



The HMT factory in northern India, at quitting time, makes just four or five windup watches a day.

JESSE PESTA/THE WALL STREET JOURNAL

Time Stands Still at Fabled Indian Watch Factory

Its windup wares were once go-to gifts, but now days tick by; champagne dial

By **JESSE PESTA** and **KARAN DEEP SINGH** | *The Wall Street Journal*

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RANIBAGH, India—In the ghostly reception area of an HMT Watches Ltd. factory, decorated with a space-age chandelier and a conversation pit—relics from a groovier era of Indian industrial optimism—the wall clock reads “8:15.”

It’s actually closer to noon.

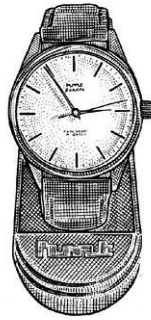
Out on the factory floor, Narayan Singh Khanayak sits at his work station, staring at another dead wall clock. He installs crowns on wristwatches, but there

are none to install right now. Asked why he would be staring at the clock, he says: “You’ve got to look somewhere!”

At HMT Watch Factory V, nestled between Nepal and Tibet, time stands still in more ways than one. A half-century ago, Japanese watchmaker Citizen came to India to help HMT Ltd., a government-run machine-tool maker, start a watch subsidiary, then left.

Today the business, HMT Watches, still makes timepieces that are the height of fashion, circa the 1960s. But probably not for much longer.

HMT’s classic designs sure look swell. There is the charcoal-face Pilot, with its glow-in-the-dark “12”—the better for someone like, say, a fighter pilot to read during dogfights. The whiteface Janata, with its red, whisker-thin sweep-second hand, would look snazzy on the wrist of Cary Grant in “Charade.”



HMT Janata

But people don't buy many windup watches anymore. The factory once produced hundreds of pieces a day. It now dribbles out just four or five, an executive says.

In the factory’s tiny showroom, an old ceiling fan doesn’t creak overhead. In fact, it doesn't move at all, because there is no electricity.

How long has the power been off? “Two years,” says marketing manager Virendra Singh.

The end is near, executives of the government-owned company say. An official with India’s Ministry of Heavy Industries and Public Enterprises said a factory-closure plan is working its way through the ministry.

For decades, HMT watches were India’s go-to gifts

for graduations, weddings and retirements. Then, quartz watches happened. And India opened its market to more foreign brands. HMT built a watch empire to supply a nation, and the nation has moved on.

Mr. Singh and his co-worker in the showroom, Radha Joshi, remember the good days. Both have worked here since the 1980s.

Ms. Joshi found her husband at the factory. “It was a plot,” she says, describing how she conspired to win his affection. “I had my eye on him.”



Radha Joshi in the showroom

Her husband, sitting beside her in their living room, laughs. He says he is hearing the details for the first time.

This was HMT’s golden age—whirring machinery and a factory target of two million watches a year. Back then, Ms. Joshi tested finished pieces. Her future husband worked in plating—“gold, nickel, cobalt, rhodium, silver,” he says.

Ms. Joshi schemed to get extra help in the testing room by asking her boss to send over that handsome man. Later, she asked him to marry her. “He was very shy,” she says. “That’s why I liked him.” Today, he works on the assembly line.

Despite long odds, Mahendra Bisht, the union president, thinks HMT Watch Factory V can rise again. “I’m very confident that our good old days will return,” he says. He has a plan: Make more gun and aircraft parts.

Mr. Bisht points out the factory is packed with precision machinery and people who can run it. “Defense work, ordnance work,” he says, pulling out a



The watch display case in the factory showroom. *JESSE PESTA/THE WALL STREET JOURNAL*

list of things the plant has already made: bullet inserts, ammunition carriers, pins and brackets for Indian air force fighter jets.

And why not make ammo in a watch factory? After all, other HMT affiliates already manufacture roller bearings, a Continuous Butter Making Machine, farm tractors, precision ball screws, something called a “programmable guillotine” (for the industrial cutting of paper), and machinery to equip an ice-cream factory.

At a noodle shop down the street, three HMT accountants break for tea. They aren’t sanguine. “One thing is clear—the product is going to be no more,” says U.S. Sharma. And new jobs are hard to come by.

Talk turns to the gravel business, another big local employer. The village of Ranibagh sits at the cusp of the Himalayan foothills, where racing rivers sweep onto the flatlands, dumping vast fields of pebbles that gravel merchants scoop up.

From watchmaking to gravel-shoveling—not really a transferrable skill, the accountants agree. “They have to fight with nature, we have to fight with

machinery, government rules,” Mr. Sharma says. “It is quite different.”

Earlier this year in an HMT shop in New Delhi, employees whiled away a sleepy afternoon. The place wasn't seeing much foot traffic—three, maybe four people a day, said salesman B.L. Pokharel.

The men fiddled with a ledger when something unusual happened: A customer stepped in. She bought the last two Pilots in stock, then left. A few minutes later, she came back with second thoughts.

“Were you joking with me?” she said. She was worried she just got bamboozled by the salesmen, who were laughing among themselves as they completed the sale.

“No, no, by God!” said Mr. Pokharel. “Pilots aren't available anywhere,” he said. “Let me tell you, by God, keep them safe.”

A few weeks later, HMT closed the Delhi shop.

Just around the corner from that now-defunct shop stands a representation of the “new” India: a Rolex boutique. A salesman there, asked if he wears an HMT watch, smiles. No, he doesn't.

But in one sign of HMT's place in the national psyche, he volunteers that he does remember his grandfather's beloved HMT. “A champagne dial with a crocodile strap,” he says.

Back at the Himalayan watch factory, it is a few minutes past quitting time. Workers stroll out the door, hop on motorbikes and ride into the hills.

Mr. Singh, the marketing manager, locks up the showroom. As he has done every day for years, he padlocks the door and wraps the lock in cloth. Then, he melts a dab of red sealing wax on the lock and presses a brass stamp into the wax—the official seal of HMT Watch Factory V.

—Rajesh Roy contributed to this article.