

MIRA INFORM REPORT

Report No. :	545435
Report Date :	22.12.2018

IDENTIFICATION DETAILS

Name :	DESCRET TRADINGS ENTERPRISE
Registered Office :	45 Excelsior Street Polokwane Limpopo 0640
Country :	South Africa
Date of Incorporation :	16.11.2016
Com. Reg. No.:	2016/494546/07
Legal Form :	Private Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale of Fruit and Vegetables • Beverage Serving Activities
No. of Employees :	Not Available

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: while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

Executive Summary

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

COMPANY INFORMATION

STATUTORY INFORMATION

Registered Name	DESCRET TRADINGS ENTERPRISE
Registration Number	2016/494546/07
Type Of Company	Private Company
Registered Date	16/11/2016
Commercial Status	In Business
Financial Year End	February

CONTACT DETAILS

Contact Number	+27 73 898 5652
Email Address	Mzamzigroups@gmail.com
Fax Number	+27 86 216 9266
Registered Physical Address	45 Excelsior Street Polokwane Limpopo South Africa 0640
Trading Physical Address	45 Excelsior Street Polokwane Limpopo South Africa 0640

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 and is thus unconfirmed by the subject

TAX INFORMATION

VAT INFORMATION

VAT Status The subject is registered for VAT (VAT number/s not made available)

OWNERSHIP STRUCTURE

GENERAL COMMENTS

General Comments Ownership structure not made available

PRINCIPAL INFORMATION

DIRECTOR / MEMBER

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests
Masesi Patience Rikhotho	7905040900089	Director	Active	16/11/2016	0	0

PRINCIPAL CLEARANCE ANALYTICS

Number of Consumer Judgments 0
Number of Fraud Listings 0
Number of Disqualified Directors 0
Number of Government Employees 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 not made available

OPERATIONAL ACTIVITIES

Operational Activities Status The subject declined to provide the information
Industry Wholesale
Major Industry SIC Code 46301 - Wholesale of fruit and vegetables
NACE Code 56.3 - Beverage serving activities

MAJOR OPERATION

Major Business Activities The subject is involved in the wholesale of fruit and vegetables.
Foreign Trade Activities National
Major Customers

- Beverage Industry
- The General Public

GENERAL COMMENTS

General Comments Further Details not made available

OPERATIONAL FOOTPRINT

Operational Footprint Status The subject declined to provide the information

BRANCH & PREMISES INFORMATION

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

GENERAL COMMENTS

General Comments Further details not made available

FINANCING TERMS

GENERAL COMMENTS

General Comments Financing terms not made available

FINANCIAL FIGURES

GENERAL COMMENTS

General Comments Financials figures not made available

TRADE REFERENCES

GENERAL COMMENTS

General Comments No creditor details were 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 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21
ZAR	1	INR 4.80

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	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)

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