

## MIRA INFORM REPORT

Report No. :	538210
Report Date :	10.11.2018

### IDENTIFICATION DETAILS

Name :	SHALIMAR DELIGHTS FORDSBURG
Registered Office :	100 - 7Th Avenue Mayfair, 2092
Country :	South Africa
Date of Incorporation :	04.08.1994
Com. Reg. No.:	1994/023825/23
Legal Form :	Close Corporation
Line of Business :	The subject operates as a bakery, involved in the retail of sweets and confectioneries.
No. of Employees :	0

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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 : [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 (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

## **NOTE**

In absence of company financials, no credit limit could be recommended.

## **COMPANY INFORMATION**

### **OVERVIEW**

<b>History</b>	SHALIMAR DELIGHTS FORDSBURG CC trading as SHALIMAR BAKERY was registered in August 1994. It was unconfirmed when operations commenced.
<b>Registered Name</b>	SHALIMAR DELIGHTS FORDSBURG
<b>Trading As</b>	SHALIMAR BAKERY
<b>Registration Number</b>	1994/023825/23
<b>Type Of Company</b>	Close Corporation
<b>Registered Date</b>	04/08/1994
<b>Commercial Status</b>	In Business
<b>Financial Year End</b>	February

### **CONTACT DETAILS**

<b>Contact Number</b>	+27 11 832 1675
<b>Email Address</b>	<a href="mailto:Shalimar_javed@yahoo.com">Shalimar_javed@yahoo.com</a>
<b>Fax Number</b>	+27 11 836 0549
<b>Website</b>	The subject does not have a website
<b>Social Media Presence</b>	The subject does not have a social media presence.
<b>Registered Physical Address</b>	100 - 7Th Avenue Mayfair South Africa 2092
<b>Trading Physical Address</b>	228 Main Road; Cnr Central Road Fordsburg Johannesburg Gauteng South Africa 2092
<b>Postal Address</b>	P O Box 42749 Fordsburg Gauteng South Africa 2033

## **GENERAL COMMENTS**

### **Comments**

The respondent Javed Jelani 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**

<b>VAT Status</b>	The subject is registered for VAT (VAT number/s made available)
<b>VAT Number</b>	4780144848
<b>Status</b>	Active
<b>Registered Name</b>	SHALIMAR DELIGHTS FORDSBURG CC
<b>Trading Name</b>	SHALIMAR BAKERY

## **OFFICERS AND PROFESSIONAL SERVICES**

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

<b>Type</b>	<b>Name</b>	<b>Contact Name</b>	<b>Contact Number</b>	<b>Status</b>
Auditor	M I A Kadwa And Co			Current

## **OWNERSHIP STRUCTURE**

### **GENERAL COMMENTS**

General Comments Ownership structure was not made available.

## **PRINCIPAL INFORMATION**

### **DIRECTOR / MEMBER**

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Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests
Muhammad Jelani	Javed 651012552 1189	Member	Active	10/09/2001	0	0
Perveen Jelani	700107115 8183	Member	Active	10/09/2001	0	0
Mohammed Sayanvala	800727516 7051	Member	Resigned	19/06/1996	8	2
Sarah Sayanvala	Beebee 491122014 5050	Member	Resigned	19/06/1996	1	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.

## **BBBEE INFORMATION**

Certified Information not made available

## **BANK ACCOUNT INFORMATION**

### **GENERAL COMMENTS**

General Comments Banking details were not made available.

## **OPERATIONAL ACTIVITIES**

Operational Activities Status No information could be obtained  
Industry Retail  
Major Industry SIC Code 47213 - Retail sale of bakery products  
NACE Code 47,7 - Retail sale of other goods in specialised stores

## **MAJOR OPERATION**

Major Business Activities The subject operates as a bakery, involved in the retail of sweets and confectioneries.  
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 The General Public  
Major Brands Subject does not have any brands.  
Major Contracts Subject does not operate on a contract basis.

## **GENERAL COMMENTS**

General Comments Additional information could not be obtained.

## **OPERATIONAL FOOTPRINT**

Operational Footprint Status No information could be obtained

## **BRANCH & PREMISES INFORMATION**

Location	Description/Type	Size (m <sup>2</sup> )	# of Staff	Rented or Owned	Lease Expiry Date
Fordsburg	Retail Outlet				N/A

## **GENERAL COMMENTS**

General Comments Additional information could not be obtained.

## **FINANCING TERMS**

### **GENERAL COMMENTS**

General Comments 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	INR
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
ZAR	1	INR 5.04

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	SDA

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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)