

MIRA INFORM REPORT

Report No. :	522390
Report Date :	28.07.2018

IDENTIFICATION DETAILS

Name :	VALVTECHNOLOGIES INC.
Registered Office :	700 Lavaca St, Ste 1401 Austin, Tx 78701
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	1986
Legal Form :	Corporation
Line of Business :	Subject designs and manufactures zero-leakage metal-seated ball valve solutions for severe service applications.
No. of Employees :	430

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 :	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

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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	VALVTECHNOLOGIES INC.
Trade Name	VALVTECHNOLOGIES INC.
ID	ID
ID Details	Texas Taxpayer Number: 17602669826 Texas SOS File Number: 0106461900 1986
Creation Date	10/08/1987
Incorporation Date	10/08/1987
Legal Address	700 LAVACA ST, STE 1401 AUSTIN, TX 78701, USA
Operative Address	5904 BINGLE RD HOUSTON, TX 77092-1396, USA
Telephone	713-860-0400
Fax	713-860-0489
Legal Form	CORPORATION
E-Mail	-
Registered In	DELAWARE
Website	www.valv.com
Contact	Mr. Kevin Hunt - President
Staff	430
Activity	SIC Code: 3491, Industrial Valves

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	

HISTORY

History	The company was founded in 1986 and is based in Houston, Texas.
Key Developments	ValvTechnologies, Inc. Appoints Michelle Baker as Chief Financial Officer May 16 17 ValvTechnologies, Inc. announced the appointment of Michelle Baker as Chief Financial Officer. Based in Houston, Baker will have executive responsibility for the management of cash, assets, regulatory compliance, accounting, financial controls, business

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analysis and reporting. In addition to overseeing the financial health of the company, Baker will serve in a key leadership role helping shape strategy, drive continuous improvement, developing and supporting growth initiatives and enabling enduring customer satisfaction. Baker has extensive experience in global manufacturing and brings significant financial management expertise to ValvTechnologies. Her background includes more than 20 years of progressively responsible functional leadership roles including, most recently, Chief Financial Officer at Leedo Manufacturing.

ValvTechnologies, Inc. Names Suresh Balachandran to American Petroleum Institute Committees
Mar 2 17

ValvTechnologies, Inc. announce that Suresh Balachandran, Sr. QAE Manager, has been appointed to two American Petroleum Institute (API) Standards committees, the API SC18/TG2 on API First Quarter the Quality Management System and API SC6 on API 6A and 6D (Product Certification for 6A: Specification for Wellhead and Christmas Tree Equipment and 6D: Specification for Pipeline and Piping Valves).

Parent Company

NA

PRINCIPAL ACTIVITY

General Description

ValvTechnologies, Inc. designs and manufactures zero-leakage metal-seated ball valve solutions for severe service applications.

Service/Product Description

The company offers V-series metal seated valves, ball valves, coking valves, parallel slide gate valve, pressure relief systems, control valves, and check valves. It also provides aftermarket solutions, including service quotations and order entry, OEM service engineer support, testing cycle isolation measurement, and welding and machine services.

Sales

Wholesale

Operations Area

National and International

Imports From

UNITED ARAB EMIRATES, SOUTH KOREA

Export To

BRAZIL, MEXICO

Employees

430 employees

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Payments with Suppliers		Regular
Brands		
Brand	Comments	
VALV	-	

Clients	Country	Comments
Name of Client		
Vale Sa	BRAZIL	-
R A M SA De Cv	MEXICO	-
J A Diaz Y Cia Sa De Cv	MEXICO	-
Comments	The company serves fossil power, nuclear generation, upstream oil and gas, downstream and chemical processing, mining and minerals processing, pulp and paper, and petrochemical.	

Suppliers	Country	Comments
Supplier Name		
Emirates Techno Casting Fze	UNITED ARAB EMIRATES	-
Kpc Metal Co., Ltd.	SOUTH KOREA	-
IMI Industries Co.,Ltd.	SOUTH KOREA	-
Comments	-	

LOCATION

Headquarters	5904 BINGLE RD HOUSTON, TX 77092-1396, USA
Branches	Valvtechnologies Inc. 6600 DEIHL RD HOUSTON, TX, 77092-1339 United States
	Valvtechnologies Inc. 2815 MITCHELL DR STE 108 WALNUT CREEK, CA, 94598-1622 United States

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GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. We were not able to confirm major holders.
Management	Mr. Kevin Hunt - President Ms. Michelle Baker - Chief Financial Officer Mr. Paul Isaac - Managing Director of India Operations and Regional Director of Asia Pacific Mr. Chad Bowers - Chief Information Officer Julie Bodine - Director of Global Marketing
Subsidiary Companies	MCE Group plc Haydock House, Wetherby Close, Portrack Interchange Business Park, Stockton-on-Tees TS18 2SL, United Kingdom
Related Companies	No related companies were found.

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	60.200.000
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	GLEMBOCKI v. THE HARTFORD et al Filed: May 9, 2016 as 3:2016cv02589 Plaintiff: ANTHONY GLEMBOCKI Defendant: THE HARTFORD , VALVTECHNOLOGIES, INC.
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Cause Of Action: E.R.I.S.A.-Employee Benefits
Court: Third Circuit › New Jersey › New Jersey District
Court
Type: Labor › Employee Retirement Income Security
Act of 1974

Power Process Engineering Company, Inc., f/k/a
Venture Technology Groups, Inc. We have
downloadable decisions or orders for this case
Filed: April 27, 2016 as 2:2016cv11524
Plaintiff: Power Process Engineering Company, Inc.,
f/k/a Venture Technology Groups, Inc.
Defendant: ValvTechnologies, Inc.
Cause Of Action: Diversity-Breach of Contract
Court: Sixth Circuit › Michigan › Michigan Eastern
District Court
Type: Contract › Other Contract

Valvtechnologies, Inc. v. North et al
Filed: October 20, 2010 as 4:2010cv03943
Plaintiff: Valvtechnologies, Inc.
Defendant: Robert B. North , Northmonte Limited, Inc.
Cause Of Action: Patent Infringement
Court: Fifth Circuit › Texas › Texas Southern District
Court
Type: Contract › Recovery of Overpayment and
Enforcement of Judgment

Trademarks

ABRASOCHECK
Industrial valves for controlling the direction of flow of
liquids and gases
Owned by: Valvtechnologies Inc.
Serial Number: 77029076

XACTROL
automatic industrial valves or electric or computer
controlled industrial valves
Owned by: Valvtechnologies, Inc.
Serial Number: 74436402

NEXTECH
automatic valves for general industrial use
Owned by: Valvtechnologies, Inc.
Serial Number: 74436789

ISOTECH
automatic industrial valves that may also have handles
for emergency operation
Owned by: Valvtechnologies, Inc.

Patents Registered
Renewals
UCC (Uniform Commercial Code)
OFAC Sanctions List Search

Serial Number: 74693968

ABRASOTECH
automated industrial valves that may also have handles
for emergency operation
Owned by: Valvtechnologies, Inc.
Serial Number: 75151312

No records found.

No records found.

No records found.

The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 1986, VALVTECHNOLOGIES INC. is an organization in the Industrial Valves Industry headquartered in Houston, Texas. The company has 430 regular employees and generates an estimated \$60 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico and Brazil. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts
Payments
Cash Flow
State

Controlled
Regular
Normal
Active

INTERVIEW

First Name
Position
Comments

Erica
Human Resources
She confirmed name, staff number, activity, website, experience, management and imports.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98
US Dollar	1	INR 68.62

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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