

Ticking all the right boxes

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Upside down. That's how time stood on the dial of a Ludovic Ballouard watch at Independents of Time—a private haute horlogerie salon dedicated to independent luxury watch brands from Europe—on a chilly November evening in Delhi. Nine years after the independent brand was started by its eponymous French-Dutch watchmaker with the launch of the Upside Down timepiece, they are today pop icons.

The dial—in black, blue and white options—is deceptively simple, uncluttered and elegant. There is a centrally mounted minutes hand and a seconds indicator at the 6 o'clock position. The drama comes from the hour indicators on the dial, all of which are upside down except the current hour indicator. It is beautiful and bewildering at the same time. Then you get a hang of it, and start appreciating the movement and the complications.

“I made this watch for people to appreciate the present time,” says Ballouard. “In 2009, in the wake of the global economic crisis, the world was in disarray. Everyone was under pressure, thinking of the future. I made this watch to remind people to stay connected to the present and live in the moment.”

Other brands featured at the event were Swedish luxury watchmakers GoS, Swiss brand Cecil Purnell and the two-time winner of the GPHG (Grand Prix d’Horlogerie de Genève, revered as the Oscars of the watch world) Laurent Ferrier from Geneva.

In the global watchmaking landscape dominated by conglomerates with multiple watch brands and privately held power brands, some of which have more than a couple of centuries of watchmaking expertise, independent watchmakers play a major role. These are masters of the craft who make timepieces from scratch, controlling every aspect of the production—from the first sketch to the last layer of polish. As a result, the output is low: less than 100 pieces per year for most of the independent watchmakers. But because they are under no pressure to adhere to a number or cater to shareholders’ demand, these boutique brands can focus more on exclusivity and complication of movements. They can also take more risks.

“We are the creative minds of the watchmaking world,” says Patrick Sjögren, founder and CEO of GoS. GoS was displaying the limited-edition pieces of the Väring, the brand’s first ever bronze watch, representing their history and honouring the Swedish Vikings who used bronze extensively for decorative and functional items.

“We are a very small company that can’t compete with the big boys. But we try to fight back with creativity. That is something you can’t copy,” Sjögren says.

Going by the current trend, it seems that their time has come. They are not only producing exquisite watches but are also developing a loyal customer base that is keen to support originality and individuality. A watch auction conducted by auction house Phillips in May 2018 in Geneva included a section called Independent Atelier, featuring timepieces from watchmakers such as Ballouard, FP Journe and Urwerk. The Urwerk watch fetched \$149,985 (around ₹ 1.07 crore),

over three times its estimated value of \$43,985. Other watches in the segment did well too. At the recent GPHG award ceremony, almost half the prizes went to independent watchmakers.

“In the last four years, we have more than doubled the number of our active members,” says Rahul Kapoor, founder of the Indian Watch Club, which organized the Independents of Time event. “As Indians get more exposure and knowledge about watchmaking, we have seen a steady growth in the demand for luxury watches made by independent brands.”

But all the watchmakers at the event agreed that there is a constant battle to keep the costs in their favour. GoS makes about 15-25 watches a year, each priced \$8,500 and above. Ludovic Ballouard is a two-person team; they make about a dozen timepieces annually, each costing between \$80,000-100,000.

“We try to keep the costs low. There aren’t big marketing budgets. There are no overheads. We are a very lean company,” says Sjögren.

That is why events such as Independents of Time provide an important platform for such ateliers. At the Delhi event, among the guests, were connoisseurs. Business took place. Cheques were written. And in one corner, Ballouard was talking about the Half Time, the other watch from his atelier on display. The watch has a rotating disc, on which all the hour markers are split in between except the current hour that is displayed at the 12 o’clock position.

“It is like love,” he said. “We are just two incomplete halves like the hour markers on the dial. Love makes them complete.”