



DEIPAK SHAH

REVOLUTIONIZING THE ROLE OF FASTENER MANUFACTURERS FROM MERE SUPPLIERS TO SOLUTION PROVIDERS WHO ENHANCE PRODUCTIVITY

Deipak Shah,
CEO, MITA Fastener

Deipak C. Shah is currently positioned as the CEO of Mita Fasteners Pvt. Ltd. With an experience of forging since 1985, Deipak C. Shah is an engineer in Fabrication Technology and now leads Mita Fasteners Pvt. Ltd. Mita Fasteners is engaged in the manufacturing and marketing of High Tensile & Stainless-Steel Fasteners of premium quality.

Owing to the rapidly rising technological advancements and initiatives like 'Make in India', the manufacturing industry in India is emerging as the fastest growing sector. Leveraging the available opportunities in this domain to forge a path of growth and prosperity, Mita Fasteners has ascended the success of the summit demonstrating an impressive graph of development. Engaging in an exclusive interaction with the team of CEO Insights, Deipak C. Shah highlights the prominence of Mita Fasteners in the metal and manufacturing industry which is advancing with the motto of 'desire to create'.

What is the inception story of Mita Fasteners? How did you manage to achieve such kind of success in a fiercely competitive industry?

Our story dates back to when my father, Late Mr. Chandrakant Shah, who from scratch, started a trading company by the name of M/s Bright Tube Corporation which was a stockist of renowned companies like Mahindra Uginde Steel Company Ltd., Kalyani Steel, Goradia Forge and many more. I joined him after my engineering in fabrication technology, soon our "desire to create" led us to our decision to venture into manufacturing. To avoid getting into a commoditized industry we were focusing hard on the problems faced by our customers to figure out what products to start with. Our end users were from various sectors like Gear box assembly, a common problem faced by all were bottlenecks in execution, not

due to the "so called" crucial components but due to unavailability of fasteners. We realised that fasteners are one of the most important hardware components used nearly everywhere be it a door hinge, home appliances, automobiles, machineries, bridges or aircrafts. If a single fastener loosens up or breaks down, no matter how good the other components are, the entire system is bound to collapse. Yet most people tend to overlook its criticality since it is a low value item, seems non-technical and is often the last item on their shopping list. The purchase department seldom gives importance to procurement of fasteners. What's intriguing is that though fasteners comprise less than 1% of the total value of the product, it's unavailability at time of need is cited as the number one bottleneck in most production lines. Fortunately for us, despite multiple players in the industry, there were hardly any manufacturers who possessed the capability and expertise to cater to the quality standards demanded by the market. Thus, MITA FASTENERS PVT. LTD. Commenced in 1992. We started small, but our 47 years of collective metal industry expertise helped us quicken the pace of research and development. Our ability to provide high precision fastening solutions and cold forged components, that too, as per the desired quality standards and the grades needed by the customer set us apart from our competitors. Our pace of developing customized and specialized fasteners also helped us bag the best of customers. Thus, Quality and Expertise being our bedrock was a major catalyst in becoming a name to be reckoned with in the fastening and cold forged components industry.

As a cliché every manufacturer claims to provide the best quality. What is the reason that your customers trust you over your competitors?

Aristotle has said, "We are what we repeatedly do." That's exactly why our customers trust us, because we haven't just made promises, we have always walked the talk. Where most of our competitors, owing to cost implications, prefer to have their critical processes outsourced, we at Mita Fasteners have invested heavily to build all critical processes in-house, whereby we have absolute control over quality. We are qual-

ity freaks and we can't bear the thought of not having control over product quality. We have a 30,000 sq. ft shop floor equipped with the finest of machines, we have an in-house hardening furnace, a 10,000 sq. ft Plating plant and a world-class testing laboratory, one tour is enough to convince even the most sceptical customers. For us, producing quality products is not a onetime activity but a lifetime obsession, which is the reason why we have gone to great lengths to put Six Sigma Methodologies into practice. What's more, we got ourselves certified for IATF16949 as well as ISO 9001:2015 from DQS, whereby our processes are regularly audited by relevant authorities. We have repeatedly put quality above everything else, which explains why our customers that include German, Finnish and Swiss Companies blindly rely on us and have been steady with us since decades.

What are the major challenges you faced in your business? What have been the key lessons you have learnt in your journey of overcoming them?

The 2 major challenges we have faced are ignorance of buyers and dependence on human talent. The market is teeming with buyers who are unaware of the impact of fastener selection on productivity. Choosing the right fasteners will save time in labour and service life of the equipment or structure. Beyond cost, one needs to consider Strength, Durability, Performance, User Friendliness and Availability before selecting the right fastener. However, obsession with lower prices and lack of technical know-how cause many companies to overlook these factors, which eventually lands them in undesirable scenarios. What's more, most of the fastener manufacturers are either indifferent or unaware of this scenario, they end up toeing the line of the ignorant customers, thus commoditizing themselves. To deal with this we have consciously developed customers from industries that value our expertise, thus avoiding commoditization. We actively educate other customers and play the role of solution equipment manufacturers, project companies, etc. and providers, where we suggest the right product, produced within the right cost, and make it available at the right time. This practice also helps us weed out unworthy competi-



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tion. Through several setbacks we realized that overdependence on human talent not only affects our consistency but also stunts our leveragability. This prompted us to heavily invest in automation, thereby reducing need for labour and increasing accuracy. We have employed consultants who have helped us make the organization more system oriented than person oriented. They've also helped restrict my involvement to only pivotal activities in the company.

What is the future roadmap for Mita Fasteners?

The immediate focus is on related diversification to add new products that are relevant to our existing

market. We are investing heavily on the infrastructure and equipment for the same. However, it has become evident that in the coming days we will witness the disruption of many a traditional industry, thus we cannot rely on these industries we have been serving and would need to shift to futuristic customers. Thus, we have made inroads to developing futuristic customers in the EV segment, Battery industry, Solar Industry and Semi-conductors. We are also strategically developing customers where the need for specialization, expertise and quality is high so as to avoid being commoditized. We are in the process of getting AS: 9100D certification which will allow us to serve the stringent AeroDefence Sector. [CEO](#)