

MIRA INFORM REPORT

Report No. :	540436
Report Date :	26.11.2018

IDENTIFICATION DETAILS

Name :	CINAJUS PTY LTD
Registered Office :	32 Bryant St, Padstow, NSW 2211
Country :	Australia
Date of Incorporation :	20.09.1999
Legal Form :	Australian Proprietary Company
Line of Business :	The subject operates in the import and wholesale distribution of natural stone tiles, stone walls and stone pavers for home and commercial purposes.
No. of Employees :	6 (Including Director)

RATING & COMMENTS

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

MIRA's Rating :	A
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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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Australia	A1	A1

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

AUSTRALIA - ECONOMIC OVERVIEW

Australia is an open market with minimal restrictions on imports of goods and services. The process of opening up has increased productivity, stimulated growth, and made the economy more flexible and dynamic. Australia plays an active role in the WTO, APEC, the G20, and other trade forums. Australia's free trade agreement (FTA) with China entered into force in 2015, adding to existing FTAs with the Republic of Korea, Japan, Chile, Malaysia, New Zealand, Singapore, Thailand, and the US, and a regional FTA with ASEAN and New Zealand. Australia continues to negotiate bilateral agreements with Indonesia, as well as larger agreements with its Pacific neighbors and the Gulf Cooperation Council countries, and an Asia-wide Regional Comprehensive Economic Partnership that includes the 10 ASEAN countries and China, Japan, Korea, New Zealand, and India.

Australia is a significant exporter of natural resources, energy, and food. Australia's abundant and diverse natural resources attract high levels of foreign investment and include extensive reserves of coal, iron, copper, gold, natural gas, uranium, and renewable energy sources. A series of major investments, such as the US\$40 billion Gorgon Liquid Natural Gas Project, will significantly expand the resources sector.

For nearly two decades up till 2017, Australia had benefited from a dramatic surge in its terms of trade. As export prices increased faster than import prices, the economy experienced continuous growth, low unemployment, contained inflation, very low public debt, and a strong and stable financial system. Australia entered 2018 facing a range of growth constraints, principally driven by the sharp fall in global prices of key export commodities. Demand for resources and energy from Asia and especially China is growing at a slower pace and sharp drops in export prices have impacted growth.

Source : CIA

CORPORATE REPORT

REGISTERED NAME CINAJUS PTY LTD
ACN: 089 623 487
ABN: 86 089 623 487

SUMMARY PANEL

Established 1999
Incorporated 1999
Line of Business Distribution of stone tiles and pavers
Status Trading
Chief Executive Officer SUNIL BHAGWAN BHAVNANI

EXECUTIVE SUMMARY

Current financial details could not be obtained for the current enquiry.

For the year ended 30 June 2017 the subject traded profitably and recorded revenue of \$3,500,000.

A similar result was expected for the last financial year ended 30 June 2018.

CORPORATE SEARCH

Company Type Australian Proprietary Company
Incorporation Date: 20 Sep 1999
Incorporation State: New South Wales
Registered Office 32 Bryant St
Padstow, NSW 2211
Number of Shares Issued: 1
Paid Capital: 1
Shareholders SUNIL BHAGWAN BHAVNANI
Number of Shares: 1
Directors BHAVNANI, SUNIL BHAGWAN

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Appointment Date: 20 Sep 1999
Date of Birth: 14 Sep 1962
Gender: Male
Address: 32 Bryant St
PADSTOW, NSW 2211

Resident Overseas: No

Secretary: SUNIL BHAGWAN BHAVNANI
Appointment Date: 20 Sep 1999

SECURITY INTERESTS

Effective 30 January 2012 the Personal Property Securities Register (PPSR) was introduced to give the different Commonwealth, State and Territory laws and registers regarding security interests in personal property under one national system.

As a result of PPS Reform a number of existing Commonwealth, State and Territory personal property security registers will close. Interests registered on existing security interest registers will be migrated to the national PPS Register. Subsequently Registered Charges are no longer lodged with the Australian Securities and Investments Commission (ASIC).

BUSINESS STRUCTURE

TRADING ADDRESS: 32 Bryant St
PADSTOW, NSW 2211

TELEPHONE: (612) 9773 5677

FACSIMILE: (612) 9773 5644

WEBSITE: www.cinajus.com

BANK: COMMONWEALTH BANK OF AUSTRALIA – (primary bankers)
NATIONAL AUSTRALIA BANK

EMPLOYEES: 6 (Including Director)

BACKGROUND

The subject was incorporated in New South Wales on 20 September 1999 to commence operations under the current style as a new venture.

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OPERATIONS

The subject operates in the import and wholesale distribution of natural stone tiles, stone walls and stone pavers for home and commercial purposes.

Products include Sandstone, Kotah Stone, Granite, and Quartzite in a choice of colours, dimension sizes and finishes, all in stock and ready for immediate delivery

Activities are conducted from LEASED premises located at the above listed trading address.

ADVERSE

A search of records of on 1 March 2018 failed to trace any litigation listed against the subject at that date.

FINANCES

The subject is not required to lodge financial statements with the Australian Securities and Investments Commission.

During the current investigation all queries pertaining to the subject were forwarded to Director Sunil Bhavani. Mr Bhavani was unable to be contacted for the current enquiry. It was advised that he is away overseas and is not due to return until 5 December 2018.

As a result current financial details could not be obtained for the current enquiry.

For the year ended 30 June 2017 the subject traded profitably and recorded revenue of \$3,500,000.

A similar result was expected for the last financial year ended 30 June 2018.

For the year ended 30 June 2015 the subject recorded revenue of \$3,500,000.

For the year ended 30 June 2013 the subject recorded revenue of just over \$2,000,000.

The subject maintains access to financing facilities with its bankers which are used to assist in funding working capital requirements.

TRADE SURVEY

During the current investigation, contact with the subject's principals was unable to be established.

Subsequently details pertaining to the company's suppliers were unable to be obtained and a trade survey could not be conducted.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.17
UK Pound	1	INR 91.04
Euro	1	INR 81.19
AUD	1	INR 51.25

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	TPT

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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)