

## MIRA INFORM REPORT

Report No. :	540526
Report Date :	05.12.2018

### IDENTIFICATION DETAILS

Name :	TRINITY STEEL (PRIVATE) LIMITED
Registered Office :	Lot No. 9, Phase 1, Export Processing Zone, Katunayake
Country :	Sri Lanka
Date of Incorporation :	27.11.2015
Com. Reg. No.:	PV 110106
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacture   Distribution of Steel Items.
No. of Employees :	5 – 10

### RATING & COMMENTS

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

MIRA's Rating :	<b>B</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](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

## **NOTE**

In absence of financials, no credit limit could be recommended.

## **BASIC + REGISTRATION DETAILS**

Company Name	TRINITY STEEL (PRIVATE) LIMITED	
Former Name of Company (If Any)	N/A	
Legal Form	Private Limited Liability Company	<b>Pvt Ltd</b>
Current Operation States	Active Company	
	<b>Previous Reg.</b>	<b>Current Reg.</b>
Registration Number	N/A	PV 110106
Registration Date	N/A	27 <sup>th</sup> November 2015
Registered Address	Lot No. 9, Phase 1, Export Processing Zone, Katunayake	
TIN No.	N/A	
SVAT	N/A	N/A
	-	-

## **AUDITORS + SECRETARY**

**Secretary** N Corporate Services (Private) Limited

**Address** No. 97A, Galle Road, Colombo – 3

**Auditors** Hulugalle Wickramanayake & Company

**Address** No. 56, Pagoda Road, Nugegoda

## **BANKERS**

Union Bank

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## **DIRECTOR BOARD**

**As at 5<sup>th</sup> October 2018**

1 Mr. Tilak de Zoysa

Designation Chairman + Shareholder  
D.O.B. 29<sup>th</sup> September 1946  
Nationality Sri Lanka  
NIC 462731779 V  
Address No. 9, Wijayaba Mawatha, Nugegoda

2 Arun Miranda

Designation Managing Director  
D.O.B. -  
Nationality India  
Passport No. Z2057522  
Address India No. 28, 1<sup>st</sup> Seaward Road, Valmigi Nagar, Chennai 41, India  
SL No. 140A, AEC BLDG, 2<sup>nd</sup> Floor, Vauxhall Street, Colombo – 2

3 Jaison Joseph

Designation Managing Director  
D.O.B. -  
Nationality India  
Passport No. Z2151951  
Address India Cherackal House, Odayamchal Popadi Maruth, Kasavagod, DT  
Kerala, India  
SL No. 140A, AEC BLDG, 2<sup>nd</sup> Floor, Vauxhall Street, Colombo – 2

## **SHARES AND SHAREHOLDERS**

**AS AT 5<sup>TH</sup> OCTOBER 2018**

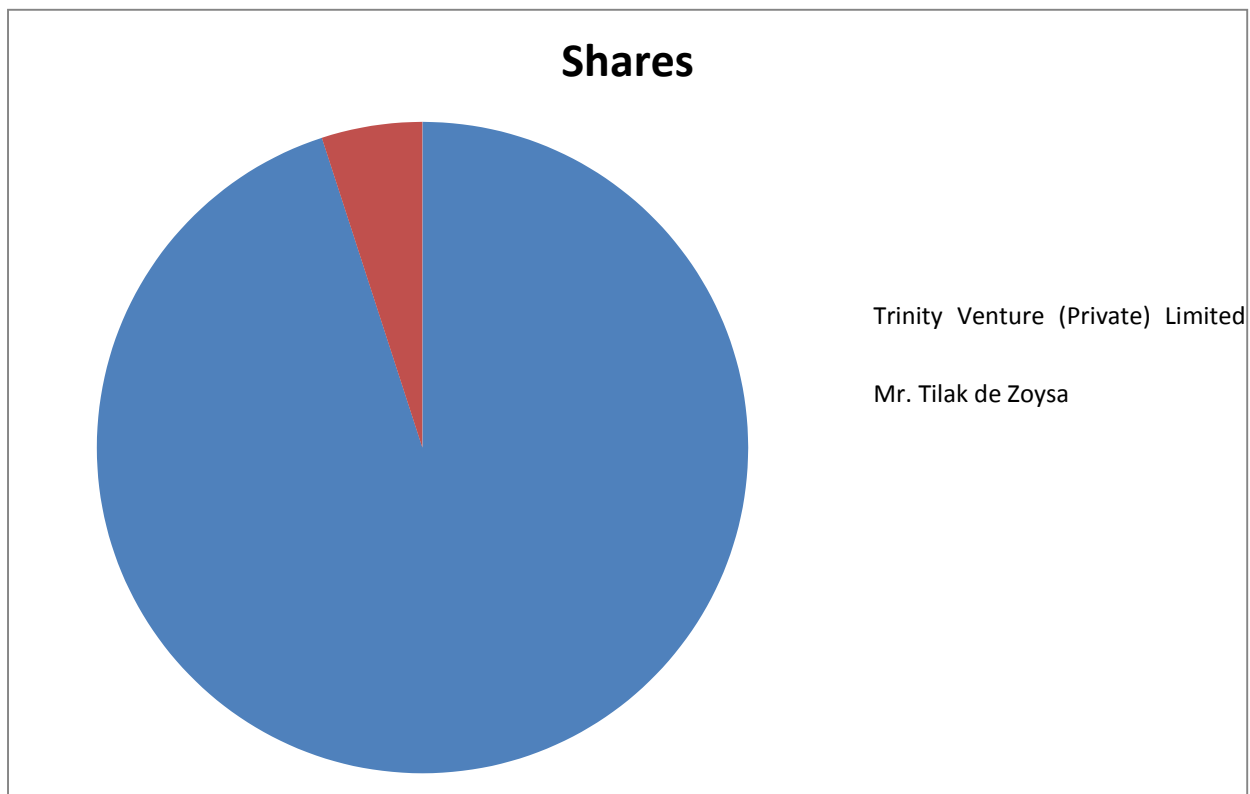
Issued Shares Capital	Ordinary Shares	Preference Shares
	Rs. 633,640,900.00	-

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Number of Shares	6,336,409	-
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	Trinity Venture (Private) Limited	6,019,589
2	Mr. Tilak de Zoysa	316,820
Total	6,336,409	



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

<b>Shareholders</b>	Trinity Venture (Private) Limited
<b>Activity</b>	N/A
<b>Connection</b>	N/A
<b>Address</b>	UAE

## **FINANCIAL DETAILS**

Financials Not Founded

## **INVESTIGATION**

Trinity Steel (Private) Limited was Incorporated on **27<sup>th</sup> November 2015** under Registration Number **PV 110106** in Terms of Companies Act #7 of 2007.

## **ACTIVITIES**

Manufacture | Distribution of Steel Items.

## **PRODUCTS**

Hardware/Steel Products Such as Wire Nails Etc.

## **COUNTRIES**

<b>Exporting</b>	<b>Importing</b>
N/A	China

## **NUMBER OF EMPLOYEES**

5 – 10 Employees

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## **AWARDS / CERTIFICATIONS**

1 N/A

## **LOCATION**

Trinity Steel (Private) Limited is Head Office | Place of Business Situated at No. 442, 2/10, Old Moor Street, Colombo – 12

Factory – Lot No. 9, Phase 1, Export Processing Zone, Katunayake

Telephone	[00 94 11] 225 3707	
Contact Person	[00 94 77] 293 3743	N/A
Fax	[00 94 11] N/A	
Email	<a href="mailto:kosala@trinitysteel.lk">kosala@trinitysteel.lk</a>	<a href="mailto:steeltrinity@gmail.com">steeltrinity@gmail.com</a>
	<a href="mailto:tyrone@trinitysteel.lk">tyrone@trinitysteel.lk</a>	

## **COMPANY PREMISES PHOTOGRAPHS**

NA

## **TRADE REFERENCES**

Board of Investments (BOI)

## **MEDIA COVERAGE**

NA

## **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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<http://www.miraglobalcollections.com>

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## **EXTRA**

Contact Person : N/A  
Designation : N/A  
Telephone : N/A

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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 80.07
LKR	1	INR 0.39

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIVR
<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)