

MIRA INFORM REPORT

Report No. :	526120
Report Date :	27.08.2018

IDENTIFICATION DETAILS

Name :	RVK TEXTILE AGENCY
Formerly Known As :	CORE FACTS 1162
Registered Office :	74 Marseilles Crescent Unit 6B, Jb Park Briardene Kwa Zulu Natal 4001
Country :	South Africa
Date of Incorporation :	26.11.2001
Com. Reg. No.:	2001/080282/23
Legal Form :	Close Corporation
Line of Business :	The subject is involved in the manufacturing and supply of clothing fabrics and textiles.
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

EXECUTIVE SUMMARY

Subject was unresponsive, therefore we are unable to comment on your enquiry.

COMPANY INFORMATION

OVERVIEW

History RVK TEXTILE AGENCY CC was registered in April 2002, when a shelf entity styled CORE FACTS 1162 CC was utilised for registration purposes. It was unconfirmed when operations commenced.

STATUTORY INFORMATION

Registered Name	RVK TEXTILE AGENCY
Previous Names	CORE FACTS 1162 (30/04/2002)
Registration Number	2001/080282/23
Type Of Company	Close Corporation
Registered Date	26/11/2001
Commercial Status	In Business
Financial Year End	February

CONTACT DETAILS

Contact Number	+27 31 564 6047
Email Address	Admin@rvktextiles.co.za
Fax Number	+27 31 564 6057
Website	The subject does not have a website.
Social Media Presence	Facebook

Registered Physical Address	74 Marseilles Crescent Unit 6B, Jb Park Briardene Kwa Zulu Natal South Africa 4001
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Trading Physical Address	74 Marseilles Crescent Briardene Durban Kwa-Zulu Natal South Africa 4051
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Postal Address	P O Box 22361 Glen Ashley Kwa-Zulu Natal South Africa 4022
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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. Please Note: The respondent is unaware of the address details (22 Mopani Road, Glen Anil, 4051, Durban) provided by our client.

TAX INFORMATION

TAX INFORMATION

Income Tax Number 9244417144

VAT INFORMATION

VAT Status The subject is registered for VAT (VAT number/s made available)
VAT Number 4250218908
Status Active

OFFICERS AND PROFESSIONAL SERVICES

LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Contact Name	Contact Number	Status
Auditor	D Nundkissore			Unknown

OWNERSHIP STRUCTURE

SHAREHOLDING INFORMATION

CURRENT

Shareholder/Member Name	Share/Interest	Type	Comment
Rogers Moodley	100%	Member	

PRINCIPAL INFORMATION

DIRECTOR / MEMBER

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Rogers Moodley	6507135211082	Member	Active	24/04/2002	0	0	0	0
Glynis Meril Bishop	5203020061003	Member	Resigned	26/11/2001	0	0	0	0

Management

No principals found for this principal type.

Officer

No principals found for this principal type.

Other

No principals found for this principal type.

BANK ACCOUNT INFORMATION

GENERAL COMMENTS

General Comments Banking details were not made available.

OPERATIONAL ACTIVITIES

Operational Activities Status The following information was provided
Industry Manufacturing & Wholesale
Major Industry SIC Code 13990 - Manufacture of other textiles n.e.c.
NACE Code 13 - Manufacture of textiles

MAJOR OPERATION

Major Business Activities The subject is involved in the manufacturing and supply of clothing fabrics and textiles.

Foreign Trade Activities Agencies Held International
Subject holds no agencies.

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Franchises Held	The subject holds no franchises.
Major Suppliers	Subject declined to provide information.
Major Customers	<ul style="list-style-type: none"> • The Manufacturing Industry • The Retail Industry • The General Public
Major Brands	Subject does not have any brands.
Major Contracts	Subject does not operate on a contract basis.

IMPORT ACTIVITIES

Subject imports.

Imports From	To the value of
<ul style="list-style-type: none"> • India • China 	

OPERATIONAL FOOTPRINT

Operational Footprint Status No information could be obtained

BRANCH & PREMISES INFORMATION

Location	Description/Type	Size (m2)	# of Staff	Rented or Owned	Lease Expiry Date
	<ul style="list-style-type: none"> • Factory • Office 				N/A

GENERAL COMMENTS

General Comments Additional information could not be obtained.

FINANCING TERMS

FINANCING TERMS

Sales Terms	<ul style="list-style-type: none"> • Cash • 30 Days
Overdraft Facility	Details have been declined.
Sureties	Details have been declined
Debtors Ceded	Details have been declined.
Debtors Factored	Details have been declined.
Bonds	Details Declined

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GENERAL COMMENTS

General Comments Full financing terms were not made available.

FINANCIAL FIGURES

GENERAL COMMENTS

General Comments Financial figures were not made available.

TRADE REFERENCES

GENERAL COMMENTS

General Comments Creditor details were not made available for trade reference purposes.

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 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17
ZAR	1	INR 4.90

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)