

## Goldmedal Electricals to set up Rs 125 cr plant in Hyderabad Coverage: The Hindu Business Line

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Goldmedal Electricals, a manufacturer of fast-moving electrical goods, is planning to set up a manufacturing facility in Hyderabad.

"The new facility will be for making fans and appliances. The investment will be to the tune of Rs 125 crore," Kishan Jain, Director told newspapers at a press conference held here on Thursday.

The process of land-acquisition is on and the plant will be operational over next two years, he said. The proposed facility in Hyderabad will be fourth plant of the Mumbai-based company after the existing units at Bhirwadi, Vijaywada, and Mumbai.

With presence in 22 States, Goldmedal has a higher share of its business in southern markets and has been eyeing Pan-India presence with commencing operations in seven states in the last two years.

"Our turnover is Rs 1100 crore with a 12 per cent net profit during the financial year 2018. As we have been growing at over 40 per cent per annum, our target is to achieve Rs 2000 crore by the next financial year," Jain said.