

## MIRA INFORM REPORT

<b>Report No. :</b>	522148
<b>Report Date :</b>	23.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	PERFETTI VAN MELLE LANKA (PVT) LTD
<b>Registered Office :</b>	# 785/1, Colombo – Negambo Main Road, Liyanagemulla, Seeduwa
<b>Country :</b>	Sri Lanka
<b>Date of Incorporation :</b>	23.10.2005
<b>Com. Reg. No.:</b>	N(PVS) 43665
<b>Legal Form :</b>	Private Limited Liability Company (In Operation)
<b>Line of Business :</b>	Manufacturing, Importing and Distributing of Sugar / Sugar Free Confectionary Products.
<b>No. of Employees :</b>	Not Available

### RATING & COMMENTS

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

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

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<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.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Sri Lanka	A2	A2

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

**SRI LANKA - ECONOMIC OVERVIEW**

Sri Lanka is attempting to sustain economic growth while maintaining macroeconomic stability under the IMF program it began in 2016. The government's high debt payments and bloated civil service, which have contributed to historically high budget deficits, remain a concern. Government debt is about 79% of GDP and remains among the highest of the emerging markets. In the coming years, Sri Lanka will need to balance its elevated debt repayment schedule with its need to maintain adequate foreign exchange reserves.

In May 2016, Sri Lanka regained its preferential trade status under the European Union's Generalized System of Preferences Plus, enabling many of its firms to export products, including its top export garments, tax free to the EU. In 2017, Parliament passed a new Inland Revenue Act in an effort to increase tax collection and broaden the tax base in response to recommendations made under its IMF program. In November 2017, the Financial Action Task Force on money laundering and terrorist financing listed Sri Lanka as non-compliant, but reported subsequently that Sri Lanka had made good progress in implementing an action plan to address deficiencies.

Tourism has experienced strong growth in the years since the resolution of the government's 26-year conflict with the Liberation Tigers of Tamil Eelam. In 2017, the government promulgated plans to transform the country into a knowledge-based, export-oriented Indian Ocean hub by 2025.

Source : CIA

## **GENERAL**

### Basic information at a glance

**Name of Subject of Inquiry** : PERFETTI VAN MELLE LANKA (PVT) LTD

**Legal Form & Status** : Private Limited Liability Company (In Operation)

**Managing Director** : Ramesh Jayaraman

**Primary Line of Business** : Manufacturing, Importing and Distributing of Sugar / Sugar Free Confectionary Products.

**Head office & Place of Business** : # 785/1, Colombo – Negambo Main Road,  
Liyangemulla,  
Seeduwa,  
Sri Lanka.

Tel. No: (00 94 11) 225 1886 / 226 5112/ 536 0331-32

Fax No: (00 94 11) 226 5120 / 226 5119

Email: [info@sl.pvmgrp.com](mailto:info@sl.pvmgrp.com)

**No. of Employees** : Not Disclosed

## **COMPANY DETAILS**

### Registration and Shareholder Details

**Registration No** : N(PVS) 43665

**Date of Registration** : 23<sup>rd</sup> October 2005

**Re-registration No** : PV 840

**Date of Re-registration** : 17<sup>th</sup> October 2007

**Registered Office** : # 785/1, Colombo – Negambo Main Road, Liyangemulla, Seeduwa

**Board of Directors** : Ramesh Jayaraman Managing Director

**As at** : Hubertus Jacobus Sanders Director

**29<sup>th</sup> November 2017** : Mohit Bhalla Director

**Issued Total No. of Shares** : 132,698,302

**Total shares value** : Rs. 985,493,020.00

**Nominal Value of Share** : Not applicable in terms of Companies Act.#7 of 2007

**Share Holders** : Share Holders No. of Shares

**As at** : Perfetti Van Mello Investments B.V, (Netherlands) 132,698,302

**29<sup>th</sup> November 2017** : SJMS Associates, #02, Castle Lane, Colombo 04

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**Company Secretaries** : Jacey & Company, 9/5, Thambiah Avenue, Colombo 07.  
**Bankers** : Not Disclosed

## ***DIRECTORS DETAILS***

01)

**Name** Hubertus Jacobus Sanders  
**PP Number** BTK 7BR9H7  
**Nationality** Netherlands  
**Address** Apt.1903, Al Seef, 1, Dubai Marina, Dubai. UAE

02)

**Name** Ramesh Jayaraman  
**PP Number** Z3934431  
**Nationality** Indian  
**Gender** Male  
**Address** #KI, 701, Central park 1, Golf course Road, Gurgaon, 122009. Haryana, India

03)

**Name** Mohit Bhalla  
**PP Number** J4775687  
**Nationality** Indian  
**Address** D196, Ground Floor, Sakat, New Delhi

## ***FINANCIAL DETAILS***

### **Most recent available Financial Information**

The company has declined to provide information on its finances without knowing the end user of the enquiry.

**Note:** Based on the corporate laws of Sri Lanka, legal entities which are Private Company with Limited Liability is not required to make public disclosure of their annual financials. Therefore no Financials are available for this entity

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## ***CURRENT INVESTIGATION***

### **HISTORY**

Company Logo



The Subject Company PERFETTI VAN MELLE (PVT) LTD is a Private Limited liability Company incorporated on 23<sup>rd</sup> October 2005 under registration number N (PVS) 43665 and then the company was re-registered on 17<sup>th</sup> October 2007 under registration number PV 840.

### **LOCATION**

The subject company is located at client given address # 785/1, Colombo – Negambo Main Road, Liyanagemulla, Seeduwa, Approx, 25 kilo meters north of city and in close proximity to BIA, Kaunayake.

### **OPERATIONAL DETAILS**

#### **General**

The subject company primary line of business is **Manufacturing, Importing and Distributing of Sugar / Sugar Free Confectionary Products.**

#### **Products**

Confectionery, Sweet, Candy, Cake, Bakery Products

#### **Brands**

Mentos, Alpenliebe, Center Fresh and Center Fruit. Happydent, Klene, Look-O-Look, Meller etc.

#### **Country**

India

#### **Employees**

Not Disclosed

#### **Trade references**

Sri Lanka - Italy Business Council

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## ***CREDIT RECOMMENDATIONS***

Since no financial information has been forthcoming from the company, it is not possible to comment on the merits or otherwise of the company.

No computerized data bases exist to make checks whether the partners or the company has any legal action or lawsuit initiated against any of them but informal (but not in-depth) checks do not indicate any such cases in the public knowledge.

## ***INFORMATION DENIED***

Management non-co-operative [0094-11-2251886 / 2265112]

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.66
UK Pound	1	INR 89.40
Euro	1	INR 80.25
LKR	1	INR 0.44

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

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	TPT

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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)