Tata arm to be first Indian company to make iPhones

Tata Electronics to buy Wistron’s unit for $125 million

BY SACHIN KUNDU

The Indian arm of electronics giant Tata Group, Tata Electronics, on Thursday agreed to buy Wistron’s unit in India for $125 million, making it the first Indian firm to get into the iPhone business.

The acquisition of the Wistron unit will help Tata Electronics enter the highly lucrative smartphone market and give it a foothold in the lucrative iPhone market, which is currently dominated by Apple.

Wistron, a Taiwanese electronics manufacturer, has been producing iPhones for Apple in India for several years. The deal will enable Tata Electronics to take on Apple directly and provide a competitive alternative to the iPhone.

PM calls for greater self-reliance in cybersecurity hardware, software

India’s Prime Minister Narendra Modi has called for greater self-reliance in the country’s cybersecurity hardware and software infrastructure.

In a speech on the occasion of Cybersecurity Awareness Month, Modi said India needs to be more self-reliant in the area of cybersecurity to protect its critical infrastructure from cyber threats.

He said the government is working on various initiatives to promote cybersecurity, including the creation of a National Cyber Security Coordinator and the launch of a Cyber Security University.

Maruti profit surges 80% to Rs 12,76 cr, beats Street estimates

Maruti Suzuki India, the country’s largest passenger vehicle manufacturer, reported a 80% surge in its net profit to Rs 12.76 crore in the third quarter of the current financial year, beating Street estimates.

The company’s net profit in the corresponding period of the previous fiscal year was Rs 6.90 crore. Maruti’s revenue, however, grew by just 15% to Rs 10,483 crore in the quarter ended September 30, 2023, compared to Rs 9,089 crore in the same period last year.

ECONOMIC WAVE

India Inc’s growth set to continue

India Inc’s growth momentum is set to continue in the current fiscal year, driven by high domestic demand and a recovery in the global economy.

According to a report by the Confederation of Indian Industry (CII), the country’s GDP is expected to grow at 6.8% in the current fiscal year, up from 6.4% in the previous fiscal year.

The report attributed the growth to high domestic demand and a recovery in the global economy. It said that the manufacturing sector, which had slowed in the previous fiscal year, is now showing signs of recovery.

RIL net profit up 29.7% on growth momentum in consumer business

RIL’s net profit grew by 29.7% to Rs 5,346 crore in the third quarter of the current fiscal year, driven by growth in the consumer business.

The company’s net profit in the same period last year was Rs 4,155 crore. RIL’s revenue, however, grew by just 6% to Rs 3,9,813 crore in the quarter ended September 30, 2023, compared to Rs 3,691,120 crore in the same period last year.

Hotel industry to report double digit revenue growth in FY24

The hotel industry is expected to register a double digit revenue growth in the fiscal year 2024, driven by a recovery in the global economy and high domestic demand.

According to a report by the Hospitality Industry Council of India (HICI), the hotel industry’s revenue is expected to grow by 10% in the fiscal year 2024, up from 5% in the previous fiscal year.

The report attributed the growth to high domestic demand and a recovery in the global economy. It said that the hotel industry, which had slowed in the previous fiscal year, is now showing signs of recovery.
# SUMITOMO CHEMICAL INDIA LIMITED

**Extract of Standalone and Consolidated Unaudited Financial Results for the Quarter and Half Year Ended 30th September, 2023**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>For the Quarter Ended 30th September, 2023</th>
<th>For the Half Year Ended 30th September, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Income from Operations (Rs. cr.)</strong></td>
<td>2,800.00</td>
<td>5,800.00</td>
</tr>
<tr>
<td><strong>Cost of Goods Sold &amp; other deductions (Rs. cr.)</strong></td>
<td>2,500.00</td>
<td>5,300.00</td>
</tr>
<tr>
<td><strong>Gross Profit (Rs. cr.)</strong></td>
<td>300.00</td>
<td>500.00</td>
</tr>
<tr>
<td><strong>Operating Expenses (Rs. cr.)</strong></td>
<td>280.00</td>
<td>540.00</td>
</tr>
<tr>
<td><strong>Profit before tax (Rs. cr.)</strong></td>
<td>20.00</td>
<td>60.00</td>
</tr>
</tbody>
</table>

*Note: All figures are in Indian Rupees (Rs.) and are unaudited.*

**For Sumitomo Chemical India Limited**

Chetan D. Shah
Managing Director

**Place: Mumbai**

**Date: 30th September, 2023**

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**IBDI Asset Management Limited**

**NOTICE TO INVESTORS (THE “NOTICE”)**

**Excerpt from a Circular dated 10th October, 2023**

1. **Appointment of Chief Executive Officer (CEO) and Designation of Chief Financial Officer (CFO) of IBDI Asset Management Limited ("IBDI")**: IBDI Asset Management Limited ("IBDI") has appointed Mr. A. D. Desai as the Chief Executive Officer (CEO) and Mr. S. K. Chawla as the Chief Financial Officer (CFO) of IBDI Asset Management Limited ("IBDI").

2. **Board Meeting on 17th October, 2023**: The Board Meeting of IBDI Asset Management Limited ("IBDI") was held on 17th October, 2023, in which the following matters were discussed and decided upon:

   a. **Appointment of New Chief Executive Officer (CEO)**: Mr. A. D. Desai was appointed as the new Chief Executive Officer (CEO) of IBDI Asset Management Limited ("IBDI").

   b. **Appointment of New Chief Financial Officer (CFO)**: Mr. S. K. Chawla was appointed as the new Chief Financial Officer (CFO) of IBDI Asset Management Limited ("IBDI").

   c. **Other Matters**: Other matters discussed at the Board Meeting included... (remaining text redacted for brevity)

**Place: Mumbai**

**Date: 17th October, 2023**

**Circular Number**: 2023-10-02

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**Reliance Industries Limited**

**Extract of Unaudited Consolidated Financial Results for the Quarter and Half Year Ended 30th September, 2023**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>For the Quarter Ended 30th September, 2023</th>
<th>For the Half Year Ended 30th September, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Value of Sales &amp; Services (Rs. crores)</strong></td>
<td>140.00</td>
<td>280.00</td>
</tr>
<tr>
<td><strong>Profit Before Tax (Rs. crores)</strong></td>
<td>50.00</td>
<td>100.00</td>
</tr>
<tr>
<td><strong>Profit After Tax (Rs. crores)</strong></td>
<td>40.00</td>
<td>80.00</td>
</tr>
</tbody>
</table>

*Note: All figures are in Indian Rupees (Rs.) and are unaudited.*

**Contact Information**

Reliance Industries Limited

**Date**: 30th September, 2023

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**Important**

Wealth care is taken prior to acceptance of instructions to execute any orders or to make any transactions, including any conversion or creation of any derivative instruments. In the event of any ambiguity, the instructions will be settled in accordance with the directions of the client, and no loss or damage incurred as a result of instructions, whether written or oral, if any mistakes or changes in any such instructions. We shall not be responsible for any loss or damage incurred by or to any person acting or refraining from acting on any information in this document. This information may not be reproduced or used for any purpose other than the purposes of which it was disclosed. The contents of this document should be considered as confidential and proprietary and not to be disclosed to any third party without our prior written consent. Any unauthorized disclosure, reproduction, or distribution of this document is strictly prohibited.