

# Industry Outlook

LEADERS & ACHIEVERS FROM INDUSTRIAL  
SPRINGS & LEATHER INDUSTRY

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Renuka Prakash  
Director

Managing Director

## PRAKASH V

An Inspiring Journey  
from Machine Helper  
to Managing Director

₹150





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**Industry Outlook** TOP 10  
**LEADERS & ACHIEVERS**  
 IN INDUSTRIAL SPRINGS - 2023

# PRAKASH V

## An Inspiring Journey from Machine Helper to Managing Director

**T**he vibrant metropolis of Bengaluru unfolds a tale of determination, passion, and unwavering commitment to excellence. It is the story of Prakash V, Managing Director at Elvee Springs, a manufacturer of precision springs and wire forms. With a career spanning over four and a half decades, Prakash's journey epitomizes the transformative power of grit and vision.

Prakash's story begins humbly in 1977 when his eldest brother helped him secure a machine helper's job in a spring company. 15-year-old Prakash walked a daily round trip of 12 kilometres to his workplace while pursuing his education. Little did he know that this humble beginning would set the stage for his ascent to become an industry leader.

Despite dropping out of college in the second year of B.Com, Prakash acquired invaluable skills during six years of hands-on work in the spring industry. However, Prakash's journey took a remarkable turn following his marriage in 1983. Fuelled by ambition and motivated by his wife Renuka Prakash's (Director) unwavering belief, he set out to build a company from scratch. The couple resigned from their jobs and pooled together a total of Rs.5000 from PF and gratuity, using it as the seed investment to start Elvee Springs in their tiny house. Working tirelessly for 18 hours a day, Prakash and his wife Renuka overcame immense adversity and reinvested every penny of their savings in their fledgling enterprise.

In 1990, Prakash took a leap of faith by importing his first automatic spring coiling machine from Taiwan, which revolutionized Elvee Springs' manufacturing capabilities. This bold move paved the way for a series of acquisitions of cutting-edge machinery, including multiple CNC wire-forming machines imported in 2002 and the first CNC spring looping machine in India in 2006. Soon, Elvee Springs earned self-certification status from five clients in 2010 and began supplying to industry giant Toyota in 2012. Prakash's relentless pursuit of excellence and commitment to import substitution further established his company as a trusted supplier to numerous clients.



**Pradeep Kumar P**  
Director

**Prajwal Prakash**  
Team Lead – Operations

**Praveen Prakash**  
Director Operations

Over the years, automation has been adopted and new technology has been on the rise. As the automotive and other industries evolved after the 1990s, a lot of R&D happened in the spring industry. The spring industry has been found to evolve and grow leaps and bounds in the last four to five decades, majorly manufacturing a custom-made commodity in the Indian and global markets to suit the particular needs of the product. Currently with campaigns like 'Make In India', the spring industry in India is the go-to sourcing option for the global market. There is a big potential in the spring industry to cater to the domestic as well as the global needs for springs and wire forms. Prakash has been working in the spring industry for nearly four and half decades now, catering to several OEMs, MNCs, after-market, and others.

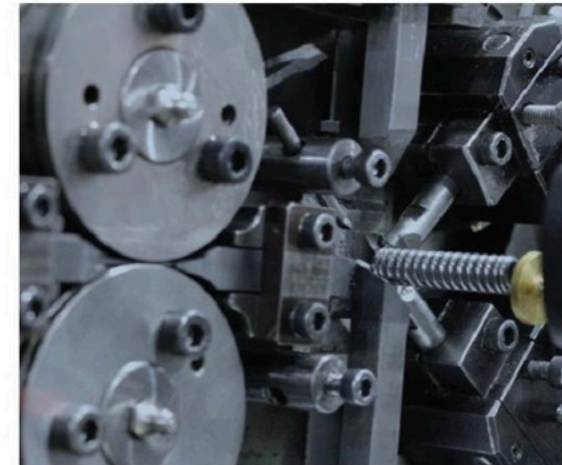
Elvee Springs is one of the leading manufacturers of precision springs and wire forms in the country. Prakash mentions, "In my business journey of Elvee Springs' manufacturing, importing my first automatic spring coiling machine from Taiwan in 1990 is the biggest milestone. After importing my first machine and tasting success, I never stopped and started importing machines, one after the

other, and grew tremendously. Later in the year 2002, we added multiple CNC wire forming machines which gave us the technical edge to manufacture wire forms. In 2006 we imported the first CNC spring looping machine in India. In 2010, we got self-certification status/green channel status for our springs from 5 of our major customers. In 2012, we started supplying to Toyota which added a feather to our cap. We have also been a major import substitute supplier for many of our customers".

As the MD of Elvee Springs, Prakash faces various challenges, including fierce competition, a shortage of skilled employees, increasing raw material prices, and high taxation. "We overcome these challenges by strategically serving specialized sectors and supplying highly critical springs and wire forms that only a few manufacturers can produce. We also emphasize workforce training and development, empowering employees to provide innovative solutions tailored to meet evolving customer needs", explains Prakash.

He further adds, "We always involve ourselves with customers right from the product development stage to

the mass production stage. We work closely in each stage to understand the role the spring plays in the customer's product. This has given us vast first-hand technical know-how in the R&D of springs. Helping us to understand the spring functioning in its assemblies and aiding us to provide solutions to our customers, it not only leads to reducing the customer R&D time but cost as well. We offer R&D feedback and support to our customers in the troubleshooting stage during the R&D process. We are very strong in the area of spring manufacturing, its process, and related tooling. So, understanding the spring mechanism and its functions at a micro level gives us a better understanding of the customer requirement and supports us to offer them precise solutions".

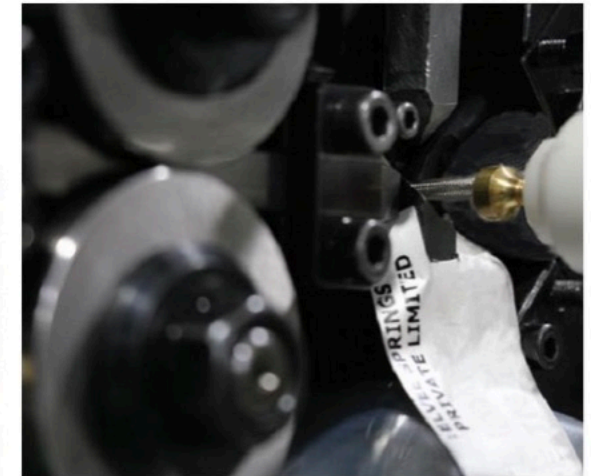


Prakash reflects on the most challenging task of his career—the 2007 recession, when he lost a significant customer, resulting in a 60 percent drop in sales. Seeing this setback as an opportunity for growth, Prakash adopted intensive marketing, diversified the customer base, and ensured his business did not heavily rely on a single client. This strategic shift allowed Elvee Springs to recover swiftly and emerge stronger.

Tenaciously and consistently working on the shop floor, Prakash has developed a keen eye for improvement, problem-solving, and bettering the process. He always looks for possibilities and searches for ideas to do the same thing in a better, quicker, and cost-effective way. Prakash avers, "I repair machines first-hand. Looking at me work passionately as keen like a child, my employees are also motivated to do the same".

Prakash's leadership philosophy revolves around exemplifying a passion for improvement and problem-solving through his actions and motivating employees to embrace the same level of dedication. "To young

entrepreneurs aspiring to become future business leaders, I urge you to be passionate about your chosen fields, conduct thorough research, and exercise patience in building your business. Doing so will make you capable of charting a path to continuous growth and success", highlights Prakash. As Prakash continues to propel Elvee Springs to new frontiers, his journey from a machine helper to an esteemed MD inspires aspiring leaders around the world.



Not to be missed, with the second generation; three sons- Pradeep Kumar P (Director), Praveen Prakash (Director Operations), and Prajwal Prakash (Team Lead – Operations) of the family already involved & successfully running the business for 1.5 decades coupled with the guidance of the richly experienced owners Prakash V & Renuka Prakash, the company is in safe hands & has only one way to go i.e., ahead. All three second gen leaders are nonetheless. Where Pradeep is an IEM Engineer (from R.V College of Engineering), bringing with him 15+ years of experience in the spring industry being employed with Elvee Springs, working around Sales & Marketing, Production Planning, New Product development, R&D, including Quality Assurance activities, Training & Skill development. Their second son Praveen P, a BBM graduate (from CMS Jain College) holds 10 years of experience in the spring industry being associated with Elvee Springs (excluding the prior two years' MNC experience), managing Administration activities, Accounts, Stores & Marketing. Further, Prajwal Prakash, an IEM Engineer (from R.V College of Engineering) a fresh addition to the company in 2023 is also acknowledged. Well, Prajwal plans to do higher studies pursuing an MS degree in Germany, and then re-join Elvee Springs & further strengthen the company on the technical front in production capabilities. The company with its leadership and strategic plans ahead is on its way to future progress. |



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to achieve excellence in quality and delivery in this field.*

*Sudhakar Singh*

Sudhakar Singh  
Managing Editor  
Industry Outlook