

## IRMA felicitates Vice President World Foundry Organisation

THE Indian Resin Manufacturers' Association (IRMA) held its quarterly general body meeting on the 22nd June at Hotel Atithi.

Welcoming the members Mr Ashok Gokhlani spoke about the state of the industry. They also discussed about the raw material prices and the future trends.

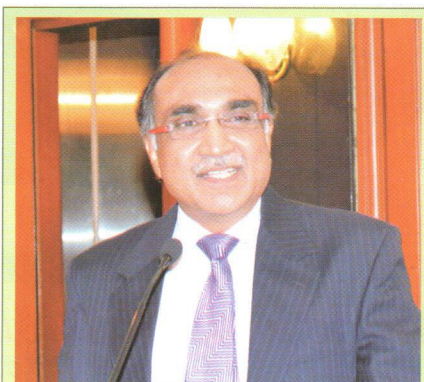
The highlight of the meeting was the felicitation of Mr Vinod Kapur MD Gargi group, who has been recently elected the vice president of the prestigious World Foundry Organisation. Mr D M Sathaye gave him the shawl and shripfal and Mr Gokhlani gave him the plaque.

Responding to the felicitations, Mr Kapur gave an intro about the World Foundry Organisation in particular and about the business of the foundry makers in general.

The World Foundry Organization, he said, is a recognised centre of strategic foundry knowledge, designed to develop, enhance and improve the production of metal castings, through the latest technical and sustainable industry practices. Its membership is made up of professional



Mr. Ballal Chandrachud at the mike. Others L to R: Mr. Bhupendra Sakaria, Mr. Nitin Mehta, Mr. Ashok Gokhlani, Mr. Vinod Kapur and Mr. Siddharth Shah



Mr. Nitin Mehta

castings is over 91.4 million tonnes (2011) and India ranks second with 9 million tonnes above USA, Germany & Japan. Growing at 18 to 20% the demand in India is mainly from automobiles, windmill, pumps, machine tools. Gargi helps in the making of all engine blocks of all automobiles made in India, he said. China is the leader with 39.6 million tonnes. The Institute of Indian Foundrymen is registered in Konkan and has 3500 members.

Dr Krishna Saxena officially released the Brochure of the forthcoming seminar in the Resins-today and tomorrow series. Mr Ballal Chandrachud gave an overview about the event and said that the theme was 'Innovation- key to success- Great opportunity for the resin industry' which will be held on the 8th September at Hotel Sea Princess, Juhu Mumbai.

Mr Sathaye introduced the guest speaker, Mr Nitin Mehta, Twin Earth Securities Pvt Ltd., who spoke on 'How to make money from the stock market'. Explaining the complexities of the market, he said : The dynamism of the market is that it cannot be understood. Macro factors like the high domestic inflation (This year also the inflation will go up),



Mr. Vinod Kapur felicitated by Mr. Ashok Gokhlani and Mr. D.M. Sathaye

cast metal associations and institutions from all parts of the world. Through the involvement of the member associations in 30 countries, the WFO creates a network of technical knowledge and resources that is a vital tool to every foundry association, foundry and foundry worker throughout the world, he said. The total production of





A view of the audience

high interest rates, Current account deficit etc impact the movement of the stocks. Lower commodity prices internationally is the only positive factor. Interest rates are lowest abroad while the Indian government bonds have high returns. Cur-

rently it does not make sense to invest to park money in stocks unless one is looking at a long term perspective and selects the ones with good fundamentals. The property market is heated up and gold prices are up. The two most important

factors that rule the stock market are fear and greed. To be successful be a contrarian - do the opposite, he advised.

The meeting ended with a vote of thanks. ■