

# President's Communiqué



“We have a wide road and open horizon ahead of us to steer IIF even further into a better future”

Dear Fellow Foundrymen,

The past ten months have flown by in a blur and the current team of IIF National Office Bearers are now only a few weeks away from handing over the proverbial baton to the next IIF President and his incoming team at ensuing AGM in July. It has been a year of challenges and opportunities for the Indian foundry industry as well as for IIF and in my last message to you as President I want to briefly outline a few of the major milestones that we have accomplished this year.

The AGM itself has been advanced one month every year, beginning last year, from the usual September date to August when I took over and now to July for the incoming President, till next year when it finally moves to June. The purpose of this is to align the AGM closer to the financial year rather than halfway through its next, allowing the office bearers to synchronise their plans, budgets and activities with an established financial cycle for more effectiveness. This means that accounts finalisation as well as Regional and Chapter elections also have to be moved back earlier, so that Chapters complete their elections by April, Regions complete their elections by May and accounts finalisation and National Council formation are then over by June before the AGM. The IIF Secretariat has done a commendable job of managing this transition, and special mention has to be made of the phenomenal efforts of the finance team of the Head Office who have implemented better internal financial controls at Chapters and Regions that has facilitated finalisation of IIF annual accounts in record time this year, within June 10th instead of the usual August or September.

The big change this year is GST, and by the time this article reaches your hands we will finally have plunged headlong into a historic change in India's tax regime from 30th June 2017 midnight. IIF has invested considerable time and resources not only to make its member foundries aware of how GST will impact their business, warehousing, logistics and other transactions in the value supply chain but has also interacted with the Ministry of Finance and numerous other government interfaces to convey our industry's views and to ensure that GST rates for castings, input materials, utilities, consumables etc. are correctly assigned so that the industry is not disadvantaged compared to the earlier rates.

Some of other major milestones we have accomplished this year are:

- Demolition of existing IIF Delhi office building and commencement of reconstruction of a new modern building in its place.
- Partnering with Central Road Research Institute, Government of India to assess suitability of used foundry sand for building rural roads.
- Implementation of better internal financial controls by means of Financial Manual and auditing of Regions and Chapters on half-year and year end.
- Major thrust on Yogyata Vikas in-plant training, resulting in 43 programmes already implemented in 23 foundries in the first year of its launch with 903 workers already trained till date against target of 1000.
- Finalisation of long-term agreement for professional management and promotion of IFEX for the next four years from 2018 to 2021, ensuring a guaranteed revenue stream for IIF growth.
- Recruitment and induction of new directors in charge of CET and NCTS to strengthen the IIF team and implement new programmes.
- Installation of card swiping machines at large Chapter and Region offices for ease of digital transactions in place of cash.
- Implementation of Pilot run of member-friendly EAZY PAY bank app for membership fee payments.

I have been privileged and honoured to lead this Institute for the past year, and I am grateful to all our Past Presidents, National Council members, IIF Secretariat directors and staff for their unstinting support and encouragement in making this year a smooth and eventful one. I am deeply indebted to my fellow National Office Bearers for linking shoulders and working together as one team for the benefit of IIF and I am delighted that our work is being passed on to a strong and capable team who will lead us the next year.

But most of all, my fellow foundrymen, I offer my thanks and express gratitude to all of you, for your passion, commitment and feeling of togetherness as an industry. Your passion for IIF and for its growth and success is what drives us to give our time and effort willingly. We have covered a long journey to transform IIF into a dynamic industry body and we have a wide road and open horizon ahead of us to steer IIF even further into a better future.

Together we can.

Together we will.

**Anil Vaswani**  
President 2016-17, IIF