

Last day to submit EoI for chip prefab units pushed back

Firms need more time to prepare their DPRs: Govt

SURAJEET DAS GUPTA
New Delhi, 1April

The government has extended the deadline for submission for expression of interest (EoI) from companies for setting up a semiconductor fabrication unit for a second time, pushing it back by a month from March 31.

As part of an ambitious policy, the Ministry of Electronics and Information Technology (MEITY) had floated an EoI in December seeking proposals from global and Indian companies, including consortiums. But the EoI has gone through two postponements on the final date of submission — the first was at the end of January and now it has been postponed again.

While the government has said the reason for the extension is primarily because global fabrication companies are asking for more time to prepare their detailed project reports, many global players in the business say that with the large new capacities of wafer plants being built in Taiwan, the US and now in China, the expectation is a large capacity in the global market.

They also say that India does not have the infrastructure or domestic demand to attract multi-billion dollar investments in a fabrication plant. But the government has other ideas and intends to continue with its aggressive push in semiconductor fabrication and other high tech areas. On March 19, it set up an empowered committee for manufacturing in high technology areas under the chairmanship of the Minister of Commerce and Industry and including members from the corporate sector.

The committee will consider investments and proposals and take action to facilitate them. The MEITY has also said that it is earmarking \$5 billion as fiscal support for semiconductor and display manufacturing, domestic product manufacturing companies, and the Internet of Thing devices and wearables. This is a substantial amount considering that the government's total fiscal support to turn India into a global hub for electronics manufacturing is \$25 billion.

The MEITY has also targeted global companies which could potentially be attracted. These include TSMC, UMC and Via Technologies from Taiwan, US giants Intel, NXP and Texas Instruments, Samsung in South Korea, Fuji Electric, and Panasonic in Japan and European players like ST Microelectronics and Infineon.

Business Standard contacted many of these companies but they declined to comment about their interest or said it was too early for them to make a call.

Global semiconductor sales are dominated



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by the US which has a 47 per cent share of the market, followed by South Korea with 19 per cent and Japan with 10 per cent in Europe.

The government is looking at a fabrication plant on three levels. It is seeking preliminary interest from integrated design manufacturers, foundries or a consortium with an Indian company to set up a new fabrication plant or expand an existing one.

This plant will use complementary metal oxide semiconductor technology — an advanced method of making integrated circuits — to manufacture processors, memory integrated circuits with a capacity of 30,000 wafer starts per month and a wafer size of 300 mm.

At the second level, the MEITY seeks players with the same qualifications to set up a semiconductor unit of emerging technologies with a wafer size of 200 mm.

At the third level, it is interested in Indian companies who are part of a consortium which wants to acquire a semiconductor fabrication unit in India.

The government has asked potential investors what kind of financial support they require from it, whether it is grant in aid, viability gap funding in the form of equity or long term interest free loans, tax incentives, or infrastructure support. It has also asked them to specify the support they will need from the states.

Interested companies have also been asked to give details of their investment and technology specifications. Based on these details, the government will devise a scheme for them to set up a manufacturing plant.

Interups buys 49% stake in TruJet

ANEESH PHADNIS
Mumbai, 1April

US-based fund Interups will pick up 49 per cent stake in TruJet, the companies announced in a joint statement on Thursday. The exact investment sum is yet to be finalised.

TruJet began operations as a regional airline in 2015 and now serves 21 destinations with seven ATR-72 aircraft. The investment will help fund the airline's expansion and mark Interups' foray in Indian aviation.

The airline has faced operational challenges in the past because of intermittent funding from its promoters leading to lack of spares and engines, industry sources said. Megha Engineering and Infrastructure (MEIL) is the majority owner of the airline.

Interups is promoted by chartered accountant Laxmi Prasad, a native of Andhra Pradesh. Earlier, it had bid for Air India but withdrew its offer as the airline's employees were unwilling to join hands for the bid. Interups has also bid for several stressed assets, including Lavasa Corporation, Asian Colour Coated Steel, and Reliance Naval. It had even shown interest to acquire 49 per cent stake in AirAsia India held by its Malaysian promoter but was rebuffed by the Tata group.

Chingari raises \$13 mn, targets 100 mn users in six months

Video app Chingari has raised \$13 million in a pre-Series A round led by OnMobile Global, which takes the total fundraising by the start-up to \$14.4 million so far.

Other investors in this round include Republic Labs US, Astar Ventures, and White Star Capital. Chingari plans to utilise the fund to accelerate its growth from 56 million users to over 100 million in the next two quarters, enhance its content portfolio, and hire talent.

SAMREEN AHMAD

NIIF to invest ₹2,100 cr in Manipal Hospitals

SAMREEN AHMAD
Bengaluru, 1April

National Investment and Infrastructure Fund (NIIF) will infuse ₹2,100 crore into multi-speciality health care provider Manipal Hospitals through strategic opportunities fund (SOF), its direct private equity fund.

Business Standard had on Thursday reported that the two parties were in the final stage talks to close the fundraise. This investment marks SOF's first investment in the Indian health care sector and will support Manipal Hospital's journey of growth, said the NIIF. The transaction is subject to receipt of certain approvals.

SOF focuses on sectors that are closely linked to India's growth and benefit from the country's demographics, consumption, investment, and policy trends. "The strong governance, processes and track record of Manipal Hospitals resonate



well with NIIF's investment philosophy. It is exciting to partner a highly capable management team that has created one of the most efficient health care delivery platforms in the country," said Sujoy Bose, managing director & CEO, NIIF.

Headquartered in Bengaluru, billionaire Ranjan Pai-controlled Manipal Hospitals had last year entered into a definitive agreement to acquire the India business of Columbia Asia Hospitals for ₹2,100

crore. The combined entity will have a presence of 27 hospitals across 15 cities with over 7,300 beds, 4,000 doctors, and 10,000 employees.

"We are pleased to join hands with NIIF as Manipal Hospitals continues on its path to reach many more geographies and underserved communities to provide both access and superlative clinical outcomes," said Pai, chairman of Manipal Education and Medical Group.

IPV bets big on analytics start-up Circus Social


SAMREEN AHMAD
Bengaluru, 1April

Early stage angel investing platform Inflection Point Ventures (IPV) has led a \$1 million pre-series A round in AI powered Social intelligence and analytics company Circus Social. This is IPV's ninth funding this year. The platform has rolled out an investment corpus of ₹155 crore for 2021 across 60 plus start-ups.

Other angels from the US, Singapore and India who participated in the round include Bajaj Finserv head of strategy Ganesh Mohan, Navi FinServe CEO Samit Shetty, Zopim co-founders Royston Tay and Yang Bin Kwok, among others. The Bengaluru and Singapore-based firm would be using the funds for accelerating growth in other geographies, strengthening its sales and data science team and scale new revenue streams.

Mutual Funds

Aditya Birla Sun Life Mutual Fund



ADITYA BIRLA
CAPITAL

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Aditya Birla Sun Life AMC Limited(Investment Manager for Aditya Birla Sun Life Mutual Fund) Registered Office: One World Center, Tower 1, 17th Floor, Jupiter Mill Compound, 841, S.B. Marg, Elphinstone Road, Mumbai - 400 013. Tel.: 4356 8000. Fax: 4356 8110/8111. CIN: U65991MH1994PLC 080811

Addendum No. 15/2021

Notice-cum-Addendum to the Statement of Additional Information (“SAI”) of Aditya Birla Sun Life Mutual Fund

Appointment of Director on the Board of Aditya Birla Sun Life Trustee Private Limited (“ABSLTPL”)

NOTICE IS HEREBY GIVEN THAT, Dr. Ajit Ranade has been appointed as an Associate Director on the Board of ABSLTPL with effect from **Friday, March 26, 2021.**

In view of the above, a brief profile of the Director is given below:

Name	Age & Qualifications	Brief Experience
Dr. Ajit Ranade (Associate Director)	59 years B.Tech from IIT-Bombay, PGDM from IIM - Ahmedabad and PhD from Brown University, The USA.	Dr. Ajit Ranade is Group Executive President and Chief Economist with the Aditya Birla Group. He has been with the Group since 2003, prior to which he was Chief Economist with ABN Amro Bank. His thirty-plus years career has spanned both academia and corporate assignments. He leads a team of researchers that contributes to business and strategic planning, policy advocacy and ESG initiatives across the Aditya Birla Group. He is currently a member of the Governing Council of Centre for Financial Research and Learning (CAFRAL) under the Reserve Bank of India. He has served on various committees of the RBI, including the Committee on Fuller Capital Account Convertibility and Committee to Review FEMA for Individuals. He has been a member of the Governing Council of the Banking Codes and Supervisory Board of India, and Board of Governors of Indian Institute of Technology, Bombay. Between 2007 and 2010 he served as FMC nominee as independent director on the board of MCX Ltd., a commodity exchange. He was Government of India's nominee on the Governing Board of Economic Research Institute for ASEAN and East Asia (ERIA) based in Jakarta, Indonesia. He is currently an Independent Director on the Board of India International Exchange. He is presently a board member of Gokhale Institute of Politics and Economics, a trustee of Madras Institute of Development Studies and chairs the Academic Council of Meghnad Desai Academy of Economics. Dr. Ranade is an engineer and management graduate and holds a PhD in Economics. He received the Distinguished Alumnus Award from IIT Bombay in 2009, Scholar of the Year Award from Wadia Trust in 2010, and Dr. Ramchandra Pamerkar Economics Award in 2012. He is a co-founder and Trustee of the Association for Democratic Reforms, an NGO working in area of electoral and political reforms.

All other features and terms & conditions of the SAI will remain unchanged.

This Notice-cum-Addendum forms an integral part of the SAI read with the Addenda issued thereunder.

For Aditya Birla Sun Life AMC Limited (Investment Manager for Aditya Birla Sun Life Mutual Fund) Sd/-

Authorised Signatory

Place : Mumbai

Date : April 01, 2021

Mutual Fund investments are subject to market risks, read all scheme related documents carefully.



RAIN INDUSTRIES LIMITED

REGD.OFF: "Rain Center", 34, Srinagar Colony, Hyderabad-500 073, Telangana State, India. Ph.No.: 040-40401234 Email:secretarial@rain-industries.com website:www.rain-industries.com CIN: L26942TG1974PLC001693

NOTICE


Notice is hereby given that a Meeting of the Board of Directors of the Company will be held on Thursday, the April 29, 2021 at the Registered Office of the Company situated at Rain Center, 34, Srinagar Colony, Hyderabad-500073, Telangana State, India, inter-alia to approve the Un-Audited Financial Results (Standalone, Consolidated and Segment) for the first quarter ended March 31, 2021.

Further, the Trading Window for dealing in the shares of the Company shall remain closed for the period from April 1, 2021 to May 3, 2021 (both days inclusive). Accordingly, all the Directors and Designated persons of the Company have been advised not to trade in shares of the Company during the period of closure of Trading Window.

for RAIN INDUSTRIES LTD Sd/-


S.Venkat Ramana Reddy
Company Secretary

Place : Hyderabad
Date : April 1, 2021




NSE

National Stock Exchange of India Ltd.
Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051



BSE

EXPERIENCE THE NEW
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CIN: L67120MH2005PLC155188



MSE

METROPOLITAN STOCK EXCHANGE
Metropolitan Stock Exchange of India Ltd., Building A, Unit 205 A, 2nd Floor, Piramal Agastya Corporate Park, L.B.S Road, Kurla West, Mumbai - 400 070

NOTICE

Notice is hereby given that, pursuant to the expulsion & declaration of defaulter, the registered trading accounts of **M/s Karvy Stock Broking Limited (Karvy)** with National Stock Exchange of India Limited, BSE Ltd. and Metropolitan Stock Exchange of India Limited, are being transferred to **M/s Axis Securities Limited**, which has been selected through a formal bidding process enumerated through NSE Circular ref. no. NSE/COMP/ 47258 dated February 06, 2021, BSE circular No. 20210206-2 dated February 6, 2021 and MSE circular no. MSE/MEM/10088/2021 dated February 06, 2021.

All the erstwhile clients of Karvy are requested to take note of the same and in case they do not wish to be registered as clients with **M/s Axis Securities Limited**, they are required to communicate the same by mailing their client code and PAN details at the below mentioned Email IDs latest by **April 17, 2021**, failing which, their accounts transferred to M/s Axis Securities Limited shall be activated.

1. NSE (clients registered with NSE) -notice_nse@nse.co.in

2. BSE (clients registered with BSE) - transferucc@bseindia.co.in

3. MSE (clients registered with MSE) - transfer_ucc@msei.in

Investors are further requested to note that in case of any claims pending against Karvy, they are advised to lodge the claims with the respective Exchange- NSE or BSE or MSE in the prescribed claim form, against Karvy in accordance with NSE public notice dated November 28, 2020, BSE's public notice dated December 4, 2020 and MSE public notice dated November 27, 2020 respectively with regard to their trades on respective Exchanges. Investors can contact the Exchange Investor Services team / lodge their complaints by visiting the following Exchange portal / website:

NSE:

> <https://investorhelpline.nseindia.com/NICEPLUS/welcomeUser>

> <https://www.nseindia.com/invest/details-to-be-provided-for-lodging-claim>

BSE:

> https://www.bseindia.com/static/investors/Claim_against_Defaultler.aspx


MSE:

> <https://www.msei.in/investors/introduction>

Kindly note that Axis Securities Limited shall not be liable in any manner for any claims/ complaints against Karvy.

Place: Mumbai

Date: April 02, 2021



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