

MIRA INFORM REPORT

Report No. :	522862
Report Date :	06.08.2018

IDENTIFICATION DETAILS

Name :	MASA CHROME COMPANY (PTY) LTD
Formerly Known As :	MICAWBER 417
Registered Office :	12th Floor Nedbank Building, 81 Main Street, Johannesburg Gauteng
Country :	South Africa
Date of Incorporation :	25.05.2005
Com. Reg. No.:	2005/017635/07
Legal Form :	Private Company
Line of Business :	The subject is involved in the production of chrome
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured 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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
South Africa	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

SOUTH AFRICA - ECONOMIC OVERVIEW

South Africa is a middle-income emerging market with an abundant supply of natural resources; well-developed financial, legal, communications, energy, and transport sectors; and a stock exchange that is Africa's largest and among the top 20 in the world.

Economic growth has decelerated in recent years, slowing to an estimated 0.7% in 2017. Unemployment, poverty, and inequality - among the highest in the world - remain a challenge. Official unemployment is roughly 27% of the workforce, and runs significantly higher among black youth. Even though the country's modern infrastructure supports a relatively efficient distribution of goods to major urban centers throughout the region, unstable electricity supplies retard growth. Eskom, the state-run power company, is building three new power stations and is installing new power demand management programs to improve power grid reliability but has been plagued with accusations of mismanagement and corruption and faces an increasingly high debt burden.

South Africa's economic policy has focused on controlling inflation while empowering a broader economic base; however, the country faces structural constraints that also limit economic growth, such as skills shortages, declining global competitiveness, and frequent work stoppages due to strike action. The government faces growing pressure from urban constituencies to improve the delivery of basic services to low-income areas, to increase job growth, and to provide university level-education at affordable prices. Political infighting among South Africa's ruling party and the volatility of the rand risks economic growth. International investors are concerned about the country's long-term economic stability; in late 2016, most major international credit ratings agencies downgraded South Africa's international debt to junk bond status.

Source : CIA

COMPANY INFORMATION

OVERVIEW

History MASA CHROME COMPANY (PTY) LTD was registered May, 2005 utilizing a shelf entity MICAWBER 417 (PTY) LTD for registration purposes. The subject underwent a name change in April 2006 to its current name.

STATUTORY INFORMATION

Registered Name	MASA CHROME COMPANY
Trading As	MASA CHROME COMPANY
Previous Names	MICAWBER 417 (06/04/2006)
Registration Number	2005/017635/07
Type Of Company	Private Company
Registered Date	25/05/2005
Date Commenced Trading	25/05/2005
Commercial Status	In Business
Financial Year End	February

CONTACT DETAILS

Contact Number	+27 11 832 2543
Email Address	bseeco@siyandaresources.co.za
Website	www.siyandaresources.co.za
Social Media Presence	The subject does not have a social media presence.
Registered Physical Address	12Th Floor Nedbank Building 81 Main Street Johannesburg Gauteng South Africa 2001
Trading Physical Address	12Th Floor Nedbank Building; 81 Main Street Johannesburg Gauteng South Africa 2001
Postal Address	Po Box 62203 Marshalltown Johannesburg Gauteng South Africa 2107

GENERAL COMMENTS

Comments The subject was reluctant in assisting us telephonically with the required information and requested an emailed questionnaire. This was duly sent. However, to date there has been no response, despite our having followed up on numerous occasions. Any information contained in this report was obtained from outside sources and public information records and is thus unconfirmed by the subject. Unable to confirm address of 55 Marshall Street, provided by our client.

TAX INFORMATION

TAX INFORMATION

Income Tax Number 9463881152

VAT INFORMATION

VAT Status The subject is registered for VAT (VAT number/s made available)
VAT Number 4230230452
Status Active
Registered Name MASA CHROME COMPANY (PTY) LTD
Trading Name MASA CHROME COMPANY (PTY) LTD

OFFICERS AND PROFESSIONAL SERVICES

LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Contact Name	Contact Number
Auditor	Hlb Barnett And Associates Incorporated		
Auditor	Deloitte And Touche		
Auditor	Mazhindu Charles		

OWNERSHIP STRUCTURE

GENERAL COMMENTS

General Comments It was stated that SIYANDA CHROME INVESTMENTS (PTY) LTD purchased MASA CHROME

PRINCIPAL INFORMATION

DIRECTOR / MEMBER

Full Name	ID No.	Type	Status	DOA	Active Interest s	Previous Interest s	Judgment s	Fraud Listing
Francois Albertus Uys	5902035091083	Director	Active	08/03/2018	3	5	0	0
Imraan Idhris Osman	7503155077080	Director	Active	13/10/2012	10	1	0	0
Langa Makhubalo	8204165990086	Director	Active	28/02/2018	15	0	0	0
Lindani Bennet Mthwa	6909235406085	Director	Active	04/08/2006	0	0	0	0
Piers Raymond Du Plessis	6001295017083	Director	Active	12/03/2007	28	2	0	0
Pieter Jacobus Burger	7106235200084	Director	Active	10/09/2016	8	2	0	0
Adrian Cecil Semino Pienaar	8001045267085	Director	Resigned	28/07/2017	5	0	0	0
Antonie Christoffel Lombard	7502285088082	Director	Resigned	01/05/2016	7	1	0	0
Barend Johannes Van Der Merwe	7511265216084	Director	Resigned	01/04/2010	9	31	0	0
Busisiwe Octavia Nhlanhla Mathibe	7812110265080	Director	Resigned	15/12/2011	0	0	0	1
Christopher Martin Rule	5610015261184	Director	Resigned	04/08/2006	0	0	0	0
Craig Darren Fish	7904115017085	Director	Resigned	04/08/2006	0	11	0	0
Daniel De Wet Hayward	6112135108089	Director	Resigned	25/05/2005	0	0	0	0

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Frederick Theunis Kotzee	7202105092089	Director	Resigned	31/10/2009	3	46	0	0
Gary Allan Humphries	6510265063083	Director	Resigned	12/02/2016	2	0	0	0
Jill Wolfe	6807310076080	Director	Resigned	01/10/2012	1	0	0	0
Johannes Mokoka	7012165453083	Director	Resigned	01/07/2010	19	25	0	0
Pieter Engelbrecht Du Preez	5709155041081	Director	Resigned	01/08/2008	6	6	0	0
Pieter Jacobus Burger	7106235200084	Director	Resigned	01/08/2014	8	2	0	0
Richard Pilkington	6102075023083	Director	Resigned	04/08/2006	2	6	0	0
Sandi Majali	6211145168081	Director	Resigned	28/08/2010	29	8	0	0
Stephen Khoza	6901035931081	Director	Resigned	28/08/2010	18	3	0	0
Timothy Edward Aiken	5308075009086	Director	Resigned	04/08/2006	2	1	0	0
Xoliile Loyiso Percival Mazabane	6811125678080	Alternative Director	Resigned	01/08/2014	0	0	0	0
Dlamini Linda Welhencia	6603310225085	Director	Removed	28/08/2010	0	1	0	0
Elvis Bongani Ndala	6405025883088	Director	Removed	28/08/2010	6	3	0	0
Haralambos Sferopoulos	6011045170082	Director	Removed	28/08/2010	3	6	0	0
Maria Louisa Carter	6012045731082	Director	Removed	28/08/2010	0	2	0	0
Nothando Innocent Nkosi	9110240150084	Director	Removed	28/08/2010	0	0	0	0
Roberto Emilo Rizzo	6504225137004	Director	Removed	28/08/2010	16	4	0	0

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ACTIVE BUSINESS INTERESTS: Francois Albertus Uys

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Arm Mining Consortium	2001/001997/06	In Business	Active	Director	0
Micromatica 979	2003/018666/08	In Business	Active	Director	0
Siyanda Bakgatla Platinum Mine	2016/228893/07	In Business	Active	Director	0

PREVIOUS BUSINESS INTERESTS: Francois Albertus Uys

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
African Rainbow Minerals Platinum	1999/018332/07	In Business	Resigned	Director	0
Modikwa Mining Personnel Services	2001/006659/07	In Business	Resigned	Non-Executive Director	0
Arm Coal	2006/004077/07	In Business	Resigned	Director	0
Two Rivers Platinum	2001/007354/07	In Business	Resigned	Director	0
Rustenburg Platinum Mines	1931/003380/06	In Business	Resigned	Director	0

ACTIVE BUSINESS INTERESTS: Imraan Idhris Osman

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Siyanda Platinum	2017/024376/07	In Business	Active	Director	0
Siyanda Chrome Investments	2004/000869/07	In Business	Active	Alternate Director	0
Sima Chrome	2013/030591/07	In Business	Active	Director	0
Main Street 1524	2017/118188/07	In Business	Active	Director	0
Siyanda Bakgatla Holdings	2016/471629/07	In Business	Active	Director	0
Sentinel Capital	2018/356140/07	In Business	Active	Director	0
Siyanda Resources	2015/055747/07	In Business	Active	Director	0
Izilwanyana Game Farm	2016/155090/07	In Business	Active	Director	0
Siyanda Bakgatla Platinum Mine	2016/228893/07	In Business	Active	Director	0

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Winter Storm Holdings	2017/008598/07	In Business	Active	Director	0
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PREVIOUS BUSINESS INTERESTS: Imraan Idhris Osman

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Mokopane English Primary School	2000/029183/08	In Business	Resigned	Director	0

ACTIVE BUSINESS INTERESTS: Langa Makhubalo

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Lexshell 703 Investments	2006/028311/07	In Business	Active	Director	0
Bbkih Fuel Distributors	2016/429075/07	In Business	Active	Director	0
Xtacy Lounge	2018/206970/07	In Business	Active	Director	0
Mlm Strategic Solutions	2008/210313/23	AR Final deregistration	Active	Member	0
Siyanda Bakgatla	2016/228893/07	In Business	Active	Director	0
Platinum Mine Consolidated	2017/359451/07	In Business	Active	Director	0
Equity Partners Mlm	2008/103190/23	AR Final deregistration	Active	Member	0
Entertainment Northwest	2015/179846/07	In Business	Active	Director	0
Hotels And Leisure					
Mbizo Academy	2010/001022/23	AR Final deregistration	Active	Member	0
Bokgosi Talent Solutions	2016/442297/07	In Business	Active	Director	0
Mlm Strategic Solutions South Africa	2015/200339/07	In Business	Active	Director	0
Ikamva Ca Academy	2014/186784/07	In Business	Active	Director	0
Elements Lounge	2018/209442/07	In Business	Active	Director	0
Mr Business Card	2008/232397/23	AR Final deregistration	Active	Member	0
Inathi Financial Services	2016/428997/07	In Business	Active	Director	0

ACTIVE BUSINESS INTERESTS: Piers Raymond Du Plessis

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Baphalane Siyanda Chrome Company	2013/068904/07	In Business	Active	Director	0
Prometserve Siyanda	2011/001089/07 2013/153424/07	In Business In Business	Active Active	Director Director	0 0
Refining Services Siyanda Met Services	2013/079997/07	In Business	Active	Director	0
Marlean Chrome Management	2002/000380/23	Conversion CO/CC or CC/CO	Active	Member	0
Thumasha Investments	2013/012744/07	In Business	Active	Director	0
Jwara Investment Holdings	2008/010167/07	AR Final deregistration	Active	Director	0
Atomatic Trading	2015/125006/07	In Business	Active	Alternate Director	0
Mega Chrome Management Siyanda	2014/111191/07 2005/006343/07	In Business In Business	Active Active	Director Director	0 0
Investments Izilwanyana Game Farm	2016/155090/07	In Business	Active	Director	0
Prometpro Eaglequest 60	2006/197915/23 2003/004453/07	In Business AR Final deregistration	Active Active	Member Director	0 0
W P Innovations Vegabrite Investments	1990/031498/23 2009/012319/07	AR Final deregistration In Business	Active Active	Member Director	0 0
Siyanda Refractory Products	2011/009077/07	In Business	Active	Director	0
Sima Chrome Sima Operations	2013/030591/07 2015/438109/07	In Business In Business	Active Active	Director Director	0 0
Siyanda Resources Gauteng Refinery	2015/055747/07 2012/062581/07	In Business In Business	Active Active	Director Director	0 0
Siyanda Chrome Smelting Company	2010/006927/07	In Business	Active	Director	0
Gk Bushveld	2014/253976/07	In Business	Active	Director	0

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Farming Siyanda Bakgatla Platinum Mine	2016/228893/07	In Business	Active	Alternate Director	0
Siyanda Chrome Investments	2004/000869/07	In Business	Active	Director	0
Main Street 740 Siyanda Metals	2009/003459/07 2014/118951/07	AR Final deregistration In Business	Active Active	Director Director	0 0
Marketing Company Jwara Concentrator And Smelter	2008/010751/07	AR Final deregistration	Active	Director	0
Siyanda Precious Metals	2012/224046/07	In Business	Active	Director	0

PREVIOUS BUSINESS INTERESTS: Piers Raymond Du Plessis

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Dense Media Separation Powders	2005/038294/07	In Business	Resigned	Director	0
Siyanda Inkwali Resources Rf	2005/011160/07	In Business	Resigned	Director	0

ACTIVE BUSINESS INTERESTS: Pieter Jacobus Burger

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Mega Chrome Management	2014/111191/07	In Business	Active	Director	0
Siyanda Chrome Investments	2004/000869/07	In Business	Active	Director	0
Black Leaf Logistics	2005/016694/07	AR Final deregistration	Active	Director	0
Main Street 740 Sima	2009/003459/07 2015/438109/07	AR Final deregistration In Business	Active Active	Director Director	0 0
Operations Gk Bushveld Farming	2014/253976/07	In Business	Active	Director	0
Marlean Chrome Management	2002/000380/23	Conversion CO/CC or CC/CO	Active	Member	0
Izilwanyana Game Farm	2016/155090/07	In Business	Active	Director	0

PREVIOUS BUSINESS INTERESTS: Pieter Jacobus Burger

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Northam Auto Care	2014/280402/07	In Business	Resigned	Director	0
B And B Chrome	1998/048856/23	AR Deregistration Process	Resigned	Member	0

Management

No principals found for this principal type.

OFFICER

Full Name	ID No	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Siyanda Resouces		Secretary (Companies & CCs)	Active	08/03/2018	0	0	0	0
Anglo Operations		Secretary (Companies & CCs)	Resigned	01/03/2014	0	0	0	0

Other

No principals found for this

GENERAL COMMENTS

General Comments High DSI score

BANK ACCOUNT INFORMATION

GENERAL COMMENTS

General Comments Banking details were declined.

OPERATIONAL ACTIVITIES

Operational Activities Status Industry

The following information was provided
Mining

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Major Industry SIC Code 07292 - Mining of chrome

MAJOR OPERATION

Major Business Activities	The subject is involved in the production of chrome.
Foreign Trade Activities	Local
Agencies Held	Subject holds no agencies.
Franchises Held	The subject holds no franchises.
Major Suppliers	Subject declined to provide information.
Major Customers	Subject declined to provide information.
Major Brands	Subject does not have any brands.
Major Contracts	Subject does not operate on a contract basis.

OPERATIONAL FOOTPRINT

Operational Footprint Status No information could be obtained

BRANCH & PREMISES INFORMATION

Location	Description/Type	Size (m ²)	# of Staff	Rented or Owned	Lease Expiry Date
Johannesburg	Office				N/A

GENERAL COMMENTS

General Comments Details pertaining to fleet and employees were not made available.

FINANCING TERMS

GENERAL COMMENTS

General Comments Financing terms were declined.

FINANCIAL FIGURES

GENERAL COMMENTS

General Comments Financial Information was declined.

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TRADE REFERENCES

GENERAL COMMENTS

General Comments Supplier details were declined.

COURT NOTICES

No judgments on file in the name of the subject
No liquidation applications on file in the name of the subject

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.79
UK Pound	1	INR 89.52
Euro	1	INR 79.67
ZAR	1	INR 5.13

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

INFORMATION DETAILS

Analysis Done by :	DIV
Report Prepared by :	KET

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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)

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