


Goldmedal Electricals to set up ₹ 125-cr plant in Hyderabad. Coverage: News On Projects

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<http://bit.ly/3bgAjqR>



The screenshot shows a news article on the website newsonprojects.com. The article is titled "Goldmedal Electricals to set up ₹ 125-cr plant in Hyderabad." and was published on August 9, 2019. The article text states that 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 ₹ 125 crore. Kishan Jain, Director, Goldmedal Electricals told newsmen here on Thursday. The process of land-acquisition is on and the plant will be operational over the next two years, he said. The proposed facility in Hyderabad will be the fourth plant apart from the existing units at Bhiwadi, Vijaywada, and Mumbai. With a presence in 22 states, the company has a higher market share in southern markets and has been eyeing pan-India presence with commencing operations in seven states in the last two years. "Our turnover is ₹ 1,200 crore with a 12 per cent net profit during the financial year 2018. With a growth rate of over 40 per cent per annum, our target is to achieve ₹2,000 crore by the next financial year," Jain added. The article is attributed to HBL.

The website interface includes a navigation menu with categories like HOME, INDIA, PAKISTAN, BANGLADESH, SRI LANKA, AFGHANISTAN, NEPAL, BHUTAN, MALDIVES, and a list of Indian states. There is also a sidebar with various services like Project Information Services, Premium Projects Database, and Project Marketing Assistance.