

## MIRA INFORM REPORT

Report No. :	524852
Report Date :	14.08.2018

### IDENTIFICATION DETAILS

Name :	STURTEVANT, INC.
Registered Office :	348 Circuit St Hanover, MA 02339
Country :	United States
Date of Incorporation :	1883
Legal Form :	Corporation
Line of Business :	Subject is engaged in the design, manufacture, and marketing of material processing equipment.
No. of Employees :	30

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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 :	Exist

#### 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

Country Name	Previous Rating	Current Rating
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	<b>(31.12.2017)</b>	<b>(01.04.2018)</b>
United States	A1	A1

<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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**UNITED STATES - ECONOMIC OVERVIEW**

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016, through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

The Federal Reserve Board (Fed) announced plans in December 2012 to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

## **STATUTORY INFORMATION**

Legal Name:	STURTEVANT, INC.
Trade Name:	STURTEVANT INC
ID:	041879220
Date Created:	1883
Date Incorporated:	03-30-1920
Legal Address:	348 CIRCUIT ST HANOVER, MA 02339 USA
Operative Address:	348 Circuit St Ste 1 Hanover, Massachusetts 02339-2143 United States
Telephone:	(781) 829-6501
Fax:	(781) 829-6515
Legal Form:	CORPORATION
Email:	<a href="mailto:info@sturtevantinc.com">info@sturtevantinc.com</a> <a href="mailto:sales@sturtevaninc.com">sales@sturtevaninc.com</a>
Registered in:	MASSACHUSETTS
Website:	<a href="http://sturtevantinc.com">sturtevantinc.com</a>
Contact:	William Sturtevant English, Jr., CEO
Staff:	30
Activity:	Machinery Manufacturing
Banks:	The company does not make its banking data public BANK OF AMERICA
History:	<p>This company was founded the Sturtevant Mill Company in the state of Maine in 1883. His first unit was a Rock Emery Mill. Not long before the turn of the 19th century, the company moved to Dorchester, Massachusetts, where it remained until 1998 when it moved to its current location in Hanover, Massachusetts.</p> <p>In 1920, the Company took over the Newaygo Screen Company. In re-designing those products, Sturtevant was able to add a vibratory screener to its line</p> <p>In 1973, Sturtevant acquired the North Attleboro Foundry, in North Attleboro, Massachusetts. In 1979, the Sturtevant Processing Division was instituted.</p>

The 1990s saw the advancement of processing machines from massive, relatively crude crushers to ever more specialized, constantly finer equipment.

The name was changed from: STURTEVANT MILL CO on 04-15-1983

Sturtevant, Inc. Key Developments

Sturtevant, Inc. Presents at 10th Lithium Supply & Markets Conference, Jun-26-2018 11:00 AM

Jun 20 18

Sturtevant, Inc. Presents at 10th Lithium Supply & Markets Conference, Jun-26-2018 11:00 AM. Venue: The Cosmopolitan of Las Vegas, 3708 Las Vegas Boulevard South, Las Vegas, Nevada, United States. Speakers: Christopher Meadows, Vice President, Sales & Marketing.

## ***PRINCIPAL ACTIVITY***

Sturtevant, Inc. engages in the design, manufacture, and marketing of material processing equipment.

Products/Services description:

It offers fine grinding and air classification equipment, including jet mills, air classifiers, pin mills, air classifying mills, hammermills, roll crushers, jaw crushers, rotary crushers, and sample grinders. The company also provides sample testing, field, reconditioning, consultation, and remanufacturing services, as well as replacement parts.

Brands:

MICRONIZER  
SIMPACTOR  
STURTEVANT

Sales are:

Wholesale

Clients:

It serves aggregates, agricultural, animal feed, ceramics, chemicals, clay, corn ethanol, cosmetics, crushed stone, fertilizer, fly ash, food, fuel cells/batteries, glass, infestation destruction, mineral, mining, pharmaceuticals, pigments, pollution control, recycled products, and stone industries worldwide.

CEMEX COLOMBIA S.A.,  
COLOMBIA

Mixercon Sa,  
PERU

Dirk India Pvt Ltd.,  
INDIA

Suppliers:

No records



**MIRA INFORM PRIVATE LIMITED**  
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 E-mail : mira@mirainform.com  
 info@mirainform.com  
 Website : http://www.mirainform.com  
 http://www.miraglobalcheck.com  
 http://www.miraglobalcollections.com

Operations area:	National and International
The company imports from	No records
The company exports to	PERU, INDIA, COLOMBIA
The subject employs	30 employees
Payments:	Slow but Correct

**LOCATION**

Headquarters :	348 Circuit St Ste 1 Hanover, Massachusetts 02339-2143 United States
Size:	NA
Branches:	No branches were found.
Associations that the company belongs to:	PEMA® (Process Equipment Manufacturers Association) NSSGA (National Stone Sand & Gravel Association) ISPE (International Society of Pharmaceutical Engineers) NRA (National Renderer's Association) National Association of Manufacturers National Safety Council Associated Industries of Massachusetts

**GROUP STRUCTURE AND SUBSIDIARY COMPANIES**

Listed at the stock exchange:	NO																					
Capital:	NA																					
Shareholders:	This is a private company. It is a family-owned company and currently it is owned by William Sturtevant English.																					
Management:	<table border="0"> <thead> <tr> <th>Title</th> <th>Individual Name</th> <th>Address</th> </tr> </thead> <tbody> <tr> <td>PRESIDENT</td> <td>WILLIAM S ENGLISH JR</td> <td>52 BEL AIR ROAD HINGHAM, MA 02043 US</td> </tr> <tr> <td>TREASURER</td> <td>EDNA S ENGLISH</td> <td>36 GARDNER ST. HINGHAM, MA 02043 US</td> </tr> <tr> <td>SECRETARY</td> <td>EDNA S. ENGLISH</td> <td>36 GARDNER ST. HINGHAM, MA 02043 US</td> </tr> <tr> <td>CEO</td> <td>WILLIAM S ENGLISH JR</td> <td>52 BEL AIR ROAD HINGHAM, MA 02043 US</td> </tr> <tr> <td>DIRECTOR</td> <td>WILLIAM S ENGLISH JR</td> <td>52 BEL AIR ROAD HINGHAM, MA 02043 US</td> </tr> <tr> <td>DIRECTOR</td> <td>EDNA S ENGLISH</td> <td>36 GARDNER ST.</td> </tr> </tbody> </table>	Title	Individual Name	Address	PRESIDENT	WILLIAM S ENGLISH JR	52 BEL AIR ROAD HINGHAM, MA 02043 US	TREASURER	EDNA S ENGLISH	36 GARDNER ST. HINGHAM, MA 02043 US	SECRETARY	EDNA S. ENGLISH	36 GARDNER ST. HINGHAM, MA 02043 US	CEO	WILLIAM S ENGLISH JR	52 BEL AIR ROAD HINGHAM, MA 02043 US	DIRECTOR	WILLIAM S ENGLISH JR	52 BEL AIR ROAD HINGHAM, MA 02043 US	DIRECTOR	EDNA S ENGLISH	36 GARDNER ST.
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HINGHAM, MA 02043 US  
DIRECTOR WILLIAM S ENGLISH 36 GARDNER  
STREET HINGHAM, MA 02043 US  
DIRECTOR LAURA E MARWILL 30 SUMMIT DR  
HINGHAM, MA 02043 US

## **FINANCIAL INFORMATION**

The company does not make its financial statements public. The following information has been provided by private sources:

USD 2017  
Estimated Net Assets 3.750.000  
Cash Flow Normal

## **LEGAL FILINGS**

CASES  
BCSI, LLC v. STURTEVANT, INC.  
Filed: December 10, 2013 as 2:2013cv01762  
Defendant: STURTEVANT, INC.  
Plaintiff: BCSI, LLC  
Cause Of Action: Diversity-Other Contract  
Court: Third Circuit > Pennsylvania > Pennsylvania Western  
District Court  
Type: Contract > Other Contract

TRADEMARKS  
MICRONIZER  
MACHINERY, CONSISTING OF MACHINES FOR  
DISINTEGRATING, PULVERIZING, AND SEPARATING  
RAW MATERIALS  
Owned by: STURTEVANT, INC.  
Serial Number: 71650745

SIMPACTOR  
Machinery, Consisting of Machines for Disintegrating,  
Pulverizing, and Separating Raw Materials  
Owned by: STURTEVANT, INC.  
Serial Number: 72130966

STURTEVANT  
Dry Process Equipment-Namely, Air Separators for  
Separating Fine Material from Coarse Material and  
Classifying Separated...



**MIRA INFORM PRIVATE LIMITED**  
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Fax : 91-22-40448045 / 40448046  
E-mail : mira@mirainform.com  
info@mirainform.com  
Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

Owned by: STURTEVANT, INC.  
Serial Number: 73261224

**GOVERNMENT CONTRACTS**

Department of the Army  
Department of Defense  
Chemical and Pharmaceutical Products Manufacturing  
Machinery  
March 07, 2012 \$43,091.08

Department of the Navy  
Department of Defense  
Chemical and Pharmaceutical Products Manufacturing  
Machinery  
September 28, 2010 \$38,169

Department of the Army  
Department of Defense  
Laboratory Equipment and Supplies  
August 22, 2007 \$35,000

Department of the Army  
Department of Defense  
Laboratory Equipment and Supplies  
April 07, 2008 \$27,868

Food and Drug Administration  
Department of Health and Human Services  
Laboratory Equipment and Supplies  
May 19, 2008 \$20,200

**Filings:**

Annual Report 2017 12/14/2017 02:29 PM  
201769033320 201769033320\_1.pdf, 2 pgs  
Annual Report 2016 12/07/2016 10:51 AM  
201606378540 201606378540\_1.pdf, 2 pgs  
Annual Report 2009 02/29/2016 01:11 PM  
201668213760 201668213760\_1.pdf, 2 pgs  
Annual Report 2015 12/14/2015 10:13 AM  
201554836750 201554836750\_1.pdf, 2 pgs  
Annual Report 2014 01/02/2015 12:02 PM  
201508006730 201508006730\_1.pdf, 2 pgs  
Annual Report 2013 12/03/2013 01:16 PM  
201357889890 201357889890\_1.pdf, 2 pgs  
Annual Report 2012 12/17/2012 09:11 AM  
201211607060 201211607060\_1.pdf, 2 pgs  
Annual Report 2011 12/13/2011 12:13 PM  
201160957450 201160957450\_1.pdf, 2 pgs  
Annual Report 2010 11/08/2010 11:23 AM  
201016902720 201016902720\_1.pdf, 2 pgs

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Annual Report 2008 12/09/2008 09:53 AM  
200842273460 200842273460\_1.pdf, 2 pgs  
Annual Report 2007 12/09/2008 09:47 AM  
200842272850 200842272850\_1.pdf, 2 pgs  
Annual Report 2005 12/09/2008 09:41 AM  
200842271150 200842271150\_1.pdf, 2 pgs

## **SUMMARY**

Founded in 1883, Sturtevant, Inc. is a mid-sized organization in the special industry machinery manufacturers industry located in Hanover, MA. It has 134 years of experience in the market.

It is a mid-sized company which has 30 full time employees and generates USD 3.7 million in annual estimated net assets.

It exports to PERU, INDIA and COLOMBIA.

This is an ACTIVE company incorporated in MASSACHUSETTS since 1920.

## **RISK INFORMATION**

DEBTS	Controlled
PAYMENTS	Slow but Correct
CASH FLOW	Normal
STATUS	Active

## **INTERVIEW**

NAME	Erin
POSITION	HR
COMMENTS	The person contacted confirmed address, experience, staff number, website, main activity.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.47
UK Pound	1	INR 88.63
Euro	1	INR 79.19
US Dollar	1	INR 69.94

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

**INFORMATION DETAILS**

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

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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)