

moving to around 70 matches, that is a 25 per cent increase in the number of matches, so a 25 per cent uptick is no-brainer.

"With IPL broadcasting rights to be renewed in 2022, with new broadcasters bidding and the potential merger between Sony and Zee creating a broadcasting giant, the value of IPL might be 50 per cent higher," he felt.

gms, which the BCCI divides between the teams. Here, we expect an uptick in valuation per team to be in single digits. Around 5 per cent to 6 per cent." Therefore, ₹5,000 crore to ₹7,000 crore bid could be an overvaluation, but Francis believes that is not the case.

"Previous IPL auctions held a similar view of overvaluation, but that turned out to not be the case. Moreover,

ect IPL revenue which will be seen," said Francis. The overall perception of the corporate groups will improve; launches, engagements with team members and fans will also present opportunities for monetisation, according to Francis.

'Merchandise untapped'

Also, Francis believes that with major opportunities such as

bers only, but an interplay of numbers and the team's appetite to wait to be profitable that decides the life of an IPL team." Kapoor also anticipates some systemic back-end changes in terms of the improvement in training, investment in player development, player retention policies, monetisation policies as well. These factors will decide the valuation of teams.

CLP India renamed Apraava, to focus on green economy

MRAMESH

Chennai, October 27

CLP India (formerly, China Light and Power), an independent power producer with presence in both thermal and renewable energy, has changed its name to Apraava Energy.

In a chat with *BusinessLine* today, Apraava Energy's Managing Director, Rajiv Ranjan Mishra, said that the company would no longer invest in fossil fuel-based energy capacity, but commit itself to 'science-based targets' and aim to double its business over the next five years, with all the additional growth coming in green energy generation and transmission.

CLP, which has been in India for over two decades, runs 3,100 MW of power capacity, of which

thermal accounts for 1,320 MW, gas 655 MW, operating wind 1,024 MW, under-construction wind 250 MW and solar 250 MW, apart from a 240-km of transmission line in Madhya Pradesh. In 2018, Canada-based CDPO took 40 per cent stake in it.

In its new avatar as Apraava, the company would look at more renewable energy, green hydrogen and energy storage, and would continue to be interested in transmission. Asked if Apraava would divest its 1,320 MW of coal-fired plants, Mishra said that no decision had been taken on it yet, but stressed that the two 660 MW supercritical plants were as clean as thermal power plants could possibly be, fitted as they are with flue gas desulphurisation units. The

power purchase agreement runs till 2037. Likewise, he said that any plans for green hydrogen were yet to be concretised; at present, it is only an intent.

Answering a question, Mishra said that the company had always been very active in trading carbon offsets; its plants had earned 13.4 million offsets, equivalent to 13.14 million tonnes of carbon dioxide avoided. Apraava looks forward to opening up of carbon 'compliance' markets, possibly after the upcoming COP26 climate conference next month.

Science-based targets

Apraava has also signed up for 'science-based targets', becoming only the fifth Indian power company to do so, and only the

second power company with thermal assets, after Tata Power. Agreeing to science-based targets refers to undertaking decarbonising measures that are aligned to the international aim of limiting rise in global warming to either 2 degrees Celsius, or a more ambitious 1.5 degree Celsius – to be achieved by 2100, over the average global temperatures as prevailed in the pre-industrial days.

Science-based targets are coordinated by climate disclosure project, a body that would give specific climate-mitigating targets to the companies onboard.

Mishra also mentioned that in due course, Apraava would take Indian shareholders, either through an IPO or selling stake to an Indian company.

Targeting TN, Tanishq launches Pudhumai Penn ad campaign

OUR BUREAU

Chennai, October 27

Tanishq, the jewellery brand from the Tata Group, has launched a new ad campaign *Pudhumai Penn*, exclusively for Tamil Nadu. With this campaign, Tanishq celebrates every Tamil woman and her balanced duality as culture custodian and change-makers, according to a company press release.

The film is conceptualised by Lowe Lintas. Set in a traditional house with 'muttram' (courtyard), 'oonjal' (swing) and Athangudi tiled floor, the 45-second film is a reflection of a Tamil family coming together – from a *Thatha-Paati*, to a newly married couple, to women across all age groups, and kids running around – it is an all-inclusive film with Tanishq adorning every mo-

ment, said the release. The film presents real women achievers from the State – A *silambam* champion, a classical dancer/entrepreneur, a Padma Bhushan awardee and others – with the 'Lady Superstar' of the South, Nayanthara, leading the pack.

With this campaign, the brand evokes love for every *Pudhumai Penn* who makes the Tamil land sparkle with pride. And inspired by their brilliance comes fine gold and diamond jewellery by Tanishq.

Ranjani Krishnaswamy, GM – Marketing, Tanishq, Titan Company Ltd, in the release said Tamil Nadu has been integral to Titan and Tanishq. Tamil Nadu has seen many firsts for Tanishq – Hosur factory commenced in 1992, followed by the first store launched at Cathedral Road in 1996.

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NOTICE

Notice is hereby given that a meeting of the Board of Directors of the Company will be held on **Monday the 8th November 2021** to consider, approve and take on record the unaudited financial results of the Company for the **Quarter and Half-year ended 30th September 2021**.

For BIMETAL BEARINGS LIMITED,
K. Vidhya Shankar
 Company Secretary

26th October 2021

SUPPLYCO

KERALA STATE CIVIL SUPPLIES CORPORATION LTD
 MAVELI BHAVAN, GANDHI NAGAR, KOCHI - 682020.

Purchase Section - Ph No: 0484-2207924, 2206786, E-Mail: agmp@supplycomail.com
 Web: www.supplyco.kerala.com Date: 26.10.2021

TENDER NOTICE
 (ONLY THROUGH ELECTRONIC TENDERING SYSTEM/E-AUCTION)

The Kerala State Civil Supplies Corporation Ltd (Supplyco) intends to purchase Pulses, Spices, Rice, Sugar, Wheat etc through e-auction and e-tender. The e-tender will be accepted up to **2.00 PM on 09-11-2021**. For details visit www.tenderwizard.com/KSCSC. Only suppliers possessing digital signatures will be permitted to participate in the e-tender. For e-auction please visit <https://market.nemi.in>

Sd/-
 Manager (Purchase)

Corrigendum if any, will be published in the above said website only.

Businessline, 28/10/2021

