

# HCL eyes 25% display chip share in next 2 years

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**JEWAR:** HCL Group, parent of India's third-largest tech services company HCLTech, aims to supply chips for a quarter of India's displays within two years, said chairperson Roshni Nadar-Malhotra on Saturday.

The executive, also the only woman leading one of India's

six large-cap IT services firms, was speaking at the inauguration of the company's joint-venture display chip assembly plant in Jewar, Uttar Pradesh.

"It's too early to discuss client names, but there is ample demand, and India has a huge market. We'll roll out the first commercial display chip from our plant in 2028, and look to scale up to our peak capacity of

36 million chips a month very soon. 60-70% of production will be solely for the domestic market where we believe there is ample demand—in fact, this supply will cater to 25% of all of India's display chip demand," Nadar-Malhotra said.

The outsourced semiconductor assembly and testing (Osat) facility was approved for incentives under the Ministry of

Electronics and IT (Meity)'s India Semiconductor Mission in May last year, at a net investment outlay of ₹3,700 crore. Out of this, Central and state incentives would fund "65-70% of project cost", the executive added. To be sure, the venture will operate independently of HCL Technologies as a privately held joint venture, India Chip Pvt. Ltd, with Taiwan-

headquartered global contract manufacturer Foxconn. HCL Corp. holds a 60% stake in the joint venture, with Foxconn holding the remaining 40%.

HCL Corp. is a part of the HCL Group, and was founded by billionaire Shiv Nadar, who had also set-up HCL Technologies. Nadar's daughter, Roshni, also serves as the chairperson of HCL Technologies Ltd.