

MIRA INFORM REPORT

Report No. :	523998
Report Date :	14.08.2018

IDENTIFICATION DETAILS

Name :	PRIYANKA SHIPPING LIMITED
Registered Office :	Hunkins Plaza, Main Street, P.O. Box 556, West Indies, Charlestown
Country :	Saint Kitts and Nevis
Date of Incorporation :	2009
Com. Reg. No.:	91680
Legal Form :	International Business Company
Line of Business :	Activities of holding companies
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 :	International Business Company
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)
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

COMPANY NAME

PRIYANKA SHIPPING LIMITED

COMPANY SUMMARY

Business Name Country	PRIYANKA SHIPPING LIMITED SAINT KITTS AND NEVIS
Company Registration Number	91680
Main Activity Code	6420
Main Activity Description	Activities of holding companies
Company Status	Active (Active)

BASIC INFORMATION

Business Name	PRIYANKA SHIPPING LIMITED
Registered Company Name	PRIYANKA SHIPPING LIMITED
Company Registration Number	91680
Country	SAINT KITTS AND NEVIS
Legal Form	International Business Company
Type of Ownership	Private
Company Status	Active (Active)
Contact Telephone Number	+(869) 469-1333 (Registered Agent)

MAIN ADDRESS

Address	Country	Telephone
Hunkins Plaza, Main Street, P.O. Box 556, West Indies, Charlestown, Nevis	SAINT KITTS AND NEVIS	+(869) 469-1333 (Registered Agent)

Other Address

No other addresses for this company

Previous Address

No previous addresses for this company.

ACTIVITIES

Activity Code	Activity Description
6420	Activities of holding companies

Email Addresses

info@meridiannev.com (Registered Agent)

Web Pages

No web pages for this company.

EMPLOYEE INFORMATION

Date Reported	Number of Employees
2018	0 employee(s)

BANKER INFORMATION

Banker Name	Banker Address
First First Caribbean International Bank	St. Kitts and Nevis

Advisors Information

No advisor information for this company.

MISCELLANEOUS INFORMATION

Fax Number	+ (869) 469-0968 (Registered Agent)
Additional Business Information	PRIYANKA SHIPPING LIMITED, is an International Business Company - Offshore Company incorporated in St. Kitts and Nevis for tax purposes. However the company does not carry any operation in the St. Kitts and Nevis. It is not registered with the St. Kitts and Nevis Chamber of Commerce as being a local business. It is not listed with the St. Kitts and Nevis yellow pages. It is not listed with the major local credit bureaus.

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Additional Payment Information	Payments are made on a 10 days basis - monitored over the last 12 months.
Additional Financial Information	As a private company the subject does not publish any financial statements. Contact: The person of the registered agent office refused to provide information due to confidentiality. The Company being an offshore, it was not possible to verify the financial figures with the registered agent. Date: 2017, 2015, 2013: Currency: USD, USD, USD: Operating Income: 3 700 000, 2 900 000, 1 080 000; Net Income: 3 700 000, 2 900 000, 1 080 000; Net worth: 14 300 000, 7 400 000, 3 700 000; The cash flow is: good, good, Normal.
Number of Employees at Address	0 employee(s)

ADDITIONAL MISCELLANEOUS INFORMATION

Comments On Data Supplied	The subject is an International Business Company (IBC), the address provided is that of the Registered Agent, MERIDIAN TRUST COMPANY LIMITED
Date Created(yyyy-mm-dd)	2009-00-00, The supplier could get only information on year, not month and day at this time.
Date Incorporated(yyyy-mm-dd)	2009-00-00, The supplier could get only information on year, not month and day at this time.
Comments On Banks	This information was not verified by the registered agent.
Suppliers	In virtue of the nature of its business activities its local transactions are seldom. Therefore, commercial sources consulted in the marketplace report that they are unable to establish subjects payment performance and general reputation regarding commitments contracted as same it is UNKNOWN as making use of credit facilities.
Comments On Staff	The Company does not have any employee in St. Kitts and Nevis. It uses the registered agent staff.
Comments On Location	The address belongs to the Registered Agent: MERIDIAN TRUST COMPANY LIMITED
Listed At The Stock Exchange	No
Shareholders/Parent Company(ies)	The Company is managed by foreign shareholders. Despite our long searches it has not been possible to identify the shareholders.
Management	It is locally managed by the registered agent mentioned above. The agent declined to give any information on the subject, who is protected by the law of non-disclosure.
Related Companies	The subject could be related to: Priyanka Shipping Agency: Address: Room # 22, 2nd Floor, Mohan Mansion, 274 Shahid Bhagat Singh Road, Fort Mumbai - 400001, Location: Mumbai, India. However, the subject being an offshore company, the link could not be verified.
Summary	Size: Small - 0 to 49 people. Experience: Average (4 to 9 years). Group:

	International. Trade references: N.A. Payments: Regular. Profitability: Correct. Indebtedness: Nil. Cash: Correct. Legal Filings: NO. General Overview: Good. We are reporting an offshore company which belongs to foreign shareholders. Although it is registered in St. Kitts and Nevis, it uses such territory only as its legal and administrative address, but all its operations are carried out abroad. It is managed by a resident registration agent and it is unknown in the marketplace, so its commercial morality and general reputation cannot be assessed, although nothing detrimental is noted upon subject.
Comments/Data Confirmed	Name: Female Representative. Position: Administration. Cooperated: NO. The resident agent declined to give any information on the subject, who is protected by the law of non-disclosure. The information in this report was obtained using third party sources.
Note	All financial values are given as XCD currency.

Financial Information

No financial information for this company.

Directors/Managers

No directors information for this company

Share Capital Structure

No share capital information for this company

Group Structure

No group structure information for this company

Negative Information

OFAC LIST: NO. Bankruptcy: NO. Lawsuit(s): NO. Additional Comments: The sources consulted record no detrimental legal or labor court information. 1. The Specially Designated Nationals (SDN) List, also known as OFAC LIST, is a publication of OFAC which lists individuals and organizations with whom United States citizens and permanent residents are prohibited from doing business.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.47
UK Pound	1	INR 88.63
Euro	1	INR 79.19
XCD	1	INR 25.88

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

INFORMATION DETAILS

Analysis Done by :	VIV
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)