

MIRA INFORM REPORT

Report No. :	525926
Report Date :	07.09.2018

IDENTIFICATION DETAILS

Name :	SHAN SPICE CC
Registered Office :	121 Industrial Road Amalgam Johannesburg Gauteng South Africa 2033
Country :	South Africa
Date of Incorporation :	02.10.2002
Com. Reg. No.:	2002/083618/23
Legal Form :	Close Corporation
Line of Business :	Subject is involved in manufacturing and retail of authentic Pakistani spices and condiments.
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured 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.

ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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

COMPANY INFORMATION

STATUTORY INFORMATION

Registered Name	SHAN SPICE
Registration Number	2002/083618/23
Type Of Company	Close Corporation
Registered Date	02/10/2002
Commercial Status	In Business
Financial Year End	February

CONTACT DETAILS

Contact Number	+27 11 830 0894
Email Address	Shanspicesa@gmail.com
Website	www.shanspices.co.za
Social Media Presence	Facebook; Twitter; LinkedIn; YouTube 121 Industrial Road Amalgam Johannesburg Gauteng South Africa 2033

Registered Physical Address

121 Industrial Road Amalgam Johannesuburg Gauteng
South Africa 2033

Trading Physical Address

P O Box 1384
Crown Mines Johannesburg Gauteng South Africa 2025

Postal Address

GENERAL COMMENTS

Comments

The respondent Mohamed Dariq (Finance) 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 records and is thus unconfirmed by the subject.

TAX INFORMATION

TAX INFORMATION

Income Tax Number 9209835140

VAT INFORMATION

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

VAT Number 4180210546
Status Active
Registered Name SHAN SPICE CC

OFFICERS AND PROFESSIONAL SERVICES

LIST OF OFFICERS AND PROFESSIONAL SERVICES

Type	Name	Contact Name	Contact Number	Status
Auditor	Syed Moksud Mowla			Current
Auditor	S M Mowla And Associates			Name Changed
Auditor	A B Khota			Resigned

OWNERSHIP STRUCTURE

GENERAL COMMENTS

General Comments Ownership structure was not made available.

PRINCIPAL INFORMATION

DIRECTOR / MEMBER

Full Name	ID No.	Type	Stat us	DOA	Active Interests	Previous Interests	Judgm ents	Fraud Listing
Moha mmed Shahi	51091300 00000	Mem ber	Acti ve	26/11/2 008	0	0	0	0

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Lodhia

Muha
mmad

Yousuf	48071252	Mem	Acti	02/10/2	0	0	0	0
Abdul	92189	ber	ve	002				

Wahab

Management

No principals found for this principal type.

Officer

No principals found for this principal type.

Other

No principals found for this principal type.

BBBEE

BANK ACCOUNT INFORMATION

GENERAL COMMENTS

General Comments Banking details were not made available.

OPERATIONAL ACTIVITIES

Operational Activities Status	The subject declined to provide the information
Industry	Manufacturing & Retail
Major Industry SIC Code	10799 - Manufacture of spices, condiments, vinegar, yeast, egg products, soups and other food products n.e.c.
Secondary Industry SIC Code(s)	Retail sale of food in specialised stores
NACE Code	32 - Other manufacturing

MAJOR OPERATION

Major Business Activities	The subject is involved in manufacturing and retail of authentic Pakistani spices and condiments.
Foreign Trade Activities	International
Agencies Held	Subject holds no agencies.
Franchises Held	The subject holds no franchises.
Major Suppliers	Subject declined to provide information.

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**Major Customers
Major Brands**

Subject declined to provide information.

- Shan
- Falak Basmati Rice
- Rooh Afza
- Bikaji
- Britannia
- Tapal

Major Contracts

Subject does not operate on a contract basis.

GENERAL COMMENTS

General Comments

Information obtained via Open Source.

OPERATIONAL FOOTPRINT

Operational Footprint Status

No information could be obtained

BRANCH & PREMISES INFORMATION

Location	Description/Type	Size (m ²)	# of Staff	Rented or Owned	Lease Expiry Date
Amalgam Durban	• Office • Factory				N/A
Mayfair	Office				N/A

GENERAL COMMENTS

General Comments

Additional information could not be obtained.

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 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 71.92
UK Pound	1	INR 92.80
Euro	1	INR 83.60
ZAR	1	INR 4.73

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	POJ

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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)