

Success Story of MPFC Assisted Unit

M/s Shakti Pumps (India) Ltd., Pithampur



M/s. Shakti Pumps was established in 1982 as a partnership firm led by Shri Manoharlal Patidar as a first generation entrepreneur. The firm set up a SSI Unit for manufacturing of Cast Iron Pumps & electric control panel in Industrial Area, Pithampur, Distt. Dhar, Madhya Pradesh (35 kms. from Indore) with the financial assistance from Madhya Pradesh Financial Corporation.



The firm started its manufacturing activities from installed capacity of 1500 pumps per annum on a single shift basis and over the years increased its capacity substantially.

During the year 1995, the company implemented a massive expansion of existing unit to enhance its existing installed capacity and to add more product lines with varied models for different use and applications. To implement the same it had gone into Public Issue of 50 lacs shares of Rs. 10 each equivalent to Rs. 5 crores which got very good response from the public and over subscribed.

During the year 1998-99, the company has created manufacturing facilities for single-phase submersible pumps with financial assistance of Rs. 100.00 lacs from the Corporation. Now the company is having total installed capacity of 55000 Nos. for submersible pumps, single phase submersible pumps and Control Panels and its accessories.

The Company is producing "A" class quality pumps of stainless steel body pumps & has got BIS certificate for ISI mark in 1989. Through continuous process improvements & streamlining the quality system, the company & its products have acquired International Quality Certification ISO-9001: 2000 in 1999. In addition to this the products have also been recognized by quality marking system "CE mark." It is the first company in the country who had launched this type of pumps in India.

The company is an approved vendor for supplies to the Govt. Departments such as PHED, Irrigation Deptt., MPLUN, DGSND. The company is also approved with various local bodies and various departments of various states and is the regular supplier to the Municipal Corporations

Presently the company is exporting its products to more than 50 countries around the Globe. On the global front "Shakti Pumps" plans to expand its presence by setting up two wholly owned subsidiaries in Turkey & Australia.

The Company has started a unit No. II in special economic zone (SEZ), Pithampur for expansion of its production capacity of Submersible pumps and motors. The purpose of the company for setting up the SEZ unit is to meet the export requirement so as to take all the benefits provided by the Government. The operational production capacity of the SEZ unit is 50000 Nos. of pumps & motors.

Keeping in view increasing demand for energy efficient pumps in the domestic market also, the company in the year 2007-08 set up one more production unit i.e. unit No. 3 in Sector III at Pithampur for manufacturing of submersible pumps to cater the domestic demand. The operational production capacity of unit No. 3 is 60000 Nos. of submersible pumps. The Corporation provided financial assistance of Rs. 750.00 lacs to the company for setting up Unit No. III.

Major Milestones of the Company

Year	Achievements
1982-89	Embarked on the manufacture of conventional cast iron pumps Received BIS Certification
1995	Made a public issue of shares & listed on Bombay Stock Exchange
1996	Commenced manufacture Stainless Steel Pumps (First in the country)
1998	- Exports grew to 5 countries - Certified by ISO 9001
2003	Exports grew to 20 countries & recognized by quality marking system " CE mark. " Certified by ISO 9001 : 2000
2006	Exports grew to 40 countries & received One Star export house status
2007	Exports grew to 50 countries, major expansion in the capacity, Ventured into new segment i.e. Booster Pumps
2008	Combined capacity of pumps raised to 1,40,000 for the company as a whole Range of pumps widened to 150 HP & 200 HP

Madhya Pradesh Financial Corporation is associated with the company since its inception and witnessed the phenomenal growth achieved by the company within short span of time. Present turnover of the company is well above Rs. 100 crores and the Corporation wishes the company and its directors success in all its future endeavor and plans.