

MIRA INFORM REPORT

Report No. :	526232
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	UNI ROYAL ENTERPRISES
Registered Office :	#30/3, 2nd floor, Abdul Jabbar Mawatha, Colombo 12
Country :	Sri Lanka
Date of Incorporation :	10.10.1994
Com. Reg. No.:	WA 7243
Legal Form :	Proprietorship Company
Line of Business :	Importers, Traders & Distributors of Scaffoldings, construction equipments and general hardware.
No. of Employees :	Approximately 25

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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 :	Moderate
Payment Behaviour :	Unknown
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)
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

- a. Name of Subject of Inquiry : UNI ROYAL ENTERPRISES
- b. Legal Form & Status : Proprietorship Company
- c. Proprietor : Mr. Muneeswaran
- d. Primary Line of Business : Importers, Traders & Distributors of Scaffoldings, construction equipments and general hardware
- e. Office & Place of Business : #30/3, 2nd floor, Abdul Jabbar Mawatha, Colombo 12, Sri Lanka.
- Tel. No: (00 94 11) 247 8886, 245 8414
Fax No: (00 94 11) 254 1885
email: ure@slt.net.lk
- f. No. of Employees : Approximately 25

COMPANY DETAILS

Registration and Shareholder Details

- a. Registration No : WA 7243
- b. Date of Registration : 1994 October 10
- c. Registered Office : #30/3, 2nd floor, Abdul Jabbar Mawatha, Colombo 12.
- d. Auditors : Not disclosed
- e. Company Secretaries : -Not Applicable for this category of companies
- f. Bankers : Not Disclosed

FINANCIAL DETAILS

Most recent available Financial Information

The company has declined to provide any financial information without the identity of the client.

We have contacted the accounts division of the company to obtain financial information and they declined to give us any financial information as they insist to know the details of the end user.

It should be noted that the particular industry segment the company is involved has very good Growth potential and as such it can be expected for the company to expect a good growth Prospects

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.

CURRENT INVESTIGATION

- **History.**

Company logo

URE UNI ROYAL ENTERPRISES

The Subject Company **UNI ROYAL ENTERPRISES** is Proprietorship Company in operation. Subject is registered at the Provincial Registrar of Companies, Western province, Colombo.

Note: The Proprietorship/ Partnership companies are being registered at the Provincial Registrars of Companies.

- **Location.**

The Subject Company is located at the client given address # 30/3, 2nd Floor, Abdul Jabbar Mawatha, Colombo 12 where hardware traders are operating.

- **Operations Details.**

General

The subject company's primary line of business is Importing, Trading & distribution of all types Scaffoldings, Ladders & Accessories, construction equipments etc.

Products

All types of Scaffoldings, Ladders and accessories for construction work, tools (imported & locally Made) and general hardware

Scaffolding accessories, Cross brace, Metal Form, Stair case, Black steel/GI pipes, Wheel Barrows, MS Angle irons, QST Bar, Jute Hessian, Shovel, MS Plates, safety nets & Equipments etc.



HARDWARE & ACCESSORIES					SCAFFOLDING & ACCESSORIES				
IMPORTERS & GENERAL HARDWARE MERCHANTS					Stockist of Safety Nets, Thread Bars, Scaffolding Chains & Walking Boards				
Stockist of all kinds of Scaffolding & Accessories									
UNI ROYAL ENTERPRISES 30/3, 2nd Floor Abdul Jabbar Mw, Colombo -12. Tel: 247 8886, 245 8414 Fax: 254 1885 E-mail: ure@sltnet.lk Web: www.uniroyal.lk					UNI ROYAL ENTERPRISES 30/3, 2nd Floor Abdul Jabbar Mw, Colombo -12. Tel: 247 8886, 245 8414 Fax: 254 1885 E-mail: ure@sltnet.lk Web: www.uniroyal.lk				

Import Country

China, India, Japan

Number of Employees

Approximately 25

Trade references

The subject company did not provide any trade reference referrals

SUMMARY

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 computerised 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

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INFORMATION DENIED

Unable to contact (00 94 11) 247 8886, 245 8414

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17
LKR	1	INR 0.44

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

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	NYA
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)