

BRICK BY BRICK

Dear Friends,

It has been our endeavour to present before you snapshots of various industry segments apart from highlighting issues of burning purport to keep you in sync with the bigger picture. As part of this effort, we have chosen to bring before you the tale of Refractories.

While it is a fact that no furnace can be lit without refractories and they constitute the very core of the smelting process, the industry is often shadowed by the glamour of steel, the criticality of coal, sustainability of technologies or even the debate over iron ore exports. However, unknown to many and virtually unsung, the industry has been making rapid strides and is today in a position to help India hold her head high among the global manufacturers of the product.

With the steel dreams burning bright, the refractory segment is poised to have a dream run, at least over the next decade and investors and analysts will do well to track its progress. Also on the anvil is another story of transformation as India quietly become a major refractory hub. And why not? Abundantly available raw materials, a legacy of manufacturing prowess, easily accessible technologies, skilled manpower – she has almost everything going for her. The sore thumb that sticks out however, is the scattered nature of the production facilities and the huge, almost insurmountable lead that the major producer has over its competitors.

As the second lead we have the coming full circle visit of the US President, who came to India to secure jobs back home with a view towards assuaging the sentiments of an electorate high strung by the economic downturn. We who have grown up in the shadow of the American dream gave vent to our feelings that covered the entire spectrum – from hand wringing happiness to indignity with the left clinging to its clichéd down with imperialism line. Good, Bad or Ugly, it was a rare pleasure, more so for people of my generation who have grown up seeing the begging bowl on the other hand.

As in most such cases the hype and the hyperbole often tend to overshadow the facts, which tend to become the first casualty. To guard against it, we have sought to be as objective in reporting the event as possible.

Our first maiden venture, the Network 4 Green Earth Summit at the ITC Sonar concluded on the 12th of November, well beyond our expectation. Allow me to take the opportunity of thanking all those who helped us making it successful with their active support and participation.

Hope you enjoy going through the fare that we have spread.

Happy reading.

With Best Regards,

Suvabrata Ganguly