

# AM Green plans to invest \$1 billion in biofuel foray

The company's plans include stake purchases from Fortum Oyj, Chempolis Oy

Utpal Bhaskar  
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NEW DELHI

**A**M Green is planning to invest \$1 billion for its second-generation, or 2G, biofuels foray by setting up two bio-ethanol plants, marking a new venture for the renewable energy company.

The company also plans to acquire 50% stake in Assam Bio Refinery Pvt. Ltd from Finnish companies Fortum Oyj and Chempolis Oy, two people aware of the development said. Oil India Ltd subsidiary Numaligarh Refinery Ltd (NRL) holds 50% in Assam Bio Refinery, while Fortum and Chempolis hold around 40% and 10% respectively. Alongside, AM Green also plans to acquire the Ouli, Finland-headquartered Chempolis Oy—a biotechnology firm—in which Fortum, a Finnish state-run power utility, holds a stake.

AM Green, set up by Mahesh Kolli and Anil Kumar Chalamalasetty who founded the Greenko



## GREEN GROWTH

<b>AM GREEN</b> will be setting up two bio ethanol plants	<b>THE</b> Assam JV will produce 50,000 tonnes of bio ethanol	<b>THE</b> firm also plans to buy 50% stake in Assam Bio Refinery
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Group, has already signed the exclusivity agreements for the above-mentioned transactions, the people cited above said on the condition of anonymity.

"The exclusivity agreements for acquiring Fortum Oyj and Chemp-

olis Oy's stake in Assam Bio Refinery Pvt. Ltd, and also Chempolis Oy has been inked by AM Green. AM Green plans to expand in this space and in addition to Assam Bio Refinery, set up two more such plants in the country," one of the two people

cited above said.

AM Green plans to manufacture 2G biofuels from non-food biomass such as plant materials and animal waste. First-generation biofuels are produced from sugar, starch, corn, wheat, and broken rice, and 3G biofuel comes from micro-organisms such as bacteria and algae. The Assam JV will use 300,000 tonnes of bamboo every year to produce 50,000 tonnes of bioethanol, 19,000 tonnes of organic compound furfural, 11,000 tonnes of acetic acid, and 144 gigawatt hours of green energy.

Chempolis is also the licensor of the 2G biofuel technology for the world's first such plant producing cellulosic ethanol and bio-based chemicals from bamboo. Investors in Chempolis include Finnish investment and asset management group Taaleri Plc.

AM Green President Mahesh Kolli and Fortum India president Sanjay Aggarwal declined comment.

A Fortum Oyj spokesperson in an emailed response said, "As a

TURN TO PAGE 6

# AM Green plans \$1-bn foray into biofuels

FROM PAGE 1

stock listed company, we do not comment on market rumours or speculations.”

“In August 2023, Fortum announced that it would assess strategic options, including potential divestments, of its Circular Solutions businesses. The businesses comprise the operating, maintaining and developing of Fortum’s recycling and waste assets, the battery recycling business as well as turbine and generator services and bio-based solutions. Chempolis is part of the bio-based solutions,” the Fortum Oyj spokesperson said in the email. “As there are various

businesses within, the scope there might be different for different businesses. There is no certainty whether the assessment will result in any transaction, and Fortum will inform the market, if and when appropriate.”

An NRL spokesperson in an emailed response said, “Please note that we have no views to share on the development.”

Queries emailed to the spokespersons of AM Green, Chempolis Oy, and Taaleri Plc on Thursday evening remained

**AM Green plans to be present across green hydrogen, green ammonia, biofuels, e-methanol, etc.**

unanswered till press time.

AM Green plans to be present across green hydrogen, green ammonia, biofuels, e-methanol, sustainable aviation fuels and downstream high-value chemicals, against the backdrop of significant interest in India’s green energy transition play.

Gentari Sdn Bhd, a unit of Malaysia’s state-run oil and gas company Petronas that has been actively eyeing green energy opportunities in India, plans to invest \$1.5 billion for a

30% stake in AM Green Ammonia Holdings, a unit of AM Green that will produce 5 million tonnes per annum (mtpa) of green ammonia, equivalent to about 1 mtpa of green hydrogen. AM Green has also inked a term sheet with the world’s largest trader and distributor of ammonia Yara Clean Ammonia for supplies from its green ammonia plant in Kakinada in Andhra Pradesh.

India has an ambitious biofuel road map under its national biofuel policy with an official target to achieve 20% ethanol blending in petrol by 2025-26. The initial deadline to achieve 20% blending was 2030.



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AM Green, set up by Mahesh



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ISTOCKIMAGES

Kolli and Anil Kumar Chalamalasetty who founded the Greenko Group, has already signed the exclusivity agreements for the above-mentioned transactions, the people cited above said on the condition of anonymity.

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# Automotive plan to focus on power train

Rituraj Baruah &  
Manas Pimpalkhare

NEW DELHI

The Centre's automotive mission plan, which aims to make the automobile industry globally competitive, will focus on multiple power trains, including internal combustion engines (ICE), electric vehicles (EVs), flex-fuel, and green hydrogen-based engines, two people in the know of the matter said.

Power trains, comprising various automotive components, generate energy from the engine to move the vehicle's wheels. An engine is a part of a vehicle's power train.

The panel, headed by the secretary, ministry of heavy industries, would meet by the end of July to discuss the proposed mission plan.

The committee has representatives from the Society of Indian Automobile Manufacturers, the Automotive Component Manufacturers Association of India, the Federation of Indian Chambers of Commerce & Industry and the Confederation of Indian Industry.

"The comprehensive automotive mission plan would look at making the Indian



Efforts are also underway to boost green hydrogen-based mobility and flex-fuel engines. AP

industry globally competitive in line with the 2047 target," said one of the persons.

"Multiple powertrains would be looked at...EVs, ICE, green hydrogen, flex fuel, ethanol. The focus on internal combustion engines would continue along with others as till now about 95% of our mobility is based on ICE. The focus on it would continue."

On 20 March, *Mint* reported the government would start work on a new automotive mis-

sion plan. The development of ecosystems for different power trains coincides with India's efforts to achieve energy transition across various sectors, including mobility. Policymakers and industry leaders are exploring diverse technologies and energy sources to drive this transition.

Despite a strong push for electric vehicles through schemes like FAME and state-level policies, efforts are also underway to boost green hydrogen-based mobil-

ity and flex-fuel engines.

Biofuels are already playing a key role with the blending of about 13% ethanol in petrol sold across all petrol pumps in the country. The target is to touch 20% by 2025.

Queries sent to the ministry of heavy industries remained unanswered till press time.

Under the ministry of new and renewable energy's National Green Hydrogen Mission, the government aims to boost green hydrogen-backed mobility. On 15 July, *Mint* reported that India is planning a roadmap to establish hydrogen-dispensing infrastructure nationwide, involving private entities in building these facilities.

Further, the acceptance to technologies beyond electric comes in the backdrop of the rising popularity of hybrid cars. Hybrid sales jumped four-fold in India in 2023, surpassing electric car sales for the first time. Apart from the power trains, the mission plan would largely look at increasing exports and bringing in technologies. The surge in hybrid car popularity highlights the growing acceptance of technologies beyond electric vehicles.

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**Policymakers and industry leaders are exploring diverse technologies to drive this transition**



# Budget may not spell good news for EV cos

Uncertainty looms as the bridge subsidy scheme for EVs draws to a close

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**T**he upcoming Union budget may not have any new schemes or support for electric mobility, according to people aware of the matter in the government and in the industry, even as the Centre and companies navigate questions around what technologies and vehicle segments should be offered subsidy support, in what manner, and to what extent.

Currently in action is the ₹500-crore EMPS (Electric Mobility Promotion Scheme), which is meant to be a bridge between two versions of India's primary subsidy programme for EVs—Faster Adoption and Manufacturing of Electric and Hybrid Vehicles in India or FAME.

FAME-II, which concluded on 31 March, was succeeded by EMPS that in turn is scheduled to expire on 31 July. The next version of FAME or FAME-III has still not received final cabinet nod.

According to one of the persons cited above, the ministry of heavy industries (MHI) is likely to announce the FAME-III scheme in the next few weeks. That could lead to a gap in the implementation of successive schemes and create problems for both industry and consumers.

EV makers, including electric two and three-wheeler makers, as well as manufacturers of electric trucks and buses, are worried that the lack of clarity around the timeline of implementation of FAME-III, and the re-certification process that OEMs will have to undertake for vehicles will lead to several operational challenges, including potential subsidy losses or sales loss in the interim period between 31 July and the introduction of the new scheme.

They may have to take production cuts till clarity emerges regarding the new scheme, or continue to sell vehicles to customers at post-subsidy prices, and absorb



EMPS, which succeeded FAME-II, is scheduled to expire on 31 July. The next version of FAME, or FAME-III, has still not received final approval from the Union cabinet. **REUTERS**

the difference in cost themselves, multiple industry executives *Mint* spoke to said.

On the other hand, some executives said that MHI might announce an extension of EMPS before 31 July, with FAME-III to be announced by mid-August. In such a case, continuity won't be an issue.

At the same time, industry sources expect incentives in FAME-III to be lower than FAME-II. While that's a concern for many, some like Bajaj Auto are not worried.

"Cell costs have reduced over the last year and along with other supply chain opportunities, is enabling us to price E2Ws lower," said Rakesh Sharma, executive director, Bajaj Auto. "Tax systems and structural incentives are more long-term and help to mobilize capital to the sector."

Sharma pointed out that subsidy in the hands of the customer achieves a temporary outcome and distorts purchase decisions. "It makes the customer artificially lean towards a certain choice," he said.

Discussions are ongoing between indus-

try stakeholders and various departments of the government on whether to include electric four-wheelers for the fleet segment in FAME-III. Battery swapping players are also pushing for the solution to be incentivized by the scheme, according to a senior government official, but so far, they have not found their way in.

To be sure, the EMPS scheme halved subsidy support for e-two-wheelers compared to FAME-II, and removed subsidies for electric four-wheelers altogether.

Ravneet S. Phokela, chief business officer of E2W maker Ather Energy, adding that it was important to continue demand incentives for another 2-3 years. "These incentives accelerate consumer adoption, which in turn provides a strong impetus for investments in R&D, manufacturing capacity and supply chain," he said.

"I think the expectation is whatever we had in FAME-II, at least that has to be restored," said Mahesh Babu, CEO of e-truck and bus maker SWITCH Mobility.

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

**INDIA RISING**  
BUDGET 2024



# Clean energy firms press the hybrid button to cut costs

RAGHAVENDRA KAMATH

Mumbai, July 21

**LEADING RENEWABLE ENERGY (RE)** players are scaling up their exposure to the “hybrid” segment as part of a strategy to minimise the revenue risks. Hybrid plants can ensure “more stable” power generation and revenue streams due to their diversified nature. They also help cut costs and address the issues of intermittency and grid connectivity associated with single-source RE projects.

Mahindra Susten, Adani Green, ReNew are among the firms that have firmed up plans to expand the share of hybrid power in their portfolios.

Mahindra Susten envisages about a fourth of its portfolio to comprise hybrid and complex projects. The company is building a 150 MW hybrid project at a cost of ₹1,200 crore in Maharashtra. This will be one of the company's largest co-located solar and wind hybrid project in the state to deliver clean energy to commercial and industrial (C&I) customers.

“We are, on an ongoing basis, evaluating utility tenders in this (hybrid) domain as also assessing land/connectivity for same,” said Deepak Thakur, managing director and CEO at Mahindra Susten.

Thakur said sharing of power evacuation infrastructure (transmission lines, etc) for co-located hybrid projects would reduce capital expenditure and operational costs.

Continued on Page 5



# Clean energy firms press the hybrid button to cut costs

ADANI GREEN IS executing hybrid projects across many sites and is planning to expand the hybrid portfolio to 5-7 GW in the next five years, according to CEO Amit Singh. The company also aims to be the world's largest wind solar hybrid power developer with a 2,140 MW portfolio.

Located in Jaisalmer, Adani Green's wind-solar hybrid cluster marked the country's first hybrid power plant and continues to be the world's largest, Singh said. This wind-solar hybrid power plant also caters to Mumbai city.

Wind-solar hybrid system can play a crucial role in low-cost green hydrogen (GH<sub>2</sub>) production by increasing the utilisation factor of electrolyzers to over 50% compared to solar or wind alone, thereby significantly reducing cost of production, Singh said.

ReNew, founded by Sumant Sinha, is developing seven hybrid projects, which will add a combined capacity of 3,168 MW of wind and solar power to the grid. The company plans



to incur a capital expenditure of nearly ₹52,000 crore for these projects.

"We are focusing on increasing dispatchability with battery storage. Three projects within those seven are categorised as FDRE (firm & dispatchable renewable energy)," said Sinha. Standalone solar and wind farms typically have PLFs (capacity utilisation) in the 20-35% range. Hybrid projects can achieve a PLF exceeding 45%, significantly improving grid efficiency, he said, adding battery storage (FDRE) can further push PLF to as high as

70%, he said.

Auctions of hybrid- and storage-linked projects are also on the rise—up from 4 GW in FY21 and FY22 to nearly 18 GW in FY23 and FY24, Crisil Ratings said in a report in May this year.

Ankit Hakhu, director, Crisil Ratings, said, "Hybrid- and storage-linked projects would push higher wind additions. Nearly 30-50% of capacity of these projects will comprise wind power as these require developers to provide renewable power throughout the day, especially demand peaks during evening and night hours."



**KRANTI NATION**

PRANJALI SHARMA

## Digital mirror gives ONGC view of safety, business

ONGC, the state-owned oil and gas giant, has pivoted to artificial intelligence (AI) and emerging technologies in the last few years to ensure the safety of its assets and help business.

The petroleum sector was one of the earliest adopters of automation. By nature of their work in difficult and inaccessible terrains, oil companies have had to use automation in their offshore and onshore explorations.

ONGC, short for Oil and Natural Gas Corporation, recently launched a project called Darpan that technology wise puts the company alongside the best in the world. At the ONGC headquarters in New Delhi, the Darpan centre is impressive in size, scale and capability. A curved display at the centre is the size of about three cinema screens and works as a dashboard for the company's operations in India and the world. Darpan, by using high bandwidth connectivity, enables a 360-degree digital view and acts as an interactive management centre for ONGC's exploration and production business.



**Darpan centre in Delhi works as a dashboard for ONGC's operations. It gives a 360-degree view of rigs and wells and acts as an interactive management hub**

Darpan, said to be one of its kind in the petroleum sector, will act as the central command and collaboration centre for ONGC's management in case of an emergency at a location. Senior managers in New Delhi can view operations at all company wells and rigs. Regional officers can see assets in their areas.

ONGC says that the system has helped in crises and prevented time and resource loss. While drilling a well in Agartala Asset, shallow gas was observed and the well was shut down. Shallow gas is a hydrocarbon-bearing zone very close to the surface and it can cause severe damage if not managed quickly. Senior ONGC officers in Delhi used Darpan to review the well and guide operations to contain the gas flow.

Operational data about the well was analysed and the local work centre at the Agartala Asset was asked to quickly solve the crisis. The company's corporate crisis management team was mobilised for controlling the well and a control room was set up for sharing information.

"Darpan represents the pinnacle of ONGC's commitment to leveraging digital technology for enhancing operational efficiency and decision-making and embodies our core values of innovation and excellence," said V K Chowdhury, executive director and chief info.com officer at ONGC. "As we continue to expand our initiatives in AI, Darpan will play a pivotal role in transforming our operations, ensuring real-time connectivity and fostering a culture of agility and foresight across all levels of our organisation."

ONGC says it has deployed various solutions with embedded AI and machine learning capabilities, data analytics and blockchain for business efficiency. AI-based surveillance systems are being put up to identify safety protocol breaches. Real-time production optimisation systems and real-time monitoring of installations, fields and rigs through latest systems are in place.

ONGC is working to develop digital twins in engineering and operations. That involves creating systems with augmented and virtual reality with predictive analytics for collaboration and training and to maintain critical equipment in oil and gas fields. Building digital models of reservoirs will help ONGC in exploration and extraction.

The company has digitally connected operations at all assets in a multi-year programme of deploying sensors everywhere. Internet-of-Things enabled devices working on 5G speeds are connected to a centralised command and control mechanism from base offices. ONGC's goal is to build a system of integrated digital oil fields.

A digitally connected era has led to concerns about the security of critical infrastructure. Recent cyberattacks on petroleum installations in India and other countries underline the urgent need for cyber vigilance. ONGC says it is keenly aware of the dangers and is establishing AI-driven cybersecurity solutions for threat detection, response and mitigation.





» **Girish Kumar Borah appointed as Director (Tech), NRL**

Girish Kumar Borah, CGM, NRL, has been appointed as Director (Technical), Numaligarh Refinery Limited (NRL). The Appointments Committee of Cabinet (ACC) has approved his appointment to the post.

# IOC plans EVs, hydrogen projects

**New Delhi, July 21:** Indian Oil Corporation is combining growth in traditional oil refining and fuel marketing with clean energy avenues like green hydrogen and EV charging, its chairman said.

Indian Oil Corporation (IOC) posted a record net profit of ₹39,619 crore (\$4.7 billion) on a revenue of ₹8.66 lakh crore (\$104.6 billion) in 2023-24 (April 2023 to March 2024) fiscal.

The company will con-

tinue to invest in fossil fuels and new energy avenues to have a balanced portfolio to become net-zero carbon emission, company chairman Shrikant Madhav Vaidya said in its annual report.

It will expand oil refining capacity, and invest in petrochemical units that will convert crude oil into value-added chemicals directly, while also increasing its focus on gas, bio-fuels and clean mobility.

● **IT WILL** expand oil refining capacity, and invest in petrochemical units that will convert crude oil into value-added chemicals directly.

“With India’s economy on the rise, the energy needs of the country are growing exponentially. We have been stepping up the pace and expanding our capabilities. We aim to

become the nation’s lead energiser, fulfilling 12.5 per cent (1/8th) of India’s energy needs by 2050,” he said.

IOC will “make significant capital investment in both brownfield and greenfield expansions to ensure uninterrupted energy,” Vaidya said.

“Petrochemical integration will also be a key focus area that will greatly enrich our value chain,” he added. —PTI



# IOC Sets Out Its Non-oil Business Plan

Sanjeev Choudhary

**New Delhi:** Indian Oil Corp aims to boost natural gas sales threefold and renewable energy capacity to 31 GW by 2030, besides building 5 GWh of lithium-ion battery-making capacity by 2031 as it diversifies its energy offerings.

Indian Oil, the country's largest oil refiner and retailer, has been working on enhancing its non-oil business for years, with investments in petrochemicals and natural gas. With the global fight against climate change intensifying, the state-run company is adding renewables and batteries to its portfolio.

Indian Oil has a strategic agreement with Japan's Panasonic Energy to explore opportunities for manufacturing lithium-ion battery cells in India.

"With a vision to propel 'Make in India' for the world, the JV plans to establish a one GWh capacity factory by 2027, with an

## Diversification Plan

**Boost** natural gas sales threefold

**Ramp up** renewable energy capacity to **31 GW** by 2030

**Build 5 GWh** of lithium-ion battery-making capacity by 2031

**Continue to expand primary fossil fuel business**



ambitious expansion to 5 GWh by 2031," chairman Shrikant Madhav Vaidya said in the company's FY24 annual report. "This collaboration aims to position India as a global hub for advanced battery technology, supporting the nation's transition

to sustainable energy and transportation solutions."

Indian Oil is also betting on battery swapping facilities and adding electric vehicle charging centres, capitalising on its extensive network of fuel retail outlets.

"We are betting big on the promising pathway of battery swapping solutions particularly for the two and three-wheeler segment, with plans to expand this avenue for heavy-duty vehicle applications," Vaidya said. "This approach envisions to be a game changer for the sector." Indian Oil aims to build renewable energy capacity of 31 GW by 2030, primarily through solar and wind projects, Vaidya said.

The company would, however, continue to expand its primary fossil fuel business as it expects domestic oil demand to grow over the next decade. It is set to add 17 million tonnes per annum (MTPA) capacity backed by expansions at Barauni (6 to 9 MMTPA), Panipat (15 to 25 MMTPA) and Vadodara (13.7 to 18 MMTPA) refineries.



IOC will expand oil refining capacity and invest in petrochemical units. MINT

## 'IOC targets \$1 tn revenue by 2047'

**T**he Indian Oil Corporation (IOC), the nation's largest oil firm, is targeting to become a \$1 trillion company by 2047, combining growth in traditional oil refining and fuel marketing with clean energy avenues like green hydrogen and EV charging, its chairman said. IOC posted a record net profit of ₹39,619 crore (\$4.7 billion) on a revenue of ₹8.66 trillion (\$104.6 billion) in the FY24 (April 2023 to March 2024).

The company will continue to invest in fossil fuels and new energy avenues to have a balanced portfolio that will help achieve net-zero carbon emissions by 2046, company chairman Shrikant Madhav Vaidya said in its latest annual report.

It will expand oil refining capacity, and invest in petrochemical units that will convert crude oil into value-added chemicals directly, while also increasing its focus on gas, biofuels and clean mobility.

"With India's economy on the rise, the energy needs of the country are growing exponentially. As 'The Energy of India', we have been stepping up the pace and expanding our capabilities. We aim to become the nation's lead energizer, fulfilling 12.5% (1/8th) of India's energy needs by 2050," he said. PTI



## IOC targets \$1 trn revenue by 2047

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# RIL, BPCL hope to improve refining biz after muted Q1

**AMRITHA PILLAY**  
Mumbai, 21 July

The state-run Bharat Petroleum Corporation (BPCL) and private refiner Reliance Industries (RIL) pin their hopes on the US driving season among other factors to improve refining prospects in the current financial year (FY25) after reporting weak first quarter results.

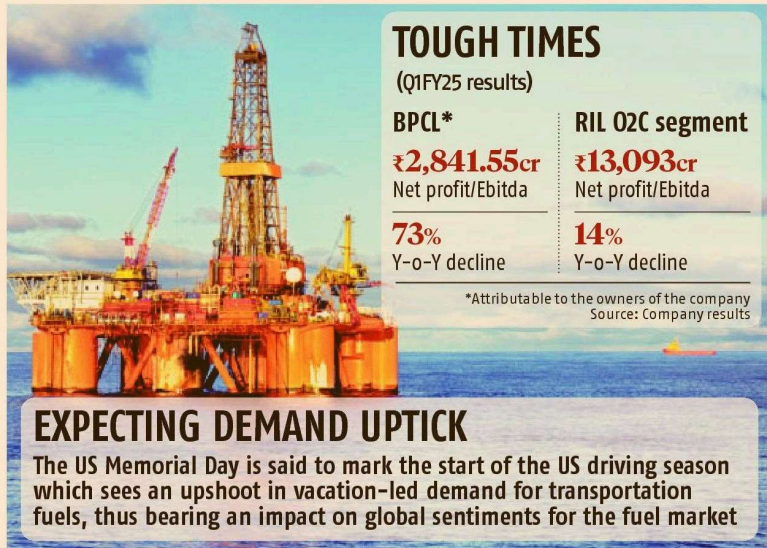
“When you see in the near-term to medium-term, there are factors at play like driving season demand (which) normally results in increase in demand for gasoline,” V Srikanth, chief financial officer (CFO) for RIL told analysts during a call on Friday while commenting on the oil-to-chemicals (O2C) business.

Finance executives from BPCL expressed a similar hope during a call with investors on Saturday. The company executives informed analysts that they expected product cracks to increase in the coming quarters due to the US driving season, leading to a lowering of inventories and better gross refining margins (GRMs).

Cracks refer to the difference between the price of a barrel of crude oil and that of a specific product refined from it. The US Memorial Day is said to mark the start of the US driving season, which leads to an uptick in demand for transportation fuels, thus bearing an impact on global sentiments for the fuel market.

RIL's Ebitda for the O2C segment was down 14 per cent from a year ago to ₹13,093 crore, which the management noted was primarily driven by weakness in gasoline cracks. The O2C segment's weakness also drove RIL's overall net profit down 5.5 per cent on a year-on-year (Y-o-Y) basis. Ebitda is earnings before interest, taxation, depreciation and amortisation.

BPCL's also reported a 73.2 per cent dip Y-o-Y in its net profit to ₹2,841.5 crore for Q1, owing to weakness in refining margins. The Average Gross Refining



**TOUGH TIMES**  
(Q1FY25 results)

<b>BPCL*</b>	<b>RIL O2C segment</b>
<b>₹2,841.55cr</b>	<b>₹13,093cr</b>
Net profit/Ebitda	Net profit/Ebitda
<b>73%</b>	<b>14%</b>
Y-o-Y decline	Y-o-Y decline

\*Attributable to the owners of the company  
Source: Company results

**EXPECTING DEMAND UPTICK**

The US Memorial Day is said to mark the start of the US driving season which sees an upshoot in vacation-led demand for transportation fuels, thus bearing an impact on global sentiments for the fuel market

Margin (GRM) for BPCL was at \$7.86 per barrel, down from \$12.64 per barrel a year ago.

“Geopolitical tensions in the West Asia, in Russia-Ukraine, the disruptions in the Red Sea, the impact on freight. So, all these have kept the markets volatile, and in the short term, increase in supply with whatever balance capacities that come in, as well as the fact that some of the refineries will come back from post maintenance,” Srikanth from RIL said, adding that one will need to wait and watch for further refining capacities additions globally, which weigh on the refining margins. “The (O2C) business remains fairly very constructive,” the CFO added.

BPCL also informed analysts of a ₹1.5–1.7 trillion capital expenditure over the next four to five years.

“We believe this is likely to skyrocket debt and shall heavily weigh on returns of capital employed,” noted analysts at Nuvama in their note on the company.

In the current financial year, BPCL plans to invest about ₹16,400 crore. BPCL also added it expected a cost escalation of \$3.5 billion for its Mozambique LNG project, which is currently under force majeure.

BPCL also expects the government to compensate liquified petroleum gas (LPG) under-recoveries in the coming months. Analysts with Nuvama noted that BPCL's cumulative LPG under-recoveries stood at ₹2,000 crore at the end of Q1 and is likely to increase as “current LPG margins are in the red, which is likely to continue.”

The company is scouting for a location to set up a new green-field refinery on the east coast of India. It is yet to finalise other details to address a 5.5 million-tonne gap in market share and its own refining capacities. BPCL also informed analysts it witnessed a decline in its diesel market share and expects the trend to reverse in the coming quarters.



» **Saloma Yomdo appointed as Director  
(E&D), OIL**

Saloma Yomdo, Ed, OIL, has been appointed as Director (Exploration & Development), Oil India Limited (OIL). The Appointments Committee of Cabinet (ACC) has approved his appointment to the post.



# State to embrace LNG buses, govt sanctions ₹40cr

**Somit.Sen@timesofindia.com**

**Mumbai:** The state government has sanctioned the Maharashtra State Road Transport Corporation (MSRTC) a substantial sum of Rs 40 crore for the conversion, infrastructure, and maintenance of vehicles to be operated on Liquefied Natural Gas (LNG) as an alternative fuel.

The bus corporation intends to convert approximately 5,000 diesel buses to LNG-powered vehicles. An MSRTC spokesperson informed **TOI** on Sunday that the government has issued a Government Resolution (GR), allocating the necessary funds. The spokesperson stated, "The government has provided funds for two LNG buses and for establishing infrastructure at depots for refilling stations and securing the LNG supply. We plan to have the first LNG refuelling outlet at a depot near the Maharashtra-Gujarat border as we are currently obtaining the supply from a Gujarat port. We will progressively set up more outlets for other buses

at depots across the state."

LNG vehicles have 30% lower CO2 emissions and 90% lower PM emissions compared to diesel. The existing diesel vehicles can be retrofitted gradually to utilize LNG, which can provide a driving range of 600-1000 kilometres in a single fill, giving it an advantage over its more well-known equivalent, Compressed Natural Gas (CNG). Furthermore, to cater to the demand from 54 lakh daily commuters of MSRTC, work orders were recently issued for the procurement of 2,475 new diesel buses for the fleet. These buses are anticipated to join the fleet within the next three months, according to sources in MSRTC.

Shrirang Barge, the general secretary of Maharashtra ST Karmachari Congress, asserted, "We cannot be complacent with around 2,500 new diesel buses as there is an urgent need for 2,000 additional buses to accommodate the increasing demand, and the fleet size should exceed 20,000 across Maharashtra."



## ‘आई.ओ.सी. का 2047 तक 1,000 अरब डॉलर की कंपनी बनने का लक्ष्य’

नई दिल्ली, 21 जुलाई (प.स.): देश की सबसे बड़ी पेट्रोलियम कंपनी इंडियन ऑयल कॉर्पोरेशन (आई.ओ.सी.) 2047 तक राजस्व के लिहाज से 1,000 अरब अमरीकी डॉलर की कंपनी बनने का लक्ष्य लेकर चल रही है।

आई.ओ.सी. के चेयरमैन श्रीकांत माधव वैद्य ने कहा है कि कंपनी अपने तेल रिफाइनिंग और ईंधन विपणन कारोबार के साथ स्वच्छ ऊर्जा मसलन हरित हाइड्रोजन और इलैक्ट्रिक वाहन चार्जिंग के जरिए यह लक्ष्य हासिल करने की दिशा में आगे बढ़ रही है।

बीते वित्त वर्ष 2023-24 में आई.ओ.सी. ने 8.66 लाख करोड़ रुपए (104.6 अरब डॉलर) के राजस्व पर 39,619 करोड़ रुपए (4.7 अरब अमेरिकी डॉलर) का रिकॉर्ड शुद्ध लाभ कमाया है।

वैद्य ने कंपनी की ताजा वार्षिक रिपोर्ट में कहा कि कंपनी एक संतुलित पोर्टफोलियो के लिए जीवाश्म ईंधन और नवीन ऊर्जा क्षेत्रों



में निवेश करना जारी रखेगी। कंपनी का इरादा 2046 तक शुद्ध-शून्य कार्बन उत्सर्जन लक्ष्य हासिल करने का है।

वैद्य ने कहा कि देश की अर्थव्यवस्था के आगे बढ़ने के साथ ऊर्जा जरूरतें भी बढ़ रही हैं। ‘भारत की ऊर्जा’ के रूप में हम गति बढ़ा रहे हैं और अपनी क्षमता का विस्तार कर रहे हैं। हम देश की प्रमुख ऊर्जा कंपनी बनना चाहते हैं और हमारा लक्ष्य 2050 तक भारत की कुल ऊर्जा जरूरत का 12.5 प्रतिशत को पूरा करने का है।”

उन्होंने कहा कि 1,000 अरब डॉलर की कंपनी बनने का लक्ष्य भारत के 2047 तक 30,000 अरब डॉलर की अर्थव्यवस्था के दृष्टिकोण के अनुरूप है।

# आईओसी का 1,000 अरब डॉलर की कंपनी बनने का लक्ष्य: वैद्य

वैभव न्यूज ■ नई दिल्ली

देश की सबसे बड़ी पेट्रोलियम कंपनी इंडियन ऑयल कॉर्पोरेशन (आईओसी) 2047 तक राजस्व के लिहाज से 1,000 अरब डॉलर की कंपनी बनने का लक्ष्य लेकर चल रही है। आईओसी के चेयरमैन श्रीकांत माधव वैद्य ने कहा है कि कंपनी अपने तेल रिफाइनिंग और ईंधन विपणन कारोबार के साथ स्वच्छ ऊर्जा, मसलन हरित हाइड्रोजन और इलेक्ट्रिक वाहन चार्जिंग के जरिए यह लक्ष्य हासिल करने की दिशा में आगे बढ़ रही है। बीते वित्त वर्ष 2023-24 में आईओसी ने 8.66 लाख करोड़ रुपए (104.6 अरब डॉलर) के राजस्व पर रिकॉर्ड 39,619 करोड़ रुपए (4.7 अरब डॉलर) का शुद्ध लाभ कमाया है। वैद्य ने कंपनी की ताजा वार्षिक रिपोर्ट में कहा कि कंपनी एक संतुलित पोर्टफोलियो के लिए जीवाश्म ईंधन और नवीन ऊर्जा क्षेत्रों में निवेश करना जारी रखेगी। कंपनी का इरादा 2046 तक शुद्ध-शून्य कार्बन उत्सर्जन लक्ष्य हासिल करने का है। कंपनी अपनी तेल शोधन क्षमता का विस्तार करेगी और पेट्रोस्सायन इकाइयों में निवेश करेगी जो कच्चे तेल को सीधे मूल्यवर्धित



रसायनों में बदलने का काम करेगी। इसके अलावा कंपनी गैस, जैव ईंधन और स्वच्छ परिवहन पर भी विशेष ध्यान देगी। वैद्य ने कहा कि देश की अर्थव्यवस्था के आगे बढ़ने के साथ ऊर्जा जरूरतें भी बढ़ रही हैं। भारत की ऊर्जा के रूप में हम गति बढ़ रहे हैं और अपनी क्षमता का विस्तार कर रहे हैं। हम देश की प्रमुख ऊर्जा कंपनी बनना चाहते हैं और हमारा लक्ष्य 2050 तक भारत की कुल ऊर्जा जरूरत का 12.5 प्रतिशत को पूरा करने का है। उन्होंने कहा, आईओसी 2047 तक एक हजार अरब डॉलर की कंपनी बनने की महत्वाकांक्षी यात्रा पर है। उन्होंने कहा कि 1,000 अरब डॉलर की कंपनी बनने का लक्ष्य भारत के 2047 तक 30,000 अरब डॉलर की अर्थव्यवस्था के दृष्टिकोण के अनुरूप है। वैद्य ने कहा कि निर्बाध

ऊर्जा आपूर्ति सुनिश्चित करने के लिए आईओसी पुरानी परियोजनाओं के विस्तार और नई परियोजनाओं में उल्लेखनीय निवेश करेगी। उन्होंने कहा कि पेट्रोस्सायन एकीकरण भी एक प्रमुख क्षेत्र है जो हमारी मूल्य श्रृंखला को काफी समृद्ध करेगा। कंपनी का हरियाणा के पानीपत और ओडिशा के पाणदीप में पेट्रोस्सायन विस्तार का पहला चरण पूरा हो गया है। इसके अलावा गुजरात रिफाइनरी में भी विस्तार चल रहा है जो 2024-25 में शुरू हो जाएगा। कंपनी बरैनी रिफाइनरी में एक पॉलिप्रोपीलीन इकाई भी लगा रही है। वैद्य ने कहा, हम अपनी क्षमता बढ़ रहे हैं। 1.3 करोड़ टन की वृद्धि का लक्ष्य है। इसके अलावा हम 2030 तक 15 प्रतिशत पेट्रोस्सायन गहनता सूचकांक हासिल करने का लक्ष्य लेकर चल रहे हैं।

## आईओसी की 5 मंजिला ग्रीन एनर्जी बिल्डिंग



राकेश रंजन, पटना | पटना में इंडियन ऑयल ने ग्रीन बिल्डिंग तैयार की है। इस सरकारी दफ्तर की छत और दक्षिणी दीवार सोलर पैनल की है। इंडियन ऑयल के स्टेट हेड (बिहार-झारखंड) सह ईडी संजीव कुमार चौधरी ने बताया कि 5 मंजिला बिल्डिंग में रोज 500 केवी बिजली की खपत होती है, जिसमें 380 केवी बिजली सोलर पैनल से ही बन रही है। बिल्डिंग की अन्य 3 ओर की दीवार पर टफन ग्लास लगे हैं, जो गर्मी के दिनों में उसे भीतर से ठंडा और सर्दियों में गर्म रखते हैं। (फोटो: जितेंद्र कुमार)

### गर्मियों में कम बिजली की जरूरत होगी

- रेन वॉटर हार्वेस्टिंग का भी इंतजाम है। सीवर के पानी से बगीचे सींचे जा रहे हैं।
- दीवारों सामान्य ईंटों के बजाय फ्लाइ ऐश से बनी ईंटों से तैयार की गई है। गर्मी में ज्यादा बिजली की जरूरत नहीं होगी।
- बिल्डिंग को बनाने में 75 करोड़ रुपए की लागत आई है।



# कमजोर ओ2सी कारोबार से रिलायंस पर रहेगा दबाव

राम प्रसाद साहू  
मुंबई, 21 जुलाई

तेल से केमिकल (ओ2सी) कारोबार में नरमी से देश की सबसे मूल्यवान कंपनी रिलायंस इंडस्ट्रीज के जून तिमाही के नतीजे बाजार के अनुमान के मुताबिक नहीं रहे। एक साल पहले की अवधि के मुकाबले ओ2सी सेगमेंट के परिचालन लाभ में 14 फीसदी और क्रमिक आधार पर 22 फीसदी की गिरावट ने संयुक्त आंकड़ों को नीचे खींच लिया। ओ2सी सेगमेंट की हिस्सेदारी कुल परिचालन लाभ में एक तिहाई होती है जबकि एकीकृत लाभ में 60 फीसदी। जून तिमाही के प्रदर्शन पर निराशा कंपनी के ग्लोबल डिपॉजिटरी रिसीट्स में भी दिखाई जो लंदन स्टॉक एक्सचेंज पर 4.33 फीसदी गिरकर बंद हुआ। शुक्रवार को (1.9 फीसदी गिरा) कंपनी ने बाजार बंद होने के बाद तिमाही नतीजे घोषित किए थे। ऐसे में सोमवार को कंपनी का शेयर नीचे खुल सकता है। माह के निचले स्तर से यह शेयर करीब 8 फीसदी चढ़ा है।

पहली तिमाही में बाजार के अनुमान से नीचे रहने के बाद अब बाजार का ध्यान सितंबर तिमाही में ओ2सी कारोबार में रिकवरी पर केंद्रित होगा। ओ2सी कारोबार में कमजोरी सकल रिफाइनिंग मार्जिन में नरमी और पेट्रोकेमिकल की सूस्त वैश्विक मांग से पेट्रोकेमिकल राजस्व में कमजोरी के कारण देखने को मिली। ट्रांसपोर्टेशन फ्यूल क्रैक्स सालाना आधार पर 5 से 30 फीसदी गिरा जबकि पेट्रोकेमिकल सालाना आधार पर 1 से 17 फीसदी तक नरम हुआ।

बीओबी कैपिटल मार्केट्स के मुताबिक यह कारोबार सामान्य माहौल में अधिकतम मार्जिन के लिए सही स्थिति में है। ब्रोकरेज के कीर्तन मेहता ने कहा कि तिमाही में मार्जिन काफी कम था जिसने ओ2सी परिचालन लाभ (13,093 करोड़ रुपये) को पिछली आठ तिमाहियों के 12,000 से 20,000 करोड़ रुपये के दायरे के निचले स्तर पर पहुंचा दिया। यूनिट मार्जिन भी 14 तिमाही के निचले स्तर 89 डॉलर प्रति टन पर पहुंच गया। हालांकि अल्पावधि की चुनौतियां हैं लेकिन आरआईएल पहले ही काफी लचीले ओ2सी ढांचे के साथ मार्जिन को अधिकतम करने की अपनी क्षमता का प्रदर्शन कर चुकी है।

रिटेल व ओ2सी में नरमी के कारण ब्रोकरेज



## ब्रोकरेज की राय

ब्रोकरेज	सिफारिश*	लक्षित कीमत (₹.)	बढ़त (फीसदी)
इलारा कैपिटल	और खरीदें	3,636	16.9
बीओबी कैपिटल मार्केट्स	खरीदें	3,585	15.3
मॉर्गन स्टैनली	ओवरवेट	3,540	13.8
जेपी मॉर्गन	ओवरवेट	3,307	6.4
आईसीआईसीआई सिक्वो.	निवेशित रहें	2,954	-5.0
मैक्लेरी	तटस्थ	2,750	-11.6
एंबिट कैपिटल	बेचें	2,600	-16.4
	औसत	3,196	2.8

\* जून तिमाही के नतीजे के बाद ब्रोकरेज फर्मों की रेटिंग स्रोत : ब्लूमबर्ग

वित्त वर्ष 25 में परिचालन लाभ में 9 फीसदी वृद्धि का अनुमान जता रही है। हालांकि वह वित्त वर्ष 24-27 में लाभ में सालाना 11 फीसदी की वृद्धि का अनुमान लेकर चल रही है जिसे उपभोक्ता कारोबार के लाभ में 22 फीसदी की वृद्धि से सहारा मिलेगा। उपभोक्ता कारोबारों में डिजिटल सेवाओं ने पहली तिमाही में परिचालन लाभ में वृद्धि की अगुआई की। डिजिटल या दूरसंचार कारोबार ने संयुक्त परिचालन लाभ में सबसे ज्यादा 39 फीसदी का योगदान किया जबकि खुदरा सेगमेंट की हिस्सेदारी 13 फीसदी रही।

जियो ने 79 लाख ग्राहक जोड़े और लगातार नौवीं तिमाही मजबूत रही। बाजार को जो बात पसंद नहीं आई, वह थी 181.7 रुपये का औसत राजस्व प्रति ग्राहक यानी एआरपीयू जो तिमाही आधार पर सपाट रहा जबकि डेटा में खासी वृद्धि हुई और होम ब्रॉडबैंक कारोबार के एआरपीयू में मजबूती आई। ब्रोकरेज को उम्मीद है कि एआरपीयू सुधरेगा क्योंकि 3 जुलाई से कीमत में 13 से 25 फीसदी का इजाफा हुआ है।

दौलत कैपिटल के हिमांशु शाह और यश विसारिया के मुताबिक डिजिटल सेगमेंट के लिए अहम संकेतक टैरिफ में बढ़ोतरी से प्रवाह, 5जी ग्राहक आधार में तेजी, कम पूंजीगत खर्च और मजबूत मुक्त नकदी प्रवाह और जियो की संभावित सूचीबद्धता होंगी।

खुदरा सेवाओं के राजस्व में 8 फीसदी की वृद्धि हुई और यह 19 फीसदी ज्यादा ग्राहकों के स्टोर पहुंचने से हुई। कंपनी ने बड़े फॉर्मेट वाले स्टोर को तरजीह दी है जिससे वहां कुल क्षेत्र 15 फीसदी बढ़कर 8.1 करोड़ वर्गफुट हो गया है जबकि स्टोर जोड़ने के काम में 2.6 फीसदी का इजाफा हुआ। परिचालनों को सुचारु करने से कंपनी के परिचालन लाभ मार्जिन में 30 आधार अंकों का इजाफा हुआ और यह 8.5 फीसदी पर पहुंच गया। हालांकि स्वविवेक से होने वाले खर्च में सुस्ती का फैशन व लाइफस्टाइल सेगमेंट के प्रदर्शन पर असर पड़ा। इलारा कैपिटल को उम्मीद है कि वित्त वर्ष 24-26 में राजस्व व परिचालन लाभ क्रमशः 14 फीसदी व 21 फीसदी बढ़ेगा।

# गीले कचरे से बनेगी बाँयो सीएनजी, सूखे से चारकोल

## अस्तौली में 350 टन गीले कचरे के लिए दो सीबीजी प्लांट बनाने की प्रक्रिया शुरू, कई बड़ी कंपनियों ने दिखाई रुचि

शशांक मिश्र

ग्रेटर नोएडा। कचरे के निष्पादन के लिए ग्रेनो औद्योगिक विकास प्राधिकरण ने पहल की है। 350 टन गीले कचरे को संपीड़ित बाँयोगैस (सीबीजी) या बाँयो-सीएनजी में परिवर्तित करने के लिए दो निजी कंपनियों के साथ योजना बनाई गई है। इसके लिए अस्तौली में लैंडफिल साइट के लिए कुल 134 एकड़ भूमि आवंटित की गई है। इससे पहले सूखा कचरे से चारकोल बनाने के लिए एनटीपीसी ने काम शुरू कर दिया है।

बताया जा रहा है कि इस सुविधा के शुरू होने से से कूड़ा पैदा होने के दिन ही उसका

प्राधिकरण ने 300 टन और 50 टन गीले कचरे का प्रसंस्करण करने वाले दो संयंत्रों के लिए दो अनुरोध प्रस्ताव (आरएफपी) जारी किया है। इसमें प्राधिकरण की

**प्राधिकरण ने जारी किए दो अनुरोध प्रस्ताव**

ओर से पांच से ज्यादा संशोधन पत्र भी जारी कर यहां तक पहुंचने के लिए एप्रोच मार्ग सहित अन्य सुविधाओं का खुलासा भी किया है। चयनित कंपनी प्राधिकरण से किसी भी वित्तीय सहायता के बिना संयंत्रों की स्थापना और संचालन से संबंधित सभी लागतों के लिए जिम्मेदार होगी।

निपटान हो सकेगा। करीब 350 टन गीले कचरे से बाँयो सीएनजी बनाने के लिए कंपनी चयन की प्रक्रिया शुरू की गई है।

फिलहाल, देश की कई बड़ी कंपनियों ने ग्रेनो प्राधिकरण इस योजना में रुचि दिखाई है। दरअसल, कूड़ा निष्पादन के लिए

### गीले कचरे से सीबीजी बनाने का प्रदेश का दूसरा प्लांट

सूखे और गीले कचरे से चारकोल व सीबीजी बनाने के लिए ग्रेटर नोएडा में स्थापित होने वाला प्लांट प्रदेश का दूसरा शहर होगा। इससे पहले वाराणसी में एनटीपीसी ने सूखे कचरे से चारकोल का उत्पादन शुरू किया है। इसके साथ ही गीले कचरे से सीबीजी बनाने के लिए वाराणसी में कवायद की जा रही है।

एक नजर में ग्रेटर नोएडा में कूड़े की स्थिति

**800** टन कूड़ा निकलता है रोजाना

■ 2 यांत्रिक खाद और एक जैव मिथेनेशन इकाई संचालित है।

“

गीले कचरे से बाँयो सीएनजी बनाने के लिए दो अनुरोध प्रस्ताव जारी किए गए हैं। उम्मीद है कि अगस्त महीने में कंपनियों का चयन कर काम शुरू कर दिया जाएगा। सूखे कचरे से चारकोल उत्पादन के लिए भी प्रक्रिया की जा रही है। -चेतराम सिंह, वरिष्ठ प्रबंधक, स्वास्थ्य

कचरे का निपटान करेंगी और अपनी आय में आंशिक लाभ भी प्राधिकरण को देंगी।

ग्रेटर नोएडा में वर्तमान में गीले और सूखे कचरे के निष्पादन का तीन मॉडल है। इसमें दो में मैकेनिकल कंपोस्टिंग (प्रत्येक में 10 टीपीडी) और तीसरे में बाँयो-मेथेनेशन (18टीपीडी) शामिल हैं। सूखे कचरे के निपटारा प्राधिकरण स्तर पर किया जा रहा है। प्राधिकरण ने इंडो विरो इंटीग्रेटेड सॉल्यूशंस लिमिटेड के साथ सीबीजी संयंत्र संचालित करने और एनटीपीसी के साथ हरित चारकोल का उत्पादन करने का समझौता किया है।



चुनौतीपूर्ण पहली तिमाही के बाद ...

## रिलायंस, बीपीसीएल को सुधार की उम्मीद

अमृता पिल्लै  
मुंबई, 21 जुलाई

रिफाइनिंग मार्जिन में कमजोरी की वजह से जून में समाप्त मुश्किलों वाली तिमाही के बाद सरकारी कंपनी भारत पेट्रोलियम कॉर्पोरेशन (बीपीसीएल) और निजी क्षेत्र की रिफाइनर रिलायंस इंडस्ट्रीज (आरआईएल) को वित्त वर्ष 25 में आगे चलकर बेहतरी की उम्मीद है। उन्हें लगता है कि अमेरिका के ड्राइविंग सीजन और अन्य कारकों से रिफाइनिंग संभावनाओं में सुधार आएगा।

तेल से रसायन (ओ2सी) कारोबार पर टिप्पणी करते हुए शुक्रवार को आरआईएल के मुख्य वित्तीय अधिकारी (सीएफओ) वी श्रीकांत ने विश्लेषकों से कहा, 'जब आप निकट अवधि से मध्य अवधि में देखते हैं तो ड्राइविंग सीजन की मांग जैसे कारक आम तौर पर पेट्रोल की मांग में वृद्धि का कारण बनते हैं।'

बीपीसीएल के वित्तीय अधिकारियों ने भी शनिवार को निवेशकों के साथ चर्चा में इसी तरह की उम्मीद जताई। कंपनी के अधिकारियों ने विश्लेषकों को

बताया कि उन्हें उम्मीद है कि आने वाली तिमाहियों में अमेरिका के ड्राइविंग सीजन के कारण उत्पाद क्रैक बढ़ेंगे जिससे स्टॉक का स्तर कम होगा और सकल रिफाइनिंग मार्जिन (जीआरएम) बेहतर होगा। एक बैरल कच्चे तेल और उससे रिफाइंड किए गए किसी उत्पाद की कीमत के बीच के अंतर क्रैक को कहते हैं।

अमेरिका के मेमोरियल डे को अमेरिका के ड्राइविंग सीजन की शुरुआत का प्रतीक माना जाता है, जिसमें छुट्टियों की वजह से परिवहन में इस्तेमाल ईंधन की मांग में उछाल देखी जाती है। इस कारण ईंधन बाजार की वैश्विक धारणाओं पर असर पड़ता है।

ओ2सी श्रेणी में आरआईएल का एबिटा एक साल पहले की तुलना में 14 प्रतिशत घटकर 13,093 करोड़ रुपये रहा। प्रबंधन ने पेट्रोल क्रैक में नरमी को इसकी मुख्य वजह बताया। ओ2सी श्रेणी की कमजोरी ने आरआईएल के कुल शुद्ध लाभ को भी पिछले साल की तुलना में 5.5 प्रतिशत कम कर दिया। एबिटा ब्याज, कराधान, मूल्यहास और परिशीधन से पहले की कमाई है।