



GAURAV CHOUDHARY

MANAGING DIRECTOR

PRECISION ELECTRICALS

Precision Electricals is continuously investing in our product range and quality processes. This is an essential ingredient for both overseas as well as the domestic market. This philosophy has been generating growth for us in both the segments. Certain regions like Africa and Middle-East look at Indian products favourably and we want to capitalise on this image.

Q. What is Precision's outlook for the Indian electrical market?

We continue to be extremely bullish about the Indian electrical market over the medium and long term. The pandemic has pushed back housing and construction activity – but we expect the recovery to be very strong as and when there is clarity on a cure or vaccine.

There is a great emphasis from the government and private players on housing at different price levels. The government has been coming up with legislation to make home buying more attractive. As a country of 1 billion plus people, housing is an essential need and this will drive the demand in electrical market all over the country. We just have to keep investing in innovative and quality product solutions that offer the best value to customers!

Q. How do you see the business growing in the overseas market as well as in the domestic market?

We are continuously investing in our product range and quality processes. This is an essential ingredient for both overseas as well as the domestic market. This philosophy has been generating growth for us in both the segments. Certain regions like Africa and Middle-East look at Indian products favourably and we want to capitalise on this image. An added advantage for Precision is our captive tool room. We are one of the few companies in our segment that has this facility, which allows quick lead times on new and customised product development which has become a necessity in today's time.

Finally, our investment in our company's branding has been reaping us great benefits in the last few

months as it reflects our company's repositioning from being primarily a project-focused company to a consumer-centric one.

Q. What is the motivation for somebody trying to expand in the electrical space?

As companies, we are all excited by the opportunities that our country has to offer. We feel that India has become one of the fastest adopters of new technology across product categories!

In the last few years, there has been a greater push for Made in India products which makes quality manufacturers and engineering companies like ourselves very optimistic about the future. The Indian customers have always been very demanding in terms of both quality as well as price – and if you are able to find that balance, then there are tremendous opportunities to scale up.

Q. There are many debates going on for women empowerment, women are coming up with the technical talent also. What are your views on that?

We strongly believe in diversity in our workplace. This enriches the entire organisation and allows various viewpoints to be shared – this only helps us to grow as a consumer-centric company. We have a strong team of women at different positions in our company, and this only continues to grow with time.

Q. The Corona virus pandemic is likely to leave a trail of economic disruption across sectors. What will be the economic impact of this crisis on the power and renewable

energy sector?

There is no denial about the impact of the pandemic – both to our lives as well as economy. However, we continue to be optimistic that this is short term and we will bounce back quickly given the underlying demand and strength of our economy. Plus, we appreciate the proactive steps being taken by the government to mitigate the impact of the pandemic!

Q. What is your assessment of government policy on electrical sector?

The policy steps being taken are proactive. The government has been taking feedback from key stakeholders, and we expect more steps and reforms going forward as well.

Q. What's the way ahead and next target for Precision?

We want to continue to build on key strengths and competencies. Equipped with our new corporate identity, we want to position ourselves as an engineering company that is as well placed in the consumer segment as it is in the institutional segment.

Q. How Precision participates in CSR activities?

Corporate social responsibility is at the core of our company's DNA. This reflects in our various sustainability efforts such as almost zero-waste production and minimal wastage. We have adopted best practices from across industries when it comes to sourcing, recruiting and working standards and this is something that we continuously work to improve on as management. And finally, we also have a trust, the funds from which are used to help our team members with any education or medical aid or even support during personal emergencies.