

MIRA INFORM REPORT

Report No. :	535731
Report Date :	03.11.2018

IDENTIFICATION DETAILS

Name :	ABC PHARMA SERVICES (PRIVATE) LIMITED
Registered Office :	No. 42, Jayanth Mallimarachchi Mawatha, Colombo - 14
Country :	Sri Lanka
Date of Incorporation :	27.01.1999
Com. Reg. No.:	PV 198
Legal Form :	Private Limited Liability Company
Line of Business :	Importer Distributor of a Wide Range of Pharmaceutical, Biologicals, Nutraceutical and Medical Devices.
No. of Employees :	50 - 100

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	ABC Pharma Services (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. N (PVS) 22951	Current Reg. PV 198	
Registration Date	27th January 1999	15th July 2007	
Registered Address	No. 42, Jayanth Mallimarachchi Mawatha, Colombo - 14		
TIN No.	N/A		
SVAT	N/A	N/A	
	-	-	

AUDITORS AND SECRETARY

Secretary	Financial Consultants and Allied Services (Private) Limited		
Address	3rd Floor, De Mel Building, Chatham Street, Colombo - 1		
Auditors	Tudor V. Perera & Company		
Address	No. 296/20, Shanthi Mawatha, High Level Road, Kirulapone, Colombo - 6		

BANKERS

Commercial Bank	Nation Trust Bank	-
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DIRECTOR BOARD

1	Mr. Adrian Mahesh Basnayake
Designation	Founder Chairman + Shareholder
D.O.B.	8th July 1961
Nationality	Sri Lanka
NIC	611900745 V
Address	No. 129, Kynsey Road, Colombo - 8
Note	Former country head for Novartis and Merck Sharpe & Dhome International. and a Past President of the Sri Lanka Chamber of Pharmaceutical Industry.

2 Mrs. Annapuranie Chrysanthie Basnayake
Designation Director + Shareholder
D.O.B. 17th October 1965
Nationality Sri Lanka
NIC 657913294 V
Address No. 129, Kynsey Road, Colombo - 8

3 Ms. Pauline Gunanganie Basnayake
Designation Director
D.O.B. 5th August 1955
Nationality Sri Lanka
NIC 557180311V
Address No. 30, Barnes Place , Colombo - 7

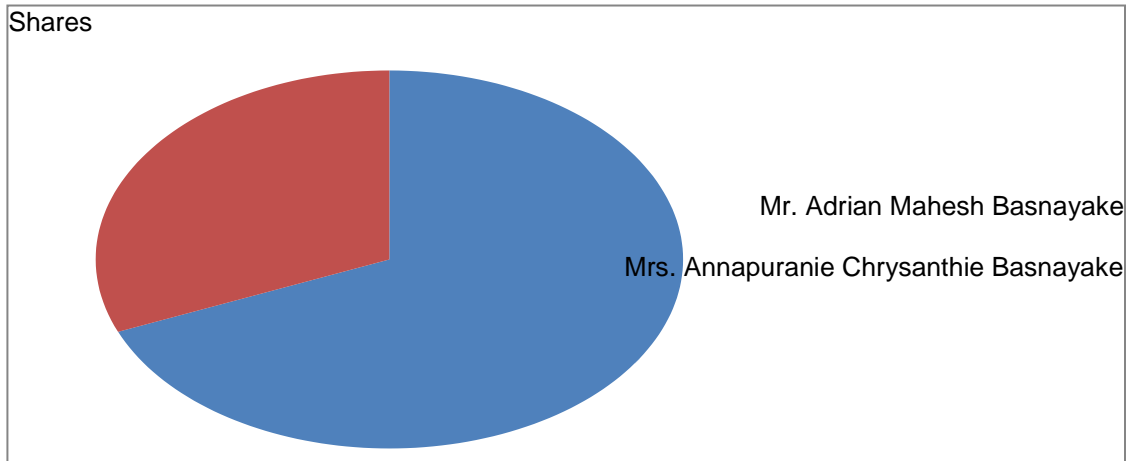
4 Mr. Manuelge Don Prasanna
Designation Director
D.O.B. 8th December 1969
Nationality Sri Lanka
NIC 693432553 V
Address No. 15, Angampitiya Road, Ethul Kotte, Kotte

SHARES AND SHAREHOLDERS

Issued Shares Capital	Ordinary Shares Rs. 8,000,000.00	Preference Shares -
Number of Shares	800,000	-
Value for Per Share	Not Applicable/Stated Vide Companies Act #7 of 2007	

LISTED SHARE HOLDERS

	Name of the Shareholder	No. of Shares Owned	Share Percentage
1	Mr. Adrian Mahesh Basnayake	550,000	80%
2	Mrs. Annapuranie Chrysanthie Basnayake	250,000	20%
	Total	800,000	100%



FINANCIAL DETAILS

Financials Not Founded attached in DRC File.

INVESTIGATION

ABC Pharma Services (Private) Limited was Incorporated on 27th January 1999 under Registration Number N (PVS) 22951 and then the Company was Re-Registered on 15th July 2007 under Re-Registration Number PV 198 in Terms of Companies Act #7 of 2007.

ACTIVITIES

Importer | Distributor of a Wide Range of Pharmaceutical, Biologicals, Nutraceutical and Medical Devices.

Products

- 1 Cosmetics
- 2 Pharmaceuticals

COUNTRIES

Exporting
N/A

Importing
India

Distribution
Island-Wide

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Direct Distribution:

- 1 Colombo- All Hospitals
- 2 State Institutions
- 3 Modern Trade

Co-Distribution:

Colombo suburbs
Galle-Matara-Hambanthota-Ratnapura-Kandy-Kurunegala-Gampaha-
Puttlam-Anuradhapura & Trincomalee

Sub-Distribution

- 1 Jaffna-Vavunia-Ampara-Monaragala-Batticaloa
- Number of Employees: 50 - 100 Employees

NUMBER OF EMPLOYEES

50 - 100 Employees

AWARDS / CERTIFICATIONS

ISO 9001: 2008 System Certified

TRADE REFERENCES

- 1 The Association of Sri Lankan Neurologists
- 2 Cosmetic, Devices & Drugs Regulatory Authority (CDDRA)
- 3 Sri Lanka Chamber of Pharmaceutical Industry (SLCPI).
- 4 Ministry of Health

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.88
UK Pound	1	INR 94.75
Euro	1	INR 83.23
LKR	1	INR 0.42

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	KET

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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)