

[Product Development]

'Hyderabad critical to Micron's growth'

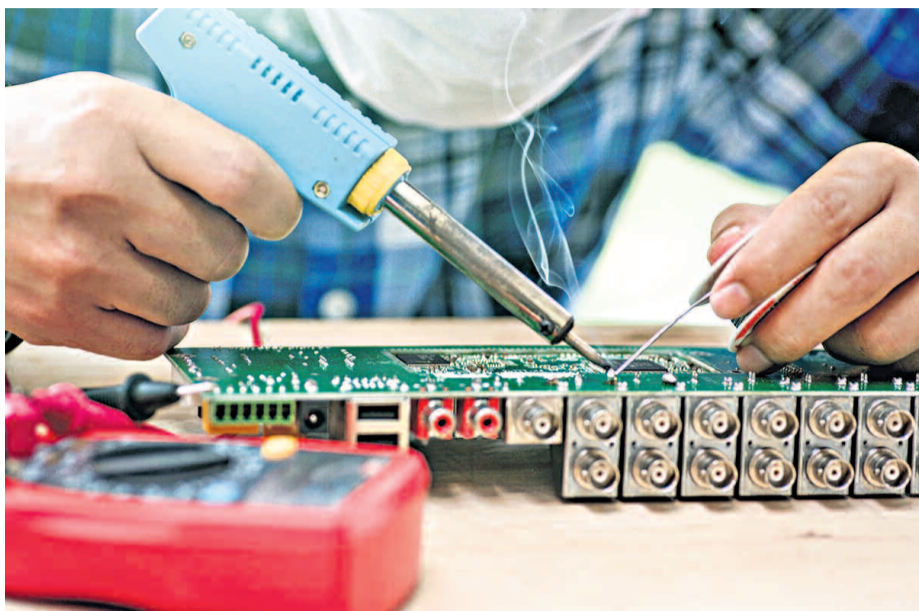
US-based semiconductor company aims to stay ahead of competition in building a diverse workforce globally

Y V PHANI RAJ
HYDERABAD

Nasdaq-listed semiconductor company, Micron Technology, which opened its Global Development Centre in Hyderabad last month, is keen to make the site a centre of excellence for product development and IT functions. The goal is to make it an end-to-end product development delivery site.

The fourth largest semiconductor company in the world, which has 700 employees in India in its Hyderabad and Bengaluru centres, plans to take the headcount to 2,000 in the next 2-3 years. The company has over 34,000 employees worldwide. It has 13 manufacturing sites and operates from 18 worldwide locations.

Talking to *Telangana Today*, April Arnzen, senior vice president of Human Resources, Micron Technology, said, "India is key to our product and technology roadmap. The industry globally has consolidated in the last few years, and there is a short list of players/competitors both in Dynamic Random-Access Memory (DRAM) and Solid-State Drives (SSDs) space. We are aiming for product and technology leadership in the semiconductor sector. And



CONSOLIDATED INDUSTRY: Micron Technology is keen to attain its product and technology leadership in the semiconductor space.

Hyderabad is critical to our growth strategy. And the talent that we are attracting in the city is incredible to help us propel forward our technology and product roadmap."

"We will continue growing in Hyderabad and India in the coming years, surpassing 2,000 employee-base in the country with most of the expansion happening in Hyderabad. Our focus in Hyderabad will be

in the areas of electrical engineering, material science, computer engineering, computer science and data analytics. The bulk of talent acquisition will happen in the core areas," she added.

Scott J DeBoer, executive vice president, Technology and Products, Micron Technology said, "Designers and device technology professionals will be hired in Hyderabad. We had been able to attract both high quality

senior professionals and fresh graduates who have balanced the team, especially in the areas of NAND, SSDs and product engineering, whom we have given large projects to handle. In the last six months, the team in Hyderabad has been involved in very crucial projects. We have also provided three substantial training programmes for the Hyderabad team." He added, "We have given the Hyderabad

team real programmes that are important to the company, to deliver on early. This gave them scope to be innovative and ownership of the projects is making the team thrive."

April Arnzen said Micron could quickly integrate the hired professionals in Hyderabad with the global team, giving them a quick understanding on the tools and processes. The company has ensured that innovation becomes the fabric of the company.

Maintaining diversity
The company ensures globally that there is diversity in gender, age, ethnicity and religion. Micron believes that the best innovation will come from the team which is very diverse. Micron also gives equal opportunity to specially-abled employees. Globally, women account for 30 per cent of the company's total workforce.

She adds, "We want to beat the industry in diversity and be far ahead over competitors. We have started our initiative with our board. We have today 25 per cent of the board with women participation, compared to the 20 per cent average observed in the industry. Technical leadership teams are encouraged to

have women in senior positions. There is also a focus on high-potential women staff to recognise and give them higher responsibilities." Scott J DeBoer added, "We have put in place internal and real-time technologies to enable connect of global workforce in the last three years. We have teams operating in Europe, US, Singapore, Japan, India and Taiwan, and there is emphasis on using technology to connect them while they work together on projects."

April Arnzen said Micron has significantly grown its operations through the inorganic route. Mergers and acquisitions were dominant for the company in the past years. There is also a focused effort in integrating the acquired company teams into the global operations and Micron's organisational culture.

Handholding startups
Micron Ventures Group, part of the Micron Technology, has been investing in promising startups that are working in the areas of artificial intelligence and machine learning, primarily supporting unrepresented groups. Blockchain is also a promising area to invest for Micron Ventures, according to Scott J DeBoer.

Privatisation of BPCL this month: Cabinet



Oil majors like Saudi Aramco, Rosneft, ExxonMobil, Shell and Total SA have shown interest in BPCL.

NEW DELHI

The Union Cabinet is likely to take up the strategic disinvestment of the entire stake of government of India along with transfer of management control in oil marketing PSU — BPCL this month to push ahead the exercise, sources said.

Cabinet Committee on Economic Affairs could take up the BPCL privatisation issue this month, said sources. Meanwhile, Department of Disinvestment or DIPAM has extended the date of appointment of legal advisor, asset valuer and transaction advisor for the oil marketing PSU to November 25, as per an official notice. Bharat Petroleum (BPCL) is a CPSE under administrative control of the Ministry of Petroleum and Natural Gas. DIPAM had floated RFP or request for proposal on October 11.

So far there has been no official statement from the government on stake sale in BPCL on the decision, quantum or date. DIPAM in its RFPs and other communication maintains it as a "CPSE under the administrative control of MoP & NG (Ministry of Petroleum and Natural Gas) with transfer of management control" while groundwork preparation for the proposed stake sale goes on. The shares of BPCL was at Rs 50.15 on Friday down 2.35 per cent.

DIPAM has extended the date of appointment of asset valuer and legal advisor to November 25

According to industry sources, a number of global oil majors like Saudi Aramco, Rosneft, Kuwait Petroleum, ExxonMobil, Shell, Total SA and Abu Dhabi National Oil Company have shown interests in BPCL and have had initial talks with the government on bidding for the latter's stake in BPCL. But none of them have so far publicly commented on their BPCL interests.

DIPAM officials said that the stake sales plans of listed entities are not disclosed publicly for impact on their share prices and valuations. A core group of secretaries on divestment (CGD) approved the privatization of BPCL on September 30, and the Department of Investment and Public Asset Management is in the process of appointing a transaction advisor, legal advisor and an asset valuer.

At an event in Mumbai, BPCL director (finance) N Vijayagopal said BPCL has not been told anything officially so far on the privatisation. IANS

Lakshmi Vilas Bank Q2 loss widens to Rs 357 cr

Bad loan ratio worsens with NPAs hitting 21.25% of advances

NEW DELHI

Private sector Lakshmi Vilas Bank (LVB) on Saturday reported widening of net loss to Rs 357.18 crore for the second quarter ended September. The bank had posted a net loss of Rs 132.31 crore in the July-September of 2018-19.

The loss widened sequentially also as it had registered a Rs 237.26 crore loss in June quarter this fiscal. Total income of the bank also fell to Rs 665.33 crore during the second quarter of 2019-20 as compared to Rs 800.50 crore in the year-ago period, the bank said in a regulatory filing. Interest income was down at Rs 607.33 crore, as against Rs 729.29 crore a year ago. The bank's bad loan ratio worsened with gross non-performing assets hitting 21.25 per cent of the gross advances at the end of September quarter, from 12.31 per cent a year ago. In absolute value, the gross NPAs stood at Rs 4,091.05 crore, higher than Rs 2,964.89 crore.

Net NPAs also rose to 10.47 per cent (Rs 1,772.66 crore) from 6.88 per cent (Rs 1,560.08 crore). Provisions for bad loans and restructured accounts spiked to Rs 303.07 crore for September quarter,



MAJOR DIP: Total income fell to Rs 665.33 crore during Q2 of 2019-20 as compared to Rs 800.50 crore in the year-ago period.

as against Rs 146.05 crore in the year-ago period.

During 2017-18, the bank had adjusted deposit loans aggregating to Rs 794 crore, extended to RHC Holding Private Limited and Ranchem Private Limited, group companies of Religare Finvest Limited against its deposits, the bank said.

"Disputing the said adjustment, Religare Finvest Limited has filed a suit against the bank in May, 2018 before the High Court of Delhi and the same is being defended appropriately by the bank. The matter still remains sub-judice," it added. The Reserve Bank of India advised that the

bank may on a prudential basis maintain provision to cover potential losses for the "claims against the bank not acknowledged as debt".

As per legal opinions received by the bank, the adjustment of deposits against loans is lawful and tenable, it said further. Hence, the bank management's decision on recognition and measurement of provisions on this score depends on the verdict of the court in the said suit. The bank holds a contingent provision of Rs 200 crore as on 30 September 2019, it added. Also, the bank has submitted replies to the clarifications sought by Sebi. PTI

Greenply Q2 net profit rises 51%

KOLKATA

Greenply Industries has reported a 51 per cent increase in its consolidated net profit to Rs 26.4 crore during the second quarter of the current fiscal as compared to Rs 17.5 crore in the year-ago period. Total consolidated income for the quarter ended September 30, 2019 stood at Rs 380.4 crore as against Rs 363.5 crore recorded in the corresponding period of the last fiscal.

Greenply Industries' CMD Rajesh Mittal said, "E-way bill and GST implementation is becoming strict and we are witnessing that the unorganised players raise prices, leading to a reduction in the price disparity." PTI

Goyal to discuss trade with USTR

NEW DELHI

Commerce and Industry Minister Piyush Goyal will meet his US counterpart Robert Lighthizer on Wednesday in Washington to discuss trade related issues, an official statement said. "On November 13, Goyal will have India-US bilateral meeting with his counterpart US Trade Representative Robert Lighthizer to discuss the outstanding bilateral issues and to arrive at a shared understanding on a mutually beneficial basis," the statement said.

Next day, the minister will hold high-level industry interaction with business and industry representatives in New York. On November 12, the minister is scheduled to have

a meeting with representatives of the medical devices manufacturing companies to discuss the trade issues.

Goyal will also attend 9th BRICS Trade Ministers Meet in Brasilia on November 11. Discussions will be focussed on opportunities for enhanced intra-BRICS trade and investment cooperation, it said. "Issues like cooperation in e-commerce, investment facilitation, MSMEs, Intellectual Property Right, will be discussed during the meet," it added. Deliberations on the current global economic and trade environment, challenges facing the multilateral trading system, ways of advancing the BRICS trade and investment cooperation will also take place. PTI

NTPC Q2 net profit rises 38%

NEW DELHI

State-run power giant NTPC on Saturday posted around 38 per cent rise in its consolidated net profit at Rs 3,408.92 crore in the quarter to September 2019, driven by higher revenues.

The company had reported Rs 2,477.28 crore consolidated net profit in the corresponding quarter a year ago. Total income rose to Rs 26,274.66 crore in the second quarter from Rs 23,566.65 crore a year ago, the company said in a BSE

filing. For the six-month period (April-September), consolidated net profit came in at Rs 6,249.20 crore over Rs 5,166.24 crore a year earlier. Total income in the first half of this fiscal stood at Rs 51,546.79 crore, up from Rs 47,715.15 crore in the same period a year ago.

The board of directors in its meeting held on Saturday also accorded approval for the amalgamation of its arms Nabinagar Power Generating Company Ltd and Kanti Bijlee Utpadan Nigam Ltd with NTPC Ltd.

The amalgamation is subject to necessary approvals, the company said.

Its average tariff during the first half of this fiscal was Rs 3.74 per unit. The gross power generation of the company dipped to 61.64 billion units (BU) in the second quarter from 65.98 BU year ago. Similarly, the gross power generation also dropped to 130.14 BU from 153.20 BU a year ago. The capacity utilisation of coal-based power plants of the company dipped 64.28 per cent. PTI

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Extract Of Statement Of Consolidated Un-audited Financial Results For The Quarter & Six Months Ended September 30, 2019

(₹ In lakhs except earnings per share)

Particulars	Quarter ended			Six months ended		Year ended
	30-09-2019 Un-audited	30-06-2019 Un-audited	30-09-2018 Un-audited	30-09-2019 Un-audited	30-09-2018 Un-audited	31-03-2019 Audited
Total income from operations (net)	48,888.26	39,927.77	22,064.27	88,816.03	40,827.20	101,457.58
Net Profit for the period before tax	-3,873.09	-11,931.82	516.75	-15,804.92	1,324.73	3,347.42
Net Profit for the period after tax	-4,701.43	-7,570.45	843.51	-12,271.87	1,011.51	2,982.12
Total Comprehensive income	-4,362.83	-7,278.01	899.63	-11,640.84	1,070.66	3,101.69
Equity Share Capital (Face value of ₹ 1/- each)	1,437.65	1,403.87	1,124.22	1,437.65	1,124.22	1,156.27
Total reserves	-	-	-	-	-	72,143.77
Earnings Per Share (of ₹ 1/- each) not annualised						
Basic :	-3.27	-5.39	0.75	-8.54	0.90	2.58
Diluted :	-3.27	-5.39	0.75	-8.54	0.90	2.58

Notes:

- The above Un-audited financial results for the quarter and six months ended September 30, 2019 have been subject to a limited review by the Statutory Auditors, reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 09, 2019. The statutory auditors have expressed an unmodified opinion on these results.
- The above is an extract of the detailed format of financial results for the quarter and six months ended September 30, 2019 filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. The full format of financial results for the quarter and six months ended September 30, 2019 are available on the Company's website (www.tanla.com) and on the websites of BSE (www.bseindia.com) and NSE (www.nseindia.com)
- Key standalone information is given below :

Particulars	Quarter Ended		
	30-Sep-19 Un-audited	30-Jun-19 Un-audited	30-Sep-18 Un-audited
Revenue from operations & other income	27,881.87	27,589.46	17,547.89
Net Profit / (Loss) before tax	(3,955.96)	(12,571.68)	105.31
Net Profit / (Loss) after tax	(4,438.78)	(8,447.44)	472.16

- Previous period / year figures have been re-grouped/re-arranged wherever necessary

Hyderabad,
Nov 09, 2019

For Tanla Solutions Limited
Sd/-
D. Uday Kumar Reddy
Chairman & Managing Director
DIN: 00003382