

MIRA INFORM REPORT

Report No. :	534661
Report Date :	22.10.2018

IDENTIFICATION DETAILS

Name :	NEPTUNE PAPERS (PRIVATE) LIMITED
Formerly Known As :	NEPTUNE EXPORTS (PRIVATE) LIMITED
Registered Office :	No. 11A, Mile Post Avenue, Colombo - 3
Country :	Sri Lanka
Date of Incorporation :	06.09.1993
Com. Reg. No.:	PV 1496
Legal Form :	Private Limited Liability Company
Line of Business :	Commodity Trading, Airline and Transport, Solar Power, Modern Farming, IT Services, New Media, Recycling, Packaging, Financial Services, Tea Trading and Food Solutions.
No. of Employees :	20 - 30

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

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NOTES :

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

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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

BASIC + REGISTRATION DETAILS.

Company Name	Neptune Papers (Private) Limited	
Former Name of Company (If Any)	Neptune Exports (Private) Limited N/A	
Legal Form	Private Limited Liability Company	Pvt Ltd
Current Operation States	Active Company	
Registration Number	Previous Reg. N (PVS) 11632	Current Reg. PV 1496
Registration Date	6 th September 1993	13 th December 2007
Registered Address	No. 11A, Mile Post Avenue, Colombo - 3	
TIN No.	N/A	
SVAT	N/A	N/A
	-	-

AUDITORS + SECRETARY

Secretary	Consultants & Corporate Secretaries (Private) Limited
Address	No. 35 1/1, Devanampiyatissa Mawatha, Colombo - 10
Auditors	Ernst & Young
Address	No. 201, De Saram Place, Colombo - 10

BANKERS

Commercial Bank - -

DIRECTOR BOARD

As at 25th October 2017

1 Mr. Abdul Osman Kassim

Designation Managing Director
D.O.B. 31st January 1987
Nationality Sri Lanka
NIC 870032307 V
Address No. 60/1, Green Path, Colombo - 3

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2 Mr. Mohamed Jawfer Mohamed Rizan
Designation Director
D.O.B. 31st October 1972
Nationality Sri Lanka
NIC 723051681 V
Address No. 48/A, Yonaka Mawatha, Thothawaththa, Panadura

3 Mr. Mohamed Hashim Omar Kayaam

Designation Director
D.O.B. 24th April 1956
Nationality Sri Lanka
NIC 561152926 V
Address No. 41, Jawaththa Road, Colombo - 7

4 Mr. Mohamed Hassan Sattar Kassim

Designation Director
D.O.B. 19th May 1988
Nationality Sri Lanka
NIC 881402181 V
Address No. 66/11, Green Path, Colombo - 7

SHARES AND SHAREHOLDERS

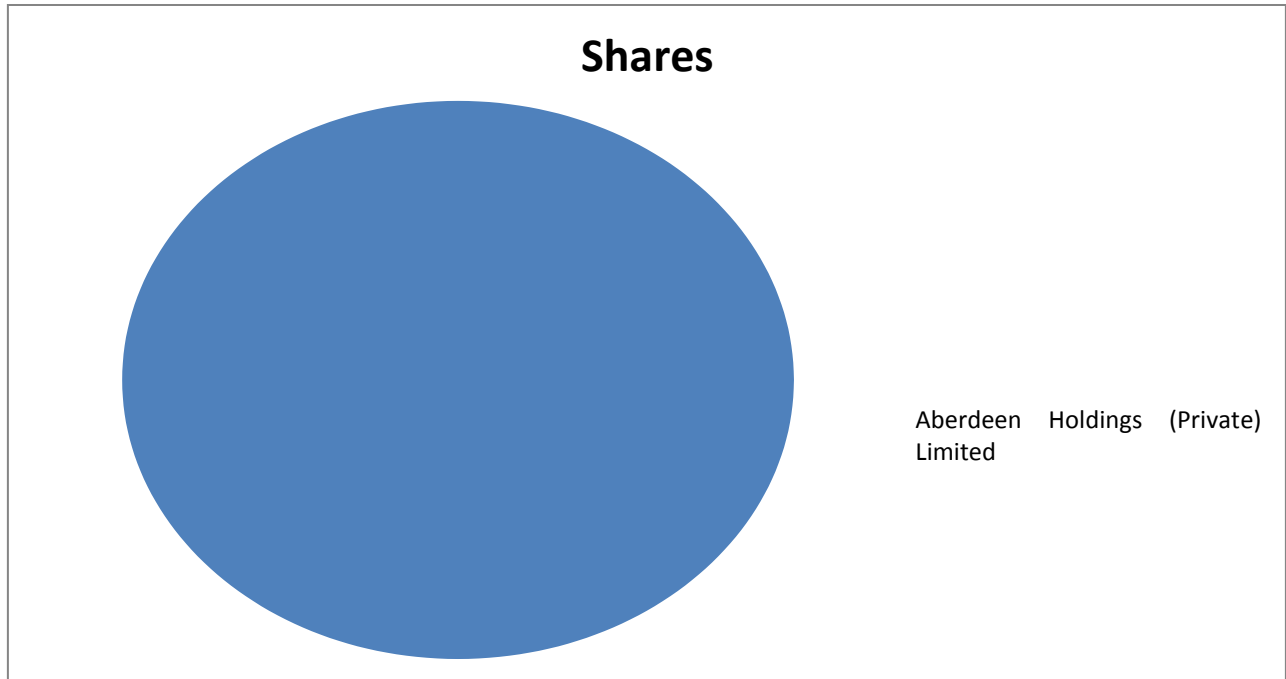
as at 25th October 2017

Issued Shares Capital	Ordinary Shares	Bonus
	60.00	7,499,950.00
Number of Shares	6	749,995
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	Aberdeen Holdings (Private) Limited	750,001	100%
	Total	750,001	100%

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SHAREHOLDERS INFO. [COMPANIES]

Shareholders	Aberdeen Holdings (Private) Limited
Activity	Commodity Trading, Airline and Transport, Solar Power, Modern Farming, IT Services, New Media, Recycling, Packaging, Financial Services, Tea Trading and Food Solutions.
Connection	Holding Company
Address	No. 11A, Mile Post Avenue, Colombo - 3
Subsidiaries	<ol style="list-style-type: none"> 1 Expack Corrugated Cartons (Private) Limited 2 Bio Extracts (Private) Limited 3 Neptune Papers (Private) Limited 4 HiEnergy Services (Private) Limited 5 Oceanpick (Private) Limited 6 Vidullanka PLC 7 Innovation Quotient (Private) Limited 8 Lanka Commodity Holdings (Private) Limited 9 FITS Express (Private) Limited 10 Expoteas Ceylon (Private) Limited

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FINANCIAL DETAILS

Financials Not Founded attached in DRC File.

INVESTIGATION

Neptune Papers (Private) Limited was Incorporated on **6th September 1993** under Registration Number **N (PVS) 11632** and then The Company was Re-Register on **13th December 2007** Under Re-Registration Number **PV 1496** in Terms of Companies Act #7 of 2007.

ACTIVITIES

Collection, Shredding, Recycling as well as Exporting of Recyclable Waste, Thereby Providing a Total Recycling Solution to its Clients.

PRODUCTS / SERVICES

- 1 Collection
- 2 Exporting
- 3 Recycling
- 4 Shredding

COUNTRIES

Exporting
China
India

Importing
N/A

NUMBER OF EMPLOYEES

20 - 30 Employees

LOCATION



Neptune Papers (Private) Limited is Corporate Office & Processing Plants Situated at No. 230/6, Sedawatta Road, Sedawatta, Wellampitiya

Telephone [00 94 11] 303 8877

Contact Person [00 94 77] 744 4555

Mr. Abdullah

Fax [00 94 11] 465 7018

Email ecosave@npl.lk | aslam@npl.lk | shamil@npl.lk

COMPANY PREMISES PHOTOGRAPHS

N/A

TRADE REFERENCES

- 1 Sri Lanka Export Development Board (SLEDB)

MEDIA COVERAGE

N/A

MORTGAGE BONDS

Date and Description of Instrument Creating or Evidencing the Charge	Amount Secured	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 73.44
UK Pound	1	INR 95.65
Euro	1	INR 84.17
LKR	1	INR 0.43

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

INFORMATION DETAILS

Analysis Done by :	VIVR
Report Prepared by :	DNS

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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)