

**ABC PHARMA SERVICES (PRIVATE) LIMITED - 535731.2 (SUPPLEMENTARY REPORT)**

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**MIRA INFORM REPORT**

<b>Report No. :</b>	535731.2
<b>Report Date :</b>	20.11.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	ABC PHARMA SERVICES (PRIVATE) LIMITED
<b>Registered Office :</b>	No. 42, Jayanth Mallimarachchi Mawatha, Colombo - 14
<b>Country :</b>	Sri Lanka
<b>Date of Incorporation :</b>	27.04.1999
<b>Com. Reg. No.:</b>	PV 198
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Importer   Distributor of a Wide Range of Pharmaceutical, Biologicals, Nutraceutical and Medical Devices.
<b>No. of Employees :</b>	50 – 100

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**RATING & COMMENTS**

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

**MIRA's Rating :** B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<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**

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

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**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

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

***AUDITORS AND SECRETARY***

**Secretary** Financial Consultants and Allied Services (Private) Limited  
Address 3<sup>rd</sup> Floor, De Mel Building, Chatham Street, Colombo – 1

**Auditors** Tudor V. Perera & Company  
Address No. 296/20, Shanthy Mawatha, High Level Road, Kirulapone, Colombo – 6

***BANKERS***

Commercial Bank Nation Trust Bank -

***DIRECTOR BOARD***

As at 5th July 2018

1 Mr. Adrian Mahesh Basnayake  
Designation Founder | Chairman + Shareholder  
D.O.B. 8<sup>th</sup> July 1961  
Nationality Sri Lanka

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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. 17<sup>th</sup> 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. 5<sup>th</sup> August 1955  
Nationality Sri Lanka  
NIC 557180311 V  
Address No. 30, Barnes Place , Colombo – 7

**4 Mr. Manuelge Don Prasanna**

Designation Director  
D.O.B. 8<sup>th</sup> December 1969  
Nationality Sri Lanka  
NIC 693432553 V  
Address No. 15, Angampitiya Road, Ethul Kotte, Kotte

**5 Mr. Nethranjan Sugiswara**

Designation Director  
D.O.B. 18<sup>th</sup> November 1963  
Nationality Sri Lanka  
NIC 633231087 V  
Address No. 229/8, Hiripitiya, Pannipitiya

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**SHARES AND SHAREHOLDERS**

As at 5th July 2018

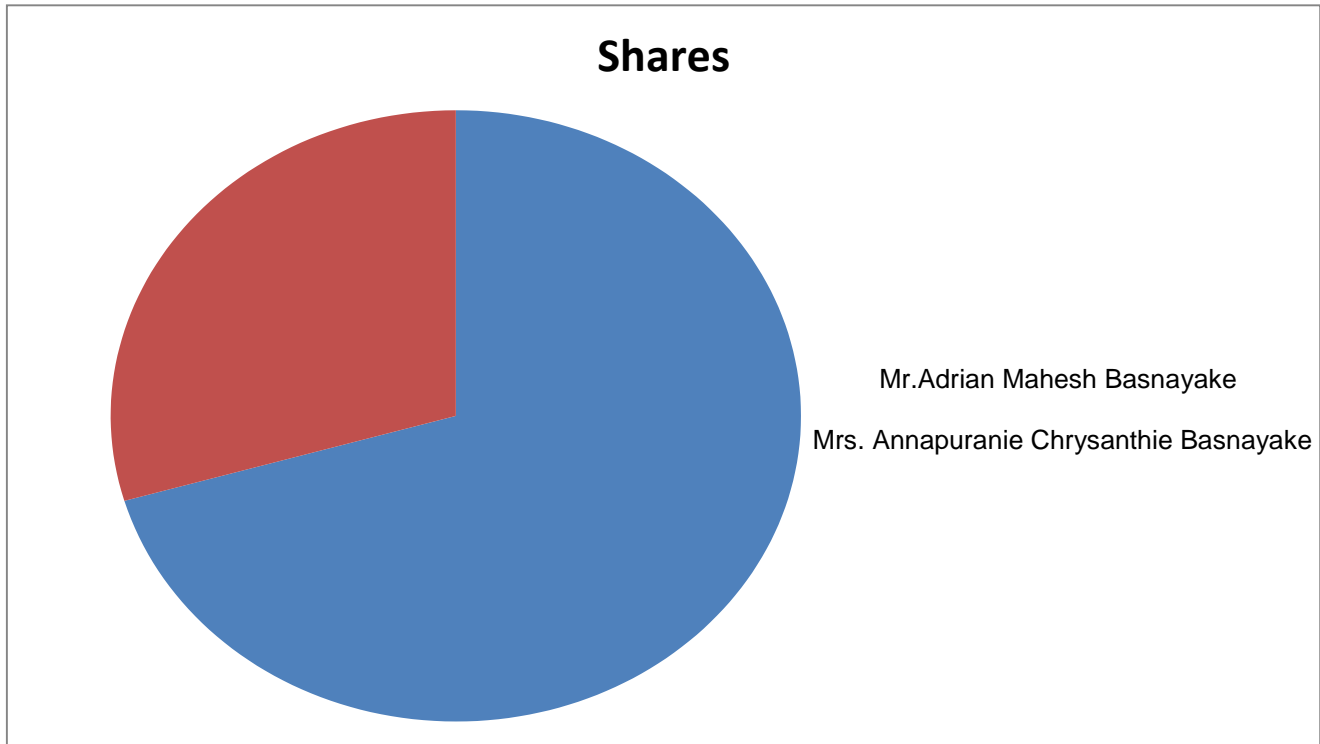
	Ordinary Shares	Preference Shares
Issued Shares Capital	Rs. 14,000,000.00	-
Number of Shares	848,000	-
Value for Per Share	Not Applicable/Stated Vide Companies Act #7 of 2007	

**LISTED SHARE HOLDERS**

#	Name of the Shareholder	No. of Shares Owned	Share Percentage
1	Mr. Adrian Mahesh Basnayake	598,000	80%
2	Mrs. Annapuranie Chrysanthie Basnayake	250,000	20%
	Total	848,000	100%

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## ***FINANCIAL DETAILS***

Financials Not Founded attached in DRC File.

## ***INVESTIGATION***

ABC Pharma Services (Private) Limited was Incorporated on **27<sup>th</sup> January 1999** under Registration Number **N (PVS) 22951** and then the Company was Re-Registered on **15<sup>th</sup> 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 [More Details Below]

Direct Distribution:

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

Co-Distribution:

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

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Sub-Distribution

- 1 Jaffna-Vavunia-Ampara-Monaragala-Batticaloa

## **NUMBER OF EMPLOYEES**

50 – 100 Employees

## **AWARDS / CERTIFICATIONS**

- 1 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

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.90
UK Pound	1	INR 91.20
Euro	1	INR 81.94
LKR	1	INR 0.40

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	KET

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**RATING EXPLANATIONS**

<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
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)

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