

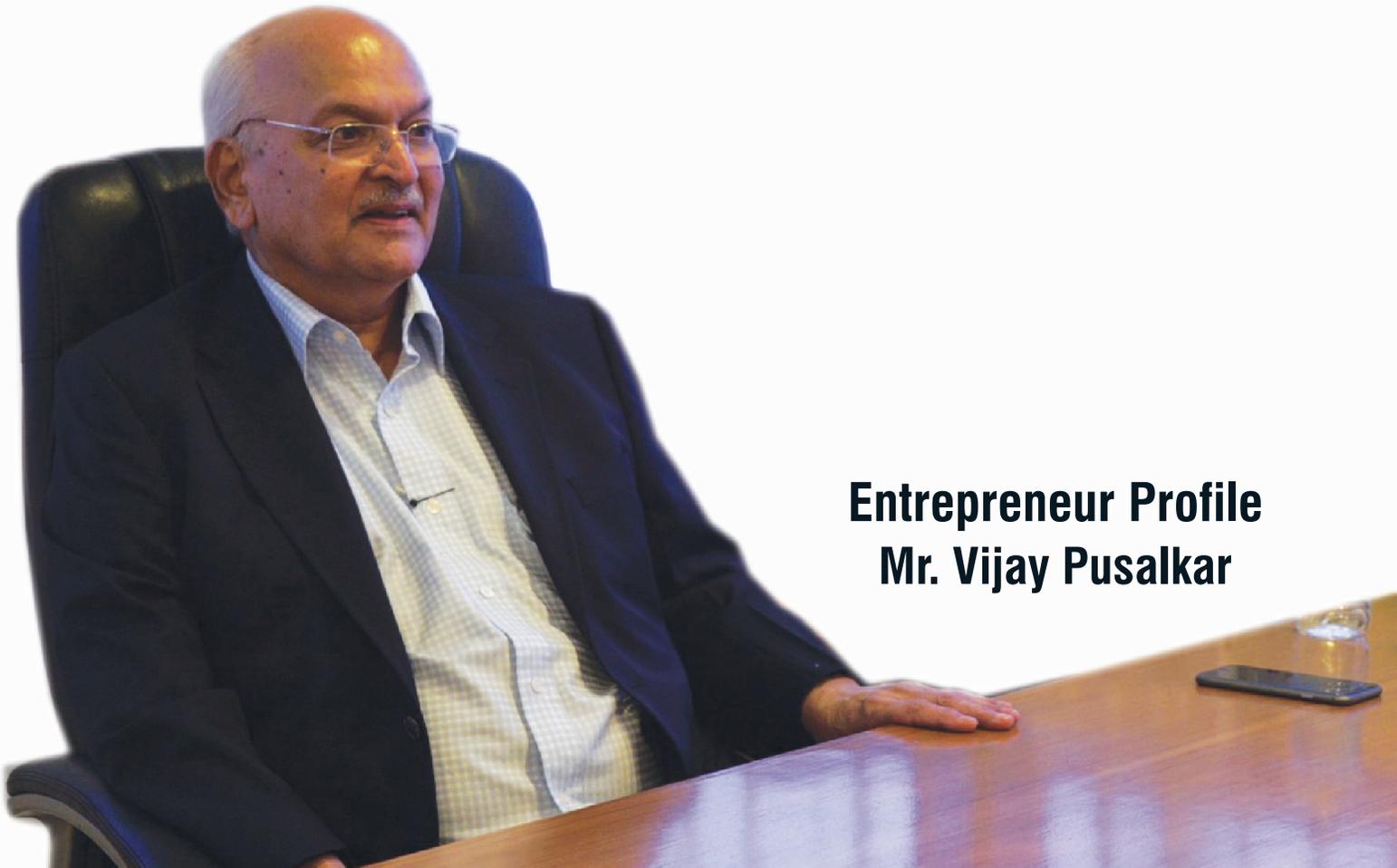


Karnatak Law Society's
**Institute of Management Education & Research
Belagavi**



26th

FOUNDATION DAY



Entrepreneur Profile Mr. Vijay Pusalkar

Editorial Team

Faculty : Dr. S. G. Chiniwar | Prof. Sonal Revankar | Prof. Shreekant Naik

Students : Vineet Revankar | Aishwarya Desai

From the Editorial Team.

Henry Ford said, “Enthusiasm is the sparkle in your eyes, the swing in your gait, the grip of your hand and the irresistible surge of will and energy to execute your ideas.” KLS IMER found this irresistible enthusiasm and charm in Mr. Vijay Balakrishna Pusalkar, Founder and Chairman, Indo Schöttle Auto Parts Pvt. Ltd. and we are proud to felicitate such a towering personality on our 26th Foundation day. Mr. Pusalkar is the owner of a globally renowned, hi tech precision auto components manufacturing company and is an inspiration for all the young aspiring entrepreneurs. His passion, perseverance and dedication transformed him into what he is today in spite of all the road blocks in his career. Ability is not just what your education teaches you, but it is what you are capable of doing. Despite being a commerce graduate, he was focused on learning engineering, which he did, through his practical exposure and excelled in it.

Mr. Pusalkar is a Philanthropist and has been contributing towards social responsibilities through Indo Schöttle. The company has created numerous employment opportunities in remote areas, where means of sustenance are otherwise limited. His company has built schools that educate children from villages and provides substantial computer equipments to bridge rural urban gap.

Management Mantras of Mr. Pusalkar.

- ▲ Consistent and unfailing adherence to quality and delivery is the only road to success.
- ▲ Dominate or perish, there is no scope for second best or third best.
- ▲ ‘One cannot win a derby race on a donkey’. World class machines are required to produce world class quality components consistently.
- ▲ Creating wealth is one of the important aspects of business.
- ▲ Maintain transparent, clear and fair relationships with employees.
- ▲ Building a team of loyal workers is a knack that every entrepreneur must possess.

Early years

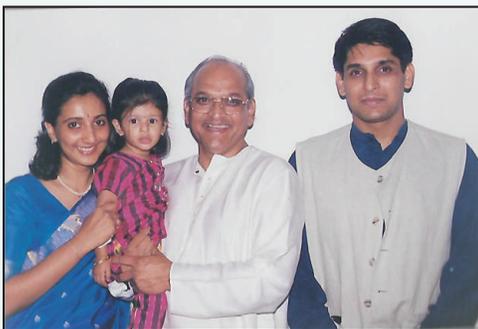
Mr. Vijay Balakrishna Pusalkar was born in 1944 and was raised in a small household in Belagavi. His father, Late. Shri. Balakrishna Pusalkar was very particular that his children should get the best of the education that they could afford at that time as he himself was deprived of good education. Young Vijay attended St. Paul's High School, Belagavi and later King George's Boarding School and graduated in Senior Cambridge Curriculum in the year 1961. He describes his childhood as the most pleasant part of his life as he spent most of his time at his father's workshop and was surrounded by machines all the time. He could see his father working in the workshop with various machines which imbibed a manufacturing culture in him at a very early age.



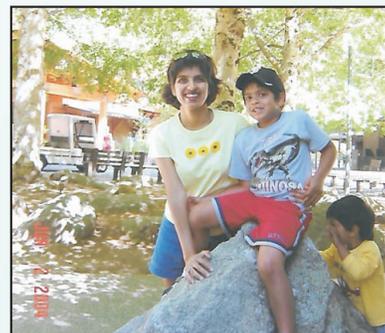
His father was keen that his son Vijay pursue engineering, but young Vijay knew his limitations in mathematics and science. He convinced his father to allow him take up commerce. Vijay was very fond of cricket and Belagavi offered him very few options. He persuaded his father to allow him to study at the Brihan Maharashtra Commerce College (BMCC), Pune and graduated in the year 1967.

Despite his father's passing away during first year of college, he was able to complete his education with mother's support and encouragement.

His Family



Mr. Vijay Pusalkar with son Rohan Pusalkar and daughter-in-law



Ms. Shilpa (Pusalkar) Kher, daughter of Mr. Vijay Pusalkar

His passion for cricket

Cricket as a passion is distinctly contagious. For Mr. Vijay Pusalkar cricket and life are alike. Every ball equals every minute, every shot equals an opportunity and every wicket is an obstacle. He faced every obstacle of his life with courage and converted them into milestones.

Mr. Pusalkar has a very active lifestyle. He is a very passionate cricketer, an active golfer and a patron of Indian Classical music.

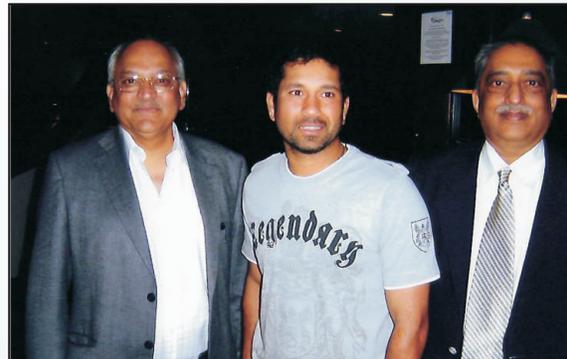
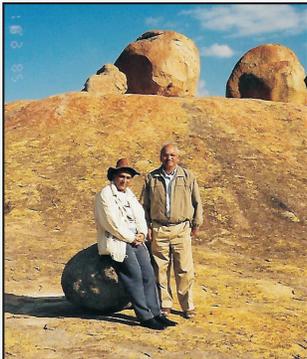


Young Pusalkar won the prestigious Saraf Shield during his schooling in Belagavi



Mr. Vijay Pusalkar as College Cricket Team Captain

With Eminent Cricketers



Professional Experience

With a strong desire to escape the easy life as founder's son, and to learn first-hand the nitty gritty of business, a self-motivated Mr. Vijay Pusalkar actively sought and approached Mr. Chandrakant Kirloskar for a job in Kirloskar Cummins and started working as a trainee. Looking to his determination and efficiency, when the company had plans to enter into exports, the company sent him to Indian Institute of Foreign Trade, New Delhi, to pursue a two year full time residential course. After graduating he started working for the export division of Kirloskar Cummins. He was later promoted as Factory Manager at Kirloskar Kisan. The company was into manufacturing of dusters and sprayers for agricultural use. After a successful three years at Kirloskar Kisan he decided to venture into his own business.

The Entrepreneurial Journey Begins at Belagavi

Mr. Pusalkar came back to Belagavi in 1971 to start Karnatak Agro Industries at Udyambag, Belagavi. It was into manufacturing of blowers and sprayers for agricultural use. Mr. Vijay spent most of his time in demonstrating and marketing of his products to the farmers. Despite two years of dedicated efforts, he was unable to sell even a single product and since loans had piled up he started a machine shop under the same name that started growing slowly. Having paid back loans outstanding, he, at the invitation of Mr. Chandrakant Kirloskar relocated to Pune to head a newly purchased sick unit. It was a challenging task for Mr. Vijay to prove his mettle given the shortage of funds in the factory. It was during this time that he learnt the various aspects of marketing products and in due course visited various places throughout the country. In his 12 years of service with this factory he imbibed an engineering mind set and understood the intricate aspects of business. He also realized that quite a few products manufactured in India were of a lower standard relative to international standards and this represented an untapped business opportunity. After a number of experiments and trials he was successful in conceiving the idea of manufacturing his first product to higher precision standards, i.e. valve collet. That is when Mr. Vijay Pusalkar left the Kirloskar's to start Indo – Schöttle in Pune.

The Story of Indo Schöttle.

“Many tried, many failed, but one stood the test of time, and that is Mr. Vijay Pusalkar, a proud owner of a globally renowned hi tech precision auto parts component manufacturing company - Indo Schöttle Auto Parts Pvt. Ltd.”



Mr. Vijay Pusalkar with Mr. Wolfgang Schöttle

The business idea conceived by Mr. Vijay needed some technical support, which he got from his very dear friend Wolfgang Schöttle of Germany. Mr. Schöttle helped Mr. Pusalkar in locating modern and reliable machinery required for manufacturing the product. Though a risky proposition, Mr. Schöttle also insisted upon investing some

money into this business. In 1985, Mr. Pusalkar imported and installed the necessary machinery required to produce valve collets. He then started approaching various customers who made four stroke engines, one of the first customers being Maruti Suzuki. The list of customers went on increasing and by 1993 every four stroke engine maker in India was the customer of Indo Schöttle. The sales of valve collets increased from 10,000 units per month to 500,000 units. Next, the company started exploring the opportunity for exporting its products. The first export order was for Skoda from Czechoslovakia and there was no looking back after that.

The next strategy of Mr. Pusalkar was to diversify. The company ventured into manufacturing components for turbo chargers. This proved to be a major value addition for the company and it started growing rapidly. The company acquired the knowledge of manufacturing very high precision components in large numbers. It became the philosophy of the company to get world class machines to meet the customer needs immaculately.

In the mid 90's the company progressed into manufacturing Fuel injection components for Cummins followed by exports to Scania, Europe. Indo-Schottle was now recognized as one of the few precision engine parts and assembly systems manufacturer for domestic as well as international automobile brands. After 25 years of Mr. Vijay Pusalkar's association with Indo Schöttle, the company raised funds through TATA Finance by selling preference shares which was redeemed in four years' time. The company was now financially strong and expanded to three plants in Pune.

Indo Schöttle in Belagavi



Plant at Honaga



Plant at Hattaragi

Mr. Vijay Pusalkar's love for Belagavi had never diminished, to de-risk the company and to continue his association with Belagavi he convinced his fellow directors to set up the fourth unit of Indo Schöttle at Honaga, Belagavi. The company hired 75 young boys from Belagavi and sent them to Pune for 6 months on-the-job training. Meanwhile the company was contemplating to manufacture components for aerospace industry. The company decided to set up the fifth unit spread over 8 acres at Special Economic Zone (SEZ) Hattaragi, Belagavi. The company also acquired some high end machines from a Belgian company which added to the worth of the company.

Mr. Vijay Pusalkar remarked that, "Our country is one of the largest importers of defense equipment. The company plans to manufacture high precision bomb detonators and small gun parts for the defense industry under the Make in India initiative of Honorable Prime Minister Shri. Narendra Modi". The company has already started working towards this. Indo-Schottle intends to increase the turnover of the company from current INR 200 crores to INR 500 crores.

Indo Schöttle – A brief profile

Indo Schöttle plays a very important role in every individual's life, because every two and four wheeler needs to have an Indo Schöttle component in it.



Domestic Plant at Pune

Indo Schöttle Auto Parts Pvt Ltd (ISAP) is India's largest manufacturer of Engine Valve Collets, Rocker Arm Screws & Precision Turbocharger Components.



Export Oriented Plant at Pune

The company is a preferred supplier of precision machined components and assemblies to automotive and turbocharger industry. ISAP has five state of the art manufacturing units (two units dedicated to export) and highly skilled manufacturing team.



Cold forging plant at Pune

Key products include Engine Valve Collets, Rocker Arm Screws, Turbocharger components and Fuel System Parts with a product range for all applications such as those used in Commercial Vehicles, Tractors, Marine Engines, Passenger Cars and Two Wheelers

Key Milestones of Indo Schöttle Auto Parts Pvt Ltd.

1986	<ul style="list-style-type: none">▲ Indo Schöttle was incorporated▲ First product – Engine valve collets▲ Single customer▲ Sales US \$ 5.6 k
1993	<ul style="list-style-type: none">▲ Second Product- Rocker Arm Screws▲ 30 employees▲ Sales US \$ 0.22 million
1996	<ul style="list-style-type: none">▲ Established as a premium OEM supplier▲ Development of precision machined parts▲ Third product – Turbocharger parts▲ Sales US \$ 0.71 million, exports @ 10%
1999	<ul style="list-style-type: none">▲ 100% Export Oriented Unit (EOU) established▲ QS 9000 certification▲ Sales US \$ 0.83 million
2002	<ul style="list-style-type: none">▲ Fourth Product – Fuel system parts and assemblies▲ Growth rate is at 40%▲ Sales US \$ 2.92 million
2004	<ul style="list-style-type: none">▲ Third manufacturing plant started in the EOU▲ TS 16949 certification▲ Sales US \$ 6.08 million
2006	<ul style="list-style-type: none">▲ Domestic unit moves to new premises▲ Fifth Product – Hydraulics /Fluid power parts▲ Now manufacturing 100 million stamped and 50 million machined parts/year▲ Sales US \$ 12.80 million
2008	<ul style="list-style-type: none">▲ Plant 3 built and commissioned at Pune▲ Sixth product – Cold forging line and cold forged parts▲ Sales US \$ 23 million , exports at 55%

Awards and Recognitions

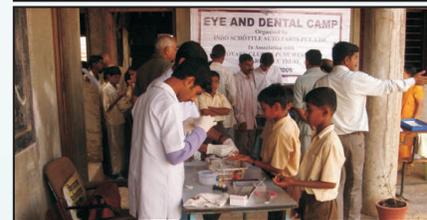
- ▲ 1995-96: Best Vendor Award from Maruti Udyog Ltd
- ▲ 2003: Supplier Continuous Improvement Award from Cummins Inc.
- ▲ 2004 and 2005: Holset Turbo Chargers Supplier of the Year Award.
- ▲ 2004: TATA Best Supplier Award
- ▲ 2004-05, 2006-07, 2007-08: ACMA Gold Trophy for Excellence in Exports
- ▲ 2004-05: ACMA Gold Trophy for Excellence in Quality and Productivity
- ▲ 2005: Emerging India Award instituted by ICICI bank, CRISIL Ltd and CNBC TV 18
- ▲ 2005-06: TATA Cummins Best Supplier Award.
- ▲ 2006-07: EEPC India Star Performer Shield
- ▲ 2006: Cummins Excellent Performer Award
- ▲ 2007: Cummins Turbo Customer Delight
- ▲ 2008: Cummins Excellent Performance Award 2008
- ▲ 2012: Manufacturer of the year award in SME category by Best in Class manufacturing awards.



Social Contributions

Indo Schöttle is committed to serving the nation through their core values and involvement with the local community. Delivering value to society and improving the standard of living of people of those in surrounding areas is very important to the company. They have always believed that their success is tied to the well-being of the communities where they do business and where their associates work and live. Indo Schöttle has contributed through the following social responsibility initiatives

- ▲ Donated school buildings: Indo Schöttle has built three schools at Anavatti in Karnataka State and at Urawade and Ambegaon in Maharashtra.
- ▲ Free Immunization for children: conducted free immunization programs in villages of Maharashtra to protect the children against Hepatitis B infection, Typhoid and MMR.
- ▲ Free checkup camps: conducted medical checkup, eye checkup and dental checkup camps for school children in villages.
- ▲ Free training center: Indo Schöttle training center conducts a free six month duration course comprising Theory, Practice and on the job training. Candidates successfully completing training have the option of seeking permanent employment within company.
- ▲ Support to fine arts: Indo Schöttle provides financial assistance to the "Sawai Gandharv Smarak" a local Fine Arts Society engaged in the promotion of Indian classical music.



BEMCO Story



Late. Shri. Balakrishna Pusalkar, father of Mr. Vijay Pusalkar was not an educated person because of his circumstances. At a very young age he started working on trucks as a cleaner to earn his living. As years passed by he learnt how to drive and he became a driver. Later on with some financial help from his cousin brother and the money that he got after pawning his wife's jewels with a bank, he managed to buy two buses. These buses would ply between Bijapur, Athani, Mudhol, Hubli and Gadag. Later on he added two more buses and his business was doing fairly well. During the same time the Second World War broke out and resulted in shortage of petrol in the country. Unfortunately Late. Shri. Balakrishna Pusalkar had to close his business as there was no petrol to operate the buses. Next he decided to work as a mechanic to earn his living and therefore came to Belagavi from Bijapur. He started a garage in the camp area of Belagavi and became self-sufficient by offering customized mechanic services to the people.



After the end of the Second World War there was shortage of essential commodities in the country particularly the flour mill. Addressing the need for the same he studied the design of a British flour mill, made the required changes to suit Indian conditions and started selling the machines. Over a period of 4-5 years he became India's best flour mill maker. Later the railway authority from Hubli approached Late. Shri. Pusalkar and requested him to manufacture railway jacks to which he obliged and in some years his company BEMCO became India's best jack manufacturing company. Next, BEMCO forayed into manufacturing hydraulic jacks which Mr. Vijay Pusalkar remarks as his father's pioneering gift to Belagavi. Later, BEMCO also started manufacturing hydraulic presses and other similar hydraulic machines. BEMCO was a breeding ground for many entrepreneurs of Belagavi who started their own enterprises and have succeeded. By now Belagavi was known as the hub of hydraulics. Though the Pusalkars are not associated with BEMCO anymore, it is the contribution of his uneducated father, of putting Belagavi on the hydraulic map of India that continues to amaze Mr. Vijay Pusalkar to this day and it is his firm belief that, despite Indo-Schottle scaling many business peaks, the achievements and contributions of his late father defined entrepreneurship. To quote Mr. Vijay Pusalkar – "I am not anything compared to him, but his blessings have been responsible for my so called success".

Testimonials



“Indo Schöttle, what it is today is built with his own hands. One quality that I would like to mention about Vijay Pusalkar is that he is a technocrat. He has done a great job of building high technology in Indo Schöttle. He is one of the few companies in the world who manufacture auto engine components at global level.”

-Mr. Babasaheb Kalyani, Chairman & Managing Director, Bharat Forge Ltd.



“I have known Vijay since his college days after which he joined Cummins as a trainee. His bosses very soon found out that he has a very keen sense of getting to the root of the problem. He was a commerce graduate but he taught himself more than enough engineering that he could set up his own company Indo- Schöttle, which became one of the globally accepted precision auto parts maker. He has many other facets to his personality. Apart from his business acumen he is a very good cricketer and is known for his love of Indian Classical Music”

- Mrs. Sumantai Kirloskar



“I have known Bandu since my childhood. We played cricket against each other and he was very competitive. He has a spirit of adventure which reflects in his entrepreneurial journey and the many decisions which he took towards success of Indo Schöttle.”

- Mr. Jayant Sapre, Ex- Executive Director, Kirloskar Brothers Ltd.



“Bandu Kaka for me is a Saatvik person. What I like about him is that he does things not because he has to do them but because he ought to do them. He had a tremendous regard for my father and after he passed away he has still continued to maintain the same relation with our family.”

- Mr. Atul Kirloskar, Executive Chairman of Kirloskar oil engines Ltd.



“Vijay Pusalkar has been my idol and mentor from my childhood. The thing I like about him is that he goes out of his way to help people without any expectation. He is also very passionate about Belagavi. Though he has settled in Pune, his heart is very much in Belagavi. His roots are here and he would like to do something for the city of his birth.”

- Mr. Shantanu Pusalkar.



“I am working with Indo Schöttle since 15 years. I am very happy to be associated with this company. My boss Mr. Vijay Pusalkar is very considerate and a passionate individual.”

- Mr. Yogesh Fuldevare, Plant Head (II and III), Indo Schöttle, Belagavi



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- Mission** : To transform every student into an industry ready and motivated business leader with an entrepreneurial mind set
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