

## MIRA INFORM REPORT

<b>Report No. :</b>	525723
<b>Report Date :</b>	24.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	GALANTI SHPS
<b>Registered Office :</b>	Ak.Tseretli Avenue 77A Didube-Chughureti District Tbilisi
<b>Country :</b>	Georgia
<b>Date of Incorporation :</b>	27.12.2006
<b>Legal Form :</b>	Limited liability company
<b>Line of Business :</b>	Trading as importers and distributors of detergents and cosmetics.
<b>No. of Employees :</b>	5

### RATING & COMMENTS

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

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

<b>Maximum Credit Limit :</b>	LARI 136,000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	No Complaints
<b>Litigation :</b>	Clear

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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)
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***

Galanti ShPS (Correct)  
GALANT LTD (Requested)

## ***ADDRESS***

Street : Mekanizatsia Street 1  
Town : Tbilisi 0192  
Country : Georgia  
Mobile : (995 599) 502 819 (Managing Director)  
E-Mail : nizam-55@mail.ru  
Extended Name : Galanti Shazguduli Pasukhismbgeblobis Sazagadoeba  
English Translation : Galant Ltd

## ***SENIOR COMPANY PERSONNEL***

Name	Position
Nizam Mamedov	Managing Director

Total Employees : 5

## ***PAYMENTS***

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

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

Opinion on maximum credit : LARI 136,000

Trade risk assessment: Normal

## ***PRINCIPAL BANKERS***

NAME : BANK OF GEORGIA JSC

Branch : Gagarin Street 29A  
Town : Tbilisi 0160

Telephone : (995 32) 244 4444  
Fax : (995 32) 244 4444

The company also has an account with :

ProCredit Bank JSC  
Agmashenebeli Avenue 154  
Tbilisi 0112  
Telephone: (995 32) 220 2222  
Fax : (995 32) 225 0580

## ***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 6,800,000 - 2017 - exact  
: LARI 6,850,000 - 2018 – projected

Net Profit : not given but stated to be 10-15% of the  
sales turnover

Financial year ends 31 December.

## ***LEGAL STATUS AND HISTORY***

Date Started : 27 December 2006

History : The subject company was established in Tbilisi on 27 December 2006.

ID Code : 202362978

Authorised Capital : LARI 200

Paid-Up Capital : LARI 200

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Shazguduli Pasukhismbgeblobis Sazagadoeba (limited liability company) ShPS) with the following director and sole shareholder :

Director

Nizam Mamedov  
(Personal No.: 01023001258)

Shareholder	Percentage
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Nizam Mamedov (Personal No.: 01023001258)	100%
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## ***ACTIVITIES***

The Company is involved in the following activities :

Trading as importers and distributors of detergents and cosmetics.

NACE Code: 4690

Imports from Poland, Turkey, Bulgaria and Indonesia.

Subject does not export, all sales are domestic.

## ***FACILITIES***

The Company has the following facilities :

Rented premises comprising administrative offices and storage facilities located at the heading address.

## ***REGISTERED OFFICE***

Ak.Tseretli Avenue 77A  
Didube-Chughureti District  
Tbilisi

## ***SPECIAL NOTE***

You enquired on: GALANT LTD. 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 address which you provided: CERETELI 77A , TBILISI, GRUZJA applies to subject's registered office address. Please note that subject's administrative office address is as per heading.

The tax number which you provided: 202362973 is incorrect. Please note that the correct tax is as per heading.

Interviewed: Nizam Mamedov (Managing Director).

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.07
UK Pound	1	INR 90.26
Euro	1	INR 81.05
	1	INR

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	
<b>Report Prepared by :</b>	TRU

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**RATING EXPLANATIONS**

<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
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)