

## MIRA INFORM REPORT

<b>Report No. :</b>	516591
<b>Report Date :</b>	05.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	AECI (PTY) LTD
<b>Formerly Known As :</b>	<ul style="list-style-type: none"> <li>• AFRICAN EXPLOSIVES AND INDUSTRIES (21/03/1924)</li> <li>• A E AND C I</li> <li>• AFRICAN EXPLOSIVES AND CHEMICAL INDUSTRIES</li> </ul>
<b>Registered Office :</b>	1St Floor Aeci Place 24 The Woodlands Woodlands Drive Gauteng 2196
<b>Country :</b>	South Africa
<b>Financials (as on) :</b>	2017
<b>Date of Incorporation :</b>	21.03.1924
<b>Com. Reg. No.:</b>	1924/002590/06
<b>Legal Form :</b>	Private Company
<b>Line of Business :</b>	The subject is a supplier of chemicals to the pulp, paper and tissue industry as well as the manufacture of antifoams, emulsions, emulsifying waxes and formaldehyde across various industries.
<b>No. of Employees :</b>	6,522

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

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**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**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. The subject is very well established. No judgments recorded against the subject. A comprehensive trade survey could not be obtained. The subject has an excellent reputation. The subject is part of a well financed group. We consider the subject equal to its normal business engagements.

## **COMPANY INFORMATION**

### **OVERVIEW**

**History** AECI (PTY) LTD was established in March 1924 as AFRICAN EXPLOSIVES AND INDUSTRIES (PTY) LTD, and commenced operations immediately. The subject underwent multiple name changes, the latest in June 1972 from A E AND C I (PTY) LTD to the current name. CHEM SYSTEMS (PTY) LTD, (Registration Certificate Number: 1958/001699/07) a business unit of AECI LTD was established in May 1958.

### **STATUTORY INFORMATION**

<b>Registered Name</b>	AECI (PTY) LTD
<b>Previous Names</b>	<ul style="list-style-type: none"><li>• AFRICAN EXPLOSIVES AND INDUSTRIES (21/03/1924)</li><li>• A E AND C I (22/06/1972)</li><li>• AFRICAN EXPLOSIVES AND CHEMICAL INDUSTRIES (06/05/1944)</li></ul>
<b>Registration Number</b>	1924/002590/06
<b>Type Of Company</b>	Private Company
<b>Registered Date</b>	21/03/1924
<b>Date Commenced Trading</b>	21/03/1924
<b>Commercial Status</b>	In Business
<b>Financial Year End</b>	December

### **CONTACT DETAILS**

<b>Contact Number</b>	+27 11 922 1924
<b>Email Address</b>	<a href="mailto:Groupcommunication@aeci.co.za">Groupcommunication@aeci.co.za</a>
<b>Website</b>	<a href="http://www.chemsystems.co.za">www.chemsystems.co.za</a>
<b>Social Media Presence</b>	Facebook; LinkedIn; Twitter
<b>Registered Physical Address</b>	1St Floor Aeci Place 24 The Woodlands Woodlands Drive Gauteng South Africa 2196
<b>Trading Physical Address</b>	200 Bergriver Drive Chloorkop Kempton Park Gauteng

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**Postal Address** South Africa 1619  
POBox 12055  
Chlookop  
Gauteng  
South Africa 1624

#### **GENERAL COMMENTS**

**Comments** Attempts to contact the relevant person at CHEM SYSTEMS (PTY) LTD, a business unit of AECI Ltd proved unsuccessful. Any information contained in this report was obtained from outside sources and public information records and is thus unconfirmed by the subject

## **TAX INFORMATION**

#### **TAX INFORMATION**

**Income Tax Number** 9000008608

#### **VAT INFORMATION**

**VAT Status** The subject is registered for VAT (VAT number/s made available)

**VAT Number** 4350103539  
**Status** Active

## **OFFICERS AND PROFESSIONAL SERVICES**

#### **LIST OF OFFICERS AND PROFESSIONAL SERVICES**

<b>Type</b>	<b>Name</b>	<b>Contact Name</b>	<b>Contact Number</b>
Insurance	Willis Insurance Brokers	Graham Ralston	+27115355400
Auditor	Deloitte		+27118065000

## **OWNERSHIP STRUCTURE**

#### **SHAREHOLDING INFORMATION**

##### **CURRENT**

<b>Shareholder/Member Name</b>	<b>Share/Interest</b>	<b>Type</b>	<b>Comment</b>
Coronation Asset Management	4.42%	Shareholder	
The Vanguard Group	3.11%	Shareholder	

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General Investors On The Jse Ltd	38.03%	Shareholder
Dimensional Fund Advisors	4.51%	Shareholder
Kagiso Asset Management	9.75%	Shareholder
Aeci Community Education And Development Trust	3.61%	Shareholder
Sanlam Investment Management	4.98%	Shareholder
Public Investment Corporation Soc Ltd	11.97%	Shareholder
Old Mutual	3.67%	Shareholder
Allan Gray	9.88%	Shareholder
P S G Asset Management	6.05%	Shareholder

## **PRINCIPAL INFORMATION**

### **DIRECTOR / MEMBER**

Full Name	ID No.	Type	Status	DOA	Active Interest	Previous Interest	Judgments	Fraud Listing
Allen John Morgan	4706235067087	Director	Active	01/07/2010	5	9	0	0
Goofrey Gomwe	5508125351186	Director	Active	31/01/2015	3	1	0	0
Graham Wayne Dempster	5505105033081	Director	Active	31/01/2016	8	3	0	0
Kamlasagari n Mark Kathan	7007035108081	Director	Active	01/09/2008	19	2	0	0
Khotso David	5509125749080	Director	Active	01/03/2016	12	12	0	0
Kenneth Mokhele								
Mark Anthony Dytor	6107185122089	Director	Active	02/01/2013	0	0	0	0
Rams Ramashia	5707205895084	Director	Active	01/07/2010	8	4	0	0
Zellah Fuphe	6807290363086	Director	Active	01/11/2007	0	0	0	0
Alan Edward Pedder	3806120000000	Director	Resigned	01/01/1994	0	0	0	0
Andre Charles Parker	5105115073084	Director	Resigned	21/05/2007	8	7	0	0
		Director	Resigned					

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**AECI (PTY) LTD - 516591**

**PAGE NO. : 7**

Anthony	490601503800			01/04/199	0	0	0	0
John Trahar	7			6				
Brian Allen	391001500708	Directo	Resigne	02/12/199	0	0	0	0
St John	9	r	d	6				
Cedric	390105502508	Directo	Resigne	01/02/199	3	21	0	0
Michael	0	r	d	7				
Langton								
Savage								
Colin	350715000000	Directo	Resigne	01/04/199	2	2	0	0
Bertram	0	r	d	6				
Brayshaw								
Eric Kevin	570801506300	Directo	Resigne	01/10/199	0	0	0	0
Diack	4	r	d	7				
Fani Titi	620625587508	Directo	Resigne	23/05/200	0	0	0	0
	7	r	d	5				
Francis Piers	530314507208	Directo	Resigne	01/01/200	0	40	0	0
Portal Baker	1	r	d	7				
George	570210502800	Directo	Resigne	01/05/199	0	0	0	0
Rupert	1	r	d	5				
Pardoe								
Graham Neil	540915508208	Directo	Resigne	01/01/200	3	17	0	0
Edwards	2	r	d	7				
Leonard	430528508008	Directo	Resigne	01/07/199	2	17	0	0
Carel Van	0	r	d	8				
Vught								
Leslie Boyd	370303507300	Directo	Resigne	05/12/199	9	30	0	0
	2	r	d	2				
Litha Mveliso	590315590208	Directo	Resigne	01/07/200	0	0	0	0
Nyhonyha	3	r	d	6				
Liziwe Laura	660104105008	Directo	Resigne	01/04/201	1	1	0	0
Mda	8	r	d	1				
Michael John	431026505808	Directo	Resigne	01/10/200	15	34	0	0
Leeming	0	r	d	2				
Neale	490405509608	Directo	Resigne	01/04/198	11	17	0	0
Charles	4	r	d	9				
Axelson								
Raboi Jane	590112585608	Directo	Resigne	01/09/201	0	0	0	0
Moses	2	r	d	6				
Kgosana								
Recht Louis	560213500108	Directo	Resigne	01/05/201	0	0	0	0
Hiemstra	7	r	d	4				
Richard	480512508618	Directo	Resigne	01/01/200	0	4	0	0
Matthew	9	r	d	7				
Wingfield								
Dunne								
Roger Alyn	630620598818	Directo	Resigne	01/08/200	0	0	0	0
Williams	6	r	d	7				
Engelbrecht	460302504608	Directo	Resigne	07/10/200	2	39	0	0

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	4	r	d	2				
Thembalihle Hixonia Nyasulu	540913079808	Directo	Resigne	25/11/200	26	23	0	0
Vernon Clive Liddiard (Dr)	421217500308	Directo	Resigne	16/10/199	1	10	0	0
Vincent Patrick Uren	610918580318	Directo	Resigne	17/01/200	1	3	0	0
Zandile Matthews	480916000000	Directo	Resigne	01/08/200	0	2	0	0
Jakavula	0	r	d	1				

**ACTIVE BUSINESS INTERESTS: Allen John Morgan**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Biotherm Energy	2003/020443/07	In Business	Active	Director	0
Imalivest Assets	2004/021111/07	In Business	Active	Director	0
Aeci	1924/002590/06	In Business	Active	Director	0
Silukhozi Trading	2003/017830/07	AR Final deregistration	Active	Director	0
Erf 11011 Erinvale	1999/034466/23	AR Final deregistration	Active	Member	0

**PREVIOUS BUSINESS INTERESTS: Allen John Morgan**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Imalivest	2007/015487/07	In Business	Resigned	Director	0
Lomold	1998/013672/07	AR Deregistration Process	Resigned	Director	0
Lomotek Polymers	2000/011751/07	AR Final deregistration	Resigned	Director	0
Proplas	2000/011754/07	AR Final deregistration	Resigned	Director	2
Southern African Sustainable Development Company	2007/011063/07	In Business	Resigned	Director	0
Lomold Compounding	2006/029473/07	AR Deregistration Process	Resigned	Director	3
Murray And Roberts Holdings	1948/029826/06	In Business	Resigned	Director	0

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Exxaro Resources	2000/011076/06	In Business	Resigned	Director	0
Kumba Iron Ore	2005/015852/06	In Business	Resigned	Director	0

**ACTIVE BUSINESS INTERESTS: Goofrey Gomwe**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
The Meat Block	2016/410693/07	In Business	Active	Director	0
Marimba Global Investors	2017/508352/07	In Business	Active	Director	0
Aeci	1924/002590/06	In Business	Active	Director	0

**PREVIOUS BUSINESS INTERESTS: Goofrey Gomwe**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Epoch Two Investment Holdings (Rf)	2007/016509/07	In Business	Resigned	Director	0

**ACTIVE BUSINESS INTERESTS: Graham Wayne Dempster**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Telkom Sa	1991/005476/30	In Business	Active	Non-Executive Director	0
Genbel Securities	1977/002124/07	In Business	Active	Director	0
Imperial Holdings	1946/021048/06	In Business	Active	Director	0
Aeci	1924/002590/06	In Business	Active	Director	0
Telkom Sa	1991/005476/30	In Business	Active	Director	0
Sun International	1967/007528/06	In Business	Active	Non-Executive Director	1
Long4life	2016/216015/06	In Business	Active	Non-Executive Director	0
Sanlam Capital Markets	1996/004744/07	In Business	Active	Director	0

**PREVIOUS BUSINESS INTERESTS: Graham Wayne Dempster**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Nedbank Group	1966/010630/06	In Business	Resigned	Director	0
Sanlam Credit	2006/000709/07	In Business	Resigned	Director	0

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Conduit Nedbank	1951/000009/06	In Business	Resigned	Director	3
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**ACTIVE BUSINESS INTERESTS: Kamlasagarin Mark Kathan**

<b>Company Name</b>	<b>Registration No.</b>	<b>Business Status</b>	<b>Principal Status</b>	<b>Principal Type</b>	<b>Judgments</b>
Heartland Reality	2012/035898/07	AR Deregistration Process	Active	Director	0
Sans Fibres	1964/003849/07	In Business	Active	Director	0
Rowan Tree 1071	2003/090876/23	AR Final deregistration	Active	Member	0
Chemical Services	1967/003338/06	In Business	Active	Director	0
Cape Explosives Works	1906/000730/06	In Business	Active	Director	0
Acacia Leasing	1947/026269/07	In Business	Active	Director	0
Aeci Shelfco No 1	1970/007147/07	In Business	Active	Director	0
Aeci Paardevlei Properties	1924/002590/06	In Business	Active	Director	0
1989/007165/07		In Business	Active	Director	0
Fonkat	2008/134429/23	AR Final deregistration	Active	Member	0
Much Asphalt	2011/010666/07	In Business	Active	Director	0
Ael Mining Services	1973/008610/06	In Business	Active	Director	0
Business Venture	2004/004974/07	Dissolved	Active	Director	0
Investments No 851					
Crest Chemicals	1952/001517/07	In Business	Active	Director	0
Aeci Mining Solutions	2002/013171/06	In Business	Active	Director	0
Aeci Shelfco No 3	1954/001334/07	In Business	Active	Director	0
Chemhold Investments	1955/002793/07	In Business	Active	Director	0
Aeci Real Estate	1946/023668/07	In Business	Active	Director	0
Aeci Captive Insurance Company	1993/007189/06	In Business	Active	Director	0

**PREVIOUS BUSINESS INTERESTS: Kamlasagarin Mark Kathan**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Nampak Glass	2004/035080/07	In Business	Resigned	Director	0
Interpak Books	2004/023421/07	AR Deregistration Process	Resigned	Director	2

**ACTIVE BUSINESS INTERESTS: Khotso David Kenneth Mokhele**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Tiger Brands	1944/017881/06	In Business	Active	Director	0
Aeci	1924/002590/06	In Business	Active	Director	0
Karebo Energy Management	1999/000146/07	Deregistration Final	Active	Director	0
821 Wendywood Extension 2	1990/008772/23	AR Final deregistration	Active	Member	0
Mapitso Funding Spv	2009/008318/07	AR Final deregistration	Active	Director	0
Hans Merensky Holdings	1949/033497/07	In Business	Active	Director	0
Kenosi Investment Holdings	2008/004005/07	In Business	Active	Director	0
Sailing Queen Investments	2006/217151/23	In Business	Active	Member	0
127 African Oxygen	1927/000089/06	In Business	Active	Non-Executive Director	0
Mapitso Consortium Investments	2009/006501/07	AR Final deregistration	Active	Director	0
Delta Zero Corporation	2014/202320/07	In Business	Active	Director	0
Tiger Brands	1944/017881/06	In Business	Active	Non-Executive Independent Director	0

**PREVIOUS BUSINESS INTERESTS: Khotso David Kenneth Mokhele**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Genbel South Africa	1949/032379/07	Voluntary Liquidation	Resigned	Director	0
Batiki	2003/005506/07	AR Final deregistration	Resigned	Director	0

Investments						
Impala Platinum Holdings	1957/001979/06	In Business	Resigned	Director	0	
Denel	1992/001337/30	In Business	Resigned	Director	0	
Specialised Protein Products	1997/010298/07	In Business	Resigned	Director	0	
Arcelormittal South Africa	1989/002164/06	In Business	Resigned	Director	1	
Salt Foundation	2000/008384/07	In Business	Resigned	Director	0	
Adcock Ingram Holdings	2007/016236/06	In Business	Resigned	Director	0	
Reach And Teach	1995/010559/08	AR Deregistration Process	Resigned	Director	0	
Togay Investments	2002/012257/07	AR Final deregistration	Resigned	Director	0	
Mossie Holdings	1997/010704/07	AR Final deregistration	Resigned	Director	0	
Wandile Biosciences	1997/016433/07	AR Final deregistration	Resigned	Director	0	

**ACTIVE BUSINESS INTERESTS: Rams Ramashia**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Aeci	1924/002590/06	In Business	Active	Director	0
Anglo American South Africa	1917/005309/06	In Business	Active	Non-Executive Director	0
Rams Ramashia Labour Solutions	2012/056856/07	AR Deregistration Process	Active	Director	0
Transformation Fund And Investments	2017/184418/08	In Business	Active	Director	0
Rand Refinery	1920/006598/07	In Business	Active	Director	0
Anglo American South Africa	1917/005309/06	In Business	Active	Director	0
Sedibeng Centre For Organizational Effectiveness	1997/005521/08	AR Deregistration Process	Active	Director	0
Mineworkers Investment Company (Rf)	1994/009420/07	In Business	Active	Director	0

**PREVIOUS BUSINESS INTERESTS: Rams Ramashia**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Jobco	1999/013443/08	Dissolved	Resigned	Director	0
Masana Petroleum Solutions	2000/002087/07	In Business	Resigned	Director	0
Bp Southern Africa	1924/002602/07	In Business	Resigned	Director	0
South African National Ngo Coalition	1997/005123/08	AR Final deregistration	Resigned	Director	0

**Management**

No principals found for this principal type.

**OFFICER**

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgment	Fraud Listing
Elizabeth Nomini Rapoo	6309110383089	Company Secretary	Active	01/06/2011	6	7	0	0
Alma Kennedy	6910170212082	Company Secretary	Resigned	10/04/2007	20	16	0	0
Edward Arthur Rea	6805252170081	Company Secretary	Resigned	01/04/2009	0	0	0	0
Marthinus Jacobus Frederick Potgieter	5105115156004	Company Secretary	Resigned	02/02/1987	0	0	0	0

**ACTIVE BUSINESS INTERESTS: Elizabeth Nomini Rapoo**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Industrial Development Corporation Of South Africa	1940/014201/31	In Business	Active	Director	0
S. B. S. Initiatives Investments	2014/074193/07	AR Deregistration Process	Active	Director	0
S B S Initiatives Investments	1997/012033/07	In Business	Active	Director	0
Aeci Captive	1993/007189/06	In Business	Active	Company	0

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Insurance Company Industrial Development Corporation Of South Africa Aeci	1940/014201/31	In Business	Active	Secretary Company Secretary	0
	1924/002590/06	In Business	Active	Company Secretary	0

**PREVIOUS BUSINESS INTERESTS: Elizabeth Nomini Rapoo**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Findevco	1970/003653/07	In Business	Resigned	Company Secretary	0
Micawber 374	2003/014933/07	Deregistration Final	Resigned	Company Secretary	0
Yekani Group	1998/003024/07	In Business	Resigned	Director	0
Astute Intellect	2005/025607/07	AR Final deregistration	Resigned	Director	0
Cipla Medpro South Africa	2002/018027/07	In Business	Resigned	Director	0
Sunshine Housing Association	2006/026252/08	AR Final deregistration	Resigned	Director	0
Sunflower Housing Company	2005/007711/08	Dissolved	Resigned	Director	0

**Other**

No principals found for this principal type.

**GENERAL COMMENTS**

**General Comments** Judgment on other active business interests

***BANK ACCOUNT INFORMATION***

**BANK ACCOUNTS**

Account Reference Number	Account Holder	Account Number	Bank Name	Branch Name	Branch Code	Verification Method
ABB125137	CHEM SYSTEMS (Pty)	58860880899	First National Bank (South	RMB Corporate	255005	Verified by Bank Code

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Ltd

Africa)

## **OPERATIONAL ACTIVITIES**

<b>Operational Activities Status</b>	The following information was provided
<b>Industry</b>	Manufacturing & Wholesale
<b>Major Industry SIC Code</b>	20 - Manufacture of chemicals and chemical products
<b>Secondary Industry SIC Code(s)</b>	Manufacture of chemicals and chemical products
<b>NACE Code</b>	20 - Manufacture of chemicals and chemical products

### **MAJOR OPERATION**

<b>Major Business Activities</b>	The subject is a supplier of chemicals to the pulp, paper and tissue industry as well as the manufacture of antifoams, emulsions, emulsifying waxes and formaldehyde across various industries
<b>Foreign Trade Activities</b>	International
<b>Agencies Held</b>	Subject holds no agencies.
<b>Franchises Held</b>	The subject holds no franchises.
<b>Major Suppliers</b>	<ul style="list-style-type: none"> <li>• Lake International (A division of AECI LTD)</li> <li>• Chemical Initiatives (A division of AECI LTD)</li> <li>• Read Shipping</li> <li>• The Paper &amp; Leather Industries</li> <li>• The Construction &amp; Refractory Industries</li> <li>• The Industrial &amp; Mining Industries</li> <li>• The Foundry &amp; Timber Board Industries</li> </ul>
<b>Major Customers</b>	
<b>Major Brands</b>	Subject does not have any brands.
<b>Major Contracts</b>	Subject does not operate on a contract basis.

### **EXPORT ACTIVITIES**

Subject exports

<b>Exports To</b>	<b>To the value of</b>
<ul style="list-style-type: none"> <li>• United States</li> <li>• Indonesia</li> <li>• Brazil</li> <li>• Africa</li> </ul>	

## **OPERATIONAL FOOTPRINT**

**Operational Footprint Status** The following information was provided

### **BRANCH & PREMISES INFORMATION**

<b>Location</b>	<b>Description/Type</b>	<b>Size (m<sup>2</sup>)</b>	<b># of Staff</b>	<b>Rented or Owned</b>	<b>Lease Expiry Date</b>
Chlookop	<ul style="list-style-type: none"> <li>• Office</li> <li>• Warehouse</li> <li>• Factory</li> </ul>			Owned	N/A

## **EMPLOYEES**

**Permanent Employees** 6,522

### **GENERAL COMMENTS**

**General Comments** A breakdown of the employees and fleet information could not be obtained.

## **FINANCING TERMS**

### **GENERAL COMMENTS**

**General Comments** Financing terms were not made available.

## **FINANCIAL FIGURES**

### **GENERAL COMMENTS**

**General Comments** 2017 Integrated report attached.

## **TRADE REFERENCES**

### **TRADE REFERENCES**

<b>Trade Reference</b>	<b>Date</b>	<b>Trade Score</b>	<b>Terms Given (Taken) in days</b>	<b>Monthly Limit Given (Taken)</b>	<b>Account Opened</b>	<b>Payment Trend (prev. 3 years)</b>	<b>Account Insured</b>	<b>Notes</b>
TR18070489	04/07/2018	N/A						Declined to

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TR18070488	04/07/2018	N/A	comment Declined to
TR1807041	03/07/2018	N/A	comment Awaiting response

**TRADE REFERENCE ANALYTICS**

Number of valid Trade References	0
Overall Trade Score	
Average Usage of Terms	0%
Average Monthly Purchase	
Average Usage of Credit Limit	0%

**GENERAL COMMENTS**

**General Comments** The division makes use of AECI LTD's associated companies, and was therefore unable to provide further trade references.

***COURT NOTICES***

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

***ATTACHMENTS***

File	Module	Category	Date	Comment
<u>Integrated_Report_2017.pdf</u>	Financial Figures	Financial Statements	2018-07-04 07:49:15 AM	

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.53
UK Pound	1	INR 90.52
Euro	1	INR 80.02
ZAR	1	INR 5.01

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

**INFORMATION DETAILS**

Analysis Done by :	VIV
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)