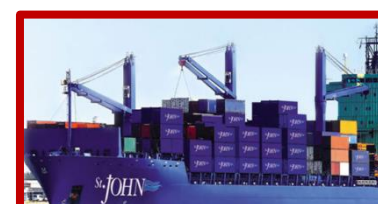




Indian Companies in Belgium



By Gauri Khandekar



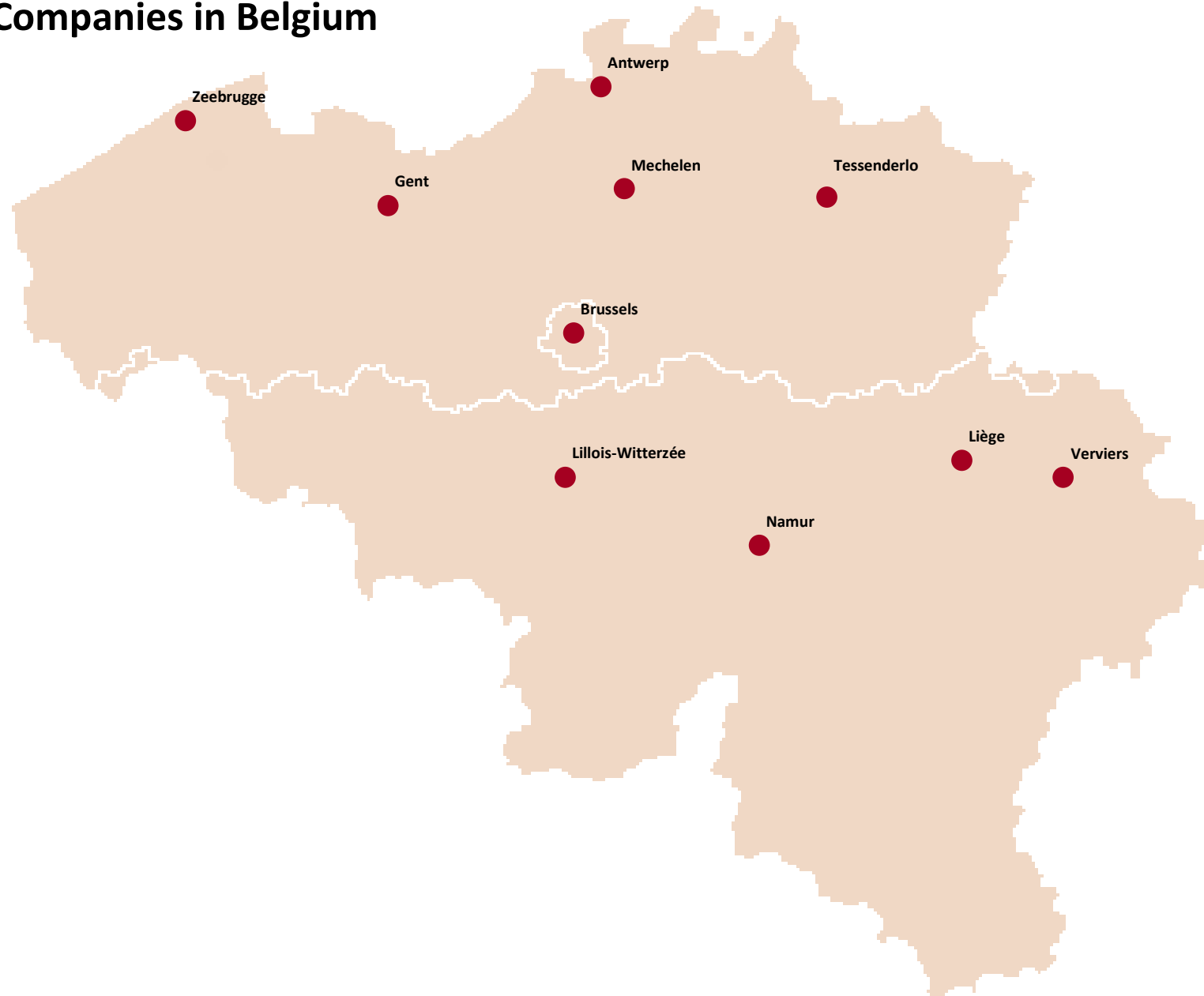
About the author: Gauri Khandekar is Researcher and Head of EU-Asia Programme at Think Tank FRIDE, based in Brussels.



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Indian Companies in Belgium



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Acknowledgements

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Preface

This publication, the first of its kind, provides an overview of India-Belgium relations and showcases India's engagement with Belgium through various Indian companies based in and operating out of Belgium. The publication draws on an extensive collection of research, statistical data and interviews with a variety of stakeholders, and demonstrates India's burgeoning relationship with an important partner country in Europe.

The purpose of this exercise is not to provide comprehensive coverage of all statistical information or a conclusive analysis of the politics and perspectives of the bilateral relationship. 'Indian Companies in Belgium' seeks, rather, to capture the extent of India's commercial presence in Belgium through its companies. This publication has two-fold objectives: to foster India's bilateral relations with Belgium and to demonstrate India's growing presence in a region of economic and political salience.

The study relies on a number of interviews carried out between January and July 2014 with Indian and Belgian officials in both Belgium and India, and representatives of Indian Companies in Belgium. Data have been drawn from a variety of authoritative sources, including the Indian Ministry of External Affairs, Indian

Ministry of Commerce and Industry, the Belgian Ministry of External Affairs and Trade as well as the Indian enterprises based in Belgium.

The author wishes to thank the many Indian and Belgian officials who shared their views, as well as James Padgett for related research assistance.

Foreword



I am delighted that the Europe India Chamber of Commerce (EICC), Brussels is bringing out this publication on “Indian Companies in Belgium”.

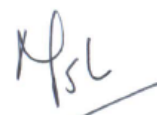
Belgium is one of India’s most important trading partners in the European Union and India is one of Belgium’s largest trading partners outside the European Union. Diamonds are the mainstay of the nearly €12

billion India-Belgium bilateral trade in goods but I am happy to see significant growth in recent years in other areas, including IT and the services sector. A diversification of the trade basket and enhancing exports from India to Belgium in sectors such as engineering goods, chemicals and petroleum products, pharmaceutical products and in the areas of services needs to be pursued.

The Belgian Economic Mission to India in November 2013, led by HRH Princess Astrid along with Deputy Prime Minister and Minister of Foreign Affairs, Foreign Trade and European Affairs, accompanied by about 350 CEOs, was a step in the direction of strengthening the commercial ties between India and Belgium. I am sure the EICC’s Trade and Investment Partnership Summit being held in November 2014 in Brussels will also contribute to further developing these ties.

This is the first time that an effort has been made to compile information on Indian companies operating in Belgium. The meticulous cataloguing of details of Indian companies operating in Belgium captures both the depth and diversity of India’s commercial and business presence in Belgium.

I am confident that this publication will be very useful to the business communities in India and Belgium and will further India-Belgium commercial relations. I am very appreciative of its author, Ms. Gauri Khandekar, and Mr. Sunil Prasad, the Secretary-General of EICC, the proponent of the idea for this publication.



(M.S. Puri)

October 15, 2014

H.E. Ambassador Manjeev Singh Puri
Ambassador of India to Belgium, Luxembourg and the European Union

India-Belgium Bilateral Relations

The Indo-Belgian relationship represents a successful partnership deeply rooted in interlacing history, shared values and interests, cultural and linguistic diversity, respect for pluralism and the rule of law, analogous democratic federal republic models of governance, and strong commercial and political ties. Diplomatic relations between India and Belgium were established in 1948 and have since grown appreciably. Today, interlinkages are manifestly visible in all spheres – education, science and technology, trade, civil society; and have deepened to unprecedented levels. Commercial and political relations form the key pillars of this thriving partnership.

Overview

Political engagement between the two countries has been resonant and has helped strengthen the partnership and advance a common agenda, in addition to furthering India-European Union cooperation. Significant impetus has been provided by high level visits from both sides. The President of India Shri Pranab Mukherjee travelled to Belgium in October

2013 while HRH Princess Astrid of Belgium visited India in November 2013. India was the partner country for the prestigious Europalia cultural festival which took place in Belgium from 4 October 2013 to 26 January 2014. The cultural festival was jointly inaugurated by President of India Shri Pranab Mukherjee and H.M. King Philippe of Belgium on 4 October 2013. The festival showcased over 300 events hosted by about 200 venues across Belgium and was the largest Indian festival outside India. His Majesty King Albert II of Belgium had earlier paid a visit to India in November 2008 followed by one by the then Crown Prince, Prince Philippe in March 2010. Indian Prime Minister Dr. Manmohan Singh visited Brussels in December 2010 for the 11th EU-India Summit during which he also held a bilateral meeting with the Prime Minister of Belgium Mr. Yves Leterme. These visits have proved highly successfully in bringing the two countries closer and enhancing mutual understanding and cooperation, in addition to being a catalyst for better people-to-people contacts. Both countries hold each other in the highest regards.

Economic Cooperation – a driving force

Economic cooperation is the backbone of the India-Belgium relationship. Belgium, a country smaller than most Indian states and with a population a hundredth India's, punches well above its weight. Overall bilateral trade stood at €12.04 billion in 2013. Belgium is India's third largest trading partner within the European Union behind Germany and the United Kingdom (UK) (2nd largest until 2013) and the 12th overall 2013-2014 according to the Indian Ministry of Commerce and Industry. Trade with Belgium represents around 16 per cent of India's total trade with the EU (€72.70 billion in 2013). India on the other hand is Belgium's 11th largest trading partner worldwide, and 4th largest outside of the EU. In 2013, India was Belgium's 8th largest importer (€7.90 billion) and 14th largest exporter (€4.14 billion). In 2013, bilateral trade underwent a downshift of 1.1 per cent but has grown in comparison to the nearly 8 per cent decline in 2011-2012. Nonetheless, Belgium enjoys a favourable and consistently rising trade balance with India despite the economic slowdown in Europe following the 2008 financial crisis (from €1.86 billion in 2009 to €3.76 billion in

2013). Flanders region of Belgium dominates trade with India accounting for 98.2 per cent of exports to India and 97.4 per cent of Indian imports according to the Belgian Ministry of Trade. The region of Wallonia represents 1.7 per cent of total exports to India and 0.1 per cent of imports from India, while the region of Brussels-Capital represents and 2.3 per exports and 0.3 per cent imports of Belgian trade with India.

Diamond trade overwhelmingly dominates Indo-Belgian commerce. Trade in gems and jewellery constitutes over 75% of the bilateral trade and diamonds make up 82.86 per cent of Belgian exports and 40.14 per cent of Belgian imports with India. India accounts for 60 per cent of the world's polished diamond market in terms of value, 85 per cent of the volume and 92 per cent in quantity (pieces).¹ "Eleven out of ever twelve cut and polished diamond set in jewellery worldwide are processed in India".² In Belgium, the city of Antwerp plays a key role in diamond trade – roughly 80 per cent of global diamond trade passes through Antwerp. Belgium and India are therefore two

¹ Belgian foreign trade agency

² Ibid.,

key countries in the ethical management of global diamond trade. Both partners have signed a MoU on the exchange of information on the Kimberly Process, an international process established by United Nations General Assembly Resolution 55/56 in 2003 to prevent "conflict diamonds" from entering the mainstream rough diamond market. Belgium exports of diamonds have been on the upsurge (80 per cent in 2011 compared to 81.6 per cent in 2012) in contrast to a slight decrease vis-à-vis imports (42.3 per cent in 2011 as compared to 41 per cent in 2012. Yet, the tendency in the diamond market is the rise in value with price but a decrease in terms of volume.

There exists wide scope for increasing trade especially in other areas. Currently, other product groups which Belgium exports to India (2013) include **chemical products** (€331.44 million or 4.2 per cent), **machinery and equipment** (€259.51 million or 3.3 per cent), **plastics** (€243.03 million or 3.1 per cent), **base metals** (€199.73 million or 2.5 per cent), and **non-classified goods** (€83.66 million or 1.1 per cent). Sale of non-classified goods in particular has boomed from €22.50 million in 2012 to €83.66 million in 2013 representing a growth rate of 271.8 per

cent. In terms of imports, four groups constitute of 40 per cent of India's total exports to Belgium (2013): **mineral products** (€537.57 million or 13 per cent), **chemicals** (€431.27 million or 10.41 per cent), **base metals** (€400.73 million or 9.67 per cent) and **textiles** (€386.83 million or 9.34 per cent). Mineral products experienced the largest growth rising 57.87 per cent in 2013 (€340.51 million in 2012 to €537.57 million in 2013). Belgian imports from India consisting of **animal products** and **plastics** too grew by 21.10 per cent and 13.88 per cent respectively in 2013.

| Largest Non-EU Trading Partners of Belgium (Jan-Dec 2013) | | | | |
|---|---------|--------------------|---------|---------|
| Rank | Country | Total Trade (€ Bn) | Exports | Imports |
| 1. | Total | 220.20 | 105.86 | 114.34 |
| 2. | USA | 41.91 | 18.12 | 23.18 |
| 3. | China | 20.28 | 7.25 | 13.04 |
| 4. | Russia | 15.10 | 5.12 | 9.98 |
| 5. | India | 12.06 | 7.91 | 4.14 |
| 6. | Japan | 10.64 | 3.49 | 7.15 |

| India's Top 5 Exports to Belgium | | | Belgium's Top 5 Exports to India | | |
|----------------------------------|---|---------|----------------------------------|--|---------|
| 1. | Gems & Jewellery (mainly polished diamonds) | €1.66bn | 1. | Gems & Jewellery (mainly rough diamonds) | €6.54bn |
| 2. | Minerals (Incl. petroleum products) | €0.54bn | 2. | Chemicals & Chemical Products | €0.33bn |
| 3. | Chemicals & Chemical Products | €0.43bn | 3. | Machinery & Mechanical Products | €0.26bn |
| 4. | Base Metals & Articles | €0.40bn | 4. | Plastics | €0.24bn |
| 5. | Textiles | €0.39bn | 5. | Base Metals & Articles | €0.20bn |
| | TOTAL (out of €4bn) | €3.42bn | | TOTAL (out of €8bn) | €7.57bn |

Figure 1, 2: Source – Belgian Foreign Trade Agency

| Belgium's Trade with India | | | | | | | | | | |
|----------------------------|------|------|------|------|------|--|--------------------------|--------|--------------------------|--------|
| <i>Billion €</i> | 2009 | 2010 | 2011 | 2012 | 2013 | | Exports | Share | Imports | Share |
| Exports | 4.53 | 6.78 | 7.99 | 7.95 | 7.90 | | Precious stones & metals | 82.86% | Precious stones & metals | 40.10% |
| Imports | 2.67 | 3.68 | 5.36 | 4.24 | 4.14 | | Chemical Products | 4.20% | Mineral Products | 12.97% |
| Balance | 1.86 | 3.10 | 2.63 | 3.71 | 3.76 | | Machinery & Equipment | 3.29% | Chemical Products | 10.39% |

Figure 3: Source – Belgian Foreign Trade Agency

| India-Belgium Trade in Services | | | |
|---------------------------------|--------|--------|--------|
| <i>In Million €</i> | 2011 | 2012 | 2013 |
| Exports to India | 453.57 | 527.58 | 324.46 |
| Imports from India | 420.33 | 426.66 | 427.46 |
| Trade Balance | 33.24 | 100.92 | 103 |
| Export Variation (%) | 6.7 | 16.3 | 38.5 |
| Import Variation (%) | 5.9 | 1.5 | 0.2 |

Figure 4: Source – Belgian Foreign Trade Agency

Services trade accounted for €751.92 million in 2013. India enjoys a favourable balance in terms of services trade amounting to €103 million growing drastically from a negative balance in both 2011 and 2012 (€33.24 million in 2011, €100.92 million in 2012). Overall, Belgium's import of services from India has grown by a modest 1.9 per cent in 2013 making India nonetheless its 22nd largest supplier. In 2013, Belgium was the 29th largest services exporter to India. Transportation accounts for nearly 46.53 per cent of total commercial services exports from Belgium to India and includes sea transport, air transport, space transport, rail transport, and road transport; amounting to €151 million in 2013. Other business and communication services make up 22.7 per cent and 10.15 per cent respectively. Travel services exports grew 7.32 per cent in 2013. In terms of imports, business services represent the largest share: 32.5 per cent or €138.9 million in 2013. They include like merchanting, operational leasing services, legal services, accounting, auditing, book-keeping and tax consultancy services, advertising, market research and public opinion polling and waste treatment and depollution services. Transportation

and computer and IT services make up 28.11 per cent and 20.16 per cent respectively. Services sector represents an area for dynamic growth. Belgium remains a very open country favouring immigration of highly qualified workers. Visa application rejection rate for Indians wanting to enter Belgium is as low as 5 per cent according to the Belgian Home Ministry.³ Belgian embassies in India grant nearly 30,000 long term Visas to Indian nationals with regions in Belgium favouring labour mobility. The IT and telecom sectors represent an area of dynamic potential as well as research collaboration.

Although there has been a decrease in overall bilateral trade, Belgium's export trade decrease of 0.5 per cent was at a considerably lower rate than the European average in 2013. Exports of goods from Germany to India for instance plummeted by 11.85 per cent while the EU total exports of goods to India

³ Jasdeep Singh Malhotra, Hindustan Times, Visa rejection rate is 5%: Belgium home affairs ministry, January 15, 2011 <http://www.hindustantimes.com/india-news/punjab/visa-rejection-rate-is-5-belgium-home-affairs-ministry/article1-650806.aspx>

slid by 6.92 per cent in 2013. Conversely Belgium's import rate in goods with India declined by 2.07 per cent, a rate faster than EU 28 average of 1.9 per cent. This nonetheless appears in congruence with the overall fall in EU-India trade for the first time in a decade: €72.70 billion in 2013 from €75.80 billion in 2012 (with a decline of 1.9 per cent in imports from India and 6.92 per cent exports to India). The EU-India free trade agreement (FTA) which remains under negotiation can certainly help boost bilateral trade by clearing tariff barriers and promoting commercial exchanges between India and the EU member states. Because EU member states cannot negotiate individual free trade or investment agreements with India since the Treaty of Lisbon, there is an important imperative for both Belgium and India to promote a speedy conclusion to the accord which holds significant potential to dynamise commercial exchanges.

While both sides have pushed for the early conclusion of the EU-India FTA, India and Belgium have nonetheless made important individual efforts to boost bilateral trade. From 23-29 November

2013 for instance, Belgium's Princess Astrid led one of the largest economic missions to India to deepen and diversify trade and investment relations. She was accompanied by Didier Reynders, Deputy Prime Minister of Belgium and Minister of Foreign Affairs, Foreign Trade and European Affairs; Kris Peeters, Minister-President of the Government of Flanders, Flemish Minister for Economy, Foreign Policy, Agriculture and Rural Policy; and Celine Fremault, Minister of Economy, Employment, Scientific Research, Trade and Foreign Affairs of the Brussels Capital Region. The biggest ever Belgian delegation to visit India included 344 participants, of which 254 representatives of the private sector (162 companies of which 100 Flemish businessmen) including 10 academics, 29 members of the federations and chambers of commerce, and 46 from the public sector. The Belgian mega delegation travelled to New Delhi, Mumbai and Chennai. The visit of HRH Princess Astrid focused on infrastructure and transportation; logistics and cold chain; cleantech, renewable energy and environmental technologies; automobile sector; aeronautics and space; healthcare (medical, pharma, biotechnology); information and

communication technology and luxury goods sectors. During the visit a number of important trade, investment and bilateral cooperation agreements were signed. Businesses on both sides play an important role in bringing the two nations together. While 1,356 Belgian companies export to India, 160 Belgian firms currently operate in India. 80 important Indian businesses operate in Belgium of which a majority are based in Flanders region.

Belgium is increasingly involved in areas of high strategic significance for India. Urbanisation is one. Belgium is interested in cooperation on infrastructure development in India and is keen to create an infrastructure development fund through a tie-up of its sovereign wealth fund Federal Holding Company and India's Infrastructure Leasing and Financial Services (IL&FS). Belgium is already collaborating with various Indian states on the renovation of maritime and rail infrastructure. The Belgian mega port of Antwerp, the second largest in Europe after the port of Rotterdam, is working on modernization of Mumbai and Chennai ports. Collaboration will eventually be extended to

Kolkata port given its distinct similarity to the Port of Antwerp as a riviere port with sea access. Three important railway stations in Indian cities of Mumbai, Nagpur and Dehradun will become pilot cases for cooperation on upgrading railway infrastructure. Such cooperation is facilitated by the bilateral MoU on cooperation for effective development and modernization of Railway sector signed in August 2012. Other areas include shipping, aviation, logistics, information technology (IT), green technology and chemicals.

Science and technology cooperation between the two countries has also grown over the years. Under the framework agreement for cooperation in Science and Technology signed in November 2006 a Joint Committee on S&T was been set up and has met thrice since its inception alternately in India and Belgium (June 2007, April 2011, May 2013). Bilateral cooperation on S&T also expands to space technology on which both sides signed a MoU in November 1998. A Belgian satellite was launched by India in 2001.

Civil society links between the two countries has augmented especially through NGO cooperation on both sides and at inter-regional level. The Indian diaspora in Belgium is around 20,000 while Belgium issues nearly 30,000 long term and 1250 short term visas to Indian citizens every year. Educational exchanges too have strengthened: there are around 800 Indians students currently in Belgium.⁴ Cooperation on cultural issues too has deepened significantly.

⁴ Embassy of India to Belgium

Indian businesses in Flanders

Over 65 Indian-owned companies are testimony to the fact that Flanders is an attractive region to invest in. It's no surprise that their underlying reasons and motivations to choose for Flanders are manifold. The region of Flanders, the northern Dutch-speaking part of Belgium, has many advantages and attractions for foreign investors.

Flanders has a geographically advantageous location. The region is located in the heart of Europe, and, even more importantly, of European purchasing power. Over 60% of European purchasing power is situated within a tight 500 km radius around Flanders. Brussels does triple duty: it's not only Flanders' capital city, but also that of Belgium, and of major international institutions such as the European Union and NATO. The combination of this important strategic physical location, and its close proximity to European decision-makers, makes Flanders the prime business location in Europe.

The region has an extensive transport network. This not only links the major business hubs within Flanders, but also connects the region with Europe and the rest of the world. The

combination of no less than four major seaports at the southern end of the North Sea (Antwerp, Zeebrugge, Ghent and Ostend), several modern airports (Brussels Airport, Ostend-Zeebrugge and Antwerp being the major ones) and a dense network of road, rail and inland waterway connections, make Flanders into a logistics operation's paradise.

Flanders has an impressive cluster of state-of-the-art research and knowledge centers for several industry sectors. They form a dense knowledge network closely linked with both the academic world and companies alike. Flanders boasts no less than four Strategic Research Centers. iMinds is Flanders' research center dedicated to ICT and broadband technology. In the field of nanoelectronics and nanotechnology, Imec is Europe's leading research center. VIB is a world class research center in the life sciences and biotechnology sector. And VITO is a research center concentrating on technological research and product innovation. Furthermore, several leading knowledge centers are housed in Flanders. An example is VIL, the Flanders Institute for Logistics, which aims to further develop the competitive edge of Flanders as a logistics hub. Other examples of knowledge centers are

Flanders' Food, Flanders Care, DSP Valley, Flanders Multimedia Valley and Flanders' DRIVE. These centers welcome foreign investors to play an active role and make use of their services.

One of the major pillars upon which this vast network of top-class knowledge centers rests is Flanders' globally recognized human capital. The Flemish education system is world renowned, recognized time and again by the OECD. No less than seven universities form the heart of a top-class higher education system. A prime example is the Vlerick Business School, a cooperation of two of Flanders' prominent universities (Ghent and Leuven). Flanders also boasts a highly productive workforce, outscoring neighbouring countries such as the UK, France, Germany and the Netherlands.

Flanders houses numerous world-leading multinationals and SME's active in a wide variety of industry sectors. Automotive, chemicals, life sciences, logistics, renewable energy, ICT, food and textiles are eight of Flanders' major industries. Flanders offers foreign investors ease and efficiency in setting up a business. For subsidiaries or a branch office, the business

creation process is swift and transparent, with a few clear steps to be followed. Furthermore, foreign investor can make use of an array of interesting tax benefits and financial incentives, often the tipping point in foreign investment decisions. One notable example is the Notional Interest Deduction, which allows companies to reduce their taxable base when making investments from their own resources. Other tax benefits include for example the Advance Tax Ruling, Patent Deduction, VAT Grouping and Domestic Dividend Withholding Tax Exemption schemes. Furthermore there are also financial incentives, such as the Strategic Investment and Training Aid, Ecological Support and Structural Funding for R&D Projects, to name but a few.

Flanders Investment and Trade (FIT) is available to assist investors on existing tax and financial incentive measures in addition to connecting potential investors with dedicated tax, legal and financial specialists who can assist with specific investment projects. The Flanders Investment and Trade (FIT) is a local government level agency promoting sustainable international business in the interest of both Flanders-based

companies, and Flemish overseas enterprises. FIT maintains an international network with 90 offices in over 70 countries. In India, offices are located in Delhi, Bangalore, Mumbai, and Chennai.

It is estimated that Indian businesses operating in the Flanders region have created more than 1,600 jobs for local workers, a little less than half of the total employment generated by all foreign investments in Flanders. In 2012, India was ranked 8th in the list of countries investing in Flanders, accounting for approximately 3.8 per cent of total foreign investment in Flanders.⁵ The general trend is that Indian interest is increasing with more and more companies looking to expand into Flanders, Belgium, and subsequently Europe. Sectors covered by existing companies are diverse ranging from ICT, finance, and pharmaceuticals, to oil-based products, engineering, and logistics.

⁵ Flanders Investment and Trade (FIT)

The unique Belgium-India Social Security Treaty which came into force in 2009 is currently applied by most Indian employers sending staff to Belgium. The general social security rule is that an employee who works on the territory of country is subject to the social security scheme of that country. The Treaty, however, stipulates that an Indian employee assigned to a position in Belgium, in compliance with overseas posting conditions, can remain subject to the Indian system and be exempt from paying Belgian social security contributions for up to five years with a possible extension. Another interesting point is the fact that Flanders boasts the DY Patil International School, specifically catering for Indian students. The school follows the IB curriculum and is conveniently located in the vicinity of the city of Antwerp.

In addition, the region enjoys high-quality healthcare and education systems, but also a pleasant living environment for expat employees.⁶

⁶ Ibid.,



Aditya Birla Carbon – ACB Belgium BVBA

Aditya Birla Carbon is the largest manufacturer and supplier of high quality Carbon Black additives globally and a flagship business of the US\$40 billion Aditya Birla Group. The company's current footprint extends across 12 countries with 17 manufacturing facilities with combined annual capacity of 2 million tonnes. The acquisition of Columbian Chemicals Co by the Carbon Black business of Aditya Birla Group and the subsequent integration led to the formation of Birla Carbon, the Global Carbon Black Leader. Now with manufacturing presence in each of the key markets of Asia, Europe and the Americas, Birla Carbon delivers uniform product quality and consistent experience worldwide.

Birla Carbon provides a complete portfolio of products across ASTM grades and specialty blacks to meet the specific end requirements across Rubber, Plastics, Coatings, Inks and other niche industries globally. Key brands include Birla Carbon, Raven and Conductex. The global manufacturing presence with significant production capacities and supply capability ensures regular and uninterrupted availability of consistent quality products for customers.

Customers include leading brands and companies across tire, rubber, plastic, ink and paint sectors globally. Birla Carbon has two state of the art technology centres at Marietta (USA) & Taloja (India), besides well-equipped laboratories across its manufacturing units. Continued focus on R&D ensures consistent high quality products delivered in line with customer requirements. The contemporary R&D infrastructure also provides for customized products to be developed in conjunction with customers. Birla Carbon is an ardent practitioner of sustainable development. The company's sustainability aspects include employee safety, environmental stewardship, efficient use of carbon black and a key focus on conducting operations in a socially and ethically responsible manner. ABC are an environmental conscious supplier with concentrated effort on sustaining and improving the environment through optimization of resources and reduction of emissions.

| | |
|---------------------------------|---|
| Chief Executive: | <i>Dr. Santrupt Misra</i> |
| Date of Establishment: | <i>2001</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Rumst (marketing and commercial)</i> |
| Product: | <i>Carbon black additives</i> |
| Turnover: | <i>US\$40 bn (2012-2013) (Global)</i> |
| Employees: | <i>Belgian x9</i> |
| Experience: | <i>Very positive</i> |

Contact:
Polder 3
2840 Rumst
Belgium
003238888085
<http://www.adityabirla.com/home>
serge.klunder@adityabirla.com



Allcargo Logistics Ltd. – ECU Line

Allcargo Logistics Ltd. is a leading multinational company providing integrated logistics solutions. The organization offers specialized logistics services across Multimodal Transport Operations, Container Freight Station Operations and Project & Engineering Solutions. Benchmarked quality standards, standardized processes and operation excellence across all the services and facilities, have enabled Allcargo Logistics Ltd. to emerge as the market leader in all these segments. The company currently operates out of 189 own offices in 89 countries and gets supported by an even larger network of franchisee offices across the world.

Allcargo Logistics Ltd. is currently one of India's largest publicly owned logistics companies, listed on the Bombay Stock Exchange and The National Stock Exchange of India. With a consolidated turnover of over Rs. 4,325 crores, Allcargo

Logistics Ltd. ECU-Line is the specialist in logistics, handling shipments around the globe. The company focuses on maritime groupage as a 100% business activity, service the forwarding industry with a second to none service and number of owned offices on each continent. The extended network guarantees customers that LCL is monitored and handled through the entire transport chain with the same amount of professionalism and attention.

ECU-Line supports integration of software between customers and suppliers and encourages it in its organization on each level of interaction. The company also supports any format of EDI connectivity with customers and suppliers. In 2006, the Ecu-Line group was bought by Allcargo Global Logistics Ltd, Mumbai, a partner of the group, which very soon resulted in further expansion and financial stability.

| | |
|---------------------------------|--|
| Chief Executive: | <i>Mr Simon Badaja</i> |
| Date of Establishment: | <i>1987</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Antwerp</i> |
| Product: | <i>Transport and Logistics</i> |
| Turnover: | <i>US\$725 mn (2012-2013) (Global)</i> |
| Employees: | <i>800 (Global)</i> |
| Experience: | <i>-</i> |

Contact:

Schomhoeveeweg 15
2030 Antwerp
Belgium
003235412466
<http://www.allcargologistics.com/>
marcstoffelen@eculine.com



Ashapura Group – Ashapura Midgulf NV

Ashapura Group has been India's largest multi-mineral solutions provider since 1960. Its flagship company Ashapura Minechem Ltd. is listed on India's premier exchanges. The multinational group has mining & mineral processing facilities in Belgium, Nigeria, Oman and Malaysia; in India it operates from Gujarat, Maharashtra, Karnataka, Kerala, Andhra Pradesh and Orissa and several other places.

The Ashapura Group is one of the largest exporters of traded Bauxite in the world and is amongst the world's top five Bentonite processing companies. Ashapura also dominates the value added segments in the country for Bleaching Clay, Geosynthetic Clay Liners, Clay Catalysts and Calcined Bauxite. Ashapura is among the few mining companies that offers comprehensive facilities under a single roof. The company's proximity to international ports, and the fact that it owns its own fleet of ships, provides a competitive edge in today's market place where costs and time are of the essence. Proximity to all weather ports has been one of the major strengths of Ashapura in bulk mineral business. Ashapura's

mines are located in west coast of India in state of Gujarat with a massive reserve for Bentonite of around 60 million tons.

Ashapura MidGulf NV (AMNV) is a solely owned Ashapura facility with the sole intention of catering to the European market in a better way with a range of value added mineral products in a tailor made fashion. AMNV has production capacities of over 70,000 Mts / Yr for Bentonite and more than 40,000 Mts / Yr for Bleaching Earth. Given the strategic importance of Europe as a market for Ashapura's products, the company has Mineral Processing Complex Ashapura Midgulf NV at Antwerp. This processing facility has the capability of processing three products Bentonite, Bleaching Clay and Kaolin which are exported from India in a semi-processed form. Setting up such a processing hub in Europe would add value in terms of immediate supplies, inventory management and quality control to the European Customers.

| | |
|---------------------------------|---|
| Chief Executive: | <i>Mr Chetan Shah</i> |
| Date of Establishment: | <i>2007</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Antwerp</i> |
| Product: | <i>Mineral Extraction and Transport</i> |
| Turnover: | <i>US\$104 mn (2011-2012) (Global)</i> |
| Employees: | <i>Belgian x9, Indian x4</i> |
| Experience: | <i>-</i> |

Contact:
 Mulhouselaan Noord 12
 Haven 158
 2030 Antwerp
 Belgium
 003235411981
<http://www.ashapuramidgulf.com/>
alkesh@ashapura.com



Autotech Industries BVBA

Autotech Industries India Pvt Ltd is a medium scale, “private limited” firm operating in India for the past 3 decades with a primary scope of manufacturing automotive ancillary parts for the OEM requirements. The company’s promoter cum investors are Mr K S Jeyaraman(holding the post of Director-Technical) and Mr S Rajarathinam(Holding the post of Director-Commercial). It currently has 8 manufacturing facilities located at Chennai, India. Autotech makes engine valve train parts, gearbox parts, and various other machined parts for major truck and diesel engine manufacturing OEMs like Cummins, Scania, Volvo, Iveco, Johndeere, Jacob Vehicle systems etc. Its capacity is 1.2 million rocker assemblies per annum.

Autotech Industries BVBA established in Belgium on 23rd Oct 2013 with the sole objective of providing logistics services for their customers and promoting the sales of the Parent company. Autotech Industries BVBA is established to serve as an European Logistics centre for their finished goods , repack the goods to the needs of the OEMs in Europe, to perform customer coordination and the explore new business opportunities. They are also proposing to carry out assembly operations of parts with the aim of decreasing transit costs which the parent company may incur due to travel of finished parts from Europe to India for assembly and back to Europe again to the market.

| | |
|----------------------------------|--|
| <i>Chief Executive:</i> | <i>Mr. KS Jeyaraman</i> |
| <i>Date of Establishment:</i> | <i>2013</i> |
| <i>Region of Establishment :</i> | <i>Flanders</i> |
| <i>Branches:</i> | <i>Brugge</i> |
| <i>Product:</i> | <i>Auto Components</i> |
| <i>Turnover:</i> | <i>INR. 3050 Millions (March 2014)</i> |
| <i>Employees:</i> | <i>900 (Global)</i> |
| <i>Experience:</i> | <i>–</i> |

Contact:

Autotech BVBA
 Pathoekweg 130C, 8000
 Brugge, Belgium
 Website:
 Email: jeyaraman.ks@autotechindustries.com



Bank of India

Bank of India was founded on 7th September, 1906 by a group of businessmen from Mumbai. The Bank was under private ownership and control till July 1969 when it was nationalised along with 13 other banks. Beginning with one office in Mumbai, with a paid-up capital of Rs.50 lakh and 50 employees, the Bank has had rapid growth over the years and blossomed into a mighty institution with a strong national presence and sizable international operations. In business volume, the Bank occupies a premier position among the nationalised banks.

The Bank has 4545 branches in India spread over all states/ union territories including specialized branches. These branches are controlled through 50 Zonal Offices. There are 54 branches/ offices and 5 Subsidiaries and 1 joint venture abroad. The Bank came out with its maiden public issue in 1997 and follow on Qualified Institutions Placement in February 2008.

While firmly adhering to a policy of prudence and caution, the Bank has been at the forefront of introducing innovative services and systems. Business has been

conducted with the successful blend of traditional values and ethics and the most modern infrastructure. The Bank has been the first among the nationalised banks to establish a fully computerised branch and ATM facility at the Mahalaxmi Branch at Mumbai way back in 1989. The Bank is also a Founder Member of SWIFT in India. It pioneered the introduction of the Health Code System in 1982, for evaluating/rating its credit portfolio.

Presently, the Bank of India has overseas presence in 20 foreign countries spread over 5 continents – with 53 offices including 4 Subsidiaries, 4 Representative Offices and 1 Joint Venture, at key banking and financial centres viz., Tokyo, Singapore, Hong Kong, London, Jersey, Paris and New York.

| | |
|---------------------------------|--|
| Chief Executive: | <i>Mr A Kumar Misra</i> |
| Date of Establishment: | <i>1983</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Antwerp</i> |
| Product: | <i>Baking and Finance</i> |
| Turnover: | <i>US\$3.9 bn (2012-2013) (Global)</i> |
| Employees: | <i>Belgian x4, Indian x5</i> |
| Experience: | <i>-</i> |

Contact:
 18-20 Schupstraat
 2018 Antwerp
 Belgium
 003232018880
<http://www.bankofindia.co.in/english/home.aspx>
arvind.verma2@bankofindia.co.in



C & S Electric – Eta-com B

Founded in 1979, Eta-com has become one of the foremost manufacturers of prefabricated electrical busbar systems, and electrical component that can be found in a switchboard, distribution board, and substations, as well as a range of other electrical apparatus. Constructed using integrated high-quality cast resin insulation, Eta-com's products are technically advanced, and meet each of the EU's stringent guidelines for this sector for reliability and quality. The busbar systems are designed to allow the safest, and most reliable, electrical power transmission and distribution solution.

Eta-com's systems are suitable for a wide range of uses from low to medium voltage, thanks largely to the fact that build quality is aimed at ingress protection and fire-resistance. Eta-com's products can be found in a wide range of uses such as high-rise buildings, factories, power plants, transformer stations, and control rooms. Such applications call for a safe and reliable product.

Eta-com in Belgium operates out of Boom in the Flanders regions, where it maintains its headquarters and a manufacturing facility. Further afield, the group also has a presence in the Netherlands and the United Kingdom, not to mention a vast network of distributors across the world.

In December 2011, C&S Electric Ltd acquired the Eta-com group. C&S is one of India's leading suppliers of electrical equipment, and also one of the largest exporters. The acquisition of Eta-com reinforced the company's growth potential, and reinforced its position as an international player.

| | |
|---------------------------------|---------------------------------|
| Chief Executive: | Mr Aditya Khanna |
| Date of Establishment: | 2011 |
| Region of Establishment: | Flanders |
| Branches: | Boom |
| Product: | Electrical Equipment |
| Turnover: | US\$130 mn (2011-2012) (Global) |
| Employees: | Belgian x80, Indian x1 |
| Experience: | - |

Contact:

Scheldeweg 4
2850 Boom
Belgium
003238806400
<http://www.etacomcs.com/en/home-1.htm>
michel.gaspard@etacom.be



CEAT Ltd. – Altura

Established in 1958, CEAT is a Mumbai-based tyre manufacturing company. Originally part of Cavi Elettrici e Affini Torino (CEAT), the company was taken over by RPG Enterprises in 1982, acquiring full rights to brand. Not only has CEAT become one of the world's leading manufacturers of tyres, but it has also diversified offering products such as inner tubes and flaps.

CEAT was the first tyre company in India to get the ISO/TS 16949:2002 certification, which ensures a high standard of manufacture, and a high-quality product. CEAT currently manufactures a wide range of tyres for various uses including trucks, buses, light commercial vehicles, heavy machinery, forklifts, tractors, trailers, scooters, and cars. CEAT also exports to more than 110 countries worldwide, and has a long list of clients.

CEAT maintains approximately 11 per cent of the market share, producing more than 10 million tyres each year. The company maintains six manufacturing facilities across India, ten outsourcing units for products such as inner tubes, and three dedicated 2-3 wheeler plants.

Altura is a brand of CEAT with a European sales office located at a business centre in Antwerp. The company has been present in Europe since 2010, and the purpose of the office in Belgium is to expand into the European market.

| | |
|---------------------------------|-----------------------------------|
| Chief Executive: | <i>Mr RP Goenka</i> |
| Date of Establishment: | <i>2010</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Antwerp</i> |
| Product: | <i>Automotive, Tyres</i> |
| Turnover: | <i>US\$1 bn (Annual) (Altura)</i> |
| Employees: | <i>Indian x2</i> |
| Experience: | <i>-</i> |

Contact:
 Brusselstraat 51
 2018 Antwerp
 Belgium
 0032493976020
<http://www.alturatyres.com/>
pravin.job@ceat.in



Cipla Ltd. – Cipla Europe

Cipla Limited is a Mumbai-based pharmaceutical company producing drugs to treat cardiovascular disease, arthritis, diabetes, depression and a range of other health conditions. Established in 1935 by Dr Khwaja Hamied with the goal of creating a sustainable national source for Indian medical supplies, the company has now become one of the world's largest generic pharmaceutical companies.

Cipla currently has operates 34 manufacturing plants across India while maintaining a presence in more than 170 countries, and has become renowned for its affordable, world-class medicines. Alongside drug production, Cipla also offers services such as consulting, commissioning, plant engineering, knowledge transfer and support.

Cipla is the world's largest manufacturer of antiretroviral drugs to fight against HIV/AIDS. In 2013, the company received an award from former American President Bill Clinton for its work in combatting HIV/AIDS.

"Our ambition is to install Cipla as a Health Care company that is bringing solutions to all European countries, adding value through creative innovations of all kind and making medicines affordable and accessible to all its citizens. We are bringing together a team of experienced people and high potential starters from diverse background who enjoy positioning Cipla as a valuable new player in Europe, based on the values, the Global identity and the intrinsic DNA of the company."

- Cipla Europe - Frank Pieters, Head of Cipla Region Europe and Cipla Global Respiratory:

| | |
|---------------------------------|---------------------------------|
| Chief Executive: | Dr Y K Hamid |
| Date of Establishment: | 2012 |
| Region of Establishment: | Flanders |
| Branches: | Berchem |
| Product: | Pharmaceuticals |
| Turnover: | US\$1.4 bn (2012-2013) (Global) |
| Employees: | Belgian x10 |
| Experience: | - |

Contact:
 Cipla Ltd.
 Antwerp
 Belgium
 003232182062
<http://www.cipla.com/>
frank.pieters@cipla.org



Crompton Greaves Ltd. – CG Power Systems Belgium NV

Crompton Greaves Ltd. is a US\$2 billion engineering conglomerate with an impressive and diverse portfolio of products, solutions and services ranging from high-end power and industrial equipment and solutions, to consumer products and home appliances, addressing myriad needs.

Enjoying a reputation of stature for over seven decades, Crompton Greaves Ltd., which originates in India, has transformed itself into a global corporation. With a permanent footprint and manufacturing facilities in nine countries across Asia, Europe and North America, Crompton Greaves Ltd. is fast emerging as a first choice supplier of high quality, "smart" electrical, industrial and consumer products and solutions all over the world.

Crompton Greaves Ltd. established its international manufacturing footprint in the year 2005 by acquisition of the Belgium based Pauwels Group, which gave Crompton Greaves Ltd. additional manufacturing facilities for Power and Distribution transformers at Belgium, Ireland, USA, Canada and Indonesia.

CG Power Systems Belgium NV (formerly Pauwels Trafo Belgium NV) is a developer of innovative, high-quality, reliable products and turnkey solutions for a wide range of power applications. The main business consists of Transformers, Switchgear, Automation and Services.

| | |
|---------------------------------|--------------------------------------|
| Chief Executive: | <i>Mr Jayantkumar Kulkarni</i> |
| Date of Establishment: | <i>1976</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Mechelen</i> |
| Product: | <i>Power and Distribution</i> |
| Turnover: | <i>US\$400 (2012-2013) (Belgium)</i> |
| Employees: | <i>700 (Global)</i> |
| Experience: | <i>-</i> |

Contact:
Antwerpsesteenweg 167
2800 Mechelen
Belgium
003215283333
[http://www.cgglobal.com/be/](http://www.cgglobal.com/be/mark.wetton@cgglobal.com)
mark.wetton@cgglobal.com



Dr DY Patil Educational Enterprises Private Ltd.

Founded in 1979, the Dr DY Patil International School Belgium is part of a group of over 170 schools, universities and institutes globally. Catering for ages 3-18 the school offers the International Primary Curriculum, Cambridge Primary English and Mathematics, the International General Certificate of Secondary Education and are an International Baccalaureate World School offering the Diploma Programme.

Education is delivered predominantly in English although Dutch and French are also offered. The new school building, completed in August 2012, is state of the art, including a learning resource centre, technology enhanced classrooms, science labs, gymnasium, theatre, art and design studio, cafeteria, senior student area, as well as regular usage of exceptional sporting facilities and swim centre.

The school emphasises high achievement in a focused, caring and purposeful environment. Accreditation by the Council of International Schools ensures that the school meets rigorous governance, financial, and educational standards.

D Y Patil International School provides an international education in the English language emphasising academic achievement in a caring, structured and purposeful environment. The school's goal is to connect students to the global community, and encourage each individual to reach her or his full potential, setting students on the pathway to university education.

| | |
|---------------------------------|-------------------------------|
| Chief Executive: | <i>Dr Ajeenkya DY Patil</i> |
| Date of Establishment: | <i>1979</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Aartselaar</i> |
| Product: | <i>Education</i> |
| Turnover: | <i>-</i> |
| Employees: | <i>Belgian x29, Indian x1</i> |
| Experience: | <i>-</i> |

Contact:

Korte Altaarstraat 19
2018 Antwerp
Belgium
003232710943
www.antwerpbritishschool.org
info@dypisbelgium.be



Emerald Resilient Tyre Manufacturers PVT Ltd. – Emerald Tyres Europe BVBA

Emerald **Resilient Tyre Manufacturers PVT Ltd.** are market leaders in solid tyres, offering a comprehensive range of products in the industrial tyre-wheel segment that meet the growing demands of the Material Handling Industry the world over.

Emerald is committed to a 'Green Tyre Revolution' – a concept aimed at offering eco-friendly products to its customers through: Re-engineering of manufacturing process Usage of Environmental friendly raw materials Optimum consumption of Energy & Water Constant reduction in waste generation Efficient treatment & recycling of waste Strict compliance to Environmental legislation.

Emerald Group is promoted and led by Mr.V.Thirupathi a Chartered Accountant and MFM from Jamnalal Bajaj institute of Management, Mumbai, core banker and former Managing Director of ICICI Credit Corporation Ltd. - One of the

premier financial institutions in India. He is ably assisted by his two sons and a team of professionals who have rich experience in the field of Industrial Tyre Design, Manufacturing and Marketing.

Emerald Tyres Europe BVBA is located in Belgium and is the wholly owned subsidiary and direct sales outlet of Emerald Resilient Tyre Manufacturers Private Ltd. Emerald Tyres Europe BVBA supplies to major OEMs of Airport Trolley and Dolly Manufacturers in Europe. Emerald Tyres Europe BVBA has a Warehouse and marketing office at Bruges, Belgium and supplies all standard tyres within 24 hours to any location in Europe. The company also has its own fitment centre and can deliver the tyres with wheels fitted.

| | |
|---------------------------------|------------------------------|
| Chief Executive: | Mr V Krishnaram |
| Date of Establishment: | 2010 |
| Region of Establishment: | Flanders |
| Branches: | Kalmthout, Bruges |
| Product: | Automotive, Tyres |
| Turnover: | US\$200,00 (Annual) (Global) |
| Employees: | Indian x3 |
| Experience: | - |

Contact:
Onderzeel 6,
2920 Kalmthout
Belgium
0032491613610
<http://www.emraldtyres.com/en/>
info@emraldtyres.com



Excel Crop Care Ltd. – Excel Crop Care (Europe) NV

Excel Crop care, originally a subsidiary of Excel Industries, was allowed to separate from the parent company in 2003 to expand its focus and offer innovative and advanced solutions in the agro-chemical sector. Excel Crop Care today has a key relationship with US polycarbonate manufacturers, to which it provides a monomer necessary for the production of certain polycarbonate resins.

The products on offer are of the highest quality with enhanced functional properties for high end applications. The process R & D and approval of the product with the customer completed in record time. In due course of time, Excel established its presence as a major supplier of this monomer to the client.

Excel Crop Care currently supplies millions of farmers across more than 50 countries. Besides offering advances in soil health, seed treatment, crop protection, and pest management, the company also provides effective post-harvest treatment. This covers the logistical side of the agricultural market and

ensures the maintenance of smooth supply and trade in agricultural commodities.

Excel's main goal is to secure sustainable and profitable returns to farmers, while supporting efforts to enhance environmental safety and sustainability. Excel has operated a sales and marketing office in Belgium since 2008.

| | |
|---------------------------------|---------------------------------|
| Chief Executive: | Mr Ashwin Shroff |
| Date of Establishment: | 2008 |
| Region of Establishment: | Flanders |
| Branches: | Antwerp |
| Product: | Agrochemical |
| Turnover: | US\$1.2 bn (2012-2013) (Global) |
| Employees: | Belgian x1 |
| Experience: | - |

Contact:
 Uitbriedingstraat 84/ 3
 2600 Antwerp
 Belgium
 003235425722
<http://www.excelcropcare.com/>
ravi@excelcropcare.com



Gemini Corporation NV

Gemini Corporation NV has had its head office at Gemini House in Belgium for over 20 years. At Gemini House more than 28 professionals are employed to its raw material operations. Furthermore Gemini has associate companies and infrastructure worldwide including China, India, Vietnam, UAE, Pakistan, Indonesia, Egypt, Saudi Arabia, UK, and the USA. The biggest divisions in the company are Plastics, Steel and Wood.

Several other divisions bring significant contributions to the volume generated which include Rubber and the Raw Feed ingredients divisions. Since its inception in 1989 Gemini Corporation has earned a reputation around the world for adding value to the raw material business. Through its strict quality control systems, strict adherence to environmental regulations and strict consistent procedures it strives to keep up the information flow up to date to its customers.

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|---------------------------------|---|
| Chief Executive: | <i>Mr Surendra Borad</i> |
| Date of Establishment: | <i>1989</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Antwerp</i> |
| Product: | <i>Raw Materials, Recycled Plastics</i> |
| Turnover: | <i>US\$250 n (2012-2013) (Global)</i> |
| Employees: | <i>Belgian x16, Indian x16</i> |
| Experience: | <i>Very good</i> |

Over the years, the company has gained expertise in logistics and developed long-standing relationships with bankers and environment regulatory bodies such as OVAM (Belgian Waste Control Authority) and VROM (Environment authorities in The Netherlands).

As a result of its reputation, the company is one of the few holders of an export license for Plastic Scrap. Gemini also supports numerous philanthropic projects including tree planting, supporting isolated communities by providing medical supplies, and helping construct schools.

Contact:

Gemini House
Waterwilgweg 6
2050 Antwerp
Belgium
003232540414
<http://www.geminicorp.be/index.asp>
info@geminicorp.be



The Global Green Company

Global Green was originally set-up in 1992 as a joint venture between India's Thapar group and a European partner. In 1996, the Thapar Group – in a demonstration of its vision and commitment to the potential of Indian agriculture – acquired 100% stake in the entity, which was then renamed as The Global Green Company Limited.

Since its inception, Global Green has been the pioneer and leader of the pickled cucumber business out of India. While a growing customer base and superior manufacturing facilities have contributed to the company's steady and consistent growth, strategic acquisitions have also played an important role in this process. Global Green is a multinational food company with a worldwide presence across the retail, food service and industrial segments.

Global Green is engaged in the growing, manufacturing, distribution and selling of pickled cucumbers (gherkins, cornichons, pickles and relish), sweet-corn, silver skin onions, peppers (jalapeño and paprika), cherries, capers and mixed

vegetables. With a business philosophy based on the implementation of the highest levels of applicable standards at every element of the chain from seed to shelf, Global Green is committed to the satisfaction of its customers. These include the world's most respected food companies and brands, leading supermarkets and the top QSR chains.

Global Green is part of the Avantha Group, an Indian business conglomerate led by Gautam Thapar. The US\$4 bn company is one of India's largest business conglomerates. Its businesses include power generation and distribution, power transmission and distribution equipment and services, paper and pulp, food processing, farm forestry, chemicals, infrastructure, Information Technology and Information Technology Enabled Service (ITeS), also referred to as business process outsourcing (BPO).

| | |
|---------------------------------|---|
| Chief Executive: | <i>Mr Vijai Gill</i> |
| Date of Establishment: | <i>1992, 2006 (Merger with Avantha)</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Aalst</i> |
| Product: | <i>Processed Foods</i> |
| Turnover: | <i>US\$4 bn (2012-2013) (Global)</i> |
| Employees: | <i>Belgian x3</i> |
| Experience: | <i>-</i> |

Contact:

Wijngaardveld 16
9300 Aalst
Belgium
003253788989
<http://www.globalgreengroup.com/>
ravi.jadeja@intergarden.be



Godrej Group – LVD Godrej InfoTech NV

LCD Godrej InfoTech NV is a subsidiary of Godrej & Boyce Mfg. Co. Ltd, which is one of the holding companies within the US\$ 3.3 Bn Godrej Group. This group started its journey in 1897 and through the years have diversified from High Tech Engineering to Consumer Products.

LVD Godrej Infotech Ltd is a software services and consulting company headquartered in Mumbai, India. Formerly an IT division of Godrej & Boyce Mfg. Co. Ltd., which started operations in 1971, LVD Godrej Infotech Ltd, commenced its operations as a separate corporate entity on April 1, 1999. LVD Godrej Infotech Ltd, embarked on the journey of Business Excellence using EFQM 2013 (formerly known as The European Excellence Model Foundation for Quality Management), which outlines the foundation of achieving sustainable excellence in any organization.

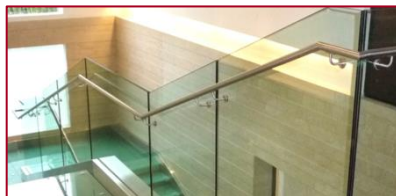
| | |
|---------------------------------|--|
| Chief Executive: | <i>Mr Ajay Pimparkar</i> |
| Date of Establishment: | <i>2009</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Antwerp</i> |
| Product: | <i>Information Technology</i> |
| Turnover: | <i>US\$3.5 bn (2012-2013) (Global)</i> |
| Employees: | <i>Belgian x7</i> |
| Experience: | <i>-</i> |

Godrej is assessed at SEI-CMM Level 4, which means quality processes are well-defined and professionally managed. The company also have ISO-9001 2008 Quality Systems Certification for Analysis, Design, Coding, testing, Delivery and Maintenance of Commercial Application Software, ERP Consultancy and Facilities Management Services.

Godrej places a high premium on its customers, quality and business values. The company develops its employees through continuous training and provide them with opportunities to work on state-of-art technologies. Godrej employees are encouraged to develop their skills and to nurture the pursuit of professional excellence. The company draws its strength from a team of committed and customer oriented professionals.

Contact:

Hondschotestraat 11
8560 Wevelgem (Gullegem)
Belgium
003256430511
<http://www.godrejinfotech.com/dnsn@lvd.be>



GSC Glass Ltd. – Starconstruct

GSC has been into architectural glass processing since 1978 and is a technically strong company owned by a family of engineers with four generations of working experience with glass. The company is a pioneer and an industry leader in the field of glass supply, design, and solutions. In India, GSC is and a one stop shop for all glass needs.

GSC operates one of the widest ranges of glass processing facilities, using the most modern high tech machines and equipment at their facilities. In India, factories are located at Greater Noida and Mumbai. The company manufactures a complete range of stainless steel fittings, spiders and connectors for glass. The company recently expanded and opened an aluminium window development division, with the goal of expanding its market share.

| | |
|---------------------------------|---------------------|
| Chief Executive: | Mr Shranjit Singh |
| Date of Establishment: | - |
| Region of Establishment: | Flanders |
| Branches: | Waregem |
| Product: | Architectural Glass |
| Turnover: | - |
| Employees: | - |
| Experience: | - |

In Belgium, GSC works through Starconstruct, which specializes in all types of structural glazing for both professional and private clients. Based on several years of experience, the company has all the necessary tools and know-how to assist the client in the design, calculations, study, production, and assembly. Projects undertaken range from complex glass facades, to glass doors and balustrades.

Contact:

Oudenaardse Steenweg 186
 8580 Avelgem, Belgium
 003256323203
www.starconstruct.be/engels.htm
info@starconstruct.be



Havells India Ltd. – Havells Sylvania Belgium BVBA

Havells India Limited is a US\$1.3 Billion leading Fast Moving Electrical Goods (FMEG) Company with a strong global footprint. Havells enjoys enviable market dominance across a wide spectrum of products, including Industrial & Domestic Circuit Protection Devices, Cables & Wires, Motors, Fans, Modular Switches, Home Appliances, Electric Water Heaters, Power Capacitors, CFL Lamps, Luminaires for Domestic, Commercial and industrial Applications.

Havells in 2007 created history by acquiring world's renowned lighting company Sylvania thus registering itself amongst top 4 lighting companies in the world. Today, Havells owns some of the most prestigious global brands like Havells, Crabtree, Sylvania, Concord, Luminance and Standard. Its global network constitutes of 6500 professionals across 91 branches & representative offices in over 50 countries.

Its 11 state-of-the-art manufacturing plants in India located at Haridwar, Baddi, Noida, Sahibabad, Faridabad, Alwar, Neemrana and 7 world class manufacturing plants located in Europe, Latin America, Africa & China are manufacturing

globally acclaimed products, synonymous with excellence and precision in the electrical industry.

A 20,000 strong global distribution network continuously strives to set new benchmarks in prompt delivery and service to customers – powering their smiles like none other electrical brand in the country. Further to this the company pioneered the concept of exclusive brand showroom in the electrical industry with 'Havells Galaxy'. Today over 210 Havells Galaxies across the country are helping customers, both domestic and commercial, to choose from a wide variety of products for different applications. Havells became the first FMEG Company to offer door step service via its initiative 'Havells Connect'. Thanks to the quality of products and quicker service, it has minimum customer complaints and highest customer satisfaction.

(In 2007, Havells purchased Sylvania, a Netherlands-based company, and its facilities in Belgium)

| | |
|---------------------------------|--|
| Chief Executive: | <i>Mr Qimat Raj Gupta</i> |
| Date of Establishment: | <i>2007</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Antwerp, Tienen</i> |
| Product: | <i>Electrical, Power Distribution</i> |
| Turnover: | <i>US\$960 mn (2013-2013) (Global)</i> |
| Employees: | <i>Belgian x500</i> |
| Experience: | <i>-</i> |

Contact:

Noorderlaan 105 C
2030 Antwerp
Belgium
003236104444
www.havells-sylvania.com
info.be@havells-sylvania.com



ICICI Bank

ICICI Bank is India's largest private sector bank with total assets of Rs. 5,367.95 billion (US\$ 99 billion) as of March 31, 2013 and profit after tax Rs. 83.25 billion (US\$ 1,533 million) for the year ended March 31, 2013.

The Bank operates a network of 3,611 branches and 11,162 ATMs in India, and has a presence in 19 countries. ICICI Bank offers a wide range of banking products and financial services to corporate and retail customers through a variety of delivery channels and through its specialised subsidiaries in the areas of investment banking, life and non-life insurance, venture capital and asset management.

The Bank currently has subsidiaries in the United Kingdom, Russia and Canada, branches in United States, Singapore, Bahrain, Hong Kong, Sri Lanka, Qatar and Dubai International Finance Centre and representative offices in United Arab Emirates, China, South Africa, Bangladesh, Thailand, Malaysia and Indonesia. The Bank's UK subsidiary has established branches in Belgium and Germany. ICICI Bank's equity shares are listed in India on Bombay Stock Exchange and the National Stock Exchange of India Limited and its American Depositary Receipts (ADRs) are listed on the New York Stock Exchange (NYSE).

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|---------------------------------|--|
| Chief Executive: | <i>Ms Chanda Kochhar</i> |
| Date of Establishment: | <i>2006</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Antwerp</i> |
| Product: | <i>Banking, Financial Services</i> |
| Turnover: | <i>US\$13.52 bn (2011-2012) (Global)</i> |
| Employees: | <i>-</i> |
| Experience: | <i>-</i> |

Contact:
 Diamond Plaza
 55 Hoveniersstraat
 2018 Antwerp
 Belgium
 003232019496
<http://www.icicibank.com/>
ganapathy.raman@icicibank.com



IM Gears

IM Gears is a family owned private limited company engaged in the manufacture of precision machined parts for over four decades. Started in 1963 by Late Mr. V.S. Narasimhan, under the name of Industrial Markings, to manufacture nameplate s and dials used in the Electrical panels and relays, the company in 1975 diversified in to precision machined parts to cater to the needs of the automobile industries. The company became a private limited in 1995 with a new name IM Gears Private Limited. IM Gears has two p lants and is a supplier of various precision machined parts to major global automotive OEMs and Tier 1 companies in India and abroad. The direct customer list includes global leaders like Hyundai, Renault Nissan, TVS Motors, Bosch, Valeo, BorgWarner, Brakes India, Ducati etc.

The products made by IM Gears include shafts, gears, transmission assemblies, axles and precision parts for Diesel Engines, starter motors and alternators. IM Gears also has a separate manufacturing set up for making precision parts for Aerospace and Hydraulic industries and is certified for AS9100 quality systems. Considering that 50% of products made by IM Gears is exported to Europe, IM Gears set up a subsidiary in Belgium for logistics activities in Europe. The subsidiary imports parts from IM Gears and will sell these parts to all the customers in Europe. It will directly interact with all the customers in Europe and has a resident engineer to take care of the various customer needs.

| | |
|---------------------------------------|--|
| Chief Executive: | <i>Mr.VN Vijayaraghavan</i> |
| Date of Establishment: | <i>2013</i> |
| Region of Establishment (Won): | <i>Flanders</i> |
| Branches: | <i>Brugge</i> |
| Product: | <i>Auto Components</i> |
| Turnover: | <i>INR. 2100 Millions (period ending March 2014)</i> |
| Employees: | <i>800 (Global)</i> |
| Experience: | <i>—</i> |

Contact:
Unit C, No. 40, Kleine
Pathoekeweg,
8000 Bruges,
Belgium
www.imgearsindia.com
imgears@md2.vsnl.net.in



Coated Fabrics

Jasch Industries Ltd. – Jasch Europe

Jasch Industries Ltd. is a pioneer in the field of the manufacture of PU and PVC coated fabrics and radiation-based nucleonic gauges. Besides coated fabrics, Jasch Industries Ltd also manufactures radiation based on-line nucleonic gauges. These gauges are used by paper, steel, aluminum, plastics, textiles and other flat-web product manufacturers and galvanizing industry for measuring the thickness, coating, basis weight, moisture and filler content of products. To name a few prestigious manufacturers, ArcelorMittal (Belgium & Kazakhstan), Isbir Industries (Turkey), Kandil Steel (Egypt), Mittal Steels (South Africa) are Company's valued clients.

In 2011, Jasch acquired a US-based Company, namely, INDEV Gauging Systems Inc through the mechanism of a newly-formed Special Purpose Vehicle - Jasch North America Co. (a wholly owned subsidiary of Jasch). The combined company now has manufacturing facilities in the US and India along with additional service and support offices in Belgium, Netherlands, Brazil, Singapore, Taiwan and Japan. This addition brings a World Class manufacturing and support capability second to none within the combined industries.

| | |
|---------------------------------|---------------------------------------|
| Chief Executive: | <i>Mr J K Garg</i> |
| Date of Establishment: | <i>2009</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Antwerp</i> |
| Product: | <i>Quality Control Systems</i> |
| Turnover: | <i>US\$15 mn (2012-2013) (Europe)</i> |
| Employees: | <i>Indian x1</i> |
| Experience: | <i>Very good</i> |

Contact:
 Britselei 10
 2000 Antwerp
 Belgium
 003232264240
<http://www.jasch-europe.com/>
manish@jaschgauging.com



JBF Global Europe BVBA

JBF Industries Limited is the parent company of a business conglomerate JBF Group, with its head office located in Mumbai India. The parent company is listed on Mumbai stock exchanges.

Principal business interests of JBF Group are in polyester & related products with end-use applications in textiles/ packaging industry. The group's activities in India are focused on polyester yarns & resin (textile/bottle chips) businesses with manufacturing plants in four different locations spread across western India. The group recently announced its first foray in petrochemical business, with setting up of a world scale green field PTA (Pure Terephthalic Acid) manufacturing plant in Mangalore India through a subsidiary JBF Petrochemicals Ltd. This will set the journey towards backward integration of its traditional polyester businesses in India apart from supplying PTA feedstock to its other global locations.

Outside India, JBF Group has an operational manufacturing plant site located in UAE through its subsidiary JBF RAK LLC. The UAE operations are world scale production facility for production of PET Bottle Resins & BOPET Films used in packaging/industrial applications. The UAE subsidiary is expanding its global presence with setting up of new green field locations in Belgium & Bahrain.

The total turnover for the group is approaching US\$ 2.0 Billion in year 2013-14. The current capital expenditure plans for new projects, underway across India, Middle East & Europe, is over US\$ 1.2 Billion.

| | |
|---------------------------------|---|
| Chief Executive: | <i>Mr Cheerag B Arya</i> |
| Date of Establishment: | <i>2011</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Geel</i> |
| Product: | <i>PET Bottle-Grade Resin</i> |
| Turnover: | <i>US\$234 mn (2012-2013) (Belgium)</i> |
| Employees: | <i>Belgian x84, Indian x10</i> |
| Experience: | <i>Very good</i> |

Contact:
 Amocolaan 2
 2440 Geel
 Belgium
 003214864211
<http://www.jbfindia.com/>
cheerag_arya@jbfindia.com



Jubilant Pharmaceuticals SA

Jubilant Pharmaceuticals is the European subsidiary of Jubilant Life Sciences Ltd. (India), a global Pharmaceutical and Life Sciences Company engaged in manufacture and supply of APIs, Solid Dosage Formulations, Radiopharmaceuticals, Allergy Therapy Products and Life Science Ingredients.

The company, established in 1995, was acquired by Jubilant Life Sciences in the year 2004. Jubilant is a totally backward-integrated service and product provider for generic pharmaceutical companies who wish to excel in first-to-market generics with a commitment to market-competitive prices during the entire term of the Supply Agreement.

The company's core business and capabilities are: Out-licensing with supply of fully in-house developed generics, covering a wide range of therapeutic areas, regulatory Services such as MRP & DCP filings, compilation of e-CTD dossiers, etc.

Jubilant is trusted by various leading generic companies with whom it has built strong partnerships over the years. The company has unparalleled strength in two areas: Regulatory Affairs, and Out licensing with supply.

Jubilant Pharmaceuticals NV operates a dedicated team of specialists in regulatory affairs of generic medicines. Since 1995, they have successfully conducted more than 500 national filings, over 100 mutual recognition procedures (MRP) and about 10 decentralized procedures (DCP).

Jubilant is associated with several big generic companies where we are assisting them in regulatory strategies and compliance requirements, interpreting regulations, writing and reviewing submissions in any EU member state.

| | |
|---------------------------------|--|
| Chief Executive: | <i>Mr Neeraj Agrawal</i> |
| Date of Establishment: | <i>1995</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Merelbeke</i> |
| Product: | <i>Pharmaceuticals</i> |
| Turnover: | <i>US\$4.5 mn (2012-2013) (Global)</i> |
| Employees: | <i>Belgian x13, Indian x17</i> |
| Experience: | <i>-</i> |

Contact:
 Axxes Business Park
 Guldensporenpark 22, Block C – nr. 22
 Gelijkvloers Links, 9820 Merelbeke
 Belgium
 003292331404
<http://www.jubilant.be/>
ish_bansal@jubl.com



Meghmani Organics Ltd. – Meghmani Europe BVBA

Meghmani Organics Ltd. has had a presence in Belgium since 2005, and has been quite happy and satisfied with the overall infrastructure and support available from the Belgian Federal, Investment and Immigration authorities, from the Indo-Belgian trade promotion bodies, from the Embassy of India in Brussels, as well as The Consulate General of Belgium in India. The offices and co-ordination activities of Flanders Investment and Trade (FIT) and Antwerp Headquarters have been particularly supportive.

Meghmani Europe BVBA is a fully-owned European subsidiary of Meghmani Organics Limited (MOL), a public listed company in India and Singapore. From its offices in Berchem, Antwerpen and well supported by its warehouse at the Port of Antwerp, Meghmani Europe BVBA caters to a large no. of European producers, end-users and key accounts in the field of Coatings and Inks, Plastics, Paper, Rubber, Pharma, Detergents, Cosmetics, Farming and Agriculture, etc. directly as

well as through its network of agents and distributors appointed across several European nations.

Meghmani Group of Industries are into the manufacture and export of several types of Fine, Basic and Specialty Chemicals. The company's world headquarters is Ahmedabad, India. Each plant and production site is located within the State of Gujarat in India and ISO certified. Meghmani exports its range of Chemicals to over 70 countries, generating an annual group sales turnover in 2012-13 was US\$375 million.

| | |
|---------------------------------|--|
| Chief Executive: | <i>Mr Jayanti M Patel</i> |
| Date of Establishment: | <i>2005</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Berchem</i> |
| Product: | <i>Pigments, Dyes, Agrochemicals</i> |
| Turnover: | <i>US\$16 mn (2012-2013) (Belgium)</i> |
| Employees: | <i>Indian x2</i> |
| Experience: | <i>Very good</i> |

Contact:

Grote Steen Weg 42-44,
2600 Berchem
Belgium
003233375357
<http://www.meghmani.com/>
nirav.banker@meghmani.com



Mphasis Unleash the Next

Mphasis is a Bangalore based IT services company majority owned by Hewlett-Packard. The company provides infrastructure technology and applications outsourcing services, as well as architecture, application development and integration, and application management services. It serves financial services, telecom, logistics, and technology industries. Mphasis is ranked number seven in India IT companies and overall number 165 by Fortune India 500 in 2011 with more than 40,000 employees as of 2012.

In February 2014 the Mphasis company changed its logo and the Brand Name as Mphasis Unleash the Next as it seeks to boost business other than from parent Hewlett-Packard, currently its largest client.

Mphasis providing information technology services to its customers around the world. Mphasis provides integrated solutions that include business process outsourcing, infrastructure technology, and application services. The application

services offered by the company include application development as well as applications maintenance and support services. The markets served by the company are financial services & insurance, healthcare, manufacturing, government, transportation, communications, and consumer & retail industries.

Mphasis has more than 30 offices in 19 countries with delivery centres in India, Sri Lanka, China, Australia, Japan, North America and Europe. In India it has presence with centers in Bangalore, Raipur, Chennai, Pune, Mumbai, Vadodara, Indore, Puducherry, Ahmedabad, Bhubaneswar and Bangalore.

| | |
|---------------------------------|---------------------------------|
| Chief Executive: | <i>Mr Ganesh Ayyar</i> |
| Date of Establishment: | - |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Zaventem</i> |
| Product: | <i>Infrastructure Services</i> |
| Turnover: | <i>US\$1 bn (2013) (Global)</i> |
| Employees: | - |
| Experience: | - |

Contact:

Pegasuslaan 5
1831 Brussels
Belgium
003227092228
<http://www.mphasis.com/>
preeti.singh@mpphasis.com



NIIT Technologies Ltd.

NIIT Technologies is a leading IT solutions organization, servicing customers in North America, Europe, Asia and Australia. It offers services in Application Development and Maintenance, Enterprise Solutions including Managed Services and Business Process Outsourcing to enterprise in the Financial Services, Travel & Transportation, Manufacturing/Distribution, and Government sectors.

NIIT's domain strengths, new approaches to customer experience management robust outsourcing capabilities, and dual-shore delivery model, have made it a preferred IT partner to over 220 clients across 16 countries in these select verticals. With a talent pool of about 8000 professionals, NIIT Technologies follows global standards of software development processes. NIIT Technologies' vision is to be the 'First Choice' of customers in its chosen verticals.

The company implements a philosophy of 'Focus and Differentiate' that enables it to compete on the strength of our specialization. Innovations and tailored made solutions help customers improve time-to market and realize quick Return on Investment (ROI) from their IT implementations.

| | |
|---------------------------------|--------------------------------|
| Chief Executive: | Mr Arvind Thakur |
| Date of Establishment: | 1997 |
| Region of Establishment: | Flanders |
| Branches: | Zaventem |
| Product: | Software Consultancy |
| Turnover: | US\$2 mn (2012-2013) (Belgium) |
| Employees: | Belgian x1, Indian x6 |
| Experience: | - |

Awards and accolades have been an important part of the organisation's success story. The company has bagged several recognitions at the Indian and global levels. These are related to the company's industry performance, its leadership in the area of outsourcing, its headway in specific industry verticals and its robust HR Practices.

NIIT Technologies adheres to major global benchmarks and standards, having secured the ISO 9001:2000 certifications and the ISO:27001 Information Security Management accreditation and follows global standards of development. It has been assessed at Level 5 of SEI CMMi version 1.2. NIIT's Business Process Outsourcing arm conforms to the highest quality standards such as COPC and Six Sigma. Its data center operations are assessed at the international ISO 20000 IT management standards.

Contact:

Rond Point Schuman 6
1040 Brussels
Belgium
003222347867
<http://www.niit-tech.com/>
shruti.jain@niit-tech.com



Piramal Glass

Existing under the umbrella of the Piramal Group, which specialises in a range of areas including healthcare, life sciences, healthcare, financial services, and real estate, Piramal Glass has been a subsidiary since 2008. Piramal Glass is a specialist in world-class glass packaging solutions, working with seventeen of the top twenty perfume and pharmaceutical companies worldwide.

The company provides specialty glass packaging in pharmaceuticals, cosmetics, perfume, and food and beverages. Some of the most reputed brands have gained from Piramal Group's skills in the field of premium cosmetics and perfumery bottles. The fact that every third nail polish bottle in the world is manufactured by Piramal Glass speaks volumes of the company's expertise as perfume and cosmetic bottle manufacturers.

Piramal Glass has manufacturing facilities across India, the USA and Sri Lanka. Additionally a widespread distribution network across Europe, South America and Asia strengthens their presence across the globe. The Piramal Glass offices are located across Germany, the UK, France, Sweden, Egypt, Nigeria, the UAE, Vietnam, Philippines, Indonesia and Brazil.

| | |
|---------------------------------|-------------------------------------|
| Chief Executive: | <i>Mr Ajay G Piramal</i> |
| Date of Establishment: | <i>2010</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Antwerp</i> |
| Product: | <i>Packaging</i> |
| Turnover: | <i>US\$180 mn (Annual) (Global)</i> |
| Employees: | <i>-</i> |
| Experience: | <i>-</i> |

Contact:
Piramal Glass
Antwerp
Belgium
<http://www.piramalglass.com/>



Punjab Chemical and Crop Protection Ltd. – SD Agchem NV

From manufacturing basic chemicals such as Oxalic Acid, PCCPL is a fast growing Agrochemicals & Formulations company with synergistic Pharma, Industrial Chemicals & International Trading divisions. PCCPL has a comprehensive product portfolio, strong brand presence & a wide distribution network. PCCPL's products are well accepted in the domestic retail market & are also exported to large MNC's & brands across 60 countries covering 5 continents.

All products are manufactured in compliance with current Good Manufacturing Practices (cGMP) for both domestic & International markets. The plants are situated at different locations which ensures that the production process is never hindered due to vagaries of climate, supplies, markets or any labour problems. PCCPL acquired two companies in the recent years: Sintesis Quimica SAIC based in Argentina & Agrichem B.V. based in Netherlands.

SD Agchem (Europe) NV is a 100% wholly owned subsidiary of Punjab Chemicals & Crop Protection Ltd., India - established in Antwerpen Berchem. SD Agchem

is a notifier and obtains registration on behalf of M/S. Punjab Chemicals & Crop Protection Ltd. (PCCPL) in EU, East Europe, CIS countries etc. It undertakes stock and sale of Agrochemical products and formulations to ensure timely supplies Europe wide. SD Agchem offers third party products to offer a complete range of products to its customers and is also actively involved in market research and increasing product portfolio of Punjab Chemicals Group.

United Phosphorus Ltd (UPL), recently acquired SD Agchem from Punjab Chemicals and Crop Protection (Punjab Chemicals)

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|---------------------------------|--|
| Chief Executive: | <i>Mr Shalil S Shroff</i> |
| Date of Establishment: | <i>2005</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Antwerp</i> |
| Product: | <i>Glassware</i> |
| Turnover: | <i>US\$165 mn (2011-2012) (Global)</i> |
| Employees: | <i>Belgian x1</i> |
| Experience: | <i>-</i> |

Contact:

Uitbreidingstraat 84/3
2600 Antwerp Berchem
Belgium
003238300960
www.punjabchemicals.com
fborges@sdagchem.be



Rain Industries – Rütgers Group

Rain Industries Limited ("RAIN") - *formerly known as Rain Commodities Limited* and its wholly owned subsidiaries, namely, Rain Cements Limited, Rain CII Carbon (Vizag) Limited, Rain CII Carbon LLC, USA and Rütgers are engaged in the production of Cement, Calcined Petroleum Coke and Power and high-quality basic and specialty chemicals (Coal Tar Pitch etc.).

With eight international production sites and around 1,000 highly skilled employees worldwide, the RÜTGERS Group is Europe's leading manufacturer of chemical feedstock derived from coal tar. We use a by-product of the coal coking process to produce essential basic materials for the aluminium and steel industries as well as technical oils, naphthalene and other basic chemicals.

January 4, 2013, marks the start of a new phase in RÜTGERS' history: RAIN CII completed the acquisition of 100% of the RÜTGERS Group shares. Together, the new partners aim at building the world's largest and most diversified carbon chemicals company providing solutions for the industry's major challenges.

Complementary products and global geographic presence coupled with a large and well-balanced product portfolio are a great starting point for a fruitful cooperation offering excellent growth prospects.

| | |
|---------------------------------|----------------------------|
| Chief Executive: | Mr N Radhakrishna Reddy |
| Date of Establishment: | 2013 |
| Region of Establishment: | Flanders |
| Branches: | Zelzate |
| Product: | Calcined Petroleum Coke |
| Turnover: | US\$165 mn (2013) (Global) |
| Employees: | Belgian x170 |
| Experience: | - |

Contact:

Vredekaai 18
9060 Zelzate
Belgium
003293429542
<http://www.raincommodities.com/>
info.be@ruegters-group.com



Ranbaxy Ltd. – Ethimed MV

Ranbaxy Laboratories Limited (Ranbaxy) is a research based international pharmaceutical company serving customers in over 150 countries. For more than 50 years, we have been providing high quality, affordable medicines trusted by healthcare professionals and patients.

Ranbaxy is a member of the Daiichi Sankyo Group. Daiichi Sankyo is a leading global pharma innovator, headquartered in Tokyo, Japan. We have ground operations in 43 countries and 21 manufacturing facilities spread across 8 countries. We cover all the top 25 pharmaceutical markets of the world and have a robust presence across both developed and emerging markets.

The company develops, manufactures and markets Generic, Branded Generic, Value-added and Over-the-Counter (OTC) products, Anti-retrovirals (ARVs), Active Pharmaceutical Ingredients (APIs), and Intermediates. We have a large portfolio of over 500 molecules that cover multiple dosage forms including tablets, capsules, injectables, inhalers, ointments, creams and liquids.

| | |
|---------------------------------|--------------------------------------|
| Chief Executive: | <i>Mr Arun Sawhney</i> |
| Date of Establishment: | <i>2006</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Vilvoorde</i> |
| Product: | <i>Pharmaceuticals</i> |
| Turnover: | <i>US\$2 bn (2011-2012) (Global)</i> |
| Employees: | <i>-</i> |
| Experience: | <i>-</i> |

Ranbaxy's presence extends across therapies and includes Anti-infectives, Cardiovascular, Pain management, Central Nervous System (CNS), Gastrointestinal, Respiratory, Dermatology, Orthopaedics, Nutritionals and Urology. Biotech and Vaccines are two new segments that we have begun investing in. A stronger presence in these areas will add significant depth to the existing product pipeline.

Ethimed NV operates as a distributor of generic pharmaceutical products. The company markets more than 20 drug products. Ethimed NV is based in Vilvoorde, Belgium. As of March 30, 2006, Ethimed NV is a subsidiary of Ranbaxy Laboratories Ltd.

Contact:

Leuvenestraat 28 B 2
1800 Vilvoorde
Belgium
003222553141
<http://www.ranbaxy.com/>
neeraj.sharma@ranbaxy.com



Raymond Ltd. – Raymond UCO Denim PVT Ltd.

Incorporated in 1925, Raymond Group is one of India's largest branded fabric and fashion retailers. It is one of the leading, integrated producers of suiting fabric in the world, with a capacity of producing 31 million meters of wool & wool-blended fabrics.

The Group owns apparel brands like Raymond, Raymond Premium Apparel, Park Avenue, Park Avenue Woman ColorPlus & Parx. All the brands are retailed through 'The Raymond Shop' (TRS) – One of the largest networks of over 700 retail shops spread across India and overseas, in over 200 cities. In addition, the Group also has business interests in readymade garments, designer wear, cosmetics & toiletries, engineering files and tools, prophylactics and air charter operations.

| | |
|---------------------------------|--|
| Chief Executive: | <i>Mr Gautam Singhania</i> |
| Date of Establishment: | <i>2006</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Gent</i> |
| Product: | <i>Textiles, Clothing</i> |
| Turnover: | <i>US\$300 mn (2012-2013) (Global)</i> |
| Employees: | <i>Belgian x10</i> |
| Experience: | <i>-</i> |



Raymond UCO Denim Pvt. Ltd. Is a joint venture with European denim major, UCO NV, Raymond UCO Denim Pvt. Ltd. engaged in the business of manufacturing and marketing of denim fabrics 2006 merger between Raymond Ltd, India and UCO, Belgium to create a global denim powerhouse Raymond UCO Denim Ltd. with combined capacity of 47 million meters per annum.

Contact:
Wiedauwkaai 6,
9000 Gent
Belgium
0032 2371711
<http://www.uco.be>
alain.vermeersch@uco.be



Shankar Packagings Ltd.

Shankar Packaging's Limited is FIBC manufacturing company. It is one of the largest and most respected companies in India's private sector. More than two decades of a strong, customer-focused approach and the continuous quest for world-class quality have enabled it to attain and sustain leadership in all its business.

SPL has an international presence, with a global spread of offices. A thrust on international business has seen overseas earnings grow significantly. It continues to grow its global footprint, with offices and manufacturing facilities in multiple countries. The company's businesses are supported by a wide marketing and distribution network, and have established a reputation for strong customer support.

SPL believes that progress must be achieved in harmony with the environment. A commitment to community welfare and environmental protection are an integral part of the corporate vision. In response to changing market dynamics, SPL has gone through a phased process of redefining its organization model that facilitates growth through greater levels of empowerment. SPL's value lies in their cutting edge bulk packaging technologies, unique and innovative sourcing and production strategy.

A multi-faceted, multi-dimensional system allows SPL to supply the type of FIBC required, as well as a vast array of qualified local in-house and outsourced resources.

| | |
|---------------------------------|---|
| Chief Executive: | <i>Mr Govind Shankar Pandya</i> |
| Date of Establishment: | - |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Antwerp</i> |
| Product: | <i>Flexible Intermediate Containers</i> |
| Turnover: | <i>US\$16 mn (2012-2013 (Global))</i> |
| Employees: | - |
| Experience: | - |

| |
|---|
| Contact: |
| Shankar Packagings |
| Antwerp |
| 003232339561 |
| http://www.shankarpack.com/ |
| joshi@telenet.be |



St John Freight Systems

St. John Freight Systems Limited is a multiple services provider in the Logistics & Shipping industry. Established in 1979, the company has its presence in 15 countries with 50 own offices and 1400+ employees working across the globe. St. John handles over 500,000+ TEUs per annum and 2500+ metric tonnes of air cargo across the globe.

St John continuously wins awards from various Ports and Industry Chambers, and has also been awarded the CIAE "Service Excellence Award for the Best Sea Freight Forwarder" in India for the year 1999-2000 and "NIRYAT SHREE" Award from Government of India through the Federation of Indian Export Organizations (FIEO) for Excellent Export Performance in the category of 'Business Services' during the year 2002-2003. St. John's Chairman and Managing Director received the Outstanding Entrepreneurship Award for Asia Pacific for the year 2010.

Group Corporate Office: *Tuticorin*, Logistics Head Office : *Chennai*, International Head Office: *Singapore*, Indian Branch offices (25 branches / 35 offices): Ahmedabad, Bangalore, Chennai, Coimbatore, Goa, Guntur, Haldia, Hyderabad, Indore, Kakinada, Kandla, Karur, Karwar, Kochi, Kolkata, Krishnapatnam, Madurai, Mangalore, Mumbai, Mundra, New Delhi, Paradip, Pune, Tirupur and Visakhapatnam.

Overseas branch offices: Belgium, Canada, China, Dubai, UK, Hong Kong, Ivory Coast, Malaysia, Netherlands, Nigeria, Singapore, Sri Lanka, Thailand and USA.

| | |
|---------------------------------|---------------------|
| Chief Executive: | <i>Mr T Johnson</i> |
| Date of Establishment: | - |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Antwerp</i> |
| Product: | <i>Logistics</i> |
| Turnover: | - |
| Employees: | - |
| Experience: | - |

Contact:

Italielei 189
2000 Antwerp
Belgium
003232332214
<http://www.stjohnsgroup.net/>
belsal@stjohnlogistics.net



State Bank of India

State Bank of India (SBI) is a multinational banking and financial services company based in India. It is a government-owned corporation with its headquarters in Mumbai, Maharashtra. As of December 2013, it had assets of US\$388 billion and 17,000 branches, including 190 foreign offices, making it the largest banking and financial services company in India by assets.

State Bank of India is one of the *Big Four banks* of India, along with ICICI Bank, Punjab National Bank and Bank of Baroda. The bank traces its ancestry to British India, through the Imperial Bank of India, to the founding in 1806 of the Bank of Calcutta, making it the oldest commercial bank in the Indian Subcontinent. Bank of Madras merged into the other two presidency banks—Bank of Calcutta and Bank of Bombay—to form the Imperial Bank of India, which in turn became the State Bank of India. Government of India nationalised the Imperial Bank of India in 1955, with Reserve Bank of India taking a 60% stake, and renamed it the State Bank of India. In 2008, the government took over the stake held by the Reserve Bank of India.

State Bank of India Antwerp was opened on the 15th July 1983. The branch started meeting the growing trade between the BENELUX countries and India, with emphasis on the growing Belgo Indian diamond trade. Today, SBI Antwerp has an active trade desk financing a variety of exports from EU countries. It also offers quick and reliable remittance facilities to India and other SAARC countries at cost-effective rates.

SBI Antwerp actively participates in global syndications and facilitates acquisition and mergers of companies in EU region besides meeting the India related business needs of European companies. A team of committed and motivated staff offers a variety of services and financial products at competitive pricing.

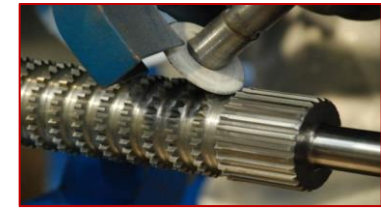
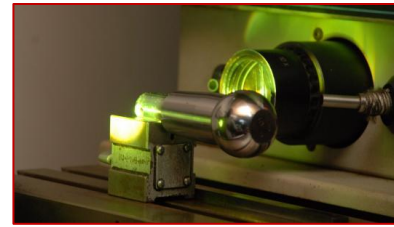
| | |
|---------------------------------|----------------------------------|
| Chief Executive: | Mr Hemant G Contractor |
| Date of Establishment: | 1983 |
| Region of Establishment: | Flanders |
| Branches: | Antwerp |
| Product: | Banking, Financial Services |
| Turnover: | US\$36.9 bn (2011-2012) (Global) |
| Employees: | - |
| Experience: | - |

Contact:
 Korte Herenalstraat 3
 2018 Antwerp
 Belgium
 003232332355
www.sbiantwerp.com
ceo.antwerp@sbi.co.in



Super Auto Forge Ltd.

Super Auto Forge (SAF) Ltd is a leading manufacturer of Ferrous & Non-Ferrous forgings for the automotive industry and electrical industry comprising of cold forming, cold extrusion, precision warm forming, precision finish machining, heat treatment, finish surface treatment, sub-system assembly & testing. SAF is the largest manufacturer of cold and warm forged components in India & leader in aluminium forging technology. SAF has been exporting to North America, EU Tier1 customers since 1998. SAF has distributed warehousing facilities in the EU while proposing to consolidate the distribution centre in one EU location. The company has a modern in-house tool room, spm division – design & manufacture special machines, assembly & testing – scaled as tier1 for Chrysler, diversification into non-auto sector.

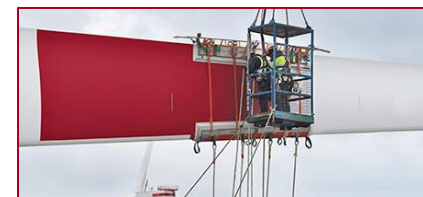


SAF has been exporting significant volumes to European customers from the past 5 years. Super Auto Forge has set up a distribution centre/ warehouse in the EU to provide DDP service to customer and consign all shipments to single warehouse to have better shipping efficiency and control of inventory, reduce warehousing cost by directly renting/leasing warehouse space, provide more value added service to customer from single warehouse. SAF has co-located their warehouse and the distribution centre with Emerald Tyres who have recently invested in Flanders from Chennai. The company is planning to set up a manufacturing facility in Flanders, Belgium.

| | |
|---------------------------------------|--|
| <i>Chief Executive:</i> | <i>Mr. Seetharaman</i> |
| <i>Date of Establishment:</i> | <i>2011</i> |
| <i>Region of Establishment (Won):</i> | <i>Flanders</i> |
| <i>Branches:</i> | <i>Brugge</i> |
| <i>Product:</i> | <i>Precision / Manufactured Components</i> |
| <i>Turnover:</i> | <i>INR. 3500 Millions (period ending March 2014)</i> |
| <i>Employees:</i> | <i>1092 (Global)</i> |
| <i>Experience:</i> | <i>–</i> |

Contact:

Pathoekweg 130C,
8000 Bruges,
Belgium,
www.superautoforge.net
saf@superautoforge.net



Suzlon – Senvion Benelux BVBA

The Suzlon Group is ranked as the world's fifth largest* wind turbine supplier, in terms of cumulative installed capacity and market share, at the end of 2012. The company's global spread extends across Asia, Australia, Europe, Africa and North and South America with over 23,000 MW of wind energy capacity installed, operations across over 30 countries and a workforce of over 10,000. The Group offers one of the most comprehensive product portfolios – ranging from sub-megawatt onshore turbines at 600 Kilowatts (KW), to the world's largest commercially-available offshore turbine at 6.15 MW – with a vertically integrated, low - cost, manufacturing base. The Group –headquartered at Suzlon One Earth in Pune, India –comprises Suzlon Energy Limited and its subsidiaries, including Senvion SE.

Senvion SE, a Suzlon group company, is one of the leading international manufacturers of onshore and offshore wind turbines. All across the globe, the engineering company is developing, constructing and distributing wind turbines

for almost every location. The power ratings of Suzlon's turbines range from 1.8 up to 6.15 MW with rotor diameters between 82 and 152 meters. Furthermore Senvion provides clients with project-specific solutions in the areas of wind farm engineering, service and maintenance, transport and installation as well as foundation. With more than 3,300 employees worldwide Senvion can draw on the profound experience of having constructed and installed over 5,000 wind turbines.

Senvion Benelux BVBA is a service company that was founded in 2007 to manage the Thornton Bank offshore wind farm in the Belgian North Sea. The corporation, which is a wholly owned subsidiary of Senvion SE, is located in the port of Oostende, within one hour of the Thornton Bank offshore turbines.supplies, inventory management and quality control to the European Customers.

| | |
|---------------------------------|--------------------------------------|
| Chief Executive: | <i>Mr Tulsi Tanti</i> |
| Date of Establishment: | <i>2007</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Oostende</i> |
| Product: | <i>Renewable Energy</i> |
| Turnover: | <i>US\$3 bn (2012-2013) (Europe)</i> |
| Employees: | <i>Belgian x300</i> |
| Experience: | <i>-</i> |

Contact:

Esplanadestraat 1
8400 Oostende
Belgium
003259325925
<http://www.senvion.com/>
info.benelux@senvion.com



TATA Motors – Jaguar Land Rover Belux

Tata Motors Limited is India's largest automobile company, with consolidated revenues of INR 1,88,818 crores (USD 34.7 billion) in 2012-13. It is the leader in commercial vehicles in each segment, and among the top in passenger vehicles with winning products in the compact, midsize car and utility vehicle segments. It is also the world's fifth largest truck manufacturer and fourth largest bus manufacturer.

The Tata Motors Group's over 60,000 employees are guided by the mission "to be passionate in anticipating and providing the best vehicles and experiences that excite our customers globally." Established in 1945, Tata Motors' presence cuts across the length and breadth of India.

Over 8 million Tata vehicles ply on Indian roads, since the first rolled out in 1954. The company's manufacturing base in India is spread across Jamshedpur (Jharkhand), Pune (Maharashtra), Lucknow (Uttar Pradesh), Pantnagar (Uttarakhand), Sanand (Gujarat) and Dharwad (Karnataka).

| | |
|---------------------------------|--|
| Chief Executive: | <i>Dr Ralf Speth</i> |
| Date of Establishment: | <i>2008</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Antwerp</i> |
| Product: | <i>Automotive, Vehicle Manufacture</i> |
| Turnover: | <i>US\$26.8 bn (2012-2013) (JLR)</i> |
| Employees: | <i>Belgian x50</i> |
| Experience: | <i>-</i> |

Following a strategic alliance with Fiat in 2005, it has set up an industrial joint venture with Fiat Group Automobiles at Ranjangaon (Maharashtra) to produce both Fiat and Tata cars and Fiat powertrains. The company's dealership, sales, services and spare parts network comprises over 6,600 touch points.

Through subsidiaries and associate companies, Tata Motors has operations in the UK, South Korea, Thailand, South Africa and Indonesia. Among them is Jaguar Land Rover, acquired in 2008. March 2014, offices moved from Brussels to Antwerp.

Contact:

Hunderenveldlaan 10
1082 Brussels
Belgium
003227097989
www.jaguar.com
david.saldanha@tatamotors.com



TATA Steel – TATA Steel Europe Ltd.

Tata Steel is a top ten global steel maker and the world's second most geographically diversified steel producer. Tata Steel was founded in India in 1907. Since 2004 the Company has expanded globally, acquiring Asian steel producers NatSteel and Millennium Steel (now called Tata Steel Thailand) as well as Europe's second largest steel producer Corus (now called Tata Steel Europe Limited).

Tata Steel is part of the Tata Group, India's largest industrial conglomerate. Both Tata and Tata Steel have a long history of charitable donations and social responsibility, with Tata spending approximately 4% of the Company's profit after tax on corporate social responsibility initiatives. Tata Steel endeavours to improve the quality of life in the communities in which the Company operates. Tata Steel's charitable projects have touched the lives of over 800,000 people in India.

| | |
|---------------------------------|---|
| Chief Executive: | <i>Mr RTV Narendran</i> |
| Date of Establishment: | <i>2007</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Berchem, Duffel</i> |
| Product: | <i>Steel, Galvanisation</i> |
| Turnover: | <i>US\$26.7 bn (2011-2012) (Global)</i> |
| Employees: | <i>-</i> |
| Experience: | <i>-</i> |

In 1999, Corus was formed through merger of British Steel and Koninklijke Hoogovens. Founded in 1983, SEGAL was the first automotive galvanisation business opened in Europe. In 2003, CORUS Group bought SEGAL. On 30 January 2007, Tata Steel, purchased a 100 per cent stake in the Corus Group at 608 pence per share making the transaction worth more than US\$12.04 billion. In 2010, Corus began operating under the name Tata Steel Europe Ltd.

Contact:

Coremansstraat 34
 2600 Berchem
 Belgium
 003232808010
<http://www.tatasteeleurope.com/en/>
paris@tatasteel.com
dusseldorf@tatasteel.com



Tech Mahindra Ltd.

Tech Mahindra is a leading provider of solutions and services in the Information, Communications & Technology (ICT) industry serving over 605 global customers, including Fortune 500 companies. A USD 2.9 billion company with over 87,300+ professionals, its proven global delivery models, distinctive IT skills and decades of domain expertise help clients realize their business aspirations. Part of the USD 16.7 billion Mahindra Group, one of the top 10 India-based business houses, employing more than 180,000 people across 49 countries, Tech Mahindra represents the connected world, offering innovative and customer-centric IT solutions, enabling Enterprises, Associates and the Society to Rise.

2008 – Stayam Computer Services Ltd. buys S & V Management.

2009 – Controlling stake acquired in Satyam.

2012 – Merger of Tech Mahindra and Mahindra Satyam.

| | |
|---------------------------------|--|
| Chief Executive: | <i>Mr Chander Prakash Gurnami</i> |
| Date of Establishment: | <i>2013</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Brussels</i> |
| Product: | <i>Telecommunications</i> |
| Turnover: | <i>US\$2.9 bn (2012-2013) (Global)</i> |
| Employees: | <i>87,400 (Global)</i> |
| Experience: | <i>-</i> |

Contact:

Uitbreidingstraat 84/3
 2600 Berchem
 Belgium
 003232182051
<http://www.techmahindra.com/>
sales.mea@techmahindra.com



Transcon Logistics BVBA

Transcon Group's infrastructure and expertise ensures smooth and seamless cargo movement from origin to destination. The company offers efficient, dependable and personalised services that enable businesses to focus on their core competencies, while entrusting the logistics to a technically sound partner. Organised around business specialisations

Transcon's constituent companies specialise in different aspects of the logistics chain and enable the company to efficiently handle all aspects of the business including:

- Transcon Freight System Pvt. Ltd – A Multimodal Transport Operator that offers NVOCC operations to Far East, Middle East, Europe, North and South American destinations, as well as freight booking, shipping, documentation and shipment of hazardous cargo.
- Pearl Shipping Pvt. Ltd – The company is a Licensed Custom House Agency that handles complete pre-shipment documentation, customs

| | |
|---------------------------------|------------------------|
| Chief Executive: | Mr A Rubin |
| Date of Establishment: | 2006 |
| Region of Establishment: | Flanders |
| Branches: | Antwerp |
| Product: | Logistics, Warehousing |
| Turnover: | - |
| Employees: | Belgian x1, Indian x1 |
| Experience: | - |



clearing and allied services. The company specialises in the transport of hazardous cargo and ISO tank containers.

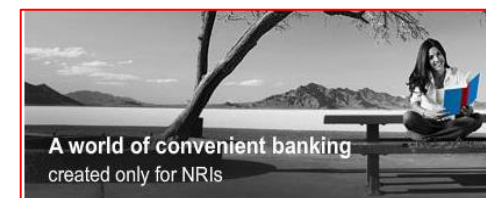
- Exim Haulers & Movers – Exim is the fleet arm of the group owning and operating a fleet of trailers that transports containers from and to various parts of the country. The company also offers tanktainers carrying hazardous and non-hazardous liquid cargo.

The Transcon Group is a market leader in handling hazardous cargo offering complete logistic solutions in all aspects of sea, surface and air transportation.

In 2006, Transcon set up an office in Brussels before relocating to Antwerp. This office currently employs a mix of Belgian and Indian staff, one of whom is the son of the Managing Director. The company also rents storage space/ warehouse to stock products on behalf of clients. This company also enjoys a close relationship with the Port of Antwerp.

Contact:

Kievitplein 20 C / 12
2018 Antwerp
Belgium
<http://www.transconfreight.com/index.htm>
ashwin@transconfreight.com



Union Bank of India

UNION BANK OF INDIA, the 6th largest Bank in India in the public sector space opened its 3rd overseas Branch in Antwerp, Belgium on 21st May 2014. The Antwerp Branch will undertake trade finance, remittances and syndicated loans that will greatly facilitate the trade between the two countries particularly from India and assist Indian corporates in their overseas ventures. The Branch proposes to assist global corporates and selectively undertakes the local diamond business fully complying with local regulations. The Antwerp Branch will have a well-diversified portfolio. Union Bank of India was established on 11th November 1919 with its headquarters in Mumbai.

Union Bank of India has a pan network of over 3800 Branches and more than 6400 ATMs. Complying with globally accepted capital ratios and leveraging on the technology, the Bank is focusing on retail and medium scale sectors for its growth on the domestic front. A few of the initiatives like fully automated specialised Union Experience Branches, technology based delivery channels, ATM networks would continue to be the focus in the years to come to serve its growing customer strength of over 50 million. The Bank has its Overseas Branches in Hong Kong, Dubai and Antwerp, Representative offices in Shanghai, Beijing, Sydney and Abu Dhabi. The Bank also has a subsidiary by name Union Bank of India (UK) Ltd in London, UK.

| | |
|---------------------------------|--|
| Chief Executive: | <i>B. S.Venkatesha</i> |
| Date of Establishment: | <i>21st May 2014</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Antwerp</i> |
| Product: | <i>Banking & Finance</i> |
| Turnover: | <i>New establishment.</i> |
| Employees: | <i>Belgian 1, Indian 5</i> |
| Experience: | <i>Very conducive environment to set up new venture.</i> |

Contact:

Rijfstraat 2-4,
2018 Antwerp, Belgium.
+32-(0)-34941542
www.unionbankofindia.com
ce.awp@unionbankofindia.com



United Shipping Services PVT Ltd.

USS is a Licensed Customs Broker providing total customs brokerage services for import and export customs clearance at all operating locations.

USS is a major Fashion Logistic Management company providing factory-to-store logistics and inventory management under a single operating system. Many major European & American Fashion Houses ship their products via USS's services on a daily basis. The company covers cotton garments, leather garments, branded home furnishing, and paper and handicraft products beside general fashion accessories. USS also offers shipment delivery planning, multiple transport solutions, and online track and trace services.

Along with its worldwide offices and partners, USS provide door-to-door logistic services for all general, hazard and special cargo by sea and air. The company organises supplier order follow up, goods pick up, pre shipment advice, pre alerts, and carriage and door delivery under a single package.

Import & Export USS is a leading Consolidator for air and Ocean freight. USS' consolidation services enable freight saving due to multiple shipper consolidation, Maximum load per Full Container and single delivery at the destination. USS currently operates weekly consolidation service between major trade lines with direct schedule and competitive freight rates for customers.

| | |
|---------------------------------|---------------------------------|
| Chief Executive: | Mr Dinesh K Krishnan |
| Date of Establishment: | 2004 |
| Region of Establishment: | Flanders, Brussels-Capital |
| Branches: | Antwerp, Zaventem |
| Product: | Logistics |
| Turnover: | US\$27 mn (2012-2013) (Belgium) |
| Employees: | Belgian x2, Indian x1 |
| Experience: | - |

Contact:
 690 Boomsesteenweg
 2610 Antwerp
 Belgium
 003238208078
<http://www.go2uss.com/eng/>
uss@go2uss.com



Zenobia Agro PVT Ltd.

Zenobia has operated a food processing unit since 2000 offering a wide range of processed products such as gerkhins, tomatoes, cherry tomatoes, chilli peppers, bell peppers silver-skin onions and baby corn in bulk cans and jars. Seven years' expertise in service has earned Zenobia an enviable clientele in Spain, Italy, France, Israel, Canada, USA etc.

Top quality product supplied by contract farmers are processed at Zenobia's own facility using modern technology ensuring quality and hygiene throughout the production chain and promising taste of real pickling in every pack. Farm fresh vegetables, inspected, graded, pickled and proficiently packed are sold either under company's own brand or customer's private label's.

Years of experience has made the company competent to process and pack the products to customized standards. The firm, with infrastructure and integrated operation is focused to deliver products from seed to shelf, committing itself to quality. Zenobia's processing capacity is 10,000 jars every hour, and more than 50 mtric tonnes a day shipped in drums.

In November 2013, Zenobia Agro announced that it would open a European distribution centre in Mechelen before 2015.

| | |
|---------------------------------|-----------------------------------|
| Chief Executive: | <i>Mr Sandeep Sethiya</i> |
| Date of Establishment: | <i>2014</i> |
| Region of Establishment: | <i>Flanders</i> |
| Branches: | <i>Antwerp</i> |
| Product: | <i>Food Processing and Export</i> |
| Turnover: | <i>-</i> |
| Employees: | <i>-</i> |
| Experience: | <i>-</i> |

Contact:

De Keyserlei 5 box 58
2018 Antwerpen
Belgium
003232041991
<http://www.zenobiaagro.com/>
zifoods@gmail.com

Indian businesses in Brussels-Capital

Brussels-Capital region is home to various EU institutions; several international organisations headquarters, and also enjoys being located in close proximity to some of Europe's largest markets (Germany, France, and the UK). Approximately 1,700 international corporations operate from the capital city of Brussels, usually in the form of a regional office for Europe. As home to the EU institutions, Brussels plays a pivotal role in the decision-making process at the supranational level given that it hosts some 30,000 lobbyists, actively seeking to push the interests of the parties they represent⁷. Along with the lobbyists, the region accommodates more than 700 professional associations, 400 organised interest groups, 150 consultancy firms, 150 law firms specialising in European law, 30 chambers of commerce, and over 1,000 accredited journalists⁸.

⁷ Ian Traynor, The Guardian, 30,000 lobbyists and counting: is Brussels under corporate sway?, 8 May 2014

<http://www.theguardian.com/world/2014/may/08/lobbyists-european-parliament-brussels-corporate>

⁸ Flanders Investment & Trade - Government of Flanders – Belgium
<http://www.investinlanders.be/en/>

The Brussels-Capital region primarily attracts international representative offices and service companies; very few businesses chose to operate a production site in the region. However, the region is by no means restricted to administration and services as it has the infrastructure and facilities to support manufacturing, research and development, and marketing activities⁹. According to a Cushman & Wakefield survey, Brussels was the fourth most attractive European city for business in 2010¹⁰. When asked which European city would present the best opportunity to their business, some 500 executives preferred Brussels to other locations such as London, Paris, and Berlin. According to this survey, the region offers good access to markets for both consumers and suppliers, good accessibility from other urban areas, and a high level of spoken English¹¹.

Research and innovation are central to the Brussels-Capital economy and tends to focus on areas such as information

⁹ Brussels Investment and Export <http://www.invest-export.irisnet.be/en/home>

¹⁰ Cushman and Wakefield, European Cities Monitor 2010,
<http://www.europeancitiesmonitor.eu/>

¹¹ Ibid.,

technology, healthcare, and transport. In order to maintain a high level of innovation, Brussels-Capital offers a range of tax incentives for activities relating to development and research¹². As a result, Brussels compares very favourably to other European cities that do not offer the same benefits. Alongside the tax incentives for research and development, financial assistance is more broadly available to all foreign companies in the form of criteria-based grants¹³.

There are estimated to be only a handful of Indian companies in the Brussels region, but these businesses are mostly sizeable and well-established companies such as TATA Consultancy Services and the Bank of Baroda (occupying the sectors of consultancy and finance respectively). To these business, and others like them, Brussels serves as a regional headquarters. It is estimated that Indian businesses operating in the Brussels-Capital region have created more than 600 jobs for local workers.

¹² Deloitte Belgium <http://www2.deloitte.com/be/en.html>

¹³ <http://ecosubsibru.be/index.cfm?language=FR>

Brussels Invest and Export (BIE) operates as a partner for Brussels-based exporters aiming to expand internationally, and also facilitates foreign investors looking to move into **the Brussels-Capital market, and creating jobs** in the Brussels-Capital Region¹⁴. The organisation is able to offer free professional advice to both companies and individuals.

BIE has two goals:

- Attracting foreign investment to Brussels
- Supporting Brussels-based businesses with their overseas operations

For Belgian companies seeking to expand abroad, the organisation offers teams of sector managers and advisors who provide the expertise required. Assistance comes in various areas such as commercial, legal, and regulatory information, as well as the provision of funding. BIE also maintains a network of

¹⁴ Brussels Investment and Export <http://www.invest-export.irisnet.be/en/home>

95 economic and commercial attachés on every continent whose role it is to act as intermediaries on behalf of Brussels-based companies. At the local level, teams carry out promotional events relating to Brussels exports every year both in Belgium and worldwide¹⁵.

In terms of attracting foreign investment, BIE makes use of has a second network of economic and commercial consultants who canvass foreign companies interested in setting up in Europe. Their role is to promote Brussels as a strategic base for activities in the heart of Europe. In order to help foreign companies evaluate the suitability of setting up in Brussels, BIE offers support from the first to the last step;

- Explaining the legal elements
- Finding local partners
- Identifying the market
- Locating a premises

In both Brussels and abroad, BIE's work is supported by a network of public and private partners, which is targeted at creating relationships that boost the region's economy.

¹⁵ Ibid.,



Aranca

Aranca is a leading provider of high quality, customized and cost effective research and analytics to global clients. Founded in UK in 2003, Aranca has a global presence including in the US, Europe and Middle East, and a state-of-the-art delivery centre in Mumbai, India. Aranca's research solutions are structured around four complementary business lines: Investment Research, Business Research, Valuation and Advisory Services and Intellectual Property Research.

The company has consistently strived to build world-class research capabilities and differentiated ourselves by offering a broad spectrum of knowledge solutions and developing capabilities to deliver high-end research work. Aranca's operating model integrates a cross-disciplinary research expertise that delves deep into clients' fundamental needs to deliver specific, insightful and actionable research.

Aranca's leadership team with extensive experience in research, strategy consulting and organization building, research expertise and a robust information technology infrastructure blend together to create efficient processes that

address clients' business questions and add significant long-lasting value to their businesses.

Over the years, Aranca has become a trusted partner to over 1500 global organizations including Fortune 500 companies, SMBs, investment banks, brokerage firms, asset management firms, consulting firms, PE and VC firms, law firms, government bodies, trade associations and universities.

| | |
|---------------------------------|--------------------------------------|
| Chief Executive: | <i>Mr Hemendra Aran</i> |
| Date of Establishment: | - |
| Region of Establishment: | <i>Brussels-Capital</i> |
| Branches: | <i>Brussels</i> |
| Product: | <i>Investment, Business Research</i> |
| Turnover: | - |
| Employees: | - |
| Experience: | - |

Contact:
00442074878214
<http://aranca.com/>
info@aranca.com



Axiom Consulting

Axiom Consulting is a product development and innovation company, based out of Bangalore, India. The company's vision statement, "A little bit of Axiom in every product," embodies a fundamental desire to play a constructive product development role across various product categories.

Axiom works with customers across multiple verticals including consumer package goods, packaging, business and home automation developers, energy monitoring and distribution equipment. Axiom's complete ownership of product programs coupled with a focus on innovation is our key to successful and on-time delivery of solutions.

As a Product Development and Engineering partner to corporations worldwide, Axiom has been at the forefront of many challenging engagements. A 'can do' attitude and strong innovation culture have played a key role in making many a product program a success.

As one of the foremost product development firms in the world, Axiom Consulting has a full suite of services provided by many of the most expert practitioners to help you achieve your desired outcomes. From inception to production, idea to the realization of that better mousetrap, Axiom Consulting has the people and the products that will best serve your needs and the needs of your organization.

| | |
|---------------------------------|-----------------------------------|
| Chief Executive: | <i>Mr Satya Rao</i> |
| Date of Establishment: | <i>2010</i> |
| Region of Establishment: | <i>Brussels-Capital</i> |
| Branches: | <i>Brussels</i> |
| Product: | <i>Innovation and Development</i> |
| Turnover: | <i>-</i> |
| Employees: | <i>Belgian x49</i> |
| Experience: | <i>-</i> |

Contact:
E. Opdebeecklaan 5
3140 Keerbergen
Belgium
0032476888996
www.axiomconsult.com
joris.tack@axiomconsult.com



Bank of Baroda

The state-owned Bank of Baroda offers various banking and financial services. Its headquarters are located in Vadodara, previously known as Baroda. The bank is the second-largest in India, after the State Bank of India, and offers a range of financial services from personal to corporate. It has been a long and eventful journey of almost a century across 25 countries. Starting in 1908 from a small building in Baroda to its new hi-rise and hi-tech Baroda Corporate Centre in Mumbai, is a saga of vision, enterprise, financial prudence and corporate governance.

The Bank of Baroda has been a wisely orchestrated growth, involving corporate wisdom, social pride and the vision of helping others grow, and growing itself in turn. The founder, Maharaja Sayajirao Gaekwad, with his insight into the future, saw "a bank of this nature will prove a beneficial agency for lending, transmission, and deposit of money and will be a powerful factor in the

development of art, industries and commerce of the State and adjoining territories.

The Bank of Baroda has implemented the Global Treasury Solution in its key territories like UK, UAE, Bahamas, Bahrain, Hong Kong, Singapore and Belgium. The Bank has taken various technological initiatives in overseas operations such as implementation of Centralized SWIFT activity through Data Centre in Mumbai, Payment Messaging System with Anti Money Laundering check, Anti Money laundering Compliance and Online List Matching solution. While Bank implemented Transaction-based Internet Banking facility for its customers in Uganda, Botswana, UAE, New Zealand, Kenya, Mauritius and Seychelles, a Viewbased e-banking facility was made available in Fiji, Oman, Tanzania and UK.

| | |
|---------------------------------|-----------------------------------|
| Chief Executive: | <i>Mr Sanjib Mukherjee</i> |
| Date of Establishment: | <i>1976</i> |
| Region of Establishment: | <i>Brussels-Capital</i> |
| Branches: | <i>Brussels</i> |
| Product: | <i>Baking, Financial Services</i> |
| Turnover: | <i>US\$5.8 bn (2012) (Global)</i> |
| Employees: | <i>Belgian x10, Indian x6</i> |
| Experience: | <i>Very good</i> |

Contact:

28, Rue De La Loi
1040 Brussels
Belgium
00322850045
www.bankofbaroda-be.com
ce.brussels@bankofbaroda.com



Global Cloud Xchange

Global Cloud Xchange, formerly Reliance Globalcom, brings together an expansive subsea cable network, plus data center and managed services capabilities, to create a uniquely integrated Cloud Ecosystem. The company's goal is to set new standards in delivering sustainable competitive advantages to our customers in the cloud solutions and infrastructure space.

Global Cloud Xchange (GCX) offers a comprehensive portfolio of solutions customized for carriers, enterprises and new media companies. GCX owns the world's largest private undersea cable system spanning more than 67,000 route kms which, seamlessly integrated with Reliance Communications' 200,000 route kms of domestic optic fiber backbone, provides a robust Global Service Delivery Platform. With connections to 40 key business markets worldwide, we deliver Managed Services to more than 160 countries and offer extensive VPLS-enabled Ethernet network capabilities globally.

In addition to extensive fiber across the USA, the company has a significant footprint in the world's top emerging markets including the Middle East, Asia Pacific and Eastern Europe.

An early pioneer in the Cloud services space, Global Cloud Xchange is equipped to support businesses through the deployment of next generation Enterprise solutions across its Cloud Delivery Networks.

| | |
|---------------------------------|---------------------------------|
| Chief Executive: | Mr Vinod Sawhny |
| Date of Establishment: | 2008 |
| Region of Establishment: | Brussels-Capital |
| Branches: | Diegem |
| Product: | Telecommunications |
| Turnover: | US\$3.6 bn (2012-2013) (Global) |
| Employees: | - |
| Experience: | - |

Contact:
Pegasuslaan 5
1831 Diegem
Brussels
003227092036
<http://www.relianceglobalcom.com/index.asp>
info-be@globalcloudxchange.com



HCL Technologies Ltd.

HCL Technologies Ltd is a US\$5 billion global company bringing IT and engineering services expertise under one roof to solve complex business problems for customers. HCL has an extensive global offshore infrastructure and network of offices in 31 countries. It provides holistic, multi-service delivery across industries including financial services, manufacturing, consumer services, public services, and healthcare. HCL Technologies prides itself in delivering measurable business value in enterprise application services, IT infrastructure management, custom application services, engineering and R&D services, and business services. HCL is rooted in the idea of a vibrant culture of *Ideapreneurship* – a culture that helps in grassroots innovations that lead to transformative business outcomes.

Over the past decade, HCL has been one of the fastest growing technology companies not only in India but in the world – even during the depths of the economic downturn. A micro-vertical strategy, built on strong domain expertise, ensures that no matter how complex a company's business problem is HCL can offer a solution that is sustainable and innovation-driven.

| | |
|---------------------------------|----------------------------|
| Chief Executive: | Mr Vincent Nayar |
| Date of Establishment: | 1999 |
| Region of Establishment: | Brussels-Capital |
| Branches: | Brussels |
| Product: | Infrastructure Services |
| Turnover: | US\$5 bn (Annual) (Global) |
| Employees: | - |
| Experience: | - |

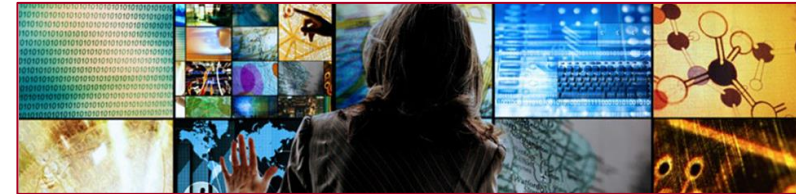


HCL's Europe operations are spread throughout UK, France, Germany, Netherlands, Belgium and Sweden and have grown to acquire more than 70 customers over the last 5 years. The key focus areas/ verticals within Europe are Financial Services, Retail and Utility, Life Sciences, Telecommunications, Media and Entertainment, and Manufacturing, predominantly within the Aerospace and Automotive sectors.

HCL's Europe business contribution has increased from 7% of the company's revenues (FY01) to 29% (FY07), making it the fastest growing geography for HCL. European revenues have grown by 54% year-on-year to 30.5% of total revenue.

Contact:

Kolonienstraat
1000 Brussels
Belgium
0032474708801
<http://www.hcltech.com/>
harina@hcl.in



Infosys

Infosys is a global leader in consulting, technology and outsourcing solutions. As a proven partner focused on building tomorrow's enterprise, Infosys enables clients in more than 30 countries to outperform the competition and stay ahead of the innovation curve. With US\$8.095bn in LTM Q3 FY14 revenues and 158,000+ employees, Infosys provides enterprises with strategic insights on what lies ahead.

Infosys helps enterprises transform and thrive in a changing world through strategic consulting, operational leadership and the co-creation of breakthrough solutions, including those in mobility, sustainability, big data and cloud computing. In 1981, seven engineers started Infosys Limited with just US\$250. From the beginning, the company was founded on the principle of building and implementing great ideas that drive progress for clients and enhance lives through enterprise solutions.

| | |
|---------------------------------|-------------------------------------|
| Chief Executive: | <i>Mr SD Shibuyal</i> |
| Date of Establishment: | <i>1999</i> |
| Region of Establishment: | <i>Brussels-Capital</i> |
| Branches: | <i>Brussels</i> |
| Product: | <i>Information Technology</i> |
| Turnover: | <i>US\$7.9 bn (Annual) (Global)</i> |
| Employees: | <i>-</i> |
| Experience: | <i>-</i> |

For over three decades, Infosys has been a company focused on bringing to life great ideas and enterprise solutions that drive progress for our clients.

Infosys has a growing global presence with more than 158,000+ employees worldwide, across 71 offices and 93 development centers in the United States, India, China, Australia, Japan, Middle East, and Europe. At Infosys, we believe our responsibilities also extend beyond business.

The Infosys Foundation provides assistance to some of the most socially and economically depressed sectors of the communities in which the company works.

Contact:

Park Atrium-Regus
11 Kolonienstraat
1000 Brussels
Belgium
003225176230
<http://www.infosys.com/pages/index.aspx>
tony_sica@infosys.com



Jet Airways

Jet Airways was incorporated as an air taxi operator on 1 April 1992. It started commercial operations on 5 May 1993 with a fleet of four leased Boeing 737-300 aircraft from Malaysia Airlines. In January 1994 a change in the law enabled Jet Airways to apply for scheduled airline status, which was granted on 4 January 1995. The company is listed on the Bombay Stock Exchange, but 80 per cent of its stock is controlled by Naresh Goyal (through his ownership of Jet's parent company, Tailwinds). It has 13,177 employees (as at 31 March 2011).

Today Jet Airways is the second of India's two major airlines based in Mumbai, both, in terms of market share and passengers carried, after Air India. It operates over 1000 flights daily to 76 destinations worldwide. Its main hub is Abu Dhabi, with secondary hubs at Mumbai, Delhi, Kolkata, Chennai, Bengaluru. It has an international hub at Brussels Airport, Belgium. Since 2007 Jet Airways has had a secondary hub at Brussels Airport in Belgium for onward trans-Atlantic connections to Canada and the United States.

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| Chief Executive: | <i>Mr Nikos Kardassis</i> |
| Date of Establishment: | <i>2007</i> |
| Region of Establishment: | <i>Brussels-Capital</i> |
| Branches: | <i>Zaventem</i> |
| Product: | <i>Civil Aviation</i> |
| Turnover: | <i>US\$2.8 bn (2011-2012) (Global)</i> |
| Employees: | <i>-</i> |
| Experience: | <i>-</i> |

Contact:

Brussels National Airport
1930 Zaventem
Belgium
003227090909
<http://www.jetairways.com/EN/BE/Home.aspx>
shollands@jetairways.com



Jindal Polyfilms Ltd.

Jindal Poly Films Limited has been in Polyester business since 1984. The company manufactures Polyester (PET) and Polypropylene (OPP) films. It has a highly skilled and efficient work force coupled with access to World Class Technology through group French company Rexor S.A.S. JPFL is India's largest producer of PET film and BOPP films. JPFL entered the metallizing business in 2003 and also has India's largest Metallizing capacity.

From being only a polyester yarn producer in 1985, JPFL diversified in 1996 into BOPET film production. In 2003, JPFL commenced production of BOPP film and metallised film. JPFL capabilities were strengthened by acquisition in November 2003 of Rexor S.A.S, in France, which produces metallised and coated films as well as tear tape, stamping foil, security thread and other high-value products. JPFL plant at Nasik, Maharashtra is the world's largest single location plant for the manufacture of BOPET and BOPP films. JPFL is the 8th largest BOPET Film manufacturers in the World.

Rexor manufactures a wide range of metallised and coated BOPET films for preserving food products and is the leading producer of "tear tape" for easy opening of cheese portions and laminated films used in the packaging of luxury products, such as cosmetics and perfumes. It is the leading independent producer of security threads for bank notes. It also produces film for decoration, insulation, aeronautics, and sun protection. It holds proprietary technologies for laser de-metallisation of security threads and other bank note security applications and for slitting films into widths as low as 0.20 millimetres.

Jindal moved into Belgium through the acquisition of Exxon Mobil's films branch in 2012.

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| Chief Executive: | <i>Mr Hemant Sharma</i> |
| Date of Establishment: | <i>2012</i> |
| Region of Establishment: | <i>Brussels-Capital, Wallonia</i> |
| Branches: | <i>Machelen, Virton</i> |
| Product: | <i>Flexible Packaging</i> |
| Turnover: | <i>US\$350 mn (2012-2013) (Global)</i> |
| Employees: | <i>Belgian x450</i> |
| Experience: | <i>-</i> |

Contact:
Hermeslaan 2
1831 Machelen
Belgium
00327222111
<http://jindalpoly.com/>
jindalpolyester@jindalgroup.com



Logix Microsystems – izmoEurope

Logix Microsystems is the world leader in interactive automotive solutions. The company offers hi-tech automotive e-retailing solutions, targeted at the automotive retail market in the USA, Europe, and Asia.

izmoEurope is a part of izmocars, a company with a global vision and a range of innovative products that power Automotive e-retailing. From 2002 onwards, izmocars has created some of the most compelling Interactive Media content for the Automotive industry, transforming the face and feel of thousands of Automotive Portals and Dealer Websites around the world.

The company's content has not only given rise to a suite of innovative products but also a company that today, provides a tightly integrated online solution suite for automotive retail. Izmo's mission is to develop innovative solutions that create new paradigms to solve old problems. Like Virtual Online Showrooms that take your cars to where your prospects are.

Izmocars' core beliefs are shared and strengthened by 300+ dedicated members of the izmo family, whose common goal of excellence and pride in its products has helped the company to grow from a small start-up with one office to a global company with State-of-the-Art Automotive Photography Studios in Brussels, Belgium, and Long Beach, USA, three offices in the US, and a global delivery center in India.

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|---------------------------------|---------------------------------------|
| Chief Executive: | <i>Mr Tej Soni</i> |
| Date of Establishment: | <i>2002</i> |
| Region of Establishment: | <i>Brussels-Capital</i> |
| Branches: | <i>Brussels</i> |
| Product: | <i>Automotive Retail Solutions</i> |
| Turnover: | <i>US\$3.5 mn (2011-2012) (Logix)</i> |
| Employees: | <i>Belgian x3</i> |
| Experience: | <i>Very positive</i> |

Contact:
 Diegemstraat 45
 1800 Vilvoorde
 Belgium
 003227510359
<http://www.logixworld.com/logix-divisions/izmoeurope.html>
info@izmoeurope.be



MindTree Ltd.

Based in Bnagalore and with corporate office located in New Jersey, MindTree is a global information technology solutions company with revenues of over USD 435 million. Founded by ten IT professionals in 1999, the company's 13,000+ experts engineer meaningful technology solutions to help businesses and societies flourish.

Mindtree's consulting-driven approach makes it a strategic partner to over 40 Fortune 500 enterprises. The company's domain expertise, technical excellence and unique culture help businesses thrive and be future-ready. MindTree enables its clients to achieve competitive advantage through flexible and global delivery models, agile methodologies and expert frameworks.

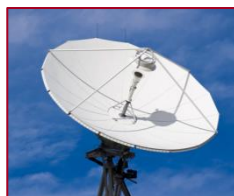
The Mindtree Foundation is a unit of Mindtree that works in the pursuit of better living for people with disabilities and enhancement in the quality of primary education. Mindtree Foundation was officially incorporated on 20 November

2007 under section 25 of Companies Act. Mindtree's employees, assistive technologies and associations with NGOs help to provide:

- Education to underprivileged children with a special emphasis on people with disability
- Relief of poverty by way of assistance to food, shelter and clothing
- Relief of distress caused by calamities of nature

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| Chief Executive: | <i>Mr Krishnakumar Natarajan</i> |
| Date of Establishment: | <i>2004 (Outsourcing), 2011</i> |
| Region of Establishment: | <i>Brussels-Capital</i> |
| Branches: | <i>Diegem</i> |
| Product: | <i>Information Technology</i> |
| Turnover: | <i>US\$435 mn (Annual) (Global)</i> |
| Employees: | <i>Belgian x10</i> |
| Experience: | <i>-</i> |

Contact:
The Regus
Pegasuslaan 5
1831 Diegem
Belgium
003227092055
<http://www.mindtree.com/>



ORG Informatics Ltd. – Belgium Satellite Services SA

ORG Informatics has four wholly owned subsidiary companies namely, ORG Telecom Ltd., Unified Technologies Pvt. Ltd., ORG Singapore Pte Ltd (formally known as DGIT Solutions Pte Ltd, Singapore) and Belgium Satellite Services SA (Belgium). BSS is amongst the top providers of Data, Voice and Broadcast facilities worldwide.

The company was formed following the acquisition of the satellite division of leading European telecom operator Belgacom in 2007. With two teleport sites and state-of-the-art facilities in Belgium with high-speed fiber connectivity between the teleport and the globe, BSS is committed to providing international broadcasters, Internet Service Providers and corporate customers with advanced satellite services at a competitive price.

Building on its well-established teleport operations ideally located at the heart of Europe, close to European institutions, NATO and many regional and international corporate headquarters, BSS has now extended its reach to cover The Middle East and Africa. Through a strategic tie-in with Internet Via Satellite provider Intersat Africa, BSS can provide customers with fast, responsive and flexible solutions to access these dynamic and growing regions for satellite communication services.

'The BSS key strength is our highly experienced technical team, who can provide cutting edge services to our clients everywhere' Nitin Dhawan, CEO of BSS

| | |
|---------------------------------|--|
| Chief Executive: | <i>Mr Nitin Dhawan</i> |
| Date of Establishment: | <i>2007</i> |
| Region of Establishment: | <i>Brussels-Capital</i> |
| Branches: | <i>Brussels, Lessive</i> |
| Product: | <i>Telecommunications</i> |
| Turnover: | <i>US\$22 mn (2012-2013) (Belgium)</i> |
| Employees: | <i>Belgian x16</i> |
| Experience: | <i>-</i> |

| |
|--|
| Contact: |
| Avenue Louise 341/9G |
| 1050 Brussels |
| Belgium |
| 003226494547 |
| www.bssteleport.com |
| sales@bssteleport.com |



Piramal Enterprises Ltd.

The Piramal Group is a global conglomerate that comprises of various companies that operate in different sectors including critical care, pharmaceutical solutions, consumer products, lab diagnostics, vitamins and fine chemicals, drug discovery, healthcare information management, specialty glass packaging in the cosmetics and perfumery business, specialty packaging for food and beverages, pharma glass packaging, real estate and private equity.

In the late 1980s, the company moved from textile to pharmaceuticals. While others were keen over international generics, Piramal we invested in the domestic formulation development business. The efforts soon bore returns as we inked the second largest business deal in India's healthcare industry. The company's domestic formulation development business sale to Abbott in 2010 valued us at an unprecedented 9 times sales and 30 times EBITDA.

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|---------------------------------|-------------------------------------|
| Chief Executive: | <i>Mr Ajay Piramal</i> |
| Date of Establishment: | <i>2012</i> |
| Region of Establishment: | <i>Brussels-Capital</i> |
| Branches: | <i>Brussels</i> |
| Product: | <i>Glassware</i> |
| Turnover: | <i>US\$600 mn (Annual) (Global)</i> |
| Employees: | <i>Belgian x6</i> |
| Experience: | <i>-</i> |



At Piramal Enterprises, it is believed that building businesses delivering long term value for our stakeholders is the key philosophy. An exceptional CAGR of 44% mirror our strong commitment and firm belief towards creating value.

Today, operating across multiple verticals within healthcare, life sciences and drug delivery systems, healthcare information management, financial services and contract manufacturing services, we have diversified further. Driven by values and propelled by strong governance, Piramal has built an expansive team and a wide network through partnerships with esteemed companies.

In 2012, Piramal purchased Decision Resources Group (DRG) including its facilities in Belgium.

Contact:

Boulevard du Souverain 191
1160 Brussels
Belgium
003223570610
<http://www.piramal.com/piramal-enterprises>
info@dresources.com



TATA Consultancy Services

Tata Consultancy Services is an IT services, consulting and business solutions organization that delivers real results to global businesses, ensuring a level of certainty that no other firm can match. TCS offers a consulting-led integrated portfolio of IT and IT-enabled services delivered through its unique Global Network Delivery Model™ (GNDM™), recognized as the benchmark of excellence in software development.

TCS is part of the Tata group, one of India's largest industrial conglomerates and most respected brands. TCS was established in 1968 as a division of Tata Sons Limited. TCS Ltd. got incorporated as a separate entity on January 19, 1995. The company's mission is to help customers achieve their business objectives by providing innovative, best-in-class consulting, IT solutions and services; To make it a joy for all stakeholders to work with us.

TCS has a strong network of partners with a joint objective of helping our customers become high-performance businesses by maximizing the value of their technology investments. Partner programs are specifically designed to jointly work on partner tools and receive the necessary training, support and resources on partner technology products. This enables customers to advance their businesses.

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| Chief Executive: | <i>Mr Natarajan Chandrasekaran</i> |
| Date of Establishment: | <i>1992</i> |
| Region of Establishment: | <i>Brussels-Capital</i> |
| Branches: | <i>Woluwe-St-Lambert</i> |
| Product: | <i>Information Technology</i> |
| Turnover: | <i>US\$11.6 bn (2012-2013) (Global)</i> |
| Employees: | <i>Belgian x20</i> |
| Experience: | <i>-</i> |

Contact:

Boulevard Brand Whitlock 87, Box 3
1200 Woluwe-St-Lambert
Belgium
003222821920
<http://www.tcs.com/pages/default.aspx>
abhinav.kumar@tcs.com



Time Technoplast Ltd. – Grass Tech Solutions SPRL

Incorporated in 1991, Time Technoplast Limited (Time Tech) is a multinational conglomerate with operations in Bahrain, Belgium, China, Egypt, Indonesia, India, Korea, Malaysia, Poland, Romania, Singapore, Sharjah, Taiwan, Thailand, Vietnam is a leading manufacturer of polymer products. The company's portfolio consists of technically driven innovative products catering to growing industry segments like, Industrial Packaging Solutions, Lifestyle Products, Automotive Components, Healthcare Products, Infrastructure / Construction related products, Material Handling Solutions & Composite Cylinders.

Time Tech group operates more than 40 production facilities across the globe and is recognized for its innovative plastic products. Since its inception in 1992, Time Tech has set itself apart from its competition by focusing on research and development, futuristic product designing, superior customer service by setting up 28 manufacturing units & 10 regional and marketing offices to meet the

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|---------------------------------|--------------------------------|
| Chief Executive: | Mr Anil Jain |
| Date of Establishment: | 2010 |
| Region of Establishment: | Brussels-Capital |
| Branches: | Louvain-La-Neuve |
| Product: | Polymer Manufacture |
| Turnover: | US\$65 mn (2012-2013) (Global) |
| Employees: | - |
| Experience: | - |



growing demand of Indian customers & further to fill the need gap for global customers.

Grass Tech Solutions' product and brand portfolio includes Clear Pass spray suppression flaps for commercial vehicles, AstroTurf Entrance Matting, AstroTurf Grand Prix, AstroTurf Snow Sports Surfaces, and AstroTurf Poultry Pads for the poultry industry. Grass Tech Solutions is part of Mumbai based Time Technoplast Ltd (TTL), a leading technology based innovative polymer product company with manufacturing facilities across the world, catering to diverse segments of industrial packaging, lifestyle, healthcare, automotive components and infrastructural products.

The joint commercial activities of these former Solutia owned and the TTL owned products and brands are co-ordinated by the newly created Belgium based company Grass Tech Solutions.

Contact:

Rue Granbonpré
1348 Louvain-la-Neuve
Belgium
003210486566
www.grasstech-solutions.com
baudouin.oldenhove@grasstech.com



Veeda Clinical Research

Veeda Clinical Research is a full service global CRO specializing in the early clinical development of drugs. With state-of-the-art facilities in India, the US, Malaysia and Belgium, Veeda Clinical Research provides a full range of services in phase I and IIa clinical research, delivering expert, cost effective research solutions to the Pharmaceutical and Biotechnology Industries worldwide. Veeda Clinical Research has a capacity of over 200 beds globally including a specialized oncology focused phase 1 facility in an academic hospital in the US.

Veeda Clinical Research has over 20 years' experience in clinical research and as the largest phase 1 CRO in India it provides clients with access to the vast populations, excellent turnaround times and economies of India with the complete reassurance of an experienced project management service. Whether this is your first step into Asia or you have chosen to strategically spread a program of work across continents, Veeda Clinical Research has the capabilities and expertise to take your compound from Pre-clinical all the way to Proof of Concept.

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| Chief Executive: | <i>Mr Binoy Gardi</i> |
| Date of Establishment: | <i>2007</i> |
| Region of Establishment: | <i>Brussels-Capital</i> |
| Branches: | <i>Brussels</i> |
| Product: | <i>Contract Research</i> |
| Turnover: | <i>US\$8 mn (2012-2013) (Global)</i> |
| Employees: | <i>-</i> |
| Experience: | <i>-</i> |

Veeda Clinical Research was formed in 2005 and through a program of strategic acquisition and inward investment Veeda Clinical Research has expanded its facilities to include Clinical Pharmacology Units in the India, state-of-the-art Laboratories in Ahmedabad, India and an established Biometrics team located in Belgium and India. Veeda CR's primary focus is to offer Clients an integrated, cost effective early clinical development service delivered with an uncompromising commitment to quality.

Veeda CR expanded into the Belgian market in 2007 through its purchase of DICE.

Contact:
 160 King Albert Avenue
 1082 Brussels
 Belgium
 003224657650
<http://www.veedacr.com/>
info@veedacr.com

Indian businesses in Wallonia

The Belgian region of Wallonia has a highly-diverse economy. Due to its location on the border with the German Ruhr region, the Wallonian economy traditionally focused on the heavy industrial sector including iron and steel production, construction, and chemicals; which saw considerable development starting in the late 1950s. Today, the region's primary economic activities are clustered around business parks and university campuses, which provide a strong capacity for research and innovation. In recent years, Wallonia has been able to modernise and diversify, expanding its expertise in new domains, such as aeronautics and environmental technologies¹⁶.

That is not to say that the established industries have been forgotten, they have evolved and modernised to become world leaders in their respective fields¹⁷. As a result, the region has been able to attract considerable international investment, and, while the region represents just 0.2 per cent of global world GDP, it accounts for 0.4 per cent of global trade¹⁸. The strength of the region's international ties is best illustrated by the fact

that over 70 per cent of its annual turnover is generated by exports¹⁹.

Wallonia covers 17,000 km², and is home to 3,400,000 people. In 2013, Wallonia attracted around €862 million in foreign investments, of which €686 million was spent on expanding existing projects, and €176 million was used to set up new ventures. Similarly, in 2013, foreign businesses were responsible for the creation of 1,531 new jobs. Since 2000, the total number of jobs created in Wallonia by foreign companies stood at 24,064.

In order to encourage the creation of new companies in Wallonia, or the expansion of an existing one, the regional authority offers a number of financial incentives. This financial support is available for a range of motives including:

- Contributing to company relocation costs (up to 20 %)
- Reducing taxes and social contributions
- Encouraging the recruitment and training of staff

¹⁶ Invest in Wallonia <http://www.investinwallonia.be/>

¹⁷ Ibid.,

¹⁸ Ibid.,

¹⁹ Ibid.,

- Promoting the use of renewable energies and supporting environmental initiatives

On top of the regional incentives, there are also financial support structures at a national and European level²⁰.

As is the case for Belgium as a whole, Wallonia has a highly-rated education system. Those companies choosing to invest in the region are able to benefit from a highly educated and professional workforce, whose productivity is 20 per cent higher than the European average²¹.

The Wallonia Foreign Trade and Investment Agency (AWEX) is an organisation tasked with promoting foreign trade and attracting foreign investment to the Wallonia region. It has a key role to play, and is able to offer support in the following areas:

- Finding and acquiring premises

²⁰ Invest in wallonia > Wallonia & competitiveness > 10 good reasons
<http://www.investinwallonia.be/wallonia-and-competitiveness-2/10-good-reasons/?lang=en>

²¹ Ibid.,

- Providing access to capital
- Aiding in the sourcing of workers and other human resources
- Offering training
- Providing nationwide mobility
- Promoting diversification

The organisation's primary role is to attract foreign investment and promote international trade, but it also assists in the successful integration of foreign investors and businesses into the Belgian economy. In order to achieve this goal, the agency has set up a global network of trade and investment counsellors; 105 in total including two in India. AWEX currently assists in:

- Provision of economic data on Wallonia and its export potential
- Dissemination of information of process and services offered by companies located in the region
- Identifying companies in Wallonia best-suited for potential international partnerships

- Providing comprehensive information concerning investing in Wallonia²²

Concerning foreign investment, AWEX's main task is to provide information, and to advise those businesses wishing to expand or simply re-organise their operations in Wallonia.

One of Wallonia's main international partners is India, and the region itself is home to a number of Indian companies. It is estimated that Indian businesses operating in the Wallonia region have created more than 700 jobs for local workers. The presence and success of the large Indian companies in the region serves to publicise the region's potential to investors. This has in turn prompted a response from the local government, and there now exists a network of regional offices dedicated to Wallonia-India relations. These offices are not limited to Belgium, but Invest in Wallonia also has a presence in Mumbai, New Delhi, and Chennai, with plans to expand further into Pune²³.

²² Invest in Wallonia <http://www.investinwallonia.be/>

²³ Ibid.,

Located in Liège since 2010, AWEX's India Welcome Office acts as a point of transition for Indian companies wishing to access the European market. The office's services are open uniquely to Indian investors, and are free of charge for a period of up to six months. Facilities on offer include office space and high-speed broadband, as well as proximity to Paris and Brussels, which enables fledgling initiatives to gain a foothold in the Belgian market. It is important to note that the AWEX network covers more than fifty offices in major European cities enabling those businesses that are interested achieve a gateway to the European market. There are also a number of personalised service packages available to businesses including²⁴:

- Multilingual experts, including someone of Indian origin
- Assistance in understanding cultural differences
- Advice with acquiring required documents; visas, travel permits, accreditations
- Networking with European professionals from the same industry

²⁴ Ibid.,



Aricent

The Aricent Group is a global innovation and technology services company that helps clients to imagine, commercialize, and evolve products and services for the connected world. Bringing together the deep communication technology expertise of Aricent with the creative vision and user experience prowess of design firm frog, the Aricent Group provides a unique portfolio of innovation capabilities that seamlessly combines consumer insights, strategy, design, software engineering, and systems integration.

The company's breadth of capabilities and depth of expertise allows clients to imagine and develop differentiated user experiences and leading-edge products, while at the same time accelerating time-to-market, optimizing operations, and reducing overall product development expenses. The Aricent Group employs more than 10,000 consultants, designers, and engineers at 36 locations worldwide. The company's roster of clients includes Alcatel-Lucent, Cisco, Disney, GE, HP, Vodafone, and many others.

The client base spans the entire telecommunications ecosystem (service providers, equipment manufacturers, independent software vendors, and device makers) as well as Fortune 500 brands that are innovating in connectivity-enabled industries such as healthcare, energy, finance, retail, and media. The Aricent Group's investors are Kohlberg Kravis Roberts & Co., Sequoia Capital, The Family Office, Delta Partners, and The Canada Pension Plan Investment Board.

| | |
|---------------------------------|--------------------------|
| Chief Executive: | Mr Frank Kern |
| Date of Establishment: | 2010 |
| Region of Establishment: | Wallonia |
| Branches: | Namur |
| Product: | Communication Technology |
| Turnover: | - |
| Employees: | Belgian x18 |
| Experience: | - |

Contact:
 Avenue Comte de Smet de Nayer 14
 5000 Namur
 Belgium
 003281235214
<http://www.aricent.com/>
marc.celis@aricent.com



Braj Binani Group – 3B Fibreglass

Binani Industries Ltd. is a fast growing, multidimensional business conglomerate with sales, manufacturing, and R&D operations spread in Asia, Europe, Middle East and North America. Its diversified businesses deliver products and solutions in the areas of cement, zinc, glass fibre and related composites, energy and industrial infrastructure. The Braj Binani Group has boldly embraced path-breaking initiatives growing organically and through acquisition to deliver accelerated business results on multiple fronts. As a result today, Binani Industries is a significant contributor to India's industrial growth.

Yet, this focus on business growth does not detract from a very high level of commitment to important corporate social responsibility issues such as the environment, health, education and other community issues. The company has added advanced technologies in the glass fibre and composites space with key acquisitions of 3B Glass Fibre, a European Euro275M leader of fiberglass products and technologies, and Composite Products Inc. (now CPI Binani), a leading global manufacturer in the U.S. of inline compounding and molding of

thermoplastic composites. This acquisition gives Binani Industries full ownership of 3B's global operating capacity of 150 000 tonnes/year. It also provides access to its established customers, technologies, marketing network, and skilled manpower.

3B's portfolio of products includes chopped strands, direct rovings and continuous filament mats. It has 650 employees. The acquisition allows Binani Industries to increasing its product and customer base. The company will become a prominent supplier to industries such as automotive, wind energy, electrical, electronics, marine, infrastructure and transportation, primarily in Europe, where approximately 90% of 3B's customers are based. 3B's Battice (Belgium) and Birkeland (Norway) manufacturing facilities will help Binani serve customers in northern and central Europe. 45% of 3B's customers are in Germany followed by the Netherlands and Belgium (14% each).

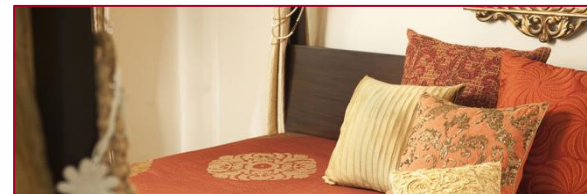
| | |
|---------------------------------|-----------------------------|
| Chief Executive: | Mr Marc Hubert |
| Date of Establishment: | 2012 |
| Region of Establishment: | Wallonia |
| Branches: | Battice |
| Product: | Cement, Zinc, Composites |
| Turnover: | US\$159 mn (2012-2013) (3B) |
| Employees: | Belgian x650 |
| Experience: | - |

Contact:
Route de Maestricht 57
4651 Battice
Belgium
003287692411
<http://www.3b-fibreglass.com/>
jean-francois.santicoli@3bfibreglass.com



JJ Exporters Ltd.

JJ Exporters is one of the leading manufacturers and exporters of silk fabrics, both traditional and modern. We are in service of this trade for more than 47 years. During this period the company has won several awards, including the prestigious 'presidential golden trophy' in recognition of its excellent export performance. In the year 1996, under name and style of j.j.spectrum silk, we put up a state of the art unit equipped with the latest machines of highest quality European make for different processes including Dornier rapier looms for production of top quality silk fabrics to compete with the best in the industry.



This is a completely vertical operation with yarn twisting, dyeing, designing and weaving. The plant is equipped with sophisticated humidification and effluent treatment facility to meet environmental requirement. This unit was expanded in 2006 to double the weaving capacity and to weave fabric Upton 320cm width. Our merchandise has been well appreciated and accepted by many renowned names connected with the industry world over. Backed by over 47 years of experience, we understand the requirements of the customers and are well equipped to meet them. We have subsidiaries in New York, Moscow and Verviers (Belgium) to promote the sales of our fabrics.

| | |
|---------------------------------|---|
| Chief Executive: | <i>Mr AB Chaturvedi</i> |
| Date of Establishment: | - |
| Region of Establishment: | <i>Wallonia</i> |
| Branches: | <i>Verviers</i> |
| Product: | <i>Textiles, Manufacture and Export</i> |
| Turnover: | <i>US\$7 mn (2012-2013) (Global)</i> |
| Employees: | - |
| Experience: | - |

Contact:

86 Rue de la Chapelle
4800 Verviers
Belgium
003287312440
<http://www.jjexporters.com/>
cocoons@skynet.be



LED Concepts and Design PVT Ltd.

Founded in 2001, and started as a graphic solution firm, LED Concepts and Design PVT Ltd. has now become a complete publicity solution company offering comprehensive services to exhibitors and event organizers across the globe with a strong presence and offices in India and Europe. From an individual portable display to multiple custom build booth in one show, developing great relationships for future events. LED's team has a commitment to personalized service and attention to detail, which are the key factors to our ongoing success.

As a successful Design Company, the majority of LED's work is generated through recommendations. The company is here to maximize the potential of the different brand's it works with by enabling the client to communicate its identity effectively and consistently, through the use of creative and intelligent visual solutions.

Having professional experience in producing exciting and innovative work for a diverse range of companies at the highest level of industry, LED boasts a dynamic team of specialists including:

- Dedicated Account Managers
- Graphic & 3D Designers
- Print and Colour Management Experts
- Corporate Film Makers
- Skilled Finishers
- Seasoned Installers

Most resources are outsourced to third parties, and the offices in India, by the two managers in Belgium.

| | |
|---------------------------------|-----------------------------|
| Chief Executive: | <i>Mr Surinder Kumar</i> |
| Date of Establishment: | <i>2001</i> |
| Region of Establishment: | <i>Wallonia</i> |
| Branches: | <i>Liège</i> |
| Product: | <i>Marketing, Design</i> |
| Turnover: | <i>US\$200 mn (Belgium)</i> |
| Employees: | <i>Indian x22</i> |
| Experience: | <i>Very good</i> |

Contact:
 Rue du Vertbois 11a
 4000 Liège
 Belgium
 003242693211
<http://www.ledglobal.eu/index.html>
info@ledglobal.eu



Wockhardt – Negma Benelux NV

Wockhardt is a global pharmaceutical and biotechnology organisation, providing affordable, high-quality medicines for a healthier world. It is India's leading research-based global healthcare enterprise with relevance in the fields of Pharmaceuticals, Biotechnology and a chain of advanced Super Speciality Hospitals.

Wockhardt is a true Indian Multi-National Company with a multi-ethnic workforce of 8600 Wockhardt Associates from 21 different nationalities globally. It has 3 research centres and 12 manufacturing plants, with businesses ranging from the manufacture and marketing of Pharmaceutical and Bio-pharmaceutical formulations, Active Pharmaceutical Ingredients (APIs) and Vaccines.

Headquartered in Mumbai, India, Wockhardt has full-fledged operations in the USA, UK, Ireland and France. It also has its marketing presence in emerging markets of Russia, Brazil, Mexico, Vietnam, Philippines, Nigeria, Kenya, Ghana,

Tanzania, Uganda, Nepal, Myanmar, Sri Lanka, Mauritius, Lebanon and Kuwait. In May 2007, Wockhardt acquired Negma Laboratoires. Negma's manufacturing facility is focused on non-sterile powders, granules and capsules, utilising blister and sachet dosage forms.

Negma Benelux is a direct subsidiary of Wockhardt France (Holdings) S.A.S. and Laboratoires Negma S.A.S.

| | |
|---------------------------------|---------------------------------|
| Chief Executive: | Mr Murtaza Khorakiwala |
| Date of Establishment: | 2007 |
| Region of Establishment: | Wallonia |
| Branches: | Lillois-Witterzee |
| Product: | Pharmaceuticals |
| Turnover: | US\$950 mn (2012-2013) (Global) |
| Employees: | Belgian x1 |
| Experience: | - |

Contact:

Rue de Cours d'Eau 10
1428 Lillois – Witterzee
Belgium
003223848711
<http://www.wockhardt.com/>
contactus@wockhardt.com

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**Secretary General****Europe India Chamber of Commerce**

69, Boulevard Louis Mettwie (bte. 18)

1080 Brussels (Belgium)

Phone: 0032-2-469-2677

Fax: 0032-2-840-2800

GSM: 0032-4-722-07388

E-mail: sunil.prasad@coditel.net,
info@eiccglobal.eu or eicc.sg@gmail.com

Web: www.eiccglobal.eu, www.eicc.be

BRANCH OFFICES**Spain**

Gour Saraff

Resident Director

Calle Jose Chabas Bordehore 3

Bl 1, Esc 1, Pta 32

Valencia, Spain 46019

Phone: 0034-936660979

Fax: 0034-936520744

E-mail: gsaraff@hotmail.com

Web: <http://www.eiccspain.com>

The Netherlands

Vikas Chaturvedi

Resident Director

Crystal Tower, 24th Floor, Orlyplein 10

1043 DP, Amsterdam

The Netherlands

Phone: 0031 6 2083 9904

E-mail: info@eiccnetherlands.com

Web: <http://www.eiccnetherlands.com>

Italy & Luxembourg

Filippo Santececchi

Resident Director

Via Cristoforo Colombo n. 436

00145 - Roma

Italy

Phone: 0039 6 5416800

Fax: 0039 6 59601838

E-mail: filippo.santececchi@eicc.it