

## MIRA INFORM REPORT

<b>Report No. :</b>	531014
<b>Report Date :</b>	26.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	POWER GLIDE HOLDINGS PL
<b>Registered Office :</b>	Suite 15c, 79 Centre, Dandenong Road Dingley, Village Vic, 3172
<b>Country :</b>	Australia
<b>Date of Incorporation :</b>	06.05.2014
<b>Legal Form :</b>	Australian Proprietary Company
<b>Line of Business :</b>	Not available [We tried to confirm / obtain the detailed activity but the same is not available from any sources]
<b>No. of Employees :</b>	Not available

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<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

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Australia	A1	A1

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

**AUSTRALIA - ECONOMIC OVERVIEW**

Australia is an open market with minimal restrictions on imports of goods and services. The process of opening up has increased productivity, stimulated growth, and made the economy more flexible and dynamic. Australia plays an active role in the WTO, APEC, the G20, and other trade forums. Australia's free trade agreement (FTA) with China entered into force in 2015, adding to existing FTAs with the Republic of Korea, Japan, Chile, Malaysia, New Zealand, Singapore, Thailand, and the US, and a regional FTA with ASEAN and New Zealand. Australia continues to negotiate bilateral agreements with Indonesia, as well as larger agreements with its Pacific neighbors and the Gulf Cooperation Council countries, and an Asia-wide Regional Comprehensive Economic Partnership that includes the 10 ASEAN countries and China, Japan, Korea, New Zealand, and India.

Australia is a significant exporter of natural resources, energy, and food. Australia's abundant and diverse natural resources attract high levels of foreign investment and include extensive reserves of coal, iron, copper, gold, natural gas, uranium, and renewable energy sources. A series of major investments, such as the US\$40 billion Gorgon Liquid Natural Gas Project, will significantly expand the resources sector.

For nearly two decades up till 2017, Australia had benefited from a dramatic surge in its terms of trade. As export prices increased faster than import prices, the economy experienced continuous growth, low unemployment, contained inflation, very low public debt, and a strong and stable financial system. Australia entered 2018 facing a range of growth constraints, principally driven by the sharp fall in global prices of key export commodities. Demand for resources and energy from Asia and especially China is growing at a slower pace and sharp drops in export prices have impacted growth.

Source : CIA

## **COMPANY NAME**

REGISTERED NAME                      **POWER GLIDE HOLDINGS P/L**  
ACN 169393837  
ABN: ABN 38 676 702 238

## **SUMMARY PANEL**

<i>Incorporated</i>	2014
<i>Line of Business</i>	Not determined
<i>Status</i>	Not determined
<i>Chief Executive Officer</i>	BRAR, SANDEEP SINGH
<i>Adverse Listings</i>	<u>Nil</u>

## **EXECUTIVE SUMMARY**

Details pertaining to the subject's financial and trading position were unable to be obtained for the current enquiry.

## **COMPANY SUMMARY**

Company Type	Australian Proprietary Company
Status	Registered
Incorporation Date	06 May 2014
Incorporation State	QLD
Principal Activity – Registered Office	SUITE 15C, 79 CENTRE DANDENONG ROAD DINGLEY VILLAGE VIC, 3172
Principal Place of Business	10 COLLINGWOOD STREET ALBION QLD, 4010

## **CURRENT DIRECTORS**

**Total: 1**

Director Name	BRAR, SANDEEP SINGH
Appointment Date	13 Mar 2015
Date of Birth	27 Dec 1977
Place of Birth	FEROZEPUR INDIA
Gender	MALE
Resident Overseas	N
Address	2289 MOGGILL RD, KENMORE QLD 4069

## **COMPANY SHARES**

<b>Total: 100</b>	<b>Amount: \$100</b>
Class	ORDINARY SHARES [ORD]
Number of Shares Issued	100
Paid Capital	\$100.00
Total Amount Due and Payable	\$0.00

## **CURRENT SHAREHOLDERS**

Shareholder Name	BRAR, SANDEEP SINGH
Address	2289 MOGGILL ROAD KENMORE QLD, 4069
Class	ORD
Number Held	100
Beneficially Held	Y
Fully Paid	Y
Jointly Held	N

## **SECURITY INTERESTS**

Effective 30 January 2012 the Personal Property Securities Register (PPSR) was introduced to give the different Commonwealth, State and Territory laws and registers regarding security interests in personal property under one national system.

As a result of PPS Reform a number of existing Commonwealth, State and Territory personal property security registers will close. Interests registered on existing security interest registers will be migrated to the national PPS Register. Subsequently Registered Charges are no longer lodged with the Australian Securities and Investments Commission (ASIC).

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## ***BUSINESS STRUCTURE***

TRADING ADDRESS	10 COLLINGWOOD STREET ALBION QLD, 4010
TELEPHONE	(613) 5222 2981
FACSIMILE	Not determined
ASSOCIATED ENTITIES	WERRIBEE P/L FEATHERS AUSTRALIA P/L GLITZ HAND CAR WASH P/L
BANK	Not determined
EMPLOYEES	Not determined

## ***BACKGROUND***

The subject was incorporated in Queensland on 6 May 2014 under the current style.

## ***OPERATIONS***

Details pertaining to the subjects operations were unable to be obtained for the current enquiry.

Activities are conducted from premises located at the above listed trading address.

## ***ADVERSE***

A search of records of on 21 September 2018 failed to trace any litigation listed against the subject at that date.

## ***FINANCES***

The subject is not required to lodge financial statements with the Australian Securities and Investments Commission.

During the current investigation contact with the subject was unable to be established. A search of records failed to trace any listed contact details for the subject.

Upon calling the associated entity Glitz Hand Car Wash P/L, contact details for Director Sandeep Brah were not provided. Messages have been left, however no reply has been received.

As a result current financial and trading details pertaining to the subject could not be obtained for the current enquiry.

The subject is noted to operate in its capacity on behalf of the Ferris Details Unit Trust. Unsecured creditors are placed at maximum risk when dealing with a trustee company.

## ***TRADE SURVEY***

During the current investigation, contact with the subject's principals was unable to be established.

Subsequently details pertaining to the company's suppliers were unable to be obtained and a trade survey could not be conducted.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.81
UK Pound	1	INR 95.50
Euro	1	INR 85.62
AUD	1	INR 52.68

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

**INFORMATION DETAILS**

Analysis Done by :	NIS
Report Prepared by :	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)