

MIRA INFORM REPORT

Report No. :	534079
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	SUPTA SAKHLI LLC
Registered Office :	Zghvis Ubani (Temka) X Q., Savachro TC, Gldani-Nadzaladevi District, Tbilisi 0178
Country :	Georgia
Financials (as on) :	31.12.2017
Date of Incorporation :	2009
Com. Reg. No.:	202458893
Legal Form :	Limited Liability Company
Line of Business :	Trading as importers, wholesalers and retailers of hygienic products, detergents, cosmetics and household products.
No. of Employees :	700

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 455,000
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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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 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	Supta Sakhli LLC		
STREET	Supta Sakhli Shazguduli Pasukhismbgeblobis Sazagadoeba		
AREA	Ksani Street 36		
TOWN	Gldani-Nadzaladevi District		
POST CODE	Tbilisi		
COUNTRY	0141		
TELEPHONE	Georgia		
FAX	(995 32) 261 1151		
E-MAIL	Mobile (995 577) 282 525 (Irakli Ghviniashvili) / (995 577) 262 718 (Maryam Lochoshvili) / (995 577) 406 403 (Solomon Ramazovich Mamuchishvili)		
WEBSITE	(995 32) 261 1151		
ACTIVITIES	solomon.mamuchishvili@sharmtrading.ge hr@clean-house.ge / vacancy@clean-house.ge / l.batiashvili@clean-house.ge / nugzar@clean-house.ge / suftasaxli@yahoo.com / info@clean-house.ge		
EXECUTIVE WORKFORCE	Irakli Ghviniashvili	Managing Director	
ESTABLISHED YEAR	700	14/10/2018	subject
MAIN REGISTRATION NO.	2009		
LEGAL FORM	202458893 (BUSINESS ID. NO.)		
STATUS	Limited Liability Company		
REGISTERED CAPITAL	Active		
CREDIT OPINION	USD	2,500	
MAXIMUM CREDIT	We consider it is acceptable to deal with subject		
	USD	455,000	

IDENTIFICATION

COMMERCIAL NAME	Supta Sakhli LLC
NAME IN THE LOCAL LANGUAGE	Supta Sakhli Shazguduli Pasukhismbgeblobis Sazagadoeba
ALSO KNOWN AS	Clean House Ltd, Supta Sakhli ShPS
TRADING STYLES	Supta Sakhli, Clean House

PRINCIPAL PLACE OF BUSINESS

STREET	Ksani Street 36
AREA	Gldani-Nadzaladevi District

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SUPTA SAKHLI LLC - 534079

PAGE NO. : 5

TOWN	Tbilisi
POST CODE	0141
COUNTRY	Georgia
COUNTRY CODE	GE
TELEPHONE	(995 32) 261 1151 Mobile (995 577) 282 525 (Irakli Ghviniashvili) / (995 577) 262 718 (Maryam Lochoshvili) / (995 577) 406 403 (Solomon Ramazovich Mamuchishvili)
FAX	(995 32) 261 1151
E-MAIL	solomon.mamuchishvili@sharmtrading.ge hr@clean-house.ge / vacancy@clean-house.ge / l.batiashvili@clean-house.ge / nugzar@clean-house.ge / suftasaxli@yahoo.com / info@clean-house.ge
WEBSITE	www.clean-house.ge
PREMISES	Administrative office
DESCRIPTION	
TYPE OF OCCUPATION	Rented
REGISTERED ADDRESS	Zghvis Ubani (Temka) X Q., Savachro TC, Gldani-Nadzaladevi District, Tbilisi 0178, Georgia.

LEGAL DATA

ESTABLISHED YEAR	2009		
INCORPORATION DATE	07/05/2009		
MAIN REGISTRATION NO.	202458893 (BUSINESS ID. NO.)		
BUSINESS ID. NO.	202458893	REGISTERED AT	THE NATIONAL AGENCY OF PUBLIC REGISTRY
REGISTRATION PLACE	Tbilisi		
REGISTERED CAPITAL	USD	2,500	
PAID-UP CAPITAL	USD	2,500	
LEGAL FORM	Limited Liability Company		
OWNERSHIP TYPE	Private		
STATUS	Active		
STATUS DATE	13/10/2018		

OWNERSHIP STRUCTURE

1. NAME	GRG Trading BVI
RELATION TYPE	Shareholder
SHARE PERCENTAGE	95%
2. NAME	Tamara Ghviniashvili

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RELATION TYPE Shareholder
SHARE PERCENTAGE 5%
NATIONALITY Georgia
ID. NO. 01022004090
GENDER Female

SECTION REMARKS * It is understood that Mr. Solomon Ramazovich Mamuchishvili is an unofficial owner of the subject company.

HISTORY

BACKGROUND

The subject company was established in Tbilisi on 7 May 2009. Initially, subject's shareholding structure was as following:

- Tamar Ghviniashvili (50% / Georgian national / Personal No.: 01022004090);
- Riteil Servisi ShPS (50%, Est.: 4 June 013, ID Code: 404995298, Sole Shareholders: Solomon Ramazovich Mamuchishvili).

In March 2016, subject's shareholding structure changed to the present.

Subject formerly was operating from: Zghvis Ubani (Temka) X Q., Savachro TC, Gldani-Nadzaladevi District, Tbilisi 0178.

WORKFORCE

KEY PERSONNEL

1.			POSITION
NAME	Irakli Ghviniashvili		Managing Director
NATIONALITY	Georgia		
GENDER	Male		
2.			POSITION
NAME	Maryam Lochoshvili		Brand Manager
NATIONALITY	Georgia		
GENDER	Female		
3.			POSITION
NAME	Nata Tsitshvaya		Human Resources
NATIONALITY	Georgia		Manager
GENDER	Female		
4.			POSITION
NAME	Shota Rustaveli		Sales Manager

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NATIONALITY Georgia
GENDER Female
TELEPHONE (995 57) 772 8377

WORKFORCE	PERIOD	NOTES
700	14/10/2018	subject
600	15/12/2017	subject

OPERATIONS

ACTIVITIES

ACTUAL ACTIVITIES Trading as importers, wholesalers and retailers of hygienic products, detergents, cosmetics and household products.
IMPORT COUNTRIES Europe, Poland, Germany, Turkey and China.
EXPORT COUNTRIES N/A

NACE CODE (REV. 2) DESCRIPTION
2041 Manufacture of soap and detergents, cleaning and polishing preparations.

FACILITIES

Rented premises comprising administrative offices located at the heading address as well as 105 retail outlets located throughout Georgia.

BRANCH OFFICES

1. NAME Supta Sakhli
RELATION TYPE Representative Office
ADDRESS Gldani mass. 1 m/d, Gldani-Nadzaladevi District, Tbilisi 0167
TOWN Tbilisi
COUNTRY Georgia
COUNTRY CODE GE

2. NAME Supta Sakhli
RELATION TYPE Representative Office
ADDRESS Zghvis Ubani (Temka) III m/d, II Q., 2 Bldg, Tbilisi 0197
TOWN Tbilisi
COUNTRY Georgia
COUNTRY CODE GE

3. NAME Supta Sakhli

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SUPTA SAKHLI LLC - 534079

PAGE NO. : 8

RELATION TYPE Representative Office
ADDRESS Zghvis Ubani (Temka) XI m/d, II Q., 24 Surrounding, Gldani-Nadzaladevi District,
Tbilisi 0191
TOWN Tbilisi
COUNTRY Georgia
COUNTRY CODE GE

4. NAME Supta Sakhli
RELATION TYPE Representative Office
ADDRESS Petritse Street 13, Vake-Saburtalo District, Tbilisi 0131
TOWN Tbilisi
COUNTRY Georgia
COUNTRY CODE GE

5. NAME Supta Sakhli
RELATION TYPE Representative Office
ADDRESS Guramishvili Avenue 33A, Gldani-Nadzaladevi District, Tbilisi 0141
TOWN Tbilisi
COUNTRY Georgia
COUNTRY CODE GE

6. NAME Supta Sakhli
RELATION TYPE Representative Office
ADDRESS Oniashvili Street 1, Vake-Saburtalo District, Tbilisi 0160
TOWN Tbilisi
COUNTRY Georgia
COUNTRY CODE GE

7. NAME Supta Sakhli
RELATION TYPE Representative Office
ADDRESS Oniashvili Street 1, Vake-Saburtalo District, Tbilisi 0160
TOWN Tbilisi
COUNTRY Georgia
COUNTRY CODE GE

RELATED COMPANIES

1. NAME Ialoni LLC
RELATION TYPE Associate
ADDRESS Aghmashenebli Street 6, Tbilisi
TOWN Tbilisi
COUNTRY Georgia
COUNTRY CODE GE
REGISTRATION DATE 19/08/2005
REGISTRATION NO. C.R. No.: 06/5/b-810, ID code: 205135780
OWNERSHIP 1) Sharm Trading LLC (50%);
2) Meidan Jgupi Valdebuleba LLC (50%).

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2. NAME Kokori LLC
RELATION TYPE Associate
ADDRESS Aghmashenebli Street 6
TOWN Tbilisi
COUNTRY Georgia
COUNTRY CODE GE
E-MAIL kokori2012@mail.ge
REGISTRATION DATE 15/02/2012
REGISTRATION NO. ID code: 404930036
OWNERSHIP 1) Sharm Trading LLC (50%);
2) Meidan Jgupi Valdebuleba LLC (50%).

3. NAME Sharm Trading LLC
RELATION TYPE Associate
ADDRESS Ksani Street 36, Nadzaladevi District, Tbilisi 0141
COUNTRY Georgia
COUNTRY CODE GE
TELEPHONE (995 32) 260 1122
FAX (995 32) 260 1122
REGISTRATION DATE 01/06/2000
REGISTRATION NO. C.R. No.: 5a/4-2569 (issued on 1 June 2000), ID Code : 211397004
OWNERSHIP 1) Marina Pazukhina (41%);
2) Levan Kakabadze (33%);
3) Giorgi Chivadze (13%);
4) Vakhtang Sadzaglishvili (7%);
5) Solomon Ramazovich Mamuchishvili (6%).
REGISTERED CAPITAL GEL 2,000

4. NAME Global Treidi LLC
RELATION TYPE Associate
ADDRESS Ksani Street 36, Gldani-Nadzaladevi District, Tbilisi 0141
COUNTRY Georgia
COUNTRY CODE GE
TELEPHONE (995 32) 260 1122 / Mobile (995 577) 262 730 (Dmitriy Beruashvili)
FAX (995 32) 260 1122
E-MAIL info@vitra.com.ge
REGISTRATION DATE 07/12/2011
REGISTRATION NO. ID Code : 400031309
OWNERSHIP Sharm Trading LLC (100%)

5. NAME Bi Em Si Sharmi LLC
RELATION TYPE Associate
ADDRESS Ksani Street 36, Gldani-Nadzaladevi District, Tbilisi 0141
COUNTRY Georgia
COUNTRY CODE GE
TELEPHONE (995 32) 230 7090 / Mobiles (995 577) 273 063 / Mobile (995 577) 242 604 (Maryam Naneishvili)
FAX (995 32) 230 7090

REGISTRATION DATE 07/12/2011
REGISTRATION NO. ID Code : 400031327
OWNERSHIP Sharm Trading LLC (100%)
REGISTERED CAPITAL GEL 200

GENERAL INFORMATION

BANKERS

1. BANK NAME BANK OF GEORGIA JSC
WEBSITE www.bankofgeorgia.ge

2. BANK NAME TBC Bank JSC
WEBSITE www.tbcbank.ge

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:

	GEL	GEL	GEL	GEL
CURRENCY				
PERIOD ENDED	31/12/2018	31/12/2017	31/12/2016	31/12/2015
LENTH OF PERIOD	12	12	12	12
RELIABILITY LEVEL	projected	estimated	estimated	estimated
TURNOVER	75000000	60000000	37000000	20000000
REMARKS	Net profit not given but stated to be 2-4% of the sales turnover.			

PAYMENT INFORMATION

MODE OF PAYMENT No complaints have been heard regarding payments from local suppliers or banks.
CREDIT OPINION We consider it is acceptable to deal with subject
MAXIMUM CREDIT USD 455,000
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

Solomon Ramazovich Mamuchishvili

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 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.49
GEL	1	INR 27.50

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

INFORMATION DETAILS

Analysis Done by :	NIS
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)