

MIRA INFORM REPORT

Report No. :	483613
Report Date :	08.01.2018

IDENTIFICATION DETAILS

Name :	BATI SERVICES COMPANY LIMITED
Registered Office :	Plot 243 Kawe Beach, 15 Km North Of Dar Es Salaam City Centre, P.o Box 14507, Dar Es Salaam
Country :	Tanzania
Date of Incorporation :	09.05.1997
Com. Reg. No.:	214561
Legal Form :	Limited Corporation
Line of Business :	Subject is registered to operate as electrical contractors
No. of Employees :	52

RATING & COMMENTS

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

MIRA's Rating :	A
------------------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints

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.

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

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
Tanzania	B2	B2

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

TANZANIA - ECONOMIC OVERVIEW

Tanzania is one of the world's poorest economies in terms of per capita income, but has achieved high growth rates based on its vast natural resource wealth and tourism. GDP growth in 2009-16 averaged 6%-7% per year. Dar es Salaam used fiscal stimulus measures and easier monetary policies to lessen the impact of the global recession. Tanzania has largely completed its transition to a market economy, though the government retains a presence in sectors such as telecommunications, banking, energy, and mining.

The economy depends on agriculture, which accounts for more than one-quarter of GDP, provides 85% of exports, and employs about 65% of the work force. All land in Tanzania is owned by the government, which can lease land for up to 99 years. Proposed reforms to allow for land ownership, particularly foreign land ownership, remain unpopular.

The financial sector in Tanzania has expanded in recent years and foreign-owned banks account for about 48% of the banking industry's total assets. Competition among foreign commercial banks has resulted in significant improvements in the efficiency and quality of financial services, though interest rates are still relatively high, reflecting high fraud risk. Recent banking reforms have helped increase private-sector growth and investment.

The World Bank, the IMF, and bilateral donors have provided funds to rehabilitate Tanzania's aging infrastructure, including rail and port, which provide important trade links for inland countries. In 2013, Tanzania completed the world's largest Millennium Challenge Compact (MCC) grant, worth \$698 million, but in late 2015, the MCC Board of Directors deferred a decision to renew Tanzania's eligibility because of irregularities in voting in Zanzibar and concerns over the government's use of a controversial cybercrime bill.

Under the new government elected in 2015, Tanzania has developed an ambitious development agenda focused on creating a better business environment through improved infrastructure, access to financing, and education progress, but implementing budgets remains challenging for the government.

Source : CIA

SUBJECT'S NAME

Registered Name: **BATI SERVICES COMPANY LIMITED**
Requested Name: **BATI SERVICE CO LTD**
Other Names: **BATI SERVICES CO LTD**

ADDRESS AND TELECOMMUNICATION

Physical Address: Plot 243 Kawe Beach, 15 Km North Of Dar Es Salaam
City Centre,
Postal Address: P.o Box 14507,
Dar Es Salaam,
Country: Tanzania
Phone: 255-22-2666453/2617357
255-754303519/754297395/767208970/
762612717
Mobile: 255-22-4297395/2617354
Fax: benoit@batiservicetz.com/ sales@batiservicetz.com
Email: www.batiservicetz.com
Website:

CREDIT OPINION

Financial Index as of December 2016 shows subject firm with a medium risk of credit.

LEGAL

Legal Form: Limited Corporation
Date Incorporated: 9-May-1997
Reg. Number: 214561
Trade License: E2/0014/01/2011
Nominal Capital: TZS 10,000,000
Subscribed Capital: TZS 10,000,000
Subscribed Capital is Subscribed in the following form:

	Position	Shares
Mr. Benoit Ducarme	MD	
Mr. Sebastian Gaertner	Director	
Mrs. S. Ducarme	Director	

RELATED COMPANIES

None	Parent company.
Pavisa Enterprise	Subsidiary company.
None	Affiliated company.
None	Shareholder of subject firm.
None	Branches of the firm

OPERATIONS

Registered to operate as electrical contractors	
Imports:	China, India and South Africa
Exports:	Uganda and Tanzania (10%)
Trademarks:	None
Terms of sale:	Cash (40%) and 25-90 days (60%), invoices.
Main Customers:	firms and organizations
Employees:	52 employees.
Vehicles:	Several motor vehicles.
Territory of sales:	South Africa
Location:	Owned premises, 430 square Meters

AUDITORS AND INSURANCE

Auditors:	Information not available.
Insurance Brokers:	Information not available.

FINANCE

Currency Reported:	Tanzania Shillings (TZS)
Fiscal Year End:	December 31, 2016

Inflation: According to information given by independent sources, the inflation at December 31st, 2016 was of 13%.

Financial Information Not Submitted

Profit and Loss (expressed in TZS.)

Sales

2016
8,550,000,000

BANK

Bank Name: STANDARD BANK
Comments: Other Banks
STANBIC BANK (T) LTD

TRADE REFERENCES

Experiences: Good

NOTARIAL BONDS None

COMMENTS / ADDITIONAL INFORMATION

The subject company took over Pavisa Enterprise activities on 1st June 2006
This information was obtained from outside sources other than the subject company itself and confirmed the above subject.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50
TZS	1	INR 0.029

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

INFORMATION DETAILS

Analysis Done by :	PRA
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)

PRIVATE & CONFIDENTIAL : This information is provided to you at your request, you having employed MIPL for such purpose. You will use the information as aid only in determining the propriety of giving credit and generally as an aid to your business and for no other purpose. You will hold the information in strict confidence, and shall not reveal it or make it known to the subject persons, firms or corporations or to any other. MIPL does not warrant the correctness of the information as you hold it free of any liability whatsoever. You will be liable to and indemnify MIPL for any loss, damage or expense, occasioned by your breach or non observance of any one, or more of these conditions

This report is issued at your request without any risk and responsibility on the part of MIRA INFORM PRIVATE LIMITED (MIPL) or its officials.

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.