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

MIRA INFORM REPORT

Report No. :	539749
Report Date :	22.11.2018

IDENTIFICATION DETAILS

Name :	BELTON INDUSTRIES, INC.
Formerly Known As :	BELTON BAGGING COMPANY
Registered Office :	2 Office Park Court Suite 103 Columbia, South Carolina 29223
Country :	United States
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1916
Legal Form :	Corporation
Line of Business :	Subject engages in weaving and selling fabrics made primarily from polypropylene yarns for commercial, military, industrial, and agricultural markets.
No. of Employees :	90

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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 (30.06.2018)	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

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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,

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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

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STATUTORY INFORMATION

Legal Name	BELTON INDUSTRIES, INC.
Trade Name	BELTON INDUSTRIES, INC.
ID	ID
ID Details	144684
Creation Date	1916
Incorporation Date	08/08/1927
Legal Address	2 Office Park Court Suite 103 Columbia, South Carolina 29223 USA
Operative Address	1205 Hamby Road Belton, SC 29627 United States (Mailing Address: P.O. Box 127 Belton, SC 29627 U.S.A.)
Telephone	864-338-5711
Fax	864-338-5594
Legal Form	CORPORATION
E-Mail	-
Registered In	SOUTH CAROLINA
Website	www.beltonindustries.com
Contact	Mr. Carroll Hart Jr. - President
Staff	90
Activity	SIC Code: 5131, Piece Goods, Notions, and Other Dry Goods

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	

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HISTORY

History

Belton Industries, Inc. was founded in 1916 and is based in Belton, South Carolina with additional offices in the United States and India. The company was formerly known as Belton Bagging Company and changed its name to Belton Industries, Inc. in July 1982.

Key Developments

Belton Industries Tests Tags on Textiles
The South Carolina manufacturer is considering the deployment of RFID technology to track rolls of fabric and streamline its order-fulfillment process.
By Claire Swedberg
This configuration, says Milam, enabled Belton to capture RFID tags as the rolls passed through the portal at various heights. As the truck filled up, the forklift operators needed to raise the loads higher as they approached the truck and passed the antennas. They found, however, that they could raise the rolls as much as 8 feet off the floor, and the tags could still be read—in that case, by the lower antennas. "We wanted to show Belton Industries how the technology would work in their environment," Milam says. "We [installed] the equipment and put RFID labels on the rolls." The equipment consisted of the interrogator and four antennas, as well as a PC cabled to the reader, though the computer was not connected to Belton's own network. "We just wanted to show how the technology worked—and in the short term, we've proven that."
Several rolls were not readable, Milam says, though he indicates that was due to a specific effort to obtain bad reads. The group attempted to position the tags in such a way that they could not be read, thereby gaining a better understanding of the best tagging practices.

Parent Company

NA

PRINCIPAL ACTIVITY

General Description

Belton Industries, Inc. engages in weaving and selling fabrics made primarily from polypropylene yarns for commercial, military, industrial, and agricultural markets.

Service/Product Description

It offers fabrics that are used in polypropylene cargo parachute for military applications; natural and

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biodegradable products for erosion control, landscaping, and engineering applications; and environmental fabrics, including landfill cover fabrics for the dewatering of sediments and various industrial wastes, heavy-duty separation and stabilization needs, and specialty applications. The company also provides hard-wearing fabrics, such as groundcover, frost/winterization, shade and wind protection, and crop protection fabrics for agricultural, horticultural, and environmental applications; and woven and slit film tape polypropylene fabrics for erosion prevention and sediment control, roadway/sub grade stabilization and separation, and reinforcement applications. In addition, it offers filtration scrims; anti-corrosive, anti-microbial, narrow and webbing, furniture construction, and specialty packaging fabrics; ultraviolet absorbers/stabilizers to provide protection against photo degradation; fabrics for industrial hoses and specialty yarn applications; and customized fabrics to accommodate flame-retardant requirements. Further, the company provides fabrics for industrial applications ranging from home furnishings to commodity transfers and food processing. It serves customers through distributors and sales representatives in the United States and internationally.

Sales	Wholesale
Operations Area	National and International
Imports From	INDIA, CHINA
Employees	90 employees
Payments with Suppliers	Regular

BRANDS

Brand	Comments
BELTON INDUSTRIES	-

CLIENTS

Name of Client	Country	Comments
There are no informed clients		

Comments The company serves furniture, military, industrial, civil engineering, environmental and agricultural markets.

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SUPPLIERS

Supplier Name	Country	Comments
NARANJI COIR INDUSTRIALS	INDIA	-
ZHEJIANG MINGHE STEEL PIPE CO., LTD.	CHINA	-
DALIAN RAN RAN IMP. & EXP. . CO., LTD	CHINA	-
Fenghua Lituo Imp. & Exp. . Trading Co. Ltd	CHINA	-

Comments -

LOCATION

Headquarters 1205 Hamby Road Belton, SC 29627 United States (Mailing Address: P.O. Box 127 Belton, SC 29627 U.S.A.)

Branches Belton Industries, Inc.
576 PATTERSON ST NW STE D SALEM, OR, 97304-3957 United States

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. Carroll Hart Jr. - President
Mr. Thompson Martin - Chief Financial Officer and Vice President of Finance & Administration
Ms. Kathy Pruett - Assistant Treasurer and Senior Accountant
Mr. John Bagwell - Controller
Mr. Gene Rhymer - Director of Manufacturing Operations

Subsidiary Companies No subsidiary companies were found.

Related Companies Kolkata, India
3 Pretoria St.

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http://www.miraglobalcollections.com

Kolkata, 700071, INDIA
Phone: (91) 30.33.2282.8647
geojute@gmail.com

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	30.200.000
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	Patty Madden, Inc. v. Belton Industries, Inc. et al Case Number: 1:2005cv07908 Filed: September 12, 2005 Court: New York Southern District Court Office: Foley Square Office Presiding Judge: Loretta A. Preska Nature of Suit: Contract: Other Cause of Action: 28:1332 Diversity-Other Contract Jury Demanded By: Plaintiff
Trademarks	GEOCOIR open mesh fabrics for preventing soil erosion Owned by: BELTON INDUSTRIES, INC. Serial Number: 74156856

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ECONO-COIR
open mesh fabrics for preventing soil erosion
Owned by: BELTON INDUSTRIES, INC.
Serial Number: 74277061

GEOJUTE
OPEN MESH JUTE FABRICS FOR PREVENTING SOIL EROSION
Owned by: BELTON INDUSTRIES, INC.
Serial Number: 73567167

ANTI-WASH
OPEN MESH JUTE FABRICS FOR PREVENTING SOIL EROSION
Owned by: BELTON INDUSTRIES, INC.
Serial Number: 73567097

CERTAIN-TIED
Baling Wire and Bale Tie Wires
Owned by: BELTON INDUSTRIES, INC.
Serial Number: 73211520

Patents Registered
No found.

Renewals

Filing Type Filing Date
Change of Agent or Office 05/22/2010
Amendment 12/02/1991
Change of Agent or Office 09/26/1991
Merger/Share Exchange 12/16/1986
Amendment 07/15/1982
Merger/Share Exchange 03/23/1982
Amendment 09/18/1980
Incorporation 08/08/1927

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 916, BELTON INDUSTRIES, INC. is an organization in the Piece Goods, Notions, and Other Dry Goods Industry headquartered in Belton, SC. The company has 90 regular employees and generates an estimated USD$30 million in annual revenue. It operates nationally and internationally, mainly importing from India and China. It is ACTIVE in business with no negative records.

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RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Keith
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 the name of the President.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.33
UK Pound	1	INR 91.72
Euro	1	INR 81.69
USD	1	INR 71.09

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

INFORMATION DETAILS

Analysis Done by :	PRI
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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