

## MIRA INFORM REPORT

<b>Report No. :</b>	534545.2
<b>Report Date :</b>	24.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	OSHO SA COAL (PTY) LTD
<b>Formerly Known As :</b>	CLIFFSIDE TRADING 74
<b>Registered Office :</b>	Thornhill Office Park Building 5, 94 Bekker Street Vorna Valley Ext 6, Midrand, Gauteng, 1686
<b>Country :</b>	South Africa
<b>Financials (as on) :</b>	2018
<b>Date of Incorporation :</b>	15.11.2007
<b>Legal Form :</b>	Private Company
<b>Line of Business :</b>	The subject is involved in the mining and trading of coal.
<b>No. of Employees :</b>	39

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	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.

**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 well established. No judgments recorded against the subject. There are no principal judgments. Accounts are paid on due date. The subject has an excellent reputation. The subject is considered equal to its normal business engagements.

## **COMPANY INFORMATION**

### **OVERVIEW**

**History** OSHO SA COAL (PTY) LTD was registered in November 2007 when a shelf company styled CLIFFSIDE TRADING 74 was utilized for registration purposes. In February 2008 the subject underwent a name change to its current name.

### **STATUTORY INFORMATION**

<b>Registered Name</b>	OSHO SA COAL
<b>Previous Names</b>	CLIFFSIDE TRADING 74 (13/02/2008)
<b>Registration Number</b>	2007/032863/07
<b>Type Of Company</b>	Private Company
<b>Registered Date</b>	15/11/2007
<b>Date Commenced Trading</b>	15/11/2007
<b>Commercial Status</b>	In Business
<b>Financial Year End</b>	February

### **CONTACT DETAILS**

<b>Contact Number</b>	+27 87 150 0760
<b>Email Address</b>	<a href="mailto:Safinaazk@oshoventures.com">Safinaazk@oshoventures.com</a>
<b>Fax Number</b>	+27 86 476 6158
<b>Website</b>	<a href="http://www.oshoventures.com">www.oshoventures.com</a>
<b>Social Media Presence</b>	The subject does not have a social media presence.
<b>Registered Physical Address</b>	Thornhill Office Park Building 5 94 Bekker Street Vorna Valley Ext 6 Midrand Gauteng South Africa 1686
<b>Trading Physical Address</b>	Thornhill Office Park, Building 5, 94 Bekker Road, Vorna Valley Midrand Johannesburg Gauteng South Africa 1686
<b>Postal Address</b>	P O Box 151 Sunninghill Johannesburg Gauteng

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South Africa 2157

## **TAX INFORMATION**

### **TAX INFORMATION**

Income Tax Number 9317395169

## **VAT INFORMATION**

VAT Status The subject is registered for VAT (VAT number/s made available)  
VAT Number 4540248483  
Status Active  
Registered Name OSHO SA COAL (PTY) LTD

## **OFFICERS AND PROFESSIONAL SERVICES**

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

Type	Name	Contact Name	Contact Number	Status
Auditor	L S G Integrated			Unknown
Auditor	Eyesure Financial Services		+27114757010	Current

## **OWNERSHIP STRUCTURE**

### **SHAREHOLDING INFORMATION**

#### **CURRENT**

Holding Company	Share	Type	Comment
Belvedere Resources Dmcc	100%	Holding Company	

## **PRINCIPAL INFORMATION**

### **DIRECTOR / MEMBER**

Full	ID No.	Type	Status	DOA	Active	Previous	Judgments	Fraud
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**OSHO SA COAL (PTY) LTD - 534545.2 - SUPPLEMENTARY REPORT**

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Name					Interests	Interests		Listing
Tushar Agrawal	F3687030	Director	Active	01/02/2009	4	9	0	0
Zaheer Surka	7811265503089	Director	Active	01/01/2008	31	16	0	0
Christian Gouws	5908285147087	Director	Resigned	15/11/2007	0	0	0	0
Nitin Agrawal	G3338874	Director	Resigned	01/06/2008	1	13	0	0
Sumit Agrawal	Z1162682	Director	Resigned	01/01/2008	14	5	0	0
Sumit Agrawal	Z1581575	Director	Resigned	01/01/2008	0	0	0	0
Virendra Kumar Agrawal	Z1162681	Director	Resigned	01/01/2008	2	13	0	0

**ACTIVE BUSINESS INTERESTS: Tushar Agrawal**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Kalpafin	2010/007328/07	In Business	Active	Director	0
Osho Misty Falls	2007/029091/07	AR Deregistration Process	Active	Director	0
Salestalk 159	2006/010469/07	AR Final deregistration	Active	Director	0
Osho Logistics	2007/033053/07	In Business	Active	Director	0

**PREVIOUS BUSINESS INTERESTS: Tushar Agrawal**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Tipuforce	2009/023155/07	In Business	Resigned	Director	0
Osho Cement	Sa 2005/041669/07	In Business	Resigned	Director	0
Osho Construction	Sa 2007/029115/07	In Business	Resigned	Director	0
Osho Mpumalanga Mining	2008/017532/07	In Business	Resigned	Director	0
Indian Ocean Mining	2006/010555/07	In Business	Resigned	Director	0
Osho Limpopo Resources	2007/032844/07	In Business	Resigned	Director	0
Osho Mining	Nw 2006/010502/07	In Business	Resigned	Director	0
Osho Investment Holdings	2005/038972/07	In Business	Resigned	Director	0

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Osho Steel      2003/025613/07    In Business      Resigned      Director      0

**ACTIVE BUSINESS INTERESTS: Zaheer Surka**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Pinkie General Trading	2000/068012/23	AR Final deregistration	Active	Member	0
Optym South Africa	2015/363919/07	In Business	Active	Director	0
Akira Logistics	2014/005971/07	In Business	Active	Director	0
Osho Sa Coal Resources	2008/017543/07	In Business	Active	Director	0
Akrus Investments	2014/228686/07	In Business	Active	Director	0
Ergospan	2009/012350/07	In Business	Active	Director	0
Osho Contract Mining	2009/012354/07	In Business	Active	Director	0
Lutamo Investment Enterprises	2015/084387/07	In Business	Active	Director	0
Fgm Investments	2010/005123/07	In Business	Active	Company Secretary	0
Jindal Sa Mining	2000/016078/07	Business Rescue	Active	Non-Executive Director	3
Akrus Energy	2008/025069/07	In Business	Active	Director	0
Osho Misty Falls	2007/029091/07	AR Deregistration Process	Active	Director	0
Umzantsi Rail Cybernetics	2015/156301/07	In Business	Active	Director	0
Osho Minerals Mining	2006/010491/07	In Business	Active	Director	0
Ubuntu Exploration And Mining	2008/020977/07	In Business	Active	Director	0
Pulexipath	2010/009596/07	In Business	Active	Director	0
Veza Resourcing	2006/033622/07	In Business	Active	Director	0
Osho Fuels	2009/003807/07	In Business	Active	Director	0
Pulexiwell	2010/009600/07	In Business	Active	Director	0
Shiptech Petroleum Sa	2013/211393/07	In Business	Active	Non-Executive Director	0
Fgm Investments	2010/005123/07	In Business	Active	Director	0
Henque 4064	2004/022711/07	In Business	Active	Director	0
Osho Sa Power	2007/029054/07	In Business	Active	Director	0
Hlobane Carbon Products	2003/014369/07	In Business	Active	Director	0
Tsepa Rail	2016/504507/07	In Business	Active	Director	0

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**OSHO SA COAL (PTY) LTD - 534545.2 - SUPPLEMENTARY REPORT**

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Solutions						
Ergostar	2009/012340/07	In Business	Active	Director		0
Osho Sa Steel	2008/025067/07	In Business	Active	Director		0
Osho Sa Coal	2009/003829/07	In Business	Active	Director		0
Trading						
Sesikhona	2005/035129/07	In Business	Active	Director		0
Klipbrand						
Colliery						
Osak Sa Rail	2015/233081/07	In Business	Active	Director		0
Osho	2005/038972/07	In Business	Active	Company		0
Investment				Secretary		
Holdings						

**PREVIOUS BUSINESS INTERESTS: Zaheer Surka**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Osho Investment Holdings	2005/038972/07	In Business	Resigned	Director	0
B And K Commodities	2004/006875/07	In Business	Resigned	Director	0
Marked Diamonds	2006/033486/07	AR Final deregistration	Resigned	Director	0
Osho Limpopo Resources	2007/032844/07	In Business	Resigned	Director	0
Osho Cement	2007/032830/07	In Business	Resigned	Director	0
Osho Steel	2003/025613/07	In Business	Resigned	Director	0
Sagec Maintenance Solutions	2002/021663/07	AR Final deregistration	Resigned	Director	0
Osho Cement	2005/041669/07	In Business	Resigned	Director	0
Osho Logistics	2007/033053/07	In Business	Resigned	Director	0
Yugasource	2010/007351/07	In Business	Resigned	Director	0
Osho Mpumalanga Mining	2008/017532/07	In Business	Resigned	Director	0
Mobikele	2010/007278/07	In Business	Resigned	Director	0
Osho Construction	2007/029115/07	In Business	Resigned	Director	0
Osho Mining	2006/010502/07	In Business	Resigned	Director	0
Alexistax	2013/161427/07	In Business	Resigned	Director	0
Indian Ocean Mining	2006/010555/07	In Business	Resigned	Director	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.

**GENERAL COMMENTS**

General Comments

***BANK ACCOUNT INFORMATION***

**BANK ACCOUNTS**

Account Reference Number	Account Holder	Account Number	Bank Name	Branch Name	Branch Code	Verification Method
ABB182649	Osho SA Coal (Pty) Ltd	090556887	Standard Bank (South Africa)	Rivonia	001255	AVS

***OPERATIONAL ACTIVITIES***

<b>Operational Activities Status</b>	The following information was provided
<b>Industry</b>	Mining
<b>Major Industry SIC Code</b>	051 - Mining of hard coal
<b>NACE Code</b>	5,1 - Mining of hard coal

***MAJOR OPERATION***

<b>Major Business Activities</b>	The subject is involved in the mining and trading of coal.
<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 Suppliers</b>	<ul style="list-style-type: none"> <li>• Anglo American</li> <li>• Western Bulk</li> </ul>

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**Major Customers**

- Transnet Freight Rail
- L B H Group
- Heidelberg Cement
- H M S Bergbau A G

**Major Brands**

Subject does not have any brands.

**Major Contracts**

Subject does not operate on a contract basis.

## **OPERATIONAL FOOTPRINT**

**Operational Footprint Status**

The following information was provided

## **EXPORT ACTIVITIES**

**Subject exports**

**Exports To**

- South America
- Africa
- Europe

**To the value of**

- India 348,370,531 ZAR
- Oman
- Bangladesh
- Bahrain
- Qatar
- Turkey

## **BRANCH & PREMISES INFORMATION**

Location	Description/Type	Size (m <sup>2</sup> )	# of Staff	Rented or Owned	Lease Expiry Date
Midrand	Office	580	39	Leased	30/04/2021

## **EMPLOYEES**

<b>Permanent Employees</b>	39
<b>Salaried Employees</b>	39

## **COMPANY FLEET**

Total Vehicles 7

The fleet is made up of:

Cars / SUV's 7 Owned

## **FINANCING TERMS**

### **FINANCING TERMS**

Sales Terms	COD
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**

### **FINANCIAL FIGURES**

Financial Year	2018	2017
Currency	ZAR	ZAR
Actual numbers, 000' or mio	Actual Numbers	Actual Numbers
Source	Draft Figures	Draft Figures
<b>INCOME STATEMENT</b>		
Turnover/Revenue	348,370,531	164,392,201
Cost of Goods Sold	299,918,005	137,602,115
Gross Profit	48,452,526	26,790,086
Net Profit	19,141,581	6,687,657
<b>BALANCE SHEET</b>		
Fixed Assets	7,382,061	85,512,457
Property, Plant & Equipment	1,354,664	1,298,293
Current Assets	328,886,715	87,239,229
Inventory	25,605,554	14,978,796
Accounts Receivable	156,709,352	46,401,979
Cash	36,317,774	25,782,454
<b>Total Assets</b>	<b>336,268,776</b>	<b>172,751,686</b>
Current Liabilities	171,299,970	34,254,049
Accounts Payable	118,084,842	34,254,049
Long Term Liabilities	132,748,275	125,418,687

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**OSHO SA COAL (PTY) LTD - 534545.2 - SUPPLEMENTARY REPORT**

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<b>Total Liabilities</b>	<b>304,048,245</b>	<b>159,672,736</b>
<b>Equity</b>	32,220,531	13,078,950
Share Capital	100	100
Retained Earnings	32,220,431	13,078,950
<b>Total Equity and Liabilities</b>	<b>336,268,776</b>	<b>172,751,686</b>
<b>FINANCIAL RATIOS</b>		
<b>Gross Profit Margin</b>	14%	16%
<b>Current Ratio</b>	1.9	2.5
<b>Acid Test Ratio</b>	1.8	2.1

**GENERAL COMMENTS**

**General Comments**

Draft financial statements dated for 28 February 2018, The subject is in the process of getting audited financial statements.

**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
TR181022206	22/10/2018	Neutral	30 Days (30 Days)	9,000,000 (11,519,097 (ZAR)	2009	50%	Yes	The subject is permitted to exceed their credit limit, However, interim payments should be made.
TR181022223	22/10/2018	N/A						Awaiting response
TR181022215	22/10/2018	Positive	30 Days (30	Open Account (100,000)	2007	100%	No	This is an excellent

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TR18102220	22/10/201	N/A	Days)	(ZAR)	account.
4	8				Awaiting response

## ***TRADE REFERENCE ANALYTICS***

Number of valid Trade References	2
Average Usage of Terms	100%
Average Monthly Purchase	5,809,549 ZAR

### **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 73.78
UK Pound	1	INR 95.56
Euro	1	INR 84.47
ZAR	1	INR 5.18

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	SYL

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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)