

MIRA INFORM REPORT

Report No. :	525819
Report Date :	22.08.2018

IDENTIFICATION DETAILS

Name :	SICARO GROUP CORP
Registered Office :	C/O: Morning Star Holdings Limited, Hunkins Plaza, Main Street, Suite 556, Charlestown
Country :	Saint Kitts and Nevis
Date of Incorporation :	1994
Legal Form :	Corporation
Line of Business :	Subject is an International Business Company incorporated in Saint Kitts and 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 :	C
------------------------	---

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	International Business
Payment Behaviour :	Unknown
Litigation :	--

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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.

ECGC Country Risk Classification List

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: Sicaro Group Corp
Trade Name: Sicaro Group Corp
ID: 9051856
Date Created: 1994
Date Incorporated: 2011
Legal Address: C/O: Morning Star Holdings Limited
Hunkins Plaza
Main Street
Suite 556
Charlestown
Saint Kitts And Nevis
Operative Address: PO BOX 556
Main Street
Charlestown
Saint Kitts And Nevis
Telephone: 1-869-469-1817 (Registered Agent) 971557326752
Fax: 1-869-469-1794 (Registered Agent)
Legal Form: Corporation
Email: info@morningstarnevis.com (Registered Agent)
Registered in: Saint Kitts And Nevis
Website: www.morningstarnev.com (Registered Agent)
Contact: Morning Star Holdings Limited (Registered Agent)
Staff: 0 / The company does not have any employee in Saint Kitts
And Nevis
Activity: IBC

BANKS:

Commerzbank Belgium NA
The company does not make its banking data public

HISTORY:

The company was founded in 1994

PRINCIPAL ACTIVITY

Sicaro Group Corp is an International Business Company incorporated in Saint Kitts and 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.

The company uses the registrant address but does not carry any operation in the country.

It is not registered in Saint Kitts and Nevis as being a local business company.

It is not listed with the Saint Kitts and Nevis commercial pages.

We have found that Sicaro Group Corp is a relatively mature organization in the holding companies industry located in Charlestown, St Kitts-Nevis, and that is dedicated to the provision of transportation services.

Products/Services description:

NAICS 1: Offices of Other Holding Companies
SIC 1: Investment Holding Companies, Except Banks

Brands:

NA

Sales are:

NA

Clients:

International companies.

Suppliers:

The company serves mainly the transportation industry.
NA

Operations area:

International

The company imports from

The company imports from Far East, Middle East, Europe and USA.

The company exports to

The company exports to India, Europe and China

The subject employs

0 / The company does not have any employee in Saint Kitts And Nevis

Payments:

Unknown

LOCATION

Headquarters :

PO BOX 556
Main Street
Charlestown
Saint Kitts And Nevis

Comments:

NA

Branches:

The company does not have branches

Main Competitors

Afrotrade
C/O: Morning Star Holding

Knightsbridge Fs Limited
Ams Trustees (Nevis) Ltd.,

3 B Limited
C/O Dixart Management

Mind Power Corporation
C/O Equity Management & Accounting Corp

Related Companies:

Millander International Limited
C/O Morning Star Holdings Limited
NA

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange:

NO

Capital:

NA

Shareholders:

This is a private company. The company does not disclose information on shareholders. We could not confirm major holders.

Management:

Morning Star Holdings Limited (Registered Agent)
Otto de la Guardia, Director
Mr. Abhishek

FINANCIAL INFORMATION

The company does not make its financial statements public. Despite our long search, we could not confirm financial information related to the company.

LEGAL FILINGS

Cases:

No records found

OFAC

Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Founded in 1994, Sicaro Group Corp is an International Business Corporation.

It is registered in Saint Kitts And Nevis for tax purposes and does not operate within the country. It is managed by a resident registration agent. It is not registered in Saint Kitts And Nevis as being a local business company. It is not listed with the Saint Kitts And Nevis commercial pages.

We have found that Sicaro Group Corp is a relatively mature organization in the holding companies industry

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.

located in Charlestown, St Kitts-Nevis, and that is dedicated to the provision of transportation services.

The company imports from Far East, Middle East, Europe and USA.

The company exports to India, Europe and China

This has been an ACTIVE company incorporated in Saint Kitts and Nevis in 2011.

RISK INFORMATION

DEBTS	Controlled
PAYMENTS	Unknown
CASH FLOW	Normal
STATUS	ACTIVE

INTERVIEW

NAME	NA
POSITION	NA
COMMENTS	Despite we tried to contact the company several times, it did not answer, so we could not confirm further information. The number provided: 971557326752 may correspond to Arab Emirates.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.67
UK Pound	1	INR 89.40
Euro	1	INR 80.25
XCD	1	INR 25.85

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

INFORMATION DETAILS

Analysis Done by :	NIS
Report Prepared by :	KET

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)