FINANCIAL EXPRESS, Delhi, 3.2.2023
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**GAIL** reported Revenue from Operations of Rs 1,11,443 cr for nine months ended 31st Dec., 2022, up 72 % from Rs 64,678 crore in the corresponding period of FY 2021-22.PBT for nine months ended 31st Dec., 2022 stood at Rs 5,993 cr as compared to Rs 10,044 cr during the corresponding period in previous yr while PAT stood at Rs 4,698 cr as compared to Rs 7,681 cr in the same period of the last fiscal. Quarter on Quarter basis, Revenue from Operations was reported at Rs 35,380 cr in Q3 FY23 as compared to Rs 38,491 cr in Q2 FY23. PBT stood at Rs 223 cr while PAT was Rs 246 cr in Q3 FY23 as against Rs 1,876 cr & Rs 1,537 cr respectively in the previous quarter.

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# Industry hails push for green growth

RAJAT MISHRA
New Delhi, February 2

**THE UNION BUDGET** tried to lay a roadmap for the country's green and sustainable growth with a special emphasis on the circular economy by keeping Rs 10,000 crore for setting up biogas plants, a move hailed by the industry.

Industry leaders see this as a move in the direction for transition to a gas-based economy and have a 25% share of natural gas in India's energy mix by 2030. According to the Budget announcement, 200 compressed biogas plants, including 75 in urban areas, and 300 cluster-based plants will be set up.

Compressed biogas, or CBG, is produced by anaerobic decomposition of agricultural waste, sugarcane press mud and municipal waste. It can be used as a fuel for automobiles.

"In recent years, there has been an increased push from the government for blending CBG with natural gas and promoting its adoption as a fuel, particularly in the transportation segment that uses CNG," said Shailesh Tyagi, partner, Climate Change and Sustainability Services, EY India.

"At present, natural gas's share in the energy basket is 6.4%, which is expected to grow to 15% by 2033. Accordingly, the growth of the compressed biogas industry can be seen if we directly index it," said Gaurav Kedia, chairman of the Indian Biogas Association.

The government also announced that in due course, a CBG mandate will be introduced for all organisations marketing natural and biogas, and for the collection of biomass and distribution of bio manure. "The government will give fiscal support for this," FM Nirmala Sitharaman said during her Budget speech on Wednesday.

"The OMCs (oil marketing companies) have been mandated to provide a 5% share of CBG in the Union Budget," said Kedia, adding that amounts to 2.5 million tonne per year if we see the country's LNG requirement, which could only be around 50 million tonne.

Currently, entrepreneurs, corporations, dairies and others can set up plants for the generation of CBG on a commercial scale and it can be sold to industries or oil marketing companies (OMCs) under the scheme. Many govt PSUs such as GAIL, Indian Oil Corporation (IOC), Hindustan Petroleum Corporation (HPCL) and Bharat Petroleum Corporation (BPCL) are some of the companies with existing plans for CBG plants. This policy will ensure minimum off-take risk for upcoming CBG plants, said Varun Karad, chief business officer, GPS Renewables. "There are around 100 plants which will be commissioned in this calender year and such positive developments will only promote the growth of this sector," he added.

# ADANI FIRMS IN OPPOSITION-RULED STATES

**As Opposition raises heat on charges of accounting fraud and stock market manipulation against Adani Group, a look at a few projects in Opp-ruled states**

Vizhinjam Port project in Thiruvananthapuram

## ODISHA

**Dhamra,** Bhadrak

- The Group has put in Rs 7,600 crore to develop port with five berths and a cargo-handling capacity of 38 MT
- LNG terminal in association with 2 Central PSUs — IOCL and GAIL

**Kashipur,** Rayagada

- Got approval to set up a 4 MTPA alumina refinery and 175 MW power plant with an investment of ₹41,653 cr

## PUNJAB

**Kotkapura,** Faridkot

- Adani Agri Logistics' warehouse to store wheat and paddy, registered in 2016 during SAD-BJP govt

**Moga:** Adani

- Agri Logistics' warehouse. Started in 2007

**Rajpura,** Patiala

- Adani Wilmar Limited owns a warehouse. Project okayed during SAD-BJP govt

**Kila Raipur,** Ludhiana

- Adani Logistics Park, a dry port, coming up.

## HIMACHAL PRADESH

**Solan and Bilaspur**

- Cement plants. Both were owned by Ambuja. Owing to truckers' stir over freight rates, plants are now shut

## KERALA

**Vizhinjam**

Thiruvananthapuram

- Adani Vizhinjam Port Ltd is developing a seaport. Agreement signed in 2015 for developing the ₹7,500cr project

## JHARKHAND

**Godda**

- 1,6000 MW Adani plant supplies electricity to Bangladesh. Cost: ₹14,450 cr (approximately)