

## MIRA INFORM REPORT

<b>Report No. :</b>	484228
<b>Report Date :</b>	05.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	CG MACHINERY, LLC
<b>Registered Office :</b>	40 North Main St., Suite 1700 Dayton, Oh 45423
<b>Country :</b>	United States
<b>Date of Incorporation :</b>	1983
<b>Legal Form :</b>	Domestic Limited Liability Company
<b>Line of Business :</b>	Subject distributes machine tools. It offers CNC vertical and horizontal machining centers, CNC lathes, rotary tables, mini mills, super mini mills, trunnion tables, and indexers.
<b>No. of Employees :</b>	40

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
------------------------	---

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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 (30.06.2017)	Current Rating (30.09.2017)
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

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**UNITED STATES - ECONOMIC OVERVIEW**

The US has the most technologically powerful economy in the world, with a per capita GDP of \$57,300. 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 nearly 55% 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, making this 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 (TARP) 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 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 2014, the direct costs of the wars totaled more than \$1.5 trillion, according to US Government figures.

In March 2010, President OBAMA signed into law the Patient Protection and Affordable Care Act, 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 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.

In December 2012, the Federal Reserve Board (Fed) announced plans 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%. In late 2013, the Fed announced that it would begin scaling back long-term bond purchases to \$75 billion per month in January 2014 and further reduce them as conditions warranted; the Fed ended the purchases during the summer of 2014. In 2014, the unemployment rate dropped to 6.2%, and continued to fall to 5.5% by mid-2015, the lowest rate of joblessness since before the global recession began; inflation stood at 1.7%, and public debt as a share of GDP continued to decline, following several years of increases. 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 US GDP growth below 2%, the Fed has opted to raise rates three times since then, and in mid-June 2017, the range for the target rate stood at 1% to 1.25%.

Source : CIA

## **STATUTORY INFORMATION**

Order: Haas Factory Outlet  
Address in the order: \*See comments on Key Developments History  
U S A Branch of Phillips Machine Tools India Pvt Ltd 7390  
Coca Cola Drive, Hanover MD 21076  
United States  
Legal Name: CG MACHINERY, LLC  
Trade Name: HAAS FACTORY OUTLET  
ID: 3960225  
Date Created: 1983  
Date Incorporated: 11/15/2016  
Legal Address: 40 NORTH MAIN ST., SUITE 1700  
DAYTON, OH 45423  
USA  
Operative Address: 580 Madrid Ave  
Torrance, California 90501-6231  
United States  
Telephone: (310) 381-0750  
Fax: (310) 381-0744  
Legal Form: DOMESTIC LIMITED LIABILITY COMPANY  
Email: Jay Phillips, Sales President:  
james.phillips@haasfactoryoutlet.com  
Registered in: OHIO  
Website: www.haasfactoryoutlet.com  
Contact: Haresh Shah, Vice-President  
Mark Todd, Director of Finance  
Peter G. Haley, Manager  
40  
Staff:  
Activity: NAICS 1: Industrial Machinery and Equipment Merchant  
Wholesalers  
SIC 1: Machine Tools And Accessories

BANKS: The company does not make its banking data public

## **HISTORY**

The company was founded in 1983

Key Developments: The company HAAS FACTORY OUTLET, LLC, ID No. 199735210087, incorporated in CALIFORNIA, USA, in 12/18/1997 was converted out into CG MACHINERY, LLC in November, 7<sup>th</sup>, 2016.

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CG MACHINERY, LLC was incorporated in November 15<sup>th</sup>,  
2016 in OHIO, USA.

## **PRINCIPAL ACTIVITY**

Haas Factory Outlet is a mid-sized organization in the industrial machinery and equipment companies industry located in Torrance, CA.

Products/Services description:

Haas Factory Outlet distributes machine tools. It offers CNC vertical and horizontal machining centers, CNC lathes, rotary tables, mini mills, super mini mills, trunnion tables, and indexers.

### PRODUCTS:

Vertical Mills  
Horizontal Mills  
Lathes  
Rotaries & Indexers  
Haas Bar Feeder

### SERVICES:

Part Orders  
Rotary Repair  
Application Support  
Service Request  
Preventative Maintenance

Brands:

Sales are:

Clients:

NA  
Wholesale and Retail  
Haas Automation Inc.  
USA

Grocery Outlet  
USA

Sanoh Industiral De Mexico S.A  
Mexico

Technologia En Equipos Y Maquinaria  
Mexico  
Shreeraj Industries  
India

Sanika Technologies  
India

Suppliers:

Phillips Machine Tools India Pvt  
India

Operations area:

National and International

The company imports from India  
The company exports to Mexico and India  
The subject employs 40 employees  
Payments: Regular

## **LOCATION**

Headquarters : 580 Madrid Ave  
Torrance, California 90501-6231  
United States

Comments: NA  
Branches: The company has many branches in the USA, such as:  
913 S Us Highway 301  
Tampa, Florida  
USA

3315 Intertech Dr  
Brookfield, Wisconsin  
USA

549a Keystone Dr  
Warrendale, Pennsylvania  
USA

1720 N Juniper Ave  
Broken Arrow, Oklahoma  
USA

443 W Pennwood St  
Meridian, Idaho  
USA

3676 W California Ave A117  
Salt Lake City, Utah  
USA

501 Richardson St  
Simpsonville, South Carolina  
USA

375 Commercial Dr  
Buda, Texas  
USA

Related Companies: Haas Automation, Inc  
2800 Sturgis Road  
Oxnard, CA 93030  
United States

	Haas Factory Outlet Sul Comércio de Máquinas e Serviços Ltda Avenida Guido Caloi, 1985, An 1 Cj 17, Jardim São Luís, São Paulo, SP, 05802-140 Brazil
Main Competitors:	Gosiger, Inc. 108 Mcdonough St Dayton, OH USA Ana Trading Corp., U.S.A. 3625 Del Amo Blvd Ste 300
	Luzan & Co Inc 23717 Hawthorne Blvd # 105
	Advanced Machinery Equipment, Inc 1208 Valle Ct
	Westrand Chemicals Inc. 2217 Border Ave
	Regal Industrial Equipment 22543 Susana Ave

## **GROUP STRUCTURE AND SUBSIDIARY COMPANIES**

Listed at the stock exchange:	NO
Capital:	NA
Shareholders:	This is a private company. It is operates as a division of:  Phillips Machine Tools India Pvt Hanover, MD 7390 Coca Cola Drive Hanover, MD 21076 India
Management:	Formerly known as CNC Servicing & Solutions (I) Pvt. Ltd. Haresh Shah, Vice-President Mark Todd, Director of Finance Marianne Frei, Financial Director Gary Blazosky, Service Manager Jim McGregor, Position In Sales

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Sean Shinder, Service Manager  
Peter G. Haley, Manager

Accounting

Jean Sumruld, Accounting Administration. (310) 381-0750  
Jean.Sumruld@haasfactoryoutlet.com  
Carol Burbach, Accountant. (888) 684-4227 X 13130  
Carol.Burbach@haasfactoryoutlet.com

Applications

Richard Lestak, Applications Engineer. (310) 381-0750 X  
17527 Richard.Lestak@haasfactoryoutlet.com  
John Quach, Applications Engineer (310) 381-0750 X 17548  
John.Quach@haasfactoryoutlet.com

Parts

Michael Finney, Parts Manager (310) 381-0750 X 17520  
Michael.Finney@haasfactoryoutlet.com  
Eddy De Leon, Parts Planner (310) 381-0750 X 17519  
Ed.DeLeon@haasfactoryoutlet.com  
Victor Enriquez-Cruz, Parts Planner (310) 381-0750  
Victor.Cruz@haasfactoryoutlet.com  
Edgar Garcia, Parts Planner (310) 381-0750 X 17532  
Edgar.Garcia@haasfactoryoutlet.com

Rotary Repair

Juan Pelayo, Rotary Repair Technician (310) 381-0750 X  
17528  
Juan.Pelayo@haasfactoryoutlet.com

Sales

Jay Phillips, President (310) 381-0750  
James.Phillips@haasfactoryoutlet.com  
Glenn Cheshire, Sales Engineer (626) 862-1663  
Glenn.Cheshire@haasfactoryoutlet.com  
Damion Goodrich, Sales Engineer (310) 508-3296  
Damion.Goodrich@haasfactoryoutlet.com  
Michael Steinbock, Sales Engineer (661) 406-2602  
Michael.Steinbock@haasfactoryoutlet.com  
Jordan Whitfield, Sales Engineer (818) 970-1206  
Jordan.Whitfield@haasfactoryoutlet.com

## **FINANCIAL INFORMATION**

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

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

USD 2016  
Revenue 5,000,000  
Cash flow Normal

## **LEGAL FILINGS**

Cases No found

Renewal History Filing Type: CONVERSION-DOMESTIC PROFIT LIMITED  
LIABILITY CO Date of Filing: 11/15/2016  
Document Number/Image: 201632202518

The company HAAS FACTORY OUTLET, LLC, ID No. 199735210087, incorporated in CALIFORNIA, USA, in 12/18/1997 was converted out into CG MACHINERY, LLC in November, 7th, 2016. CG MACHINERY, LLC was incorporated in November 15th, 2016 in OHIO, USA.

UCC No records found

OFAC  
Sanctions List Search The company is not listed in the OFAC list.

## **SUMMARY**

Founded in 1983, Haas Factory Outlet is a mid-sized organization in the industrial machinery and equipment companies industry located in Torrance, CA.

The company has 40 full-time employees and generates an estimated USD 5 million in annual revenue.

It is a division of Phillips Machine Tools India Pvt (India).

The company imports from India, and exports to Mexico and India, operating within national and international markets.

This has been an ACTIVE company incorporated in OHIO in 2006.

## **RISK INFORMATION**

DEBTS Controlled

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

PAYMENTS Regular  
CASH FLOW Normal  
STATUS ACTIVE

## **INTERVIEW**

NAME Mary  
POSITION Operator  
COMMENTS She confirmed name, address, website, telephone, fax, email and principal activity.  
  
She also confirmed operations area.  
  
She confirmed that the company has many branches within the USA.  
  
She could not confirm legal information given that she explained she had been recently employed there. She transferred the call to a person named Carol but the person contacted was not available to confirm further information about the company.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.39
UK Pound	1	INR 85.74
Euro	1	INR 76.25
US Dollar	1	INR 63.40

**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>	KET

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)

**PRIVATE & CONFIDENTIAL** : This information is provided to you at your request, you having employed MIPL for such purpose. You will use the information as aid only in determining the propriety of giving credit and generally as an aid to your business and for no other purpose. You will hold the information in strict confidence, and shall not reveal it or make it known to the subject persons, firms or corporations or to any other. MIPL does not warrant the correctness of the information as you hold it free of any liability whatsoever. You will be liable to and indemnify MIPL for any loss, damage or expense, occasioned by your breach or non observance of any one, or more of these conditions

This report is issued at your request without any risk and responsibility on the part of MIRA INFORM PRIVATE LIMITED (MIPL) or its officials.

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.