

**Respected Past-Presidents
My Colleagues in the Managing Committee and
Members of the Association,**

It gives me immense pleasure to welcome you all to the Business Session of the 43rd Annual General Meeting of the Association, this evening.

Friends, we have, on different occasions, come together to discuss issues relating to Corrugated Box Industry, besides, consolidating the solidarity of the members of the Association. However, I would like to share some of my thoughts with you on this occasion.

During the year under Report, we have witnessed significant changes in the economic landscape of our country. The Government at the Centre has made a number of announcements regarding FDI and encouragements to the industry. The growth in GDP figures for 2014-15 at 7.3 per cent compared to 6.9 per cent in 2013-14, as well as, the fact that inflation is under control are, indeed, encouraging. These indicators have not, however, led to increased demands for corrugated boxes. With about 20,000 corrugated box manufacturers across India, the market for corrugated boxes has not increased substantially and there is a marked disparity in the demand supply ratio. It may be noted that the prices of corrugated sheet and converted boxes have remained low due to overcapacity and continuous increase in price of raw materials and transportation cost have affected bottom lines.

At the same time, it must be admitted that a slow change is becoming visible which augments the demand for better quality of packaging forced by changing consumer preferences. During the last few years, there has been a slow increase in consumption of corrugated box in India for processed food, fruits and vegetable. Besides, increasing internet shopping is also expected to support substantially the overall demand for corrugated board packaging. This segment of demand, however, requires eco-label and sophisticated machinery for production. We have to gear-up our production to meet such demands in the coming years.

The Indian Corrugated Box Industry is highly fragmented with most of them operating on manual and semi-auto processes with a strong presence of the MSMEs. It is, therefore, essential that the Government of India evolves an attractive Scheme for upgradation of machinery in our industry, particularly, in the MSMEs. Besides, there is a strong need for setting up a Product Innovation and Design cum Training Centre in our State to meet the growing demand of speciality boxes and cutting down costs. I am sure in the proposed GST era, there will be sufficient support from the Central Government for the sector which has been playing a significant role for the development of Indian manufacturing base.

In this regard, I must emphasise that with an objective to explore global technology and register our Associations' presence in global arena, EICMA had

supported the SinoCorrugated – 2015, the largest Trade Fair for the corrugation industry in the world held between 14th and 17th April, 2015 at the Shanghai New International Expo Center. At this event, 19 members participated and it was a highly successful venture for the Association. For those of you who missed the SinoCorrugated 2015 in Shanghai, may visit the IndiaCorr Expo to be held in Noida between 6th and 8th October, 2015.

Your Association had organised a very useful and enlightening Seminar on 'VAT and Commercial Taxes' on 22nd August, 2014. It was well attended and received a lot of appreciation. Besides, the Association has been trying to provide proper guidelines regarding tax matters to its members. I am thankful to Shri Bharath Kedia, Chairman of Excise and Taxation Committee for keeping us, not just members of EICMA, but the whole of FCBM, updated on changes, compliances and clarifications regarding direct and indirect taxes.

Our new look website, which is compatible on android and iOS platform, was launched on 28th February, 2015 by the legendary Sri A. B. Ajmera. EICMA website is considered one of the prime sources to understand the recent changes in the Central Direct and Indirect Taxation and State Taxes, as well.

It is indeed a matter of great delight for me to state that Shri Chetan Shah of Akshar Printing and Packaging and Shri Hemant Saraogi of KIG Kraft Tech Containers (P) Ltd. were awarded CORRUSTARS in the best Consumer Pack and Transport Pack categories, respectively at the 43rd FCBM Conference hosted by GCBMA at Udaipur. This was a proud moment for the Association. I request EICMA members to attend the 44th FCBM Conference in Kerala.

The other activities undertaken during 2014-15 have been highlighted in the Report of Activities, which has been circulated with the Notice for the AGM, and constitutes one of the important Resolutions on our Agenda today.

The Association has been enjoying the continuing support of the members and others in the corrugated box industry. However, I would request each one of you to invite new members to the association as our strength lies in our numbers.

Before I conclude, I would like to convey my gratitude to all the past-Presidents who have taken keen interest in the activities of the Association during the year and guided us all along. I am confident, they will continue to guide us.

My thanks are also due to the colleagues in the Managing Committee of the Association for their unstinted co-operation and support, without which it would not be possible for me to perform my duty and responsibility as the President of the Association.

I am also thankful to the members in general for their whole-hearted support in the activities of the Association and for their participation in various programmes organised by the Association from time to time.

Last but not the least, I would like to thank Bharat Chamber of Commerce, Ms. Keka Sharma, Avik and Mitra babu, for their unstinted support at all times.

My appreciation is also due to the associates at the R&D Centre of the Association in the day-to-day activities.

Finally, if I may borrow the words of Martin Luther King Jr. – “We have learned to fly the air like birds and swim the sea like fish, but we have not learned the simple art of living together as brothers”. Friends, the day we corrugators learn to live like brothers, life will be much more blissful.

Having said that, I would now like to take up the items on the Agenda of the Business Session.