

Hyderabad To Get Goldmedal Coverage: Sakshipost

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The screenshot shows a news article on the Sakshi Post website. At the top, there is a navigation bar with categories like News, Politics, Business, Entertainment, Lifestyle, Sports, Gallery, and Videos. The article features a large image of a Goldmedal electrical switchgear unit. The headline is "Hyderabad To Get Goldmedal Electricals Plant". The article text states that Goldmedal Electricals, a fast-moving electrical goods company, plans to set up a plant in Hyderabad with an investment of Rs 125 crore. The plant is expected to employ around 150 people. The company has shown robust growth, with a CAGR of over 40% YoY. The article also mentions that the company is targeting a revenue of Rs 2,000 crore in the next fiscal year.

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Goldmedal

Hyderabad To Get Goldmedal Electricals Plant

Hyderabad: 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.

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