

## MIRA INFORM REPORT

Report No. :	521719
Report Date :	30.07.2018

### IDENTIFICATION DETAILS

Name :	TROY TEXTILES (PTY) LTD
Registered Office :	23 Palmiet Street Stikland Bellville Western Cape 7560
Country :	South Africa
Date of Incorporation :	17.02.1951
Com. Reg. No.:	1951/000525/07
Legal Form :	Private Company
Line of Business :	The subject is involved in the manufacturing and wholesale of home textiles and textile houseware, such as: towels, blankets, kitchen towels, runners and oven gloves.
No. of Employees :	Not Available

### RATING & COMMENTS

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

MIRA's Rating :	D
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Credit Rating	Explanation	Rating Comments
D	High Risk	Business dealing not recommended or on secured terms only

Status :	Deregistration Projects
Payment Behaviour :	--
Litigation :	--

#### 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.

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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. A judgment recorded against the subject.

## **COMPANY INFORMATION**

### **OVERVIEW**

**History** Troy Textiles (Pty) Ltd was registered in February 1951. It was unconfirmed when operations commenced.

### **STATUTORY INFORMATION**

<b>Registered Name</b>	TROY TEXTILES (PTY) LTD
<b>Registration Number</b>	1951/000525/07
<b>Type Of Company</b>	Private Company
<b>Registered Date</b>	17/02/1951
<b>Commercial Status</b>	AR Deregistration Process
<b>Financial Year End</b>	February

### **CONTACT DETAILS**

<b>Contact Number</b>	+27 21 949 1683
<b>Email Address</b>	<a href="mailto:Sales@troytextiles.co.za">Sales@troytextiles.co.za</a>
<b>Fax Number</b>	+27 21 949 1746
<b>Website</b>	<a href="http://www.troytextiles.com">www.troytextiles.com</a>
<b>Social Media Presence</b>	Facebook; LinkedIn
<b>Registered Physical Address</b>	23 Palmiet Street Stikland Bellville Western Cape South Africa 7560
<b>Trading Physical Address</b>	23 Palmiet Street Stikland Cape Town Western Cape South Africa 7560
<b>Postal Address</b>	Postnet Suite 178; Private Bag X3 Brackenfell Cape Town Western Cape South Africa 7561

### **GENERAL COMMENTS**

**Comments** Contact was made with Claudia at the subject who advised that the

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only person able to assist with the required information would be the financial manager, Mauritz Govender, who is rarely in the office, and contact details for Mr Govender were declined. An email questionnaire was requested to be sent to Claudia which would be forwarded to the relevant person. 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.

## **TAX INFORMATION**

### **TAX INFORMATION**

**Income Tax Number** 9615104842

### **VAT INFORMATION**

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

**VAT Number** 4140109481  
**Status** Active  
**Registered Name** TROY TEXTILES (PTY) LTD

## **OFFICERS AND PROFESSIONAL SERVICES**

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

<b>Type</b>	<b>Name</b>	<b>Contact Name</b>	<b>Contact Number</b>
Auditor	Pricewaterhousecoopers Inc		

### **OWNERSHIP STRUCTURE**

### **GENERAL COMMENTS**

**General Comments** Ownership structure was not made available

## **PRINCIPAL INFORMATION**

### **DIRECTOR / MEMBER**

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**TROY TEXTILES (PTY) LTD - 521719**

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Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Marie Desire Norbert Le Cordier	6302285917088	Director	Active	01/09/2016	2	0	0	0
Bernard Dufour	2403065015103	Director	Resigned	09/06/1962	0	3	0	0
Bernard Antoine Dufour	5809295032089	Director	Resigned	17/02/1994	7	2	0	0
Francois Dufour	260814	Director	Resigned	09/06/1962	0	0	0	0
Jacobus Johannes Lewis	4405205040089	Director	Resigned	20/10/1988	5	2	0	0
Jean-Pierre Le Cordier	8705085227086	Director	Resigned	01/03/2016	1	0	0	0

**ACTIVE BUSINESS INTERESTS: Marie Desire Norbert Le Cordier**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Guarana Investments	2005/124199/23	AR Final deregistration	Active	Member	0
Troy Packaging	2016/343959/07	In Business	Active	Director	0

**Management**

No principals found for this principal type. OFFICER

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Gold Equity Registrars		Secretary (Companies & CCs)	Active	26/02/1992	0	0	0	0

**Other**

No principals found for this principal type.

***BANK ACCOUNT INFORMATION***

**GENERAL COMMENTS**

**General Comments**

Banking details were not made available.

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## **OPERATIONAL ACTIVITIES**

<b>Operational Activities Status</b>	No information could be obtained
<b>Industry</b>	Manufacturing & Wholesale
<b>Major Industry SIC Code</b>	1392 - Manufacture of made-up textile articles, except apparel
<b>Secondary Industry SIC Code(s)</b>	<ul style="list-style-type: none"> <li>Wholesale of textile fibres etc.</li> <li>Wholesale of fabrics (for wholesale of textile fibres, see 4669)</li> </ul>
<b>NACE Code</b>	46,7 - Other specialised wholesale

## **MAJOR OPERATION**

<b>Major Business Activities</b>	The subject is involved in the manufacturing and wholesale of home textiles and textile houseware, such as: towels, blankets, kitchen towels, runners and oven gloves.
<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 Customers</b>	<ul style="list-style-type: none"> <li>Massmart</li> <li>Spar</li> <li>Friedman And Gohen</li> <li>Pep</li> <li>Pick N Pay</li> </ul>
<b>Major Brands</b>	Troy

### **GENERAL COMMENTS**

<b>General Comments</b>	Information provided is obtained from open source investigations and is unconfirmed by the subject.
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## **OPERATIONAL FOOTPRINT**

**Operational Footprint Status** No information could be obtained

### **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>
Cape Town	<ul style="list-style-type: none"> <li>Warehouse</li> <li>Office</li> </ul>				N/A
Standerton	<ul style="list-style-type: none"> <li>Warehouse</li> </ul>				N/A

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- Office
- Factory

#### GENERAL COMMENTS

**General Comments** Additional information could not be obtained.

## **FINANCIAL FIGURES**

#### GENERAL COMMENTS

**General Comments** Financial figures were not made available.

## **TRADE REFERENCES**

#### GENERAL COMMENTS

**General Comments** No creditor details were made available for trade reference purposes.

## **COURT NOTICES**

#### COMPANY JUDGMENTS

Case Number	Judgment Date	Judgment Type	Amount	Court Name	Plaintiff	Defendants
6946	18/11/2014	Judgment By Default	93,125	BENONI	SARS	TROY TEXTILES (Confirmed)

No liquidation applications on file in the name of the subject

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98
ZAR	1	INR 5.21

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

**INFORMATION DETAILS**

Analysis Done by :	PRI
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)