

## BIZ-GOLDMEDAL ELECTRICALS

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## Outlook

THE NEWS SCROLL

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### BIZ-GOLDMEDAL ELECTRICALS

Goldmedal Electricals plans to set up plant in Hyderabad

Hyderabad, Aug 8 Goldmedal Electricals, a fast moving electrical goods company, said on Thursday that it plans to set up a plant here at an estimated investment of Rs 125 crore for manufacturing fans.

"At present, we are thinking about only fans. Later on, we will add on home appliances such as geysers, among others," director of the company Praveen Jain said here.

The plant, expected to come up in about two-three years, would initially employ around 150 people, he said.

The company has seen robust growth in the financial year 2018-19 growing at a CAGR (compound annual growth rate) of more than 40 per cent YoY (year-on-year) and is currently worth Rs 1,400 crore, a company press release said.

The company is targeting a revenue of Rs 2,000 crore in the next fiscal. Overall, Goldmedal Electricals has 15-18 per cent marketshare in the electrical industry in the country, it said.

Goldmedal Electricals presently has manufacturing units in Bhiwadi (Rajasthan), Vijayawada (Andhra Pradesh) and Mumbai.

The company plans to go for an IPO (initial public offering) in two-three years, Praveen Jain said.


The company has presence in 22 states now and plans to expand to other states, including Odisha, Bihar and Jammu and Kashmir, he added. SJR NVG NVG

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