

Goldmedal Electricals to set up ₹ 125-cr plant in Hyderabad.

Coverage: : **The New Indian Express**

Date : August 09<sup>th</sup>, 2019

**ELECTRICALS**

## Goldmedal eyes ₹2,000 cr revenue


**ENS ECONOMIC BUREAU @Hyderabad**

**ELECTRICAL** goods maker Goldmedal Electricals Thursday said it was targeting a revenue of ₹2,000 crore next financial year. The Vijayawada-based family-run entity's current revenue is about ₹1,400 crore and according to the company, it registered a robust growth of 40 per cent CAGR in FY19.

Despite the prevailing economic slowdown, particularly in manufacturing, the company said it hopes to clock better sales this year and next. Currently it has a 15-18 per cent market share in the country's electrical industry. It also has established a strong presence in both Andhra Pradesh and Telangana with the company having 25 to 30 per cent market share.

"Telangana and Andhra Pradesh are one of the most important markets for us and our vision is to create electrical products that will make a positive difference to the lives of consumers. Goldmedal has a strong focus on design and R&D, and we have been able to diversify into various categories and create products that are considered path-breaking in the Indian market," said Praveen Jain, Director, Goldmedal Electricals.

The company has over 20,000 direct and indirect dealers in India and has set up manufacturing units across the country to manufacture switches and systems. Currently it has facilities in Bhiwadi, Vijayawada, and Mumbai, where it produces various electrical device including LED lights, doorbells and PVC pipes.

 **INDIAN EXPRESS** Fri, 09 Aug 2019  
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