

## MIRA INFORM REPORT

<b>Report No. :</b>	530211
<b>Report Date :</b>	22.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	LANKA COLOUR CEMENT (PVT) LTD
<b>Registered Office :</b>	# 146/84, Salmal Place, Mattegoda
<b>Country :</b>	Sri Lanka
<b>Date of Incorporation :</b>	27.10.2017
<b>Com. Reg. No.:</b>	PV 82127
<b>Legal Form :</b>	Private Limited Liability Company (In Operation)
<b>Line of Business :</b>	Importers, Manufacturers and Distributors of Colour Cement.
<b>No. of Employees :</b>	Not Available

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

<b>Status :</b>	New Business
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear

### NOTES:

Any query related to this report can be made on e-mail: while quoting report number, name and date.

### ECGC Country Risk Classification List

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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

## **GENERAL**

### **- Basic information at a glance**

- a. Name of Subject of Inquiry : **LANKA COLOUR CEMENT (PVT) LTD**
- b. Legal Form & Status : **Private Limited Liability Company (In Operation)**
- c. Managing Director : **Esala Lanka Hettiwatte**
- d. Primary Line of Business : **Importers, Manufacturers and Distributors of colour Cement.**
- e. :  
Head office & Place of business : **#146/84, Salmal Place,  
Mattegoda.  
Sri Lanka**  
**Tel No: (00 94 11) 278 2211**  
**Fax: (00 94 11) 478 2212**  
**Email: [hega@sltnet.lk](mailto:hega@sltnet.lk)**
- g. No. of Employees : **Not disclosed**

## **COMPANY DETAILS**

### **- Registration and Shareholder Details**

- a. Registration No : **PV 82127**
- b. Date of Registration : **27<sup>th</sup> October 2017**
- c. Registered Office : **# 146/84, Salmal Place, Mattegoda.**
- d. Board of Directors : **Esala Lanka Hettiwatte** **Managing Director**  
As At : **G. Upali Gamini Kumara** **Director**  
12<sup>th</sup> October 2017 : **Manjula Purnima Hettiwatte (Ms)** **Director**  
: **G. Senadheera Ananda Kumara** **Director**
- e. Issued Share Capital : **Rs.40.00**
- f. Issued Shares : **04**
- g. Nominal Value of Share : **Not stated vide companies Act 7 of 2007**

h.	Share Holders As At 12 <sup>th</sup> October 2017	:	Major Share Holders	No. of Shares
			<b>Esala Lanka Hettiwatte</b>	<b>01</b>
			<b>G. Upali Gamini Kumara</b>	<b>01</b>
			<b>Manjula Purnima Hettiwatte (Ms)</b>	<b>01</b>
			<b>G. Senadheera Ananda Kumara</b>	<b>01</b>
i.	Auditors	:	<b>Lucky Perera &amp; co., #227, Hospital Rd., Kalubowila, Dehiwala</b>	
j.	Company Secretaries	:	<b>Lucky management Consultants (Pvt) Ltd, #227, Hospital Rd., Kalubowila, Dehiwala</b>	
k.	Bankers	:	<b>Not disclosed</b>	

## **FINANCIAL DETAILS**

- Most recent available Financial Information

**Subject declined to provide details without knowing the end user of the enquiry.**

### **Note:**

Based on the corporate laws of Sri Lanka, legal entities which are Private Company with Limited Liability are not required to make public disclosure of their annual financials. Therefore no financials are available for this entity

## **CURRENT INVESTIGATION**

### **• HISTORY**

The Subject Company **LANKA COLOUR CEMENT (PVT) LTD** is a Private Limited Liability Company incorporated on **27<sup>th</sup> October 2017** under Reg No. **PV 82127**.

### **• LOCATION**

Subject Company's Head office is located at the client given address **# # 146/84, Sapumal Place, Mattegoda**.

### **• OPERATIONAL DETAILS**

#### **General**

The subject company primary line of business is **Importers, Manufacturers and Distributors of colour Cement**

#### **Products**

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Colour Cement.

**Importing Country**

Raw materials imported from India, China

**No of Employees**

Not disclosed

• **TRADE REFERENCES**

The subject company did not provide any trade references

• **SUMMARY**

Since no financial information has been forthcoming from the company, it is not possible to comment on the merits or otherwise of the company.

No computerised data bases exist to make checks whether the partners or the company has any legal action or lawsuit initiated against any of them but informal (but not in-depth) checks do not indicate any such cases in the public knowledge.

## ***INFORMATION DECLINED***

### **MANAGEMENT NON CO-OPERATIVE**

Contact No.: (009411) 2782211

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68
LKR	1	INR 0.43

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

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SLA
<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	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)