

MIRA INFORM REPORT

Report No. :	542720
Report Date :	18.12.2018

IDENTIFICATION DETAILS

Name :	L S TRADERS
Registered Office :	# 216/1, Main Street, Colombo 11, Western Province
Country :	Sri Lanka
Date of Incorporation :	29.12.2006
Com. Reg. No.:	W/A70744
Legal Form :	Partnership
Line of Business :	Importer & trader of textiles
No. of Employees :	15

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
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

COMPANY PROFILE

01) Basic Information

Name of Subject of Inquiry	L S TRADERS
Legal Form & Status	Partnership
Managing Partner	A.C Shakir Mohamed
Primary Line of Business	Importers & trader of textiles
Principal Place of Business	# 216/1, Main Street, Colombo 11, Western Province Sri Lanka. Tel. No: (00 94 11) 244 0823 Mobile: 094777321606 [Mr Abdullah] Fax. No: (00 94 11) 2434606 E-Mail : lilancopvtttd@gmail.com / amlafftr@gmail.com
Location	Owned
Locality	Commercial
Employees	15

02) Company Details

Registration No	W/A70744	
Date of Registration	29th December 2006	
Registered Office	# 216/1, Main Street, Colombo- 11. Sri Lanka.	
Partners	Mr A.C Shakir Mohamed	Partner
	Mr Abdullah Mohammad Laffan	Partner
Issued Share Capital	NA	
No. of Shares	NA	
Preferential Shares	NA	
Nominal Value of Share	NA	
Auditors	IMS and associate	
Company Secretaries	NA	
Main Bank/s	Seylan Bank	
Address	Pettah Branch, Colombo – 11	
Contact Number	0094112337823	
Remark	Ringling	

FINANCIAL DETAILS

Most recent available Financial Information

SALES TURNOVER

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Year	Amount [Approximately]
2017-2018	150.000 Million
2018-2019	170.000 Million [Due to business growth]

CURRENT INVESTIGATION

NA
Company Logo

History

The subject company was formed on 29th December 2006 under registration number W/A70744 under the act of Provincial council act of Sri Lanka for SME sector. The company is a partnership company with non-investments & non share capital.

Operational Details

General

Importer and distributor of textiles

Products

All types of fabrics

Countries

India

Employees

Approximately 15

Associate Companies

NA

Imports of

Textiles

Import Countries

India, China, Thailand

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MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

L S TRADERS - 542720

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Trading terms

Purchasing Terms: Cheque
Sales Terms: Cheque

Sister concerns

Linenco Pvt Ltd

INFORMATION PARTED BY

Name : Mr Abdullah
Designation : Partner
Contact No.: 0094777321606

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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 0.39

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

INFORMATION DETAILS

Information Gathered by :	GAY
Analysis Done by :	DIV
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)