



**1.Can you please give an overview of your professional background leading up to and including your current role?**

I had joined Shakti long time back in 1982 as an aid to my father who was running the unit during those initial days. It was really a challenge in those days to manufacture and market engineering products such as pumps though there were only few organized players. Market was dominated local cast iron products that consumed high energy and energy efficiency was not a concern in those days. However, the determination and urge to excel helped me to tide over the difficult times. Followed by an opportunity to see the stainless steel pump for the first time during a visit to a gulf country, I decided to set up a unit with advanced fabrication technology to manufacture SS Pumps and Motors, but the availability of fund was a challenge. After few years of initial struggle to arrange finance for development projects, it was realized that going public would be the right choice to support our development plans. In 1995, company had come out with a public issue which was oversubscribed several times which in turn multiplied our confidence to surge ahead.

After that there was no looking back, company embarked on a major modernization and expansion plan with concrete vision and strategy on product development and marketing. In a couple years, we were able to develop world class stainless steel pumps with advanced SS fabrication technology supported by imported machineries for the first time in India in contrast to conventional practice of cast iron pump manufacturing. It was indeed a major leap forward. With high tech imported plant and machineries, we were able to manufacturing world class pumps and motors.

Realizing the energy efficiency advantages of stainless steel pumps, Bureau of Energy Efficiency and Bureau of Indian Standards extended 5-star rating to our stainless steel pumps which later dominated in pumping sector on a global scale.

Years followed had seen tremendous growth and wider market acceptability in domestic as well as international markets. With a view to establish and widen the market, company has put in all efforts with a strategic approach and introduced new and improved product portfolio that helped us forge ahead beating the competition. Products at global quality bench marks manufactured with help of high-tech plant and machinery brought Shakti to the forefront of its peers. With a competitive edge over service and quality, the way forward was steady and relatively smooth.

In the year 2012, the story about renewable energy particularly solar energy applications was in focus and we identified the opportunity for a breakthrough innovation that later paved way for development of solar operated irrigation pumps for the first time. However, the journey ahead was not smooth as the affordability of the same was a challenge to farmers due to higher costs. However, gradually, the solar pump market transformed into today's scenario with strong support of the central and state governments for the promotion of green energy applications which also contributed immensely to climate change mitigation goals set by the government.

As prime mover in this segment, we successfully developed a wide range of solar pumps in line with market requirements that brought us to the centre stage solar irrigation. This was in addition to our core business of energy efficient pumps and motors for diverse applications with substantial exports to over 100 countries globally. We were instrumental in establishing our brand by undertaking two major marketing campaigns with mega star Amitabh Bachhan as brand ambassador. Lately we have forayed

into power electronics space and started manufacturing solar pump controller in our new in-house E&C plant which can cater to our own requirement and also to the market. Now Shakti is a brand synonymous with quality and workmanship compete effectively with global giants.

## **2.What have been some of the significant highlights of Shakti Pumps history?**

Major milestones in the growth story of the company are:

- Commencement of manufacturing of stainless steel pumps and motors using advanced fabrication technology.
- Setting up of export oriented unit at SEZ (Special Economic Zone)
- Development of industrial pump products and entry into industrial pump market
- Obtaining various quality certifications
- Entry into solar pumping space commanding leadership
- Commencement of operation of E&C Plant
- Government Recognition to our In-house R&D Lab

## **3.What are some of Shakti Pumps key values and beliefs? How important is customer's satisfaction?**

Our mission, vision and values are already there on our domain. We are driven by our vision and values that recognizes the contribution of every individual employee. Thanks to a strong value system we are charged up as a vibrant team to accomplish any tasks/projects in a time-bound manner. Our core values includes respect people, honor systems and process, be fair and ethical, be customer centric, strive for excellence and instill passion.

We believe in customer delight with excellence in services. With a customer centric approach we are instrumental in providing best customer experience across India with dedicated call centre manned by experienced professionals with support of nationwide network of service centers.

## **4.What do you think sets your business apart from its competitors?**

We believe that the energy efficient products with superior quality and excellent customer service are determinant factors that sets apart Shakti from its competitors resulting in leadership in pumping solutions. Further equipped with uniquely designed solar pumps, we have already surpassed cumulative capacity of 200MW of solar installations including solar rooftop systems thereby carving a niche in solar applications market which itself is testimony of our capabilities. Further, a meticulous approach in R&D for development of new, innovative and future ready products always helped us to remain competent in the domain when it comes to competition.

## **5.How have you found the manufacturing industry in India?**

India has tremendous potential for manufacturing business. By ensuring minimum quality and standards, India holds a big market for B2B, B2C and B2G channels apart from opportunities abroad. By enhancing productivity and quality, Indian firms have good opportunities to excel. Under schemes like Make In India, MSME units should be supported for enhancing energy efficiencies, R&D, quality and productivity to make them capable to compete in the markets.

## **6.How important is culture to the business? How do you instill this in your employees?**

It is important to develop a strong value system and work culture to ensure a healthy and professional work environment among employees and keep them motivated. We believe in our value system and work culture to inculcate good work culture and team work in our team. We focus on fair and ethical

business practices, professional approach with mutual respect, customer orientation, striving for excellence, innovation and passion which are our guiding principles to drive our business.

### **7. What are the plans for the future in terms of expansion and growth?**

As a government approved manufacturing unit with In-house R&D facilities, we are into constant innovations activities for developing new products and applications as result of which we have already developed a series of products in solar pumping, energy efficiency in pumping, solar and universal controllers widening scope solar energy applications in water pumping and related farm activities. We already have expanded and transformed ourselves into an integrated solar pump manufacturing unit with all components made indigenously/in-house with establishment of our new E&C plant for manufacturing power electronics products used in solar applications. We have a fairly good installed capacity of 7.5 lakhs pumps annually for diverse applications including solar applications. Apart from that we have a dedicated solar module mounting structure manufacturing unit for our own use as well as catering to market requirements.

### **8. What strategies does Shakti Pumps have in place to improve your supply chain and build long term relationships with key partners?**

A sustainable supply chain management and an adept marketing strategy is key to any manufacturing unit to remain competitive in the market. We focus on sustainable relationship with our supply chain partners and retain long term relationship with our key suppliers while all efforts are made to strike mutually rewarding deals aligning with market trends to become cost competitive in the market.

### **9. What are some of the key goals Mr. Dinesh Patidar and Shakti Pumps Company have achieved since they've begun their role as the CMD?**

We had set a vision and mission to transform Shakti into a pioneer in pumping solutions which already been realized with our constant efforts, but with entry of new products, technology and applications have opened new horizon and new challenges that we are collectively fighting out. As a result, we have forayed into solar irrigation space with a leadership position and have an overall cumulative installed capacity of over 200MW to our credit so far reducing huge amount of harmful carbon emission contribution to a greener environment. As a preferred solar brand Shakti have already emerged as a prestigious name at the global market landscape and our current goal is to become a green energy application company worth Rs.5500 Crores by 2022.

### **10. How does Shakti Pumps collaborate with and develop relationships with key suppliers and what benefits as a company do you see from this collaboration?**

As mentioned above Shakti is keen to build collaborative relationship based mutual benefits for smooth business operations. Company sees competitive advantages in collaboration with key suppliers that includes cost competitiveness, quality, smooth procurements and operations to honor timely delivery of products and services to the customers.

### **11. Looking to the future, what are your plans for the company's growth in the medium to long term?**

We committed to innovation and growth in products and services offered by us. With green future ready technology products, our long term plan is to enhance sales revenue to Rs.5500 crores envisioning to become a global leader as a fully integrated manufacturer providing best in class pumping solutions including wider application of solar energy in water pumping. However, for short term we have set an ambitious plan of Rs.1600 crores by 2023.

### **12. Anything else to you would like to add or expand upon?**

We look for concerted efforts from various agencies, stakeholders governments to scale up and widen the application of solar energy particularly in an agro economy like India which can boost growth and create a more healthy market eco system which can ultimately help Indian farmers to increase their income and farm output to feed 1.3 billion population.