

June 22, 2010

**CARE REAFFIRMS THE MTI GRADING ASSIGNED TO THE
FOUR YEAR MARINE ENGINEERING COURSE OFFERED BY
MAHARASHTRA ACADEMY OF NAVAL EDUCATION AND TRAINING**

CARE has reaffirmed the '**CARE Grade 1 (One)**' grading assigned to the Four Year Marine Engineering Course offered by the Maharashtra Academy of Naval Education and Training (MANET).

Grading Rationale

The grading continues to derive strength from the outstanding infrastructure facilities of the institute including presence of ship-in-campus in the institute, excellent training facilities, well established quality systems, comfortable funding profile, sustainability of operations, reputation among the shipping companies and support from Maharashtra Academy of Engineering & Education Research (MAEER), a well reputed trust. The grading also continues to be supported by the Institute's agreement with Mistui O.S.K. Lines Maritime (I) Private Ltd. for training of their seafarers and recruitment of fresh graduates from the institute in return by the shipping company.

Company Profile

MANET was established in 2001 at Kothrud and was shifted to the present campus at Rajbaug, on Pune Solapur Highway, Pune, in 2004. MANET conducts a Four year B. Tech (Marine Engineering) course, approved by the Directorate General of Shipping and the Ministry of Shipping, Mumbai. MANET has got approval from the Directorate General of Shipping, Mumbai to start a three year BSc. (Nautical Science) Degree Course with an intake capacity of 120 students. The institute proposes to begin the course from August 2010 and the construction of the infrastructure facilities for the same is in progress. MANET is promoted by Maharashtra Academy of Engineering & Education Research (MAEER). The institute is managed by a Board of trustees having 8 members. The institute has 18 classrooms with 25 benches per classroom and two drawing halls for conducting the Marine engineering course. The institute also has a complete workshop which has a complete set up of Machine shop, Fitting shop, Welding shop, Black-smithy shop and a storage area & tool room. MANET is also the first maritime training institute in Maharashtra to have a ship-in-campus. The teaching staff of MANET includes both full time and visiting faculty. The institute also has alternate faculty that can handle most of its courses in case of an emergency.

The institute also provides an in-house hostel and catering facilities with a dining hall having a seating capacity of around 400 students. The institute also offers indoor recreational facilities with 8 recreation rooms and a state-of-the art Gymnasium.

MANET has also signed an agreement with Mistui O.S.K. Lines Maritime (I) P. Ltd for training of seafarers and the company in return is recruiting fresh graduates from the institute. MITSUI has also set up a state-of-the-art training facility in the MANET campus, where the company has also installed a 360 degree bridge simulator. The students at MANET get the benefit of using this training facility at their campus.

MANET's main source of income is fees from educational courses, which constitutes around 95% of its total income. On a total income of Rs.10.33 crore, MANET earned a surplus of Rs.2.94 crore in FY09.

Analyst Contact

Name: Gaurav Dixit

Tel # 67543483

Mobile # 9892962879

Email: Gaurav.dixit@careratings.com

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CARE is headquartered in Mumbai, with Offices all over India. The office addresses and contact numbers are given below:

HEAD OFFICE: MUMBAI

Mr. D.R. Dogra

Managing Director

Cell : +91-98204 16002

E-mail : dr.dogra@careratings.com

Mr. Rajesh Mokashi

Dy. Managing Director

Cell : +91-98204 16001

E-mail: rajesh.mokashi@careratings.com

Mr. Ankur Sachdeva

Head - Business Development

Cell : +91-9819698985

E-mail: ankur.sachdeva@careratings.com

4th Floor, Godrej Coliseum, Somaiya Hospital Road, Off Eastern Express Highway,
Sion (East), **Mumbai 400 022** Tel.: (022) 67543456 Fax: (022) 67543457

Website: www.careratings.com

OFFICES

<p>Mr.Mehul Pandya Regional Manager 32 TITANIUM Pralhadnagar Corporate Road, Satellite, Ahmedabad - 380 015. Tel – 079 4026 5656 Mobile - 98242 56265 E-mail: mehul.pandya@careratings.com</p>	<p>Mr.Sundara Vathanan Regional Manager Unit No. 8, I floor, Commander's PlaceNo. 6, Raja Ram Mohan Roy Road, Richmond Circle, Bangalore - 560 025. Tel – 080 2211 7140 Mobile – 98803 60878 E-mail: sundara.vathanan@careratings.com</p>
<p>Mr.Ashwini Jani Regional Manager Unit No. O-509/C, Spencer Plaza, 5th Floor, No. 769, Anna Salai, Chennai 600 002 Tel: 044 2849 7812/2849 0811 Mobile – 91766 47599 E-mail : ashwini.jani@careratings.com</p>	<p>Mr. Rahul Patni Regional Manager 401, Ashoka Scintilla 3-6-520, Himayat NagarHyderabad - 500 029 Tel – 040 _40102030 Mobile – 91600 04563 E-mail: rahul.patni@careratings.com</p>
<p>Mr. Sukanta Nag Regional Manager 3rd Floor, Prasad Chambers (Shagun Mall Building) 10A, Shakespeare Sarani Kolkata - 700 071. Tel – 033 2283 1800/1803 Mobile – 98311 70075 E- mail: sukanta.nag@careratings.com</p>	<p>Ms.Swati Agrawal Regional Manager 710 Surya Kiran, 19 K.G. Road, New Delhi - 110 001. Tel – 011 2331 8701/2371 6199 Mobile – 98117 45677 E-mail : swati.agrawal@careratings.com</p>