.O. Box 96571, Tsim Sha Tsui Post Office, Kowloon, Hong Kong.

BUSINESS REGISTRATION NUMBER

10923767-000-03

MANAGEMENT

Manager: Mr. Rakesh Sindher

SOLE PROPRIETOR

Name: Mr. Rakesh SINDHER

Residential Address: Flat B2, 14/F., Majestic House, 80 Nathan Road, Tsimshatsui, Kowloon, Hong Kong.

HISTORY

The subject was established on 30th March, 1987 as a sole proprietorship concern owned by Mr. Rakesh Sindher under the Hong Kong Business Registration Regulations.

The following table shows the changes of the partners:-

Name	Incoming Date	Outgoing Date
Rakesh SINDHER	30-03-1987	01-04-2000
	01-04-2001	---
Juhi R. CHANDNANI	01-09-1998	01-04-2000
Babita SINDHER	01-09-1998	16-05-2001

Initially the subject was located at Flat C, 11/F., Hanley House, 68-80 Canton Road, Tsimshatsui, Kowloon, Hong Kong, moved to Flat B, 10/F., Savoy Mansion, 49 Carnarvon Road, Tsimshatsui, Kowloon, Hong Kong in May 1993; to Flat B2, 14/F., Majestic House, 80 Nathan Road, Tsimshatsui, Kowloon, Hong Kong in October 1997; to Room 1001, 10/F., Hart Avenue Plaza, 5-9 Hart Avenue, Tsimshatsui, Kowloon, Hong Kong in September 2000; to Room 1306, 13/F. of the same building in August 2002; to Room 1507, 15/F. of the same building in May 2007, and further moved to Room 1506, 15/F. of the same building in June 2017.

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

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OPERATIONS

Activities: Importer, Exporter and Wholesaler.
Lines: Polished diamonds, gemstones.
Employees: 4.
Commodities Imported: India, Taiwan, China, other Asian countries, US, etc.
Markets: Hong Kong, Japan, Singapore, Thailand, US, etc.
Annual Turnover: US\$5~7 million.
Terms/Sales: CAD, L/C, T/T, etc.
Terms/Buying: L/C, T/T, D/P, O/A, etc.

FINANCIAL INFORMATION

Capital: Not disclosed.
Profit or Loss: Making a small profit every year.
Condition: Keeping in a satisfactory manner.
Facilities: Making rather active use of general banking facilities.
Payment: Slow but correct.
Commercial Morality: Satisfactory.
Bankers:- The Hongkong & Shanghai Banking Corp. Ltd., Hong Kong.
Hang Seng Bank Ltd., Hong Kong.
Standing: Satisfactory.

GENERAL

Alpha Impex is a sole proprietorship set up on 30th March, 1987 and owned by Mr. Rakesh Sindher who is an India merchant. He is a Hong Kong ID Card holder and has got the right to reside in Hong Kong. Formerly, the subject had two more partners but has outgone. The subject moved to the present address in June 2017.

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The subject chiefly is a diamond importer, exporter and wholesaler. It is importing, exporting and wholesaling the following commodities:-

Polished Diamonds (from melee size to 0.50 carat)

Gemstones (emerald, ruby, sapphire blue, etc.)

Jewellery (diamond gold jewellery, gem set gold jewellery — 18 karat)

Most of the commodities are imported from India, Thailand, etc. Prime markets are Hong Kong, China, Japan, Singapore, India, Thailand, the United States, etc.

It is reported that the subject also trades in the following commodities:-

Piecegoods – Vegetable Fibre (From Taiwan and China)

Fabric – Cotton, Knitted (From Taiwan and China)

Integrated Circuit [IC]

Sunglasses

Spectacle Lens

Spectacle Frame – Metal

Spectacle Frame – Plastic

Plastic Materials (including Resins and Sheet) (From US and Taiwan)

Sheet – Plastic (Soft)

PVC, etc.

However, the quantities of the above-mentioned products traded are not large. It seems that it has ceased trading in many of the above-mentioned commodities.

The annual sales turnover of the subject ranges from US\$5 to 7 million. Making a small profit every year.

As the history of the subject is over thirty-one years in Hong Kong, on the whole, consider it good for normal business engagements.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR73.58
UK Pound	1	INR 95.89
Euro	1	INR 84.70
HKD	1	INR 9.43

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	KET

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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)