

## MIRA INFORM REPORT

<b>Report No. :</b>	522419
<b>Report Date :</b>	27.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SIMMET (PVT) LTD
<b>Registered Office :</b>	3rd Floor, Yathama Building, # 142, Galle Road, Colombo 03
<b>Country :</b>	Sri Lanka
<b>Date of Incorporation :</b>	03.07.2001
<b>Com. Reg. No.:</b>	PV 7255
<b>Legal Form :</b>	Private, Limited Liability Company (In Operation)
<b>Line of Business :</b>	Manufacturer, exporter of copper sheets and copper alloy sheets
<b>No. of Employees :</b>	50 Approximately

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
------------------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

### ECGC Country Risk Classification List

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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 (GSP+), 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**

### **Basic Information**

Name of Subject of Inquiry	SIMMET (PVT) LTD
Legal Form & Status	Private, Limited Liability Company (In Operation)
Primary Line of Business	Manufacturer, exporter of copper sheets and copper alloy sheets
Principal Place of Business	Lot No 9 & 10, BOI EPZ, Horana Phone : (00 94 ) 34 2255515 Fax : (00 94 ) 34-2255777 <b>(94) 75-4644914</b> Rajendra E-Mail: <a href="mailto:simmet123@yahoo.com">simmet123@yahoo.com</a>
Employees	50 Approximately

## **COMPANY DETAILS**

Registration No	N(PVS) 28747
Date of Registration	03 <sup>rd</sup> July 2001
Re-registration No	PV 7255
Date of Re-registration	05 <sup>th</sup> September 2008
Registered Office	3rd Floor, Yathama Building, # 142, Galle Road, Colombo03, Sri Lanka.
Director Board / Ownership	Ashok Talesara Kumar <span style="float:right">Director</span>
As At	Shah Rohit Vrajlal <span style="float:right">Director</span>
29 <sup>th</sup> December 2016	Rajendra Choudhary <span style="float:right">Director</span> Kishan Lal Kumar <span style="float:right">Director</span> Nangal Singh Balla <span style="float:right">Director</span>
Stated Share Capital	LKR 21,000,200.00
No. of Shares	210,002
Auditors	Nanayakkara & Company 3rd Floor, Yathama Building, # 142, Galle Road, Colombo03, Sri Lanka.
Company Secretaries	Aims Secretarial Services (Pvt) Ltd 3rd Floor, Yathama Building, # 142, Galle Road, Colombo03, Sri Lanka.
Main Bank/s	Peoples bank, Sri Lanka  State bank of India Sri Lanka

## **SHAREHOLDERS**

<b>NO.</b>	<b>NAME</b>	<b>NUMBER OF SHARES</b>
1.	Ashok Talesara Kumar	01
2.	Shah Rohit Vrajlal	30,001
3.	Rajendra Choudhary	15,000

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

4.	Kishan Lal Kumar	15,000
5.	Abhishek Kachhara (Dubai Holdings)	150,000

#### **FINANCIAL DETAILS**

Most recent available Financial Information

#### **SALES TURNOVER**

<b>Year</b>	<b>Amount</b>
2017-2018	128.000 Million

## ***CURRENT INVESTIGATION***

#### **Company Logo**

#### **History.**

The subject company was initially formed on 03<sup>rd</sup> July 2001 under N (PVS) 28747 under the Companies Act of Sri Lanka. The subject company was subsequently Re-registered on 05<sup>th</sup> September 2008 under PV 7255 under the Companies Act No 7, of 2007 as per the mandatory regulations of Sri Lanka.

#### **Operational Details.**

##### **General**

##### **Employees**

50 Approximately

##### **Export goods**

Finished goods

##### **Export Countries**

India

##### **Import goods**

Copper scrap, brass scrap, zinc ingot

##### **Import Countries**

UK, Middle East countries, Malaysia, African countries, Europe countries

##### **Trading terms**

##### **Purchasing terms**

Advance payment / credit (30 Days)

##### **Sales terms**

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Advance payment / credit (30 Days)

## **PERSONAL DETAILS OF KEY PERSONS**

### Director 1

ITEM	DETAIL
Name	Ashok Talesara Kumar
ID Number	Z 004768
Nationality	Indian
Gender	
Date of Birth	
Age	
Address	# 42/46, Mughat Lane, Girgaum Bombay 400004

### Director 2

ITEM	DETAIL
Name	Shah Rohit Vrajlal
ID Number	710356188
Nationality	Indian
Gender	
Date of Birth	
Age	
Address	# 42/46, Mughat Lane, Girgaum Bombay 400004

### Director 3

ITEM	DETAIL
Name	Rajendra Choudhary
ID Number	E 3071369
Nationality	Indian
Gender	
Date of Birth	
Age	
Address	Nani Ji Ka Bage Bus Stand Nathdwara Rajasthan

### Director 4

ITEM	DETAIL
Name	Kishan Lal Kumar
ID Number	E 1637687

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

***SIMMET (PVT) LTD - 522419***

***PAGE NO. : 7***

Nationality	Indian
Gender	
Date of Birth	
Age	
Address	V P Chapra PO Mazawari The Gogunda Dist.Udaipur Raj. India
Director 5	
ITEM	DETAIL
Name	Nangal Singh Balla
ID Number	K 96667999
Nationality	Indian
Gender	
Date of Birth	
Age	
Address	Ballo Ka Kheda PO Liki Via Charbhuia Road Amet Rajsamanda Raj

## ***INFORMATION PARTED***

**Name :** Mr. Rajendra Choudhary  
**Designation :** Director  
**Contact No.:** (94) 75-4644914

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45
LKR	1	INR 0.43

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

**INFORMATION DETAILS**

Information gathered by :	SUP
Analysis Done by :	VAR
Report Prepared by :	TRU

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)