

## MIRA INFORM REPORT

<b>Report No. :</b>	536033.2
<b>Report Date :</b>	05.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	N B FOODS (PRIVATE) LIMITED
<b>Registered Office :</b>	No. 108, Sea Street, Colombo - 11
<b>Country :</b>	Sri Lanka
<b>Date of Incorporation :</b>	26.02.2001
<b>Com. Reg. No.:</b>	PV 10259
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Importing, distribution and wholesale of Food Items.
<b>No. of Employees :</b>	20 - 49

### RATING & COMMENTS

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

<b>MIRA's Rating :</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 (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	N B Foods (Private) Limited	
Former Name of Company (If Any)	N/A	
	N/A	
Legal Form	Private Limited Liability Company	<b>Pvt Ltd</b>
Current Operation States	Active Company	
Registration Number	<b>Previous Reg.</b> N (PVS) 27962	<b>Current Reg.</b> PV 10259
Registration Date	26 <sup>th</sup> February 2001	16 <sup>th</sup> December 2008
Registered Address	No. 108, Sea Street, Colombo - 11	
TIN No.	N/A	
SVAT	N/A	N/A
	-	-

## **AUDITORS + SECRETARY**

**Secretary** Stanley Associates (Private) Limited  
Address 102 ½, Wolfendhal Street, Colombo 03

**Auditors** Stanley Associates (Private) Limited  
Address 102 ½, Wolfendhal Street, Colombo 03

## **BANKERS**

Bank of Ceylon

## **DIRECTOR BOARD**

**As at 31<sup>ST</sup> December 2017**

1 Mr. Hewayalage Sunil Perera  
Designation Managing Director + Shareholder  
D.O.B. 11<sup>th</sup> February 1965  
Nationality Sri Lanka  
NIC 650422651V  
Address No. 20, Kumbalalowa Waththa, Panaliya

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**2** Ms. Asha Seneviratne  
Designation Director + Shareholder  
D.O.B. 19<sup>th</sup> March 1965  
Nationality Sri Lanka  
NIC 655791884 V  
Address No. 11, Mahanuga Gardens, Colombo - 3

**3** Ms. Anusha Seneviratne  
Designation Director  
D.O.B. 6<sup>th</sup> March 1966  
Nationality Sri Lanka  
NIC 665661563 V  
Address No. 63, Dharmapala Mawatha, Colombo - 7

**4** Mr. Kanapathy Suresh  
Designation Director  
D.O.B. 8<sup>th</sup> September 1979  
Nationality Sri Lanka  
NIC 792520030 V  
Address No. 50/45, Hekitta Kandagewatta, Wattala.

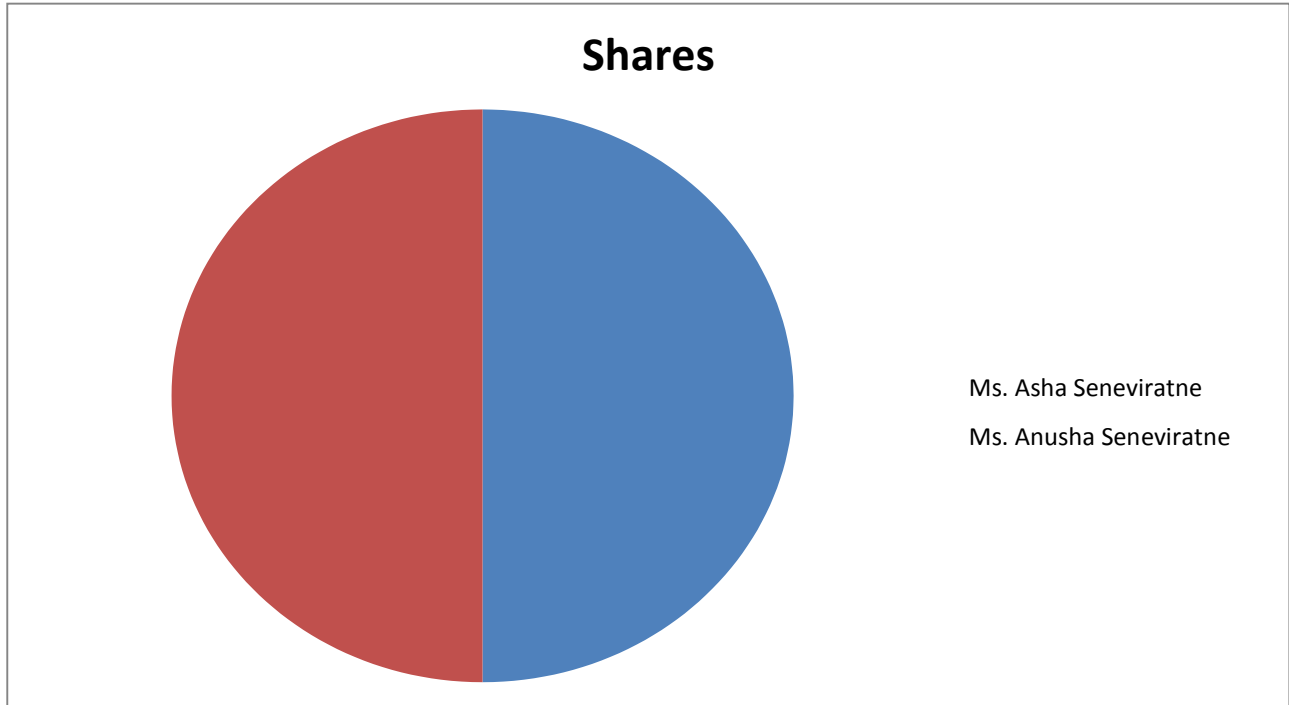
***SHARES AND SHAREHOLDERS***

As at 31<sup>ST</sup> December 2017

Issued Shares Capital	Ordinary Shares	Preference Shares
	Rs. 40,000,000.00 -	
Number of Shares	4,000,000 -	
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 Ms. Asha Seneviratne	2,000,000
2 Ms. Anusha Seneviratne	2,000,000
Total	4,000,000



## ***SHAREHOLDERS INFO [COMPANIES]***

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

## ***FINANCIAL DETAILS***

Financials Not Founded attached in DRC File.

## ***INVESTIGATION***

N B Foods (Private) Limited was Incorporated on **26<sup>th</sup> February 2001** under Registration Number **N (PVS) 27962** and then the Company was Re-Registered on **16<sup>th</sup> December 2008** under Re-Registration Number **PV 10259** in Terms of Companies Act #7 of 2007.

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## **ACTIVITIES**

Importing | Distribution | Wholesale of Food Items.

- 1 Dhal
- 2 Onion
- 3 Potato

## **COUNTRIES**

Exporting  
N/A

Importing  
Brazil  
China  
India

## **NUMBER OF EMPLOYEES**

20 - 49 Employees

## **AWARDS / CERTIFICATIONS**

N/A

## **LOCATION**

N B Foods (Private) Limited is Office | Shop Situated at No. 125, 5th Cross Street, Colombo - 11

Telephone	[00 94 11] 232 0675   243 7802	
Contact Person	[00 94 77] N/A	N/A
Fax	[00 94 11] 243 0226	
Email	nbfood1@gmail.com	

## **COMPANY PREMISES PHOTOGRAPHS**

N/A

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## ***TRADE REFERENCES***

N/A

## ***MEDIA COVERAGE***

N/A

## ***MORTGAGE BONDS***

Date and Description of Instrument Creating Evidencing the Charge	of 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 70.35
UK Pound	1	INR 89.65
Euro	1	INR 80.08
LKR	1	INR 0.39

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
Report Prepared by :	SYL

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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)

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