

MIRA INFORM REPORT

Report No. :	538653
Report Date :	04.12.2018

IDENTIFICATION DETAILS

Name :	GAMINI ENGINEERING WORKS (PRIVATE) LIMITED
Registered Office :	Ambatale, Angoda
Country :	Sri Lanka
Date of Incorporation :	09.04.1998
Com. Reg. No.:	PV 1821
Legal Form :	Private Limited Liability Company
Line of Business :	Import, Manufacture and Distribution of Industrial Machinery
No. of Employees :	20 - 49

RATING & COMMENTS

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

MIRA's Rating :	C
-----------------	---

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured 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.

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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

REGISTRATION DETAILS

Company Name	Gamini Engineering Works (Private) Limited		
Former Name of Company (If Any)	N/A		
Legal Form	Private Limited Liability Company	Pvt Ltd	
Current Operation States	Active Company		
Registration Number	Previous Reg. N (PVS) 21051	Current Reg. PV 1821	
Registration Date	9 th April 1998	4 th January 2008	
Registered Address	Ambatale, Angoda		
TIN No.	N/A		
SVAT	N/A	N/A	
	-	-	

AUDITORS + SECRETARY

Secretary	Chart Business Systems (Private) Limited
Address	No. 141/3, Vauxhall Street, Colombo - 2
Auditors	Magamaga & Company
Address	No. 32, Pepiliyana Road, Nugegoda

BANKERS

Commercial Bank

DIRECTOR BOARD

As at 30th October 2017

1	Mr. Kuruvitage Sanka Gunasekara
Designation	Managing Director + Shareholder
D.O.B.	25 th February 1972
Nationality	Sri Lanka
NIC	720562472 V
Address	No. 51/C, C. W. W. Kannangara Mawatha, Colombo - 7

SHARES AND SHAREHOLDERS

As at 30th October 2017

Issued Shares Capital	Ordinary Shares	Preference Shares
	Rs. 13,750,010.00	-
Number of Shares	1,375,001	-
Value for Per Share	Not Applicable/Stated Vide Companies Act #7 of 2007	

LISTED SHARE HOLDERS

#	Name of the Shareholder	No. of Shares Owned
1	Mr. Kuruvitage Sanka Gunasekara	1,375,001
	Total	1,375,001

Shares



Mr. Kuruvitage Sanka Gunasekara

SHAREHOLDERS INFO [COMPANIES]

Shareholders	N/A
Activity	N/A
Connection	N/A
Address	N/A

Financial Details

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.

Financials Not Founded attached in DRC File.

INVESTIGATION

Gamini Engineering Works (Private) Limited was Incorporated on **9th April 1998** under Registration Number **N (PVS) 21051** and then the Company was Re-Registered on **4th January 2008** under Re-Registration Number **PV 1821** in Terms of Companies Act #7 of 2007.

ACTIVITIES

Import | Manufacture | Distribution of Industrial Machinery

PRODUCTS

- 1 Tea Machinery
- 2 Rubber Machinery
- 3 Machineries Such as: Boring, Milling, Hobbing, Slotting, Planning, Surface Grinding, Gear Cutting, Centre Lathe, Turret Lathe, Drilling, Cutting, Bending & Rolling.

COUNTRIES

Exporting
N/A

Importing
India

NUMBER OF EMPLOYEES

20 - 49 Employees

***Awards | Certifications**

1 N/A

LOCATION

Gamini Engineering Works (Private) Limited is Head Office Situated at No. 199, Ambatale, Angoda

Telephone [00 94 11] 257 8316 | 745 1365 | 745 1366
Contact Person [00 94 77] N/A N/A
Fax [00 94 11] 257 8111
Email info@gaminiengineering.com

Company Premises Photographs

N/A

Media Coverage

N/A

MORTGAGE BONDS

Date and Description of Instrument Creating or Evidencing the Charge	Amount Secured	Short Particulars of Property	Name, Address and Description of the Persons Entitled to the Charge.
-	-	-	-

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.03
UK Pound	1	INR 89.50
Euro	1	INR 79.59
LKR	1	INR 0.39

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	SYL

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)

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.