

**Chairman's Pen**

*My dear fellow exporters,*

*The engineering sector has recorded around 18% growth in the fiscal year 2008-09 indicating that it has been able to withstand the global economic slowdown more than other commodities. However, the data indicates that as the fiscal year ended with March 2008 and the new fiscal year began with April 2009, exports have dropped substantially by as much as 25% on an average indicating that the new order cycle is extremely grim.*

*While the stimulus packages in the rest of the world is beginning to make some headway and the global financial system seems to be stabilizing in some manner considering the buoyancy in the Indian Stock Market over the month of April and May 2009, the foreign demand for engineering goods is yet to bounce back to the post September 2008 situation. It is in this respect that we do hope that the next budget will take into account some of the suggestions of EEPC INDIA and look at the possibilities of reviving India's manufacturing and the engineering industry.*

*Yours sincerely,*

A handwritten signature in black ink, appearing to read 'Aman Chadha'.

(AMAN CHADHA)