

MIRA INFORM REPORT

Report No. :	544828
Report Date :	18.12.2018

--	--

IDENTIFICATION DETAILS

Name :	TOOLS TOWN LLC
Registered Office :	Nikoghayos Tigranyan Street 27, Yerevan 0014
Country :	Armenia
Financials (as on) :	31.12.2017 [Summarized]
Date of Incorporation :	04.08.2005
Com. Reg. No.:	80.110.00948
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers, wholesalers and retailers of construction and installation tools, accessories and building materials.
No. of Employees :	14 [2018]

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 7,200
Status :	Moderate
Payment Behaviour :	Slow but Correct
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 (30.06.2018)	Current Rating (30.09.2018)
Armenia	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

ARMENIA - ECONOMIC OVERVIEW

Under the old Soviet central planning system, Armenia developed a modern industrial sector, supplying machine tools, textiles, and other manufactured goods to sister republics, in exchange for raw materials and energy. Armenia has since switched to small-scale agriculture and away from the large agro industrial complexes of the Soviet era. Armenia has only two open trade borders - Iran and Georgia - because its borders with Azerbaijan and Turkey have been closed since 1991 and 1993, respectively, as a result of Armenia's ongoing conflict with Azerbaijan over the separatist Nagorno-Karabakh region.

Armenia joined the World Trade Organization in January 2003. The government has made some improvements in tax and customs administration in recent years, but anti-corruption measures have been largely ineffective. Armenia will need to pursue additional economic reforms and strengthen the rule of law in order to raise its economic growth and improve economic competitiveness and employment opportunities, especially given its economic isolation from Turkey and Azerbaijan.

Armenia's geographic isolation, a narrow export base, and pervasive monopolies in important business sectors have made it particularly vulnerable to volatility in the global commodity markets and the economic challenges in Russia. Armenia is particularly dependent on Russian commercial and governmental support, as most key Armenian infrastructure is Russian-owned and/or managed, especially in the energy sector. Remittances from expatriates working in Russia are equivalent to about 12-14% of GDP. Armenia joined the Russia-led Eurasian Economic Union in January 2015, but has remained interested in pursuing closer ties with the EU as well, signing a Comprehensive and Enhanced Partnership Agreement with the EU in November 2017. Armenia's rising government debt is leading Yerevan to tighten its fiscal policies – the amount is approaching the debt to GDP ratio threshold set by national legislation.

Source : CIA

EXECUTIVE SUMMARY

COMMERCIAL NAME	Tools Town LLC		
STREET	Nikoghayos Tigranyan Street 27		
AREA	Arabkir District		
TOWN	Yerevan		
POST CODE	0014		
COUNTRY	Armenia		
TELEPHONE	(374 10) 206 363 (374 91) 206 363 / (374 96) 011 727		
FAX	(374 10) 206 363		
E-MAIL	info@tools-town.am		
WEBSITE	www.tools-town.am		
ACTIVITIES	Trading as importers, wholesalers and retailers of construction and installation tools, accessories and building materials.		
EXECUTIVE	Rubik Hayrapetyan	Managing Director	
WORKFORCE	14	14/12/2018	subject
ESTABLISHED YEAR	2005		
MAIN REGISTRATION NO.	80.110.00948 (C.R. NO.)		
LEGAL FORM	Limited Liability Company		
STATUS	Active		
REGISTERED CAPITAL	AMD	50,000	
MAXIMUM CREDIT	USD	7,200	
OPINION			

IDENTIFICATION

COMMERCIAL NAME Tools Town LLC

PRINCIPAL PLACE OF BUSINESS

STREET Nikoghayos Tigranyan Street 27
AREA Arabkir District
TOWN Yerevan
POST CODE 0014
COUNTRY Armenia
COUNTRY CODE AM
TELEPHONE (374 10) 206 363
(374 91) 206 363 / (374 96) 011 727
FAX (374 10) 206 363
E-MAIL info@tools-town.am

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.

TOOLS TOWN LLC - 544828

PAGE NO. : 5

WEBSITE www.tools-town.am
PREMISES Registered and administrative office
DESCRIPTION
TYPE OF OCCUPATION Owned
REGISTERED ADDRESS Nikoghayos Tigranyan Street 27, Yerevan 0014, Armenia.

LEGAL DATA

ESTABLISHED YEAR 2005
INCORPORATION DATE 04/08/2005
MAIN REGISTRATION NO. 80.110.00948 (C.R. NO.)
C.R. NO. 80.110.00948 REGISTERED AT STATE REGISTER AGENCY OF LEGAL ENTITIES OF THE REPUBLIC OF ARMENIA (MINISTRY OF JUSTICE OF THE REPUBLIC OF ARMENIA)
TAX NO. 03309073 REGISTERED AT STATE REGISTER AGENCY OF LEGAL ENTITIES OF THE REPUBLIC OF ARMENIA (MINISTRY OF JUSTICE OF THE REPUBLIC OF ARMENIA)
REGISTRATION PLACE Yerevan
REGISTERED CAPITAL AMD 50,000
PAID-UP CAPITAL AMD 50,000
LEGAL FORM Limited Liability Company
OWNERSHIP TYPE Private
STATUS Active

OWNERSHIP STRUCTURE

1. NAME Vahe Hakobyan
RELATION TYPE Shareholder
SHARE PERCENTAGE 100%
NATIONALITY Armenia

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.

GENDER Male

WORKFORCE

KEY PERSONNEL

1.			POSITION
NAME	Rubik Hayrapetyan		Managing Director
BOARD MEMBER	Yes		
AUTHORISED	Yes		
SIGNATORY			
NATIONALITY	Armenia		
GENDER	Male		
TELEPHONE	(374 96) 011 727		

WORKFORCE	PERIOD	NOTES
14	14/12/2018	subject

OPERATIONS

ACTIVITIES

ACTUAL ACTIVITIES Trading as importers, wholesalers and retailers of construction and installation tools, accessories and building materials.

IMPORT COUNTRIES Europe, Russia and China.

EXPORT COUNTRIES Subject does not export, all sales are domestic.

NACE CODE (REV. 2)	DESCRIPTION
4690	Non-specialised wholesale trade.

FACILITIES

Owned premises comprising administrative offices, a retail outlet and storage facilities located at the heading address as well as a branch office located elsewhere in Yerevan.

BRANCH OFFICES

1. NAME	Vanadzor Unregistered Branch
RELATION TYPE	Unregistered Branch
ADDRESS	Vanadzor Tigran Metsi Avenue 16
TOWN	Lori Marz 2001
COUNTRY	Armenia

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.

COUNTRY CODE AM
TELEPHONE (374 91) 216 361

GENERAL INFORMATION

BANKERS

1. BANK NAME INECOBANK CJSC
WEBSITE www.inecobank.am
2. BANK NAME ACBA-Credit Agricole Bank CJSC
WEBSITE www.acba.am

FINANCIAL INFORMATION

FINANCIAL YEAR 31-Dec
ENDS

SUBJECT COMPANY KEY FINANCIAL DATA

NOTES Private companies are not required to publish or disclose balance sheets. The subject interviewed offered the following information:

CURRENCY	AMD	AMD
PERIOD ENDED	31/12/2018	31/12/2017
LENTH OF PERIOD	12	12
RELIABILITY LEVEL	projected	estimated
TURNOVER	195000000	175000000
REMARKS	Net profit not given but stated to be profitable.	

PAYMENT INFORMATION

MODE OF PAYMENT Slow but correct
MAXIMUM CREDIT USD 7,200
OPINION

SECTION REMARKS It is normal accepted practice for international suppliers to deal on secured terms with the local buyers.

SPECIAL REMARKS

INTERVIEWED
PERSON
NOTE

Rubik Hayrapetyan

Managing Director

DESCRIPTION OF RELIABILITY LEVELS IN FINANCIAL INFORMATION SECTION:
ACTUAL - Figures are acquired from official sources.
ESTIMATED - Figures are acquired directly from subject company.
PROJECTED - Figures are the assumptions of current/next financial period.
MODELLED - Figures are derived from sector averages.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.67
UK Pound	1	INR 90.20
Euro	1	INR 81.07
AMD	1	INR 0.15

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

INFORMATION DETAILS

Analysis Done by :	NIY
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)

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.