

Success Story

Rajesh Kothari

Managing Director & CEO

Ashutosh Rubber Pvt. Ltd.



From building an ethical organization in the rubber manufacturing industry to serving on reputable boards and industry bodies, Rajesh Kothari's contribution to the sector has established him as an iconic business leader and inspiring corporate citizen.

Know more about Ashutosh Rubber Pvt. Ltd in this exclusive interview with Rajesh Kothari, Managing Director & CEO at Ashutosh Rubber Pvt. Ltd.

Can you describe your professional journey? What compelled you to venture into the rubber products and manufacturing business?

My professional journey commenced in the decade of 1980s, which was not a period favourable to entrepreneurs in the Indian ecosystem. After graduating with a Bachelor of Engineering (Mechanical) and a Master of Engineering (Production) degree, my father had a clear foresight of what I would be good at. His unwavering faith in my abilities, coupled with the then market scenario that hinted at a forthcoming boom in the diesel oil engines industry, propelled





me for entrepreneurship. I will admit that I did not have a fixed clarity for this venture when I set out. The only driving force then was the enthusiasm to start a business in an industry that would pique my interest. With technical guidance from a former rubber technologist, who was also my tutor at the Centre for Entrepreneurship Development (CED), along with some academic learnings from the course, I decided to launch Ashutosh Rubber. Using my father's savings and with the help of external funding from the Gujarat State Financial Corporation (GSFC), I invested in a hand press machine. From being able to make just 7 to 8 rubber moulds to now having three dedicated plants, I have come a long way and so has my organization.

Who has inspired you in your life? And, who are the key pillars of Ashutosh Rubber?

I like to attribute the inception, as well as the success of Ashutosh Rubber to my father – Late Shri Dineshbhai Kothari. He not only inspired me but also gave me the confidence to turn away job opportunities and instead start Ashutosh Rubber. Now that I look back, after almost 36 years, I realize it was a risky step that turned out to be fruitful, solely because of my family. My wife Hema supported in struggling years allowed me to continue in my venture. My brother Daxesh stood with me to develop the company with his expertise in finance and taxation. Presently, my two sons, Ashutosh Kothari – Marketing Director, and Harsh Kothari – Technical Director at Ashutosh Rubber are effectively leading the company under my guidance. Besides, my daughters-in-law Hemika and Vidhi, who are also professionally qualified Engineers, play an integral role at Ashutosh Rubber.

Tell us more about your project locations.

Currently, our operations are spread across three plants. One of the plants is entirely dedicated to the rubber mixing process, rubber compounding, rubber compression, vacuum and injection moulding. The second plant produces thermoplastic elastomer (TPE) compositions; while the third one is an in-house machine shop comprising machine facilities CNC, VMC, Plano miller, turning & grinding machines. At this facility, we also manufacture a range of insert for moulding and metal parts.





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Do you have any new product launches in the pipeline? Or, have you introduced any special applications recently?

We are presently working on some potential products for the railways. For ease of development, we have set-up a testing facility as well. However, the licensing for the integration of these products in the existing structure is still underway and we are optimistic about being able to get past this in the near future. These products are reasonably distinct when compared to our existing portfolio. If we look back, we first targeted the diesel engine and pump industry. Eventually, with changing customer demands, we began manufacturing high-precision rubber mould parts that were formerly imported from other countries. During the same time, we manufactured and supplied piping gaskets across India. In fact, we were second in Gujarat to acquire ISI Certification and conform to IS: 5382 in quality.

Thereafter, we manufactured all the major components, right from rings for cement concrete pipes, asbestos pipes, PVC pipes, and insulators, to rubber springs. The latest addition to our offering includes highly-coveted thermoplastic elastomer parts.

Have you noticed a change in the demand and nature of products from the past and now?

Yes, there has been a considerable rise in demand for rubber products in the past few years. Similarly, the kind of products that were needed earlier sharply varies from what is required today. We notice an exponential demand for rubber products from the aerospace, automotive, and railway industries, among many others. There has been a shift in the market trends as well. Until a few years back, customers mainly needed products that were functional and durable; but modern-day customers prioritize quality, efficiency, performance, and pricing. Importantly, today's players are required to provide customization to suit the varying customer preferences.

Do you face stringent competition from China?

Yes, for certain readymade products, like rubber rings, there exists severe competition from China. However, for custom-made and mid-sized rubber manufacturing, India leads the way. Besides having a competitive advantage in this category, there is immense scope to churn profits by keeping higher margins.

What is your view on the current volatility of price as compared to the pre-COVID era?

In the pre-COVID period, the demand and cost of compounding materials, especially carbon and some polymers were very high. Players like us were forced to bear the cost pressure and operate on low margins for three to four months. However, the scenario has now changed and we are observing stability in pricing. But considering the potential uncertainty with regard to material shortage, we prefer to operate on average rates to avoid any heavy losses.



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What is your forecast for the rubber industry?

The rubber industry is growing at an exponential rate and it will continue to scale than ever before. The demand for rubber products and manufacturing is at an all-time high, not just in India but the world over. This gives us a beacon of hope for a better future.

Are there any hurdles coming in the way of the growth of the rubber industry?

There are a few hurdles that prevail and stagnate this industry's growth. One of them is the inaccessibility of certain raw materials in domestic markets, which then have to be imported from other countries. As a result of this, we also face the challenge of acquiring materials of a specific grade that the customers desire. This ultimately leads to an inconsistency in the process, product quality, and pricing.

What kind of support do you expect from the Government of India when it comes to the Rubber industry?

As an industry player, I believe the government can play a significant role in the growth of the rubber industry

in India. The stringent regulatory framework is one of the key factors restricting the market. Add to this the high cost of imported raw materials, which affects the margins of domestic producers like us. The government can ease the procedure for import and export activities by ensuring licensing and compliance before shipping the material, thereby helping the industry players save time and money.

You are operating and started from off-centre like Rajkot, what were your initial day's experience.

Rajkot was really off-centre for Rubber Industry in nineties. Till the time I bought my small mixing mill, mostly every weekend (Wednesday) I used to travel to Ahmedabad for compounding (with my own formulation). I did not prefer any ready-made compound. In that way, I learned the practical art of compounding.

I enrolled myself for IRI membership and passed PGDIRI. Also become member of AIRIA, IRMRA, GRMA from very early days.

Do you have a message for young Indian entrepreneurs looking to make a mark in the rubber industry, as well as the entrepreneurial world?

The rubber industry in India has a lot to offer; the only thing needed is to be able to identify the right opportunities and gaps that can be narrowed. Though the market trends and customer demands have evolved, the rudiments – like superior quality, timely delivery, and broader product choices - remain the same. So, those intending to venture into this industry must equip themselves with the knowledge and skills relevant to rubber manufacturing and brace up to make a significant monetary investment. And, whether it is the rubber industry or any other, having a long-term focus, setting the right values for the enterprise, and taking risks form an important part of entrepreneurship.

On the days when you are not working, what are the kinds of activities or hobbies you like to indulge in?

I am an active Rotarian and a former President of the Rotary Club of Rajkot. At present, my role as the **Chairman of the Rotary Global Grant committee** encourages me to contribute to several global-level social projects. In my free time, I like playing cricket, collecting stamps, and solving math puzzles. My penchant for philately has helped me bag several medals and rewards at different exhibitions.

