



AMBI PARAMESWARAN

Message in a bottle

When Coke signed on as a co-sponsor of *American Idol* in 2002 for \$10 million, little did the world know that it was going to unleash yet another marketing communication innovation. While the brand's ads ran on *American Idol*, it also got its Coke branded cups on the Jury Table. This was not an accident but a part of the sponsorship deal. The TV network embraced the new idea since it, Fox to be precise, was getting ready for a new world of DVRs (digital video recorders, which enabled the audience to skip through the ads). The partnership between Coke and *American Idol* ran uninterrupted for more than a decade, till 2014. As this report in sponsorship.com said: "Coke became such a key part of the show that its ubiquitous cups even went on tour as part of roving bus/tour museum dedicated to the show called *Idol Across America* alongside Randy Jackson's boots and Season 7 winner David Cook's guitar."



Coke created a new wave in brand-event partnership and many brands followed. TV channels embraced this with great enthusiasm. Ernest Dichter (1907-1991), the father of Motivation Research, is said to have observed: "In modern communication we have to penetrate to the deeper meaning which products, services, and objects that surround us have for the individual. Only by this deep insight can we truly be creative and communicate effectively." While there was no Ernest Dichter to find out if more Coke was consumed during the *American Idol* programme breaks, chances are that Coke must have tracked this carefully. When the programme lost its cache, Coke pulled the plug or should I say, removed the Coke branded cups from the Jury Table?

Coke bottles (or cup, in the case of *American Idol*) on the table was a new message to the marketing world and consumers on how brands can be integrated into programming. Little wonder that Coke bottles feature on the FIFA Euro 2020 media tables. It must have been negotiated as a part of the overall sponsorship of the tournament. When Cristiano Ronaldo moved the Coke bottles from the media table, he was changing the nature of the Coke-FIFA Euro 2020 sponsorship contract. It is unlikely that he was not aware that the Coke bottle on the table was not an accident but a clear advertising message. Will he next want Coke ads stopped from running during the break time? Will he object if he sees Coke logo on the stadium runners, refusing to score a goal? One wonders. Brands have had a merry time indulging in "Moment Marketing" after the Ronaldo-Coke goal, though.

Learning from Coke, other brands, too, are getting their spot on the media table. And Heineken got into the news because Paul Pogba moved its bottle away. Reason cited: he is a practising Muslim and Heineken is a beer brand, though the bottle on display was a non-alcoholic drink. He allowed the Coke bottles to stand.

It is interesting that Coke did not throw the rule book at FIFA or Ronaldo. Its reaction was very mature, showing that it has played this game many times.

Why is the bottle on the table such a big deal? Both Coke and Pepsi play a similar game. And we learnt something when we invited Coke's Jonathan Mildenhall to the ad festival, Goafest, a few years ago. While the pouring rights for the event was with Pepsi, we were requested by Coke and its agency partners to ensure that there was no Pepsi on show when Mildenhall was in the Grand Hall for his talk. The bottles on display had to be Coke brands such as Kinley water or Diet Coke. Even the visi cooler in the hall had to be covered with cloth. The paranoia is not easy to understand but Coke knows that in this era of social media and camera-enabled phones, all it takes is one photo with a Pepsi bottle to create a Twitter storm. Though Pepsi folks are a lot "cooler" about this "message in a bottle" and bottle on the table thing, we had to ensure that Indra Nooyi got only Aquafina at the hotel where Ad Asia was being hosted in Delhi some years ago. There it was Kinley that had to be moved off the table.

You may call it hyper-paranoia. But if you are selling sugared water, you have to be sure that your pack, your logo, your design, your colour, are indeed your code of conduct, your coat of armour. Not to be played around with.

As we get ready for non-linear television content consumption, we should be ready for many more versions of "bottle on tables". We may not even know that we have been played. Only the brand and the programme producer know that. And if Ernest Dichter was around, he could probably tell us how we got played.

The writer is an independent brand coach and a best-selling author. His latest book is Spring - Bouncing Back From Rejection. He can be reached at ambimgp@brand-building.com

KUSUM wilts under poor planning

Multiple repackaging has impacted the success of this four-year-old flagship scheme to de-dieselise agriculture through solar-powered pump sets

SHREYA JAI & TWESH MISHRA
New Delhi, 13 July

Prime Minister Narendra Modi in his Independence Day speech in 2018 hailed the Pradhan Mantri Kisan Urja Suraksha Evam Utthaan Mahabhiyan (PM-KUSUM) scheme as a saviour for the farmers. Announced in the Budget the same year, Modi said with this solar farming scheme, "farmers can now earn money from farming and at the same time earn by selling the extra solar power generated at their farms".

The goal was to de-dieselise the farm sector by replacing diesel pumps with solarised ones. It would also reduce the burden on state-owned discoms that have to supply subsidised electricity to the agriculture sector. At the same time, discoms were to buy the excess solar power generated by these installations, giving farmers another source of income.

Since then, the same scheme has been announced in several "reform packages" and Union Budgets with varying budgetary allocation by the Centre and reduced incentives.

When the scheme was first announced, it had an outlay of ₹1.4 trillion, including budgetary support of ₹48,000 crore, over 10 years. The scheme required initial funding of close to ₹28,000 crore.

But the finance ministry said these sums were too high and asked the ministry of new and renewable energy (MNRE), the nodal department for the scheme, to rework the numbers and, as government officials told this paper, to look at "alternative funding modes for the KUSUM scheme".

At the same time, states like Gujarat and Maharashtra were already installing solar pumps under their own schemes. "These states were reluctant to merge their schemes with a central programme and let the Centre take the credit for incentivising irrigation for the farmers,



since this impacts electoral politics, too," said an executive of a solar goods firm who participated in these state tenders.

By the end of 2018, MNRE decided to get the Indian Renewable Energy Development Agency (IREDA), a state-owned finance company focused on renewable energy, to raise the required funds. But that plan, too, went nowhere, the principal reason being a funds crunch.

In July 2019, the scheme found mention again in the Budget speech, the first for the second term of the Narendra Modi government. The new finance minister, Nirmala Sitharaman, said, "Annadata can also be Urjadata."

In the same month, the MNRE issued an order targeting solar capacity of 25,750 Mw by 2022 under the PM-KUSUM scheme with central financial support of ₹34,422 crore.

Energy Efficiency Services Limited, or EESL, the state-owned energy services

ELECTRICITY SUBSIDY ON AGRICULTURE & HOW SOLAR PUMPS CAN REDUCE IT

State	Annual electricity subsidy on agriculture (in ₹ crore)	Investment required for installation and solarisation of pumps (in ₹ crore)	Number of years required if investment is funded by yearly subsidy
Haryana	7,278.7	24,194.4	3.32
Punjab	7,585.8	29,547.2	3.9
Rajasthan	16,303.1	54,874.8	3.37
Uttar Pradesh	9,492.1	42,639.2	4.49
Gujarat	6,591.2	33,001.2	5.01
Madhya Pradesh	9,753.8	44,396	4.55
Maharashtra	17,729.5	72,835.6	4.11
Andhra Pradesh	7,578.7	30,255.2	3.99
Telangana	12,510.4	48,028.4	3.84
Karnataka	15,263.3	51,375.2	3.37
Tamil Nadu	6,585.6	27,054.8	4.11
Total	116,672.2	458,202	3.93

Source: Ministry of Power, and Ministry of New and Renewable Energy

company, issued a tender for off-grid solar water pump systems across India under PM KUSUM; 181,200 solar pumps were to be installed. The price of pumps was cut 60 per cent owing to the large size of the tender. There is no public data on the installations but senior officials claim the target would be met.

Yet, in 2020, the finance ministry again introduced more changes. Referring to her July 2019 statement in the February 1, 2020, Budget speech, Sitharaman announced, "The PM-KUSUM scheme removed farmers' dependence on diesel and kerosene and linked pumpsets to solar energy. Now, I propose to expand the scheme to provide 20 lakh (two million) farmers for setting up stand-alone solar pumps; further we shall also help another 15 lakh (1.5 million) farmers solarise their grid-connected pump sets. In addition, a scheme to enable farmers to set up solar power gen-

eration capacity on their fallow/barren lands and to sell it to the grid would be operationalised."

None of the announcements was "new" as such but amounted to repackaging, reflecting the slow progress of the scheme.

Then in November 2020, the central financial support for the scheme was scaled down to ₹34,035 crore and the 2022 target upped to 30.8 Gw.

At the same time, the obligation on discoms to buy solar power from farmers was removed. Commenting on the implementation of the KUSUM scheme, power minister R K Singh had said in 2020, "Irrigation is required in fields for hardly 150 days a year. For the remaining roughly 200 days, the electricity generated from solar pumps distributed under the KUSUM scheme will be available free of cost to the state government's discom."

This significant decision removed the

financial incentive for farmers to adopt solar-powered pumps.

This year in January, EESL issued another tender for off-grid/standalone solar pumps totalling 317,000 to be set up across all states and Union Territories. This ambitious plan has run into legal trouble. Close to a dozen companies that participated in the tender have moved Delhi High Court alleging that the bidding process lacks transparency.

Executives said around 30 bids were dropped from the technical round of the bidding without any clarification. Delhi High Court has directed the Union of India to respond to these allegations.

A senior sector executive, requesting anonymity, said the MNRE and EESL both refused to clarify to the players why the bids were dropped. He said it is clear from the actions of EESL that it is "picking and choosing" companies.

In the middle of this, the Centre has repackaged KUSUM scheme — again. It is now part of the new reform programme for state-owned discoms — the second for this government. The scheme would have an outlay of ₹303,758 crore with an estimated gross budgetary support of ₹97,631 crore. All power sector reform schemes, including PM-KUSUM scheme, would be subsumed into this umbrella programme.

Singh said once the feeder separation for agriculture was done, farmers would effectively be getting free power from solar-run irrigation systems. "Agriculture subsidy would cease to exist in the next four to five years if the discoms are able to solarise the agriculture feeders. Farmers will get free power during the day and discoms would be able to redirect that amount of electricity to other consumers," Singh said.

Agriculture remains the most subsidised electricity consumer. In some parts of India, it leads to waste of both electricity and water, and in others, due to intermittent power supply, heavy dependence on diesel gensets. A paradigm shift through a scheme that is yet to find a coherent plan looks increasingly bleak.

Christie's beats Covid blues with sales jump this yr

Auction house sees 13 per cent growth on strong Asian demand

PAVAN LALL
Mumbai, 13 July

For the first half of this year, Christie's recorded \$3.5 billion in sales across all modes, which was up by 13 per cent compared to last year, said the auction house's CEO Guillaume Cerutti on Tuesday. Major works sold included a Basquiat that went for a record price and other record breakers that included a Picasso that fetched over \$100 million.

Driving the sales on the supply side were art pieces coming from single owner collections that included 600 lots from the collection of Mrs Henry Ford II. Cerutti said "private sales represent 25 per cent of our sales and more than ever we are getting to be very strong through channels where private buyers are assigned confidentially to us through sellers."

Christie's has organised a total of around 164 auctions this year with 88 of them being live and 76 online, officials said.

There was record participation from Asian buyers, who accounted for some 39 per cent of all sales, Cerutti said. There has been a strong influx of buyers and particularly millennials, who account for 30 per cent. Christie's has also introduced the NFT market, logging a record price for a work by Beeple called *Everydays: The First 5000 Days* that sold for close to \$70 million. The buyer was the Metapurse fund, a group investing in digital art.

The crypto art market has always existed and what Christie's has simply done is present it on the global stage, Cerutti said, adding that it will continue to get attention.

Online sales for all categories including watches have also been strong. The timepieces drew as much as \$12 million in sales in Dubai. Overall, to date this year, Christie's has seen watches total \$93.7 million across 10 auctions in four cities in four months. Up for grabs were 1,681 watches, of which 10 were sold for over \$1 million each.

Christie's has accelerated sales of auction items to include collectibles that have ranged from period furniture to jewellery to tennis great Roger Federer's Wimbledon rackets.

Francis Belin, president, Asia Pacific for Christie's, sees the sales as a reflection of an ability to be able to sell worldwide for which digital sales channels are largely responsible. "There were record-



Basquiat's painting titled 'In this case' (1983) sold for a record price

breaking sales for handbags and watches, and Christie's continued to invest heavily in digital channels such as WeChat mini programmes, which was a great way to engage customers from China."

Specifically, Asia saw huge traction and interest in Christie's auctions.

Giovanna Bertazzoni, Christie's vice-chairman of the 20th/21st century, said that Europe, the West Asia and Africa saw at least 50 per cent more interest in terms of sales and business, and added that the enduring appeal of masterpieces remained critical. "The power of images that have a global bidding is harvested into our strategy and is what makes business more compelling," she said referring to works by Picasso and Basquiat that broke records.

"India still has a great story ahead with a lot of activity and we do have a very global population of non-resident Indians who we see participating in auctions," Belin said.

In some senses, the pandemic has helped auction houses drive sales with local Indian players such as Saffronart also logging very high and in some cases record prices for paintings by Indian masters in the last 18 months. An M F Husain oil on canvas called the *Battle of Ganga and Jamuna: Mahabharata 12* sold for ₹13.5 crore in March last year and an untitled work by V S Gaitonde in March this year amassed a record ₹40 crore.

Today, as many as 500,000 people can follow a sale online in a venue that earlier never allowed even a telephone into the room, said Jussi Pylkkanen, global president at Christie's. "There are very few items that are sold today that are not of global interest or have four different continents bidding for it. Very often the buyer is a new one.

ramco
RAMCO SYSTEMS LIMITED
CIN: L72300TN1997PLC037550
Regd. Office: 47, PSK Nagar, Rajjapalaya - 626 108,
Corp. Office: 24, Sankar Patel Road, Taramani, Chennai - 600 113.
Tel: +91 44 2235 4510 / 8653 4000, Fax: +91 44 2235 2884
E-mail: investorcomplaints@ramco.com
Website: www.ramco.com

NOTICE
Notice is hereby given that pursuant to Regulation 29 read with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Meeting of the Board of Directors of the Company will be held on Wednesday, the 28th July, 2021, at Chennai to consider and approve amongst others, the Unaudited Financial Results (Both Standalone & Consolidated) for the quarter ended 30th June, 2021.
The Notice is also available on the Company's website at www.ramco.com and also the website of the Stock Exchanges where the shares of the Company are listed viz., BSE Ltd., www.bseindia.com and National Stock Exchange of India Limited - www.nseindia.com.
For **RAMCO SYSTEMS LIMITED**
Sd/-
Place: Chennai **VIJAYA RAGHAVAN N E**
Date: 12.07.2021 **COMPANY SECRETARY**

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Readers should write their feedback at feedback@bsmail.in
Ph. 079-26577772, Fax: +91-79-26577728

For Subscription and Circulation enquiries please contact:
Ms. Mansi Singh
Head-Customer Relations
Business Standard Private Limited.
H/4 & 1/3, Building H, Paragon Centre, Opp. Birla Centre, P.B. Marg, Worli, Mumbai - 400013
E-mail: subs_bs@bsmail.in
"or sms, REACHBS TO 57575

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INEOS STYROLUTION INDIA LIMITED
Registered Office : 5th Floor, OHM House - II, OHM Business Park,
Subhanpura, Vadodara - 390 023, Gujarat.
CIN : L25200GJ1973PLC002436
Tel. No : +91 265 2303201 Fax No : +91 265 2303203
E mail : INSTY.secshare@ineos.com | Website : www.ineosstyrolutionindia.com

Notice of 48th Annual General Meeting and E-voting information

NOTICE is hereby given that, in compliance with all the applicable provisions of the Companies Act, 2013 and the Rules made there under and the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), as amended from time to time, read with General Circular No. 14/2020 dated April 08, 2020, 17/2020 dated April 13, 2020, 20/2020 dated May 05, 2020 and 02/2021 dated January 13, 2021 SEBI Circular no. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020 and other applicable circulars, if any, issued by the Ministry of Corporate Affairs (MCA) (collectively referred to as "MCA circulars") and SEBI, the **48th Annual General Meeting ('AGM')** of the Company will be held on **Friday, August 13, 2021 at 11.30 a.m. through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')** to consider and transact business as set forth in the Notice convening the AGM. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning quorum under Section 103 of Companies Act, 2013.

The Notice of the 48th AGM along with the Annual Report for the Financial year 2020-21, has been dispatched through electronic mode to all the Members whose email addresses are registered with the Company / Depositories and the dispatch has been completed on July 13, 2021.

Members may note that the said Notice and Annual Report are available on the Company's website www.ineosstyrolutionindia.com, websites of Stock Exchanges, i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively and on the website of the National Depository Services Limited (NSDL), the agency appointed for conducting remote e-voting, e-voting during the AGM and VC www.evoting.nsdl.com.

Members holding shares either in physical form or dematerialized form, as on the cut-off date i.e. **August 06, 2021**, will have the opportunity to cast their votes electronically on the business as set forth in the notice of the AGM, through electronic voting system of NSDL, from a place other than the venue of the AGM. All the members are informed that :

- The remote e-voting shall commence on **August 10, 2021 (9.00 a.m. IST)**;
- The remote e-voting shall end on **August 12, 2021 (5:00 p.m. IST)** after which the e-voting module shall be disabled by NSDL and remote e-voting shall not be allowed beyond the said time;
- Any person who becomes the member of the Company after dispatch of the annual report and holding shares as on the cut-off date may obtain User ID and Password by sending a request at vadodara@linkintime.co.in;

VOTING THROUGH ELECTRONIC MEANS

- The manner of voting remotely (remote e-voting) by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses has been provided in the Notice of the AGM. The details will also be available on the website of the Company, BSE, NSE and NSDL.
- The facility of e-voting through electronic voting system will also be made available during the AGM. Only those shareholders, who are present in the AGM through VC / OAVM facility and have not cast their vote on the Resolution/s through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM. Members who have cast their vote through remote e-voting will not be entitled to vote again at the AGM.
- The login credentials for casting votes through e-voting shall be made available to the members through email. Members who do not receive email or whose email addresses are not registered with the Company / Depository Participant(s), may generate login credentials by following instructions given in the Notes to Notice of AGM.
- The same login credentials may also be used for attending the AGM through VC / OAVM.
- Members are requested to carefully read all the Notes set out in the Notice of the 48th AGM and in particular, instructions for joining the AGM, manner of casting vote through remote e-voting or e-voting during the process of AGM.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to NSDL official Ms. Sarita Mote at evoting@nsdl.co.in

By order of the Board
For **INEOS Styrolution India Limited**
Sd/-
Abhijaat Sinha
Head - Legal and Company Secretary

Date : July 13, 2021
Place : Vadodara