



In phases, Addverb would invest Rs 500 crore in its Greater Noida robot manufacturing facility to assist business expansion and market base diversification.

The facility takes up around 2.5 lakh sq. ft. of the intended unit's over six lakh sq. ft. size. Currently, the business serves manufacturers and warehouses as its industrial clients.

The Reliance Retail-owned robotics firm has already invested Rs 200 crore in the manufacturing unit, which was inaugurated by Uttar Pradesh Chief Minister Yogi Adityanath last week.

Addverb now plans to diversify the business of the healthcare segment in hospitals, and will accordingly launch products which have been under development for the last one-and-half years. These are expected to be launched by the end of this year.

For this year, the company is planning to achieve Rs 1,000 crore, and aims to double its revenue to reach USD one billion in the next five years.

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