



## **WIL showcases its technical prowess at IESS 2013**

Mumbai, March 2013: As one of India's leading heavy engineering and project execution company, Walchandnagar Industries Limited (WIL) made its presence felt at the second edition of India's largest international engineering sourcing show IESS (India Engineering Sourcing Show) which was held from 14-16 March 2013 at the Mumbai exhibition Centre.

Organized by the Ministry of Commerce & Industry, Government of India, with EEPC India as the lead agency and Czech Republic, the partner country at the exhibition, the IESS 2013 exhibition played host to over 10000 international buyers and visitors from engineering clusters and industrial belts including PSU's and large private sector companies across U.S, Canada, Europe, Middle East, ASEAN, Africa, CIS and Latin American countries.

The WIL booth was inaugurated by Shri. Harbhajan Singh Joint Secretary Department of Heavy Industries, Government of India.



**Shri Harbhajan Singh Joint Secretary Department of Heavy Industries GOI ( 1<sup>st</sup> from left) inaugurates the WIL stall at IESS 2013**



The IESS 2013 provided a perfect platform to showcase WIL's capabilities in the EPC / Turnkey projects space as well as in manufacturing of high tech and critical equipments to a large discerning target audience consisting of both potential customers, suppliers and trade bodies representing different countries. With ambitious growth plans in place, WIL is well poised to tap new opportunities in its core business areas.



**WIL Booth at IESS 2013**



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## In Focus

### Panel Discussion on “Revised Defence Offset Guidelines”

WIL further strengthened its presence in the IESS 2013 with Mr. G. K. Pillai Managing Director & CEO WIL being the key panel speaker at a panel discussion on “Revised Defence Offset Guidelines” organized by American Chamber of Commerce (AMCHAM) on the Defence sector. The other panel members comprised of senior representatives from L&T, Boeing, Bharat Forge, Deloitte and UTC.



Mr. G.K. Pillai (4<sup>th</sup> from left) at the AMCHAM seminar



Mr. G.K. Pillai addressing the audience

Speaking on the occasion, Mr. G.K. Pillai stated that the revised Defence Offset guidelines would foster on-going partnerships between Indian and Global companies whereby Indian private players through this engagement become a part of the Global supply chain. He further went on to remark that although the formation of DOMW (Defence Offset Management Wing) is a welcome step, developing a strong in-house capability to monitor enforcement of guidelines would be a challenge and would require investment in terms of dedicated manpower, else the efficacy of guidelines enforcement could be compromised. He expressed a serious concern for technology transfer in defence contracts. Elaborating on his point, he stated that if the technology is not available or not learnt as part of contract execution, there is no real use. Indian industry would end up doing all the hardware with the intellectual bit being owned by the foreign company. He also emphasized the importance of offsetting of liabilities via investment / direct purchase from Indian manufacturers rather than predominantly from the service sector.

Mr Pillai also mentioned that the requirement of 50% indigenization component limit was quite harsh on Indian companies.

### **About Walchandnagar Industries Limited**

**Walchandnagar Industries Limited (WIL)** is an **ISO 9001: 2008** certified Indian company with global presence and diversified business portfolio in Projects,



Products and High-tech Manufacturing. With more than 100 years of Engineering Excellence legacy, WIL has established its name as one of the best in its operational areas. WIL is known for pioneering achievements in Indian engineering industry and for its contribution to nation building activities. WIL is a listed company on the BSE and NSE stock exchanges in India.

For further information, log onto the Walchandnagar Industries website: [www.walchand.com](http://www.walchand.com)