

## MIRA INFORM REPORT

<b>Report No. :</b>	530511
<b>Report Date :</b>	10.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ICEMAN PAPER TUBES (PRIVATE) LIMITED
<b>Registered Office :</b>	No. 60/1, Aniyakanda Estate, Aniyakanda, Nagoda, Kandana
<b>Country :</b>	Sri Lanka
<b>Date of Incorporation :</b>	28.01.2014
<b>Com. Reg. No.:</b>	PV 96761
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer of Paper Canisters and Tubes, Supplying Hygienic Commodity and Food Packaging.
<b>No. of Employees :</b>	20 – 49

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	B
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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.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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	Iceman Paper Tubes (Private) Limited		
Former Name of Company (If Any)	N/A		
Legal Form	Private Limited Liability Company	<b>Pvt Ltd</b>	
Current Operation States	Active Company		
Registration Number	<b>Previous Reg.</b>	<b>Current Reg.</b>	
	N/A	PV 96761	
Registration Date	N/A	28 <sup>th</sup> January 2014	
Registered Address	No. 60/1, Aniyakanda Estate, Aniyakanda, Nagoda, Kandana		
TIN No.	N/A		
SVAT	N/A	N/A	N/A

## **AUDITORS AND SECRETARY**

**Secretary** Financial Consultants and Allied Services (Private) Limited  
Address 3<sup>rd</sup> Floor, De Mel Building, 103, Chatham Street, Colombo – 1

**Auditors** Gomes & Company (Chartered Accountants)  
Address No. 280/140, Galle Road, Katubedda, Moratuwa

## **DIRECTOR BOARD**

As at 14th December 2017

**1** Mr. Koswattage Dushan Martin Perera  
Designation Managing Director + Shareholder  
D.O.B. 19<sup>th</sup> May 1960  
Nationality Sri Lanka  
NIC 601403935 V  
Address No. 43A, St. Theresa Mawatha, Rilaula, Kandana

**2 Mr. Koswattage Jude Dilhan Perera**  
Designation Director + Shareholder  
D.O.B. 7<sup>th</sup> March 1958  
Nationality Sri Lanka  
NIC 580670040 V  
Address No. 43A, St. Theresa Mawatha, Rilaula, Kandana

**3 Mr. Sembakuttiarachchige Clerance Lalinda**  
Designation Director + Shareholder  
D.O.B. 1<sup>st</sup> January 1955  
Nationality Sri Lanka  
NIC 550014793 V  
Address No. 43A, St. Theresa Mawatha, Rilaula, Kandana

**4 Mr. Lewin Hannadige Nalaka Saman Kumara Fernando**  
Designation Director  
D.O.B. 13<sup>th</sup> February 1973  
Nationality Sri Lanka  
NIC 730440375 V  
Address No. 185/1D, Jayanthi Mawatha, Batagama South, Kandana

## **SHARES AND SHAREHOLDERS**

as at 14th December 2017

	Ordinary Shares	Preference Shares
Issued Shares Capital	Rs. 30.00	-
Number of Shares	3	-
Value for Per Share	Not Applicable/Stated Vide Companies Act #7 of 2007	

## **LISTED SHARE HOLDERS**

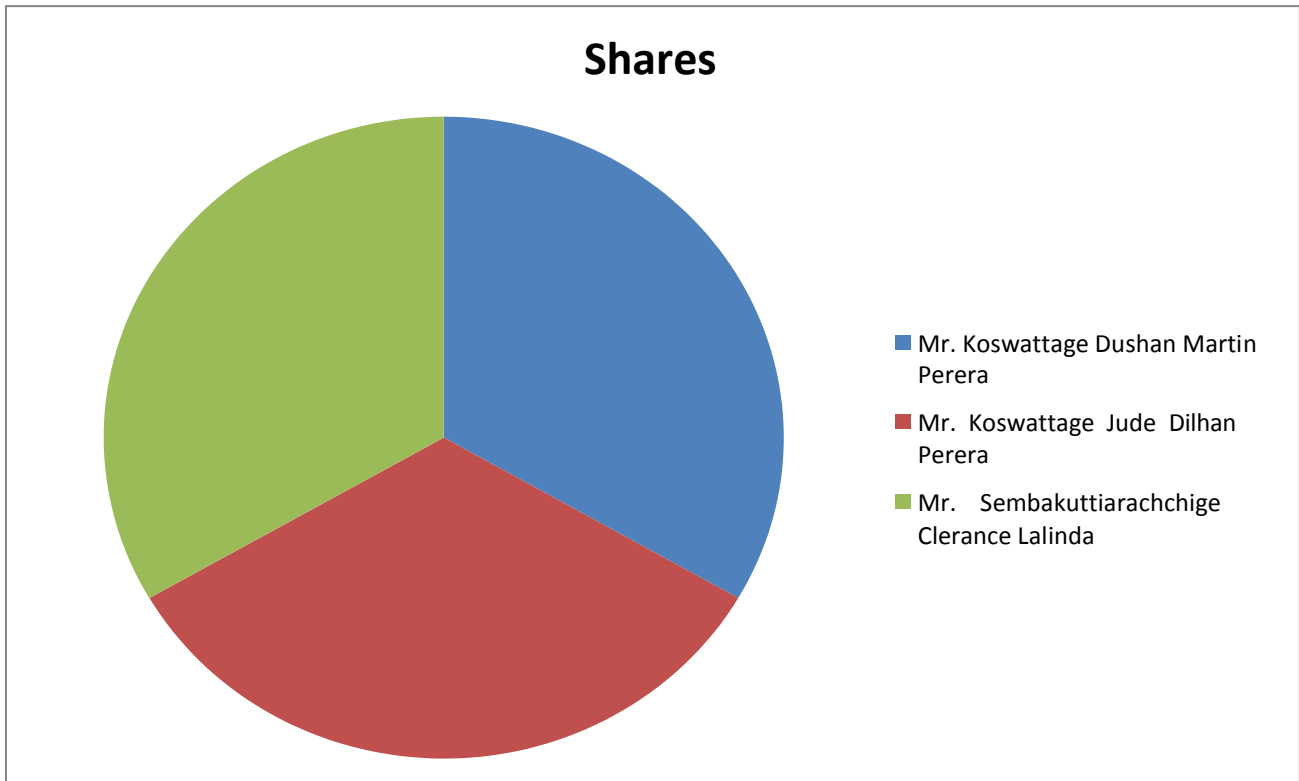
#	Name of the Shareholder	No. of Shares Owned	Share Percentage
1	Mr. Koswattage Dushan Martin Perera	1	%
2	Mr. Koswattage Jude Dilhan Perera	1	%
3	Mr. Sembakuttiarachchige Clerance Lalinda	1	%

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Total

3

100%



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

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

## **FINANCIAL DETAILS**

Financials Not Founded attached in DRC File.

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## **INVESTIGATION**

Iceman Paper Tubes (Private) Limited was Incorporated on 28th January 2014 under Registration Number PV 96761 in Terms of Companies Act #7 of 2007.

The Iceman Paper Tubes (Private) Limited is Member of Iceman Group and There is some other Companies Namely:

## **GROUP COMPANIES**

1	Iceman Appliances Lanka (Private) Limited	PV 5007
2	Iceman Cold Chain Services (Private) Limited	PV 12422
3	Iceman Distributors (Private) Limited	PV 5471
4	Iceman Europe (Private) Limited*	PV 86834
5	Iceman Lanka (Private) Limited	PV 131120
6	Iceman Logistics (Private) Limited	PV 17781
7	Iceman Paper Products (Private) Limited	PV 9800
8	Iceman Paper Tubes (Private) Limited	PV 96761
9	Iceman Technical Solutions (Private) Limited	PV 83529
10	Iceman Technologies (Private) Limited	PV 9051

\*as Company Employee Stated the Company isn't operating now.

## **ACTIVITIES**

Manufacturer of Paper Canisters and Tubes, Supplying Hygienic Commodity and Food Packaging.

## **PRODUCTS / SERVICES**

- 1 205.mm Round Can,406.mm Round Can
- 2 Edge Protector
- 3 Envelop Cores
- 4 ID 40mm Round Can,300.mm Round Can
- 5 ID 48mm Round Can,213.mm Round Can
- 6 ID 50mm Round Can,308.mm Round Can
- 7 Pallet
- 8 Paper Tubes
- 9 Relish Drums. Big
- 10 Strapping Core

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## **COUNTRIES**

Exporting	Importing
N/A	India
	China
	Europe

## **NUMBER OF EMPLOYEES**

20 – 49 Employees

## **AWARDS / CERTIFICATIONS**

- 1 Bronze Award 2006 - Won for the Type 308 Round Canister
- 2 Bronze Award 2007 - Won for the Type 401 Round Canister with Easy Opener
- 3 Gold Award 2007 - Won for the 100% Recyclable Paper Pallet, Which Can Accommodate 1.2 Tons
- 4 President Award of the Year 2007 - Won for the 100% Recyclable Paper Pallet, Which can Accommodate 1.2 Tons
- 5 Silver Award 2006 - Won for the ID 50 Round Canister with Plastic Lid

## **LOCATION**

Iceman Paper Tubes (Private) Limited is Head Office (Group) | Business Place Situated at No. 60/1, Aniyakanda Estate, Nagoda, Kandana

Telephone	[00 94 11] 223 7680	
Contact Person	[00 94 77] N/A	N/A
Fax	[00 94 11] 497 1029	
Email	<a href="mailto:paper@icemanlk.com">paper@icemanlk.com</a>	

## **INFORMATION DENIED**

Management Non Co-Operative [Tel No.: [00 94 11] 223 7680]]

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupee
US Dollar	1	INR74.10
UK Pound	1	INR 96.99
Euro	1	INR 85.11
LKR	1	INR 0.43

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

**INFORMATION DETAILS**

Information Gathered by :	KAM
Analysis Done by :	NIS
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)