

## MIRA INFORM REPORT

Report No. :	528158
Report Date :	04.09.2018

### IDENTIFICATION DETAILS

Name :	NAV YASH EXIM LIMITED
Registered Office :	Front Portion, 4/F., Ocean View Court, 41 Mody Road, Tsimshatsui, Kowloon
Country :	Hong Kong
Date of Incorporation :	30.05.2011
Com. Reg. No.:	58438443
Legal Form :	Private Limited Company.
Line of Business :	Trader of all kinds jewellery and diamonds.
No. of Employees :	1

### RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Small Company
Payment Behaviour :	Slow but Correct
Litigation :	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.

### ECGC Country Risk Classification List

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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.

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.

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 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

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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

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## **COMPANY NAME AND ADDRESS**

### **NAV YASH EXIM LIMITED**

**ADDRESS:** Front Portion, 4/F., Ocean View Court, 41 Mody Road, Tsimshatsui, Kowloon, Hong Kong.

**PHONE:** 852-2369 9004

**FAX:** 852-2367 1722, 2877 1658

**E-MAIL:** navyash108@hotmail.com

### **MANAGEMENT:**

Managing Director: Mr. Hemkapur Ramaslal Patel

## **SUMMARY**

Incorporated on: 30th May, 2011.

Organization: Private Limited Company.

Issued Share Capital: HK\$18,000.00

Business Category: Diamond Trader.

Employee: 1.

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

Banking Relation: Satisfactory.

## **ADDRESS**

Registered Office:-

Front Portion, 4/F., Ocean View Court, 41 Mody Road, Tsimshatsui, Kowloon, Hong Kong.

Mailing Address:-

P.O. Box 90183, Tsim Sha Tsui Post Office, Kowloon, Hong Kong.

Associated Companies:-

Ambica Diamonds, Hong Kong. (Same address)

[Established on 22-10-1984 bearing BR No. 09283584-000-10]

J D National Resources & Finance Ltd. (Not registered in Hong Kong)

Neelkanths Diamonds, Hong Kong. (Same address)

P & D Trading Co., Hong Kong.

## **BUSINESS REGISTRATION NUMBER**

58438443

## **COMPANY FILE NUMBER**

1608960

## **MANAGEMENT**

Managing Director: Mr. Hemkapur Ramaslal Patel (Mobile: 852-9709 3437)

Contact Person: Mr. Dipak Dinkarlal SHAH (Mobile: 852-9387 9465)

## **ISSUED SHARE CAPITAL**

HK\$18,000.00

## **SHAREHOLDERS**

(As per registry dated 30-05-2018)

<u>Name</u>	<u>No. of shares</u>
Mr. Dipak Dinkarlal SHAH	9,000
Mr. Hemkapur Ramanlal PATEL	9,000
Total:	18,000 =====

## **DIRECTORS**

(As per registry dated 30-05-2018)

Name

(Nationality)

Hemkapur Ramanlal PATEL

Address

Front Portion, 4/F., Ocean View Court, 41 Mody Road,  
Tsimshatsui, Kowloon, Hong Kong.

Dipak Dinkarlal SHAH

Unit D, 45/F., Tower 15, Caribbean Coast, 1 Kin Tung Road,  
Tung Chung, Lantau Island, Hong Kong.

## **SECRETARY**

(As per registry dated 30-05-2018)

Name

Buttar Secretarial Ltd.

Address

Unit 13, 16/F., Asia Trade Centre, 79 Lei Muk  
Road, Kwai Chung, New Territories, Hong Kong.

Co. No.

2086550

## **HISTORY**

The subject was incorporated on 30th May, 2011 as a private limited liability company under the Hong Kong Companies Ordinance.

Originally the subject was registered under the name of ANZ Natural Resources (Hong Kong) Ltd., name changed to the present style on 3rd April, 2012.

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

## **OPERATIONS**

Activities: Diamond Trader.

Lines: All kinds jewellery and diamonds, etc.

Employee: 1.

Commodities Imported: India, other Asian countries, etc.

Markets: Hong Kong, Japan, South Korea, Taiwan, North America, Europe, etc.

Terms/Sales: CAD, L/C or as per contracted.

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

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## **FINANCIAL INFORMATION**

Issued Share Capital:	HK\$18,000.00
Profit or Loss:	Making a small profit every year.
Condition:	Keeping in a normal manner.
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:	Small.

## **GENERAL**

Having issued 18,000 ordinary shares of HK\$1.00 each, Nav Yash Exim Limited formerly was equally owned by Mr. Jignesh Dillip Gosalia and Mr. Hemkapur Ramanlal Patel [H R Patel]. On 30th June, 2012, Jignesh Dillip Gosalia transferred all his shares to Mr. Dipak Dinkarlal Shah [D D Shah]. The other shareholder remained unchanged. The two shareholders are Indian and directors of the subject.

H R Patel and D D Shah are Hong Kong ID holders and have got the right to reside in Hong Kong. H R Patel is also Managing Director of the subject which commenced business in May 2011.

Your given Hong Kong mobile phone number 852-9387 9465 belongs to D D Shah. However, we were unable to reach him during the course of our investigation.

The subject's registered address is in a private building located at Front Portion, 4/F., Ocean View Centre, 41 Mody Road, Tsimshatsui, Kowloon, Hong Kong. This is the residence of H R Patel. The residential building is not trespassed by outsiders.

The mailing address of the subject is P.O. Box 90183, Tsim Sha Tsui Post Office, Kowloon, Hong Kong.

The subject has got associated companies known as Ambica Diamonds and Neelkanths Diamonds located at the same address.

The subject is a diamond trader. It is trading in the following commodities:-

- Cubic Zirconia – Simulated Diamond;
- Diamond (From India); &

- Jewellery – Silver (From India).

Most of the products are marketed in Hong Kong, exported to Japan, South Korea, Taiwan, North America, Europe, etc.

Besides operating the subject, D D Shah is operating another company known as P & D Trading Co. [P&D], a Hong Kong-registered company located at a different address. Formerly P&D was located at the same address of the subject. It moved out in April 2018.

P&D is also a diamond trader.

The subject has maintained regular suppliers and overseas customers.

History in Hong Kong is over seven years and five months.

On the whole, consider it good for normal business engagements in small credit amounts.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.77
UK Pound	1	INR 91.36
Euro	1	INR 82.14
HKD	1	INR 9.12

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

**INFORMATION DETAILS**

Analysis Done by :	DIV
Report Prepared by :	TRU

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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)