

“ Encourage manufacturing locally ”



Lalit Seth, MD,
HPL India,
New Delhi

Founded in 1956, the HPL Group has a strong presence in the country as a manufacturer of reliable electrical protection equipment, switchgears, energy meters, and energy management systems. The HPL group had a turnover of Rs 150 crores in 2002-2003. In the past 12 years the company has established collaborations with 3 leading European companies namely LK of Denmark, Elektra Tailfingen of Germany and

two joint ventures with equity participation with Socomec S.A of France. The company has 20 marketing offices spread throughout the country with 450 authorised dealers and over 3000 retailers. HPL has its presence overseas in Srilanka, Bangladesh, Malaysia, UAE and other SouthEast Asian & European countries.

Recent developments

HPL India's parent HPL group has chalked out a Rs 100 crores expansion plan for the next four-five years. Socomec has now plans to make India a base for a range of manufacturing activities. The company is expected to have a paid up equity capital of around Rs 20 crores in next two years with the French MNC holding 51 percent and HPL the rest. To strengthen its energy meter portfolio, HPL is investing Rs 20 crores to set up a plant at Jabli in Himachal Pradesh.

Expectations from the Budget 2004

A growth oriented budget - giving incentive to industry. The budget should arrest the trend of trading in importing low technology items and encourage manufacturing locally within the country. This would generate allround integrated development by creating lot more jobs, economic growth and saving valuable foreign exchange.

