

Goldmedal Electricals to focus on Iot based products

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Aims to achieve ₹2,800 crore revenue in the current fiscal

Betting big on IoT based products, the Mumbai based Goldmedal Electricals manufacturing switches and accessories, is aiming to achieve a ₹2,800 crore revenue in the current fiscal.

Though the demand for IoT based products in electrical segment is witnessing a 50 per cent growth in metro cities due to rising consumer awareness, the conversion of conventional products to high-end ones is hardly 5-7 per cent. To achieve a firm market share, the company has lined up a new product range which included fans, LED lights, wide range of switches, home automation systems etc to shore up its revenue, Kishan Jain, Director told *BusinessLine* on the sidelines of an event.