

MIRA INFORM REPORT

Report No. :	539067
Report Date :	21.11.2018

IDENTIFICATION DETAILS

Name :	ASONS (PRIVATE) LIMITED
Registered Office :	No. 71, Srimath Bandaranayake Mawatha, Colombo - 12
Country :	Sri Lanka
Date of Incorporation :	18.09.1978
Com. Reg. No.:	PV 9499
Legal Form :	Private Limited Liability Company
Line of Business :	Importers and Traders of a Comprehensive Range of Dyestuffs, Chemicals & Textile Machinery.
No. of Employees :	20 - 49 Employees

RATING & COMMENTS

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

MIRA's Rating :	C
------------------------	---

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: while quoting report number, name and date.

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.

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

COMPANY NAME

ASONS (PRIVATE) LIMITED

BASIC + REGISTRATION DETAILS

Company Name	Asons (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. PVS 5273	Current Reg. PV 9499
Registration Date	18 th September 1978	20 th November 2008
Registered Address	No. 71, Srimath Bandaranayake Mawatha, Colombo - 12	
TIN No.	N/A	
SVAT	N/A	N/A
	-	-

AUDITORS + SECRETARY

Secretary Address	L M Management Services (Private) Limited No. 291/32A, Havelock Gardens, Colombo - 5
Auditors Address	Fernando & Company No. 291/32A, Havelock Gardens, Colombo - 5

BANKERS

Commercial Bank

DIRECTOR BOARD

As at 31st December 2017

1 Mr. Mohamad Anjum Mohamad Asmat	
Designation	Managing Director + Shareholder
D.O.B.	10 th May 1971

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.

ASONS (PRIVATE) LIMITED - 539067

PAGE NO. : 5

Nationality Sri Lanka
NIC 711620940 V
Address No. 83/1, W. A. Silva Mawatha. Colombo - 6

2 Mr. Mohamed Muneer Ayoob
Designation Director + Shareholders
D.O.B. 13th April 1955
Nationality Sri Lanka
NIC 551041182 V
Address No. 16/57th Lane, Colombo - 6

3 Ms. Rashida Banu Mohamad Muneer
Designation Director + Shareholders
D.O.B. 21st November 1953
Nationality Sri Lanka
NIC 538262781V
Address No. 16/57th Lane, Colombo - 6

4 Mr. Mohamed Aamer Mohamed Asmath
Designation Director
D.O.B. 12th October 1981
Nationality Sri Lanka
NIC 812860968 V
Address No. 83/1, W. A. Silva Mawatha. Colombo - 6

SHARES AND SHAREHOLDERS

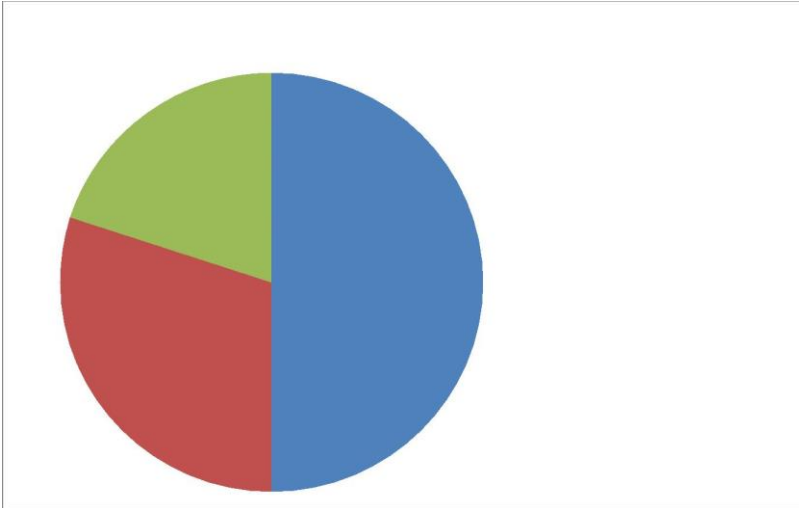
As at 31st December 2017

Issued Shares Capital	Ordinary Shares	Preference Shares
Number of Shares	Rs.700,000.00 70,000	-
Value for Per Share	Not Applicable/Stated Vide Companies Act #7 of 2007	

LISTED SHARE HOLDERS

#	Name of the Shareholder	No. of Shares Owned
1	Mr. Mohamed Muneer Ayoob	35,000
2	Mr. Mohamad Anjum Mohamad Asmat	21,000
3	Ms. Rashida Banu Mohamad Muneer	14,000
	Total	70,000

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.



- Mr. Mohamed Muneer Ayoob
- Mr. Mohamad Anjum Mohamad Asmat
- Ms. Rashida Banu Mohamad Muneer

SHAREHOLDERS INFO. [COMPANIES]

Shareholders	N/A
Activity	N/A
Connection	N/A
Address	N/A

FINANCIAL DETAILS

Financials Not Founded attached in DRC File.

INVESTIGATION

Asons (Private) Limited was Incorporated on **18th September 1978** under Registration Number **PVS 5272** and then the Company was Re-Registered on **20th November 2008** under Re-Registration Number **PV 9499** in Terms of Companies Act #7 of 2007.

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.

ACTIVITIES

Importers and Traders of a Comprehensive Range of Dyestuffs, Chemicals & Textile Machinery.

PRODUCTS/ SERVICES

1 Chemicals for Garments

COUNTRIES

Exporting
Bangladesh
India
Indonesia
Pakistan
Vietnam

Importing
N/A

NUMBER OF EMPLOYEES

20 - 49 Employees

***AWARDS / CERTIFICATIONS**

N/A

LOCATION

Asons (Private) Limited is Head Office | Place of Business Situated at No. 71, Srimath Bandaranayake Mawatha, Colombo -12

Branch

Phoenix Apartment, No. 141 - 1/1 , Messenger Street, Colombo -12

Telephone [00 94 11] 233 2909 | 234 7759 | 234 8098

Contact Person [00 9477] N/A N / A

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.

Fax [00 94 11] 234 7759

Email info@asonslimited.com | muneer@asonslimited.com

COMPANY PREMISES PHOTOGRAPHS

N/A

TRADE REFERENCE

1. National Chamber of Exporters

MEDIA COVERAGE

N/A

MORTGAGE BONDS

Date and Instrument Evidencing the Charge	Description of Creating or Secured	Amount	Short Particulars of Property	Name, Address and Description of the Persons Entitled to the Charge.
---	------------------------------------	--------	-------------------------------	--

--

--

--

--

EXTRA

Contact Person	N/A
Designation	N/A
Mobile/Telephone	N/A

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.33
UK Pound	1	INR 91.72
Euro	1	INR 81.69
LKR	1	INR 0.40

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	NIT

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)