

MIRA INFORM REPORT

Report No. :	519917
Report Date :	14.07.2018

IDENTIFICATION DETAILS

Name :	REGAL BELOIT AMERICA, INC.
Registered Office :	8040 Excelsior Dr Ste 400 Madison, WI 53717-2915
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	12.11.1931
Legal Form :	Corporation
Line of Business :	Subject manufactures and supplies electric motors for residential, commercial, and industrial applications.
No. of Employees :	2,808

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 :	Clear

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

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 (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 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.

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%. 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	REGAL BELOIT AMERICA, INC.
Trade Name	REGAL BELOIT AMERICA, INC.
ID	ID
ID Details	1M05395
Creation Date	1931
Incorporation Date	12 November 1931
Legal Address	8040 EXCELSIOR DR STE 400 MADISON, WI 53717-2915, USA
Operative Address	200 State Street Beloit, WI 53511 United States
Telephone	(608) 364-8800
Fax	608-364-8816
Legal Form	CORPORATION
E-Mail	investor@regalbeloit.com.
Registered In	WISCONSIN
Website	www.regalbeloit.com
Contact	Mark J. Gliebe -Chief Executive Officer and Chairman of the Board
Staff	2,808
Activity	SIC Code: 3621, Motors and Generators NAICS Code: 335312, Motor and Generator Manufacturing

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	

HISTORY

History	The company was founded in 1931. Regal Beloit America, Inc. was formerly known as A. O. Smith Electrical Products Company.
Key Developments	NA
Parent Company	As of August 22, 2011, Regal Beloit America, Inc. operates as a subsidiary of: Regal Beloit Corporation 200 State Street

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Beloit, WI 53511
United States

PRINCIPAL ACTIVITY

General Description

Regal Beloit America, Inc. manufactures and supplies electric motors for residential, commercial, and industrial applications.

Service/Product Description

It offers a line of hermetic motors that are used in air conditioning compressors, fractional horsepower A/C and D/C motors, and integral horsepower motors. The company's products include distribution C/I motors, distribution HVACR motors, distribution pool and spa motors, fractional and sub fractional horsepower motors, blowers, integral horsepower AC motors, and DC motors. It sells its products directly to original equipment manufacturers, and replacement motors to HVAC and pool/pump distributors.

Sales

Wholesale

Operations Area

National and International

Imports From

CHINA, INDIA

Export To

BOLIVIA, MEXICO, COLOMBIA

Employees

2,808 EMPLOYEES

Payments With Suppliers

Regular

Brands

Brand

Comments

There are not informed brands

Clients

Name of Client	Country	Comments
Friocruz Srl	BOLIVIA	-
Controladora Mabe SA De Cv	MEXICO	-
TECNOLOGIA, EQUIPOS Y MAQUINARIA SA DE CV	MEXICO	-
Regal Beloit De Colombia	COLOMBIA	-
Motores Elec Juarez SA Cv	MEXICO	-
Comments	-	-

Suppliers

Supplier Name	Country	Comments
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Shanghai Electric Machine Tool I/E	CHINA	-
Shanghai Wachine Trading Co., Ltd.	CHINA	-
G.N. Altech	INDIA	-
MAXOP ENGINEERING CO. PVT., LTD.	INDIA	-
MORRILL MOTORS (JIAXING) CO., LTD.	CHINA	-
Comments		-

LOCATION

Headquarters	200 State Street Beloit, WI 53511 United States
Branches	The company has several branches in the USA. Some of them are: Regal Beloit America, Inc. 531 N 4TH ST TIPP CITY, OH, 45371-1857 United States Regal Beloit America, Inc. 401 W FREMONT RD LEBANON, MO, 65536-4243 United States Regal Beloit America, Inc. 7120 NEW BUFFINGTON RD FLORENCE, KY, 41042-2841 United States

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 August 22, 2011, Regal Beloit America, Inc. operates as a subsidiary of: Regal Beloit Corporation 200 State Street Beloit, WI 53511 United States
Management	Mark J. Gliebe -Chief Executive Officer and Chairman of the Board Jonathan J. Schlemmer - Chief Operating Officer

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Subsidiary Companies
Related Companies

Robert J. Rehard - Vice President, Chief Financial Officer
Thomas E. Valentyn - Vice President, General Counsel and Secretary
No subsidiary companies were found.
The company has several sister companies, which are:
RBC Foreign Manufacturing BV - The Netherlands
RBC Horizon, Inc. - Wisconsin
Regal Beloit (Wuxi) Co., Ltd. - China
Regal Beloit (Changzhou) Co., Ltd. - China
Regal Beloit Spain SA - Spain
System Plast Srl - Italy
Marathon Electric India Pvt. Ltd. - India

FINANCIAL INFORMATION

General Description	We attach the parent's last financial statements.
Year/Currency	The company does not make its financial statements public. The following information has been provided by private sources: USD 2017
Sales	188.000.000
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

Government Contracts:	Government Contractor: REGAL BELOIT AMERICA, INC. Name & Address: 2300 EAST EVANS AVE VALPARAISO, IN 46383-4054 Number of Defense Contracts Awarded: 43 Dollar Amount of Defense Contracts Awarded: \$1,286,280
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Lawsuits

Regal Beloit America, Inc. v. Power Right Industries, LLC et al
Plaintiff: Regal Beloit America, Inc.
Defendant: Lloyds Equipment Co., Inc. and Power Right Industries, LLC
Case Number: 2:2017cv06487
Filed: September 1, 2017
Court: California Central District Court
Presiding Judge: Virginia A. Phillips
Nature of Suit: Other

Regalado v. Regal Beloit America, Inc.
Plaintiff: Javier Salas Regalado
Defendant: Regal Beloit America, Inc.
Case Number: 7:2017cv00321
Filed: August 24, 2017
Court: Texas Southern District Court
Office: McAllen Office
County: Hidalgo
Presiding Judge: Micaela Alvarez
Nature of Suit: Employment
Cause of Action: 28:1332
Jury Demanded By: Plaintiff

Fox v. Regal Beloit America, INC.
Plaintiff: Doug Fox
Defendant: Regal Beloit America, INC.
Case Number: 2:2016cv00165
Filed: September 13, 2016
Court: Kentucky Eastern District Court
Office: Covington Office
County: Boone
Presiding Judge: William O. Bertelsman
Referring Judge: Candace J. Smith
Nature of Suit: Employment
Cause of Action: 28:1441
Jury Demanded By: Defendant

Trademarks

DEC STAR
blower assembly for use in heating, ventilation, and air conditioning units comprised of a fan, motor and motor controller...
Owned by: Regal Beloit America, Inc.
Serial Number: 86106604

DEC PRO
blower assembly for use in heating, ventilation, and air conditioning units comprised of a fan, motor and motor controller...

Owned by: Regal Beloit America, Inc.
Serial Number: 86106616

VLINK

Wireless control application for swimming pool pumps, namely, hardware for the wireless control of swimming pool pumps,...

Owned by: Regal Beloit America, Inc.
Serial Number: 86190237

JUGGERNAUT

Electric motors for the air-conditioning market, namely, condenser fan motors

Owned by: REGAL BELOIT AMERICA, INC.
Serial Number: 77459837

ROLLWAY

ROLLER BEARINGS

Owned by: REGAL BELOIT AMERICA, INC.
Serial Number: 71680904

Patents Registered

ELECTRIC MACHINE WITH LIQUID COOLING AND METHOD OF ASSEMBLING

Publication number: 20140265657

Abstract: In one aspect, a stator for use in a liquid cooled electric machine having a rotor is provided. The stator includes a stator body having a radially outer periphery and a radially inner periphery, and at least one first coolant passage extending radially through the stator body from the outer periphery to the inner periphery.

Type: Application

Filed: March 12, 2013

Publication date: September 18, 2014

Applicant: Regal Beloit America, Inc.

Inventor: Regal Beloit America, Inc.

ELECTRIC MOTOR

Publication number: 20130181550

Abstract: A housing assembly for an electric motor having a rotor shaft rotatable about an axis includes a housing cover and a housing case. The housing cover defines a first bearing seat for rotatably supporting a first portion of the rotor shaft. The housing case defines a second bearing seat for rotatably supporting a second portion of the rotor shaft. At least one of the housing cover and the housing case includes a plurality

of mounting lugs substantially circumferentially evenly spaced about the shaft axis for mounting the electric motor to a surface.

Type: Application

Filed: January 16, 2013

Publication date: July 18, 2013

Applicant: Regal Beloit America, Inc.

Inventor: Regal Beloit America, Inc.

METHODS AND APPARATUS FOR ELECTRIC MOTOR CONTROLLER PROTECTION

Publication number: 20130119906

Abstract: A method for monitoring input power to an electronically commutated motor (ECM) is described. The method includes determining, with a processing device, an average input current to the motor, the average input current based on a voltage drop across a shunt resistor in series with the motor, measuring an average input voltage applied to the motor utilizing the processing device, multiplying the average input current by the average voltage to determine an approximate input power, and communicating the average input power to an external interface.

Type: Application

Filed: January 4, 2013

Publication date: May 16, 2013

Applicant: Regal Beloit America, Inc.

Inventor: Regal Beloit America, Inc.

Renewals

UCC (Uniform Commercial Code)

OFAC Sanctions List Search

No records found.

No records found.

The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 1931, Regal Beloit America, Inc. is an organization in the Motor and Generator Manufacturing Industry headquartered in Beloit, WI. The company has 2,808 regular employees and generates an estimated \$188 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Bolivia, Mexico and Colombia. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Michael
Position	Sales
Comments	He confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the approximate number of employees and the name of the Chief Executive Officer.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.41
UK Pound	1	INR 90.07
Euro	1	INR 79.76
US Dollar	1	INR 68.50

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

INFORMATION DETAILS

Analysis Done by :	PRA
Report Prepared by :	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)

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