

MIRA INFORM REPORT

Report No. :	521060
Report Date :	03.08.2018

IDENTIFICATION DETAILS

Name :	MAXIMUS SHIPPING LTD
Registered Office :	P O Box 583 Morton House Government Road Charlestown West Indies
Country :	Saint Kitts and Nevis
Date of Incorporation :	06.02.2015
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is an International Business Company incorporated in Nevis for tax purposes.
No. of Employees :	Not available

RATING & COMMENTS

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

MIRA's Rating :	B
------------------------	---

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	International Business Company
Payment Behaviour :	No Complaints
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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Saint Kitts and Nevis	C1	B1

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

SAINT KITTS AND NEVIS - ECONOMIC OVERVIEW

The economy of Saint Kitts and Nevis depends on tourism; since the 1970s, tourism has replaced sugar as the economy's traditional mainstay. Roughly 200,000 tourists visited the islands in 2009, but reduced tourism arrivals and foreign investment led to an economic contraction in the 2009-2013 period, and the economy returned to growth only in 2014. Like other tourist destinations in the Caribbean, Saint Kitts and Nevis is vulnerable to damage from natural disasters and shifts in tourism demand.

Following the 2005 harvest, the government closed the sugar industry after several decades of losses. To compensate for lost jobs, the government has embarked on a program to diversify the agricultural sector and to stimulate other sectors of the economy, such as export-oriented manufacturing and offshore banking. The government has made notable progress in reducing its public debt, from 154% of GDP in 2011 to 83% in 2013, although it still faces one of the highest levels in the world, largely attributable to public enterprise losses. Saint Kitts and Nevis is among other countries in the Caribbean that supplement their economic activity through economic citizenship programs, whereby foreigners can obtain citizenship from Saint Kitts and Nevis by investing there.

Source : CIA

STATUTORY INFORMATION

Legal Name	MAXIMUS SHIPPING LTD
Trade Name	MAXIMUS SHIPPING LTD
ID Details	C-44747
Creation Date	2015
Incorporation Date	6 Feb 2015
Legal Address	P O Box 583 Morton House Government Road Charlestown Saint Kitts and Nevis West Indies (Hamilton Trust Company (Nevis) Ltd, Resident Agent)
Operative Address	P O Box 583 Morton House Government Road Charlestown Saint Kitts and Nevis West Indies (Hamilton Trust Company (Nevis) Ltd, Resident Agent)
Telephone	+1 869 469 1100 (Hamilton Trust Company (Nevis) Ltd, Resident Agent)
Fax	+1 869 469 1101 (Hamilton Trust Company (Nevis) Ltd, Resident Agent)
Legal Form	Private Limited Liability Company
E-Mail	maximusshipltd@mail.com cm@htlnevis.com (Hamilton Trust Company (Nevis) Ltd, Resident Agent)
Registered In	NEVIS
Website	The company does not have a website www.htlnevis.com (Hamilton Trust Company (Nevis) Ltd, Resident Agent)
Contact	Carlos Jesus Hernandez Rivera, Chief Executive Officer and Chairman
Staff	0 / The company does not have any employee in NEVIS
Activity	IBC

BANKS

Name of Bank Reported Amount

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

MAXIMUS SHIPPING LTD - 521060

PAGE NO. : 5

FIMBank Address: Mercury Tower, The Exchange Financial and Business Centre, Elia Zammit Street, St
Plc Julian's STJ 3155, Malta Type of Facilities: Cash Management, Trade Finance Amount Sanctioned:
INR 0 Amount Disbursed: INR 0 Outstanding: INR 0

Current Name	Type of Vessel	Beaching Date	Opening Bank	Name	L/C AMT
OCTOPUS	SEMI- SUBMERSIBLE	30/9/2015	CORPORATION BANK	LEELA SHIP RECYCLING PVT. LTD.	4.136.693,55
NELSON	RIG	10/3/2016	CORPORATION BANK	SARVAG SHIPPING SERVICES PVT LTD	4.189.091,21
LADS-2	DRILLING SHIP	30/9/2016	STATE BANK OF INDIA	G.K. STEEL (SHIP BREAKING UNIT OF PUNEET IND. PVT)	7.623.000,00
SEARCHER	DRILLING SHIP	12/11/2016	STATE BANK OF INDIA	SHIP TRADE CORPORATION	3.467.500,00
FAN	GENERAL CARGO	26/5/2017	PUNJAB NATIONAL BANK	HUSSAIN SHETH & SONS PVT. LTD.	1.195.600,00
SMILE	DRILLING RIG	2/11/2017	CORPORATION BANK	LEELA SHIP RECYCLING PVT. LTD.	2.781.000,00
					23.392.884,76

HISTORY

History	The company was founded in 2015
Key Developments	NA
Parent Company	NA

PRINCIPAL ACTIVITY

General Description	MAXIMUS SHIPPING LTD is an International Business Company incorporated in NEVIS for tax purposes.
---------------------	---

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Service/Product Description	The company may conduct international trade, investment activities, as a special purpose entity, by professionals and for asset protection.
Sales	It may be involved in buying and selling goods and services, hold bank accounts and operate businesses.
Operations Area	It is not registered in NEVIS as being a local business company.
Imports From	It is not listed with the NEVIS commercial pages. The company is primarily engaged in the business of ship sale and purchase for recycling.
Export To	The company serves the transport industry. Wholesale and Retail
Employees	International
Payments With Suppliers	Japan, Germany, Italy, USA, UK, China, South Korea, Europe and Far East China, Europe, Bangladesh and Turkey
BRANDS	0 / The company does not have any employee in NEVIS
Brand	Buying Terms: Purchases are made 100% cash Selling Terms: Local: 180-210 days (L/C) Overseas: 360 days (L/C)
Comments	There are not informed brands
CLIENTS	
Name of Client	Country
LEELA SHIP RECYCLING PVT LTD	INDIA
HUSSAIN SHETH & SONS PVT LTD	INDIA
SHIP TRADE CORPORATION	INDIA
Comments	The company`s main clients include international companies and private customers.
Markets:	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Transport Industry

SUPPLIERS

Supplier Name	Country	Comments
AMOS SHIP MANAGEMENT PVT LTD	INDIA	Contact person: Capt Raroth Tel No: 919167670356
SCOPE MARITIME PVT LTD	INDIA	Contact person: Capt Anil Malik Tel No: 919992688899
Comments	-	

LOCATION

Headquarters	P O Box 583 Morton House Government Road Charlestown Nevis West Indies (Hamilton Trust Company (Nevis) Ltd, Resident Agent)
Branches	The company does not have branches
Industries	NA

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange	NO
Capital	USD 1 ,000 at par value of USD 1 per equity share
Shareholders (%)	This is a private company. The company does not disclose information on shareholders. Despite our long search, we could not confirm major holders.
Management	This is a company located in the Island for tax purposes with foreign shareholders. Carlos Jesus Hernandez Rivera, Carlos Jesus Hernandes Rivera, Director, President, Secretary and Treasurer (He is a Panamanian national bearing Passport Number 1955031 whose telephone number is +971554152608)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Subsidiary Companies

Hamilton Trust Company (Nevis) Ltd, Resident Agent
NA

Related Companies

The Group EVERGREEN MARINE CORPORATION (TAIWAN) AND SUBSIDIARIES signed the vessel-transaction contracts with MAXIMUS SHIPPING LTD. As of March 19, 2015, the total price of vessel-transaction contracts amounted to USD 5,708 thousand.

FINANCIAL INFORMATION

General Description

The company does not make its financial statements public. The following information has been provided by private sources:

IMPORT FOB DOLLAR

Year

Amount

There are not Import Fob Dollar informed

EXPORT FOB DOLLAR

Year

Amount

2015

INR 26.4 CRORES

2016

INR 97.7 CRORES

2017

INR 25.40 CRORES

LEGAL FILINGS

Insurance

APOLLO UNDERWRITERS
Hull and Machinery Insurance
Vessel

CANOPIUS GLOBAL SPECIALTY INSURANCE
Crew and Staff Insurance
Crew and Staff

Lawsuits

No records found

Trademarks

No records found

Patents Registered

No records found

OFAC Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 2015, MAXIMUS SHIPPING LTD is an International Business Company incorporated in NEVIS for tax purposes.

The company may conduct international trade, investment activities, as a special purpose entity, by professionals and for asset protection. It may be involved in buying and selling goods and services, hold bank accounts and operate businesses.

It is not registered in NEVIS as being a local business company. It is not listed with the NEVIS commercial pages.

The company is primarily engaged in the business of ship sale and purchase for recycling.

The company imports from Japan, Germany, Italy, USA, UK, China, South Korea, Europe and Far East. The company exports to China, Europe, Bangladesh and Turkey.

This has been an ACTIVE company incorporated in NEVIS in 2015.

RISK INFORMATION

Debts

Controlled

Payments

Buying Terms: Purchases are made 100% cash

Cash Flow

Selling Terms: Local: 180-210 days (L/C) Overseas:
360 days (L/C)
Normal

State

ACTIVE



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

INTERVIEW

First Name	NA
Position	NA
Comments	The person contacted was reluctant to provide any information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.36
UK Pound	1	INR 89.52
Euro	1	INR 79.57
XCD	1	INR 25.43

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	SYL

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)