

MIRA INFORM REPORT

Report No. :	544166
Report Date :	18.12.2018

IDENTIFICATION DETAILS

Name :	IBRAHIM JAFFERJEE (PRIVATE) LIMITED
Registered Office :	No. 148, Sri Sumanatissa Mawatha, Colombo – 12
Country :	Sri Lanka
Date of Incorporation :	24.12.2008
Com. Reg. No.:	PV 66595
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Export Wood Pallets.
No. of Employees :	500 - 1000

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.

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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

BASIC AND REGISTRATION DETAILS

Company Name	IBRAHIM JAFFERJEE (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.	Current Reg.
	N/A	PV 66595
Registration Date	N/A	24 th December 2008
Registered Address	No. 148, Sri Sumanatissa Mawatha, Colombo – 12	
TIN No.	N/A	
SVAT	N/A	N/A
	-	-

AUDITORS AND SECRETARY

Secretary	R & R Secretarial (Private) Limited
Address	No. 40 – 2/1, Church Street, Colombo – 1
Auditors	Rajan & Renganathan
Address	No. 40 – 2/1, Church Street, Colombo – 1

BANKERS

NA

DIRECTOR BOARD

AS AT 14TH OCTOBER 2018

1 Mr. Mohamedally Ibrahim Jafferjee

Designation Chairman/Managing Director + Shareholder

D.O.B. 10th April 1930

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Nationality Sri Lanka
NIC 301013434 V
Address No. 76/10, Sir. Erniest De Silva Mawatha, Colombo – 3

2 Mr. Renganathan Vathimanithi

Designation Director + Shareholder
D.O.B. 8th May 1941
Nationality Sri Lanka
NIC 411291715 V
Address No. 148, Sri Sumanatissa Mawatha, Colombo – 12

3 Mr. Salman Habib Saifudeen Ibrahim Jafferjee

Designation Director + Shareholder
D.O.B. 3rd October 1986
Nationality Sri Lanka
NIC 862772865 V
Address No. 8, Adams Avenue, Colombo – 4

4 Mr. Taher Habib Saifudeen Ibrahim Jafferjee

Designation Director + Shareholder
D.O.B. 7th December 1990
Nationality Sri Lanka
NIC 903421304 V
Address No. 8, Adams Avenue, Colombo – 4

5 Mr. Nalaka Mahesh Warusaperuma

Designation Director + Shareholder
D.O.B. 11th January 1975
Nationality Sri Lanka
NIC 750112846 V
Address Not Stated

6 Mr. Vathimanithi Subbaiah

Designation Director + Shareholder
D.O.B. 18th August 1968
Nationality Sri Lanka
NIC 682312459 V
Address No. 150, St. Joseph Street, JB Flats No. 1, Colombo – 14

7 Ms. Fathima Mohamedally Jafferjee

Designation Director + Shareholder (Combine Shares with Mr. Mohamedally Ibrahim Jafferjee)
D.O.B. 5th December 1932
Nationality Sri Lanka
NIC 328402068 V
Address No. 76/10, Sir. Erniest De Silva Mawatha, Colombo – 3

SHARES AND SHAREHOLDERS

AS AT 14TH OCTOBER 2018

	Shares Group [A]	Shares Group [B]
Issued Shares Capital	Rs. 2,000,020.00	Rs. 1,500,000.00

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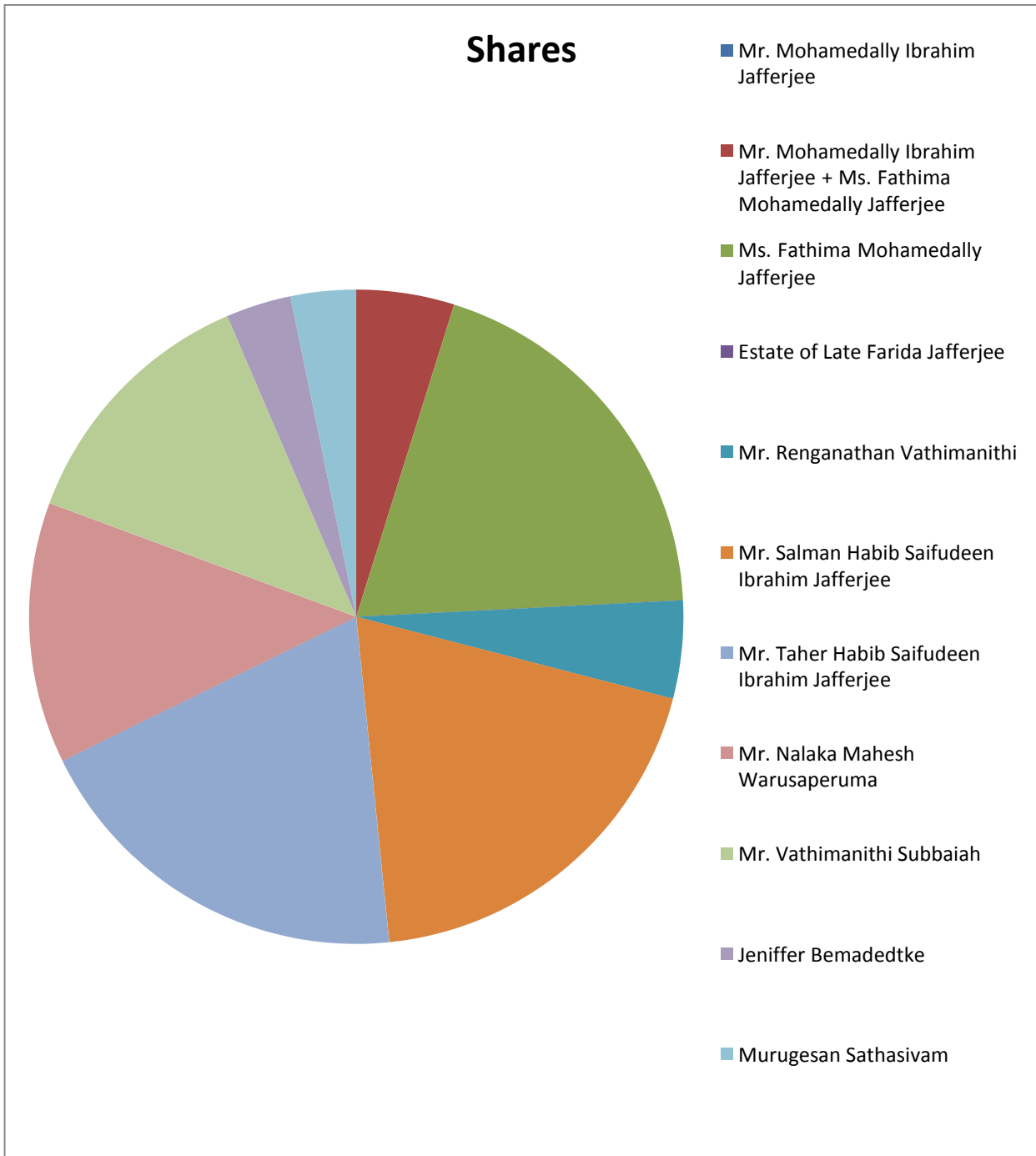
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Number of Shares	200,002	48,000
Value for Per Share	Not Applicable/Stated Vide Companies Act #7 of 2007	

LISTED SHARE HOLDERS

#	Name of the Shareholder	No. of Shares Owned
1	Mr. Mohamedally Ibrahim Jafferjee	1
2	Mr. Mohamedally Ibrahim Jafferjee + Ms. Fathima Mohamedally Jafferjee	12,000
3	Ms. Fathima Mohamedally Jafferjee	48,000
4	Estate of Late Farida Jafferjee	1
5	Mr. Renganathan Vathimanithi	12,000
6	Mr. Salman Habib Saifudeen Ibrahim Jafferjee	48,000
7	Mr. Taher Habib Saifudeen Ibrahim Jafferjee	48,000
8	Mr. Nalaka Mahesh Warusaperuma	32,000
9	Mr. Vathimanithi Subbaiah	32,000
10	Jeniffer Bemadedtke	8,000
11	Murugesan Sathasivam	8,000
	Total	248,002



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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

Ibrahim Jafferjee (Private) Limited was Incorporated on **24th December 2008** under Registration Number **PV 66595** in Terms of Companies Act #7 of 2007.

ACTIVITIES

Manufacturing and Export Wood Pallets.

PRODUCTS / SERVICES

- 1 Wood Pallets



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IBRAHIM JAFFERJEE (PVT) LTD
THE PIONEER IN TIMBER SINCE 1933
Since 1933
Wooden Pallets
Electrically Heat Treated & Kiln
Dried Pallets for Export Packaging
conforming to ISPM 15 Guidelines
We are Authorized to Stamp
The IPPC Logo on Pallets
We Manufacture Boron & Termite Free Heat Treated Wooden Pallets (CPI)
Method Suitable for Export Cargo Without Using Harmful Chemicals
148, Sri Sumanatissa Mw, Colombo-12.
Tel: 0112 452 935 | 0773 502 262 / Fax: 0112 440 516
Email: rameshv@sltnet.lk

COUNTRIES

Exporting

Not Disclosed.
Distribution Island-Wide

Importing

N/A

NUMBER OF EMPLOYEES

500 – 1,000 Employees.

AWARDS / CERTIFICATIONS

NA

LOCATION

Ibrahim Jafferjee (Private) Limited is Head Office | Shop Situated at No. 148, Sri Sumanatissa Mawatha,

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Colombo – 12

Telephone [00 94 11] 245 2935
Contact Person [00 94 77] 350 2262 Mr. Ramesh
Fax [00 94 11] 244 0516
Email rameshv@sltnet.lk | jaffwood@sltnet.lk

TRADE REFERENCES

- 1 Plant Quarantine Station
- 2 Sri Lanka Export Development Board (SLEDB)

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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EXTRA

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

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.67
UK Pound	1	INR 90.20
Euro	1	INR 81.07
LKR	1	INR 0.40

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)