

LANKA TECH ENGINEERS (PRIVATE) LIMITED - 543466.2 [SUPPLEMENTARY REPORT]

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MIRA INFORM REPORT

Report No. :	543466.2
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	LANKA TECH ENGINEERS (PRIVATE) LIMITED
Registered Office :	No. 38G, 1 st Lane, Vishakawatta, Ekala, Ja-Ela
Country :	Sri Lanka
Date of Incorporation :	02.02.2006
Com. Reg. No.:	PV 812
Legal Form :	Private Limited Liability Company
Line of Business :	Providing Water Management Systems and Related Products.
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating : B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES :

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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

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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

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BASIC AND REGISTRATION DETAILS

Company Name	LANKA TECH ENGINEERS (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) 44864	Current Reg. PV 812
Registration Date	2 nd February 2006	17 th October 2007
Registered Address	No. 38G, 1 st Lane, Vishakawatta, Ekala, Ja-Ela	
TIN No.	N/A	
SVAT	N/A	N/A
	-	-

AUDITORS AND SECRETARY

Secretary	Capital Management Services (Private) Limited
Address	No. 197/1/1, Deans Road, Colombo – 10
Auditors	S D M & Company (Chartered Accountants)
Address	No. 22/4, Wijayakumaratunga Mawatha, P. O. Box 1296, Colombo

BANKERS

Commercial Bank

DIRECTOR BOARD

AS AT 30TH SEPTEMBER 2017

1 Mr. Rajapura Peshala Harsha

Designation	Managing Director + Chairman + Shareholder
D.O.B.	17 th June 1967
Nationality	Sri Lanka

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NIC 671690435 V
Address No. 451/14, Thimbirigasyaya Road, Colombo – 5

2 Ms. Liyanage Marie Udayakanthi Perera

Designation Director + Shareholder
D.O.B. 3rd February 1968
Nationality Sri Lanka
NIC 685340852 V
Address No. 451/14, Thimbirigasyaya Road, Colombo – 5

SHARES AND SHAREHOLDERS

AS AT 30TH SEPTEMBER 2017

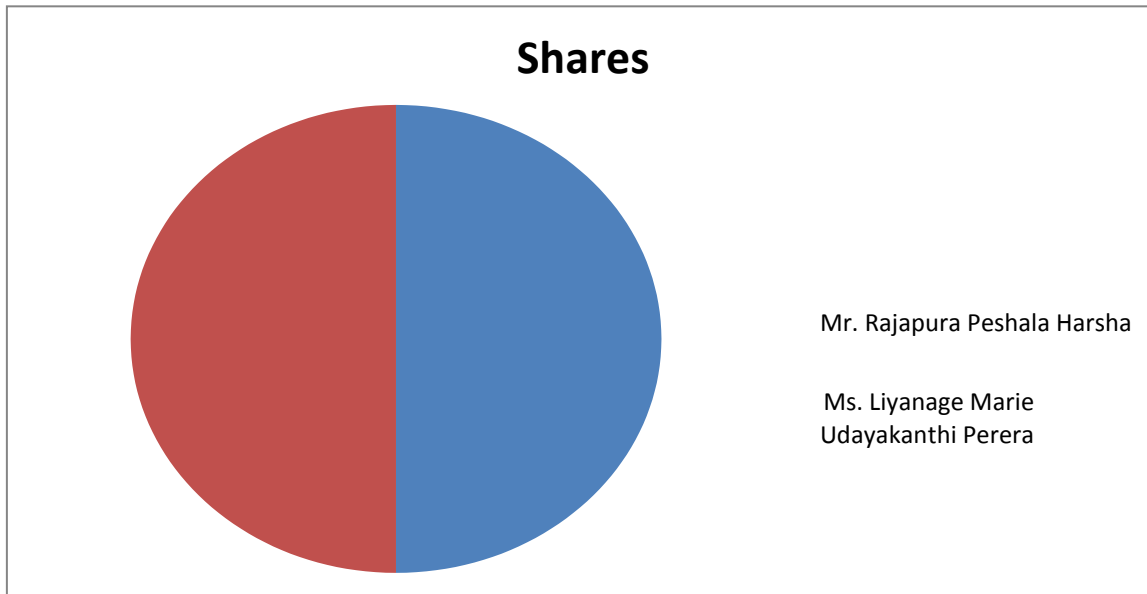
Issued Shares Capital	Ordinary Shares Rs. 20.00	Preference Shares -
Number of Shares	2	-
Value for Per Share	Not Applicable/Stated Vide Companies Act #7 of 2007	

LISTED SHARE HOLDERS

#	Name of the Shareholder	No. of Shares Owned
1	Mr. Rajapura Peshala Harsha	1
2	Ms. Liyanage Marie Udayakanthi Perera	1
	Total	2

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SHAREHOLDERS INFO. [COMPANIES]

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

FINANCIAL DETAILS

Financials Not Founded

INVESTIGATION

Lanka Tech Engineers (Private) Limited was Incorporated on **2nd February 2006** under Registration Number **N (PVS) 44864** and then the Company was Re-Registered on **17th October 2007** under Re-Registration Number **PV 812** in Terms of Companies Act #7 of 2007.

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ACTIVITIES

Providing Water Management Systems and Related Products.

SERVICES

- 1 Design and Installation of Electro-Mechanical Part of the Pumping Stations
- 2 Supply & Installation of Pumps for Water, Waste Water, and Sewage Industry
- 3 Supply & Installation of DI/CI Pipes, Pipe Fittings, Valves and Flange Adapters
- 4 Supply and Installation of Water Transmission Main Pipe Lines
- 5 Automation of Water Management with SCADA Systems
- 6 Design and Installation of Motor Control Panels

PRODUCTS

Pumps & Motors

- 1 Submersible Bore Hole Type Pumps & Motors form "SHAKTI" Pumps
- 2 End Suction Vertical Delivery Pumps
- 3 Horizontal/Vertical Split Casing Pumps
- 4 Vertical Multi Stage Pumps
- 5 Submersible Sewage Pumps
- 6 Vertical Turbine Pumps

Valves

- 1 DI Sluice Valves
- 2 DI Non-Return Valves
- 3 DI Butterfly Valves
- 4 Electric Actuator Operated Valves (Motorized Valve)

LT Panel

- 1 Power Distribution Panels
- 2 Motor Control Panels – DOL, Star Delta, Autotransformer, VSD & Soft Starter etc...
- 3 Capacitor Banks for LT Panels

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SURGE VESSELS & VALVES

- 1 Vertical/Horizontal Bladder Type Surge Vessels
- 2 Surge Reducing Valves.

ON-GOING PROJECTS – 1

- 1 Supply & Installation of Submersible Water Pumping & Accessories Wila Oya Rural Water Supply Scheme
CONTRACT NO: RSC(UVA)/DGM(UVA)/CKD/MONARAGALA/2017/140
- 2 Supply and Installation of 04 Nos. End Suction Vertical Delivery Centrifugal Type Water Pumping Sets Including Threephase Motor Control Centers (Panel Bords) for Water Supply System of Koggala Export Processing Zone
CONTRACT NO: BOI/TS/KgEPZ/2017/07/02.008
- 3 Supply, delivery and installation of electrically driven bore-hole type pump & accessories for Dehiowita water supply scheme - Dehiowita
CONTRACT NO: RSC(SAB)/AGM(KEG)DROUGHT/DEHI/M&E/SUP/2017/140
- 4 Tender for supply & delivery of bofe hole type submersible pumping sets and accessories for Hanthana WSS
CONTRACT NO: RSC-C/KE/REH/SUP/HANTHANA/2017/55
- 5 Rehabilitation of Dunumadalawa WTP CONTRACT NO: SCDP/WB/WK/KD/12
- 6 Supply and installtion of double auction split case and end suction pumping sets and accessories for high lift and Booster pump houses in Meewathura WSS
CONTRACT NO: RSC-C/M&E/S&I/PUMP/CITY PLANNING/MEEWATHURA/2017/12
- 7 Supplyand delivery of 05 numbers submersible type dewatering pumping set and accessories for Gampaha Region, CONTRACT NO: RSC(W/N)/M&E/GAM(RH)/2017/59R
- 8 Supply & installation of bore hole pumps and accessories for Madawakkulama WSS
CONTRACT NO: E&M(NW)P/MCP-RWS/MADA/2018/29
- 9 Procurement of supply & installation of centrifugal pumping sets & accessories for Mediriya intake pump house in Badulla CONTRACT NO: RSC(UVA)/DGM(U)/ENERGY/BADULLA/2018/24

ON-GOING PROJECTS – 2

- 10 Procurement of supply & installation of centrifugal pumping sets with VSD & accessories for Badulla Udawela WSS
CONTRACT NO: RSC(UVA)/DGM(U)/REH/BAD-UDAWELA/2018/43
- 11 Supply & Installation electromagnetic flow meter and accessories for Kurunegala WSS,
Supply and installation of end suction vertical delivery horizontal pumping set and accessories for
- 12 Kahawatta Booster pump house CONTRACT NO: RSC-C/M&E/ENERGY/KAHAWATTA
Supply, delivery and installation of electrically driven end suction vertical delivery horizontal multi-
- 13 stage centrifugal pumping sets & accessories for Olagankanda, Mirihella pump House
CONTRACT NO:RSC(SAB)/AGM(KEG)/REH/KEG/M&E/SUP/2017/136

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- 14 Tender for supply & delivery of submersible water pump & motor for Sri- Pada WSS
CONTRACT NO: RSC-C/SUP(1)/2017/235
Supply and installation of water pumping sets and accessories for Medirigiriya water treatment
- 15 plant
CONTRACT NO: PP/RSC(NC)/E&M/POL/2016/311
Supply & delivery of submersible pump with motor for Karagoda/Uyangoda WSS
- 16 CONTRACT NO: M(O&M)/M/SS/Q/2018/09
17 Supply of Butterfly valves with electrical actuator for Kelaniya Region CONTRACT NO:
RSC(W/N)/M&E/KELANIYA(NRW)/2017/78
Tender for supply and delivery of submersible borehole motor with single cable ,
- 18 CONTRACT NO: MA/KN/SUP/2018/60
Supply and installation of borehole type submersible pumping sets and accessories for Henatiyana-
- 19 Gonamadiththa Community Based rural WSS
CONTRACT NO: RSC(W/N)/RWS(REC)/SS/Q/2018/66
Supply & installation of electromagnetic flow meters and accessories for Kurunegala water
- 20 treatment plant
CONTRACT NO: O&M(NW)/FL/NRW/KURU/2018/49
Procurement of supply & installation of line centriugal multistage pumping sets with VSD &
- 21 accessories for Nikathenna pump house at Badulla WSS,
CONTRACT NO: RSC(UVA)/DGM(U)/REH/BADULLA/2017/78

COUNTRIES

Exporting

N/A

Importing

India

Europe

NUMBER OF EMPLOYEES

NA

AWARDS / CERTIFICATION

- 1 ISO 9001-2015

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LOCATION

Lanka Tech Engineers (Private) Limited is Head Office | Shop Situated at No. 178/A, Elvitigala Mawatha, Colombo – 8

Workshop | Factory – No. 38-G, 1st Lane, Vishakawatta, Ekala, Ja-Ela

Telephone [00 94 11] 269 6145 | 312 4675

Contact Person [00 94 77] 347 6640

N/A

Fax [00 94 11] 269 2915

Email info@lankatechengineers.com

COMPANY PREMISES PHOTOGRAPHS

NA

TRADE REFERENCES

- 1 National Water Supply & Drainage Board
- 2 Board of Investment of Sri Lanka
- 3 Building Department
- 4 Department of National Botanic Gardens
- 5 Lanka Transformers Limited
- 6 LTL Projects (Private) Limited
- 7 Kandy Municipal Council

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MEDIA COVERAGE

NA

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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- - - -

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 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46
LKR	1	INR 0.40

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	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)

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