

MIRA INFORM REPORT

Report No. :	525828
Report Date :	27.09.2018

IDENTIFICATION DETAILS

Name :	JF & I EXPORTS (PRIVATE) LIMITED
Registered Office :	No. 321, Kaduwela Road, Koswatta, Talangama
Country :	Sri Lanka
Date of Incorporation :	14.08.1975
Com. Reg. No.:	PV 9457
Legal Form :	Private Limited Liability Company
Line of Business :	Printing and Packaging
No. of Employees :	100 – 150

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

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

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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

REGISTRATION DETAILS

Company Name	JF & I Exports (Private) Limited	
Former Name of Company (If Any)	N/A	
Legal Form	Private Limited Liability Company	Pvt Ltd
Current Operation States	Active Company	
Registration Number	Previous Reg. PVS 4283	Current Reg. PV 9457
Registration Date	14 th August 1975	19 th November 2008
Registered Address	No. 321, Kaduwela Road, Koswatta, Talangama	
TIN No.	N/A	
SVAT	N/A	N/A
	SVAT Voucher amended in Financials.	

AUDITORS + SECRETARY

Secretary Mr. Tennakoon Mudiyanseelage Hemantha Sanath Tennakoon
Address No. 295E, Puwakgahadeniya Road, Hokandara

Auditors B. R. De Silva & Company
Address No. 22/4, Wijayakumaratunga Mawatha, Colombo – 5

BANKERS

Commercial Bank Nation Trust Bank

DIRECTOR BOARD

As at 6th October 2017

1 Dr. Sirikkattuge Neville Arthur Fernando

Designation Chairman + Shareholder
D.O.B. 9th March 1931
Nationality Sri Lanka
NIC 310690155 V
Address No. 147/2, Senanayake Mawatha, 2nd Lane, Nawala, Rajagiriya

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2 Mrs. Weerakonda Arachchige Swarnamalie Fernando

Designation Director + Shareholder
D.O.B. 1st July 1934
Nationality Sri Lanka
NIC 346830387 V
Address No. 147/2, Senanayake Mawatha, 2nd Lane, Nawala, Rajagiriya

3 Mr. Sirikkattuge Naomal Lalith Fernando

Designation Director + Shareholder
D.O.B. 13th January 1957
Nationality Sri Lanka
NIC 570130595 V
Address No. 135/6, Old Road, Nawala, Rajagiriya

4 Mrs. Shamalee Neranja Jayathilaka Sirikkattuge

Designation Director + Shareholder
D.O.B. 4th December 1960
Nationality Sri Lanka
NIC 608391495 V
Address No. 4C, Sarasavi Garden, Nawala Road, Nugegoda

5 Dr. Sirikattuge Devaka Srinath Fernando

Designation Director + Shareholder
D.O.B. 6th May 1962
Nationality Sri Lanka
NIC 621270629 V
Address No. 147/2, Senanayake Mawatha, 2nd Lane, Nawala, Rajagiriya

6 Dr. Sirikattuge Krishantha Fernando

Designation Director + Shareholder
D.O.B. 13th September 1966
Nationality Sri Lanka
NIC 662571075 V
Address No. 56B, 1st Lane, Senanayake Mawatha, Nawala

7 Mr. Tennakoon Mudiyansele Hemantha Sanath Tennakoon

Designation Director + Secretary + Shareholder
D.O.B. 21st October 1957

Nationality Sri Lanka
NIC 572951251 V
Address No. 295E, Puwakgahadeniya Road, Hokandara

8 Mr. Gamini Priya Perera Majuwana Gamage Don

Designation Director + Shareholder
D.O.B. 3rd July 1962
Nationality Sri Lanka
NIC 621851268 V
Address No. 883/28, Ethul Kotte

9 Mr. Hewapattinige Sajith Nanayakkara

Designation Director
D.O.B. 8th January 1968
Nationality Sri Lanka
NIC 680080950 V
Address No. 31/18, Samudrasanna Road, Mount Lavinia

10 Mr. Jayantha Karunaratne Maddumage

Designation Director + Shareholder
D.O.B. 1st January 1957
Nationality Sri Lanka
NIC 570010131 V
Address No. 84, Kaludewala, Panadura

11 Mr. Ketipearachchi Anura Thilak

Designation Director + Shareholder
D.O.B. 9th September 1956
Nationality Sri Lanka
NIC 562530380 V
Address No. 5A, Robert Place, Dehiwala

12 Mr. Gampolage Rohan De Fonseka

Designation Director
D.O.B. -
Nationality Sri Lanka

NIC 196222200318
Address No. 39/5, Fonseka Road, Panadura

SHARES AND SHAREHOLDERS

as at 6th October 2017

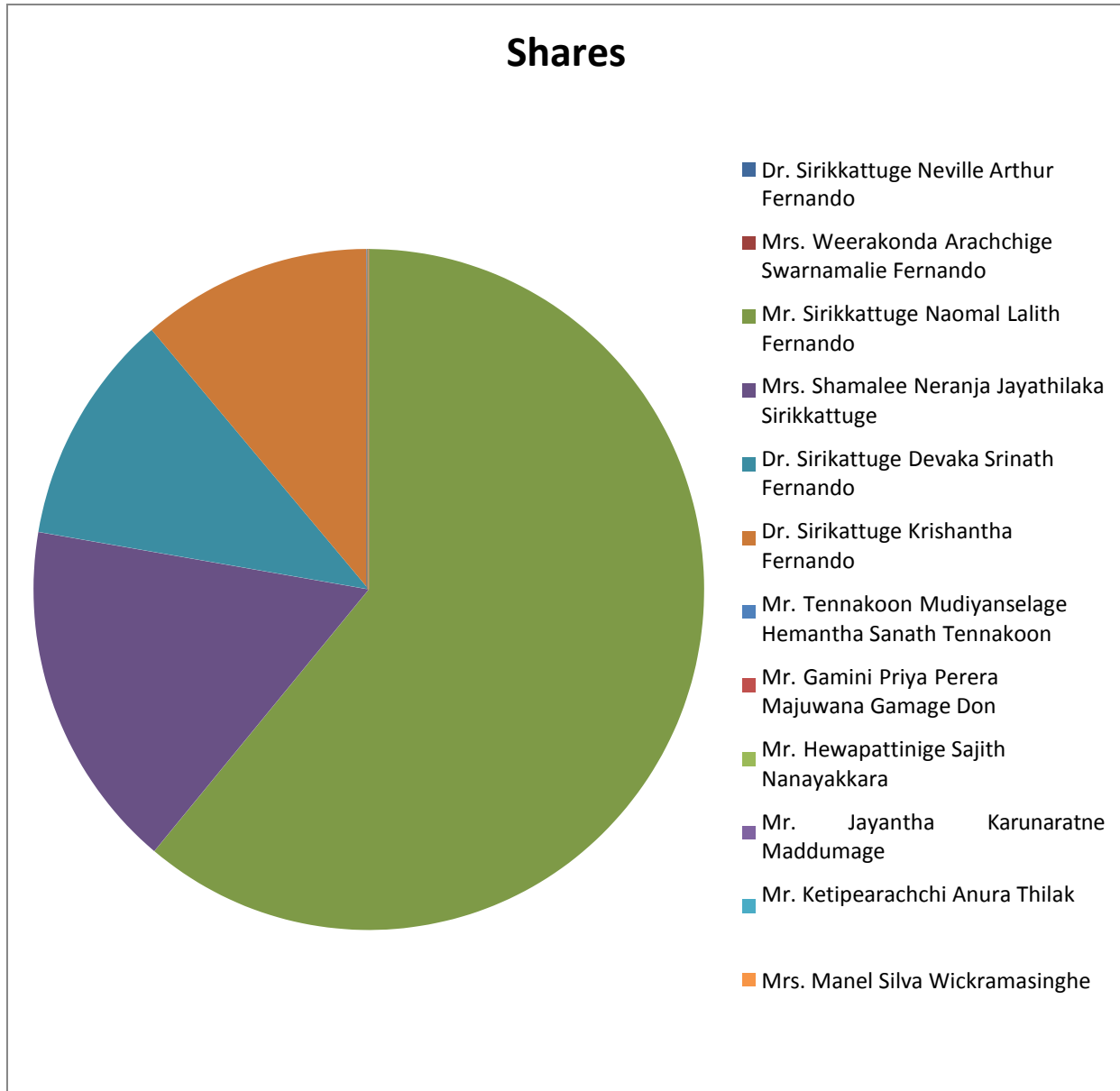
	Ordinary Shares	Preference Shares
Issued Shares Capital	Rs. 172,809,234.00	-
Number of Shares	15,552,155	-
Value for Per Share	Not Applicable/Stated Vide Companies Act #7 of 2007	

6. SHARES						
Class of shares	Number of shares issued in each class	Value/consideration for shares issued	Number of shares issued for cash	Number of shares issued other than for cash	See note (i)*	Amount called on shares
Ordinary	15,552,155	172,809,234	70,171	15,481,984	NIL	NIL
Total shares issued	15,552,155	Note : * (i) Complete this column where the full consideration is not payable or required to be provided in respect of the issue of the share. Give the value of that part of the consideration paid or provided in respect of the issue of the share.				

LISTED SHARE HOLDERS

#	Name of the Shareholder	No. of Shares Owned	Share Percentage
1	Dr. Sirikkattuge Neville Arthur Fernando	24	
2	Mrs. Weerakonda Arachchige Swarnamalie Fernando	60	
3	Mr. Sirikkattuge Naomal Lalith Fernando	9,494,187	
	Mrs. Shamalee Naranja Jayathilaka Sirikkattuge		
4		2,589,300	
5	Dr. Sirikattuge Devaka Srinath Fernando	1,725,292	
6	Dr. Sirikattuge Krishantha Fernando	1,725,292	
	Mr. Tennakoon Mudiyansele Hemantha Sanath		
7	Tennakoon	3,000	
8	Mr. Gamini Priya Perera Majuwana Gamage Don	3,000	
9	Mr. Hewapattinige Sajith Nanayakkara	3,000	
10	Mr. Jayantha Karunaratne Maddumage	3,000	
11	Mr. Ketippearachchi Anura Thilak	3,000	
12	Mrs. Manel Silva Wickramasinghe	3,000	
	Total	15,552,155	100%

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SHAREHOLDERS INFO. [COMPANIES]

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

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FINANCIAL DETAILS

Serial No. :	2736118	SVAT CREDIT VOUCHER	Customer Copy	Date of Issue 14-08-2018
Name of the Purchaser	JF & I PACKAGING (PVT) LTD			
Purchaser's VAT No.	T04042830-7000			
Purchaser's SVAT No.	SVAT000190			
To.	EASY TRADING COMPANY (PVT) LTD			
	(Name of the supplier)			
Supplier's VAT No.	T14280089-7000			
Supplier's SVAT No.	SVAT003900			
Value of Purchases (Net of SVAT)	Rupees One Million Forty Four Thousand Two Hundred Sixty One And Cents Eighty Five Only	Rs.	1,044,261.85	
Suspended VAT in Sri Lankan Rupees	Rupees One Hundred Fifty Six Thousand Six Hundred Thirty Nine And Cents Twenty Seven Only	Rs.	156,639.27	
This is in settlement of suspended VAT payable by us on purchases for which invoice numbers given in the annexure (Supplementary form)				
the calendar month ending _____ day of _____ 20____				
First Signatory			Second Signatory	

INVESTIGATION

JF & I Exports (Private) Limited was Incorporated on **14th August 1975** under Registration Number **PVS 4283** and then the Company was Re- Registered on **19th November 2008** under Re-Registration Number **PV 9457** in Terms of Companies Act #7 of 2007.

Janatha Finance and Investment (Private) Limited is the Parent Company of the JF & I Exports (Private) Limited

ACTIVITIES

Printing | Packaging

Products | Services

- 1 Corrugated and Laminated Boxes Units
- 2 Display Units
- 3 Printed Booklets

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- 4 Printed Boxes
- 5 Printed Cards
- 6 Printed Labels
- 7 Printed Leaflets
- 8 Printed Stickers
- 9 Printed Tags
- 10 Printed Wrappers
- 11 Tea Cartons

CLIENTS

- | | |
|--------------------------|--------------------|
| 1 Abanderado | 12 Hemas |
| 2 Adidas | 13 Lion |
| 3 Ahmed Tea | 14 Mahmood Tea |
| 4 Akbar | 15 Marks & Spencer |
| 5 Ansell | 16 Nestle |
| 6 BIC | 17 Noritake |
| 7 Ceylon Biscuit Limited | 18 Palladium |
| 8 Dialog | 19 Playtex |
| 9 Dilmah | 20 Riston |
| 10 DIM | 21 Swadeshi |
| 11 FILA | 22 Unilever |

COUNTRIES

Exporting

China
Europe
India

Importing

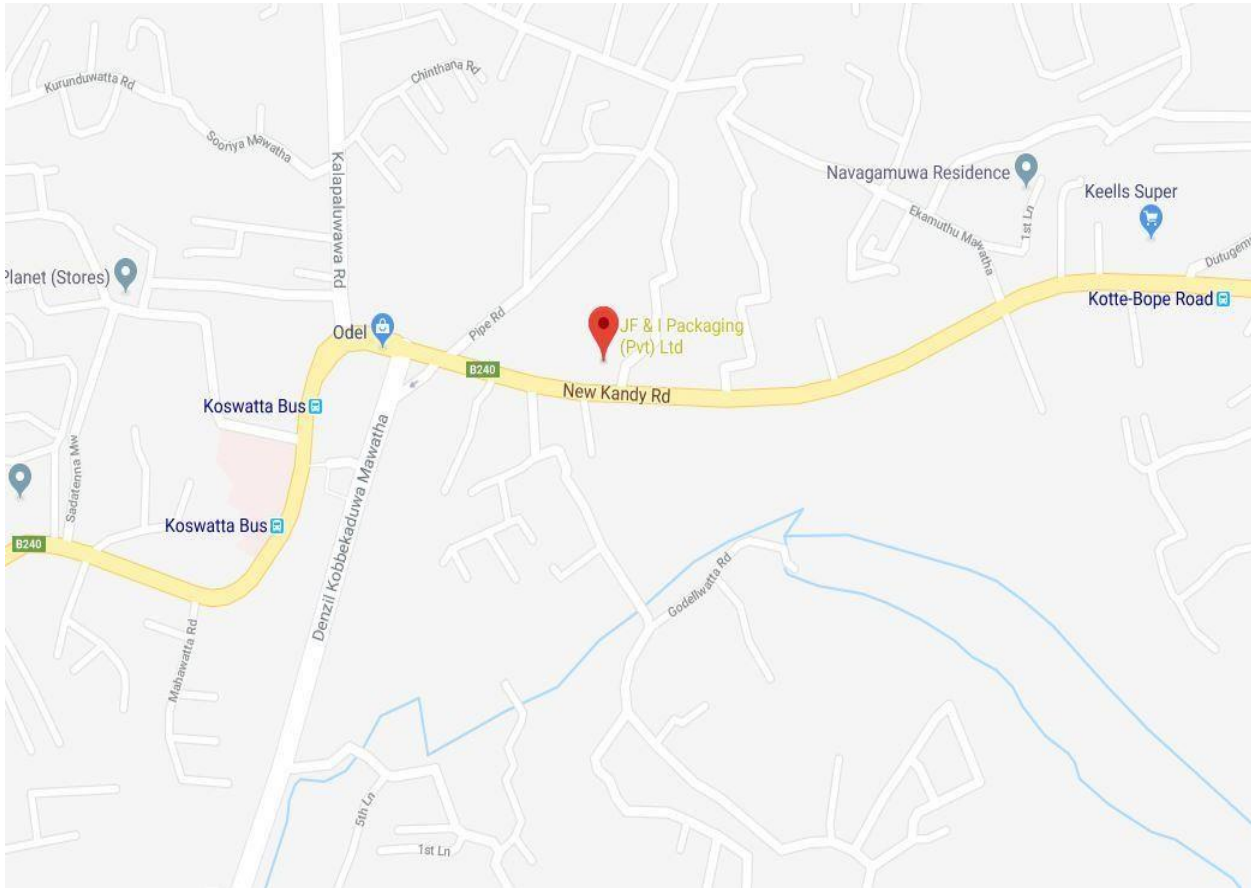
N/A

Number of Employees: 100 – 150 Employees

***AWARDS / CERTIFICATIONS**

- 1 N/A

LOCATION



JF & I Exports (Private) Limited is Head Office | Place of Business Situated at No. 321, Kaduwela Road, Koswatta, Thalangama

Telephone	[00 94 11] 286 6069 791 783 286 7437 279 1928	
Contact Person	[00 94 77] N/A	N/A
Fax	[00 94 11] 286 3598	
Email	naomalf@sltnet.lk jf&i@eureka.lk packaging@jfi.lk info@jfi.lk	

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COMPANY PREMISES PHOTOGRAPHS



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TRADE REFERENCES

- 1 Sri Lanka Export Development Board

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.
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INFORMATION DENIED

Management non-co-operative 009411-2867437

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.72
UK Pound	1	INR 95.77
Euro	1	INR 85.54
LKR	1	INR 0.43

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

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	NIS
Report Prepared by :	TRU

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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)