

## MIRA INFORM REPORT

Report No. :	539141
Report Date :	20.11.2018

### IDENTIFICATION DETAILS

Name :	EVELINE GEORGIA LTD
Registered Office :	Mukhiani IV B M/R, Block 43, Apartment 47, Gldani-Nadzaladevi District, Tbilisi
Country :	Georgia
Financials (as on) :	31.12.2017 [Summarized]
Date of Incorporation :	09.03.2015
Com. Reg. No.:	400140593 (Business ID No.)
Legal Form :	Limited Liability Company
Line of Business :	Trading as Importers and Distributors of Cosmetics.
No. of Employees :	16 [15/11/2018]

### RATING & COMMENTS

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

MIRA's Rating :	<b>B</b>
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 15,000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear

### NOTES :

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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**

<b>Country Name</b>	<b>Previous Rating (30.06.2018)</b>	<b>Current Rating (30.09.2018)</b>
Georgia	C1	C1

<b>Risk Category</b>	<b>ECGC Classification</b>
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**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 sank 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

## **EXECUTIVE SUMMARY**

COMMERCIAL NAME	EVELINE GEORGIA LTD		
	EVELAIN JORJIA SHAZGUDULI PASUKHISMBGEBLOBIS SAZAGADOEBA		
STREET	Kazbegi Street 14		
TOWN	Tbilisi		
POST CODE	0160		
COUNTRY	Georgia		
TELEPHONE	(995 577) 144 424 (995 577) 144 424 (Giorgi Chkhutiashvili) / (995 579) 920 200 (Anna Chekhutskaia)		
E-MAIL	iraklimosidze@gmail.com		
WEBSITE	www.evelinegeorgia.ge		
ACTIVITIES	Trading as importers and distributors of cosmetics.		
EXECUTIVE	Giorgi Chkhutiashvili	Managing Director	
WORKFORCE	16	15/11/2018	subject
ESTABLISHED YEAR	2015		
MAIN REGISTRATION NO.	400140593 (BUSINESS ID NO.)		
LEGAL FORM	Limited Liability Company		
STATUS	Active		
REGISTERED CAPITAL	GEL	330,000	
CREDIT OPINION	We consider it is acceptable to deal with subject.		
MAXIMUM CREDIT	USD	15,000	

## **IDENTIFICATION**

COMMERCIAL NAME	EVELINE GEORGIA LTD
NAME IN THE LOCAL LANGUAGE	EVELAIN JORJIA SHAZGUDULI PASUKHISMBGEBLOBIS SAZAGADOEBA

## **PRINCIPAL PLACE OF BUSINESS**

STREET	Kazbegi Street 14
TOWN	Tbilisi
POST CODE	0160
COUNTRY	Georgia
COUNTRY CODE	GE
TELEPHONE	(995 577) 144 424 (995 577) 144 424 (Giorgi Chkhutiashvili) / (995 579) 920 200 (Anna Chekhutskaia)
E-MAIL	iraklimosidze@gmail.com
WEBSITE	www.evelinegeorgia.ge

PREMISES Administrative office  
DESCRIPTION  
TYPE OF OCCUPATION Rented  
REGISTERED ADDRESS Mukhiani IV b m/r, Block 43, Apartment 47, Gldani-Nadzaladevi District, Tbilisi, Georgia.

## **LEGAL DATA**

ESTABLISHED YEAR 2015  
INCORPORATION 09/03/2015  
DATE  
MAIN REGISTRATION NO. 400140593 (BUSINESS ID NO.)  
BUSINESS ID. NO. 400140593 REGISTERED AT THE NATIONAL AGENCY OF PUBLIC REGISTRY  
REGISTRATION PLACE Tbilisi  
REGISTERED CAPITAL GEL 330,000  
PAID-UP CAPITAL GEL 330,000  
LEGAL FORM Limited Liability Company  
OWNERSHIP TYPE Private  
STATUS Active  
STATUS DATE 16/11/2018

## **OWNERSHIP STRUCTURE**

1. NAME Pharmaceutical House + Ltd (aka Parmatsevtuli Sakhli + ShPS)  
RELATION TYPE Shareholder  
SHARE PERCENTAGE 70%  
ADDRESS Lvovi Street 92, Vake-Saburtalo District, Tbilisi 0160  
TOWN Tbilisi  
COUNTRY Georgia  
COUNTRY CODE GE  
TELEPHONE (995 32) 247 0110 / 248 5548  
FAX (995 32) 247 0110  
WEBSITE 205199033  
REGISTRATION DATE 26/03/2007  
OWNERSHIP 1) Davit Gogokhia (90%);  
2) Iona Kobulia (10%).  
REGISTERED CAPITAL GEL 1,000,000  
STATUS Active  
OTHERS Managing Director: Iona Kobulia  
2. NAME Giorgi Chkhutiashvili  
RELATION TYPE Shareholder  
SHARE PERCENTAGE 30%

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NATIONALITY Georgia  
ID. NO. 01021015668  
GENDER Male

## **WORKFORCE**

### KEY PERSONNEL

1.			<b>POSITION</b>
NAME	Giorgi Chkhutiashvili		Managing Director
NATIONALITY	Georgia		
ID. NO.	Personal No.: 01021015668		
GENDER	Male		
2.			<b>POSITION</b>
NAME	Irakli Mosidze		Assistant Managing
NATIONALITY	Georgia		Director
GENDER	Male		
3.			<b>POSITION</b>
NAME	Anna Chekhutskaya		Marketing Manager
NATIONALITY	Georgia		
GENDER	Female		
TELEPHONE	(995 579) 920 200		
E-MAIL	anna.chekhutskaia@gmail.com		

WORKFORCE	PERIOD	NOTES
16	15/11/2018	subject
21	20/09/2017	subject

## **OPERATIONS**

### ACTIVITIES

ACTUAL ACTIVITIES Trading as importers and distributors of cosmetics.  
IMPORT COUNTRIES Poland.  
EXPORT COUNTRIES N/A  
SUPPLIERS Eveline Cosmetics Dystrybucja sp. z o. o. sp.k. (Milena Róg, m.rog@eveline.com.pl (48 515) 204 926))  
BRANDS SOLD Eveline Cosmetics

NACE CODE (REV. 2)	DESCRIPTION
4645	Wholesale of perfume and cosmetics.

**FACILITIES**

Rented premises comprising administrative offices (108 sq.m.) and storage facilities (270 sq.m.) located at the heading address.

**BRANCH OFFICES**

1. NAME Evelain  
RELATION TYPE Other Office  
ADDRESS Kazbegi 14 Street  
COUNTRY Georgia  
COUNTRY CODE GE  
TELEPHONE (995 579) 920 200

2. NAME Evelain  
RELATION TYPE Other Office  
ADDRESS Carica Tamara Street 108  
COUNTRY Georgia  
COUNTRY CODE GE  
TELEPHONE (995 579) 920 200

**GENERAL INFORMATION**

**BANKERS**

1. BANK NAME TBC BANK JSC  
WEBSITE www.tbcbank.ge  
ADDITIONAL INFO Bank Code: Tbcg22

**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	GEL	GEL	GEL
PERIOD ENDED	31/12/2018	31/12/2017	31/12/2016
LENTH OF PERIOD	12	12	12
RELIABILITY LEVEL	estimated	estimated	estimated
TURNOVER	2000000	2000000	1600000

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**EVELINE GEORGIA LTD - 539141**

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TOTAL CAPITAL 746236.34  
INVESTMENT  
TOTAL VALUE OF 1187148.42  
STOCK HELD  
REMARKS Net profit not given but stated to be profitable.

## **PAYMENT INFORMATION**

MODE OF PAYMENT Slow but correct  
CREDIT OPINION We consider it is acceptable to deal with subject for SMALL amounts.  
MAXIMUM CREDIT USD 15,000  
OPINION

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

## **SPECIAL REMARKS**

INTERVIEWED Anna Chekhutskaya  
PERSON  
NOTE

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 71.90
UK Pound	1	INR 92.20
Euro	1	INR 81.94
GEL	1	INR 26.87

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	TPT

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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)