

China no threat to India in electrical goods: HPL chairman

Shimla (PTI): With India having superior quality products, China is no threat in the field of electrical goods including Compact Fluorescent Lamps (CFL), leading electrical goods manufacturer HPL Chairman Lalit Seth has said.

Despite pumping cheap electrical items in the market, China did not pose any threat to Indian electrical goods manufacturers because of our superior quality products, which provides guarantee, Seth told reporters here last night.

HPL, which manufactures CFL lamps, luminaries, switchgears, protection devices, electronic energy meters, energy management systems and wires and cables is set to achieve a turnover of Rs 630 crore in 2009, Seth said.

The HPL chairman said that the group has its presence overseas in South East Asia, Middle East, Africa and Europe. HPL has two foreign joint ventures with equity participation with world renowned multinational companies in the electrical fields.

HPL has supplied 40 lakh CFL bulbs in Himachal Pradesh as part of the state's energy-saving scheme 'Atal Bijli Bachat Yojna' in which 16 lakh households were being provided pack of four CFL bulbs free of cost.

Seth said the company has not been affected by global economic recession. "HPL is set to maintain 25-30 per cent growth rate for next three years and targets to become a Rs 1,000-crore company by 2011."

