

MIRA INFORM REPORT

Report No. :	536000
Report Date :	25.10.2018

IDENTIFICATION DETAILS

Name :	TRANS HEX OPERATIONS (PTY) LTD
Formerly Known As :	<ul style="list-style-type: none"> BENGUELA OPERATIONS (31/03/2004) DAWN DIAMOND COMPANY (06/06/1984)
Registered Office :	405 Voortrekker Road Parow, South Africa 7500
Country :	South Africa
Date of Incorporation :	15.10.1968
Com. Reg. No.:	1968/012100/07
Legal Form :	Private Company
Line of Business :	The subject is involved in the mining of diamonds.
No. of Employees :	35

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 :

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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. There are no principal judgments. A comprehensive trade survey could not be obtained. The subject has an excellent reputation. The subject is part of a well financed group. The subject is considered equal to its normal business engagements.

COMPANY INFORMATION

OVERVIEW

History Trans Hex Operations (Pty) Ltd was registered in October 1968 as Dawn Diamond Company (Pty) Ltd, and operations commenced immediately. In June 1984 the subject underwent a name change to Benguela Operations (Pty) Ltd and again to the current name in March 2004.

STATUTORY INFORMATION

Registered Name	TRANS HEX OPERATIONS
Previous Names	<ul style="list-style-type: none">• BENGUELA OPERATIONS (31/03/2004)• DAWN DIAMOND COMPANY (06/06/1984)
Registration Number	1968/012100/07
Type Of Company	Private Company
Registered Date	15/10/1968
Date Commenced Trading	15/10/1968
Commercial Status	In Business
Financial Year End	March

CONTACT DETAILS

Contact Number	+27 21 937 2000
Fax Number	+27 21 939 0740
Website	www.transhex.co.za
Social Media Presence	Facebook; LinkedIn
Registered Physical Address	405 Voortrekker Road Parow South Africa 7500
Trading Physical Address	405 Voortrekker Road Parow Cape Town Western Cape South Africa 7499

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Postal Address P O Box 723
Parow Cape Town
Western Cape South Africa 7499

TAX INFORMATION

Income Tax Number 9050018606

VAT INFORMATION

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

VAT Number 4030127338

Status Active

Registered Name TRANS HEX OPERATIONS (PTY) LTD

OFFICERS AND PROFESSIONAL SERVICES

LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Contact Name	Contact Number	Status
Auditor	Moore Rowland			Unknown
Auditor	Baker Musikanth			Unknown
Auditor	Pricewaterhousecoopers Inc	H Zeelie	+2711797400	Current
Insurance	Alexander Forbes			Current

OWNERSHIP STRUCTURE

SHAREHOLDING INFORMATION CURRENT

Holding Company	Share	Type	Comment
Trans Hex Group Ltd	100%	Holding Company	Incorporated in Southern Africa.

PRINCIPAL INFORMATION

DIRECTOR / MEMBER

Full Name	ID No.	Type	Status	DOA	Active Interest s	Previous Interest s	Judgments	Fraud Listing
Ian Peter Hesterman	6703085038084	Director	Active	01/02/2010	19	6	0	0
Llewellyn Delport	6204045205087	Director	Active	09/07/2004	26	2	0	0
Alwyn Merwe Krige	5504145002081	Director	Resigned	20/04/2000	24	40	0	0
Andrew Graham Muller	6505185050087	Director	Resigned	01/04/2008	9	23	0	0
Andries Cornelius Louw	4810315040087	Director	Resigned	20/04/2000	9	18	0	0
Emil Peter Harald Bieber	2509045048004	Director	Resigned	02/09/1991	20	25	0	0
Hendrik Johannes Coetzee	5803045116086	Director	Resigned	20/04/2000	19	15	0	0
Hudson Stuart Smith	490102	Director	Resigned	02/09/1991	0	0	0	0
Ian Peter Hesterman	6703085038001	Director	Resigned	20/04/2000	15	13	0	0
Magdalena Susanna Loubser	5912190016080	Director	Resigned	20/04/2000	21	29	0	0
Mervyn Jacques Carstens	6310075184082	Director	Resigned	05/04/2004	4	16	0	0
Peter David Danchin	4603095068000	Director	Resigned	20/04/2000	14	35	0	0
Richard Barry Shead	5211285047005	Director	Resigned	23/10/1997	24	13	0	0

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ACTIVE BUSINESS INTERESTS: IAN PETER HESTERMANN

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judg ments
Namex	1959/002959/07	In Business	Active	Director	0
Trans Hex Groep Ocean	1963/007579/06	In Business	Active	Director	0
Diamond Mining 6C	1991/002572/07	In Business	Active	Director	0
Marine West Diamond Concession Holders	1981/003524/07	Deregistration Final	Active	Director	0
Trans Hex Bemarking	1972/000227/06	In Business	Active	Director	0
See-Diamantkones sie 2B	1984/004715/07	AR Process	Deregistration Active	Director	0
Noup	2016/147556/07	AR Process	Deregistration Active	Director	0
Benguela Concessions Gem Diamond Mining Corporation	1988/003608/06	In Business	Active	Director	0
Buffelsbank Diamante	1986/004840/06	In Business	Active	Director	0
Trans Hex Finansiering	1973/008560/06	In Business	Active	Director	0
Six Fourteen Sea Mines	1965/001086/06	In Business	Active	Director	0
Mvelaphanda Trade Solutions	1992/003597/07	Deregistration Final	Active	Director	0
Ocean Diamond Mining 14C	2001/022978/07	Deregistration Final	Active	Director	0
West Coast Resources	1991/002571/07	In Business	Active	Director	0
Trans Hex Diamante	2011/007203/07	In Business	Active	Director	0
Oranje-Kunene	1969/002820/06	In Business	Active	Director	0
	1963/901870/0	In Business	Active	Director	0

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Diamante	6					
Thirteen Sea Concession	1993/003486/0	Deregistration Final	Active	Director	0	
K P Delwery	2001/012602/0	AR Final deregistration	Active	Director	0	

PREVIOUS BUSINESS INTERESTS: IAN PETER HESTERMANN

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Dinoka Investment Holdings (Rf) Benguela	2010/009568/0	In Business	Resigned	Director	0
Exploration Company	1969/015497/0	Deregistration Final	Resigned	Director	0
Pioneer Minerals	1991/006123/0	In Business	Resigned	Director	0
Trans Hex Mynbou	1965/001231/0	In Business	Resigned	Director	0
Mvelaphanda Exploration	1971/008673/0	In Business	Resigned	Director	0
X6688335	2011/100386/0	In Business	Resigned	Director	0

ACTIVE BUSINESS INTERESTS: LLEWELLYN DELPORT

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Trans Hex Finansiering	1965/001086/0	In Business	Active	Director	0
Diamond Cutting Works	2005/013679/0	In Business	Active	Director	0
X6688335	2011/100386/0	In Business	Active	Director	0
Amaphemba Investment Holding Company	2005/011250/0	AR Final deregistration	Active	Director	0

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Masiye Investment Corporation	2005/008727/07	AR Final deregistration	Active	Director	0
Vendu Cape	2015/279058/07	In Business	Active	Director	0
Cape Coastal Vintners Holdings	2004/006691/07	AR Final deregistration	Active	Director	0
Tygerberg Partnership	2012/181308/08	In Business	Active	Director	0
Cape Coastal Vintners	1995/000158/07	AR Final deregistration	Active	Director	0
Trans Hex Groep	1963/007579/06	In Business	Active	Director	0
Daisy Street Investments No 27	1998/006762/07	Deregistration Final	Active	Director	0
Benguela Concessions	1988/003608/06	In Business	Active	Director	0
Noup	2016/147556/07	AR Deregistration Process	Active	Director	0
Gem Diamond Mining Corporation	1986/004840/06	In Business	Active	Director	0
Mvelaphanda Exploration	1971/008673/07	In Business	Active	Director	0
West Coast Resources	2011/007203/07	In Business	Active	Director	0
Trans Bamothibi	2006/023650/07	AR Final deregistration	Active	Director	0
Trans Hex Mynbou	1965/001231/06	In Business	Active	Director	0
Northern Cape Diamond Mining And Exploration	1998/014912/07	AR Final deregistration	Active	Director	0
Trans Hex Bemarking	1972/000227/06	In Business	Active	Director	0
Oranje-Kunene Diamante	1963/901870/06	In Business	Active	Director	0
Buffelsbank Diamante	1973/008560/06	In Business	Active	Director	0
Dinoka Investment Holdings (Rf)	2010/009568/07	In Business	Active	Director	0
Work Ready	2018/263288/07	In Business	Active	Director	0

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Trans Diamante	Hex 6	1969/002820/0	In Business	Active	Director	0
Vendu Auctioneers	Cape 3	2003/079717/2	In Business	Active	Trust	0

**PREVIOUS BUSINESS INTERESTS: LLEWELLYN
DELPURT**

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Press-A-Snack	1994/039060/2 3	AR Final deregistration	Resigned	Member	0
Vendu Auctioneers	Cape 3	2003/079717/2 In Business	Resigned	Member	0

Management

No principals found for this principal type.

OFFICER

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Statucor		Secretary (Companies & CCs)	Active	01/02/2018	0	0	0	0
George John Zacharias	5804235812088	Company Secretary	Resigned	20/04/2000	28	35	0	0
Gregory Michael Van Heerden	6205155200081	Company Secretary	Resigned	01/02/2010	5	17	0	0

Other

No principals found for this principal type.

GENERAL COMMENTS

General Comments Very High DSI Score.

BANK ACCOUNT INFORMATION

BANK ACCOUNT CLIENT REQUESTED DETAILS

Account Reference Number	Account Holder	Account Number	Bank Name	Branch Name	Branch Code	Verification Method
ABB129174	TRANS HEX OPERATIONS (PTY) LTD	62252285864	First National Bank (South Africa)	CAPE TOWN	254005	AVS

OPERATIONAL ACTIVITIES

Operational Activities Status	The following information was provided
Industry	Mining
Major Industry SIC Code	08991 - Mining of diamonds
NACE Code	8 - Other mining and quarrying

MAJOR OPERATION

Major Business Activities	The subject is involved in the mining of diamonds.
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"> • Barloworld Equipment • Thorburn Security • Total South Africa
Major Customers	The National And International Diamond Market
Major Brands	Subject does not have any brands.
Major Contracts	Subject does not operate on a contract basis.

EXPORT ACTIVITIES

Subject Exports

Exports To To the value of

- Israel
- Belgium

OPERATIONAL FOOTPRINT

Operational Footprint Status The following information was provided

Branch & Premise information

Location	Description/Type	Size (m ²)	# of Staff	Rented or Owned	Lease Expiry Date
Parow	Workshop Office			Owned	N/A

EMPLOYEES

Permanent Employees 35

COMPANY FLEET

Total Vehicles 5
The fleet is made up of:
Light Delivery Vehicles 5 Owned

GENERAL COMMENTS

General Comments It was stated by the respondent that the subject has mining rights along the West Coast. It was further advised that the subject previously had mining rights along the Orange River, however, these have been sold.

FINANCING TERMS

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 2018 Group integrated report attached.

TRADE REFERENCES

Trade Reference	Date	Trade Score	Terms Given (Take n) in days	Monthly Limit Given (Taken)	Account Opened	Payment (prev. 3 years)	Trend	Account Insured	Notes	
TR18102441	24/10/2018	N/A							Company policy not to provide trade references	
TR18102440	24/10/2018	Neutral	30 Days (30 Days)	Open Account (Confidential)	2015	50%		No	This is a good account.	
TR18102438	24/10/2018	Neutral	30 Days (30 Days)	1,000,000 (500,000) (ZAR)	2002	50%	50%	100%	No	This is a good account.
TR18092854	28/09/2018	N/A							Dormant account	
TR1809261	26/09/20	N/A						100	No	

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14	18			%	record of account
TR1809261	26/09/20	N/A	50	100	The subject
12	18		%	%	last purchase d in 2017. Dormant account

TRADE REFERENCE ANALYTICS

Number of valid Trade References	8
Overall Trade Score	69%
Average Usage of Terms	100%
Average Monthly Purchase	1,207,143 ZAR
Average Usage of Credit Limit	41%

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

ATTACHMENTS

File	Module	Category	Date
TRANS HEX GROEP Integrated financial statements_ March 2018.pdf	Financial Figures	Financial Statements	2018-10-23 11:35:10 AM

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.26
UK Pound	1	INR 95.05
Euro	1	INR 83.99
ZAR	1	INR 5.07

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

INFORMATION DETAILS

Analysis Done by :	VIVR
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)