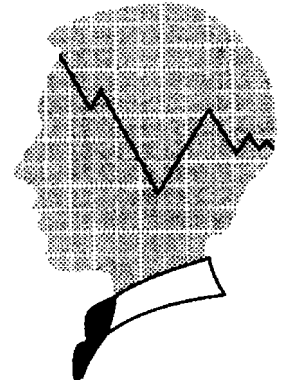


From Chairman's Pen



2nd June, 2004

Dear Members,

I am honoured to inform you that I have assumed the office of Chairman of the Council on 24th May, 2004.

At the outset, I must share a great news that the engineering exports have crossed the US\$ 10 billion mark during 2003-04 achieving a growth of 28.33% in Dollar terms over the previous year and also surpassing the target of US\$ 8.5 billion set for the year. This was, of course, possible only due to your all out efforts and dedication towards the national cause of export promotion. I should also mention about the series of Promotional Activities undertaken by the Council which have also played a prominent part. Going by the trend, the Working Committee of the Council in the last meeting have decided to set a target of US\$ 11.5 billion which I am sure, will not only be achieved but surpassed during this year.

I am apprised of the various hindrances that are bothering all of us in our export activities, and we are in the process of preparing a Pre-budget Memorandum and a detailed recommendation on the forthcoming Exim Policy where I would like to include any suggestion you might like to offer to us. Please do write to me or the Executive Director at your earliest opportunity, so that I am able to highlight your points also.

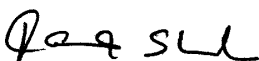
The Council will also prepare a Strategy Paper on how to sustain a growth level of 15% in exports for the forthcoming 5 years. Any specific suggestion from you, in this regard, will be welcome.

Before concluding, I must take the opportunity to congratulate the new Government headed by Hon'ble Dr. Manmohan Singh as the Prime Minister. The appointments of Hon'ble Shri P. Chidambaram, Union Finance Minister and Hon'ble Shri Kamal Nath, Union Commerce & Industry Minister have also enthused us for a congenial industrial climate. I have full confidence that this Government will give priority status to exports and I, on my part, will take up on your behalf, some of the issues which require immediate attention.

I am sure, our members are fully apprised of the current Promotional Activities programmed by the Council and I am confident that they will make them successful by their wholehearted participation.

I solicit your fullest support and cooperation in my endeavour to serve the exporting community in an appropriate manner.

Yours sincerely,



(RAKESH SHAH)
Chairman