

MIRA INFORM REPORT

Report No. :	532622
Report Date :	15.10.2018

IDENTIFICATION DETAILS

Name :	AMSAFE BRIDPORT (PRIVATE) LIMITED
Formerly Known As :	BRIDPORT AVIATION LANKA (PRIVATE) LIMITED
Registered Office :	Wathupitiwala, Export Processing Zone, Wathupitiwala, Nittambuwa
Country :	Sri Lanka
Date of Incorporation :	18.08.2005
Com. Reg. No.:	PV 10891
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Air Safety and Securement Products to the Aerospace, Defense, and Ground Transportation Industries and Maker of Aircraft Seatbelts.
No. of Employees :	500-1000

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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 : 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

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

BASIC + REGISTRATION DETAILS

Company Name	AMSAFE BRIDPORT (PRIVATE) LIMITED	
Former Name of Company (If Any)	BRIDPORT AVIATION LANKA (PRIVATE) LIMITED	
Legal Form	18 th August 2005	
Current Operation States	Private Limited Liability Company	Pvt Ltd
Registration Number	Previous Reg. N (PVS) 27761	Current Reg. PV 10891
Registration Date	23 rd January 2001	13 th January 2009
Registered Address	Wathupitiwala, Export Processing Zone, Wathupitiwala, Nittambuwa	
TIN No.	N/A	
SVAT	N/A	
	-	-

AUDITORS + SECRETARY

Secretary	Jacey & Company
Address	No. 9/5, Thambiah Avenue, Colombo – 7
Auditors	SJMS Associates Chartered Accountants
Address	No. 11, Castle Lane, Colombo – 4

BANKERS

NA

DIRECTOR BOARD

AS AT 12TH JULY 2018

1	Jason Mark Abott
Designation	Managing Director + President
Nationality	Britain
Passport No.	510704896
Address	Britain No. 14A, Stanton House, Bratton Road, West Ashton, Trow Bridge,

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BA14 6A14
SL Wathupitiwala, Export Processing Zone, Wathupitiwala, Nittambuwa

2 Jonathan David Crandall

Designation Director
Nationality USA
Passport No. 516211449
Address USA 36550 Chester Road, Apartment. 4104, Avon, Ohio 44011
SL Wathupitiwala, Export Processing Zone, Wathupitiwala, Nittambuwa

3 James Leonard Skulina

Designation Director
Nationality USA
Passport No. 449145585
Address USA 7736 Ellington Place, Mentor, Ohio 44060
SL Wathupitiwala, Export Processing Zone, Wathupitiwala, Nittambuwa

4 Lee James Stork

Designation Director
Nationality UK
Passport No. 538657666
Address USA 7736 Ellington Place, Mentor, Ohio 44060
SL Wathupitiwala, Export Processing Zone, Wathupitiwala, Nittambuwa

Address

5 Ms. Chandani Weerasiri Narayana

Designation Director + Alternate Director to Jason Mark Abott
D.O.B. N/A
Nationality Sri Lanka
NIC N/A
Address N/A

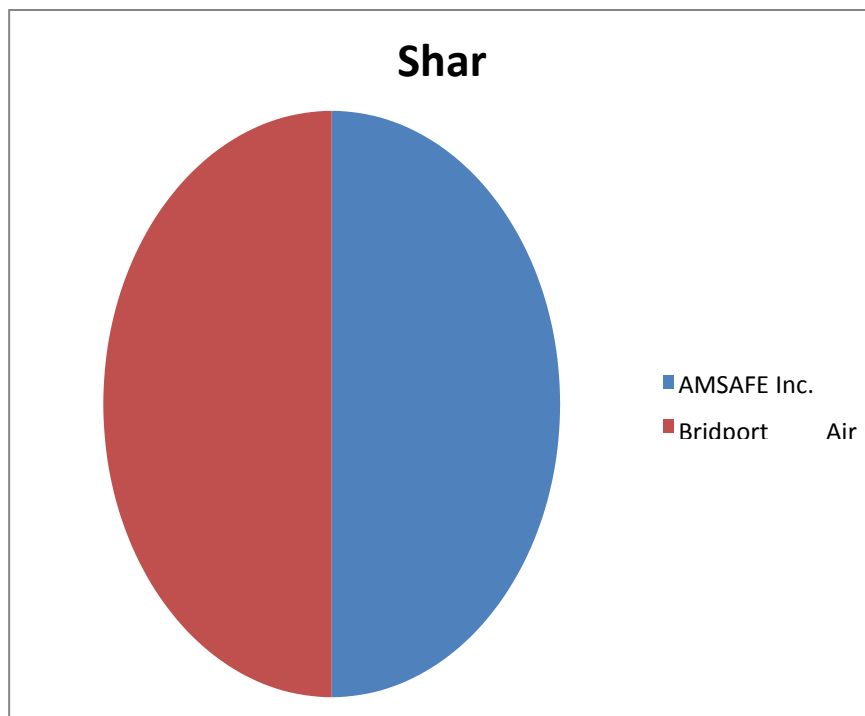
SHARES AND SHAREHOLDERS

AS AT 12TH JULY 2018

Issued Shares Capital	Ordinary Shares	Preference Shares
	Rs. 500,000,020.00	-
Number of Shares	500,002	-
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	AMSAFE Inc.	250,001	50%
2	Bridport Air Carrier Inc.	250,001	50%
	Total	500,002	100%



SHAREHOLDERS INFO. [COMPANIES]

Shareholders AMSAFE Inc.
Activity AmSafe Inc. is a manufacturer of air safety and securement products to the aerospace, defense, and ground transportation industries and maker of aircraft seatbelts.
Connection Mother Company
Address 1043N, 47th Avenue, Phoenix A2 85043, USA

Shareholders Bridport Air Carrier Inc.
Activity
Connection Associated
Address 21903, 68th Avenue, South Kent, WA 98032-2413 USA

FINANCIAL DETAILS

Financials Not Founded attached in DRC File.

INVESTIGATION

Amsafe Bridport (Private) Limited was Incorporated on **23rd January 2001** under Registration Number **N (PVS) 27761** and then the Company was Re-Registered on **13th January 2009** under Re-Registration Number **PV 10891** in Terms of Companies Act #7 of 2007.

Amsafe Bridport (Private) Limited is a Subsidiary Company of AMSAFE Inc and Bridport Air Carrier Inc, USA. This is Board of Investment (BOI) Approved Company.

ACTIVITIES

Manufacturer of Air Safety and Securement Products to the Aerospace, Defense, and Ground Transportation Industries and Maker of Aircraft Seatbelts.

PRODUCTS / SERVICES

- 1 Lightweight Pallet Nets

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- 2 Thermal Blankets
- 3 Tie-down Straps
- 4 Fire Containment Covers
- 5 Aviation Airbags
- 6 Helicopter under Slung Load Equipment
- 7 Cargo Equipment and Restraints

Cargo Product Line

- Fire Containment and Thermal Covers
- Lightweight Pallet Nets and TSO C172 Tie Down Straps
- Helicopter Under-slung Load Equipment (HUSLE)

Airframes Product Line

- 9G Barrier Nets and Bulk-hold Baggage Nets
- Smoke Curtains & Fire Barriers
- Escape Slide MRO, and Escape Slides & Emergency Oxygen PMA Cylinders

RPG Product Line

- Tarian Rocket Propelled Grenade (RPG) Armour System

COUNTRIES

Exporting

N/A

Importing

Asian Countries

Europe Countries

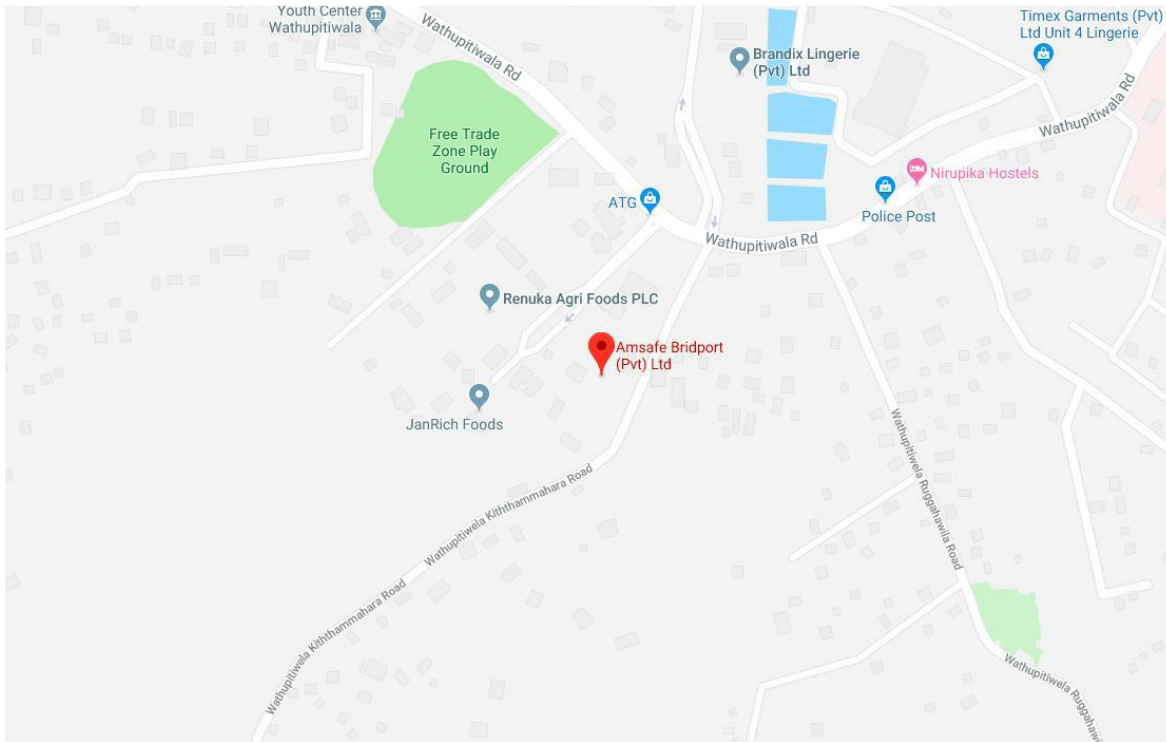
Middle East Countries

Number of Employees: 500-1000 Employees

***Awards/Certification**

NA

LOCATION



Amsafe Bridport (Private) Limited is Head Office | Sales Administration Office Situated at No. 10, Gothami Road, Borella, Colombo – 8

Factory

Wathupitiwala, Export Processing Zone, Wathupitiwala, Nittambuwa Tel: [00 94 33] 228 2724 – 7

Telephone [00 94 33] 451 6888

Contact Person [00 94 77] N/A N/A

Fax [00 94 33] 451 880

Email chandani.e@amsafebp.com | info@amsafebp.com
| sales.admin.sl@amsafebp.com |

Company Premises Photographs

NA

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TRADE REFERENCES

- 1 Sri Lanka Export Development Board (SLEDB)
- 2 National Chamber of Exporters of Sri Lanka
- 3 Board of Investment, Sri Lanka (BOI)

Media Coverage

NA

MORTGAGE BONDS

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

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

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.80
UK Pound	1	INR 97.65
Euro	1	INR 85.55
LKR	1	INR 0.43

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	TPT

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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)