

Goldmedal Electricals to set up manufacturing facility in Hyderabad

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Goldmedal Electricals, a manufacturer of fast-moving electrical goods, is planning to set up a manufacturing facility in Hyderabad, Telangana. The new facility will be for making fans and appliances.

The investment will be to the tune of Rs 125 crore. The process of land acquisition is on and the plant will be operational over next two years. The proposed facility in Hyderabad will be the fourth plant of the Mumbai-based company after the existing units at Bhiwadi, Vjaywada, and Mumbai.

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

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