

Welcome address of G Srivatsava at 11th India International Gold Convention 2014, J W Marriott, Pune, India on September 12, 2014

Distinguished dignitaries on the dais, His Excellency Mr. Javier Paulinich, Ambassador of Peru to India, the chief Guest of the day, Mr. Rujan Panjwani, Executive Director, Edelweiss Financial Services Limited, Mr. Rajesh Khosla, MD, MMTC PAMP India P Limited, dignitaries off the dais, experts speakers, leaders from the bullion industry from around the world, government representatives, invitees from press and media, delegates from India and around the world, ladies and gentlemen, welcome you all to the 11th edition of India International Gold Convention in this splendid city of Pune India. Hope you had a pleasant journey and are relaxed.

Indeed, the bullion industry in India is in a tremendous state of flux. The last one year has been one of the most challenging periods in the recent times for the industry. There have been structural changes in the policies pertaining to gold within the country to adjust and re-align gold industry with the rest of the economic priorities. As the government juggles with various solution possibilities, the industry itself is getting geared for new business models. I strongly believe, the next two or three years would be the most innovative period for the Indian bullion industry, where a more sustainable solution would evolve.

I take this opportunity to express my profuse gratitude to HE Mr. Javier Paulinich, Ambassador of Peru who has accepted our invitation and kindly consented to be here on this day. I welcome you sir and eagerly await to hear your address.

As with every year, we have over 480 delegates gathered here. We have the largest contingent of press and media amongst us, which

clearly demonstrates the interest of the media in engaging with the industry in the solution creation process.

We have one of the largest line-up expert speakers and panellists this year. Over 40 experts would address the gathering. Hope these brainstorming sessions would lead us to a positive solution perspective for future.

I am pleased to inform you that we commissioned an exclusive study on Indian silver market and have come out with a special publication for this occasion, thanks to the generous support from Valcambi in this initiative.

Secondly, taking your feedback and the advice of the core committee, we have embarked on the ambitious industry initiative, Bullion Development Federation of India. Your feedback would be highly valuable towards taking this initiative forward through the rest of the year and beyond. Kindly give your valuable feedback.

Thirdly, we tried to use the mobile technology platform to help you plan and organise your time during the conference with the launch of an android app. I am happy to inform that over 80 companies have used this service to plan and schedule their meetings. This is highly encouraging for us.

We have six panel discussions, five presentations and one keynote address lined up for the two days. We also have three lucky draws, two business meeting sessions and enough opportunities to relax and enjoy the rich cultural heritage of Pune. Hope you find these useful for your business.

We plan to make a representation to the government based on the outcome of the conference. We also plan to have a long term development agenda presented through the mass media after the

conference. These are an integral part of our initiative to reach out to the government and policy makers.

Once again I welcome you all to this conference and to this wonderful city of Pune. Hope you have a purposeful two days at the conference. Thank you very much and good day.