

IIF FOUNDRY NEWS BULLETIN



Mission – Zero Defect



Web-link to 67th IFC Promo Video:
<https://www.youtube.com/watch?v=PHDwI2u2tTM>
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www.metalspower.net



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Kerala State Pollution Control Award- First Place presented to Peekay Steel Castings (P) Ltd., Kozhikode



Peekay Steel Castings (P) Ltd, Kozhikode has received the prestigious State Pollution Control Award-First Place (Engineering & Electronics Industry Category) from Government of Kerala on 06-06-2018. The Award carries a Trophy, Certificate and prize money of Rs.1.0 Lakh. Peekay Steel is winning this Award consecutively for the second time.

The Honourable Minister for Industries, Mr. A. C. Moideen has presented the award to Mr. P. K. Abdul Azeez, Executive Director and other Senior Company Officials in a colourful function held at Trivandrum on 06-06-2018.

The very good efforts made by Peekay Steel Castings (P) Ltd, in pollution control, environmental protection and Energy conservation are acknowledged and appreciated by the Government of Kerala, while giving the Award.

Peekay Steel Castings has commissioned a Sewage Treatment Plant (STP) of advanced technology with a capacity to treat 1.5 Lakh litres of waste water at a total cost of Rs.1.0 Crore and also a Thermal- Sand Reclamation Plant for cent percent recovery of waste sand at a total cost of Rs. 5.0 Crores in the last year.

Peekay Steel Castings (P) Ltd has now become a "Zero Waste Plant".

Peekay Steel Castings has also initiated several Energy Conservation measures by which the company could bring down the Energy Consumption.

Peekay Steel Castings (P) Ltd, Kozhikode is the largest exporter of engineering goods from Kerala. It has already obtained the ISO 14001 Environment Management System certification.

Apart from the ISO 9001 Quality Management System certification and OHSAS 18001 Certification for the management of Occupational Health and Safety of its employees, Peekay Steel Castings (P) Ltd holds the largest number of international quality accreditations in India.



The Kerala State Pollution Control Board has examined the best environmental practices adopted by the Company in the areas of waste prevention, waste treatment and Energy Conservation for the Award.

Peekay Steel Castings has always been giving top priority to Environment Protection.

It is worth mentioning that Peekay Steel Castings (P) Ltd has recently won the following awards:-

1. Special Trophy for Quality Excellence & Star Export Performer Award from Engineering Export Promotion Council, of Government of India.
2. Kerala State Energy Conservation Award
3. Kerala State Safety Awards in 2017 & 2018.
4. Casting of the Year Award from Institute of Indian Foundrymen.

Receipt of these prestigious Awards have given a new impetus for the continual improvement on all areas of operation of the company.

Welcome to the 67th Indian Foundry Congress



67th Indian Foundry Congress & IFEX

Concurrently with

15th Asian Foundry Congress

Theme: Mission World Market



18-20 January, 2019

India Expo Center,
Greater Noida, India

WWW.IFCINDIA.NET

Invitation

Dear Friends,

We invite you to 67th Indian Foundry Congress, concurrent with IFEX and Cast India Expo Exhibitions on 18-19-20 January, 2019 hosted by Delhi NCR Chapter at India Expo Centre and Mart, Greater Noida, NCR of New Delhi on behalf of the Northern Region of The Institute of Indian Foundrymen.

Indian Foundry Industry enjoys a status of the second largest producer of cast components in the world with about 10 million tons production per annum.

We feel proud to host this Indo-Global Foundry Summit for Indian Foundry Industry which is an integral part of Indian GDP with the turnover of approx. 19 billion USD and export of approx. 2.5 billion USD annually.

The summit will be a meeting place for casting manufacturers, foundry suppliers, casting buyers and entrepreneurs to explore new avenues in the industry and showcase their capabilities. The event itself is inspiring for Foundry community and new interns as we are anticipating more than 1500 registered delegates and 10,000 visitors this time making it the largest global conference for the foundry industry.

IFEX 2019 – 15th edition of International Exhibition on Foundry Technology, Equipment, Supplies, Services and 10th edition of Cast India Expo – Exhibition for Indian Casting, Concurrent to the 67th Indian Foundry Congress, organised by The Institute Of Indian Foundrymen is scheduled to be organized during January 18 – 20, 2019 at India Expo Centre & Mart, Greater Noida, Delhi NCR, INDIA.

We look forward to Welcome You all to this grand congress!!!

Best Regards

Vikas Garg
Organizing Chairman
IFC 2019

Pradeep Mittal
Organizing Secretary
IFC 2019

Naresh Garg
Co-Chairman
IFC 2019

Organizing Committee

Vikas Garg
Chairman

Naresh Garg
Co Chairman

Dr. S. K. Goel
Vice Chairman

Pradeep Mittal
Org. Secretary

V. P. Rastogi
Treasurer

Kanishk Jain
Jt Secretary

Dr. Darshan Lal Chopra
Jt Treasurer

A. K. Anand / Basant Kumar
Convener

Vinit Jain
Chairman IIF-Northern Region

Shwetang Garg
Hon. Secretary NR

About Venue

India Expo Centre & Mart

Greater Noida, Uttar Pradesh, India

IEML is India's first state of the art project for cottage sector wherein Round 'O' Clock International Marketing has been conceptualized. This state-of-the-art, multi-functional venue with a rare combination of technology merged with world-class facilities and safety standards is suitable for hosting international business-to-business exhibitions, conferences, congresses, product launches, promotional events and most predominantly act as a centralized contact point for overseas buyers and the cottage based manufacturer exporters for conducting business.



India Expo Centre and Mart is spread over 58 acres of land and has a unique combination of Trade Mart with Exhibition & Convention Facilities, Lawn, Business Centre, Restaurants, Transportation facilities and sufficient Parking Area for over 4,000 cars and 30 Buses/Trucks inside the complex. It is well linked to the main Ring Road of Delhi through 8 lane expressway.

About City

Delhi, also known as the National Capital Territory of India is a metropolitan region in India. With a population of 22 million in 2011, it is the world's second most populous city and the largest city in India in terms of area. The NCR includes the neighbouring cities of Gurgaon, Sonapat, Faridabad, Ghaziabad, Noida, Greater Noida, Meerut, Panipat, Rewari and other nearby towns, and has nearly 22.2 million residents.



A union territory, the political administration of the NCT of Delhi today more closely resembles that of a state of India, with its own legislature, high court and an executive council of ministers headed by a Chief Minister. New Delhi is jointly administered by the federal government of India and the local government of Delhi, and is the capital of the NCT of Delhi. Delhi is India's only city-state.

Delhi has been continuously inhabited since the 6th century BC. Through most of its history, Delhi has served as a capital of various kingdoms and empires. It has been captured, ransacked and rebuilt several times, particularly during the medieval period, and the modern Delhi is a cluster of a number of cities spread across the metropolitan region. This is why Delhi is sometimes called the City of cities.

Conference Highlights

- Exploring business opportunities for big, small and medium enterprise
- Casting sourcing team from India and abroad
- Business to Business meetings with casting buyers for exhibiting foundries
- Networking with international delegates from casting industry
- Panel discussions on Techno-commercial issues
- ALLU CON: Conference on Aluminium and light metals
- Listen to the top class speakers across the globe
- Global Foundry Summit & NRI Foundry Forum
- Foundry clinic by the team of Foundry Experts

For More Details, Please Contact

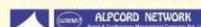
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CONFERENCE MANAGER:



GEAR UP GUYS

PUNE - 9:30 AM – 5:30 PM

The sustainability of the foundry industry depends on having capable leaders in positions of responsibility. IIF is coming up with series of five power packed workshops to develop the next generation of leaders as well as to groom current leaders for growth planning for their foundries .

CO-ORDINATOR

Mr.Nagesh Dhumma
Sourcing & Growth Expert

VENUE : HOTEL PRIDE, PUNE

REGISTRATION FEES

Rs.4,500 / Workshop
GST @18% extra

PROJECT SPONSORS



5

23/06/2018

**Cost Control & Long Term
Planning for Sustainable Growth**



**NATIONAL CENTRE FOR
TECHNICAL SERVICES**

For Registrations Contact :
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Director - National Centre for Technical Services,
The Institute of Indian Foundrymen.

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Hotel Olivia, Off Karve Road, Pune - 411 038

Email : ncts@indianfoundry.org www.indianfoundry.org



Mission – Zero Defect

Approx Major Raw Material Prices

ITEMS	Price 08.06.2018 Rs./Kg (Basic Price Excl GST)	Price 15.06.2018 Rs./Kg (Basic Price Excl GST)
	Pig Iron (Mum)	36.4
Melting Steel (Mum)	30.0	30.5
CRCA Scrap	33.5	33.5
Copper Ingot	497	495
Aluminum Ingot	176	176

News Headlines..

- Indian Brass, Copper Scrap prices climb
- Indian Ferrous scrap stable at higher price tag
- Indian exports are poised for better growth this year
- Indian antimony ingot market sees slow transactions
- Russian ferrosilicon prices down slightly
- Brazilian pig iron prices up \$5 as export talks resume
- European ferrotungsten market price stable
- Brazilian domestic ferrous scrap prices static
- LME Aluminum stocks decline 2 percent
- Chinese silicon metal export prices down

In the News..

'New India 2022' document will be ready in a month

NITI Aayog said today that development agenda for 'New India 2022' would be finalised in a month or so after seeking comments from states.

The government think tank has been working on the strategy document for a while.

"Developed agenda for New India 2022 is still being revised. It was not presented in today's NITI's Governing Council meeting...We want the document to reflect ground realities," Kumar said when asked as to why it was not

taken up at the fourth meeting of the Council today.

When pressed further NITI Aayog CEO Amitabh Kant said, "Development plan (document) is almost ready, it will sent to states soon for comments. We needed more consultation. It will be finalised in one and half months."

The Aayog had earlier planned to come out with three documents - a three-year action agenda, seven-year medium term strategy paper and a 15-year vision document.

In a presentation last year, it had said the foundation for freedom from six problems poverty, dirt, corruption, terrorism, casteism and communalism will be laid by 2022 when India celebrates 75 years of independence.

How construction equipment industry found its feet after slump

Winds of change are blowing across the Indian construction equipment sector. The industry that saw a reversal of fortunes post FY16 is currently piggybacking on Government's stimulants and investments to fast forward infrastructure projects primarily development of roads and highways as well as coal mining. Big ticket Sagarmala, Bharatmala and Jal Marg Vikas projects will also give a leg up to development of rural roads and rural infrastructure.

Given that India has an infra-deficit and needs about \$7 trillion over the next 7 years, this would itself trigger a construction equipment (CE) business of around \$180-200 billion at the current rate of equipment penetration over the next 10 years. For every 0.5 percent increase in mechanization, the CE demand would rise by \$30-35 billion.

The CE industry had hit a rough patch during the three years FY13-FY16 when infrastructure and road building activities were subdued. Demand for construction machinery remained bogged down pushing back utilization of production capacities to 45 percent, a far cry from the current 75 percent utilization. In the present landscape, optimum capacity utilization is expected to be achieved over the next 3-4 years.

"There is enough capacity in the industry to meet future demand, with investments likely to be based on demand," SG Roy, secretary of the Indian Construction Equipment Manufacturers Association (ICEMA) told ETAuto.

Spurred by road and highway projects, some equipment segments saw a spurt of 25-30 percent in the last 9 months. Roy is bullish of the demand sustaining over the next 3 years. Some opportunities are also emerging in railway real estate to replace ageing rail infrastructure.

According to the Off-Highway Research Indian Annual Review 2018, construction equipment sales in India grew 17 per cent in 2017-18, building on the 36 per cent upswing witnessed in 2016-17.

Going forward, the Indian construction equipment market will continue to be driven by construction, mining and other infrastructure investments. The macro economic situation, government policy and availability of funding will support this upsurge.

The government is taking action to reform procedures and policies such as the introduction of the Real Estate (Regulation and Development) Bill, along with the speeding up of environmental issues, forest clearances and land acquisition issues to boost infra development.

Crisil Research estimates project execution by the National Highways Authority of India (NHAI) at 3,070 km in FY18 and 3,300 km in FY19 from 2,625 km in FY17.

A BofA Merrill Lynch (BofAML) 2018-19 report has given a positive outlook for the highway sector with the government fixing the national highways project award target at 20,000 km for FY19 up 25 per cent over the previous year.

The Union Budget 2018-19 has allocated \$ 92.22 billion for the infrastructure sector. Such a frenetic pace of execution over the next 5 years will mean a further leg up to demand for construction equipment.

Among the top contestants in this market, is Tata Hitachi Construction Machinery India, with

a primary focus on excavators for road construction, irrigation and mining operations.

Tata Hitachi saw a robust 19 percent upswing in sales during the last fiscal and a 30 percent growth in the year earlier on a low base of the previous year.

"Construction equipment is moving to Euro IV in 2019 for which we are awaiting emission standards rules from the government," added Singh. He equates Euro IV machinery to Euro V from the auto sector.

But S K Jaruhar Adviser Support Services, Kobelco Construction Equipment India, a Japanese subsidiary complained about the lack of regulations on safety and emission norms in India. He was equally eloquent about the industry being dominated by low end technology and cheaper machines. Consequently a level playing field was absent in India compared to global markets like Japan.

In Japan construction equipment machines meet Euro III emission norms.

"Our machines result in a saving of 2 litres of diesel per hour of usage. Normally machines have a lifecycle of 25000-30000 hours that will ensue in savings of 60,000 litres of diesel that is almost comparable with the cost of the equipment. Hence, lifecycle costs would be a better consideration compared to low end machines where upfront costs may be lower but may end up raising the operating costs by 50 percent," he elaborated.

However, to ensure that we are able to sustain this growth, we need couple of more sectors to gain momentum. Sectors such as Irrigation, Ports, and Water Conservation have shown potential and we are hopeful that they will start driving demand in the coming times.

According to Vipin Sondhi, MD and CEO, JCB India the industry is working with the Government towards integration of BS-IV (CEV) emission standards for wheeled equipment which are due around October 2020.

"We believe the new standards will lead to considerable technological advancement in the product placing us at par with other advanced

markets such as USA and Europe. It will also contribute to the enhancement of the overall value chain of the product in terms of development, research and the percolation of this technology in the supply chain.”

Government looks to boost dollar funding for exporters

The government is set to strengthen Exim Bank of India and Export Credit Guarantee Corporation (ECGC) as part of an exercise to make dollar-credit available to Indian exporters to help reduce cost of funds and provide a natural hedge for overseas earnings.

The plan to strengthen the two entities came as the government realised that it was important to push exports through other means and identified inadequate credit flow to exporters as one of the key areas that needed to be tackled. A strategy was prepared following a meeting between commerce and industry minister Suresh Prabhu and officiating finance minister Piyush Goyal a few days ago.

The government is looking at several other steps to bolster India's exports, which are showing signs of a pickup in recent months.

Data accessed by TOI showed that foreign currency export credit has been in the Rs 2,300-2,400 crore range since 2013-14. As a percentage of exports, export credit has hovered around 12.5% mark for the last five years. For long, exporters have complained about the lack of adequate funding, especially at reasonable costs and the government is now trying to address the concern.

Flow of foreign currency export credit could help exporters access funds at around 6 per cent, compared to doubledigit rates that they often pay to Indian banks, which lack capacity and expertise, sources told TOI.

As a result, the plan is to provide Rs 1,000 crore equity support to Exim Bank through abudgetary support, which could come as early as in the monsoon session of Parliament expected to commence next month. Equity infusion is also planned for ECGC although the details are yet to be finalised, sources said.

Based on the higher equity base, Exim Bank will not only be able to address RBI's concerns over a higher-thanprescribed leverage ratio but also use its balance sheet to borrow short-term overseas for lending to exporters. Estimates suggested that a Rs 1,000 crore increase in equity base will help the state-owned player borrow around Rs 10,000 crore. And, with a 90-day credit cycle, it can support exports of around Rs 50,000 crore (over \$7 billion).

The move to speed up refund of held-up GST claims also flowed from the meeting of the two ministers. Latest data showed that refunds of around Rs 7,500 crore had been cleared till Tuesday, which was more than half the dues estimated by the tax department.

Indian exports are poised for better growth this year

Madan Sabnavis, Chief Economist, CARE Ratings, tells ET Now that weakening rupee to a certain extent would help to push up exports at the margins.

Edited excerpts:

There has been 20% growth in exports in May, imports have also been at \$43.48 billion. How do you read this? Given that the commerce minister had said that FY19 should be better than what FY18 has been, what do you think we can do better in the current fiscal?

In terms of exports, I am quite sure that we will want it to be better because Indian exports are dependent on how the global economy performs and since some of the major regions like United States and European region are showing signs of a recovery, it is good news in terms of our exports.

Also, the fact that the rupee has been weakening to a certain extent would also help to push up exports at the margins because there are certain commodities which are fairly sensitive to prices. I would look at something like say textiles which includes readymade garments and to a certain extent to handicraft.

The fact that the rupee has been weakening to a certain extent would also help to push up exports

These are the two areas which would probably benefit from the rupee depreciation which you have seen. One needs to see how the other competing nations currencies also perform.

That way, I would say Indian exports are pretty poised for better growth this year.

This could also go along with higher level of imports because we have seen crude oil prices strengthening. This also holds for other commodities especially the metals which we import.

There would be that countervailing pressure coming on the import side too and there could be a further pressure on the trade deficit and current account along the way.

How are we going to have higher imports? We do not have a choice about that? We are also living in a world of sanctions be it on Russia or Iran. The rupee's move should be in our favour but while exporters also have liquidity concerns, the government has been slow in refunding the GST input credit. Do you think that stumbling block is now more than taken care of and is not a cause to worry if I just look at the May data?

I do not think it has also been addressed fully. That is something which we are hoping would be taken care of during the course of the year. We should remember that the GST came in July.

It takes more than a year before things settle down. Exporters have definitely felt this problem. If you look at the balance of payments data, trade credit has been very important issue in terms of borrowing from outside. That should even out over a period of time but it is definitely a genuine concern in terms of trade finance.

Exporters waiting for Rs 250-bn refunds stuck in GSTN lacuna: Amit Mitra

West Bengal Finance Minister Amit Mitra on Monday said that exporters across the country were awaiting refunds to the tune of Rs 250 billion, which have been stuck due to the "inability" of the GST Network (GSTN).

"There have been three lakh applications from exporters of the country, involving Rs 250 billion, which are awaiting refunds," Mitra, also a GST Council member, said here during an exports conclave, a part of the Bengal Global Business Summit 2019 roadshow.

The GSTN auto verifies refund claims, but it is unable to do so, and therefore, manual verification is relied upon that leads to huge pileup of applications and impacts the working capital of the exporters, the minister said.

He said an average of only 35-40 per cent of these applications have come to states for manual verification, and the situation remains grim for West Bengal as well.

Mitra has been critical of the GST implementation in the past, too, accusing the Centre for its "hurried" introduction without adequate infrastructure, which has made the indirect tax system more "primitive"

He also said that he will raise the issue with the GSTN.

Mitra had earlier assured the state's exporters of some advance credit to partially tide over their crisis.

The Bengal minister said the state was aiming to double exports from the existing \$9.15 billion, over the next three years.

Towards this goal, it has decided to adopt measures to improve infrastructure for exporters at the district level.

The WBIDC and MSME will work together to set up export facilitation centres at district headquarters, he said.

Mitra added that steel, foundry, garments and leather are among a few focus sectors to push exports from the state.

EV transformation to impact auto part suppliers, small players to be hit hard

A transformational shift is expected with deployment of electric vehicles (EV) in India significantly impacting existing automobile parts suppliers, which will face severe competition

from new entrants like technology firms and battery makers, according to a report by consultancy firm EY.

From the perspective of component suppliers, large players are likely to adapt to the dramatic changes, however, small firms could be hit the hardest by this disruption, said the report titled 'Electrifying India: Building blocks for a sustainable EV ecosystem'.

It also pointed out the urgent need for investment in domestic R&D and manufacturing capabilities to address the issue of absence of an EV supply chain in the country.

"The growth of EVs will lead to profound changes in the automotive value chain, including technology, manufacturing systems, ownership models, distribution and aftermarket support," it said.

Explaining why such a scenario is expected, it further said an EV is relatively simpler to build with only 20 moving parts against around 2,000 in an ICE (internal combustion engine) vehicle.

This would have a significant impact on the incumbent automakers while also disrupting the supplier ecosystem on the back of a major decrease in the addressable market for vehicle repairs/service and would require them to build new capabilities, it added.

"This transformational shift is expected to have significant implications for the existing supply chain as well," EY said.

From the perspective of component suppliers, large automotive suppliers are likely to adapt to the dramatic changes; however, small players could be hit the hardest by this disruption, the report said.

"The existing suppliers will not only have to deal with the transition but also face severe competition from the new entrants in the industry such as technology companies and battery producers," it added.

The EY report further said OEMs are likely to lose some control in the EV value chain as "EVs are less complex to manufacture as compared to ICE vehicles with far fewer moving

components and the battery constituting around 50 per cent of the value of the vehicle".

Moreover, there will be significant changes in component manufacturers' portfolios with existing powertrain-related suppliers slated to lose market share in an all-EV scenario, while new opportunities would emerge in EV parts such as battery, motors, controllers and microprocessors.

International News..

WORLD'S LARGEST 3D METAL PRINTER UNVEILED IN MELBOURNE

The Melbourne-based startup, Titomic, has revealed what they claim is the world's largest 3D metal printer in Australia's southern coastal city.

The 3D printer will be used with titanium to produce items such as bike frames, golf clubs, and ship hulls.

Titomic listed its shares at 20¢ (US\$0.15) in September last year, which has raised to \$2.80 (US\$2.10) earlier this month.

However, rather than using melted titanium through a spray as most 3D printers would, the technology will use kinetic fusion to create the layers.

Powder particles of titanium will be thrown together at speeds of approximately 1km a second, with particles hitting each other at such forced they solidify together.

Government Schemes

Credit Guarantee Trust Fund for Micro & Small Enterprises (CGTSMSE)

Description: Ministry of Micro, Small and Medium Enterprises and Small Industries Development Bank of India (SIDBI) jointly established a Trust named Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) in order to implement Credit Guarantee Scheme for Micro and Small Enterprises. The corpus of CGTMSE is contributed by Government of India and SIDBI.

75% of the loan amount to the bank is guaranteed by the Trust Fund.

Nature of assistance: Collateral free loan up to a limit of ₹ 100 lakh is available for individual MSE on payment of guarantee fee to bank by the MSE.

Who can apply? Both existing and new enterprises are eligible under the scheme.

How to apply? Candidates meeting the eligibility criteria may approach banks / financial institutions, and select Regional Rural Banks which are eligible under the scheme.

Web links are

www.dcsmse.gov.in/schemes/sccrguar.htm

For more details, click on the web-link <https://www.cgtmse.in/schemes.aspx>

Whom to contact

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Notifications/ Circulars

**Ministry of Finance,
Department of Revenue, CBITC**

Notification No. 26/2018 (CT). Dt. 13.06.18
Seeks to make amendments (Fifth Amendment, 2018) to the CGST Rules, 2017.

http://www.cbic.gov.in/resources/htdocs-cbec/gst/Notification-26-2018-central_tax-English.pdf

**Ministry of Finance,
Department of Revenue, CBITC**

Circular No. 48/22/2018-GST Dt. 14.06.18
Circulars clarifying miscellaneous issues related to SEZ and refund of unutilized ITC for job workers

<http://www.cbic.gov.in/resources/htdocs-cbec/gst/Circular-48-22-2018-GST-updated.pdf>

**Ministry of Commerce & Industry,
DGFT**

Trade Notice No. 14/2018-19. Dt. 30.05.18
Guidelines for filing/processing of MEIS applications in case of Project Exports
<http://dgft.gov.in/Exim/2000/TN/TN18/Trade%20Notice-14%20dt.%2030.05.2018.pdf>

Upcoming Indian Events

	ALUCAST-2018 06 - 08 Dec., 2018 Delhi/ NCR, India http://www.alucast2016.com/
	67th Indian Foundry Congress 18-20 January 2019 India Expo Mart, Gr. Noida

Upcoming International Events

	The Bright World of Metals 2019 25 - 29 June Düsseldorf/Germany 14 th International Foundry Trade Fair with Technical Forum
	INTERNATIONAL FOUNDRY FAIR 2018 01. OCTOBER 2018 to 05. OCTOBER 2018 BRNO EXHIBITION CENTRE, Czech Republic

Disclaimer: Although every care has been taken to ensure that information provided is correct, The Institute of Indian Foundrymen will not be responsible for any error or omission and it does not necessarily represent official opinion of the Institute of Indian Foundrymen.