

HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	531139
Report Date :	22.09.2018

IDENTIFICATION DETAILS

Name :	HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED (w.e.f.17.01.2008)
Formerly Known As :	HIGH TECHNOLOGY PLASTICS (INDIA) PRIVATE LIMITED
Registered Office :	Loni Kalbhor, Near Pune Central Railway, Pune – 412201, Maharashtra
Tel. No.:	91-20-39284000/ 39284410
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.05.2004
CIN No.: [Company Identification No.]	U25200PN2004PTC129351
Capital Investment / Paid-up Capital :	INR 100.000 Million
IEC No.: [Import-Export Code No.]	0304047929
PAN No.: [Permanent Account No.]	AABCH4415J
GSTN : [Goods & Service Tax Registration No.]	27AABCH4415J1ZO
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of manufacturing and selling of precision plastics, metal components and value added assemblies. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 2

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Helvoet B.V", Netherland. The company was incorporated in the year 2004 and based in Pune, Maharashtra. It is an established company having good track record.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 1.46% (approximately).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with low debt level and favourable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its strong holding entity and its experienced management team.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seems to be regular and as per commitments.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 3

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 22.09.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-20-39284000/ 39284410)

LOCATIONS

Registered Office :	Loni Kalbhor, Near Pune Central Railway, Pune – 412201, Maharashtra, India
Tel. No.:	91-20-39284000/ 39284410
Fax No.:	91-20-39284004
E-Mail :	anirban.saha@helvoet.nl

DIRECTORS

As on 31.03.2018

Name :	Anirban Saha
Designation :	Director
Address :	BL-B13, FI-701, Brahma Majestic, Nibm Road, SN- 15/12, Kondhwa Khurd, Pune – 411048, Maharashtra, India
Date of Birth/Age :	05.05.1968
Qualification :	ICWA
Date of Appointment :	22.03.2010
DIN No.:	01779305

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 4

Name :	Mr. Rajendra Chandrashekhar Nimbargi
Designation :	Director
Address :	Row House B, Jaylaxmi Heights, S/No. 33/21, Vadgaon BK, Pune – 411051, Maharashtra, India
Date of Birth/Age :	31.07.1964
Qualification :	BE M tech
Date of Appointment :	24.09.2008
DIN No.:	02384414
Name :	Mr. Avinash Kapoor
Designation :	Director
Address :	Viola 704, Nyati Winchimes Sr No. 22/3/1, Undri, Pune - 411028, Maharashtra, India
Date of Birth/Age :	26.11.1964
Qualification :	ME Plastic
Date of Appointment :	29.09.2010
DIN No.:	03280792

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Helvoet B.V., Netherlands	999999
Helvoet Rubber & Plastic Technologies Nv, Belgium	1
Total	100000

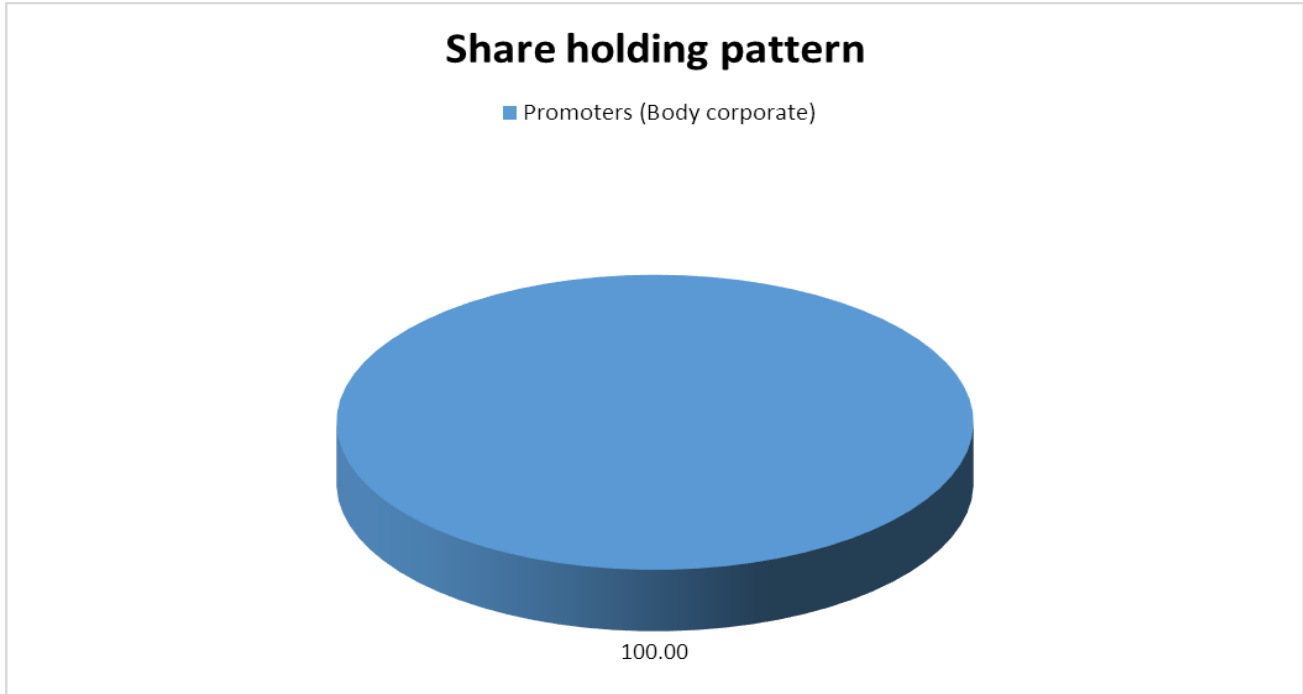
Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00

HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 5



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of manufacturing and selling of precision plastics, metal components and value added assemblies. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	84099941	Component parts for diesel engines for motor vehicles
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 6

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Kotak Mahindra Bank Limited
	Branch	27, BKC C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
Auditors :	Name :	Hari Bhakti and Company LLP Chartered Accountants
	Address :	Office No 103, First Floor, Hermes Center Premises Co Operative Society Limited, S.No. 1 8 5 A, Shastri Nagar, Yerwada, Pune-411006, Maharashtra, India
	Income-tax PAN of auditor or auditor's firm :	AAAFH2010F
Memberships :	Not Available	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 7

Collaborators :	Not Available
Holding Company :	<ul style="list-style-type: none"> • Helvoet International BV (Holding Co upto February 8, 2016) • Helvoet BV (Holding Co. from February 9, 2016)
Ultimate Holding Company :	<ul style="list-style-type: none"> • Helvoet Holding BV (Ultimate Holding Co upto February 8, 2016) • Hydratec Industries NV (Ultimate Holding Co. from February 9, 2016)
Fellow Subsidiaries (where there are transactions during the year) :	<ul style="list-style-type: none"> • Helvoet Rubber and Plastics Technologies NV (Lommel) • Helvoet Rubber and Plastic Technologies BV (Helvoetsluis) • Helvoet ICT Services • Helvoet (Tilburg) BV
Associates :	<ul style="list-style-type: none"> • Helvoet R & P • Helvoet Holding BV

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 100/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 100/- each	INR 100.000 Million

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 8

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	100.000	100.000	100.000
(b) Reserves and Surplus	169.029	158.805	138.219
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	269.029	258.805	238.219
(3) Non-Current Liabilities			
(a) long-term borrowings	48.461	52.801	47.092
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	3.348	2.590	2.192
Total Non-current Liabilities (3)	51.809	55.391	49.284
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	85.815	93.247	85.163
(c) Other current liabilities	41.014	23.745	38.166
(d) Short-term provisions	3.795	5.802	1.414
Total Current Liabilities (4)	130.624	122.794	124.743
TOTAL	451.462	436.990	412.246
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	115.473	92.724	106.155
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	2.305	7.304	1.720
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	11.102	11.939	4.299
(d) Long-term loans and advances	13.161	9.883	7.917
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	142.041	121.850	120.091

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 9

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	79.407	72.986	65.429
(c) Trade receivables	157.091	147.582	164.991
(d) Cash and bank balances	23.877	56.480	6.101
(e) Short-term loans and advances	47.200	36.906	55.634
(f) Other current assets	1.846	1.186	0.000
Total Current Assets	309.421	315.140	292.155
TOTAL	451.462	436.990	412.246

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	701.504	628.260	649.460
	Other Income	1.729	6.885	19.451
	TOTAL	703.233	635.145	668.911
Less	EXPENSES			
	Cost of Materials Consumed	391.780	331.911	379.139
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(6.472)	(0.709)	2.351
	Employee benefit expense	66.884	60.168	70.958
	Other expenses	197.180	177.813	139.506
	TOTAL	649.372	569.183	591.954
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	53.861	65.962	76.957
Less	FINANCIAL EXPENSES	3.378	2.729	3.273
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	50.483	63.233	73.684
Less/ Add	DEPRECIATION/ AMORTISATION	31.894	30.857	39.100
	PROFIT/ (LOSS) BEFORE TAX	18.589	32.376	34.584
Less	TAX	8.366	11.789	6.328
	PROFIT/ (LOSS) AFTER TAX	10.223	20.587	28.256
	EARNINGS IN FOREIGN CURRENCY			

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 10

F.O.B. Value of Exports	313.389	282.349	275.870
TOTAL EARNINGS	313.389	282.349	275.870
IMPORTS			
Raw Materials	173.745	145.490	174.608
Components and spare parts	36.438	5.111	5.906
Capital Goods	17.767	6.485	5.051
TOTAL IMPORTS	227.950	157.086	185.565
Earnings / (Loss) Per Share (INR)	10.22	20.59	28.26

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	35.548	90.132	40.832
Net cash flows from (used in) operating activities	19.994	78.335	25.610

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	81.74	85.74	92.73
Account Receivables Turnover (Income / Sundry Debtors)	4.47	4.26	3.94
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	79.95	102.54	81.99
Inventory Turnover (Operating Income / Inventories)	0.68	0.90	1.18
Asset Turnover (Operating Income / Net Fixed Assets)	0.46	0.66	0.71

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
-------------	------------	------------	------------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 11

Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.40	0.40	0.42
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.18	0.20	0.20
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.49	0.47	0.52
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.44	0.39	0.45
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	15.94	24.17	23.51

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	1.46	3.28	4.35
Return on Total Assets <i>[(PAT / Total Assets) * 100]</i>	%	2.26	4.71	6.85
Return on Investment (ROI) <i>[(PAT / Networth) * 100]</i>	%	3.80	7.95	11.86

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		2.37	2.57	2.34
Quick Ratio <i>[(Current Assets – Inventories) / Current Liabilities]</i>		1.76	1.97	1.82
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.60	0.59	0.58
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		0.48	0.53	0.47
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		2.37	2.57	2.34

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

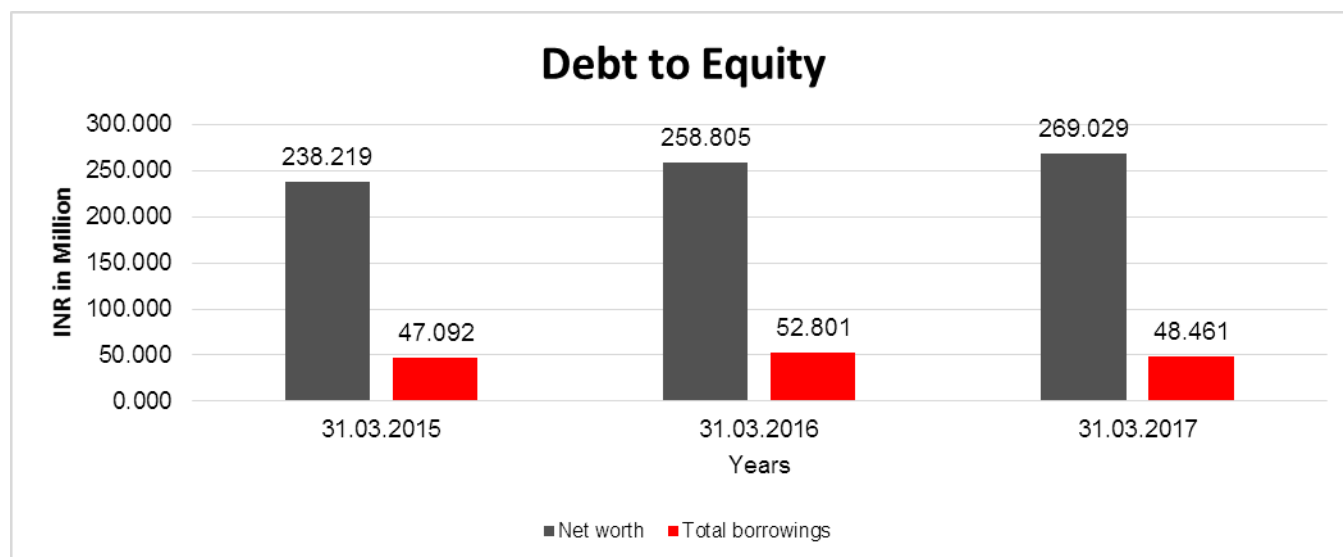
HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 12

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	100.000	100.000	100.000
Reserves & Surplus	138.219	158.805	169.029
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	238.219	258.805	269.029
Long-term borrowings	47.092	52.801	48.461
Short term borrowings	0.000	0.000	0.000
Total borrowings	47.092	52.801	48.461
Debt/Equity ratio	0.198	0.204	0.180



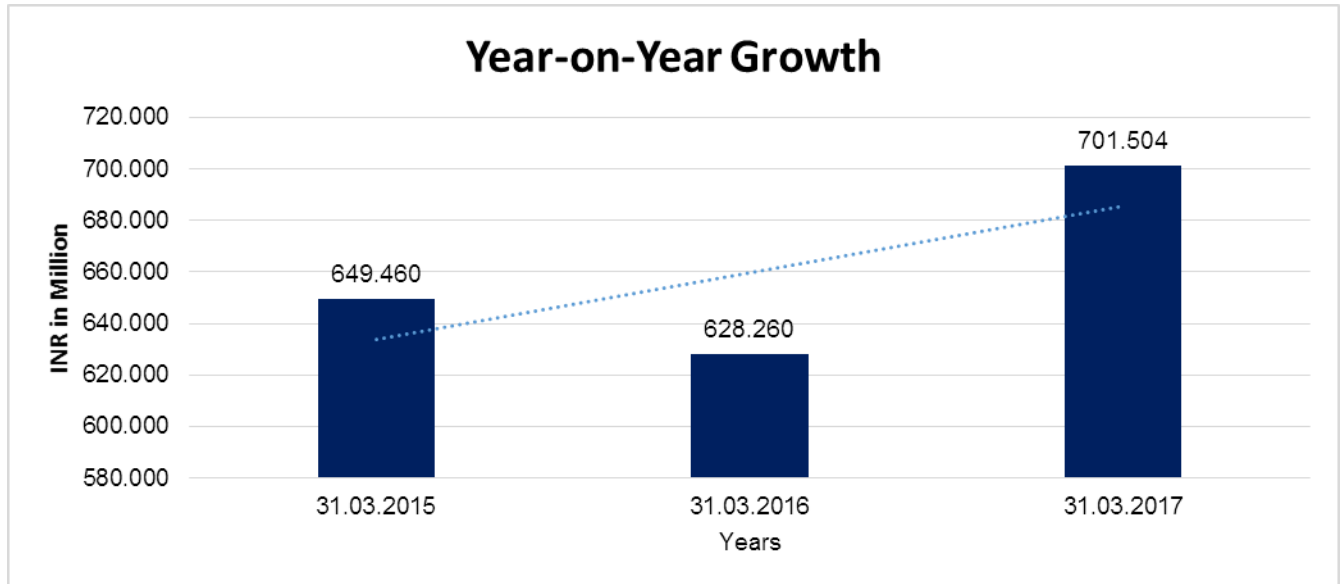
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	649.460	628.260	701.504
		(3.264)	11.658

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

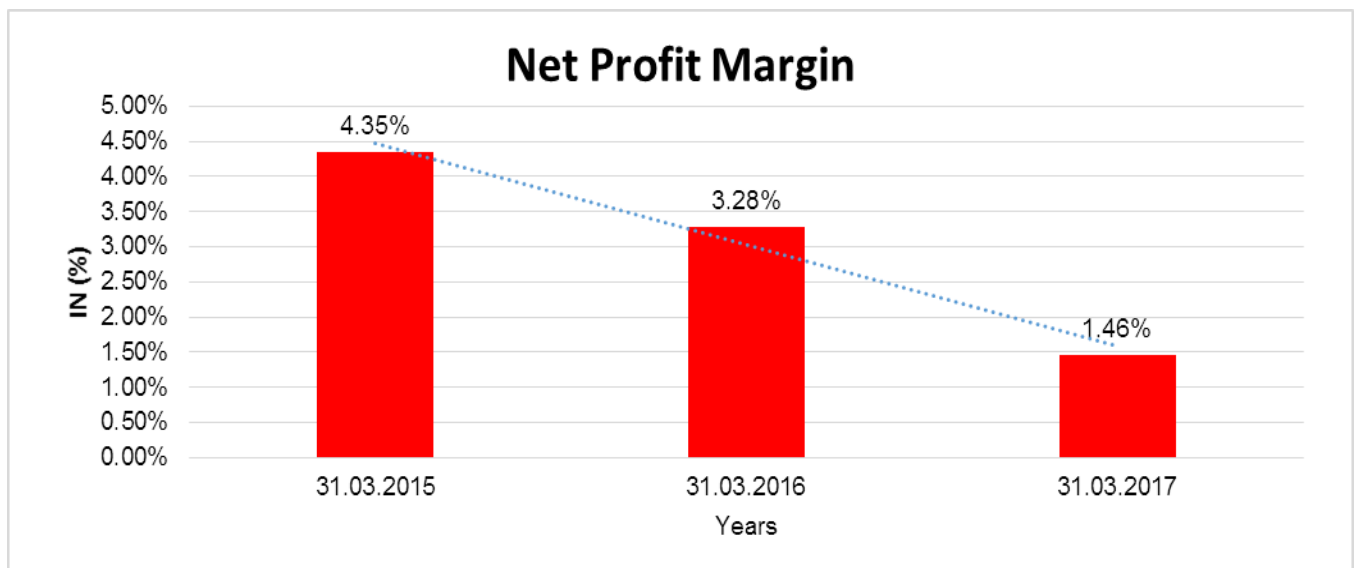
HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 13



NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	649.460	628.260	701.504
Profit/ (Loss)	28.256	20.587	10.223
	4.35 %	3.28 %	1.46 %



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 14

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 15

CORPORATE INFORMATION

The company was incorporated as a private limited company under the provisions of the Companies Act, 1956. The Company is engaged in the business of manufacturing and selling of precision plastics, metal components and value added assemblies.

The registered office of the Company is situated in the state of Maharashtra, India.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Intercorporate borrowings	48.461	52.801
Total	48.461	52.801

INDEX OF CHARGES

Charges Registered							
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificatio n	Amount	Address
1	H0971641 6	10007139 1	Kotak Mahindr a Bank Limited	27/12/201 6	14/08/2018	102400000.0	27, BKC C27, G Block, Bandra Kurla Complex Bandra East Mumbai MAHARASHTRA 400051 INDIA

FIXED ASSETS

- Plant and equipment
- Factory equipments
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Computer equipments

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 17

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 72.22
UK Pound	1	INR 94.41
Euro	1	INR 84.99

INFORMATION DETAILS

Information Gathered by :	TJL
Analysis Done by :	DIV
Report Prepared by :	SUD

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

HELVOET RUBBER AND PLASTIC TECHNOLOGIES (INDIA) PRIVATE LIMITED - 531139 MIPL

PAGE NO. : 18

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.