

MIRA INFORM REPORT

Report No. :	534990
Report Date :	24.10.2018

IDENTIFICATION DETAILS

Name :	CAMORE TRADING CC
Registered Office :	190 Florida Road, Windermere, Durban, Kwa-Zulu Natal South Africa 4001
Country :	South Africa
Date of Incorporation :	11.12.2000
Com. Reg. No.:	2000/073045/23
Legal Form :	Close Corporation
Line of Business :	<ul style="list-style-type: none"> The subject is involved in the wholesale of organic foods, rices, spices and herbs. Wholesale of coffee, tea, cocoa and spices
No. of Employees :	Not Available

RATING & COMMENTS

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

EXECUTIVE SUMMARY

Executive Summary Subject was unresponsive, therefore we are unable to comment on your enquiry.

COMPANY INFORMATION

OVERVIEW

History Camore Trading cc trading as Osman Spices was registered and commenced operations in December 2000.

STATUTORY INFORMATION

Registered Name	CAMORE TRADING
Trading As	OSMAN SPICES
Registration Number	2000/073045/23
Type Of Company	Close Corporation
Registered Date	11/12/2000
Date Commenced Trading	11/12/2000
Commercial Status	In Business
Financial Year End	February

CONTACT DETAILS

Contact Number	+27 31 581 5065
Email Address	Razeena@osw.co.za
Website	www.camoretrading.co.za
Social Media Presence	Facebook; Twitter; Pinterest; Google+; Instagram
Registered Physical Address	190 Florida Road Windermere Durban Kwa-Zulu Natal South Africa 4001
Trading Physical Address	190 Florida Road Windermere Durban Kwa-Zulu Natal South Africa 4001
Postal Address	P O Box 118 Umgeni Park Durban Kwa-Zulu Natal South Africa 4001

GENERAL COMMENTS

Comments

The respondent Razeena Osman (FM) at the subject 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

TAX INFORMATION

Income Tax Number 9141195140

VAT INFORMATION

VAT Status The subject is registered for VAT (VAT number/s made available)
VAT Number 4150202697
Status Active
Registered Name CAMORE TRADING CC

OFFICERS AND PROFESSIONAL SERVICES

LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Status
Auditor	Desai Jadwat Incorporated	Current

OWNERSHIP STRUCTURE

SHAREHOLDING INFORMATION

CURRENT

Shareholder/Member Name	Share/Interest	Type
Mahomed Farhaad Osman	100%	Member

PRINCIPAL INFORMATION

DIRECTOR / MEMBER

Full Name	ID No.	Type	Status	DOA	Active Interest	Previous Interest	Judgments	Fraud Listing
Mahomed Farhaad Osman	7112285134082	Member	Active	09/09/2015	199	25	0	0
Famida Dawood Loonat	6904280005080			01/10/2002	0	0	0	0
Mahomed Abdullah Osman Jhazbhay	4310225138089	Member	Resigned	06/03/2001	0	0	0	0
Mahommed Moolla Marilyn Sukrin	7211265072088	Member	Resigned	06/03/2001	0	0	0	0
Shayed Madar	6408060209086	Member	Resigned	11/12/2000	6	329	0	0
	7008095036089	Member	Resigned	15/11/2000	3	1	0	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

General comments

General comments

Operational activities

OPERATIONAL ACTIVITIES

Operational Activities Status	No information could be obtained
Industry	Wholesale
Major Industry SIC Code	46301 - Wholesale of spices
NACE Code	46,37 - Wholesale of coffee, tea, cocoa and spices

MAJOR OPERATION

Major Business Activities	The subject is involved in the wholesale of organic foods, rices, spices and herbs.
Foreign Trade Activities	National
Agencies Held	Subject holds no agencies.
Franchises Held	The subject holds no franchises.
Major Suppliers	Subject declined to provide information.
Major Customers	Retailers Of Food Products
Major Brands	<ul style="list-style-type: none"> • Osman Spices • H Brand • Diamond Luxury Products • Labore • Velit
Major Contracts	Subject does not operate on a contract basis.

GENERAL COMMENTS

General Comments	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
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BANCH & PREMISES INFORMATION

Location	Description/Type	Size (m²)	# of Staff	Rented or Owned	Lease Expiry Date
Durban	<ul style="list-style-type: none"> • Warehouse • Office 				N/A

GENERAL COMMENTS

General Comments	Additional information could not be obtained.
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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 No creditor details were 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 73.78
UK Pound	1	INR 95.56
Euro	1	INR 84.47
ZAR	1	INR 5.13

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)