

MIRA INFORM REPORT

Report No. :	536029
Report Date :	26.10.2018

IDENTIFICATION DETAILS

Name :	CLEAR EDGE FILTRATION S A (PTY) LTD
Formerly Known As :	<ul style="list-style-type: none"> • SCAPA FILTER MEDIA SOUTHERN AFRICA (13/03/2000) • P AND S FILTRATION S A (09/04/1996) • MADISON FILTAFLO S A (10/07/2008) • SCAPA FILTRATION SOUTHERN AFRICA (13/01/1999) • MADISON FILTER SA (21/04/2006)
Registered Office :	44 Jasper Road Robertsham, Johannesburg, South Africa 2091
Country :	South Africa
Date of Incorporation :	06.10.1965
Com. Reg. No.:	1965/008394/07
Legal Form :	Private Company
Line of Business :	<ul style="list-style-type: none"> • The subject provides filtration solutions to mining operations and their associated mineral processing plants • Manufacture of machinery for filtering and purifying • Other manufacturing
No. of Employees :	48

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 :	No Complaints

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Litigation :	Clear
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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

Executive Summary The subject is very 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 part of a well financed group. The subject is considered equal to its normal business engagements.

COMPANY INFORMATION

OVERVIEW

History Clear Edge Filtration SA (Pty) Ltd was registered and commenced operations in October 1965 as P And S Filtration S A (Pty) Ltd. The company underwent multiple name changes, the latest being to the current name in July 2008. It was advised that the subject acquired the assets and operations of Filtaflo (Pty) Ltd (Registration Certificate Number: 1981/001791/07) in March 2006. The latter company is currently dormant.

STATUTORY INFORMATION

Registered Name	CLEAR EDGE FILTRATION S A
Previous Names	<ul style="list-style-type: none">• SCAPA FILTER MEDIA SOUTHERN AFRICA (13/03/2000)• P AND S FILTRATION S A (09/04/1996)• MADISON FILTAFLO S A (10/07/2008)• SCAPA FILTRATION SOUTHERN AFRICA (13/01/1999)• MADISON FILTER SA (21/04/2006)
Registration Number	1965/008394/07
Type Of Company	Private Company
Registered Date	06/10/1965
Date Commenced Trading	06/10/1965
Commercial Status	In Business
Financial Year End	December

CONTACT DETAILS

Contact Number	+27 11 680 5300
Email Address	Accounts@filtrationgroup.com
Fax Number	+27 11 680 1801
Website	www.clear-edge.com
Social Media Presence	Facebook; LinkedIn; Twitter

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Registered Physical Address 44 Jasper Road Robertsham
Johannesburg
South Africa 2091
Trading Physical Address 44 Jasper Road Robertsham
Johannesburg Gauteng
South Africa 2091
Postal Address P O Box 38262
Booyens
Gauteng
South Africa 2016

TAX INFORMATION

TAX INFORMATION

Income Tax Number 9454320848

VAT INFORMATION

VAT Status The subject is registered for VAT (VAT number/s made available)
VAT Number 4580120329
Status Active
Registered Name CLEAR EDGE FILTRATION S A (PTY) LTD

OFFICERS AND PROFESSIONAL SERVICES

LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Contact Name	Contact Number	Status
Auditor	Wehmeyer & Associates			Current
Insurance	Marsh Insurance Brokers	Unconfirmed	+27110607100	Current

OWNERSHIP STRUCTURE

SHAREHOLDING INFORMATION

CURRENT

Holding Company	Share	Type	Comment
Madison Filter 981 Ltd	74.9%	Holding Company	Incorporated in the United Kingdom.
Shareholder/Member Name	Share/Interest	Type	Comment
Mahogany Capital (Pty) Ltd	25.1%	Shareholder	

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PRINCIPAL INFORMATION

DIRECTOR / MEMBER

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Jan Willem Radstaak	NSRR6RK48	Director	Active	11/04/2014	0	0	0	0
Johanna Matseko Sidinile	5810190749082	Director	Active	01/12/2008	7	6	0	0
Michael John Jordan Taurai	403082354	Director	Active	02/04/2007	1	0	0	0
Muranda Wandisa Vanessa Angelique Currie	6507071197089	Director	Active	01/12/2008	0	0	0	0
Bernhard Knipping	6907270237084	Director	Active	04/05/2018	3	0	0	0
Colin Waudby	5409060000000	Director	Resigned	04/12/2001	0	0	0	0
Dieter Jung	5012230000000	Director	Resigned	01/01/2004	0	0	0	0
Edward Jabulani Ndleve	4004270000000	Director	Resigned	04/12/2001	0	0	0	0
Elizabeth Schoeman	7102235457089	Director	Resigned	01/03/2006	10	5	0	0
Eric Sobi Mokholo	4902240078082	Director	Resigned	01/02/1995	3	1	0	0
Frauke Smith	7106215342088	Director	Resigned	01/03/2006	7	10	0	1
John Richard Stephenson	670112	Director	Resigned	01/10/2007	0	0	0	0
Richard Ian Wood	5409210000000	Director	Resigned	01/10/1999	0	0	0	0
Richard William Von Drehle	6105140000000	Director	Resigned	01/04/2007	0	0	0	0
Robert Anthony Kennedy	018293787	Director	Resigned	01/04/2007	0	1	0	0
	7005140000000	Director	Resigned	01/01/2004	0	0	0	0

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Robert Leonard Sullivan Salomon	480219	Director	Resigned	04/01/1998	0	0	0	0
Maritz Nel Theresa Anne Walton	4511175005083	Director	Resigned	01/04/1998	19	11	0	0
	6908280411081	Director	Resigned	05/01/2017	0	1	0	0

ACTIVE BUSINESS INTERESTS: Johanna Matseko Sidinile

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
The Poultry Groove Rebus Electrical And Engineering	2009/012674/07	AR Final deregistration	Active	Director	0
Mahogany Private Equity	2017/062900/07	In Business	Active	Director	0
Mahogany Capital Spc1	2003/008231/07	In Business	Active	Director	0
Avlock International	2004/030674/07	In Business	Active	Director	0
Mahogany Capital Spc 2	2005/021860/07	In Business	Active	Director	0
Mahogany Capital Spc 3	2003/019658/07	In Business	Active	Director	0
	2005/032330/07	In Business	Active	Director	0

PREVIOUS BUSINESS INTERESTS: Johanna Matseko Sidinile

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Siza Asset Finance	2008/012060/07	AR Final deregistration	Resigned	Director	0
Conveysys Fabricated Steel Manufacturing Company	1996/004837/07	In Business	Resigned	Director	0
	1933/005003/07	In Business	Resigned	Director	1
Kethaba Legacy Cargotransit Insurance Underwriting Managers	2016/114196/07	In Business	Resigned	Director	0
Mahogany Capital Spc4 (Rf)	2008/011727/07	Voluntary Liquidation	Resigned	Director	0
	2011/003932/07	In Business	Resigned	Director	0

ACTIVE BUSINESS INTERESTS: Michael John Jordan

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
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Madison Test Sieves	1955/001496/07	In Business	Active	Director	0
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ACTIVE BUSINESS INTERESTS: Wandisa Vanessa Angelique Currie

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Madison Test Sieves	1955/001496/07	In Business	Active	Director	0
L And V Management Services	2008/240316/23	In Business	Active	Member	0
Slc Beauty	2015/088478/07	AR Deregistration Process	Active	Director	0

Management

No principals found for this principal type

OFFICER

Full Name	ID No.	Type	Status	DOA	Active Interests	Previous Interests	Judgments	Fraud Listing
Suzann Visser	64123100 45084	Company Secretary	Active	19/11/2014	4	2	0	0
Salomon Maritz Nel	45111750 05083	Company Secretary	Resigned	10/11/1998	19	11	0	0

ACTIVE BUSINESS INTERESTS: Suzann Visser

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
The Holistic Development Centre	2006/099370/23	AR Final deregistration	Active	Member	0
Quintado 122 Windkor	2008/010035/07	AR Final deregistration	Active	Director	0
Eiendomme	1989/040278/23	AR Final deregistration	Active	Member	0
Madison Test Sieves	1955/001496/07	In Business	Active	Company Secretary	0

PREVIOUS BUSINESS INTERESTS: Suzann Visser

Company Name	Registration No.	Business Status	Principal Status	Principal Type	Judgments
Edu Essence Brilliance Technologies Sa	2004/074960/23	AR Final deregistration	Resigned	Member	0
	2010/002991/07	AR Deregistration Process	Resigned	Director	0

Other

No principals found for this principal type

BANK ACCOUNT INFORMATION

BANK ACCOUNT CLIENT REQUESTED DETAILS

Account Reference Number	Account Holder	Account Number	Branch	Bank Name	Branch Code	Verification Method
ABB129886	CLEAR EDGE FILTRATION S A (Pty) Ltd	50441135148	First National Bank (South Africa)	SOUTHDALE	254005	AVS

OPERATIONAL ACTIVITIES

Operational Activities Status	The following information was provided
Industry	Manufacturing
Major Industry SIC Code	28250 - Manufacture of machinery for filtering and purifying
NACE Code	32 - Other manufacturing

MAJOR OPERATION

Major Business Activities	The subject provides filtration solutions to mining operations and their associated mineral processing plants.
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"> • Seko Worldwide • World Power Products • Crescent Engineering • Days Packaging
Major Customers	<ul style="list-style-type: none"> • The Power Generating Industry • The Food & Chemical Industries • The Mining Sector
Major Brands	Clear Edge
Major Contracts	Subject does not operate on a contract basis.

IMPORT ACTIVITIES

Subject imports.

Imports From

- India
- Germany

EXPORT ACTIVITIES

Subject exports

Exports To

- Africa
- South America
- North America
- Asia
- Europe
- Australasia
- Middle East

OPERATIONAL FOOTPRINT

Operational Footprint Status The following information was provided

BRANCH & PREMISES INFORMATION

Location	Description/Type	# of Staff	Rented or Owned	Lease Expiry Date
Robertsham	Office	48	Leased	N/A

EMPLOYEES

Permanent Employees	48
Salaried Employees	48

GENERAL COMMENTS

General Comments The premises are leased from an affiliated property owning company. There are no vehicles registered in the

FINANCING TERMS

FINANCING TERMS

Sales Terms	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.

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FINANCIAL FIGURES

GENERAL COMMENTS

General Comments Financial figures were not made available.

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
TR181023208	23/10/2018	Neutral	30 Days (30 Days)	Confidential (150,000) (ZAR)	2008	50 %	No	This is a good account. Monthly purchases range between ZAR100,000 and ZAR200,000.
TR181023205	23/10/2018	Neutral	30 Days (30 Days)	30,000 (15,000) (ZAR)	2008	50 % 75%	No	This is a very good account.
TR181023201	23/10/2018	Neutral	30 Days (30 Days)	Open Account (125,000) (ZAR)	2008	50 % 100 %	No	This is a very good account. Monthly purchases range between ZAR100,000 and ZAR150,000.
TR170815209	15/08/201	N/A						Awaiting

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	7			response
TR170815195	15/08/201	N/A		The subject
	7			last used
				the account
				in
				November
				2009.
				Dormant
				account
TR170815194	15/08/201	N/A		Awaiting
	7			response
LTR16102816	28/10/201	N/A		Awaiting
6	6			response
LTR16102816	28/10/201	N/A		No record
7	6			of account

TRADE REFERENCE ANALYTICS

Number of valid Trade References	6
Average Usage of Terms	100%
Average Monthly Purchase	68,333 ZAR

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 73.27
UK Pound	1	INR 94.62
Euro	1	INR 83.65
ZAR	1	INR 5.01

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)