

MIRA INFORM REPORT

Report No. :	519004
Report Date :	06.07.2018

IDENTIFICATION DETAILS

Name :	LITRO GAS LANKA LTD
Registered Office :	# 267, Union Place, Colombo 02
Country :	Sri Lanka
Date of Incorporation :	08.09.1992
Com. Reg. No.:	PB 453
Legal Form :	Limited Liability Company (In operation)
Line of Business :	Importers & Dealers of Liquid Petroleum Gas & other related products and Services
No. of Employees :	Not Available

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NOTES :

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 (31.12.2017)	Current Rating (01.04.2018)
Sri Lanka	A2	A2

Risk Category	ECGC Classification
Insignificant	A1
Low	A2
Moderate	B1
High	B2
Very High	C1
Restricted	C2
Off-credit	D

SRI LANKA - ECONOMIC OVERVIEW

Sri Lanka continues to experience strong economic growth following the end of the government's 26-year conflict with the Liberation Tigers of Tamil Eelam. The government has been pursuing large-scale reconstruction and development projects in its efforts to spur growth in war-torn and disadvantaged areas, develop small and medium enterprises, and increase agricultural productivity.

The government's high debt payments and bloated civil service have contributed to historically high budget deficits and low tax revenues remain a concern. Government debt of about 72% of GDP remains among the highest in emerging markets.

The new government in 2015 drastically increased wages for public sector employees, which boosted demand for consumer goods but hurt the overall balance of payments and reduced foreign exchange reserves.

Source : CIA

BASIC INFORMATION AT A GLANCE

Name of Subject of Inquiry	LITRO GAS LANKA LTD
Legal Form & Status	Limited Liability Company (In operation)
Chairman/Group CEO	Mr Nalin Mahinda Shalila Moonesinghe
Primary Line of Business	Importers & Dealers of Liquid Petroleum Gas & other related products and Services
Group Head Office	# 267, Union Place, Colombo 02, Sri Lanka. Tel. No: (00 94 11) 2505808/2581131 Fax No: (00 94 11) 2327715 Web site: CSC@litrogas.com
Gas Plant & Company Head Office	# 267, Union Place, Colombo 02, Sri Lanka - Head Office Kerawalapitiya - LPG storage plant as well as Bottling plant at Mabima and Sapugaskanda
Employees	NA

COMPANY DETAILS

Registration and Shareholder Details

Registration No	N(PBS/CGB) 153	
Date of Registration	8 th September 1992	
Re-Registration No	PB 453	
Date of Re-Registration	28 th July 2008	
Registered Office	# 267, Union Place, Colombo 02, Sri Lanka.	
Board of Directors As at 12th July 2016	Nalin Mahinda Shalida Moonesinghe Pulukkuttiarachchige Don Joseph Dudley Peiris Thelge Muditha Sanjeewa George Ranawaka Don Induka	Chairman Director Director Director
Total No. of Shares	36,000,000	
Value of Shares	LKR 360,000,000.00	
Nominal Value of Share	LKR 10.00	
Major Share Holders As at	Major Share Holders	No. of Shares
	Wickramasinghe Sreemathie Mallika	11,207
	Chettiar Marimuththu Krishnan	6,146
	Karunadasa Loku Liyanage Don	4,806
	Jayaweera Lucil Mithreepala Ajith	988
	Sri Lanka Insurance Corporation Limited	35,976,853
Auditors	Auditor General #360/72, Polduwa Road, Battaramulla, Sri Lanka.	
Company Secretaries	P.R. Secretarial Services (Pvt) Ltd # 59, Gregory's Road, Colombo 07, Sri Lanka.	
Bankers	Standard Chartered Bank, Citi Bank NA, HSBC	

FINANCIAL DETAILS

Most recent available Financial Information
NA

CURRENT INVESTIGATION

- **Company Logo**



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- **History**

The subject company **LITRO GAS PLC**, Public Limited Liability Company incorporated and domiciled in Sri Lanka on **08th September 1992** under registration number **N (PBS/CGB) 153** as **Shell Gas Lanka Limited** and then the company was re-registered on **28th July 2008** under registration number **PB 453**, as per the mandatory regulations of the Act No 07, of 2007.

Litro Gas Lanka Limited (LGLL) was formed when Shell decided to sell its 51% stake in Sri Lanka in November 2010. With this sale the new brand "Litro Gas" was created. Currently, the Company is engaged in importing, storing, filling, marketing and selling LPG throughout the Island.

Name Change : Shell Gas Lanka Limited name changed to Litro Gas Lanka Limited on 27th November 2010

- **Subsidiaries**

Litro Gas Terminal Lanka (Private) Ltd

- **Location.**

The subject company is located at # **267, Union Place, Colombo 02, Sri Lanka** & LPG Storage Terminal situated in Kerawalapitiya. Litro Gas also owns a modernized LPG bottling plant situated in Mabima, Sapugaskanda

- **Operational Details.**

General

The subject company's primary line of business is Importers & Distribute LPG solutions in Sri Lanka for Domestic & Industrial use.

The Company is the leader in marketing and selling LPG in Sri Lanka. Sri Lanka only produces approximately 10% of its internal demand, therefore the country depends on imported LPG to bridge the growing gap between demand and the limited production by Ceylon Petroleum Corporation (CPC) refinery. The company has a distributor network of 5500 points across the Island.

Caption

Litro Gas Lanka, through its wealth of experience in the industry is invested in establishing operations in Sri Lanka armed with best practices, stringent safety standards and technological expertise. Consequently, our efforts to uphold a model company no doubt sets us apart in a challenging and competitive market place. Our Company's long term vision is to convert as many firewood users to LPG as possible. We will continue to promote the usage of LPG with the support of an effective communication strategy to enhance the overall perception on Litro Gas. This, we believe, will help establish top of mind recall when customers transition to LPG.

2015 marked an eventful year of significant progress for Litro Gas, recording 72% market share to further strengthen our sound financial standing. Strategic decisions and an unwavering commitment in maintaining operational excellence have veered our Company closer towards attaining our vision of being 'the trusted partner of first choice' for our customers. We remain optimistic that the year ahead will present the right opportunities to progress even further in our journey towards success. Litro Gas, through its wealth of experience in the industry is invested in establishing operations in Sri Lanka armed with best practices, stringent safety standards and technological expertise. Consequently, our efforts to uphold a model company no doubt sets us apart in a challenging and competitive market place.

As a national LPG provider in Sri Lanka, our focus is not solely on increasing volume or securing profits; we are mindful of our duty towards the country. We believe that in order to

Your Credit Solutions 2nd Floor, No 171/1/G, Koswatta Road Kalapaluwawa, Rajagiriya 10100 Sri Lanka transform the industry and affect a mindset change amongst the masses, the responsibility lies with us to take the necessary steps.

Accordingly, in the interest of exploring other related business areas, we intend to remain a key player going forward while strengthening and not limiting our focus on LPG. We will extend our service stations to this cause as well in line with our objective of building our product portfolio.

Products

Industrial Lp Gas and related accesories
Industrial and domestic LPG cylinders and related accesories
Industraila Bulk Storage Facilities
Accessories

Employees

Not Enclosed

News

With the ownership changes in November 2010, the LPG Storage terminal was re-named Litro Gas Terminal Lanka (Private) Limited. The terminal facility consists of an 8,000 mt import and storage terminal and a modern LPG road tanker fleet. The terminal facility observes the highest levels of safety and has won numerous safety awards from the Shell Group and at the National Safety Awards. In 2000, the Terminal was placed the Runner-up of the Industrial Safety Award; in 2003, it won the "All Island National Safety Award", the Terminal was recognized as the 1st Runner-up of the Industrial Safety Award in 2004 and 2006 and in 2008, it was recognized as the All Island Winner of the National Safety Award. Litro Gas also operates its' latest addition of terminal operations in Hambanthota consists of an 3000 mt storage facility. It's filling plant and bridging operations will commence by approximately July 2017. Today the total storage facility of Litro Gas is 11,000 mt. Litro Gas operates an LPG cylinder Filling Plant situated in same premises where terminals in kerawalapitiya at world class standards. The filling plant has been recognized in the past for its safety performance - internationally by Shell Global and locally, at the National Safety Awards. In 1999, it received a Merit Award at the National Safety Awards. In 2001, the Filling Plant emerged as the Winner of the Western

Province. At the 2003 and 2006 National Safety Awards, the filling plant was recognized as the 1st Runner-up. In 2008, it emerged as the All Island Winner of the National Safety Award. Today, Filling plant has the capacity of refilling more than 125,000 cylinders per day.

DIRECTOR DETAILS

Information on company directors

Director 1

ITEM	DETAIL
Name	Nalin Mahinda Shalida Moonesinghe
ID Number	611784813V
Nationality	Sri Lankan
Gender	Male
Date of Birth	26 th June 1961
Age	54
Address	# 941/12B, 6th Lane, Ethul-kotte, Sri Lanka.

Director 2

ITEM	DETAIL
Name	Augustus Perera
ID Number	792323855V
Nationality	Sri Lankan
Gender	Male
Date of Birth	19 th August 1979
Age	36
Address	#221, Millennium City, Ja-Ela, Sri Lanka

Director 3

ITEM	DETAIL
Name	Pulukkuttiarachchige Don Joseph Dudley
ID Number	601160463V
Nationality	Sri lankan

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Gender Male
Date of Birth 25th April 1960
Age 55
Address # 506/28, Precious Park, Kapuwatte, Ja -Ela, Sri Lanka.

Director 4

ITEM

DETAIL

Name Peiris Thelge Muditha Sanjeewa George
ID Number 721141560V
Nationality Sri Lankan
Gender Male
Date of Birth 23rd April 1972
Age 43
Address # 21,Liyanage Mawatha,Pelawatta, Battaramulla, Sri Lanka.

Director 5

ITEM

DETAIL

Name Ranawaka Don Induka
ID Number 693493498V
Nationality Sri Lankan
Gender Male
Date of Birth 14th December 1969
Age 46
Address # 41/13,Nagahamulla Road,Pelawatta,Battaramulla,Sri Lanka

INFORMATION DENIED BY

Name : Ms. Tharusha
Designation : Accounts Department
Contact No.: [009411] 2505808

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.75
UK Pound	1	INR 91.07
Euro	1	INR 80.47
LKR	1	INR 0.43

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

INFORMATION DETAILS

Information Gathered by :	SUP
Report Prepared by :	TPT

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