

MIRA INFORM REPORT

Report No. :	483607
Report Date :	01.01.2018

IDENTIFICATION DETAILS

Name :	SARAN CORPORATION LTD
Registered Office :	2FI, 202 Touei Bldg 3-32-12 Ojima, Koto-ku, Tokyo 1360072
Country :	Japan
Financials (as on) :	July 2016
Date of Incorporation :	29.08.2005
Legal Form :	Limited
Line of Business :	Exporter of Machinery
No. of Employees :	5

RATING & COMMENTS

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

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

Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	Clear

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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 (30.06.2017)	Current Rating (30.09.2017)
Japan	A1	A1

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

JAPAN - ECONOMIC OVERVIEW

Over the past 70 years, government-industry cooperation, a strong work ethic, mastery of high technology, and a comparatively small defense allocation (slightly less than 1% of GDP) have helped Japan develop an advanced economy. Two notable characteristics of the post-World War II economy were the close interlocking structures of manufacturers, suppliers, and distributors, known as keiretsu, and the guarantee of lifetime employment for a substantial portion of the urban labor force. Both features have significantly eroded under the dual pressures of global competition and domestic demographic change.

Measured on a purchasing power parity basis that adjusts for price differences, Japan in 2016 stood as the fourth-largest economy in the world after first-place China, which surpassed Japan in 2001, and third-place India, which edged out Japan in 2012. For three postwar decades, overall real economic growth was impressive - a 10% average in the 1960s, 5% in the 1970s, and 4% in the 1980s. Growth slowed markedly in the 1990s, averaging just 1.7%, largely because of the aftereffects of inefficient investment and the collapse of an asset price bubble in the late 1980s, which entailed considerable time for firms to reduce excess debt, capital, and labor. Modest economic growth continued after 2000, but the economy has fallen into recession four times since 2008.

Japan enjoyed an uptick in growth in 2013 on the basis of Prime Minister Shinzo ABE's "Three Arrows" economic revitalization agenda - dubbed "Abenomics" - of monetary easing, "flexible" fiscal policy, and structural reform. Led by the Bank of Japan's aggressive monetary easing, Japan is making modest progress in ending deflation, but demographic decline - a low birthrate and an aging, shrinking population - poses a major long-term challenge for the economy. The government currently faces the quandary of balancing its efforts to stimulate growth and institute economic reforms with the necessity of addressing its sizable public debt, which stands at 235% of GDP. To help raise government revenue, Japan adopted legislation in 2012 to gradually raise the consumption tax rate. However, the first such increase, in April 2014, led to another recession, so Prime Minister ABE has twice postponed the next increase, now scheduled for October 2019. Structural reforms to unlock productivity are seen as central to strengthening the economy in the long-run.

Scarce in critical natural resources, Japan has long been dependent on imported energy and raw materials. After the complete shutdown of Japan's nuclear reactors following the earthquake and tsunami disaster in 2011, Japan's industrial sector has become even more dependent than before on imported fossil fuels. However, ABE's government is seeking to restart nuclear power plants that meet strict new safety standards and is emphasizing nuclear energy's importance as a base-load electricity source. In August 2015, Japan successfully restarted one nuclear reactor at the Sendai Nuclear Power Plant in Kagoshima prefecture, and several other reactors around the country have since resumed operations; however, opposition from local governments has delayed several more restarts that remain pending. Reforms of the electricity and gas sectors, including full liberalization of Japan's energy market in April 2016 and gas market in April 2017, constitute an important part of Prime Minister Abe's economic program.

In October 2015, Japan and 11 trading partners reached agreement on the Trans-Pacific Partnership (TPP), a pact that had promised to open Japan's economy to increased foreign competition and create new export opportunities for Japanese businesses. Japan was the second country to ratify the TPP in December 2016; the United States signaled its withdrawal from the TPP on January 23, 2017, and as of April 2017 the agreement has not gone into effect.

Source : CIA

COMPANY DETAILS

Country : Japan
Business Entity Name : SARAN CORPORATION LTD ⁽¹⁾
Name in Local Language : SARAN
Operating Address : 2FI, 202 Touei Bldg 3-32-12 Ojima, Koto-ku, Tokyo 1360072
Tel : [+81] 3-58752548
Fax : [+81] 3-58752549
Email : saranco@sarancorporation.co.jp
Website : http://www.sarancorporation.co.jp/
Primary Business Activity : Exporter
Primary Industry : Machinery

KEY FACTS

Registered Legal Address : 2FI, 202 Touei Bldg 3-32-12 Ojima, Koto-ku, Tokyo 1360072
License Number : 0600-01-017689
Date of Registration : 29 Aug, 2005
Issuing Authority : Legal Affairs Bureau, Ministry of Justice
Legal Form - Category : Private Company with Limited Liability
Legal Form - Full Name : Limited
Legal Form - Abbreviation : LTD ⁽²⁾
License Status : License exists - Normal.
Operational Status of Business : Normal
Employees : 5
Capital : n/a ⁽³⁾

Note:

⁽¹⁾ Legal status of the English corporate name

The English name of the Subject Business Entity (SBE) is a randomly selected translation / transliteration made by the owners of the SBE. It is not a registered English corporate name, but simply a translation / transliteration of the local language name.

⁽²⁾ The abbreviation appearing at the end of the SBE's name above, is an abbreviation of the Legal Form "LIMITED" which is automatically generated by software.

⁽³⁾ Not applicable.

Based on the current corporate laws of Japan there is no longer a requirement for Authorized Capital.

ADVERSE DATA

Results : Total of **0** record found.

FINANCIALS - SUMMARY

(Currency: USD - US Dollar)

Year	Turnover	Assets	Net Income
2015 Annual	839,688	n/a	-55,320
2016 Annual	1,292,746	n/a	3,456

Sales Trend - Analysis

2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
-	-	-	-	-	-	-	-	-	

Missing Financials Reasons
2014, Annual Financials for this year should be available, but are not for unknown reasons.

KEY PERSON

Legal Title : President
Name : Mr. Sharavanan Dalaniyandi
Nationality : Indian

PRIMARY PRODUCTS

Products / Materials / Services Description	Activity
Agricultural machinery	Exporting
Construction machinery	Exporting
Forging Hammers	Exporting
Forging press equipment	Exporting
Industrial machinery	Exporting

FULLCHECK REPORT DETAILS

Country : Japan
Business Entity Name : SARAN CORPORATION LTD
Primary Business : Exporter
Activity

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Primary Industry : Machinery
Office Contact Details
Operating Address : 2Fl, 202 Touei Bldg 3-32-12 Ojima, Koto-ku, Tokyo 1360072
Tel : [+81] 3-58752548
Mobile : [+81]-8043622548
Fax : [+81] 3-58752549
Email : saranco@sarancorporation.co.jp
Website Details
Website : http://www.sarancorporation.co.jp/
Status : Normal - operational
Country of Registration : Japan
Ownership Type : Registered ownership by Subject Business Entity

SIC PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Construction machinery, and parts, nspf	3531	Exporting
Industrial Machinery & Equipment	3500	Exporting
Industrial trucks and tractors, and parts, nspf	3537	Exporting
Machine tool accessories, and parts, nspf	3545	Exporting
Mining machinery and equipment, nspf	3532	Exporting

HARMONIZED PRODUCT CLASSIFICATION & ACTIVITY

Product/Service Description	Code	Activity
Machine tools for assembling, woodworking	8465990070	Exporting
Machines etc having individual functions nesoi, parts	8479	Exporting
Unit construction machines (single station), except numerically controlled	8457200090	Exporting

DETAILED PRODUCT CLASSIFICATION & ACTIVITY

Products / Materials / Services Description	Ranking	Activity
Machine tools	Primary	Exporting
Machinery	Primary	Exporting

Mining machinery	Primary	Exporting
Slope vibratory compactor	Primary	Exporting
Trucks	Primary	Exporting

CORE BUSINESS DESCRIPTION

Core Business

The primary business focus of SARAN CORPORATION LTD is Exporting - Finished products.

Key products include :

Agricultural machinery
Construction machinery
Forging Hammers
Forging press equipment
Machine tools
Machinery
Mining machinery
Slope vibratory compactor
Trucks

DOMESTIC SALES & PURCHASES

Annual Sales Analysis	Percentage
International Sales (Export)	100%



Annual Purchases Analysis	Percentage
Local Purchases	100%



COMPANY MANAGEMENT

Management Listings

Name	Nationality	Job Description	Dept. / Division
1 Mr. Sharavanan Dalaniyandi	Indian	President	-

Management Details - 1

Personal Unique Identifier	: MI04235032
Name	: Mr. Sharavanan Dalaniyandi

CAPITAL

(Currency: JPY - Japanese Yen)

Share Value	: ¥ 10,000.00
No. of Authorized Shares	: 5,000
Paid-up Capital	: ¥ 10,000,000.00

FINANCIAL STATEMENT – DETAILED

Income Statement

Financial Highlights	Currency : JPY	
	Denomination : 1	
	Financial Year Ending : July	
	2015 Annual	2016 Annual
Turnover(*)	101,258,000	151,484,000
Profit After Tax attributable to Shareholders(*)	(6,671,000)	405,000

Note: (*)

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Financial Highlights

REPUTATION

Reference checking for the purpose of establishing SARAN CORPORATION LTD's reputation within the respective industry failed to reveal any adverse information.

NEGA-SCAN - ADVERSE DATA MONITORING

DISHONORED CHECKS	No Record Found
DEBT	No Record Found
CIVIL LITIGATION	No Record Found
PERFORMANCE DEFAULTS	No Record Found
ADVERSE LOCAL MEDIA COVERAGE / ADVERSE FILING HISTORY	No Record Found

PAYMENT TERMS

Selling

Type	Terms
Export	Telegraphic Transfer (T/T) - Received at time of transaction Letter of Credit (At-sight)

Purchasing

Type	Terms
Local	Credit - Unsecured 30~60 days Cash on delivery (COD)

BANK DETAILS

Bank Name	: BANK OF TOKYO-MITSUBISHI UFJ LTD, THE
SWIFT Code	: BOTKJPJT

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SHAREHOLDERS

Total number of shareholders : 1
Total number of shares : 1,000

Currency : JPY - Japanese Yen

No.	Shareholders	Country	Shares Number	Amount (JPY)	%
1	Mr. Sharavanan Dalaniyandi	India	1,000	10,000,000.00	100.00
	Total		1,000	10,000,000.00	100.00

Based on corporate statutory laws / regulations in Japan, there is no requirement for public disclosure of Shareholders. In this case, the Shareholders information was supplied by the Subject Business Entity. However in the absence of data normally obtained from local Statutory Authorities, it is not possible to verify the accuracy of data supplied and hence is provided as reference ONLY.

COMPANY DIRECTORS

1

Personal Unique Identifier : MI04235032
Name : Mr. Sharavanan Dalaniyandi

INTERNATIONAL TRADE - ACTIVITY & MARKETS

Country / Region	Estimated level of importance	Trading Activity
Africa	Medium	Exporting
Asia / Pacific	Medium	Exporting
Europe	Medium	Exporting
Middle-East	Medium	Exporting
South America	Medium	Exporting
India	Medium	Exporting
Papua New Guinea	Medium	Exporting
Philippines	Medium	Exporting
Singapore	Medium	Exporting
Sri Lanka	Medium	Exporting

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OFFICE & FACILITIES

The following information relates to the Business Entity's office as listed above:

Name : **SARAN CORPORATION LTD - KOTO-KU, TOKYO**
Primary Use : Office & Administration facilities
Address : 2Fl, 202 Touei Bldg 3-32-12 Ojima, Koto-ku, Tokyo 1360072
Country : Japan
Status : Operational

PREVIOUS CONTACT DETAILS

Company : 1448-7 Ohiramachi-arai, Tochigi-shi, Tochigi 3294425
Address
Date of : 19 Aug, 2015
Relocation

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.93
UK Pound	1	INR 86.07
Euro	1	INR 76.39
YEN	1	INR 0.57

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)

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