

## MIRA INFORM REPORT

Report No. :	526875
Report Date :	07.09.2018

### IDENTIFICATION DETAILS

Name :	GAMMA PHARMACEUTICALS (PRIVATE) LIMITED
Formerly Known As :	<ul style="list-style-type: none"> <li>• WARMER HUDUNT (LANKA) LIMITED</li> <li>• WARNER LAMBERT LANKA (PRIVATE) LIMITED</li> </ul>
Registered Office :	No. 476, Union Place, Colombo – 2
Country :	Sri Lanka
Date of Incorporation :	24.11.1962
Com. Reg. No.:	PV 13249
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacture Generic Pharmaceuticals under license from Warner Lambert & Import & Distribution of Pharmaceuticals and for open market & supplies State Pharmaceuticals Corp & Director Health Services on Tenders.
No. of Employees :	30+

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	No Complaints
<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.

**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

## **COMPANY NAME**

**GAMMA PHARMACEUTICALS (PRIVATE) LIMITED**

## **BASIC + REGISTRATION DETAILS**

Company Name	: Gamma Pharmaceuticals (Private) Limited	
Former Name of Company (If Any)	: Warner Hudunt (Lanka) Limited Warner Lambert Lanka (Private) Limited N/A	
Legal Form	: Private Limited Liability Company	<b>Pvt Ltd</b>
Current Operation States	: Active Company	
Registration Number	: <b>Previous Reg.</b> PVS 2042	<b>Current Reg.</b> PV 13249
Registration Date	: 24 <sup>th</sup> November 1962	15 <sup>th</sup> May 2009
Registered Address	: No. 476, Union place, Colombo – 2	
TIN No.	: N/A	
SVAT	: N/A	N/A
	: N/A	N/A

2. NAME OF COMPANY	
Name of Company	<b>GAMMA PHARMACEUTICALS (PRIVATE) LIMITED</b>
Former Name of Company (if any)	<b>WARNER HUDUNT (LANKA) LIMITED WARNER LAMBERT LANKA (PRIVATE) LIMITED</b>

## ***AUDITORS + SECRETARY***

**Secretary** : B D O Secretaries (Private) Limited

**Address** : No. 65/2, Sir. Chiththampalam A. Gardiner Mawatha, Colombo - 2

**Auditors** : Pricewaterhousecoopers (Chartered Accountants)

**Address** : No. 100, Braybrooke Place, Colombo – 2

## ***BANKERS***

No Bank Name

- 1 Commercial Bank
- 2 Hatton National Bank
- 3 HSBC Bank

## ***DIRECTOR BOARD***

As at 14th October 2016

**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.

**1 Mr. Kalana Gamini Kodituwakku Hewamallika**

Designation                      Managing Director  
D.O.B.                              7<sup>th</sup> April 1970  
Nationality                        Sri Lanka  
NIC                                  700980561 V  
Residence Address              No. 62/4, 8<sup>th</sup> Lane, Kandawatte Road, Battaramulla

**2 Ms. Suhirthalakshmi Sivayogaran**

Designation                      Director  
D.O.B.                              29<sup>th</sup> April 1948  
Nationality                        Sri Lanka  
NIC                                  486201860 V  
Residence Address              No. 80, Ward Place, Colombo – 7

**3 Ms. Madduma Patabendige Ruwanthi Murage**

Designation                      Director  
D.O.B.                              15<sup>th</sup> May 1959  
Nationality                        Sri Lanka  
NIC                                  596360300 V  
Residence Address              No. 110/2, Old Kottawa Road, Mirihana, Nugegoda

**4 Ms. Dhanassri Perera**

Designation                      Director  
D.O.B.                              28<sup>th</sup> September 1972

***GAMMA PHARMACEUTICALS (PRIVATE) LIMITED - 526875***

***PAGE NO. : 7***

Nationality Sri Lanka  
NIC 727723404 V  
Residence Address No. 182/1, Lake Drive, Colombo - 8

**5 Nishanthi Dilrukshi Hewamallika**

Designation Director  
D.O.B. 17<sup>th</sup> August 1973  
Nationality Sri Lanka  
NIC 737301346 V  
Residence Address No. 62/4, 8th Lane, Kandawatte Road, Battaramulla

***SHARES AND SHAREHOLDERS***

as at 14<sup>th</sup> October 2016

Issued Shares Capital	:	Ordinary Shares	Preference Shares
	:	Rs. 31,251,750.00	-
Number of Shares	:	1,258,513	-
Value for Per Share	:	Not Applicable/Stated Vide Companies Act #7 of 2007	

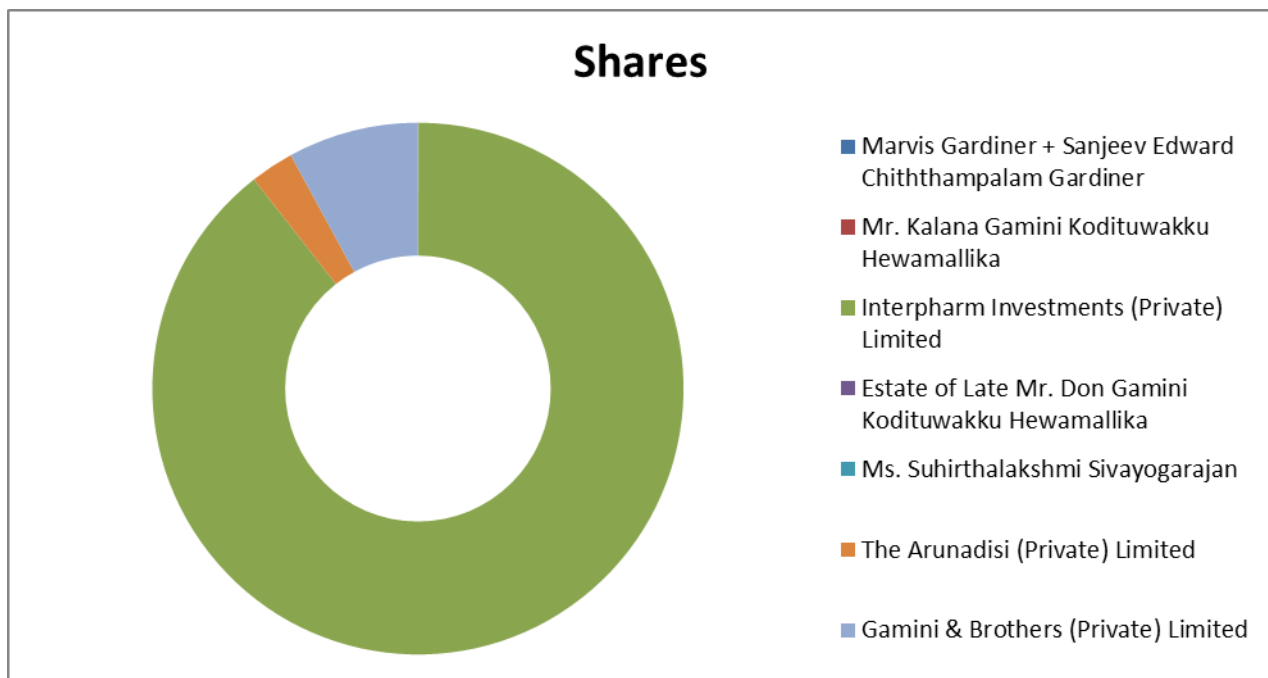
#	Name of the Shareholder	No. of Shares Owned	Share Percentage
1	Marvis Gardiner Sanjeev Edward Chiththampalam Gardiner	262	2%
2	Mr. Kalana Gamini Kodituwakku Hewamallika	262	2%
3	Interpharm Investments (Private) Limited	1,124,654	84%

**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.

**GAMMA PHARMACEUTICALS (PRIVATE) LIMITED - 526875**

**PAGE NO. : 8**

4	Estate of Late Mr. Don Gamini Kodituwakku Hewamallika	1	1%
5	Ms. Suhirthalakshmi Sivayogaran	1	1%
6	The Arunadisi (Private) Limited	33,333	3%
7	Gamini & Brothers (Private) Limited	100,000	7%
	Total	1,258,513	100%



**SHAREHOLDERS INFO [COMPANIES]**

Shareholders	Interpharm Investments (Private) Limited
Activity	Pharmaceuticals
Connection	Associated
Address	No. 476, Union Place, Colombo - 2

**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.

---

**GAMMA PHARMACEUTICALS (PRIVATE) LIMITED - 526875**

**PAGE NO. : 9**

Shareholders	The Arunadisi (Private) Limited
Activity	N/A
Connection	Associated
Address	No. 476, Union Place, Colombo - 2
Shareholders	Gamini & Brothers (Private) Limited
Activity	N/A
Connection	Associated
Address	No. 56, Dunbar Road, Hatton

## **FINANCIAL DETAILS**

Financials Not Founded attached in DRC File.

## **INVESTIGATION**

Gamma Pharmaceuticals (Private) Limited was Incorporated on **24<sup>th</sup> November 1962** under Registration Number **PVS 2042** and then the company was Re-Registered on **15<sup>th</sup> May 2009** under Re-Registration No. **PV 13249** in Terms of Companies Act #7 of 2007

## **ACTIVITIES**

Manufacture Generic Pharmaceuticals under license from Warner Lambert & Import & Distribution of Pharmaceuticals and for open market & supplies State Pharmaceuticals Corp & Director Health Services on Tenders.

## **PRODUCTS**

- 1 Generic Pharmaceuticals

**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.

## **BRANDS**

N/A

## **COUNTRIES**

### **Exporting**

N/A

### **Importing**

India

England

## **NUMBER OF EMPLOYEES**

30+ Employees

## **\*AWARDS / CERTIFICATIONS**

N/A

## **LOCATION**

Ishana Export (Private) Limited is Head Office Situated at No. 37, Old Moor Street, Colombo – 12

Gamma Factory at  
Madapatha Road, Piliyandala

Tel: [00 94 11] 270 6122 | 270 7121

Fax: [00 94 11] 270 6458

Telephone [00 94 11] 269 6071 | 269 8054 | 269 8078

Contact Person [00 94 77] N/A

N/A

Fax [00 94 11] 269 6427 | 269 6020

Email [gammasales@eureka.lk](mailto:gammasales@eureka.lk) | [gamma@eureka.lk](mailto:gamma@eureka.lk) |  
[info@gammapharmaceuticals.com](mailto:info@gammapharmaceuticals.com)

## **COMPANY PREMISES PHOTOGRAPHS**



**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.

## **TRADE REFERENCES**

- 1 The Ceylon Chamber of Commerce
- 2 Ceylon Chamber of Industries
- 3 State Pharmaceuticals Corporation
- 4 Cosmetics, Devices & Drugs Regulatory Authority

## **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.
--	----------------	-------------------------------	--

## **INFORMATION DENIED**

Management non co-operative [0009411-2707121]

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.92
UK Pound	1	INR 92.80
Euro	1	INR 83.60
LKR	1	INR 0.44

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

**INFORMATION DETAILS**

Information Gathered by :	SHW
Analysis Done by :	NIS
Report Prepared by :	SYL

**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)