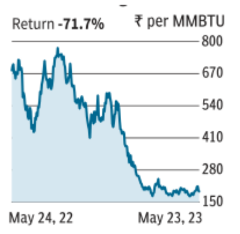
BUSINESS LINE, Delhi, 25.5.2023
Page No. 10, Size:(3.11)cms X (16.73)cms.

COMMODITY
CALL.

Natural gas futures: Buy if price dips to ₹180



Akhil Nallamuthu
bl. Research Bureau

Natural gas futures on the MCX have been very volatile over the past month. The futures were not able to establish a trend in either direction but produced a zig-zag movement, something in the lines of a sideways trend. Although the boundaries have not been clear, broadly speaking, the contract has been oscillating within ₹180 and ₹210. After producing a gain last week, the continuous futures contract has seen a decline in price so far this week. Currently around ₹194, the contract is trading just above the 20-day moving average at ₹190.

While there is a good chance for a recovery from here, we cannot reject the possibility of the contract declining towards the ₹170-180 price band. Therefore, from the perspective of trading, the risk-reward ratio does not favour both long and short positions. So, risk averse traders can stay away.

Traders with high-risk appetite can take long positions for half of the intended amount at the current level of ₹194. Add longs for the remaining amount allocated to natural gas if the price dips to ₹180. Risk-averse traders can consider longs at ₹180.

MINT, Delhi, 25.5.2023
Page No. 2, Size:(18.80)cms X (19.68)cms.

India works on standards to soften EU carbon tax blow

Move aims to avoid disputes if EU, other countries recognize embedded carbon standards

Ravi Dutta Mishra & Subhash Narayan
NEW DELHI

India is working to develop standards to measure the carbon embedded in products, and expects the European Union and other developed countries to recognize these in order to avoid disputes over Indian exports, a senior government official said.

The standards, being developed by the Bureau of Energy Efficiency (BEE) under the power ministry, are seen as necessary to mitigate the impact of carbon taxes planned by the EU and several countries on a wide range of steel and aluminium products.

The measures have been discussed by an inter-ministerial group of a number of ministries including steel, power, environment and commerce. The commerce ministry, which is leading the talks with the EU, has challenged its Carbon Border Adjustment Mechanism (CBAM) at the World Trade Organization.

The standards are also needed for a key defensive purpose—the CBAM has provisions to extend the tax even to low levels of embedded emissions in a bid to prevent exporters from finding loopholes in the CBAM to evade the tax.

"Certain products should be included in the scope of the CBAM despite their low level of embedded emissions occurring during their production process, as their exclusion would increase the likelihood of circumventing the inclusion of steel products in the CBAM by modifying the pattern of trade towards downstream products," the EU carbon tax legislation says.

The CBAM empowers lawmakers of the 27-nation bloc to charge a tax on imports of steel, aluminium, fertilizer, electricity, cement and hydrogen from 2026. "What the EU seems to be saying is that even if you supply products to them from a less carbon emitting facility, they will treat it as the average of the carbon embedded into the products. So, this is a stand that is clearly not a correct and fair stand," the official cited above told *Mint*.

Carbon pricing is thought to curb greenhouse gas emissions by placing a fee on emissions and offering an incentive for emitting less. The price signal creates shifts in consumption and investment patterns, making economic development compatible with climate protection, according to the UN. The government official said the EU should allow the BEE to accredit Indian inspectors to measure the carbon embedded into various products and honour certificates released by bureau. "If they don't agree, it would mean that every exporter will have to get their product certified by a European inspector or regulator. This could lead to situations which we are seeing in the case of Clearing Corp. of India Ltd (CCIL), where RBI has refused EU regulators to audit the books and the European regulators are asking European banks to withdraw from the clearing facility being provided by the CCIL." India does not currently have a carbon pricing mechanism, but the Energy Conservation (Amendment) Bill, 2022, lays the foundation for a national carbon market. As part of this, the BEE is developing a framework to roll out Perform Achieve and Trade (PAT) and Renewable Energy Certificates (REC) schemes.

Sangeeta Godbole, a former revenue officer who was part of the Indian team negotiating the India-EU free trade deal, said that if exporters are unable to quantify their exact emissions, a 'default value' of their 10% worst performing industries would apply and in case such data is not 'reliable', a default value of 5% worst performing EU factories will apply.

"EU's carbon prices depend on auctions and vary quite significantly from week to week. In 2022, they varied from €65.01 to 98.01 euros per tonne. The price of goods for EU's importers, and by implication for exporters to the EU, will constantly vary," Godbole said.

"For iron and steel, CBAM regulation prescribes counting only direct emissions. Direct emissions are high for primary products of iron and steel made in blast furnaces and electric arc furnaces. Emission is negligible for products like steel sheets which are made from primary products using hot or cold rolling processes," said Ajay Srivastava, founder, New Delhi-based thinktank Global Trade Research Initiative.

"But the Regulation includes these value added products despite low direct emissions in order to ensure that firms should not switch from exporting steel to exporting steel products. Same logic applies to aluminium products."

Queries sent to the ministries of commerce, steel and power remained unanswered at press time.

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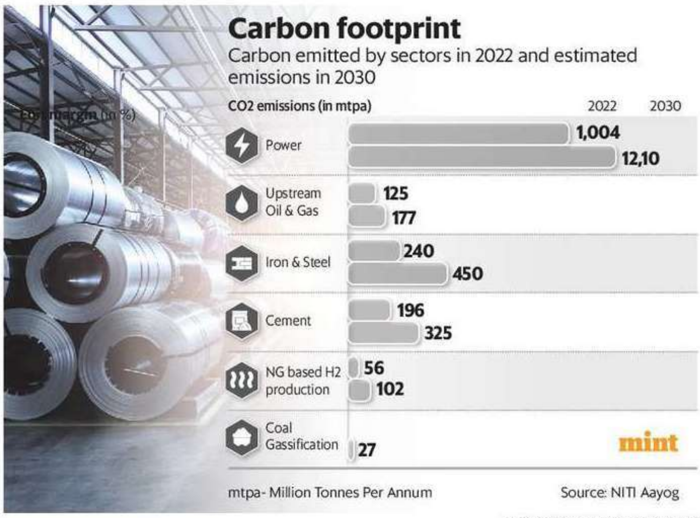


SARVESH KUMAR SHARMA/MINT

1.8% of India's exports may be impacted by CBAM

27 nations (EU) to charge carbon tax on select imports

MINT, Delhi, 25.5.2023
Page No. 7, Size:(11.22)cms X (20.64)cms.

GRMs of state-run refineries double on higher oil demand

Rituraj Baruah
rituraj.baruah@livemint.com

Demand windfall

Gross refining margins of public sector oil marketing companies have seen a significant rise in FY23 compared with the previous fiscal on the back of rising demand for petroleum products and cheaper oil imports from Russia.

Average GRM of state-run OMCs ($/bbl)

Source: Company regulatory filings

Increasing demand for petroleum products and cheaper oil imports from Russia helped refineries run by public sector oil marketing companies (OMC) witness a surge in gross refining margins (GRM) during the last financial year.

The average GRM of major state-run OMCs, including Indian Oil Corp. Ltd (IOCL), Hindustan Petroleum Corp. Ltd (HPCL) and Bharat Petroleum Corp Ltd (BPCL) in FY23 rose 68-109% over FY22, reporting an average of $19.52 per barrel, $12.09 and $20.04 a barrel, respectively, In FY22, it was at $11.25, $7.19 and $9.66 per barrel, respectively, according to their financial earnings documents for the last fiscal year.

However, the PSUs said in the regulatory filings: “Suppressed marketing margins of certain petroleum products have offset the benefit of higher GRM”.

Retail prices of diesel and petrol have remained flat since November 2022, despite the volatility in the global crude prices.

India managed to partially mitigate the impact of soaring global energy prices by diversifying its sources of crude oil imports, with Russia emerging as a key supplier, offering oil at a discount to market rates. Further, the price cap imposed by G7 countries on Russian oil resulted in lower prices, As a result, Russia surpassed other nations to become India's largest oil supplier in FY23, with imports 50.84 million tonnes of crude.

Demand for diesel was at 85.90 million tonnes, while petrol demand stood at 34.98 million tonnes

However, by the value of imports, it stood second at $31.02 billion. Oil import of 50.31 million tonnes from Iraq was valued at $33.37 billion.

Prashant Vashisht, vice-president of Corporate Ratings, ICRA, said growth in GRM has come on the back of strong demand for diesel, petrol and aviation turbine fuel (ATF) last year, more so in the fourth quarter of FY23. In the corresponding quarter of FY22, demand for diesel and ATF was muted, he said.

“Easing oil prices and stagnant retail fuel prices, has supported refinery margins. Even OPEC's surprise price cut did not lift the prices as anticipated. Further, Indian refineries were among the beneficiaries of discounted oil from Russia, which is likely to have supported the margins.”

In FY23, demand for refined petroleum products hit a record high, led by transportation fuel. Data from Petroleum Planning & Analysis Cell (PPAC) showed consumption reached 222.30 million tonnes in FY23, up 10.2% compared to FY22.

In the last financial year, demand for most products breached pre-covid levels with most sectors recovering after the pandemic-led disruptions led to a slowdown in the economy.

Demand for diesel, which is the most-consumed fuel in India, was at 85.90 million tonnes, while petrol demand stood at 34.98 million tonnes.

Refiners have also witnessed an improvement in crack spreads—the price difference between a barrel of crude oil and the petroleum products refined from it.

A recent ICRA report, however, said that while GRMs have increased over the past several months, they started moderating, even as the cracks for diesel and jet fuel continued to be healthy. Amid elevated refining margins, the Centre had imposed special additional excise duty on certain refinery products effective 1 July 2022, reducing the profitability of refiners to some extent, ICRA said.

MINT, Delhi, 25.5.2023
Page No. 2, Size:(16.81)cms X (44.30)cms.

Breaking down India's diesel plan, in charts

BY MANJUL PAUL

Earlier this year, a government panel recommended a ban on diesel-run four-wheelers by 2027 in all urban centres with a population of over 1 million or with high pollution levels. The ban, if implemented, would join a series of such policies globally that aim to phase out fossil-powered vehicles and decarbonize road transport.

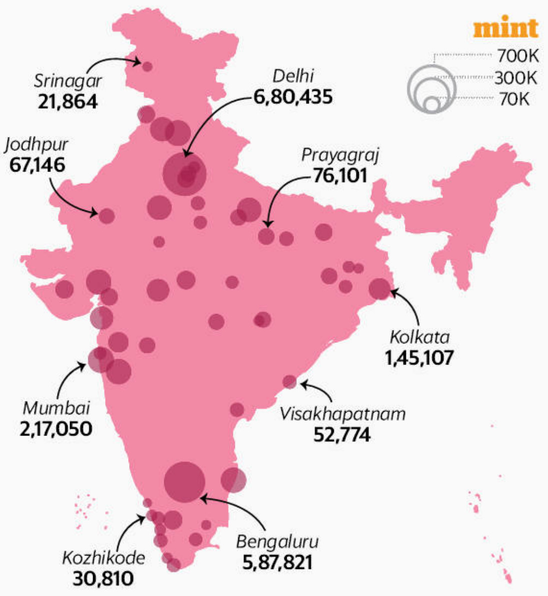
The Centre is yet to approve the idea, but the proposal is a major step for India after several countries pledged at COP26 in 2021, along with top carmakers, to phase out such vehicles by 2040. Around 81% of all the diesel consumed in India is used in transport as of 2021, a rise from 70% in 2013, showed data from the Petroleum Planning and Analysis Cell.

But private cars account for only 12.4% of diesel use. The 52 cities that had million-plus population as of 2011 have an estimated 5.5 million diesel cars, showed registrations data compiled from 111 transport offices. But there are millions of trucks and buses, too, which make up 55% of India's diesel use and aren't part of the proposal yet.

Dr. Himani Jain, senior programme lead at the Council on Energy, Environment and Water, a think-tank, said a ban on movement would be merely location-based (in large cities), and wouldn't be a ban on sales. "The ban could possibly move polluting vehicles from big cities to smaller cities, rural or peri-urban areas, rather than eliminate them," she said. However, from a pollution perspective, she sees greater benefits from a modal shift to bus-based public transport than from merely technology transitions.

India's most populous cities have over 5 million diesel cars in total

Four-wheeler diesel vehicles registered* in India's million-plus cities^

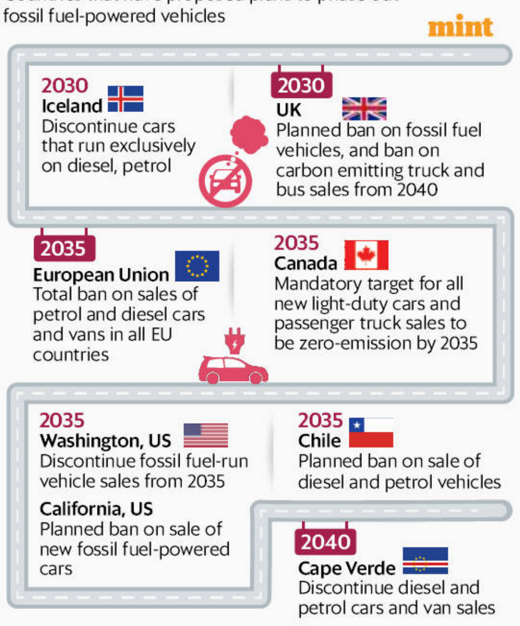


*Data from 111 RTOs across 52 cities. Some RTOs that are not listed on Vahan database (including all in Hyderabad) have been excluded. ^More than 1 million population as per 2011 Census.

Source: Vahan, Mint calculations

2030 is a key milestone globally in the road to emission-free transport

Countries that have proposed plans to phase out fossil fuel-powered vehicles



Source: International Council on Clean Transportation (ICCT), Mint research

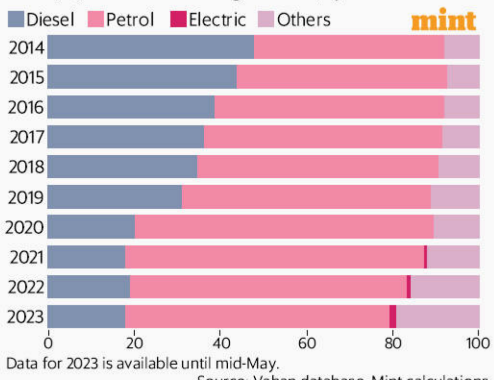
Changing Preferences

THE MARKET share of diesel cars was already rapidly declining. A decade ago, nearly half of all cars registered in India were diesel-run, exceeding petrol vehicles. That was when diesel was cheaper. But the trend began reversing after diesel prices became market-linked in 2014, and as of May 2023, the share has come down to 18%.

The narrowing price difference along with government initiatives to reduce carbon emissions has made petrol cars more appealing to consumers. While diesel four-wheeler registrations halved in the last decade, the figure has doubled for petrol vehicles, which are also polluting. Experts also suggest taxation measures and disincentivizing the use of existing diesel vehicles via economic instruments such as road pricing to discourage their use. Delhi has already banned, since 2014, petrol and diesel vehicles older than 15 and 10 years, respectively, as a measure to combat air pollution. Expect the numbers to fall down further.

Sales of once-popular diesel cars down sharply in favour of petrol

Share (%) of four-wheeler registrations, by fuel

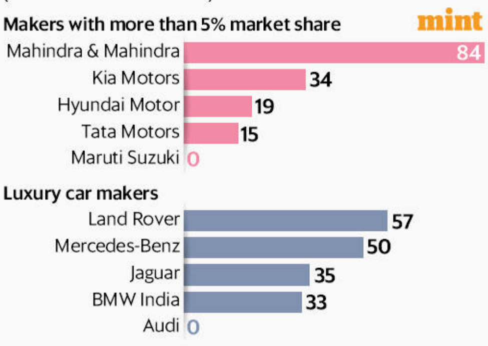


Data for 2023 is available until mid-May.

Source: Vahan database, Mint calculations

Diesel holds sway for top automakers despite declining sales

Diesel vehicle sales for select car companies, 2023 (as a % of their total sales)



Data till April 2023

Source: JATO Dynamics

End of an Era?

NOT JUST governments, automakers worldwide are also increasingly announcing plans to halt or significantly cut the production of diesel cars—both due to larger policy changes and due to their own net-zero-emission commitments. Maruti Suzuki discontinued diesel vehicle production before the implementation of Bharat Stage-VI (BS-VI) emission standards in April 2020. In February, Honda joined the club by declaring an end to diesel engine production in India due to difficulties in meeting the real driving emissions (RDE) test.

The second phase of the BS-VI fuel norms has eliminated the diesel engine from the affordable sedan segment, limiting diesel-powered sedans mostly to the premium segment. Luxury car brands like Land Rover and Mercedes continue to sell a significant share of diesel vehicles, as per data from research firm JATO Dynamics. The Indian automotive sector will need to adopt future-oriented technologies for their growth as policies evolve.

Transition Tools

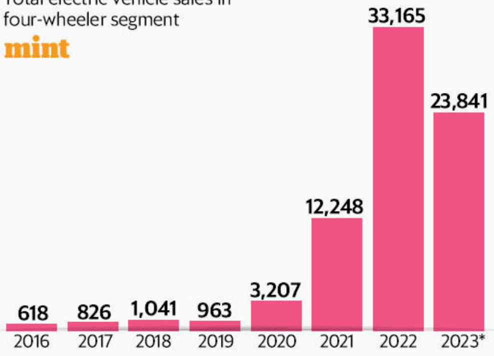
THE ENERGY Transition Advisory Committee, which recommended the ban, has proposed a long-term focus on transitioning to electric vehicles (EVs) with CNG as a transition fuel for up to 10-15 years, and possibly hybrids in the short and medium terms. EVs, with considerably lower emissions, will be important for decarbonization and anti-pollution goals.

"The government should put more focus on expanding the infrastructure for EV charging stations and policies that encourage more EVs. This is because if you get away with one kind of fleet, you need other options to be there," said Vibhuti Garg, energy economist at Institute for Energy Economics and Financial Analysis, an independent energy think-tank.

Despite the decline in private diesel vehicles, completely eliminating them will be tough. Achieving this goal would need fundamental societal shifts, with citizens taking the onus to promote pollution-free transportation alternatives.

Rapidly rising electric vehicle sales give hope for the future

Total electric vehicle sales in four-wheeler segment



Data for 2023 is available until mid-May.

Source: Vahan database

PARAS JAIN/MINT

HINDU, Delhi, 25.5.2023
Page No. 14, Size:(5.38)cms X (4.02)cms.

TN Petroproducts Q4 net profit slides 58% on rising input costs

Tamilnadu Petroproducts Ltd. (TPL) reported standalone net profit for the March-ended quarter contracted 58% year-on-year to ₹10 crore on account of escalating input costs and global uncertainty. Revenue from operations grew by 10% to ₹479 crore, TPL said. "Profitability has been impacted by global uncertainty arising from increasing input and raw-material costs," said Ashwin C. Muthiah, Vice Chairman. The board declared a dividend of ₹1.50 per share for FY23.

BUSINESS STANDARD, Delhi, 25.5.2023
Page No. 6, Size:(11.47)cms X (31.87)cms.

India to be major green H_2 exporter in 15 yrs: Puri

SUBHAYAN CHAKRABORTY
New Delhi, 24 May

India will be a major green hydrogen hub in the next 15 years, meeting not only domestic demand but also becoming a key exporter of the promising fuel, Petroleum and Natural Gas Minister Hardeep Singh Puri said.

Speaking at the CII Annual Session 2023, Puri said the demand for green alternatives to traditional fuel has been growing in India at a fast clip, and from various sources.

Implementing one per cent sustainable aviation fuel in all domestic flights by 2030, would require 140 million litres of ethanol.

"This is a net gain not only for aviation but agriculture also," he stressed. Puri said that since the beginning of the Ukraine war, many countries cut green transition goals, but not India. He said Indian industry has also started to rapidly expand its plans to tap into the green transition. However, the minister added the country can't afford to stop investments in expanding its source of traditional fuels. "I can guarantee that our domestic exploration and production would go up exponentially," he said. About 85 per cent of India's domestic petroleum demand continues to be imported.

Even though domestic gas production is going up 18 per cent a year, the country's reliance on imported liquified natural gas (LNG) has remained static. Up to 25 per cent of the global increase in demand for energy is expected to come from the Indian market in the next 20 years, he said.

IndianOil reported Revenue from Operations of Rs.9,34,953 crs for FY 2022-23 as compared to Rs.7,28,445 crs in last year. The Net Profit for FY 2022-23 is Rs.8,242 crs as compared to Rs.24,184 crs during last yr. The Net Profit for the fourth quarter of FY 2022-23 is Rs.10,059 crs as compared to Rs.6,022 crs in the corresponding quarter of last yr. The Board of Directors has recommended the final dividend of Rs.3.00 per equity share (face value: Rs.10/- per equity share) for FY 2022-23 subject to approval by the members of the Company in the AGM.

The Indian EXPRESS
JOURNALISM OF COURAGE
Thu, 25 May 2023
https://epaper.indianexpress.com/c

INDIAN EXPRESS, Delhi, 25.5.2023
Page No. 25, Size:(8.02)cms X (11.75)cms.

Energy affordability, not just availability, critical for a large country like India: Hardeep Puri

ENS ECONOMIC BUREAU
NEW DELHI, MAY 24

ENERGY AFFORDABILITY, and not just availability, is critical for a large developing country like India and that requires some sort of an administered pricing mechanism (APM) for times when market-determined prices become unaffordable for consumers, Petroleum Minister Hardeep Singh Puri said on Wednesday.

"It makes no sense to have (energy) availability if the affordability is not there...it means that whilst you are following market principles and you want the market to set the price level, you do need some form of what we call APM, I am talking about energy sector in general...Because when push comes to shove, you will find that something in that system (market pricing) may not work," Puri said here at the annual session of the Confederation of Indian Industry. Giving an example, the minister said that private sector fuel retailers were loath to selling petrol and diesel at their retail outlets when crude oil and fuel prices shot up globally in the aftermath of Russia's February 2022 invasion of Ukraine. At the time, public sector fuel retailers, who control the lion's share of fuel retail market in India and are

Hardeep S Puri. *File*

"umbilically tied to the government", did not hike prices as "good corporate citizens" and were selling petrol and diesel at a loss, the minister said.

"It is well known that those...(private sector) retailing stations decided that they bore no responsibility for what, I regard in a crisis situation, would be the most fundamental requirement in an economy--availability and affordability," Puri said, adding that a large number of private sector fuel bunks had hoardings informing customers that cheaper fuel was available at outlets of public sector oil marketing companies (OMCs).

With international fuel prices having cooled off now and retailers no more forced to sell petrol and diesel at a loss, Puri said that there are signs that private sector players want to win back their lost market share.

"I mean, the same corporate sector, who for some time, did not want to sell at their bunks, they just brought some diesel mix and reduced the price. I like that. Because you know they lost their market share, because they were not selling it at their bunks...that's a good sign. When my companies do well, we all say very good. It means that the economic buoyancy is there, etc," the minister said.

Recently, Jio-bp--the fuel retail joint venture of Reliance Industries (RIL) and the UK's BP plc, launched an additive-laced premium diesel at a discount to diesel sold by the OMCs.

As per petroleum ministry data, India has around 87,000 fuel retail outlets, of which around 8,300 belong to private sector players--mainly Nayara Energy and RIL (Jio-bp). Nayara Energy has close to 6,400 fuel bunks, while Jio-bp has over 1,500. According to government sources, private sector fuel retailers' reluctance to sell petrol and diesel in the domestic market following the outbreak of the Ukraine war had led to supply shortages at fuel pumps in some parts of the country.

FULL REPORT ON
www.indianexpress.com

Puri: India to be green hydrogen hub by 2040

MANISH GUPTA
New Delhi, May 24

INDIA WILL BECOME a major green hydrogen hub in all aspects — production, consumption and exports — by 2040, petroleum and natural gas minister Hardeep Singh Puri said on Wednesday at a CII event.

"By 2040, India will be a major green hydrogen hub with demand, production, and consumption all in India, including major exporting of green ammonia and others. I am very bullish on these next 15 years," the oil minister said. The government, in its Budget for FY24, announced ₹19,700 crore under production linked incentive (PLI) scheme to promote green hydrogen.

"The PLI amount is just a catalyst. There is no dearth of resources. Money is coming in green hydrogen. India will be in the forefront of advancements in green hydrogen and not a follower," he said.

Indian economy will grow beyond $20 trillion and the per capita income will grow by 10 times from now in the next 15 years, he said.

"In 15 years time, by 2040 India will be a $20 trillion economy... $22-$23 trillion economy, which means per capita income will be 10 times," Puri said while speaking on India's energy requirement and transition to green energy.

FINANCIAL EXPRES
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HINDUSTAN TIMES, Delhi, 25.5.2023
Page No. 14, Size:(7.22)cms X (12.82)cms.

{ IN BHARUCH } DAYS AFTER DEATH OF 25 CAMELS

ONGC pipeline leak led to contamination of water: Gujarat board

HT Correspondent
letters@hindustantimes.com

AHMEDABAD: The Gujarat Pollution Control Board (GPCB) on Wednesday implicated Oil and Natural Gas Corporation (ONGC) for allegedly causing water contamination in Bharuch district, where locals claimed it caused death of 25 camels.

"We have issued directives to ONGC under the Environment (Protection) Act for causing water and ground pollution. Our investigation indicates that a leakage in the ONGC pipelines led to pollution in a waterbody within Bharuch district," RB Trivedi, the vigilance officer of GPCB, said in a directive issued on Wednesday.

The development comes days after the death of 25 camels at Kacchipura village in Vagara taluka of the district on Sunday. While the authorities said the exact cause of the camel deaths will be ascertained after the post-mortem and forensic science laboratory (FSL) reports, villagers have alleged that a leakage in the pipeline carrying crude oil has contaminated water in the area.

"Our actions against ONGC are precautionary and aimed at implementing remedial measures. The exact cause of the camels' demise can only be determined once we receive the findings from these reports," Trivedi said, adding the reports may take a few more days. The pollution body has also sought a response from the public sector undertaking. The camel is a vital animal for the livelihood of villagers, especially the Maldhari community, who heavily rely on cattle herding activities.

"In an attempt to provide relief from the scorching heat, villagers decided to take the camels to Chanchvel lake, located five km away. However, upon reaching a waterbody en route, the camels began to drop dead one by one, leaving villagers in shock and disbelief," Rehmanbhai Jatt (67), a resident of Kacchipura, recounted.

Jatt claimed that the village has suffered loss of 30 camels, with the bodies of 25 already been recovered.

ECONOMIC TIMES, Delhi, 25.5.2023
Page No. 13, Size:(14.50)cms X (4.72)cms.

Some OPEC+ Members Haven't Cut Output: Puri

Our Bureau

New Delhi: Some members of OPEC+, the club of oil producing countries, haven't cut their output despite promising to do so as that would reduce their earnings as well, oil minister Hardeep Singh Puri said on Wednesday.

OPEC+ members, led by Saudi Arabia and Russia, had said last month that they would take voluntary production cuts of about 1.6 million barrels per day from May. In reaction, prices spiked but dropped back within weeks as markets realised that the demand-supply situation wasn't changing much.

Russia hasn't cut crude output and its crude and product exports are near record levels.

The ample supply has also calmed margins on fuels in the global market.

Private refiners, who were focused on the high-margin export market during the global energy crisis of last year, are now shifting their attention to the domestic market.

"The same corporate sector, who for some time, did not want to sell at their bunks, they just brought some diesel mix down and reduced the price," Puri said, adding that the price reduction was aimed at retrieving the market share they lost last year.

Pumps operated by the joint venture of Reliance Industries and BP have priced their diesel one rupee a litre cheaper than state-run fuel retailers.

FREE PRESS JOURNAL, Mumbai, 25.5.2023
Page No. 10, Size:(8.37)cms X (14.88)cms.

Oil India Jan-Mar net profit rises 9.7% on year to ₹17.88 billion

INFORMIST / Mumbai

Oil India Ltd's net profit for the March quarter rose 9.7% year-on-year to 17.88 bln rupees. Revenue from operations--net of excise duty--rose 20.5% to 53.98 bln rupees. Sequentially, the net profit rose 2.4% and revenue rose 0.4%.

The company's other income fell to 4.26 bln rupees from 4.94 bln rupees year ago.

In Jan-Mar, total expenditure, including finance cost, was at 37.37 bln rupees compared with 29.31 bln rupees a year ago. Finance cost declined 46% on year to 1.08 bln rupees.

The company's tax outgo for the March quarter was at 5.5 bln rupees as against 4.12 bln rupees a year ago.

For 2022-23 (Apr-Mar), the company's net profit surged 75.2% to 68.1 bln rupees, while revenue--net of excise duty--jumped 47.2% to 213.85 bln rupees.

The board has recommended a final dividend of 5.5 rupees a share.

MILLENNIUM POST, Delhi, 25.5.2023
Page No. 10, Size:(25.81)cms X (28.42)cms.

Oil India net profit surges to ₹6,810.40 cr, highest ever since its inception

NOIDA: Oil India Limited (OIL) declared its financial results on Wednesday for FY23 registering the highest-ever net profit since the company's inception at Rs 6,810.40 crore, a surge of 75.20 per cent YoY on the back of higher operating income and growth in oil & gas production.

The company, over the last 6 decades, continued its journey of growth in oil & gas production from its matured and recently discovered oilfields during the last fiscal, with 5.5 per cent growth in oil production at 3.18 MMT and 4.4 per cent growth in gas production at 3.18 BCM, which scaled another height of registering the highest ever gas production by the company ever since its inception.

During the last fiscal, the company also reported the highest-ever pipeline throughput of 8.19 MMT. Aggressive

exploration of the company led to a new hydrocarbon discovery during the year in Sesabil area in the Assam shelf basin.

NRL recorded its highest ever consolidated PAT of Rs 9,854.39 crores, a growth of 46.66 per cent YoY

The company also recorded the highest-ever turnover of Rs 23,272.57 crore, a rise of 60.17 per cent YoY.

With the growth in profit, the earnings per share (EPS) of the company increased to Rs 62.80/share vis-à-vis Rs 35.85/share the previous year.

OIL Board has declared the final dividend of Rs 5.50 per share with a total dividend of Rs 20/share (face value Rs 10) for fiscal 23.

As for Q4, the company equally reported improved financial & physical performance over the corresponding quarter of FY 22, with turnover growth of 26.15 per cent and PAT increase of 9.71 per cent.

Crude Oil and Natural Gas production also have shown growth of 6.95 per cent and 6.27 per cent respectively in Q4 YoY.

With NRL being a group company of OIL, the company recorded its highest ever consolidated profit after tax (PAT) of Rs 9,854.39 crores, a growth of 46.66 per cent YoY and a highest ever consolidated turnover of Rs 41,038.94 crore for the fiscal, an increase of 36.75 per cent YoY.

NRL continued its remarkable track record and displayed the highest-ever crude throughput of 3,091.37 TMT in fiscal 23 with capacity utilisation of 103 per cent.

The gross refinery margin of NRL for FY23 is \$19.86/bbl vis-à-vis \$14.33/bbl for the previous year. MPOST

HINDUSTAN, Delhi, 25.5.2023
Page No. 5, Size:(6.34)cms X (9.13)cms.

बायोगैस संयंत्र का ट्रायल आज

नई दिल्ली। दिल्ली नगर निगम की महापौर शैली ओबरॉय ने बुधवार को नजफगढ़ जोन में निर्माणाधीन बायोगैस संयंत्र का निरीक्षण किया। उन्होंने बताया कि संयंत्र से 1500 डेयरियों से निकलने वाले गोबर से बायो गैस और जैविक खाद बनेगी। गुरुवार को ट्रायल के तौर पर शुरू किया जा रहा है।

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क्या वर्षों पुरानी दोस्ती में दरार आई?

रूस ने कहा, भारत से तेल और हथियारों की डील रद्द करेंगे

एजेंसी ▶▶ मॉस्को

भारत हमेशा से रूस को एक विश्वसनीय साझेदार के तौर पर देखता आ रहा है। लेकिन अब यह रिश्ते बदल रहे हैं। रिपोर्ट की मानें तो रूस ने भारत को ऊर्जा और हथियारों की डील कैंसिल करने की धमकी दी है। जून तक रूस, फाइनेंशियल एक्शन टास्क फोर्स (एफएटीएफ) की ब्लैकलिस्ट में आ सकता है। इस लिस्ट में आने से

बचने के लिए रूस ने भारत से मदद की मांग की है। मदद ने करने पर या इसमें असफल रहने पर उसने भारत को डील रद्द करने की धमकी दे डाली है।

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बीपीसीएल का लाभ तिमाही में बढ़कर 6,478 करोड़

नई दिल्ली। सार्वजनिक क्षेत्र की पेट्रोलियम कंपनी भारत पेट्रोलियम कॉरपोरेशन लिमिटेड का एकल आधार पर शुद्ध लाभ 2022-23 की मार्च तिमाही में दोगुने से अधिक होकर 6,478 करोड़ रुपये रहा।

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महापौर ने किया नंगली सकरावती क्षेत्र में निर्माणाधीन बायोगैस प्लांट का निरीक्षण

हरिभूमि न्यूज ⏭ नई दिल्ली

अब नालियों में गोबर नहीं बहेगा। साथ ही बीमारियों के फैलने पर लगाम लगेगी और इस बायोगैस प्लांट के शुरू होने से पर्यावरण संरक्षण होगा। दिल्ली की महापौर डॉ. शैली ओबरॉय ने बुधवार को विधायक गुलाब सिंह के साथ नजफगढ़ जोन के नंगली सकरावती क्षेत्र में निर्माणाधीन बायोगैस प्लांट का निरीक्षण कर ये बातें कही।

महापौर ने कहा कि गोबर गैस प्लांट के निर्माण से क्षेत्र की सबसे बड़ी समस्या का हल हो जाएगा। इस प्लांट के संचालन से डेयरी मालिकों और स्थानीय लोगों को लाभ होगा। इस प्लांट के पूरी क्षमता के साथ शुरू होने से कचरा प्रबंधन के काम में बड़ा योगदान मिलेगा। लैंड फिल साइट पर कचरे की मात्रा में कमी आयेगी। डेयरी क्षेत्रों में साफ सफाई में सुधार होगा। महापौर ने कहा कि प्लांट में गोबर से गैस बनने की शुरुआत आज 25 मई से हो जाएगी। इससे पहले ट्रायल के तौर पर शुरू किया जा रहा है। पांच माह बाद अक्टूबर से पूरी क्षमता के साथ काम करेगा।

- बायोगैस प्लांट शुरू होने से होगा पर्यावरण संरक्षण

NAVODYA TIMES, Delhi, 25.5.2023
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एमसीडी का बायोगैस प्लांट तैयार ट्रायल के लिए आज से चालू

महापौर ने बायोगैस प्लांट का निरीक्षण किया

नई दिल्ली, 24 मई (नवोदय टाइम्स): दिल्ली नगर निगम (एमसीडी) नजफगढ़ जोन में निर्माणधीन बायोगैय प्लांट का निर्माण पूरा हो गया है। वीरवार से इस प्लांट को ट्रॉयल मोड पर वचालू किया जाएगा। इस प्लांट के पूरी तरह चालू होने के बाद प्लांट में क्षेत्र की लगभग 1500 डेयरियों से निकलने वाले गोबर से बायोगैस और जैविक खाद बनेगी। दरअसल महापौर (मेयर) डॉ शैली ओबरॉय ने बुधवार को इस बायोगैस प्लांट का निरीक्षण किया। प्लांट में गोबर से गैस बनने की शुरुआत 25 मई से हो जाएगी। इसे पहले ट्रायल के तौर पर शुरू किया जा रहा है। पांच माह बाद अक्टूबर से पूरी क्षमता के साथ यह काम करेगा।

मेयर ने कहा कि गोबर गैस प्लांट के निर्माण से क्षेत्र की सबसे बड़ी समस्या का हल हो जाएगा। इस प्लांट के संचालन से डेयरी मालिकों और स्थानीय लोगों को लाभ होगा। इस प्लांट के पूरी क्षमता के साथ शुरू होने से कचरा प्रबंधन के काम में बड़ा योगदान मिलेगा।

गैल
GAIL

RASHTRIYA SAHARA, Delhi, 25.5.2023

Page No. 8, Size:(2.38)cms X (4.51)cms.

ट्रायल के तौर पर बॉयोगैस प्लांट की शुरुआत आज से

■ नई दिल्ली (एसएनबी)।

मेयर डॉ शैली ओबेरॉय ने नजफगढ़ जोन में निर्माणाधीन बॉयोगैस प्लांट का बुधवार को निरीक्षण किया। इस प्लांट की ट्रायल के तौर पर शुरुआत बृहस्पतिवार से होगी। मेयर ने कहा कि गोबर गैस प्लांट के निर्माण से क्षेत्र की सबसे बड़ी समस्या का हल हो जाएगा। इस प्लांट के संचालन से डेयरी मालिकों और स्थानीय लोगों को लाभ होगा। इस प्लांट के पूरी क्षमता के साथ शुरू होने से कचरा प्रबंधन के काम में बड़ा योगदान मिलेगा। लैंड फिल साइट पर कचरे की मात्रा में कमी आएगी। डेयरी क्षेत्रों में साफ सफाई में सुधार होगा और नालियों में गोबर नहीं बहेगा। साथ ही बीमारियों के फैलने पर लगाम लगेगी और पर्यावरण संरक्षण होगा।