

MIRA INFORM REPORT

Report No. :	538792
Report Date :	15.11.2018

IDENTIFICATION DETAILS

Name :	PALLIGODA TRADING COMPANY (PRIVATE) LIMITED
Registered Office :	No. 57, Old Moor Street, Colombo - 12
Country :	Sri Lanka
Date of Incorporation :	14.01.2011
Com. Reg. No.:	PV 76569
Legal Form :	Private Limited Liability Company
Line of Business :	Import and Distribute of Grains and Seeds.
No. of Employees :	10 - 20

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.

ECGC Country Risk Classification List

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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	Palligoda Trading Company (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/A	Current Reg. PV 76569
Registration Date	N/A	14 th January 2011
Registered Address	No. 57, Old Moor Street, Colombo - 12	
TIN No.	N/A	
SVAT	N/A	N/A
	-	-

AUDITORS + SECRETARY

Secretary	Wqanniarachchige Priyantha Kumara
Address	No. 59/7, Ananda Mawatha, Colombo - 10
Auditors	Weragoda Vidanaarachchige Ranji Sepal Weeragoda
Address	Weragoda & Company, No. 59/7, Ananda Mawatha, Colombo - 10

BANKERS

Sampath Bank
Nation Trust Bank

DIRECTOR BOARD

As at 14th October 2017

1	Mr. Kingsley Palligoda Withana
Designation	Managing Director + Shareholder
D.O.B.	26 th April 1966
Nationality	Sri Lanka
NIC	661171430 V
Address	No. 104, Rosemead Place, Colombo - 7

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2 Mr. Densley Palligoda Withana

Designation Director + Shareholder
D.O.B. 19th April 1967
Nationality Sri Lanka
NIC 671100816 V
Address No. 69, Kalutara Road, Matugama

3 Mr. Hewamaddumage Don Laxman Ramya Kumara Piyasinghe

Designation Director
D.O.B. 16th December 1963
Nationality Sri Lanka
NIC 633510415 V
Address No. 1074/2/1, Kings Drive Park, Court Road, Weligampitiya, Ja-Ela

4 Mr. Hettiarachchige Anura

Designation Director
D.O.B. 19th April 1971
Nationality Sri Lanka
NIC 711101608 V
Address No. 157/B1, Rajasinghe Mawatha, Korathota, Kaduwela

5 Mr. Palligodawithanage Anura Pushpa Withana

Designation Director
D.O.B. 30th July 1967
Nationality Sri Lanka
NIC 672120667 V
Address No. 102/1, Dharmaraja Mawatha, Uthuru Palligoda, Mathugama

SHARES AND SHAREHOLDERS

As at 14th October 2017

Issued Shares Capital	Ordinary Shares	Preference Shares
	Rs. 1,000.00	-
Number of Shares	100	-
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. Kingsley Palligoda Withana	55
2	Mr. Densley Palligoda Withana	35
3	Ms. Dasanayake Hapuarachchige Upeksha Eashwary	10

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Total

100

SHAREHOLDERS INFO

Shareholders [Company]	N/A
Activity	N/A
Connection	N/A
Address	N/A

Individual	Ms. Dasanayake Hapuarachchige Upeksha Eashwary
Designation	Former-Director
D.O.B.	17 th July 1976
Nationality	Sri Lanka
NIC	766990754 V
Address	No. 104, Rosemead Place, Colombo - 7

Financial Details

Financials Not Founded attached in DRC File.

INVESTIGATION

Palligoda Trading Company (Private) Limited was Incorporated on **14th January 2011** under Registration Number **PV 76569** in Terms of Companies Act #7 of 2007.

ACTIVITIES

Import | Distribute of Grains and Seeds.

PRODUCTS

1 Grains

COUNTRIES

Exporting

Importing

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N/A

India

NUMBER OF EMPLOYEES

10 - 20 Employees

*Awards | Certifications

N/A

LOCATION

Palligoda Trading Company (Private) Limited is Head Office | Shop Situated at
No. 57, Old Moor Street, Colombo - 12

Telephone

[00 94 11] 243 2994

Contact Person

[00 94 77] 756 5857

Mr. Kingsley Withana

[00 94 77] 741 6195

Mr. Densly Withana

Fax

[00 94 11] 233 4209

Email

denslypvd@gmail.com

Company Premises Photographs

N/A

Trade References

N/A

Media Coverage

N/A

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.10
UK Pound	1	INR 93.70
Euro	1	INR 81.44
LKR	1	INR 0.41

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

INFORMATION DETAILS

Analysis Done by :	PRI
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)