

MIRA INFORM REPORT

Report No. :	523353
Report Date :	08.08.2018

IDENTIFICATION DETAILS

Name :	KANTI SHPS
Registered Office :	Samgori Deadlock No. 4 (Aka Samgori Chikhi 4), (Plate 8/89), Isani District , Tbilisi 0120
Country :	Georgia
Date of Incorporation :	03.06.2005
Com. Reg. No.:	06/5/b-115
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers and wholesalers of foodstuff, alcoholic beverages and confectionery products.
No. of Employees :	203

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	Lari 1,000,000
Status :	Satisfactory
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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
Georgia	C1	C1

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

GEORGIA - ECONOMIC OVERVIEW

Georgia's main economic activities include cultivation of agricultural products such as grapes, citrus fruits, and hazelnuts; mining of manganese, copper, and gold; and producing alcoholic and nonalcoholic beverages, metals, machinery, and chemicals in small-scale industries. The country imports nearly all of its needed supplies of natural gas and oil products. It has sizeable hydropower capacity that now provides most of its electricity needs.

Georgia has overcome the chronic energy shortages and gas supply interruptions of the past by renovating hydropower plants and by increasingly relying on natural gas imports from Azerbaijan instead of from Russia. Construction of the Baku-Tbilisi-Ceyhan oil pipeline, the South Caucasus gas pipeline, and the Baku-Tbilisi-Kars railroad are part of a strategy to capitalize on Georgia's strategic location between Europe and Asia and develop its role as a transit hub for gas, oil, and other goods.

Georgia's economy sustained GDP growth of more than 10% in 2006-07, based on strong inflows of foreign investment, remittances, and robust government spending. However, GDP growth slowed following the August 2008 conflict with Russia, and sunk to negative 4% in 2009 as foreign direct investment and workers' remittances declined in the wake of the global financial crisis. The economy rebounded in the period 2010-17, but FDI inflows, the engine of Georgian economic growth prior to the 2008 conflict, have not recovered fully. Unemployment remains persistently high.

The country is pinning its hopes for faster growth on a continued effort to build up infrastructure, enhance support for entrepreneurship, simplify regulations, and improve professional education, in order to attract foreign investment and boost employment, with a focus on transportation projects, tourism, hydropower, and agriculture. Georgia had historically suffered from a chronic failure to collect tax revenues; however, since 2004 the government has simplified the tax code, increased tax enforcement, and cracked down on petty corruption, leading to higher revenues. The government has received high marks from the World Bank for improvements in business transparency. Since 2012, the Georgian Dream-led government has continued the previous administration's low-regulation, low-tax, free market policies, while modestly increasing social spending and amending the labor code to comply with International Labor Standards. In mid-2014, Georgia concluded an association agreement with the EU, paving the way to free trade and visa-free travel. In 2017, Georgia signed Free Trade Agreement (FTA) with China as part of Tbilisi's efforts to diversify its economic ties. Georgia is seeking to develop its Black Sea ports to further facilitate East-West trade.

Source : CIA

COMPANY NAME

Kanti ShPS (Correct)
KANTI LLC (Requested)

ADDRESS

Street : Nadareishvili Street 4
Area : Isani-Samgori District
Town : Tbilisi 0120
Country : Georgia
Telephone : (995 32) 266 2020 ext. 115 (Chief Accountant) / 266 8000
Fax : (995 32) 266 2020
E-Mail : office@kanti.ge / dkavtaradze@kanti.ge
Website : www.kanti.ge
Trading Style : Kanti
Extended Name : Kanti Shazguduli Pasukhismbgeblobis Sazagadoeba
English Translation : Kanti Ltd

SENIOR COMPANY PERSONNEL

Name	Position
1. Aleko Khomeriki	Managing Director
2. Dodo Kavtaradze	Chief Accountant
Total Employees :	203

PAYMENTS

No complaints have been heard regarding payments from local suppliers or banks.

We consider it is acceptable to deal with subject for LARGE amounts, although it is normal accepted practice for international suppliers to deal on secured terms with Georgian importers.

Opinion on maximum credit : LARI 1,000,000

Trade risk assessment: Normal

PRINCIPAL BANKERS

NAME : VTB BANK (GEORGIA) JSC
Branch : Chantury Street 14
Town : Tbilisi 0108
Telephone: (995 32) 224 2424
Fax : (995 32) 293 3291

FINANCIAL INFORMATION

Private companies in Georgia are not required to publish or disclose balance sheets. However, the subject interviewed offered the following information :

Sales Turnover : LARI 50,000,000 - 2017 - exact
: LARI 50,000,000 - 2018 – projected

Net Profit : LARI 4,500,000 - 2017 - exact

Financial year ends 31 December.

LEGAL STATUS AND HISTORY

Date Started : 3 June 2005

History : The subject company was established in Tbilisi on 3 June 2005. Initially, subject's shareholding structure was as following: Aleko Khomeriki (100% / Georgian national / Personal No.: 01009003567. In May 2013, subject's shareholding structure changed to the present.

C.R. No. : 06/5/b-115

ID Code : 200140267

Authorised Capital : LARI 2,000

Paid-Up Capital : LARI 2,000

Shazguduli Pasukhismbgeblobis Sazagadoeba (limited liability company) with the following director and shareholders :

Director

Aleko Khomeriki

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(Georgian national / Personal No.: 01009003567)

Shareholders	Percentage
1. Aleko Khomeriki (Georgian national / Personal No.: 01009003567)	65%
2. Nino Mamulashvili (Georgian national / Personal No.: 24001003099)	35%

Affiliated companies of the subject company :

Former Associates

1. Coffee Time ShPS
Nutsbidzi, III Micro-District, Block 5, Apartment 3
Tbilisi
Managing Director: Anton Korolov
ID Code: 404970750
Sole Shareholder: Aleko Khomeriki
2. Bekanasi ShPS
Village Lisi
Mtskheta
Managing Director: Jumber Sardlishvili
ID Code: 436032026
Shareholders:
 - Jumber Sardlishvili - 50%
 - Aleko Khomeriki - 50%

ACTIVITIES

The Company is involved in the following activities :

Trading as importers and wholesalers of foodstuff, alcoholic beverages and confectionery products.

NACE Code : 4617 / 4634 / 4636

Imports from Russia, Germany, Poland, USA and Brazil.

Subject does not export, all sales are domestic.

Distributors for Parmalat, Russkoe More, Mikoyan, Divella, Nordmilch, "Riston", Moccona, Fazenda, Vici and Witor's.

FACILITIES

The Company has the following facilities :

Rented premises comprising administrative offices and storage facilities located at the heading address as well as one branch office located elsewhere in Batumi.

REGISTERED OFFICE

Samgori Deadlock No. 4 (aka Samgori Chikhi 4), (plate 8/89)
Isani District
Tbilisi 0120

Subject's former registered address was:

Nadareishvili (aka Chikhi) Street 4
Isani-Samgori District
Tbilisi 0120

SPECIAL NOTE

You enquired on: KANTI LLC. Please note that this name applies to an English translation of the subject's name. Subject's correct registered name is as per heading.

The reg. number which you provided: 134526-3300-000 was not verified. Please note that the correct C.R. number is as per heading.

Interviewed: Dodo Kavtaradze (Chief Accountant).

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 89.14
Euro	1	INR 79.56
GEL	1	INR 27.87

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)