

Gold Plus Capacity Expansion and Foray into Solar Glass Manufacturing

Category: Business

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Gold Plus Glass Industry Limited ("Gold Plus"), the second-largest float glass manufacturer in India with 22% share of manufacturing capacity for float glass as of September 30, 2023 (**Source:** CRISIL Report dated January 2024), proudly announces the successful commissioning of its manufacturing facility in Karnataka. With this expansion, Gold Plus has solidified its position and further diversified its product offerings by entering the solar glass segment.



Gold Plus Glass Industry Plant In Karnataka

The Karnataka project achieved Commercial Operations Date (COD) milestones in June 2024. The total phase wise float glass manufacturing capacity installed in the [Project is 584,000 metric ton per annum and Solar](#) Glass manufacturing capacity is 109,500 metric tons per annum. The project's total [investment](#) of Rs. 2,500 crore underscores Gold Plus commitment to driving innovation and capacity expansion in [India's](#) glass manufacturing industry. The [Company already has an existing facility](#) of 456,250 metric tons per annum at its Roorkee Plant. [With the addition of the Karnataka facility, [Gold Plus' total installed float glass capacity](#) now exceeds one million tons annually, reaching an impressive 1,040,250 metric tons per annum and Solar Glass capacity of 109,500 tons per annum.

As per CRISIL report dated January 2024, post expansion and achievement of COD in June 2024, the Company's capacity share is expected to be 26.1% of the total float glass [industry capacity in India](#).

A Vision for Gold Plus

Gold Plus' Karnataka facility is not just an achievement in capacity expansion but a testament to the company's dedication to [advancing India's](#) glass manufacturing capabilities. By combining enhanced float glass capacity with entry into solar glass production, Gold Plus is well-equipped to support the evolving needs of industries ranging from [real estate](#) to renewable energy.

*"The commissioning of our Karnataka facility [marks a significant milestone](#) in Gold Plus' journey. It [reflects our unwavering commitment to innovation](#), sustainability, and customer-centric growth,"*said **Jimmy Tyagi, CEO, Gold Plus Glass Industry Limited**. *We are proud to play a pivotal role in meeting India's growing demand for high-quality float and solar glass, contributing to the country's [economic and environmental](#) aspirations.*

With this milestone, Gold Plus continues to contribute in reshaping [India's](#) glass manufacturing landscape, delivering excellence and fostering sustainable growth.

Gold Plus Glass [Industry Limited](#) is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the DRHP dated February 9, 2024 with SEBI. The DRHP is available on the website of SEBI at www.sebi.gov.in, the websites of the Stock Exchanges i.e., BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, and the websites of the BRLMs, i.e., IIFL Securities Limited, Axis Capital Limited, Kotak Mahindra Capital [Company Limited and SBI Capital Markets](#) Limited at www.iiflcap.com, www.axiscapital.co.in, <https://investmentbank.kotak.com> and www.sbicaps.com, respectively. Potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, please see the section entitled ["Risk Factors"](#) of the RHP, once filed. Potential investors

should not rely on the DRHP filed with SEBI for making any investment decision and must rely on their own examination of our Company and the Offer, including the risks involved.

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