

MIRA INFORM REPORT

Report No. :	541659
Report Date :	05.12.2018

IDENTIFICATION DETAILS

Name :	KINDAI KAGAKU LANKA (PRIVATE) LIMITED
Registered Office :	Poruwadanda, Horana
Country :	Sri Lanka
Date of Incorporation :	12.07.1996
Com. Reg. No.:	PV 8356
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturers, Exporters, Distributors Of Cosmetics
No. of Employees :	250 – 499

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.

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	Kindai Kagaku Lanka (Private) Limited		
	N/A		
Legal Form	Private Limited Liability Company		Pvt Ltd
	Active Company		
	Previous Reg.	Current Reg.	
Registration Date	N (PVS) 17475	PV 8356	
Registered Address	12 th July 1996	20 th October 2008	
TIN No.	Poruwadanda, Horana		
SVAT	N/A		
	N/A	N/A	
	-	-	

AUDITORS AND SECRETARY

Secretary	Financial and Business Associates (Private) Limited
Address	No. 64, School Avenue, Off Station Road, Dehiwala
Auditors	Ted Saverimuttu and Company
Address	No. 64, School Avenue, Off Station Road, Dehiwala

BANKERS

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DIRECTOR BOARD

As at 14th October 2017

1	Mr. Ahangama Withanage Kamal Priyanka Perera
Designation	Managing Director + Shareholder
D.O.B.	25 th July 1961
Nationality	Sri Lanka
NIC	612070059 V

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Address No. 54/4, Willuda Uyana, Panagoda, Homagama

2 Mr. Wahalathanthrige Melville Jayantha Perera

Designation Director
D.O.B. 19th July 1974
Nationality Sri Lanka
NIC 742012166 V
Address No. 207/E, Jaya Mawatha, Kadawatha

3 Ms. Udugaha Palliya Paththuwa Pathirage Sadana Nilanthi

Designation Director + Shareholder
D.O.B. 18th June 1969
Nationality Sri Lanka
NIC 696700150 V
Address No. 54/4, Willuda Uyana, Panagoda, Homagama

4 Amin Kamyab

Designation Director
D.O.B. -
Nationality UAE
Passport No. H 95631108
Address Street No. 91C, House No. 48, Mardiff Dubai, UAE

SHARES AND SHAREHOLDERS

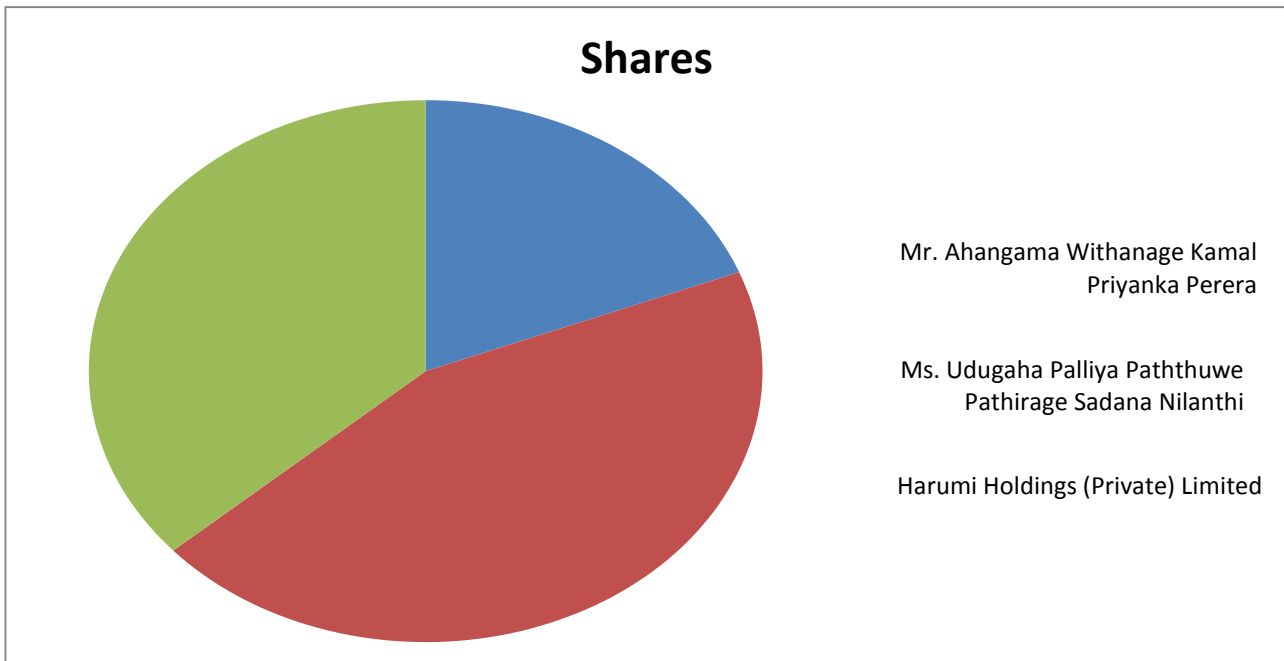
as at 14th October 2017

	Ordinary Shares [A]	Ordinary Shares [B]
Issued Shares Capital	Rs.55,000,00000	Rs. 47,759,836.00
Number of Shares	5,500,000	3,164,238
Value for Per Share	Not Applicable/Stated Vide Companies Act #7 of 2007	

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LISTED SHARE HOLDERS

#	Name of the Shareholder	No. of Shares Owned
1	Mr. Ahangama Withanage Kamal Priyanka Perera	1,650,000 [A]
2	Ms. Udugaha Palliya Paththuwe Pathirage Sadana Nilanthi	3,850,000 [A]
3	Harumi Holdings (Private) Limited	3,164,238 [B]
	Total	8,664,238



SHAREHOLDERS INFO [COMPANIES]

Shareholders	Harumi Holdings (Private) Limited
Activity	Personal Care Manufacturing
Connection	Associated Company and Fully Owned by Dreamron Group
Address	Horeketiyawatta, Poruwadanda, Horana

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FINANCIAL DETAILS

Financials Not Founded attached in DRC File.

INVESTIGATION

Kindai Kagaku Lanka (Private) Limited was Incorporated on **12th July 1996** under Registration Number **N (PVS) 17475** and then the Company was Re-Registered on **20th October 2008** under Re-Registration Number **PV 8356** in Terms of Companies Act #7 of 2007.

Kindai Kagaku Lanka (Private) Limited has another Associated Company Namely Harumi Holdings (Private) Limited both of the Companies Fully Owned by Dreamron Group.

ACTIVITIES

Manufacturers | Exporters | Distributors of Cosmetics

PRODUCTS

- 1 Perfumes
- 2 Shampoos
- 3 Makeup Preparations
- 4 Washing Preparations | Soap
- 5 Waxes
- 6 Candles

COUNTRIES

Exporting	Importing
N/A	Japan

Number of Employees: 250 – 499 Employees

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AWARDS / CERTIFICATIONS

- 1 ISO 9001:2008 Certification
- 2 GMP & TQM 58

LOCATION

Kindai Kagaku Lanka (Private) Limited is Office | Factory (10 Acres) / (80000 S.F.) Complex Situated at Poruwadanda, Horana

Showroom:

Dreamron Lanka (Private) Limited

No. 112, Sunethradevi Road, Nugegoda

Telephone

[00 94 34] 225 5626 | 492 3642-5 | 228 3147-9

Contact Person

[00 94 71] 444 4700

N/A

Fax

[00 94 34] 225 5628

Email

kindailanka@dreamron.lk | Marketing@kindai.lk

COMPANY PREMISES PHOTOGRAPHS

N/A

TRADE REFERENCES

- 1 Sri Lanka Export Development Board (SLEDB)

MEDIA COVERAGE

N/A

MORTGAGE BONDS

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

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.34
UK Pound	1	INR 89.64
Euro	1	INR 80.07
LKR	1	INR 0.39

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)