

SKYWORTH to invest Rs 700 cr. in Hyderabad Production Unit



Skyworth, a US-based consumer electronic manufacturing company, is planning to invest over `700 crore in Hyderabad for manufacturing electronic goods. The proposed unit would provide employment to over 5,000 people. This is said to be highest-ever investment in Telangana in electronic sector. The Skyworth group chairman Lai Weide signed an MOU with Telangana Government, in the presence of IT Minister K T Rama Rao and other officials here on Friday. As per the MoU, the Skyworth will invest US \$100 million in the first phase to manufacture electronic goods.

The group will set up a state-of-the-art manufacturing base named Radiant Appliances & Electronics Pvt Ltd, in a 50-acre land near Hyderabad. Skyworth & METZ brand LED TVs, which offers cutting edge technology and latest features, are already into production. In its second phase of expansion, the company will manufacture of latest generation Lithium batteries for electric vehicles, and wide array of white goods including air conditioners, refrigerators and washing machines.

Speaking on the occasion, Lai Weide said that Skyworth is highly encouraged by the electronics manufacturing industry supportive policies of Telangana government. Besides bringing high quality manufacturing skills, scale of economy through very efficient supply chain, Skyworth would bring futuristic products to Indian consumers, he said. Along with upscaling of

skills to the locals, Skyworth would undertake socially responsible initiatives, he said.

Executive vice-president of the company Wang Zenjun said that India is a very strategic market under Skyworth Global Expansion plan and it is noteworthy that quality, decision and latest technology AIOT products of Skyworth & Metz were well received by Indian consumers. "Skyworth is committed to Indian Markets and would continue to make substantial investments in India market in a phased manner," he said.

IT Minister KT Rama Rao expressed his happiness that Skyworth chose Hyderabad as its manufacturing destination and it would generate employment opportunity of more than 5,000 people. He pointed out that the present government was industry proactive which was reflected in its industrial policy and revolutionary measures such as TS-iPass.

KTR said that the availability of skilled manpower, best law and order, latest infrastructure and excellent national and international connectivity makes Hyderabad the most favourable destination for industrial investment. He congratulated Skyworth Board chairman and his team for starting the manufacturing in Hyderabad.