

MIRA INFORM REPORT

Report No. :	484251
Report Date :	05.01.2018

IDENTIFICATION DETAILS

Name :	VILTER MANUFACTURING LLC
Registered Office :	8040 Excelsior Dr Ste 200, Madison, WI 53717
Country :	United States
Date of Incorporation :	1867
Legal Form :	Limited Liability Company
Line of Business :	Subject manufactures refrigeration systems. Its products include a line of evaporative condensers, air units, custom packaged refrigeration systems, computer controls, and heat exchangers, as well as single-screw, reciprocating refrigeration, rotary screw, gas, and remanufactured compressors. The company serves meat and poultry, beverage, food processing, dairy, seafood, petro-chemical, micro electronics, and pharmaceutical industries. Its products are also used for refrigerated storage and warehousing, and in ice rinks and arenas.
No. of Employees :	240

RATING & COMMENTS

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

MIRA's Rating : A+

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist

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)
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 \$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.



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>

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

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PRINCIPAL ACTIVITY

Vilter Manufacturing LLC manufactures refrigeration systems. Its products include a line of evaporative condensers, air units, custom packaged refrigeration systems, computer controls, and heat exchangers, as well as single-screw, reciprocating refrigeration, rotary screw, gas, and remanufactured compressors. The company serves meat and poultry, beverage, food processing, dairy, seafood, petro-chemical, micro electronics, and pharmaceutical industries. Its products are also used for refrigerated storage and warehousing, and in ice rinks and arenas.

Products/Services description:

Product Brochures
Refrigeration Products Gas Compression Products
Single Screw Compressors VSSG/VSG Gas Compressors
VSMC Single Screw Compressor Unit Gas Compression Modules
Single Screw Ammonia Heat Pump Copeland Scroll Modular
Compression Brochure
VRSH Twin Screw Compressors
VMC 350ES Reciprocating Compressor
VMC 450XL Reciprocating Compressor
Vission 20/20 Micro-controller
VILTech Micro-controller
VILTech Micro-controller Retrofit Kit
Air Units
Packaged Refrigeration Systems
Motor Starter brochure
Motor Starter flyer
Super Separator
Product Manuals
Control Products
Intelligent Store
Therm-O-Disc
Vilter
White-Rodgers
Wholesale
Clauger De Mexico SA De Cv
Mexico
Alfrio S A
Colombia

Nrs Process Systems Sdn Bhd
Malaysia

Brands:

Sales are:

Clients:

Suppliers:

ОАО ЯРОСЛАВСКИЙ БРОЙЛЕР
Russia
Emerson Climate Technologies Mexico S.A. De C.V.
Mexico

Operations area:

CURT MANUFACTURING LLC
United States
The company offers its products through a network of distributors

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The company imports from throughout the United States and internationally.
The company exports to Mexico
The subject employs Mexico, Colombia, Malaysia, Russia
240 employees
Payments: Regular

LOCATION

Headquarters : 5555 South Packard Avenue
Cudahy, WI 53110-8904
United States
Branches: The company has no branches
Related Companies: Emerson Electric Co.
8000 W Florissant Ave
Saint Louis, MO
Competitors: INGERSOLL-RAND PUBLIC LIMITED COMPANY
LENNOX INTERNATIONAL INC.
Alfa Laval Inc.

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange: NO
Capital: NA
Shareholders: The company operates as a subsidiary of:

Emersub 14 Llc
8000 W Florissant Ave
Saint Louis, MO, USA

Management: Global Headquarters
Emerson Electric Co.
8000 West Florissant Ave
Saint Louis, MO, USA:
Mr. Ronald Prebish
Chief Executive Officer, President and Chief Operating Officer
Mr. Gloria Spudowski
Chief Financial Officer and Manager of Information Technologies
Kris Wegner
Senior Executive Vice President , Secretary and Treasurer
Mr. Wayne Wehber
Vice President of Business Development
Mr. John Barry
Vice President of Operations

FINANCIAL INFORMATION

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

USD 2016
Revenue **65.000.000**
Cash Flow **Normal**

LEGAL FILINGS

Legal

Atlantic Specialty Insurance Company v. Vilter Manufacturing, LLC. et al
Defendant: Stearns, Conrad and Schmidt, Consulting Engineers, Inc.,
Vilter Manufacturing, LLC. and Does 1 to 100
Plaintiff: Atlantic Specialty Insurance Company
Case Number: 3:2013cv01224
Filed: May 22, 2013
Court: California Southern District Court
Office: San Diego Office
County: XX US, Outside State
Presiding Judge: Jeffrey T. Miller
Referring Judge: William McCurine
Nature of Suit: Prop. Damage Prod. Liability
Cause of Action: 28:1332 Diversity-Product Liability
Jury Demanded By: Defendant

Rose Acre Farms, Inc. et al
Filed: November 8, 2010 as 4:2010cv00165
Plaintiff: Rose Acre Farms, Inc. , Continental Casualty Company/CNA
Defendant: Vilter Manufacturing, LLC
Cause Of Action: Diversity-Property Damage
Court: Fourth Circuit › North Carolina › North Carolina Eastern District
Court
Type: Torts - Property › Property Damage Product Liability

Patents No records found

Trademarks VILTER MANUFACTURING LLC Trademarks

VMC
COMPRESSORS AND PARTS THEREOF
Owned by: VILTER MANUFACTURING LLC
Serial Number: 72083840

VILTER
REFRIGERATION SYSTEMS COMPRISING - EVAPORATORS,
CHILLERS, AIR COOLERS, HEAT EXCHANGERS, CONDENSERS, AIR
COOLED CONDENSING...

Owned by: VILTER MANUFACTURING LLC
Serial Number: 73491222

Image Trademark
industrial refrigeration systems comprising one or more of the following,
evaporators, chillers, air coolers, heat exchangers...

Owned by: VILTER MANUFACTURING LLC
Serial Number: 75059172

PARALLEX
Automatic dual slide valves for controlling the flow of gas when used with
electrical sensors, suction ports, discharge...

Owned by: VILTER MANUFACTURING LLC
Serial Number: 75661488

VSM
Single screw compressors used in industrial refrigeration units in the food
industry and chemical industry and for ice skating...

Owned by: VILTER MANUFACTURING LLC
Serial Number: 76397052

SUMMARY

Founded in 1987, Vilter Manufacturing Llc is a mid-sized organization in the refrigeration equipment and supplies industry located in Cudahy, WI.

It has an estimated \$65 million in yearly revenue and 240 employees.

Vilter Manufacturing LLC manufactures refrigeration systems. Its products include a line of evaporative condensers, air units, custom packaged refrigeration systems, etc.

The company operates in the national and international area.

Vilter Manufacturing LLC operates as a subsidiary of Emersub 14 LLC.

The company is ACTIVE without negative records.

RISK INFORMATION

**DEBTS
PAYMENTS**

Controlled
Regular

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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>

CASH FLOW STATUS	Normal ACTIVE
INTERVIEW NAME	Jennifer
POSITION	Assistant
COMMENTS	She confirmed name, address, estimated staff, parent company, ultimate group and executives.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 63.39
UK Pound	1	INR 85.74
Euro	1	INR 76.25
USD	1	INR 63.37

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

INFORMATION DETAILS

Analysis Done by :	PRA
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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