

MIRA INFORM REPORT

Report No. :	543897
Report Date :	20.12.2018

IDENTIFICATION DETAILS

Name :	CREATIVE TEXTILE MILL (PRIVATE) LIMITED
Registered Office :	No. 8, Industrial Zone, Dankotuwa
Country :	Sri Lanka
Date of Incorporation :	06.12.2007
Com. Reg. No.:	PV 62311
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Yarn Drying, Fabric, Readymade Garment
No. of Employees :	500 - 1,000

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

REGISTRATION DETAILS

Company Name	Creative Textile Mill (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 62311
Registration Date	N/A	6 th December 2007
Registered Address	No. 8, Industrial Zone, Dankotuwa	
TIN No.	N/A	
SVAT	N/A	N/A
	-	-

AUDITORS + SECRETARY

Secretary	Seccom (Private) Limited
Address	No. 1E - 2/1, De Fonseka Place, Colombo - 5
Auditors	Saleem & Company
Address	No. 61/1, Balapokuna Road, Kirulapone, Colombo - 6

BANKERS

Seylan Bank PLC
Nation Trust Bank

DIRECTOR BOARD

As at 20th September 2018

1 Mr. Mohamed Mukthar Haji Anver Mohamed	
Designation	Managing Director + Shareholder
D.O.B.	7 th December 1966
Nationality	Sri Lanka
NIC	663420615 V
Address	No. 91/12A, Hampden Lane, Wallawatte, Colombo - 6

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2 Mr. Mohamed Feroze Haji Anver

Designation Director + Shareholder
D.O.B. 3rd January 1977
Nationality Sri Lanka
NIC 7700332788 V
Address No. 91/12A, Hampden Lane, Wallawatte, Colombo - 6

3 Hamida Mukthar

Designation Director + Shareholder
D.O.B. -
Nationality India
Passport No. H 8570474
Address No. 91/12A, Hampden Lane, Wallawatte, Colombo - 6

4 Huda Mohammed Abobaker

Designation Director + Shareholder
D.O.B. -
Nationality Yemen
Passport No. 04196169
Address No. 137/1, Vajira Road, Colombo - 4

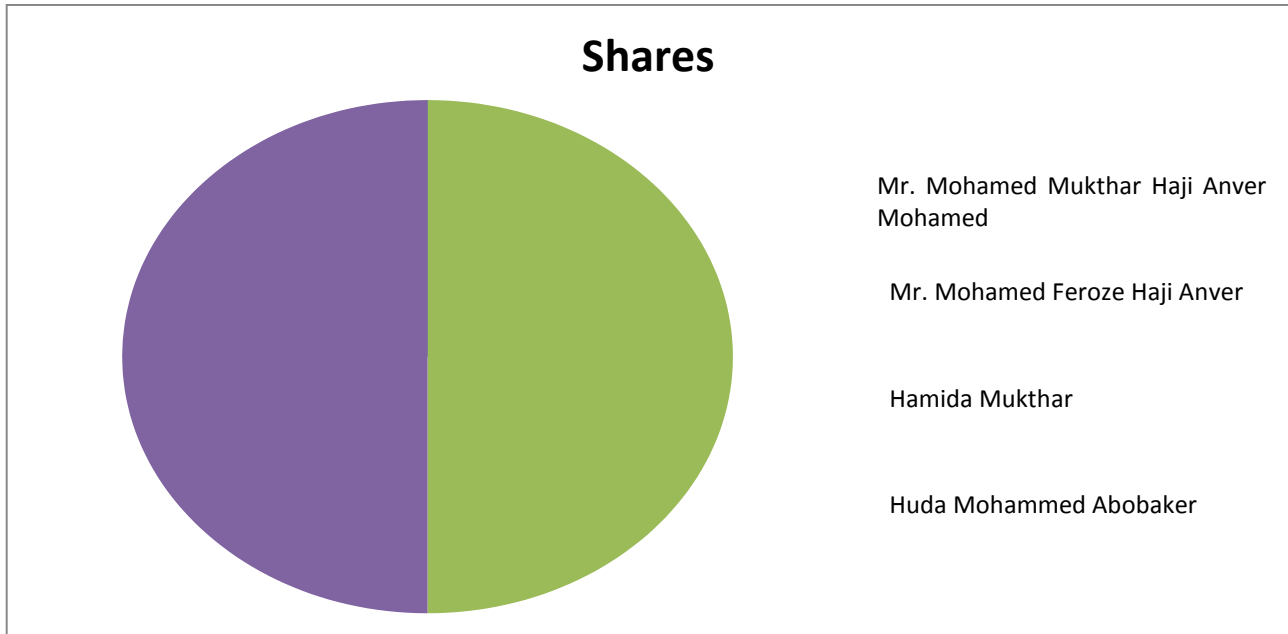
SHARES AND SHAREHOLDERS

As at 20th September 2018

Issued Shares Capital	Ordinary Shares	Preference Shares
	Rs. 100,000,000.00	-
Number of Shares	10,000,000	-
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	Mr. Mohamed Mukthar Haji Anver Mohamed	100
2	Mr. Mohamed Feroze Haji Anver	100
3	Hamida Mukthar	4,999,900
4	Huda Mohammed Abobaker	4,999,900
	Total	10,000,000



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

Creative Textile Mill (Private) Limited was Incorporated on **6th December 2007** under Registration Number **PV 62311** in Terms of Companies Act #7 of 2007.

ACTIVITIES

Manufacturer of Yarn Drying | Fabric | Readymade Garment

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PRODUCTS / SERVICES

- | | |
|---------------------------|-------------------|
| 1 Weaving | 6 Home Furnishing |
| 2 Grey Fabrics Packing | 7 Bed Linens |
| 3 Dyeing and Printing | 8 Curtains |
| 4 Finished Fabric Packing | 9 Uniform |
| 5 Garment Stitching | 10 Garments |

Brands



COUNTRIES

Exporting
N/A

Importing
N/A

NUMBER OF EMPLOYEES

500 - 1,000 Employees

AWARDS / CERTIFICATIONS

Oeko Tex © Standard 100 Certified Company

LOCATION

Creative Textile Mill (Private) Limited is Head Office | Shop Situated at No. 8, Industrial Zone, Dankotuwa.
Factory - No. 18, Weliamuna Road, Hekitta, Wattala
Tel: [00 94 31] 740 1050

Telephone [00 94 11] 293 0223
Contact Person [00 94 77] N/A
Fax [00 94 11] N/A
Email info@ctmil.com

N/A

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E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Company Premises Photographs

N/A

Trade References

N/A

Media Coverage

N/A

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.11
UK Pound	1	INR 88.74
Euro	1	INR 79.82
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)