

CLP India renamed Apraava Energy, aims to double energy portfolio in 3-4 years: MD

Synopsis

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In Pic: Rajiv Ranjan Mishra, Managing Director,

CLP India is being renamed Apraava **Energy** and aims to double its energy portfolio in the next 3-4 years by investing close to the same sum it had invested since 2002, a top executive told ET.

CLP India is jointly owned by Hong Kong-based CLP (formerly **China Light & Power**) Group and Canadian pension fund Caisse de dépôt et placement du Québec (CDPQ).

Apraava Energy

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CLP India has all the necessary clearances from the government and the **rebranding** is not triggered by geopolitical developments but had been in the making for a few years, managing director Rajiv Ranjan Mishra told ET.

Its timing is a "happy coincidence," he added.

"The issue of whether we are Chinese or not and of the antecedents of the ownership has already been debated and ruled out...the rebranding is a culmination of a process which started long before any of these things happened," Mishra told ET.

The rebranding has been driven by three themes -- revenue growth, sustainability, and widening of the shareholder base by inducting Indian shareholders, potentially through an initial public offering, he said.

Apraava Energy, which in its older avatar had been among the earliest entrants in India's power sector, aims to double its energy portfolio in the next 3-4 years from an installed capacity of 3,150 Mw currently, expand its power transmission capacity and enter into the power distribution business. It has invested Rs 18,000 crore so far.

"We will not be investing in thermal power anymore... We are looking at being a systems player, a diversified energy company, which only deals with non-carbon sources of generation in the future," Mishra said. "In the next five years, we want to be a leader in renewable power generation and achieve significant success in our transmission and distribution businesses."

The company is also keen on a local listing.

“When we have the size of the business that we are aiming for, which will make us a meaningful contributor to the country’s journey towards energy transition, that will be the appropriate time for an IPO,” Mishra said.

Apraava Energy is also working on a measurable, science-based emissions reduction objective and has committed to impact two million lives by 2025 through its community investments.

Link: [CLP India renamed Aprava Energy, aims to double energy portfolio in 3-4 years: MD - The Economic Times \(indiatimes.com\)](https://www.indiatimes.com/CLP-India-renamed-Aprava-Energy-aims-to-double-energy-portfolio-in-3-4-years-MD-The-Economic-Times/indiatimes.com)