



November 2, 2024

Corporate Relations Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 501301

National Stock Exchange of India Ltd.
Exchange Plaza
Bandra-Kurla Complex
Bandra (E)
Mumbai 400 051
Symbol: TATAINVEST

Dear Sir/Madam

Sub: Submission of Newspaper publication of Results for the quarter and half year ended September 30, 2024

Further to our letter dated November 1, 2024, submitting the copies advertisement of Results for the quarter and half year ended September 30, 2024 published in Free Press Journal, Navshakti and Business Standard.

In terms of Regulation 30 read with Part A of Schedule III and Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, we submit herewith a copy of the advertisement of Results for the quarter and half year ended September 30, 2024, as published in the Newspaper 'The Mint'.

You are requested to take the above on your records.

Thanking you,

Yours faithfully,

For Tata Investment Corporation Limited

Jamshed Patel
Company Secretary and Chief Compliance Officer
Encl: as above

TATA INVESTMENT CORPORATION LIMITED

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RIL's Jio Brain to be used at group cos before exports

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Jio Brain is being deployed within the group's telecom network Reliance Jio. REUTERS

Reliance Industries Ltd (RIL) has its sights set on making artificial intelligence (AI) the powerhouse for its various ventures with Jio Brain, a suite of generative AI (GenAI) tools and platforms that it aims to pitch to global customers. Insiders reveal that proof-of-concepts are being done within the group's various verticals, which will be used internally before being exported or pitched to potential global clients.

"Jio Brain will have applications in industry like in telecoms for optimization of operations as well as optimization of energy costs. For consumers, actual applications will come in," said a senior RIL official aware of the company's plans, requesting not to be named.

"The idea is to create domain-specific models and sell them either as a consumer app or an API (application programming interface). Charging per use case or having a three- or five-year contract can be set up, where whatever AI use cases come in that period, they can take the platform subscription and then take managed services. These are being pitched to large corporates, even global enterprises, which has made the addressable market very large," he added.

For starters, Jio Brain is being deployed within the group's own telecom network Reliance Jio, India's largest mobile and data services provider, to reduce operational expenditure and energy costs. The same building blocks are being used for RIL's energy business, including streamlin-

ing operations and energy distribution, reducing energy consumption costs, and balancing demand and supply.

"We have a new energy business where we're exploring that if we generate X GW of power, how do we distribute it, what are the points of consumption, which one needs more power, so those use cases are evolving," the senior official cited earlier said, alluding to RIL's solar energy venture in Jamnagar, Gujarat, where it is constructing a fully integrated solar giga-factory that will manufacture solar photovoltaic (PV) modules, cells, wafers, ingots, polysilicon, and glass.

The official added that using Jio Brain for energy distribution will be key to reducing the costs further, which will come down into single digits after solar energy is used to ensure electricity supply, instead of diesel gensets that push up per-unit costs.

On the retail front, Jio Brain is being used to sell products to consumers depending on their preferences across Reliance Retail operations, the official added. This is one use case of consumer-related APIs.

To read an extended version of this story, go to livemint.com

Apple India logs record sales

The iPhone maker's India revenue is estimated at \$3.75-4 bn in July-Sep, its highest in a quarter in the country

Shouvik Das
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NEW DELHI

Apple on Friday logged an estimated \$3.75-4 billion in India revenue in July-September, its highest quarterly sales in the country and the 10th straight three-month period when the iPhone maker's quarterly revenue has been higher year-on-year in the world's fifth-largest economy.

In July-September of 2023, Apple's India revenue was estimated at \$2.5 billion. The US-based company's record India revenue was driven by robust sales of both iPhones and iPad tablets. With sales of its Mac lineup of desktops and laptops also not lagging far behind, Apple is now tipped to lead India's consumer gadgets market in terms of revenue share.

"We continue to be excited by the enthusiasm we're seeing in India, where we set an all-time revenue record. We also opened two new stores during the quarter, and we can't



Apple's global July-Sep revenue was also its all-time quarterly high. REUTERS

wait to bring four new stores to customers in India," chief executive Tim Cook said at Apple's headquarters in Cupertino, California, in a conference call with investors.

The company declared its quarterly earnings Thursday afternoon US time, which is early Friday morning in India. This revenue, to be sure, is based on

sale of Apple's products and services in India—and does not take into account exports of its devices from India's assembly lines.

Its global July-September revenue was also its all-time quarterly high.

Luca Maestri, Apple's chief financial officer, said that the company saw double-digit sales growth for iPads,

which raked in \$7 billion in revenue during the September quarter. Apple's global quarterly revenue was \$94.9 billion, of which \$70 billion came from hardware sales. Two-thirds of this was contributed by iPhones alone, which brought in \$46.7 billion, helped by early demand for its latest smartphone - iPhone 16.

Apple's India performance remained resilient on the back of discretionary upgrades to its smartphone lineup, which continues to remain aspirational for most buyers in the country. Analysts said that thanks to instant discounts on strategic models, exchange offers, the rise of an organized used-devices market, and easily available credit through financing schemes, the average cost of ownership of an iPhone in India has considerably dipped to become comparable to other smartphones.

All of this has helped Apple scale a quarterly revenue of \$3.75-4 billion, as

per estimates by three market research firms collated by Mint. Each of the researchers requested anonymity since their final quarterly reports were yet to be published.

In September this year, Mint reported that Apple was on track to see double-digit shipment growth of iPhones. Navkendar Singh, associate vice-president at market researcher IDC India, said, "The demand for iPhones is likely to sustain at least for the time being, and a strong double-digit growth is further expected this year as well. There's plenty of appetite in the market for the time being, which gives Apple even more room to announce consecutive quarters of record revenue going forward as well."

An industry note by fellow market researcher Counterpoint underlined that Apple had a strong festive season. To read an extended version of this story, go to livemint.com

SMART GROWTH

APPLE is now tipped to lead India's consumer gadgets market in terms of revenue share

COMPANY'S India revenue was driven by robust sales of both iPhones and iPad tablets

Prabhas, Jr NTR are killing it with their dubbed Hindi movies

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NEW DELHI

Southern film actors Prabhas and Jr NTR are reaping the benefits of their movies like *Baahubali* and *RRR*, which turned out to be massive hits in Hindi-speaking northern states. Their new releases like *Salaar* and *Devara*, dubbed in Hindi, are generating success even though they are unrelated to their earlier hits, experts said.

In September, the Hindi-dubbed version of *Devara: Part*

I, starring Jr NTR, made ₹7.95 crore on its opening day and has managed collections of ₹67.24 crore so far. This exceeded the earnings of recently released Hindi films such as *Jigra*, *Vicky Vidya Ka Woh Wala Video*, *Vedaa*, and *Khel Khel Mein*. The Hindi version of Prabhas' *Salaar* earned ₹18 crore on day one and ₹153.84 crore so far.

"Without question, these stars have turned into household names and there is great recognition for them and their previous films among Hindi-speaking audiences," said

Rahul Puri, managing director of Mukta Arts and Mukta A2 Cinemas. "There is also a realisation that their films come with certain elements such as drama and action that viewers want."

In the case of *Devara*, Jr NTR is known to audiences in the north as 'the RRR guy' and the film delivered on all the elements that mass-market viewers looked for, Puri said. While southern

language movies featuring stars popular among north Indian audiences come with the advantage of brand recognition, the need to market them is less. Experts expect traction for *Game Changer*, starring Ram Charan (who also appeared in *RRR*), slated for release in January, and *Toxic*, featuring Yash from *KGF* franchise.

"The familiarity and popularity of heroes like Prabhas

and Jr NTR significantly boost the reception of their films in the Hindi belt," said Devang Sampat, managing director of Cinopolis India. "Post *Baahubali* and *RRR*, these actors have gained a pan-Indian fan base. This recognition allows their films, even those not part of established franchises, to garner attention across regions. Their association with high-quality cinema also raises audience expectations, which helps in marketing and building anticipation."

Film distributor and exhibitor Sunny Khanna said a name

like Jr NTR coming back to theatres with a pan-India film after a success like *RRR* grabs eyeballs. Further, the presence of Bollywood stars such as Jahnvi Kapoor in such movies helps.

"Southern heroes are definitely seen as pan-India stars today. They may not have the following that a Shah Rukh Khan or Salman Khan would in the Hindi-speaking belt, but they are definitely on par with younger names like Ranbir Kapoor or Ranveer Singh," Khanna explained.

To read an extended version of this story, go to livemint.com

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TWTW
THE WEEK THAT WAS
A quiz on the week's development.



Particulars	Standalone						Consolidated					
	Quarter ended			Half Year ended			Quarter ended			Half Year ended		
	Unaudited			Audited			Unaudited			Audited		
	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024	30-09-2024	30-06-2024	30-09-2023	30-09-2024	30-09-2023	31-03-2024
1. Total Income	132.33	141.68	114.86	274.01	237.74	325.31	142.62	143.19	125.01	285.81	276.87	385.95
2. Net Profit for the period before Tax	123.21	130.32	104.93	253.53	219.10	292.71	156.38	155.71	122.25	312.09	274.01	405.94
3. Net Profit for the period after Tax	100.23	112.76	113.24	212.99	224.57	283.91	123.69	131.07	123.51	254.76	271.25	384.96
4. Total Comprehensive Income for the period [Comprising Profit after tax and Other Comprehensive Income (after tax)]	4,383.39	2,515.85	1,390.07	6,899.24	4,354.87	10,532.60	4,406.71	2,534.12	1,400.59	6,940.83	4,402.77	10,637.04
5. Equity Share Capital	50.60	50.60	50.60	50.60	50.60	50.60	50.60	50.60	50.60	50.60	50.60	50.60
6. Earnings Per Share (before and after extraordinary items) (of Rs. 10/- each)												
Basic / Diluted (in Rs.)	19.81	22.29	22.38	42.10	44.39	56.11	24.45	25.91	24.60	50.35	53.61	76.09

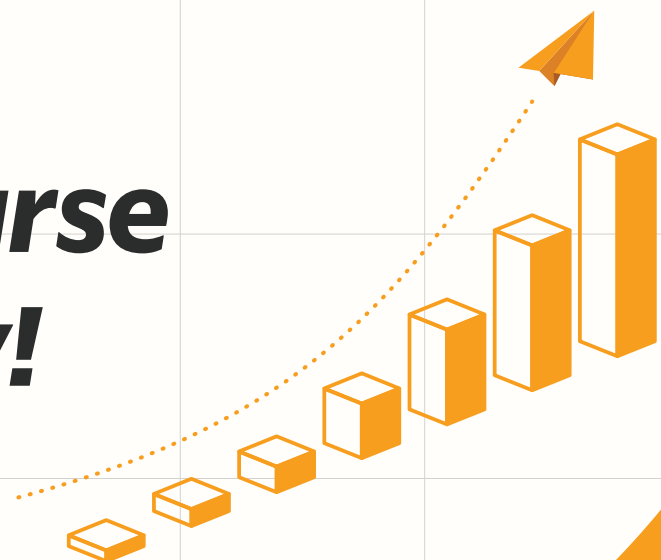
Notes:	As on			
	30-09-2024	30-06-2024	30-09-2023	31-03-2024
1. Total Equity (post tax) (Rs. in crores)	36,449.58	32,207.85	23,514.27	29,692.00
Total Equity per share (post tax)	7,204.00	6,366.00	4,648.00	5,869.00

2. The above is an extract of the detailed format of quarter and half year ended and year ended Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter / half year ended Financial Results are available on the Stock Exchange websites at www.bseindia.com and www.nseindia.com and also on Company's website www.tatainvestment.com.

Tata Investment Corporation Limited
(Noel N. Tata)
Chairman
DIN 00024713

Mumbai, October 31, 2024

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