

## MIRA INFORM REPORT

Report No. :	533499
Report Date :	19.11.2018

### IDENTIFICATION DETAILS

Name :	COATS THREAD EXPORTS (PRIVATE) LIMITED
Formerly Known As :	TOOTAL EXPORTS (PRIVATE) LIMITED (27 <sup>th</sup> April 2000)
Registered Office :	No. 479, Level - 8, HNB Tower, T. B. Jayah Mawatha, Colombo - 10
Country :	Sri Lanka
Date of Incorporation :	13.06.1993
Com. Reg. No.:	PV 2881
Legal Form :	Private Limited Liability Company
Line of Business :	Producing Dyeing, Coloring, and Exporting of Different Types of Threads.
No. of Employees :	800

### RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear

### NOTES:

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Any query related to this report can be made on e-mail: 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

**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**

COATS THREAD EXPORTS (PRIVATE) LIMITED

## **BASIC + REGISTRATION DETAILS**

Company Name	Coats Thread Exports (Private) Limited	
Former Name of Company (If Any)	Tootal Exports (Private) Limited	
Legal Form	Private Limited Liability Company	<b>Pvt Ltd</b>
Current Operation States	Active Company	
Registration Number	<b>Previous Reg.</b> N (PVS) 11001	<b>Current Reg.</b> PV 2881
Registration Date	13 <sup>th</sup> June 1993	18 <sup>th</sup> March 2008
Registered Address	No. 479, Level - 8, HNB Tower, T. B. Jayah Mawatha, Colombo - 10	
TIN No.	N/A	
SVAT	N/A	N/A
	-	-

## **AUDITORS + SECRETARY**

<b>Secretary</b> Address	SPA Corporate Services (Private) Limited No. 5, 9th Lane, Nawala Road, Nawala
<b>Secretary</b> Address	SJMS Associates [Chartered Accountants] No. 2, Castle Lane, Colombo - 4

## **BANKERS**

National Development Bank                      Grindlays Bank Limited                      -

## **DIRECTOR BOARD**

As at 27<sup>th</sup> August, 2018

1 Designation D.O.B.	Mr. Anil Lasantha Naomal Dias Managing Director + Country Office Head 29th December 1958
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**COATS THREAD EXPORTS (PRIVATE) LIMITED - 533499**

**PAGE NO. : 5**

Nationality Sri Lanka  
NIC 583640266 V  
Address India Madura Coats (Private) Limited, No. 144, Mg Road,  
Bangalore, 560 001  
SL No. 479, Level - 8, HNB Tower, T. B. Jayah Mawatha,  
Colombo - 10

2 Mr. Roshan Sanjeeva Kulasuriya  
Designation Director  
D.O.B. 21st April 1969  
Nationality Sri Lanka  
NIC 691122689 V  
Address No. 3/3, Salmal Mawatha, Nedimala, Dehiwala

3 Mr. Kevin Patrick Finn  
Designation Director  
D.O.B. 27th January 1950  
Nationality United Kingdom  
NIC 505273443  
Address UK No. 11, Hornsmill Avenue, Widnes, WA8 5DY, United  
Kingdom  
SL No. 479, Level - 8, HNB Tower, T. B. Jayah Mawatha,  
Colombo - 10

4 Mr. Ajith Padmawarna Edirisinghe  
Designation Director  
D.O.B. 30th January 1967  
Nationality Sri Lanka  
NIC 670300250 V  
Address No. 297D, Beruketiya, Thalagala, Mirihana

5 Mr. Jagath Athula Liyanage  
Designation Director  
D.O.B. 8th October 1963  
Nationality Sri Lanka  
NIC 632823991 V  
Address No. 143/19B, Salawa Road, Mirihana, Nugegoda

**SHARES AND SHAREHOLDERS**

As at 27th August 2018

	Ordinary Shares	Preference Shares
Issued Shares Capital	Rs.10,500.00	-

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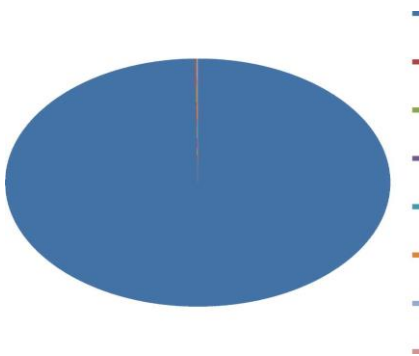
***COATS THREAD EXPORTS (PRIVATE) LIMITED - 533499***

***PAGE NO. : 6***

Number of Shares 105,000 -  
Value for Per Share Not Applicable/Stated Vide Companies Act #7 of2007

#	Name of the Shareholder	No. of Shares
		<b>Owned</b>
1	Coats International (Private) Limited	104,725
2	Meera Hasan Saibbu Abdul Hasan	72
3	Naggoormeera Assansabhib Anverdeen	36
4	Coats Industrial Thread Limited	41
5	Meera Hasan Saibbu Abdul Cardar, Administrator of The Estate of The Late Meera Hasan Saibbu Amen Umma	36
6	Mohamed Farook / Mohamed Rilwan / Mohamed Buhary Shoaib Mohamed	36
7	Mohamed Muhlar / Mohamed Risvi / Mohamed Muhlar Safani	36
8	Shahul Hameed Abdul Wahad	18
	<b>Total</b>	<b>105,000</b>

**Shares**



- Coats International (Private) Limited
- Meera Hasan Saibbu Abdul Hasan
- Naggoormeera Assanabhib Anverdeen
- Coats Industrial Thread Limited
- Meera Hasan Saibbu Abdul Cardar, Administrator of the Estate of the late Meera Hasan Saibbu Amen Umma
- Mohamed Farook/ Mohamed Rilwan / Mohamed Buhary Shoaib Mohamed
- Mohamed Muhlar / Mohamed Risvi/ Mohamed Muhlar Safani
- Shahul Hameed Abdul Wahad

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## ***SHAREHOLDERS INFO. [COMPANIES]***

Shareholders Coats International (Private) Limited  
Activity Industrial Thread Manufacturer  
Connection Country Office  
Address No. 55, Market Street, 1501, Singapore, 048 941

Shareholders Coats Industrial Thread Limited  
Activity Industrial Thread Manufacturer  
Connection Parent Company  
Address No. 1, The Square, Stockley Park, Uxbridge, Middlesex, UB111TD, UK

## ***FINANCIAL DETAILS***

Financials Not Founded attached in DRC File.

## ***INVESTIGATION***

Coats Thread Exports (Private) Limited was Incorporated on 13th June 1993 under Registration Number N (PVS) 11001 and then the Company was Re-Registered on 18th March 2008 under Re-Registration Number PV 2881 in Terms of Companies Act #7 of 2007.

Coats Thread Exports (Private) Limited is a Subsidiary of Coats Holdings Limited.

## ***ACTIVITIES***

Producing Dyeing, Coloring, and Exporting of Different Types of Threads.

## ***PRODUCTS|SERVICES***

1 Industrial Threads

## ***COUNTRIES***

### **Exporting**

### **Importing**

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N/A China  
India  
USA

Number of Employees: 800 Employees

## **\*AWARDS / CERTIFICATIONS**

- 1 ISO 9000: 9002
- 2 SLS :757

## **LOCATION**

Coats Thread Exports (Private) Limited is Business Place Situated at No. 479, Level - 8, HNB Tower, T. B. Jayah Mawatha, Colombo - 10

Factory : Moragahahena, Horana  
Warehouse : 359, Negombo Road, Wattala  
Telephone [00 94 11] 536 2873 | 552 3673 - 8 | 556 5500  
Contact Person [00 94 77] 739 7273 / N/A  
Fax [00 94 11] 552 3672 | 230 7359 | 552 3686  
Email [srilanka.contactus@coats.com](mailto:srilanka.contactus@coats.com)  
[hrd@coats.com](mailto:hrd@coats.com)  
[roshan.kulasuriya@coats.com](mailto:roshan.kulasuriya@coats.com)  
[jinendra.abeygunasekara@coats.com](mailto:jinendra.abeygunasekara@coats.com)

## **COMPANY PREMISES PHOTOGRAPHS**

N/A

## **TRADE REFERENCES**

- 1 National Chamber of Exporters of Sri Lanka
- 2 The American Chamber of Commerce

## **MEDIA COVERAGE**

N/A

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## ***MORTGAGE BONDS***

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

## ***EXTRA***

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

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.80
UK Pound	1	INR 91.92
Euro	1	INR 81.46
LKR	1	INR 0.41

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

**INFORMATION DETAILS**

Analysis Done by :	NIS
Report Prepared by :	NIT

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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)