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**Tweet of the Day**

**ANDREW GAZECKI @AGAZECKI**

To succeed every startup needs an outrageously optimistic person. This role is for the founder. Because if you don't believe in your business who will?

**Tech Buzz**  
**Apple Readies MacBook Air with M4 Chip**

New York: Apple is nearing production of updated MacBook Airs with M4 chips for release in early 2025, a follow up to a wave of new Macs that are coming next week, according to people familiar with the matter. The latest MacBook Air models will look similar to the current design, but will include the new M4 chip generation, according to the people, who asked not to be identified. The company is set to soon begin manufacturing new 13-inch and 15-inch MacBook Airs code-named J713 and J715, they said. Apple is taking the rare step of upgrading its entire line of Mac computers to speed up performance and better handle AI tasks. —Bloomberg

**\$103 million**  
Funding garnered by the Indian D2C jewellery segment, with over 550 startups, this year, according to Tracom

**MS Gearing up for 'Call of Duty' Release**

Paris: Microsoft's ambition to become 'Netflix of video games' faces a huge test with the release of 'Call of Duty: Black Ops'. In the first, the firm bought the game's publisher Activision Blizzard a year ago for \$69 billion in the sector's biggest take-over. Activision's prized asset was the 'Call of Duty' franchise, one of the world's best-selling games, and Black Ops' release will be the first in the series to be available from day one on Microsoft's Xbox Game Pass subscription service.

The game will also be available on PlayStation 5, as well as on PC. Video game companies have made their money selling hard copies of the game, which gets its profits in game sales and subscriptions. —AP

# Apple Supplier Jabil Eyes Two More India Units with \$275m Investment

New units, set to come up in 2-3 yrs, to be a mix of assembly, manufacturing facilities: Sources

Aashish Aryan

New Delhi: Apple supplier Jabil is looking to expand in India and set up at least two more units within the next 3-4 years with a cumulative investment of \$250-\$275 million.

"Right now, they have two units in Pune where they make WiFi, NFC, RFID, camera optics, and other power electronics. They have proposed to set up one more unit in Tamil Nadu. Given the growing demand for consumer

IPHONE, MAC COMPONENTS

Jabil may look to get into making plastic casings for chargers, older iPhone models, AirPods and components for Apple watches and Mac.

electronic home appliances and e-mobility needs, they plan to expand and set up more units," a senior government official said.

The US electronics component manufacturing giant currently has two operational units at the Raniganj Maharashtra Industrial Development Corporation Zone in Pune where it manufactures plastic casings for Apple's AirPods. "They might look to get into man-

## Building Up

Jabil has two units in Pune where it make WiFi, NFC, RFID, camera optics, etc.

Co has proposed to set up another unit in Tamil Nadu

The apple supplier plans to expand and set up more units

in its Pune units also manufactures plastic casings for Apple's AirPods

May make casings for chargers, some components for Apple watches

plastic casings for iPhone, some older iPhone models,

AirPods and maybe even

some components for Apple Watch and Mac. It will be a mix of assem-

bly and manufacturing units,"

another official told ET. "Earlier

Jabil did not yield any re-

sponse till press time.

Jabil entered India in 2023 when it

started the production of plastic

casings for Apple's AirPods from its

Pune facility. In September this

year, the two parties signed a memo

of understanding with the Tamil

Nadu government to set up an

electronics manufacturing facil-

ties in Tiruchirappalli, with an in-

vestment of \$250 million.

Over the last few years, several

suppliers from Apple's ecosystem

have set up new manufacturing and

assembly units in India, while some

new Indian companies like Foxconn

Electronics have started the fray

and set up new facilities to assem-

ble and manufacture compo-

nents for the iPhone maker.

Of all Apple's suppliers, 13

companies which include the

like of Zhen Ding Technology,

TDK Corporation, Taiwan Electron-

ics, Suntron Electronic Company,

Singh Suresh YUTO Packaging Tech-

nology, Jabil, and Foxconn have

manufacturing and assembly facil-

ties in several states such as Tamil

Nadu, Uttar Pradesh, Haryana,

Karnataka, and Maharashtra.

And others.

Apple has been scouting for new

suppliers from countries like India, Japan, and South Korea in a bid

to diversify its raw materials and

electronics components from Chi-

na.

Bengaluru | Mumbai: India has all

ingredients to harvest data, build AI infrastructure and export it

to the rest of the world, Nvidia

founder and chief executive Jensen

Huang said at the Nvidia Artificial

Intelligence (AI) Summit here on

Thursday.

"Why not manufacture the intel-

ligence here and export the intel-

ligence you own, the data you own,

the very infrastructure

you have the critical ingredients

here in your backyard," he said.

He said that India has an in-

credible opportunity to build AI factories and tap into the multi-

trillion-dollar AI manufacturing

revolution.

"Enter into AI at

ground zero. Export goods and in-

labor. If you're making money

even while sleeping, this is the

whole concept that your IT indu-

stry already understands very

well," Huang said.

Mukesh Ambani, India's oil-to-

telecom baron, in conversation

with Huang said, "My version of

Nvidia is vidya, which means

knowledge in India. Vidya means

Saraswati, our Goddess of knowl-

edge. The Goddess of Lakshmi fol-

lows."

I knew I named my company

right," Huang responded emphati-

cally adding that this is going to be

intelligence age for India. Huang

had also said that Nvidia's name

contains India minus the Vene-

sising the central route that the

country plays as a chipmaker.

The Santa Clara, California-

based company has seen its market

share grow past that of Microsoft and

Alphabet in a short period of time.

India will multiply its computing

hardware infrastructure by 20

times by the end of this year, said

Huang, who is also the president of

Nvidia. "India is very close to the

world's IT industry and closer to

the IT industry. Our job is to help

India build and deploy AI, and our job is to take these libra-

ries and your incredible IT capabili-

ty," explained the leader of the

world's second most valuable com-

pany. He made a case for India to ex-

celerate data centres in regions of ex-

cess power and energy instead of

reliance on the necessary connectiv-

ity infrastructure. Today India has

the best digital connectivity infra-

structure after the US and China to

put India from 13th to 1st one

in the world in 10 years," said Ambram.

He said that while that in the US,

US dollars (GB) of data costs

\$25, India charges a mere 15 cents per

GB. "We have to work together to

bring the intelligence age safely to

the world to allow the Global

South to catch up," he said, adding

that India and Nvidia are partner-

ing to build AI infrastructure in India.

Nvidia forged partnerships

with the country's big-

gest technology firms and cor-

porates including Tata Consultancy Ser-

vices, Infosys, Larsen & Tech-

nology Services, Tech Mahindra

and Zoho Corpora-

tion among others.

Nvidia CEO Jensen Huang with firm's Blackwell platform. —Reuters

# India Should Export Intelligence, not Labour: Nvidia CEO

Mukesh Ambani talks AI with Jensen Huang as Reliance and Nvidia team up

Our Bureau



**MUKESH AMBANI**  
Chairman Reliance Industries

**My version of Nvidia is vidya, which means knowledge in India. Vidya means Saraswati, our Goddess of knowledge. Vidya is vidya, vidya means knowledge in India. Vidya means Saraswati, our Goddess of Lakshmi follows**

regions where such resources are scarce. Huang said that from being the world's IT back-office India will be producing AI software and AI hardware and shipping it to the world. He called it "software 2.0".

"India used to be a country which produced software. You exported software. In the future, India will export AI," he said. He also said that India is the largest region in the world to build AI large language models because of its large linguistic diversity.

"Once you have cracked LLMs in India, you can build in any part of the world," said Huang. "Building Hindi large language models in India, with our partners. The Hindi dialect changes every 50 kilometres. These are the hardest LLMs to build," he said. Huang also explained that Moore's law which states that the speed of computing grows twice every year but also drives down the cost of hardware by a factor of two, is failing in the case of AI. "The free ride of Moore's law has now ended; we have to do something else. Moore's law says computing grows two times a year. We are now moving technology four times every year. We will experience computing inflation," Huang said.

"We have to work together to bring the intelligence age safely to the world to allow the Global

South to catch up," he said, adding

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Nvidia CEO Jensen Huang with firm's Blackwell platform. —Reuters

# Ixigo Parent's Q2 Net Halves to ₹14cr on Big Tax Outflow

Firm reports operating revenue of ₹206 crore, up 26% from ₹164 crore a year ago

Our Bureau

**In Numbers**  
₹2,136 cr Employee expenses up 38% to ₹50.4 crore

₹18.2 cr Sales promotions expenses down 18% to ₹18.2 cr

₹1.10 cr Revenue from train reservations

₹56 crore revenue from airlines

₹40 crore Revenue from buses

not there in Q2 FY25," he said.

A significant amount of the expenditure was attributed to employee benefits and other expenses.

Revenue from train reservations grew 26% from ₹10 crore in the same period a year ago. Revenue from airlines and buses stood at ₹56 crore and ₹40 crore, respectively.

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