

MIRA INFORM REPORT

Report No. :	546292
Report Date :	26.12.2018

IDENTIFICATION DETAILS

Name :	AMPHENOL (MARYLAND), INC.
Formerly Known As :	<ul style="list-style-type: none"> • MEGGITT (MARYLAND), INC. • WILCOXON RESEARCH, INC.
Registered Office :	2405 York Road Suite 201 Lutherville Timonium MD 21093-2264 USA
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	19.03.1971
Legal Form :	Corporation
Line of Business :	Subject Develops and Manufactures Vibration Monitoring Solutions.
No. of Employees :	100

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

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

Order	WILCOXON SENSING TECHNOLOGIES
Comments on order	The name provided in the order is the company's trade name. According to the address provided, the company requested is AMPHENOL (MARYLAND), INC.
Address in the order	20511 Seneca Meadows Parkway, Germantown MD 20876, USA
Comments on address in the order	The address provided is the company's old headquarters location. The company moved to FREDERICK, MD this year. We provide news about its relocation in the Key Developments tab.
Legal Name	AMPHENOL (MARYLAND), INC.
Trade Name	WILCOXON SENSING TECHNOLOGIES
ID	ID
ID Details	D00337691
Creation Date	1971
Incorporation Date	03/19/1971
Legal Address	2405 York Road Suite 201 Lutherville Timonium MD 21093-2264 USA
Operative Address	8435 Progress Dr Frederick, MD, 21701-4979 United States
Telephone	301-330-8811
Fax	301-330-8873
Legal Form	Corporation
E-Mail	info@wilcoxon.com
Registered In	MARYLAND
Website	www.wilcoxon.com
Contact	Christopher McLean, President and General Manager
Staff	100
Activity	NAICS Code: 334519, Other Measuring and Controlling Device Manufacturing

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	
Description	-

HISTORY

History	The company was founded in 1971 and is based in Frederick, Maryland. It was formerly known as Wilcoxon Research, Inc. and changed its name to Meggitt (Maryland), Inc. in March 2011. After the company was acquired by Amphenol Corporation., in 2017, the company changed its name to AMPHENOL (MARYLAND), INC. In 2018, the company relocated to Frederick, MD.
Key Developments	MoCo equipment manufacturer relocating to Frederick Feb 27, 2018 Wilcoxon Sensing Technology, a manufacturer of vibration and sensing equipment, is relocating within Maryland. The company announced Tuesday plans to move its assembly and test equipment facility and 100 employees from Germantown to a facility in Frederick. Wilcoxon signed a lease with St. John Properties Inc. for 45,120 square feet at 8435 Progress Drive within the 44-acre Riverside Technology Park located between state Route 26 and Interstate 70. Terms were not disclosed. The company plans to make the move in the fall. Christopher McLean, president and general manager of Wilcoxon, said in a statement the company was attracted to Frederick by its "manufacturing-friendly taxes and simplified permitting process."
Parent Company	As of June 16, 2017, AMPHENOL (MARYLAND), INC. operates as a subsidiary of: Amphenol Corporation. 358 Hall Avenue PO Box 5030 Wallingford, CT 06492 United States

PRINCIPAL ACTIVITY

General Description	AMPHENOL (MARYLAND), INC. develops and manufactures vibration monitoring solutions.		
Service/Product Description	It offers vibration sensors, hazardous area sensors, vibration switches, vibration transmitters, vibration reference sources, supportive instrumentations, cables, accessories, enclosures, and vibration monitoring product kits. The company also provides calibration, custom-design, product modification, quality approval, and repair services. It serves condition monitoring, wind power, pulp and paper, power generation, cement, food and beverage, metal processing, machine tool, mining, nuclear, oil and gas, pharmaceutical, rail, water and wastewater, and defense markets.		
Sales	Wholesale		
Operations Area	National and International		
Export To	MEXICO		
Employees	100 employees		
Payments with Suppliers	Regular		
Brands Brand	Comments		
Wilcoxon Sensing Technologies	-		
Clients			
Name of Client	Country	Comments	
Analisis Predictivos De Maquinaria SA De Cv	MEXICO	-	
PREDICTIVALVAREZ CIA LTDA	ECUADOR	-	
Comments	-		
Suppliers			
Supplier Name	Country	Comments	
There are no informed suppliers			
Comments	-		

LOCATION

Headquarters 8435 PROGRESS DR FREDERICK, MD, 21701-4979
United States
Branches No branches found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange NO
Capital NA
Shareholders (%) The company does not disclose information on
shareholders. The following information has been
provided by private sources:
As of June 16, 2017, AMPHENOL (MARYLAND), INC.
operates as a subsidiary of:
Amphenol Corporation.
358 Hall Avenue
PO Box 5030
Wallingford, CT 06492
United States
Management Christopher McLean, President and General Manager
Harry Robbins - Director of Operations
Nicholas Montana - Director of Industrial Sales
Mr. Tom Smith, Vice President of Sales & Marketing
Kim Barnes, Human Resources Director
Jim Kurtz, Purchasing Coordinator
Chris Kramm, Engineer
Subsidiary Companies No subsidiary companies were found.
Related Companies Amphenol Commercial Aerospace Division
40-60 Delaware Avenue
Sidney, NY
13838
United States
Amphenol Adronics, Inc.
608 East 13th Street
Hays, Kansas
67601
United States

Amphenol (Changzhou) Connector Systems Co., Ltd
Building 10, Jinton Industrial Park, No. 8 Xihu Road,
Wujin High-Tech Development Zone
Changzhou, Jiangsu
213164
China

Amphenol Advanced Sensors Germany GmbH
Sinsheimer Street 6
Pforzheim
75179
Germany

Amphenol Advanced Sensors Puerto Rico, LLC
Road 402 KM1.3 Industrial Park, PO Box 1541
Anasco
00610
Puerto Rico

Amphenol Interconnect India PVT LTD
Plot No. 6, Survey No.64, Software Units Layout,
MAHAVEER TECHNO PARK, Hitech City, Madhapur
Hyderabad, Telangana
500081
India

Amphenol Sensing Korea Co., Ltd
23, Hasan-gil
Chungbuk-myum, Pyong Taek
Korea

Amphenol TFC do Brasil Ltda
Rodovia Governador Adhemar Pereira de Barros KM
121,5
Campinas, Sao Paulo
13098-396
Brazil

Amphenol Thermometrics (UK) Limited
Crown Industrial Estate, Priorswood Road
Taunton, Somerset
TA2 8QY
United Kingdom

FINANCIAL INFORMATION

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General Description	We attach the parent's last financial statements. The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	22.500.000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar Year	Amount
There are not Export Fob Dollar informed	

LEGAL FILINGS

Lawsuits	No found.
Trademarks	<p>WILCOXON SENSING TECHNOLOGIES electrical wires and cables; cables, namely, reinforced electrical cables for use with industrial vibration sensors for... Owned by: Amphenol (Maryland), Inc. Serial Number: 87734715</p> <p>WILCOXON electrical wires and cables; cables, namely, reinforced electrical cables for use with industrial vibration sensors for... Owned by: Amphenol (Maryland), Inc. Serial Number: 87761589</p> <p>THE LETTER W electrical wires and cables; cables, namely, reinforced electrical cables for use with industrial vibration sensors for... Owned by: Amphenol (Maryland), Inc. Serial Number: 87734717</p> <p>WILCOXON electrical wires and cables; cables, namely, reinforced</p>

Patents Registered	<p>electrical cables for use with industrial vibration sensors for... Owned by: Amphenol (Maryland), Inc. Serial Number: 87734721</p> <p>WILCOXON SENSING TECHNOLOGIES electrical wires and cables; cables, namely, reinforced electrical cables for use with industrial vibration sensors for... Owned by: Amphenol (Maryland), Inc. Serial Number: 87734720</p> <p>Hermetically sealed hydrophones with very low acceleration sensitivity Patent number: 10001574 Abstract: An improved hydrophone is presented that has extremely low acceleration sensitivity, hermetic sealing, and is self-shielded. The hydrophone can also contain an integral amplifier and pressure/depth limiting switch. The hydrophone is also designed such that it can use a single standard piezoelectric sensing element in many hydrophone designs that have different acoustic pressure sensitivities but the same capacitance. Lastly, the sensor is also designed to be low cost in high volumes using standard accelerometer manufacturing techniques. A hydrophone is also designed such that it can use a single standard piezoelectric sensing element that can be incorporated into several hydrophone configurations with varying acoustic pressure sensitivities. The sensor is also designed to be low cost in high volumes. Type: Grant Filed: December 21, 2015 Date of Patent: June 19, 2018 Assignee: Amphenol (Maryland), Inc. Inventors: Matthew C. Goenner, Mihaela Marin Year Date Filed 2018 06/08/2018 2017 04/15/2017 2016 04/15/2016 2015 05/26/2015 2014 04/15/2014</p>
Renewals	<p>2014 04/15/2014</p>
UCC (Uniform Commercial Code)	No records found.
OFAC Sanctions List Search	The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 1960, AMPHENOL (MARYLAND), INC. is an organization in the Other Measuring and Controlling Device Manufacturing Industry headquartered in Frederick, MD. The company has 100 regular employees and generates an estimated USD\$22.5 million in annual revenue. It operates nationally and internationally, mainly exporting to Mexico and Ecuador. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Tom
Position	-
Comments	He confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the website and email and the name of the President and General Manager.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 70.17
UK Pound	1	INR 88.87
Euro	1	INR 79.88
US Dollar	1	INR 69.92

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	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)