

MIRA INFORM REPORT

Report No. :	525302
Report Date :	23.08.2018

IDENTIFICATION DETAILS

Name :	DRESSER, INC.
Registered Office :	2840 Surf Drive Deltona, FL 32738
Country :	United States
Financials (as on) :	2015 (Summarized)
Date of Incorporation :	06.01.1999
Legal Form :	Florida Profit Corporation
Line of Business :	Company Designs, Manufactures, and Markets Fluids, Power, and Gas Regulating and Monitoring Products to the Oil and Gas, Power Generation, Fueling, and Water Treatment Industries.
No. of Employees :	6300

RATING & COMMENTS

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

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	-

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

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United States	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

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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

Address in the order: 12970 Normandy Boulevard Jacksonville FL 32221 USA
The address provided corresponds to a branch location.

Legal Name: DRESSER, INC.
TradeName: DRESSER
ID: P99000050860
Date Created: 1998
Date Incorporated: 06/01/1999
Legal Address: 2840 SURF DRIVE
DELTONA, FL 32738
Operative Address: 15455 Dallas Parkway
Suite 1100
Addison, TX 75001
United States
Telephone: (904) 570-3417/ 281-884-1020
Fax: (904) 570-3417
Legal Form: Florida Profit Corporation
Email: NA
Registered in: Florida
Website: www.dresser.com
www.dressermasoneilan.com
Contact: Greg Cominos- C.E.O
Staff: 6300
Activity: Metal Valve & Pipe Fitting Manufacturing

Banks: The company does not make its banking data public

History: The company formerly known as Dresser Equipment Group, Inc. and changed its name to Dresser, Inc. in April 2001. Dresser, Inc. was founded in 1998.

Parent Company: On February 1, 2011 GE Energy acquired Dresser.

PRINCIPAL ACTIVITY

Dresser, Inc. designs, manufactures, and markets fluids, power, and gas regulating and monitoring products to the oil and gas, power generation, fueling, and water treatment industries.

Products/Services description: The company offers valves, actuators, meters, pumps, switches, regulators, piping products, compressors, control valves, pressure relief valves, blowers and rotary gas meters, natural gas-fueled engines, retail fuel dispensers

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Brands:	and retail point of sale systems, and air and gas handling equipment. Additionally, it provides pipe coupling and fitting, product designing, maintenance, and project consulting services. ARMORED ENGINATOR WAUKESHA DOMOTOR STAB-38 STAB-39 QWIK-TAP
Sales are:	Wholesale and retail
Clients:	MAHLE COMPONENTES DE MOTOR DE MEXICO S. DE R.L. DE C.V Mexico
Suppliers:	ANHUI YINGLIU ELECTROMECHANICAL CO. China BASHKO ENGINEERING China
Operations area:	National and international
The company imports from	China
The company exports to	Mexico
The subject employs	6300 employees
Payments:	Regular

LOCATION

Headquarters :	15455 Dallas Parkway Suite 1100 Addison, TX 75001 United States
Branches:	DIRECT SALES OFFICE LOCATION 1250 Hall Court, Deer Park, TX 77536, Phone: 281-884-1020

Dresser Masoneilan
Dresser Masoneilan, located in Houston, Texas, is a global partner in process control valves and solutions. As a Dresser Inc. brand, Dresser Masoneilan delivers customized products, services and diagnostic solutions for oil and gas, process and power generation applications.
www.dressermasoneilan.com

Related Companies:	12970 Normandy Boulevard Jacksonville FL 32221 USA The company does not have related companies.
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GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange:	NO
Capital:	NA
Shareholders:	This is a privately held company. Dresser, Inc. operates as a subsidiary of General Electric Company.
Management:	Greg Cominos- C.E.O Mr. Brian White- Interim President of Power & Compression Segment and Vice President of Reengineering Ms. Linda L. Rutherford- Senior Vice President and General Counsel Ms. Robbie Marshall- Interim Vice President of Human Resources

FINANCIAL INFORMATION

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

USD2015	
Revenue	73 863 000
Cash flow	Normal

LEGAL FILINGS

PATENTS No Legal records found.

GOVERNMENT CONTRACTS No Legal records found.

CASES Dresser, Inc. v. Lowry, 320 F. Supp. 2d 486 (W.D. La. 2004)
U.S. District Court for the Western District of Louisiana - 320 F. Supp. 2d 486 (W.D. La. 2004)
April 27, 2004
320 F. Supp. 2d 486 (2004)
DRESSER, INC., Constance K. Parsons, D.K. Sharma, Curtis J. Hensley, Richard Fentem and Pete Leboeuf, v. Robert S. LOWRY and Lenny L. Williamson. Robert Lowry and Lenny Williamson, v. Dresser, Inc., Richard Fentem and Kurt Hensley. Nos. CIV.A. 03-1729-A, CIV.A. 03-1941-A. United States District Court, W.D. Louisiana, Alexandria Division.

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April 27, 2004.

*487 Sam Zurik, III, Henry P. Julien, Jr., New Orleans, LA,
Matthew W. Ray, Katie J. Colopy, Jones Day et al., Dallas,
TX, for Dresser Inc., Constance K. Parsons, D. K. Sharma,
Curtis J. Hensley, Richard Fentem, Pete Leboeuf, plaintiffs.

R. Bruce Macmurdo, Connie Marie Aucoin, Baton Rouge,
LA, for Robert S. Lowry, Lenny L. Williamson, defendants.

TRADEMARKS

CONSOLIDATED
METALLIC VALVES AND PARTS THEREOF
Owned by: DRESSER, INC.
Serial Number: 71076128

ARMORED
GASKETS AND PACKINGS FOR USE IN CONNECTION
WITH PIPE COUPLINGS, CLAMPS, SPLIT SLEEVES,
BELL AND SPIGOT MECHANICAL JOINTS...
Owned by: DRESSER, INC.
Serial Number: 71388348

ENGINATOR
ENGINE-GENERATOR UNITS AND ENGINE-
ALTERNATOR UNITS
Owned by: DRESSER, INC.
Serial Number: 71569656

WAUKESHA
ENGINE-COMPRESSOR UNITS FOR REFRIGERATION
SYSTEMS; EVAPORATOR COOLERS; REFRIGERANT
COMPRESSORS; REFRIGERANT CONDENSERS;...
Owned by: DRESSER, INC.
Serial Number: 71610934

WAUKESHA
ENGINE-GENERATOR UNITS CONSISTING OF AN
INTERNAL COMBUSTION ENGINE AND A GENERATOR [AND PARTS AND CONTROLS THEREFOR-NAMELY...
Owned by: DRESSER, INC.
Serial Number: 71610936

DOMOTOR
* Related equipment for * Actuators [Used] for Controlling
or Positioning Valves [, Rheostats, Cams, Pumps, and
Related...
Owned by: DRESSER, INC.
Serial Number: 72083340

STAB-38



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
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>

Preassembled Pipe Couplings
Owned by: DRESSER, INC.
Serial Number: 72129196

STAB-39
Preassembled Pipe Couplings
Owned by: DRESSER, INC.
Serial Number: 72129197

QWIK-TAP
Tapping T's
Owned by: DRESSER, INC.
Serial Number: 72130890

RENEWAL HISTORY

01/04/2017 -- ANNUAL REPORT
02/20/2016 -- ANNUAL REPORT
01/29/2015 -- ANNUAL REPORT
02/03/2014 -- ANNUAL REPORT

UCC

Status	Date Filed	Expires	Filings Completed Thru
FILED	12/29/2015	12/29/2020	06/02/2017
201506100277			

Secured Parties Current Secured Parties: 1
Name & Address
MC MACHINERY SYSTEMS, INC.
1500 MICHAEL DRIVE WOOD DALE IL 60191

Debtor Parties Current Debtor Parties: 1
Name & Address
DRESSER, INC.
12970 NORMANDY BLVD. JACKSONVILLE FL 32221

SUMMARY

Dresser, Inc. was founded in 1998.

It designs, manufactures, and markets fluids, power, and gas regulating and monitoring products to the oil and gas, power generation, fueling, and water treatment industries.

The company has 6300 employees and generates an annual revenue of \$73M.

The company imports from China and exports to Mexico.

It appears as ACTIVE in the records of Florida.

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Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

RISK INFORMATION

DEBTS	Controlled
PAYMENTS	Regular
CASH FLOW	Normal
STATUS	Active

INTERVIEW

NAME	Peter
POSITION	Assistant
COMMENTS	The person contacted confirmed name, address, branches, experience and grop.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 69.67
UK Pound	1	INR 89.40
Euro	1	INR 80.25
USD	1	INR 70.07

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	PRN

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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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