

Electrifying roads: Watch out for a bumpy ride and Pyrrhic gains

The transition from fossil-fuel cars to electric vehicles isn't following the road-map we had expected



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And just like that, the road for electric cars has become less smooth. It was not very long ago that streets full of only electric vehicles (EVs) a few decades hence seemed like a virtual certainty. Many countries, including the UK, Spain, France, South Korea and India, had announced their intention to ban the sale of internal combustion engine (ICE) vehicles at various points in time between 2030 and 2040.

First, some background. In 2023, about 73 million passenger cars were sold across the world, according to auto consultancy Jato Dynamics. The top five countries were China (30 million), the US (15 million), Japan (nearly 5 million) India (4 million) and Germany (nearly 3 million). In value terms, this global market is expected to grow at about 6.5% a year for the next decade.

In 2023, EV sales neared 14 million, meaning that 1 in 5 cars sold was electric. Of these, 60% were in China, 25% in Europe and 10% in the US, with three markets adding up to 95% of the total. According to Climate Action Tracker, an independent organization, EVs need to reach 75-95% of all passenger vehicle sales for consistency with international climate goals by 2030. On current trends, an EV share of four times today's level is unlikely. The only countries where EVs represent a significant share of all passenger car sales are Norway,

Iceland, Sweden and the Netherlands.

It is not all bad news for EVs. Dramatic acceleration is visible in countries with high per capita income, like in Scandinavia, and where government policy has been very purposeful, like China. As a general rule, EV adoption follows a broad 'S' curve. It remains slow for several years till the 1% sales mark is conquered, after which an exponential upshoot is observed until gradual market saturation at a high level.

India's EV sales crossed 1% in 2022 and are now approaching 2%. India's EV growth rate is about three times the global growth rate now. Similarly, Israel jumped from under 1% to over 8% in a span of just two years.

But a cross flow of traffic has begun. A decline in the cost curve of EVs and the widening of charging infrastructure are not happening fast enough for the required rapid adoption of EVs in more countries. At the very least, this will push forth the point at which EVs attain a significant market share by about 10 years. It seems more likely now that more than 50% of all cars on the road will be EVs not by 2035, but only by 2045 or beyond.

In December 2022, Toyota Motor Corp's president Akio Toyoda caused a stir when he openly questioned an EV-only strategy in the global quest for carbon-neutral automobiles. Toyoda argued that a sound strategy should include hybrids and hydrogen-powered vehicles. Identifying himself as among a "silent majority" within the auto industry, Toyoda was quoted by *The Wall Street Journal* as saying, "That silent majority is wondering whether EVs are really OK to have as a single option. But they think it's the trend so they can't speak out loudly."

More recently, the Saudi Arabian oil leviathan, Aramco, invested in a company called Horse, betting that ICE vehicles will be around for a very long time. The *Financial Times* reports that "the calculation by Saudi Aramco and the other shareholders in Horse, Chi-

nese carmaker Geely and its French peer Renault, is that as the industry stops designing and developing its own combustion engines, it will start buying them from third parties." The new \$7.9 billion company has 19,000 employees and 17 factories worldwide, and it is ramping up capacity to produce five million units a year.

Rapid electrification has also resulted in losses amounting to billions for big American carmakers, in turn putting pressure on the US government to relax the pace of change.

So, it seems likely that there will be a lengthy 'settling' period for EVs to gain ground, but other cleaner alternatives like hybrid, CNG and fuel-cell cars will make up a meaningful proportion. EV adoption for heavy commercial vehicles will take even longer and involve a longer transition.

For India, this affords an opportunity to establish a more realistic policy of 50% EV adoption by 2040, while also accelerating the transformation of the electricity grid towards renewables. From a sustainability point of view, there is little point in forcing EV adoption if grid power remains substantially generated from fossil fuels. More EVs on such a grid will be a Pyrrhic victory.

India's current GST rate on battery-run EVs is only 5%, versus 28% on hybrids and ICE vehicles. States apply differential rates for registration as well. For instance, Uttar Pradesh exempts both hybrids and EVs from registration fee. In a controversial move, Karnataka has introduced a 10% registration fee on EVs that cost more than ₹25 lakh.

In recognition of a long transition period, taxes and registration fees will need to be made uniform, so that these charges do not distort the market's adoption of non-ICE vehicles. Prepare for a pothole-filled road ahead.

P.S: King Pyrrhus of Epirus' army suffered irreplaceable casualties in defeating Romans during the Battle of Asculum in 279 BCE, leaving us with the term 'Pyrrhic victory.'

Fuel prices lowest in India despite global uptick: Minister

PNS ■ NEW DELHI

Union Petroleum and Natural Gas Minister Hardeep Singh Puri on Monday said India is the only country where rates of petrol and diesel have come down between November 2021 and April 2024. Replying to various queries during Question Hour in Rajya Sabha, the Minister also said that the Government is encouraging dialogue between Oil Marketing Companies (OMCs) and dealers regarding margins for the latter.

Puri noted that petrol and diesel were deregulated during the UPA Government. Deregulation means that prices of the commodity in the market are not set by the Government, he added. "Prices here being high and elsewhere being low. It's exactly the opposite. In India today, the prices are the lowest and is the only country where prices have actually come down," Puri said.

He attributed this to very bold, ambitious and farsighted decisions taken by the Prime



Minister.

"The prices in the world, I am giving you a two-year reference period between November 2021 and April 2024. Why I'm doing this because we have prices available. In India the price of petrol came down 13.65 per cent and of diesel 10.97 per cent," the Minister said.

However, he said in France the increase in petrol price has been 22.19 per cent, Germany 15.28 per cent, Italy 14.82 per cent, Spain 16.58 per cent.

These are all published international figures of prices, he added. Puri also highlighted that while prices in India have declined, the rates have gone up in neighbouring countries. The Minister also attacked the UPA Government for floating oil bonds. "Oil bonds were floated for ₹ 1.41 lakh crore. Today we are having to pay back ₹ 3.5 lakh crore for that kind of a farsighted decision," he said.

On the dealers' margin increase, Puri said this is a

commercial contractual situation between OMCs and the dealers whom they employ as part of that contract.

As of July 1, 2024, there are 90,639 retail outlets in the country of which about 90 per cent belong to public sector companies and rest to the private sector companies.

"We have been monitoring this, there are discussions going on between OMCs and the dealers. Last time the margins were increased was in 2017." Dealers went to court, because they saw that some of the conditions in the stipulated guidelines were somewhat stringent.

"So, when the dealer margin is raised, one of the conditions that the dealer has to comply with is to ensure that the wages to their employees are paid according to the minimum wages act.

"So OMCs won the case in the High Court and then the dealers went up to the Supreme Court in 2022. It is sub judice but we are encouraging dialogue between OMCs and dealers and we would like to see them coming to a conclusion," he said.

HPCL Net Plunges 91% on Softer Refining Margins

Mumbai: State-run Hindustan Petroleum Corporation Ltd (HPCL) reported a 91% drop in net profit as softer refinery margins impacted earnings. Net profit came in at ₹634 crore against ₹6,765.5 crore in the June quarter of last fiscal.

Total income saw a 1.4% increase at ₹1.21 lakh crore against ₹1.19 lakh crore.

Last year, the company recorded extraordinary gains as it did not increase petrol and diesel prices despite a drop in crude oil cost. This year, however, a pre-election price cut of ₹2 per litre in petrol and diesel impacted those gains.

Average gross refining margin (GRM) for the June quarter was \$5.03 per barrel against \$7.44 per barrel during the June quarter of FY24. The reduction in



GRMs is primarily due to lower cracks in line with the trend of international product cracks.

The company said in a statement that it recorded the highest-ever quarterly sales volume of 12.63 MMT (including exports) during Q1FY25, registering a growth of 6.6% against 11.85 MMT during Q1FY24. – **Our Bureau**



HPCL net tanks 90% on low margins

State-owned oil-marketing company HPCL on Monday reported a 90.6 per cent drop in consolidated net profit to ₹634 crore in the April-June quarter of 2024-25. Net profit fell from ₹6,765 crore as a result of weak gross refining margins and elevated costs. On a sequential basis, net profit fell 76 per cent from ₹2,709.31 crore. Interestingly, its total income rose to ₹1.21 trillion.

BS REPORTER

BUDGET SESSION**IN THE HOUSE**

India only nation where petrol, diesel prices fell in last 3 yrs: Puri



Union
Petroleum
and
Natural Gas
Minister
Hardeep

Singh Puri on Monday said India was the only country where rates of petrol and diesel have come down between November 2021 and April 2024. Replying to various queries during Question Hour in the Rajya Sabha, the minister said the government was encouraging dialogue between oil-marketing companies and dealers regarding margins for the latter. Puri said that petrol and diesel were deregulated during the UPA government.

PTI



● **LOWEST AUTO FUEL RATES**

Hardeep Singh Puri, oil minister

In India today, the prices of petrol and diesel are the lowest in the world. In two years till April, the price of petrol fell 13.65%. In France, the price of petrol has been 22.19% higher, Germany 15.28%, Italy 14.82% and Spain 16.58%.



No plan to mandate blending of ethanol with diesel: Govt

New Delhi: The government on Monday said the blending of ethanol with diesel is still at an experimental stage, and there is no plan to mandate it, as initial tests showed the formation of deposits in fuel tanks and other implications. Replying to a question in the Rajya Sabha, minister for petroleum and natural gas, Hardeep Singh Puri, said, "The issue of blending ethanol with diesel is still at an experimental stage, and I can say categorically that at present there is no plan to mandate". **PTI**

No plan to mandate ethanol blending with diesel: Puri

The minister also shared that the blending of ethanol with petrol has now reached a level of up to 20 per cent

OUR CORRESPONDENT

NEW DELHI: The government on Monday said the blending of ethanol with diesel is still at an experimental stage, and there is no plan, at present, to mandate it, as initial tests showed the formation of deposits in fuel tanks and other implications.

Replying to a supplementary question in the Rajya Sabha on whether the Centre plans to mandate the blending of ethanol with diesel, Minister for Petroleum and Natural Gas Hardeep Singh Puri said, "The issue of blending ethanol with diesel is still at an experimental stage, and I can say categorically that at present there is no plan to mandate".

Elaborating further, the minister said the reason is that oil marketing companies have tested up to 7 per cent of ethanol in diesel in collaboration with the Automotive Research Association of India and select original equipment



manufacturers.

"The initial tests have shown that there would be a reduction of flashpoint to 15 degrees Celsius with a 5 per cent ethanol blend and we require material compatibility. Equally, fuel stability and oxidation stability. There would be the formation of deposits in the fuel tank and there are series of other implications that follow," Puri informed. The minister also shared that the blending of ethanol with petrol has now reached a level of up to 20 per cent.

We started in 2014 with 1.4 per cent of Ethanol blending in petrol. Today, we have reached a figure of 15 per cent. "We are

blending 400 crore litres of ethanol. Now, if we have to go down the diesel, and we are planning to take it up to 1,000 crore litres by the end of the ethanol blending year 2025," Puri said.

However, the minister cautioned that "to do this, in the case of diesel, we have to be very careful that it does not raise vulnerability on safety, on compatibility with the equipment, etc".

"I would, at this stage there-

fore, say that the way forward is conducting further tests, issue some stability of ED blend which (we) need to address and several other steps which we are presently undertaking," he added. The current ethanol production capacity of 1,364 crore litre is spread across most of the states of the country, including the ethanol surplus states of Uttar Pradesh, Maharashtra and Karnataka.

OVL seeks US waiver for Venezuela crude

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O NGC Videsh Ltd (OVL) has sought waiver from US sanctions to take possession of oil cargoes that Venezuela has promised in lieu of dividends worth \$600 million, two people familiar with the matter said.

OVL owns 49% stake in Venezuela's operational San Cristobal project and 11% in under-development Carabobo. Petróleos de Venezuela, S.A., (PdVSA) which operates both, had agreed to give oil to OVL instead of cash dividends; however, this is held up since US sanctions bar transactions involving PdVSA.

OVL, a subsidiary of ONGC, has now reached out to the



OVL owns 49% stake in San Cristobal and 11% in Carabobo projects in Venezuela.

Office of Foreign Assets Control (Ofac) of the US department of the treasury seeking an exemption, the people cited above said.

"OVL has sought exemption from Ofac under GL44A for the

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OVL seeks US waiver on oil from Venezuela

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same and is awaiting suitable response from the US authorities," an OVL spokesperson confirmed in an email response to a query from *Mint*. The General License No. 44A (GL44A) that Ofac issued on 17 April prohibited transactions with PdVSA, or any entity it owns or has a majority stake.

In January, *Mint* had reported that OVL was in talks with PdVSA for the oil cargoes. However, the return of US sanctions on Venezuela in April threw India's oil-for-dividends plan into disarray. On 20 April, *Mint* reported OVL was looking for new options to get the promised oil cargoes. "Venezuela will be able to give us oil. We would have to show clearance from the US. Although their production has reduced, it has not stopped," said one of the two people cited above.

The US reimposed sanctions on Venezuela after a six-month hiatus in April citing president Nicolas Maduro's alleged failure to hold free and fair elections. On Monday, Maduro was declared the winner of the presidential elections for a third time, a result which was disputed by the opposition and several neighbouring countries.

In response to a query from *Mint*, the US embassy spokesperson said: "As a matter of course, we do not comment on individual waiver requests."

While the sanctions waiver was on, OVL managing director Rajarshi Gupta had in February said that the company would look at investing more in the Latin American country to increase productivity.

For an extended version of this story, go to [livemint.com](https://www.livemint.com).

‘Privatisation not the sole focus of govt’

PSUs, as listed firms, need to consider market expectations & interest of other shareholders, says DIPAM secretary

PRIVATISATION of PSUs is taking a back seat as the government delinks disinvestment with the fiscal management process. Secretary, Department of Investment and Public Asset Management, **Tuhin Kanta Pandey** speaks with **Dipak Mondal** and **Monika Yadav**, giving more clarity on the government stand on privatisation. **Excerpts:**

Is the government having a rethink on privatisation?

There is no rethink on privatisation. There are ongoing transactions. But what we have changed is we are no longer treating disinvestment as a fiscal tool, where you're using disinvestment proceeds as fiscal resources. Disinvestment is only one of the sources for fiscal resource mobilisation. There are others like dividends (from CPSEs) and asset monetisation (some of which comes to the consolidated fund).

So, what we are trying, even resource-wise, is not really to just focus on disinvestment. Disinvestment actually is a strategy that is subsumed into public asset management. And the public asset management should not be driven only by disinvestment. A large number of public sector companies are listed entities and they have to move with the market, market

expectation and keep in mind the interest of other shareholders, apart from the government. So, disinvestment alone cannot be a strategy. We have to keep in mind the capex and growth needs of these firms from other shareholders' viewpoint.

So, privatisation is not off the table?

Yes, it is not off the table, but it is not our single-minded focus as privatisation is essentially a slow process. Whenever you have a change in management control, you have to go through a strategic disinvestment process — there has to be bidding, there will be other obstacles. Our experience also shows it is not a very straightforward process. Every investment will have its own peculiarities. So, privatisation is not a primary thing for us now.

So, what is the status of privatisation of banks and non-life insurance firms?

I think that has been clarified by us on several occasions earlier as well. Though it is the Department of Financial Services that has to ultimately propel the process, I don't think they are likely in the near future because even legislations have not been finalised.

So, which are the PSUs that



are currently undergoing the disinvestment process?

At the moment, our focus is on some of the EoIs that are already in the pipeline, like IDBI (Bank), SCI (Shipping Corporation of India) and BEMIL. Wherever there is already a progress, our focus will be to try and take them to a logical culmination.

What is the status on CONCOR disinvestment?

We haven't even launched the EoI, it doesn't look likely in near future. BPCL is another firm that keeps coming up. On BPCL, we did go through the first iteration, which didn't succeed. I think the petroleum minister Hardeep Singh Puri has also made an announcement thereafter. (Puri has said BPCL is no longer going for privatisation).

This year, the government has budgeted for ₹50,000

crore proceeds from disinvestment. Does it take into account the disinvestment of IDBI Bank?

The figure ₹50,000 crore is a miscellaneous (non-debt) capital and isn't purely disinvestment. It contains receipts from asset monetisation to the extent they come to the consolidated fund.

RBI recently submitted the fit and proper report for IDBI Bank. What next?

Now, the due diligence process by the bidders will take place. There are two types of due diligence — one on the bidders, and that process is over. Now bidders will do their due diligence on the bank. The bidders will be taken to the virtual data room, where they would have a granular look of the documents and other things, which are not public. These bidders will be signing a nondisclosure undertaking. We will give the bidders

access to virtual data room in early August. After that, the financial bids will take place.

So, there is more than one bidder?

There were always more than one (bidder). You don't do it with one just bidder.

When can we see further divestment in LIC?

LIC has two intermediate dates. One is reaching 25% public shareholding in 10-year period. And another is 10% in five years. So, within that timeline, we will have the opportunities to offload some shares. But when or how it is done are something we don't discuss.

Last time you had said that the next round of PSU IPOs will come from the renewable arms of government-owned power companies. Are there any in the pipeline?

NTPC Green IPO will happen in the current fiscal.

Is there any timeline for exit from HZL and ITC?

No, there is no timeline except that in HZL, we are looking for it to launch some of the tranches. Many things have happened between the government (which holds 29.54%) and the promoter (Vedanta Ltd) in the past, which led to not so palatable things for the market. But hopefully we can move forward now. On ITC, we have no plans to exit. No plans at all.



Pvt Refiners Grow Local Mkt Share as Export Margins Dip

RIL, Nayara's combined share in petrol, diesel rises in June quarter, state firms' fall as sales growth slows

Sanjeev Choudhary

New Delhi: Private sector refiners Reliance Industries (RIL) and Russia's Rosneft-backed Nayara Energy are doubling down on the Indian fuel market as export margins have fallen sharply. The refiners' combined share in the diesel retail market has surged by a third in the June quarter from a year earlier.

Reliance, which operates pumps in a joint venture with UK's BP, retailed 73% more diesel last quarter, while Nayara recorded a 13.5% increase, according to industry data. The robust performance expanded RIL-BP's market share to 4.24% from 2.48% a year ago. Nayara's share grew to 5.35% from 4.79%. The combined share of state-run refiners—Indian Oil, Hindustan Petroleum and Bharat Petroleum—eroded to 90.3% from 92.7% in the quarter as their sales fell 1%.

The state-run firms' market share in petrol retailing also declined to 91.1% from 92.2% amid sluggish sales growth. Their combined sales growth of 5.9% in the June quarter was far lower than RIL-BP's 53% increase and Nay-

Drop by Drop		
	Retail (On-year Rise)*	Market Share (Q1, FY25)^
RIL-BP	73.0%	4.24% (from 2.48%)
Nayara	13.5%	5.35% (from 4.79%)
Figure for June qtr	-1.0%	-90.3% (from 92.7%)

* June qtr growth
^ Over year-ago period



TRIGGERS: Discounts, expansion of pvt retail network, direct sales to bulk buyers

ara's 14.5% rise. This helped expand RIL-BP and Nayara's share in the petrol retailing market to 2.71% and 5.73% respectively.

Industry executives and analysts said private refiners are using pro-

motions to push sales and grab higher market share as export markets have lost sheen. Nayara is offering customers a saving of ₹50 on fuel purchases worth ₹1,000 and above.

Benchmark regional refining margins fell to \$15.6 per barrel on diesel in the June quarter from \$23.1 in the March quarter. For petrol, the drop was milder to \$12.1 from \$13.3. The contraction was due to higher refinery runs, new capacity ramp-ups in the Middle East, and weak demand from Europe and China, Reliance Industries said in its quarterly earnings report.

Expansion of the private retail network has also helped sales. "The positive sales momentum is the reflection of our growing presence through the strategic expansion of our fuel retail network," said Madhur Taneja, chief marketing officer at Nayara. The company's fuel retail network has expanded in the past year to 6,575 outlets from 6,403, and RIL-BP's to 1,722 from 1,603, according to oil ministry data.

RIL and Nayara's direct sales to bulk buyers also grew 29% and 23% year-on-year respectively, during the quarter. RIL's market share increased to 14.1% from 11.1%, while Nayara's rose to 11.3% from 9.3%.

Both refiners had sharpened their focus on exports soon after the Russian invasion of Ukraine in February 2022 as global petrol and diesel prices skyrocketed, offering refiners unprecedented margins.

Domestic retail prices, however, were frozen by state firms, offering limited gains for private retailers. But as normalcy returned to global oil markets, margins on domestic sales also became attractive.

SC stays Gujarat court order on PTA

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In a setback to Reliance Industries Ltd, the Supreme Court has stayed a Gujarat high court order that had effectively revived anti-dumping duty on a vital raw material used in the production of polyester and other man-made fabrics.

The decision applies to imported purified terephthalic acid (PTA), which is used to make products containing polyester such as sportswear, swimsuits, jackets, sofas, curtains and car seat covers.

The Union government had on 24 July, 2019 imposed anti-dumping duty on PTA imports for five years. But in February 2020, finance minister Nirmala Sitharaman in her budget for 2020-21 announced the removal of the duty citing public interest.

Reliance Industries, Indian Oil Corp. Ltd and other domestic producers of the material stood to see their profit margins shrink due to the removal of the anti-dumping duty, *Mint* had reported.

Reliance Industries, the largest producer of PTA in India with an annual capacity of 4.4



The Supreme Court move is a setback to Reliance Industries, the largest producer of PTA in India. REUTERS

million tonnes, and other petitioners then approached the Gujarat high court arguing that removing the duty without following proper procedures was arbitrary and unjust.

On 2 May this year, the court reinstated the notification from 2019. It also instructed the Union government to initiate a sunset review process to determine whether to continue or withdraw the duty.

Following this, the Centre

approached the apex court arguing the 2019 notification would have expired on 23 July this year and could not be revived retroactively.

HC order had revived anti-dumping duty on raw material used in production of polyester & other man-made fabrics

On Monday, a Supreme Court bench comprising justices B.V. Nagarathna and N. Kotiswar Singh halted the Gujarat high court's proceedings and sought responses from Reliance

Industries and the other parties involved.

"Can the high court super-vise the economy?"

Nagarathna remarked while staying the order.

PTA is imported mainly from China, Iran, Indonesia, Malaysia, Taiwan, South Korea and Thailand.

The Union government, in an affidavit to the Gujarat high court, had explained that the ministry of textiles had in December 2019 proposed revoking the anti-dumping duty to support the man-made fibre textile industry.

The protectionist tariff had made the raw material expensive, hurting domestic textile products and leading to low-capacity utilization in sectors such as spinning, weaving and garment manufacturing, the government said.

An inter-ministerial group, it added, had noted that while domestic producers of PTA operated at 90% capacity after the duty was imposed, the downstream industry faced high costs and low utilization.

Reliance Industries and other domestic producers argued that the anti-dumping duty had been removed without a comprehensive review or consultation with the industry. They warned that removing the duty would allow imports to enter the Indian market at much lower prices.

‘State-run Oil Marketing Cos’ Shares Can See 16-18% Upside’

UBS on OMC Prospects

Name	LTP (₹)	Price Target (₹)		Rating		Upside Potential (%)
		New	Old	New	Old	
BPCL	338.4	400	350.0	Buy	–	18.20
HPCL	382.0	445	333.3	Buy	Neutral	16.51
IOC	180.1	210	150.0	Buy	Neutral	16.58

Source: NSE, UBS Research

Our Bureau

Mumbai: Brokerage UBS has raised price targets on Indian oil marketing companies Bharat Petroleum Corp (BPCL), Hindustan Petroleum (HPCL) and Indian Oil (IOC). While upgrading the ratings for IOC and HPCL to ‘buy’, from ‘neutral’ and maintaining ‘buy’ for BPCL, the firm said it sees 16-18% upside in shares.

UBS expects global oil markets to ease in October-December.

“In upcoming quarters, crude price moderation could expand integrated margins for Indian SOE (state owned enterprises) OMCs to ₹14-15/ltr (long-term average: ₹10-11/ltr),” said UBS in its client notes. “We do not foresee any retail fuel price cuts if crude stays above or near US\$80/barrel.” “Our cautious view on refining translates to profit shifting from refining to marketing, given India’s unchanged retail fuel prices.”



अदाणी टोटाल गैस का शुद्ध लाभ 20 प्रतिशत बढ़ा

अदाणी समूह की शहरी गैस वितरण कंपनी अदाणी टोटाल गैस लिमिटेड का चालू वित्त वर्ष की पहली तिमाही (अप्रैल-जून) में शुद्ध लाभ 20 प्रतिशत बढ़कर 177 करोड़ रुपये हो गया। कंपनी ने सोमवार को एक बयान में कहा कि अप्रैल-जून तिमाही के दौरान सीएनजी और पाइप वाली रसोई गैस (पीएनजी) की बिक्री बढ़ने से उसके लाभ में बढ़ोतरी हुई है। समीक्षा तिमाही में कंपनी का शुद्ध लाभ 177 करोड़ रुपये हो गया जबकि पिछले साल की समान तिमाही में उसका लाभ 148 करोड़ रुपये रहा था। आलोच्य अवधि में अदाणी टोटाल गैस की परिचालन आय नौ प्रतिशत बढ़कर 1,237 करोड़ रुपये हो गई। इस दौरान कंपनी की कर-पूर्व आय (एबिटा) सालाना आधार पर 21 प्रतिशत बढ़कर 308 करोड़ रुपये हो गई। वित्त वर्ष 2024-25 की पहली तिमाही में सीएनजी की बिक्री 20 प्रतिशत बढ़कर 15.3 करोड़ मानक घन मीटर हो गई।

अदाणी टोटल गैस का शुद्ध लाभ जून तिमाही में 20 प्र. बढ़ा

एजेंसी ■ नई दिल्ली

अदाणी समूह की शहरी गैस वितरण कंपनी अदाणी टोटल गैस लिमिटेड का चालू वित्त वर्ष की पहली तिमाही (अप्रैल-जून) में शुद्ध लाभ 20 प्रतिशत बढ़कर 177 करोड़ रुपए हो गया। कंपनी ने सोमवार को एक बयान में कहा कि अप्रैल-जून तिमाही के दौरान सीएनजी और पाइप वाली रसोई गैस (पीएनजी) की बिक्री बढ़ने से उसके लाभ में बढ़ोतरी हुई है। समीक्षा तिमाही में कंपनी का शुद्ध लाभ 177 करोड़ रुपए हो गया जबकि पिछले साल की समान तिमाही में उसका लाभ 148 करोड़ रुपए रहा था। आलोच्य अवधि में अदाणी टोटल गैस की परिचालन आय नौ प्रतिशत बढ़कर 1,237 करोड़ रुपए हो गई। इस दौरान कंपनी की कर-पूर्व आय (एबिटा) सालाना आधार पर 21 प्रतिशत बढ़कर 308 करोड़ रुपए हो गई।



कंपनी ने कहा कि वित्त वर्ष 2024-25 की पहली तिमाही में सीएनजी की बिक्री 20 प्रतिशत बढ़कर 15.3 करोड़ मानक घन मीटर हो गई। पीएनजी की बिक्री 11 प्रतिशत बढ़कर 7.7 करोड़ मानक घन मीटर हो गई। अदाणी टोटल गैस लिमिटेड के कार्यकारी निदेशक और मुख्य कार्यपालक अधिकारी (सीईओ) सुरेश पी मंगलानी ने कहा, वित्त वर्ष 2024-25 की यह एक अच्छी शुरुआत रही है। कंपनी ने 17 प्रतिशत की मात्रा वृद्धि के साथ 21 प्रतिशत एबिटा वृद्धि हासिल करके मजबूत परिचालन और वित्तीय प्रदर्शन किया है।

एचपीसीएल का शुद्ध लाभ जून तिमाही में 90 प्रतिशत गिरा

वैभव न्यूज ■ नई दिल्ली

सार्वजनिक क्षेत्र की पेट्रोलियम कंपनी एचपीसीएल के चालू वित्त वर्ष की पहली तिमाही में शुद्ध लाभ में 90 प्रतिशत की भारी गिरावट दर्ज की गई है। हिंदुस्तान पेट्रोलियम कॉर्पोरेशन लिमिटेड (एचपीसीएल) ने सोमवार को शेयर बाजार को अप्रैल-जून 2024 तिमाही के वित्तीय नतीजे की सूचना देते हुए कहा कि इस अवधि में उसका एकीकृत शुद्ध लाभ 633.94 करोड़ रुपए रहा। एक साल पहले की समान तिमाही में एचपीसीएल ने 6,765.50 करोड़ रुपए का तगड़ा मुनाफा कमाया था। कंपनी के लाभ में तिमाही आधार पर भी गिरावट दर्ज की गई है। जनवरी-मार्च, 2024 की अवधि में एचपीसीएल का लाभ 2,709.31 करोड़ रुपए रहा था। रिफाइनरी मार्जिन में गिरावट आने और ईंधन की कीमतों में कमी से विपणन मार्जिन में कमी आई। इससे लाभ में कमी आई है। रिफाइनरी और विपणन कारोबार से एचपीसीएल की कर-पूर्व आय (एबिटा) 90 प्रतिशत घटकर 907.86 करोड़ रुपए रह गई। आम



चुनावों की घोषणा से ठीक पहले पेट्रोल और डीजल की कीमतों में दो रुपए प्रति लीटर की कटौती की गई थी। इससे एचपीसीएल एवं अन्य सरकारी पेट्रोलियम कंपनियों की आय में गिरावट आई। इसके अलावा अपेक्षाकृत स्थिर कच्चे तेल की कीमतों पर उत्पादों का मार्जिन घटने से मुनाफे में गिरावट आई। एचपीसीएल ने आलोच्य अवधि में कच्चे तेल को ईंधन में बदलने पर प्रति बैरल 5.03 डॉलर कमाए, जबकि पिछले साल की समान अवधि में सकल रिफाइनिंग मार्जिन 7.44 डॉलर प्रति बैरल था।



पेट्रोल-डीजल की कीमतें कम हुई:पुरी

नई दिल्ली। पेट्रोलियम एवं प्राकृतिक गैस मंत्री हरदीप सिंह पुरी ने राज्यसभा में प्रश्नकाल के दौरान कहा कि भारत एकमात्र ऐसा देश है जहां नवंबर 2021 और अप्रैल 2024 के बीच पेट्रोल और डीजल की कीमतों में कमी आई है।

केंद्रीय मंत्री हरदीप सिंह पुरी ने कहा कि भारत में पेट्रोल की कीमत में 13.65 फीसदी और डीजल की कीमत में 10.97 प्रतिशत की कमी आई है, जबकि पड़ोसी देशों में दरें बढ़ी हैं। मंत्री ने बताया कि सरकार तेल विपणन कंपनियों (ओएमसी) और डीलरों के बीच 'मार्जिन' के संबंध में बातचीत को प्रोत्साहित कर रही है।