

## MIRA INFORM REPORT

<b>Report No. :</b>	534131
<b>Report Date :</b>	16.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	HAYWARD TYLER, INC.
<b>Registered Office :</b>	251 Little Falls Drive City: Wilmington County: New Castle State: DE Postal Code: 19808
<b>Country :</b>	United States
<b>Financials (as on) :</b>	2017 (Summarized)
<b>Year of Establishment :</b>	1970
<b>Legal Form :</b>	Domestic Corporation
<b>Line of Business :</b>	Manufactures of fluid filled electric motors and pumps for applications in energy markets.
<b>No. of Employees :</b>	130

**RATING & COMMENTS**

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

**MIRA's Rating :**

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

**NOTES:**

Any query related to this report can be made on e-mail: 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,

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

## **STATUTORY INFORMATION**

<b>Legal Name</b>	HAYWARD TYLER, INC.
<b>Trade Name</b>	HAYWARD TYLER
<b>ID</b>	ID
<b>ID Details</b>	819639
<b>Creation Date</b>	1970
<b>Incorporation Date</b>	12/24/1975
<b>Legal Address</b>	REGISTERED AGENT INFORMATION Name: CORPORATION SERVICE COMPANY Address: 251 LITTLE FALLS DRIVE City: WILMINGTON County: New Castle State: DE Postal Code: 19808 Phone: 302- 636-5401
<b>Operative Address</b>	480 Roosevelt Highway Colchester, VT 05446 United States
<b>Telephone</b>	802-655-4444
<b>Fax</b>	802-655-4682
<b>Legal Form</b>	Domestic Corporation
<b>E-Mail</b>	vermont@haywardtyler.com
<b>Registered In</b>	DELAWARE
<b>Website</b>	www.haywardtyler.com
<b>Contact</b>	Stephanie Fregeau, Administrator and Human Resources Executive
<b>Staff</b>	130 employees
<b>Activity</b>	SIC Code 3561, Pumps and Pumping Equipment

## **BANKS**

<b>Name of Bank</b>	<b>Reported Amount</b>
There are not informed banks	
<b>Description</b>	The company does not make its banking data public.

## **HISTORY**

<b>History</b>	The company was founded in 1970 in USA
<b>Key Developments</b>	Hayward Tyler expands repair business into Mexico 12/06/2006

**Parent Company**

Hayward Tyler Inc. operates as a subsidiary of HAYWARD TYLER GROUP PLC. The company was founded in 1815.

## **PRINCIPAL ACTIVITY**

**General Description**

HAYWARD TYLER, INC. manufactures fluid filled electric motors and pumps for applications in energy markets.

**Service/Product Description**

The company designs, manufactures, and services fluid-filled electric motors and pumps for high-pressure and high-temperature applications and environments across the energy sector. It operates through two segments, Original Equipment Manufacturing and Aftermarket. The company's products include boiler circulating pumps, canned motor pumps, varley gear pumps, subsea motors, and submersible motors. Its products are used in various applications, such as heat transfer and process pumps, primary and secondary nuclear circulation pumps, reactor water clean-ups, and solar power tower and syngas applications. The company also designs, manufactures, and services steam turbines, turbo gen-sets, compressors, gear boxes, and combined heat and power systems; provides engineering and test services to third parties for projects requiring specialist motor, pumping, or fluid-handling know-how; and offers maintenance, overhaul, and repair services, as well as spare parts. It serves oil and gas, power generation, chemical, and industrial sectors, as well as marine market and sugar industry.

**Products**

Boiler Circulating Pumps  
Canned Motor Pump  
Varley Gear Pumps  
Subsea motors  
Submersible pumps and motors  
API 610 Type OH2 Process Pumps

**Applications**

Heat Transfer & Process Pumps  
Primary and Secondary Nuclear Circulation pumps  
Reactor Water Clean-up  
Solar Power Tower Application  
SynGas

**Engineering Services**

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<b>Sales</b>	R&D
<b>Operations Area</b>	Engineering Services
<b>Imports From</b>	Manufacturing Processes
<b>Export To</b>	Wholesale and Retail
<b>Employees</b>	National and International
<b>Payments With Suppliers</b>	England and Mexico
	Mexico
	130 employees
	Regular

**BRANDS**

**Brand**

Hayward Tyler

DATAHAWK

**Comments**

NA

NA

**CLIENTS**

**Name of Client**

**Country**

**Comments**

MAQUINARIA DOGA SA DE CV

MEXICO

NA

**Comments**

The company's main clients include national companies, international companies and private customers.

**Markets Served:**

Nuclear

Oil & Gas

Power

Chemical Refinement & Processing

Clean energy

**SUPPLIERS**

**Supplier Name**

**Country**

**Comments**

HAYWARD TYLER FLUID  
HANDLING

ENGLAND

NA

HAYWARD TYLER LTD.

ENGLAND

NA

MAQUINARIA DOGA SA DE CV

MEXICO

NA

**Comments**

-

## **LOCATION**

Headquarters	480 Roosevelt Highway Colchester, VT 05446 United States
Branches	No branches found
Industries	NA

## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange	NO
Capital	Stock Class: Common No. of Shares: 1,000 Par Value: 1.0000000000 Stock Class: Preferred No. of Shares: 500 Par Value: 100.0000000000
Shareholders (%)	This is a private company. The company does not disclose information on shareholders. The following information has been obtained through private sources and could not be confirmed:

Hayward Tyler Inc. operates as a subsidiary of HAYWARD TYLER GROUP PLC.

### **INFORMATION ABOUT HAYWARD TYLER GROUP PLC**

#### **Address:**

Burleigh Manor  
Peel Road, Douglas  
ISLE OF MAN, IM1 5EP  
United Kingdom

#### **Phone:**

44 15 8273 1144

#### **Fax:**

44 15 8245 2198

#### **Website:**

[www.haywardtyler.com](http://www.haywardtyler.com)

#### **Contact:**

Nicholas Flanagan, Chief Financial Officer & Executive Director

Stephanie Fregeau, Administrator and Human Resources Executive

Vince Conte, General Manager

Stephen Casale, Vice President of Sales

Jeremy Francis, Continuous Improvement Director

Nathan Howard, Director of Operations

Paul Lateroute, Finance Executive

Paul Cruz, Manager

### **Management**

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**Subsidiary Companies  
Related Companies**

NA  
Kunshan, China  
Hayward Tyler Services (Kunshan) Ltd  
1st Factory, No. 243 Huang Pujiang Middle Road  
Kunshan  
Jiangsu Province  
China 215300  
Tel: +86 512 5772 3311  
Fax: +86 512 5772 3322  
kunshan@haywardtyler.com

Luton, UK  
Hayward Tyler Ltd  
1 Kimpton Road  
Luton LU1 3LD  
England  
Tel: +44 (0) 1582 731144  
Fax: +44 (0) 1582 452198  
luton@haywardtyler.com

Delhi, India  
Hayward Tyler India  
509-510 Charmwood Plaza  
EROS Garden  
Surajkund Road  
Faridabad 121009  
Haryana  
India  
Tel: +91 129 4118744  
delhi@haywardtyler.com

**FINANCIAL INFORMATION**

<b>General Description</b>	The company does not make its financial statements public. The following information has been provided by private sources:
<b>Year/Currency</b>	2017 USD
<b>Sales</b>	15,000,000
<b>Money Flow</b>	Normal
<b>IMPORT FOB DOLLAR Year</b>	<b>Amount</b>
There are not Import Fob Dollar informed	

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EXPORT FOB DOLLAR  
Year

**Amount**

There are not Export Fob Dollar informed

## **LEGAL FILINGS**

### **Description**

Certifications: ISO 9001, ISO 14001, ASME N, ASME U, HSB PED H1 and Industrial Cadets Silver Accreditation for Work Exp. Programs.

### **Lawsuits**

No found

### **Trademarks**

DATAHAWK - Trademark Details  
Status: 730 - First Extension - Granted  
Image for trademark with serial number 87361846  
Serial Number87361846  
Word MarkDATAHAWK  
Status730 - First Extension - Granted  
Status Date2018-04-20  
Filing Date2017-03-07  
Mark Drawing4000 - Standard character mark Typeset  
Published for Opposition Date2017-10-17  
Attorney NameCheryl A. Clarkin, Esq.  
Law Office Assigned Location CodeN70  
Employee NameAVENT, TEAGUE A

### **Patents Registered**

High temperature submersible electric motor  
Patent number: 4607181  
Abstract: A glandless submersible electrical dynamo operative at high temperatures comprising a casing containing a stator and a rotor and a metal alloy filling the space within the casing. The metal alloy is liquid at the operating temperatures of the pump and is an alloy of bismuth, preferably with lead or tin. The bismuth is present in an amount of between 40-60% and the alloy has the property of substantially no volume change upon solidification.

Type: Grant  
Filed: December 6, 1984  
Date of Patent: August 19, 1986  
Assignee: Hayward Tyler Inc.  
Inventor: Martin K. Smith

### **Renewals**

No records found

### **UCC (Uniform Commercial Code)**

No records found

### **OFAC Sanctions List Search**

The company is not listed in the OFAC list.

## **SUMMARY**

### **Summary**

Founded in 1970 in USA, HAYWARD TYLER, INC. manufactures fluid filled electric motors and pumps for applications in energy markets.

The company has approximately 130 employees and generates an estimated USD 15.04 million in annual revenue.

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

Hayward Tyler Inc. operates as a subsidiary of HAYWARD TYLER GROUP PLC.

This has been an ACTIVE company incorporated in DELAWARE in 1975.

## **RISK INFORMATION**

<b>Debts</b>	Controlled
<b>Payments</b>	Regular
<b>Cash Flow</b>	Normal
<b>State</b>	ACTIVE

## **INTERVIEW**

<b>First Name</b>	NA
<b>Position</b>	Operator
<b>Comments</b>	The person contacted confirmed name, this telephone 802-655-4444, website, email, principal activity, operations area, but refused to provide further information through the phone.  She did not tell us her name.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.49
USD	1	INR 73.59

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	NIT

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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)