

Tatas step up investments for a bite of Apple's India pie

Near deal to buy Wistron plant to make iPhones; TCS dividend to be utilised

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Tata Sons is all set to acquire Taiwanese firm Wistron's existing plant near Bengaluru for around ₹5,000 crore, according to sources. At the same time, the group is expediting investment worth ₹6,300 crore in Tata Electronics' plant in Hosur in Tamil Nadu. The plant is expected to start production of Apple products by the end of June.

Tata Sons Chairman N Chandrasekaran met Tim Cook, CEO of Apple, in Mumbai on Monday and discussed the group's plans to make and sell Apple products in India. Apart from manufacturing Apple products, the Tata group is also looking at the possibility of selling the products by setting up 100 exclusive Apple outlets across India – learning from the experience of its electronic chain, Tata Croma.

An e-mail sent to the Tata group did not elicit any



Tata group Chairman N Chandrasekaran met Apple CEO Tim Cook in Mumbai on Monday

response. The plant in Tamil Nadu has been set up by Tata Electronics, a subsidiary of Tata Sons (which has recently received the highest-ever dividend of ₹30,411 crore received from Tata Consultancy Services), and is funded in a debt-to-equity ratio of 70:30, with total equity having been committed by Tata Sons.

On Tuesday, Tata Electronics

positions at Applied Materials, SanDisk, and also across the semiconductor industry in STEAG Electronic Systems and Micron Technology.

Under Thakur's leadership, Tata Electronics expects to commission the entire project with a capacity of 100,000 units by March next year. But commercial operations of 40,000 units capacity will start by June this year. For the Wistron plant, the Tata group will also apply for production-linked incentives provided by the Indian government to encourage the manufacturing of electronics products in the country. The Wistron plant employs 10,000 people and manufactures the latest iPhone 14 series devices.

The two plants would supply Apple products to the rest of the world as the US giant moves away from dependence over the Chinese supply chain as part of the 'China plus one strategy'.

The Tata group is also considering manufacturing semiconductors as part of its \$90-billion investment in five years.

announced the appointment of former Intel Foundry Services President Randhir Thakur as its chief executive officer and managing director. Thakur has worked with Intel for over 5 years. He brings over 40 years of experience in global manufacturing, research and development, the firm said in a statement. His previous stints include leadership and technical