

THE RISE OF THE INDIAN SUBCONTINENT

Before founding WAMGROUP®'s Indian subsidiary in 1996 under the name of WAM Bombay, Anil Manduskar (60) had worked as area sales manager for one of the world's leading automotive parts supplier. He then changed to material handling where he first got in contact with WAMGROUP® equipment. Manduskar, who has a degree in business management, succeeded in transforming the small trading enterprise of the early days into a manufacturing hub with great prospects for the future.

Newsletter Mr Manduskar, what territory do you cover with WAM India?

Manduskar After starting only with the states of Gujarat, Maharashtra and Goa, in 2000 we extended our activities to the entire subcontinent. Apart from India, today we take care of our customers in Sri Lanka, Bangladesh and Nepal.

Newsletter Presumably you don't manage everything exclusively from your headquarters in Mumbai.

Manduskar In fact, we have set up branch offices in Delhi, Bangalore, Chennai, Hyderabad and Kolkata. Since 2008 we've been running an OLI® Division too.

Newsletter What are your areas of interest in terms of industries?

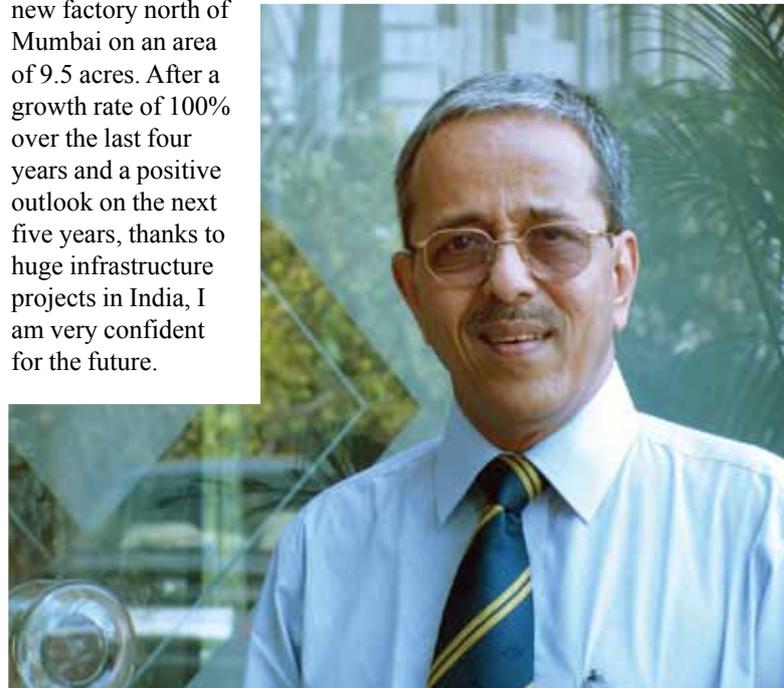
Manduskar Well, as with most WAMGROUP® subsidiaries, our core business is in the construction industry with the concrete and asphalt sector playing a dominant role. In recent times we have become more active in power generation, cement, lime and gypsum, as well as the plastics and the food industry. With the OLI® range our ambition is to establish ourselves in the mining industry too.

Newsletter What gave you the idea of setting up production in India?

Manduskar We inaugurated our first manufacturing plant in December 2005. WAMGROUP® chairman, Vainer Marchesini, had asked me what I thought about starting to manufacture, and I put my faith in his experience and vision when I agreed.

Newsletter So it was the right decision?

Manduskar Definitely. Today, only five years later, we are building a new factory north of Mumbai on an area of 9.5 acres. After a growth rate of 100% over the last four years and a positive outlook on the next five years, thanks to huge infrastructure projects in India, I am very confident for the future.



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EDITORIAL



Dear Reader,

As previous projections had promised, 2010 was a year of redemption for WAMGROUP®, although the upturn could not be noted everywhere. The soaring shift of the Group's core business in building and construction towards Asia leaves no realistic expectation for a strong comeback of this sector in western industrial countries in the near future. To what conclusion does this lead us? WAMGROUP®'s answer to the question are substantial investments into research and development. Environmental emission control, alternative fuels and renewable, sustainable energy are on everyone's lips nowadays and it seems clear that this issue will remain highly topical. As today's local problems are tomorrow's global issues, the innovative products currently under development at WAMGROUP®'s corporate R&D centre in Italy will hopefully become global selling hits of the future.

Best wishes,

Michael Grass
WAMGROUP® Public Relations Manager



Anil Manduskar receiving the Bhartiya Udyog Ratan Award in 2004

PRESTIGIOUS AWARD WENT TO WAM INDIA

IN 2004 ANIL MANDUSKAR RECEIVED A PRIZE IN RECOGNITION OF HIS COMPANY'S ACHIEVEMENTS



Manduskar sold his flat to raise capital for his business

Ram Maruti Road resident bags entrepreneurship award

Anil Manduskar got the Bhartiya Udyog Ratan Award for excellence in business

SAYLI UDAS

HE sold his flat at the age of 45 to raise business capital of Rs five lakh and shifted to a rented house. Today, at 55, he is the managing director of WAM Bombay, a subsidiary of an Italian firm, with a revenue of Rs 11 crore. Meet Anil Manduskar, the winner of this year's Bhartiya Udyog Ratan Award, an entrepreneurship award given by Indian Economic Development and Research Association.

"It all started seven years ago after I had taken VRS from MICO. While switching from one venture to another, I started working as a freelance agent with the WAM group. After working with them for a year-and-a-half, I finally took up the responsibility of the company's Indian subsidiary," says this Ram Maruti Road resident.

"Anil would go on the field on marketing assignments and I would stay at home, attend phone calls and look after the administrative part of the business," reminisces his wife, Asha, the company's director.

Elaborating on WAM Bombay, Manduskar tells us, "The company sells systems to companies who need powder or granular material. Our customers are varied —

including concrete, cement, chemical, soap, detergent, food, fertilisers, plastic, petrochemical and paint companies."

Talking about the award, Manduskar says, "I did not apply for the award. The Indian Economic Development and Research Association nominated us. The award comes to us for the contribution we have made to the country's FDI and its global presence." Says Asha, "The award is not an end in itself, it is just a recognition we have got for our good work and it will only help us move towards achieving bigger and better goals."

Manduskar's 22-year-old daughter Aditi has also joined his company as an executive assistant. "I am very proud of the fact that I have such enterprising parents," she says.

About the award

The Bhartiya Ratan Award is given by the Indian Economic Development and Research Association to businessmen for excellence in business every year. The winner is presented with a trophy and certificate of recognition.

sayli@mid-day.com

WAM INDIA - A SUBCONTINENTAL SUPPLIER

WAMGROUP®'S BASE IN INDIA SINCE 1996



3-D animation of new WAM India premises in Shahapur, District of Thane, in the state of Maharashtra

As Anil Manduskar likes to recall, it all started with a tiny office which “fitted in a briefcase”. He jealously guards that old briefcase as a souvenir of the company’s early days.

To put a placemark on the map of India was part of WAMGROUP®’s strategy of internationalisation which was already well under way in 1996. Exporting to the subcontinent and selling the Group’s products through its own subsidiary, however, was not an easy endeavour back in 1990s’ India. To test feasibility and capabilities a start was made in Maharashtra and Goa, as well as the adjoining state of Gujarat, an area that could be served from the city of Mumbai. The name of WAM Bombay, which had been given to the subsidiary without taking into account any future implications, became outdated in 2000 when the territory covered was extended to all of India, Bangladesh, Nepal and Sri Lanka. Another nine years would pass before the company changed its name

at last to WAM India.

However, the most important change for WAM Bombay came in December 2005 when it was turned from a trading only firm into an assembling and manufacturing operation.

At the end of the century the Indian government implemented the Golden Quadrilateral project, a 5,846 km long highway network connecting the major cities of Delhi, Mumbai, Kolkata and Chennai. The project marked the beginning of India’s economic boom. The huge public investments in infrastructure encouraged both local and foreign entrepreneurs to establish

new businesses. The local presence of engineering companies with a constant requirement for high-quality components for their plants led the corporate management of WAMGROUP®

WAM India Staff

to the decision to offshore production of their main product lines for the building & construction industry to India. Based on the experience from

China, WAM India began to manufacture ES-type cement screw conveyors, SILO V2 venting filters and VFS-type butterfly valves. Less than five years after the first ES had left the Mumbai factory numbers reached industrial levels.

In 2011 the new factory in Shahapur, some 90 km north-east of Mumbai, currently under construction, will enable WAM India to face the challenges of the future by introducing step by step further product lines complementary to the actual ones.

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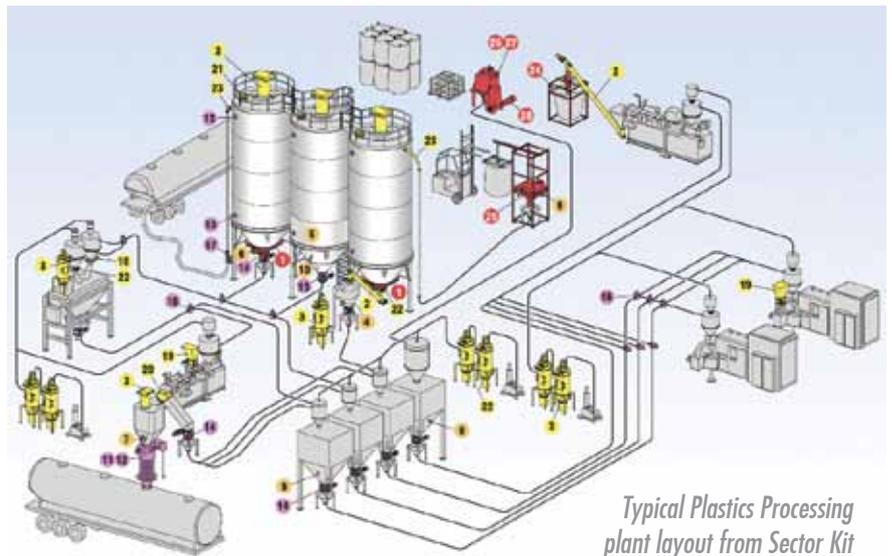


PRODUCT SPECIALISATION

PRODUCTS ASSEMBLED FROM STANDARD COMPONENTS TAILORED FOR A SPECIFIC INDUSTRIAL SECTOR AND ITS TYPICAL APPLICATIONS

It may seem a contradiction in terms but for WAMGROUP® specialisation of a product line means to shift from customized solutions to market-oriented ones. An industrialisation process presupposes standardisation of the product. Throughout the history of WAMGROUP® the engineers have taken particular care in developing high-quality fabricated and mechanical components with modular design features. This resulted in a concept which one could compare to a LEGO® brick system kit. Like the LEGO® bricks the components can be assembled in a seemingly unlimited number of configurations. This is where trouble starts. On one hand this means one obtains a finished assembly of industrial quality, on the other hand it also means that a new configuration will be necessary for every customer, unless one makes the effort to identify common needs of customers from the same industry. This process of finding out about the customers' common requirements followed by the designation of a limited number of options of configuration for the industrial sector concerned, WAMGROUP® refers to as specialisation.

It all began with screw conveyors



Typical Plastics Processing plant layout from Sector Kit

for cement. The constantly repeating specifications by the concrete batching plant manufacturers led to the logical conclusion that the vast options of configuration offered by the modular system called TU could be reduced to a minimum. The ES-type was born and with time became the globally accepted standard for that industry.

With the product life cycle of the ES having reached its peak WAMGROUP® found it was time to proceed with specialisation in other

Sector Guidebook for WAMGROUP® salespeople and a so-called Sector Kit. This kit makes it easy for customers from the plastics industry to see what WAMGROUP® is offering and where in a plant those products can be found.

From enquiry to order, from delivery to aftersales service both customer and WAMGROUP® salesperson will save processing time. Moreover, specialised products are always the most economical solution.

www.wamgroup.com

Plastics Processing Specialised System Components for Plastics Processing Plants

WAMGROUP® offers specialised system components tailored to the specific requirements of project engineers of raw material handling and processing plants for the production of plastic materials, as well as for processing plants dedicated to plastics extrusion, injection moulding and blow moulding processes.

By selecting this specialised equipment, system designers have the assurance they will combine top quality and performance with the highest possible operating efficiency.

Please click on one of the following products to download the related product sheet.

Section dedicated to Plastics Processing on www.wamgroup.com

industrial sectors. The first of those new sectors was to be the Plastics Processing industry. WAMGROUP® took interest in both compounding and masterbatch production, as well as the manufacturers of finished plastic products. The result of the specialisation process is a tailored range of twenty-eight products summarized in a



EQUIPMENT FOR HORIZONTAL SILOS

WAM INDIA - SUPPLIER TO INDIAN PLANT MANUFACTURERS



EXCON 2009 in Bangalore

Small and medium-size horizontal silos for storage and handling of cement or fly-ash are very popular in India. WAMGROUP® equipment is ideal to make those silo systems easy to set up, versatile in use, safe for operators and maintenance fitters, as well as friendly to the environment. The horizontal silos, apart from being

equipped with various safety components such as level indicator and a pressure relief valve, as well as a high-performance WAM® venting filter, come with a combined horizontal screw feeder/vertical screw lift system for material transfer to further processing.

The pictures show the SILO V2 vibrator-cleaned silo venting filter. Since November 2010 WAMGROUP®'s best selling SILOTOP® are also manufactured at the WAM India factory in Navi Mumbai.

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FIRECRACKERS FROM INDIA

WAM INDIA SUPPLYING IBC VALVES TO ALUMINIUM POWDER PRODUCER

Sivakasi in the southernmost Indian state of Tamil Nadu is the capital of India's firecracker industry with about eight thousand factories, big and small, producing ninety percent of the country's total fireworks output.

One of the ingredients of the explosive mixtures is aluminium powder. SunArk Aluminium Industries Pvt. Ltd. specialises in size reduction of aluminium from ingots to fine powder. After melting the aluminium ingots in a furnace they are atomized to a size of less than 35 to 250µm and up to 1mm by using a nozzle in a nitrogen environment. The atomized particles flying in upward direction are then collected in cyclones and subsequently stored in Intermediate Bulk Containers separated by particle size. WAM India recently supplied sixty VLQ400 Slide Valves complete with hand wheel actuators to

shut off the IBC outlets. The IBCs are lifted by hoist for discharging the aluminium powder into a ball mill to transform spheroidal to light flake powder as required for fire crackers.

Depending on particle size, apart from fire crackers, aluminium powder is used in various particle sizes and shapes for car brakes, thermic welding for the railways, ferroalloys for making flux, reactive agents for toilet hygiene products, refractory bricks, furnace lining,



IBC storage at SunArk Aluminium Industries

foundries, paints, rocket fuel, as well as explosives for military and mining purposes.

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WAM FINLAND SUCCESS STORY

Case History on a Transfer and Storage & Handling Installation for Carbon Black in Kotka, Finland



Carbon Black transfer from rail to road in Kotka, Finland

In 2001 WAMGROUP® set up a trading subsidiary in Finland for the distribution of the Group's entire product range in Finland and initially in Estonia too. Since 2006 WAM Baltic, located in the Estonian capital, Tallinn, is responsible for the distribution of WAMGROUP® products in Estonia, Latvia and Lithuania.

For Bulk Boys Oy, a company from the southern Finnish seaport of Kotka—the home of WAM Finland—the WAMGROUP® subsidiary had sup-

plied components first at the end of 2007 for a bulk bag filling line for carbon black. In early 2010 equipment for a tanker loading line was added. The carbon black, which is commonly used as a pigment and rein-

forcement in rubber and plastic products, is discharged from rail trucks into a pit. From there it is fed by a reversible stainless steel trough screw conveyor either into an inclined tubular screw conveyor for filling bulk bags through an RBB filling station, complete with a WAMECO® dust collector, or into a second tubular screw conveyor on the opposite side with a BELLOJET® loading spout fixed to its outlet for tanker loading.

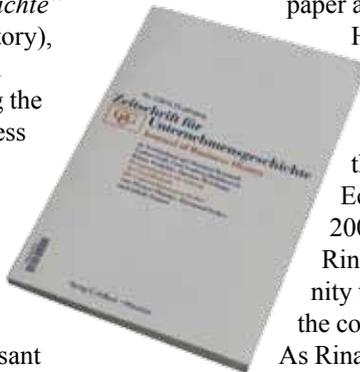
www.wamfinland.fi



WAMGROUP® - THE MAKING OF HISTORY

THE WAM CASE PUBLISHED IN AN INTERNATIONALLY RENOWNED BUSINESS HISTORY JOURNAL

The German "Zeitschrift für Unternehmensgeschichte" (Journal of Business History), published in German and English, is ranked among the top five organs for business history worldwide. The acceptance of case studies of single companies without an analytical comparison with others has become rather unusual. So it came as a pleasant surprise to Professor Alberto Rinaldi from the University of Modena and Reggio Emilia when his article "The Rise of a District Lead Firm: The Case of WAM" was accepted for publica-



tion in the first issue of 2010. After his paper at the World Economic History Congress in 2009 (see NL No.3 - 2009) and a seminar held on the WAM® case at the London School of Economics in November 2009 (see NL No.1 - 2010), Rinaldi seized the opportunity to continue his insights on the company's development. As Rinaldi remarks, "it may not be in everybody's sphere of interest but it is certain that the top 500 business historians worldwide now know about WAM®".

www.wamgroup.com



Rinaldi proudly presenting his publication

WAMGROUP® SUPPORTING MASTER DEGREES

WAMGROUP S.P.A. AND IFOA - A WINNING COMBINATION

IFOA is the training institute of the Chambers of Commerce of northern Italy's Emilia-Romagna region with several locations around the country.

Their training courses are aimed at undergraduates, postgraduates, managers, companies and unemployed people looking for a job.

WAMGROUP® has worked with IFOA for several years and in different ways: as member of various scientific and technical committees for post-graduate courses; as business partners

of "Master in International Business and International Marketing" graduates. The objective of those Master courses is to train people to become export assistants or managers. IFOA, which makes the WAMGROUP® logo appear in all their promotional material, sends people to WAM® in Italy on a regular basis for internships in the areas of logistics, purchasing, IT, production planning and others.

www.wamgroup.it



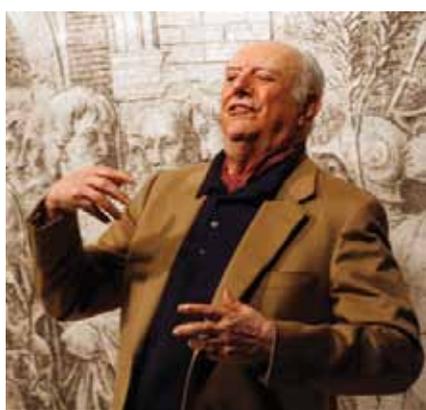
Graziano Calabrese from Corporate HR giving a talk at IFOA in Reggio Emilia, Italy

ASTEROID NAMED AFTER ADRIANO MARCHESINI

"ALL THOSE MOMENTS WILL BE LOST IN TIME, LIKE TEARS IN RAIN" (BLADE RUNNER, 1982)



The last words of Roy, the replicant, in Ridley Scott's unforgettable masterpiece, pronounced by a non-human to a human, profoundly moved spectators from all cultures. The sentence, which actor Rutger Hauer allegedly had improvised that moment on the set, summarized both the apparent meaninglessness and the meaning of life. It could also be interpreted as a cry of hope that someone will remember us for something.



Dario Fo

Dario Fo is an Italian satirist and playwright who won the Nobel Prize in Literature in 1997. The committee at the time highlighted him as a writer "who emulates the jesters of the Middle Ages in scourging authority and upholding the dignity of the

down-trodden". As guest of honour at the 3rd European Astrosky Network Convention on December 17th, 2010, in Mirandola, Italy, Fo staged his monologue "Facetious Dialogue On Heavenly Attraction".

For the late Adriano Marchesini, co-founder of WAMGROUP®, it was a posthumous honour to be in such illustrious company, as his name was given to a recently discovered asteroid.

In recent years, thanks to advanced technology, astronomers have again and again discovered new celestial bodies. Only when its orbit has been "precisely" defined an asteroid may be given a person's name.

In Adriano Marchesini's case the

committee intended to commemorate him for the support he had given



Vainer Marchesini receiving the plaque in memory to his brother Adriano

for many years to the "Geminiano Montanari" observatory near the WAMGROUP® headquarters in Cavezzo.

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WAM INDIA SCORING HIGH WITH INDIAN OIL CORP.

MUMBAI, INDIA, NOVEMBER 2010



RONCUZZI® Water Screw Pump

Last November WAM India was rewarded for its great efforts in promoting RONCUZZI®'s Archime-

dean Water Screw Pumps by an order for twenty-five 2-metre-diameter PA-type water screws from Indian Oil Corporation Ltd.

The screws, which amount to a total worth more than three million Euros, will be manufactured at RONCUZZI® in Italy from February until August 2011. Their destination is an oil refinery in the northeastern seaport of Paradip, Indian State of Orissa, where they will lift water containing oil to the first stage of an effluent treatment plant.

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SILOTOP® MADE IN MUMBAI

NEW ASSEMBLY LINE FOR FILTERS AT WAM INDIA FACTORY

Up until recently WAM India only manufactured SILO V2 silo venting filters, a model which is only available in Asia from both WAM India and WAM Shanghai in China. After adding an assembly line for the WAMGROUP® best seller, SILOTOP®, in the Wuxi plant in China, in the autumn of 2010 it was

WAM India's turn to introduce their customers to SILOTOP® made in Mumbai.

As capacities of concrete plants in India will increase in future, the Management of WAM India are eager to introduce their customers to the new product.

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SILOTOP® production in Mumbai

Next Issue Preview

1984 marked an important change for WAMGROUP®. That year was the start of the new era of internationalisation. The very first subsidiary was established in the French capital, Paris. Together with Jacques Demaddelena (see WAMGROUP® Newsletter, Issue No. 2, September 2008) WAMGROUP® Chairman & C.E.O., Vainer Marchesini,

picked up the challenge to run the business no longer as an exporting firm only but through integration in a foreign market.

Demaddelena's successor, Serge Angelosanto, will highlight the milestones of the, now, three French subsidiaries in a front-page interview.

www.wamfrance.fr



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