

MIRA INFORM REPORT

Report No. :	540859
Report Date :	21.11.2018

IDENTIFICATION DETAILS

Name :	INDEPENDENT MINERAL DISTRIBUTORS (PTY) LTD
Registered Office :	4 Arlington Road Bryanston Gauteng 2021
Country :	South Africa
Date of Incorporation :	01.02.1988
Com. Reg. No.:	1988/000489/07
Legal Form :	Private Company
Line of Business :	The subject is involved in the wholesale and export of industrial minerals and chrome ores.
No. of Employees :	4

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but Correct
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.

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

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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

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 considered equal to its normal business engagements. The lack of financial information should be borne in mind.

COMPANY INFORMATION

OVERVIEW

History Independent Mineral Distributors (Pty) Ltd was registered and commenced operations in February 1988.

STATUTORY INFORMATION

Registered Name	INDEPENDENT MINERAL DISTRIBUTORS (PTY) LTD
Registration Number	1988/000489/07
Type Of Company	Private Company
Registered Date	01/02/1988
Date Commenced Trading	01/02/1988
Commercial Status	In Business
Financial Year End	February

CONTACT DETAILS

Contact Number	+27 11 706 0322
Fax Number	+27 11 463 2475
Website	www.imdza.com
Social Media Presence	The subject does not have a social media presence
Registered Physical Address	4 Arlington Road Bryanston Gauteng South Africa 2021
Trading Physical Address	4 Arlington Road Bryanston Johannesburg Gauteng South Africa 2021
Postal Address	4 Arlington Road Bryanston Johannesburg Gauteng South Africa 2021

TAX INFORMATION

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Income Tax Number 9291073840

VAT INFORMATION

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

VAT Number 4070105400
Status Active
Registered Name INDEPENDENT MINERAL DISTRIBUTORS (PTY) LTD

OFFICERS AND PROFESSIONAL SERVICES

LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Contact Name	Contact Number
Auditor	Horwath Leveton Boner		

OWNERSHIP STRUCTURE

SHAREHOLDING INFORMATION
CURRENT

Shareholder/Member Name	Share/Interest	Type	Comment
Joanne Elizabeth Evans	50%	Shareholder	
Graham Evans	50%	Shareholder	

PRINCIPAL INFORMATION

Director / Member

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Graham Evans	6102145040083	Director	Active	02/03/1992	6	2	0	0
Joanne Elizabeth Evans	6306210110081	Director	Active	01/03/1995	5	1	0	0
Douglas Evans	3201265034083	Director	Resigned	01/10/1991	1	0	0	0

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ACTIVE BUSINESS INTERESTS: Graham Evans

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Kabros	1943/016612/07	Conversion CO/CC or CC/CO	Active	Director	0
P Factor Sa	1998/034437/23	AR Final deregistration	Active	Member	0
Kabros	2005/036471/07	In Business	Active	Director	0
Inter-Metmin	1975/000209/07	In Business	Active	Director	0
Itshe Resources	2006/001172/07	In Business	Active	Director	0
Kabros	2001/072614/23	Conversion CO/CC or CC/CO	Active	Member	0

PREVIOUS BUSINESS INTERESTS: Graham Evans

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Green Willows Properties 101	2004/035722/07	In Business	Resigned	Director	0
Madonic Corporation	1988/015819/23	AR Final deregistration	Resigned	Member	0

ACTIVE BUSINESS INTERESTS: Joanne Elizabeth Evans

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Kabros	1943/016612/07	Conversion CO/CC or CC/CO	Active	Director	0
Itshe Resources	2006/001172/07	In Business	Active	Director	0
Kabros	2001/072614/23	Conversion CO/CC or CC/CO	Active	Member	0
Bunker Hills Investments 273	1999/025743/07	AR Final deregistration	Active	Director	0
Kliprots Creek	2007/034985/23	Deregistration Final	Active	Member	0

PREVIOUS BUSINESS INTERESTS: Joanne Elizabeth Evans

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Madonic Corporation	1988/015819/23	AR Final deregistration	Resigned	Member	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

BANK ACCOUNT CLIENT REQUESTED DETAILS

Account Reference Number	Account Holder	Account Number	Bank Name	Branch Name	Branch Code	Verification Status
ABB146363	INDEPENDENT MINERAL DISTRIBUTORS (PTY) LTD- I M D	022680500	Standard Bank (South Africa)	SANDTON IBD	051 001	Verified by Bank Code

OPERATIONAL ACTIVITIES

Operational Activities Status	The following information was provided
Industry	Wholesale & Exporting
Major Industry SIC Code	46629 - Wholesale of non-ferrous metal ores
Secondary Industry SIC Code(s)	Other business support service activities n.e.c.
NACE Code	46,7 - Other specialised wholesale

MAJOR OPERATION

Major Business Activities	The subject is involved in the wholesale and export of industrial minerals and chrome ores.
Foreign Trade Activities	International
Agencies Held	Subject holds no agencies.
Franchises Held	The subject holds no franchises.
Major Suppliers	<ul style="list-style-type: none"> • Regal Alloys • Calulo Investments • Waltons • Assured Freight
Major Customers	<ul style="list-style-type: none"> • Refractories • Foundries

EMPLOYEES

Permanent Employees	4
Salaried Employees	4

GENERAL COMMENTS

General Comments There are no vehicles registered in the name of the business.

FINANCING TERMS

FINANCING TERMS

Sales Terms	<ul style="list-style-type: none"> 60 Days 30 Days
Overdraft Facility	The Subject does not have an overdraft facility
Sureties	The Principals have not signed sureties.
Debtors Ceded	Debtors have not been ceded.
Debtors Factored	Debtors have not been factored.
Bonds	The Subject has no bonds.

FINANCIAL FIGURES

GENERAL COMMENTS

General Comments Financial figures were declined.

TRADE REFERENCES

TRADE REFERENCES

Trade Reference	Date	Trade Score	Terms Given (Taken) in days	Monthly Limit Given (Taken)	Account Opened	Payment Trend (prev. 3 years)	Account Insured	Notes
TR180608110	08/06/2018	N/A				100%		No record of account
TR180608109	08/06/2018	Neutral	30 Days (30 Days)	1,500,000 (350,000) (ZAR)	2013	75%	No	This is a very good account.
TR180608104	08/06/2018	Positive	30	200,000	2007	100%	Unknown	This is an

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	Days (200,000)	excellent
	(25 (ZAR)	account.
	Days)	
TR170804113 04/08/2017 N/A		Company policy not to provide trade references

TRADE REFERENCE ANALYTICS

Number of valid Trade References	4
Overall Trade Score	88%
Average Usage of Terms	100%
Average Monthly Purchase	2,175,000 ZAR
Average Usage of Credit Limit	75%

GENERAL COMMENTS

GENERAL COMMENTS

General Comments Further 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 71.33
UK Pound	1	INR 91.72
Euro	1	INR 81.69
ZAR	1	INR 71.62

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

INFORMATION DETAILS

Analysis Done by :	VAR
Report Prepared by :	KET

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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)