

# ONGC Q1 profit drops 34% on lower oil prices

PRESS TRUST OF INDIA  
New Delhi, August 12

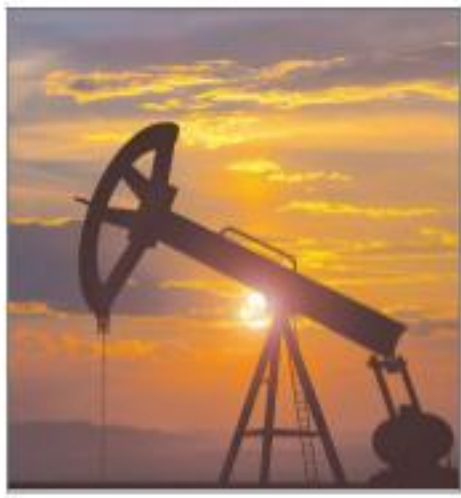
THE NET PROFIT of Oil and Natural Gas Corporation (ONGC) fell over 34% in June quarter on decline in oil prices and lower output, the firm said.

Net profit of ₹10,015 crore in April-June (first quarter of current 2023-24 fiscal year) compared to ₹15,206 crore earning in the same period last year, the company said in a statement.

ONGC, India's top crude oil and natural gas producer, earned \$76.49 for every barrel of crude oil it produced and sold from nomination fields against a net realisation of \$108.55 per barrel last year.

Oil prices globally had risen sharply in April-June 2022 after Russia's invasion of Ukraine led to uncertainties over supply and demand.

Crude oil pumped out of below ground and seabed is refined in refineries to produce petrol, diesel and other fuels. Natural gas is used to generate



electricity as well as burn kitchen stoves and run automobiles (CNG).

Gross revenue fell 20% to ₹33,814 crore.

ONGC said crude oil production was 3.2% lower at 4.6 million tonne, while gas output fell 3.3% to 5.04 billion cubic meters.

"The reduction in ONGC's production in Q1 FY 2023-24 was due to shutdown in Panna-Mukta offshore platforms for commissioning of new crude oil pipeline to modernise its evacuation facilities, post taking over from JV partners, cyclone

Biparjoy (June 2023) disrupting offshore and onshore production and crude oil wells in southern India had to be stopped as a refinery there stopped receiving oil, following a leakage in their pipeline," the statement said.

To counter the decline in production from some of the matured and marginal fields, ONGC is implementing well interventions and advancing new well drilling activities.

"The current decline in production is temporary. The same will be compensated in upcoming quarters with commencement of additional production from new projects; especially by crude oil production commencement from KG-98/2 in Q3 2023-24," it added.

ONGC said it made four oil and gas discoveries in the first quarter. Of these, three are new prospects in offshore areas and one is an onland find. The discoveries include a find in the Mid and South Tapti field in Mumbai offshore.

## Foxconn ups investment in Telangana to \$550 m

THE BOARD OF Directors of FIT Hon Teng (Foxconn) approved the investment of \$400 million in Telangana, its India representative V Lee said in a social media post. Taiwan-based Foxconn is Apple's biggest supplier.

Posting the company's disclosure, Lee said: "Moving so fast, Telangana! Another US\$ 400M is coming."

Reacting to the post, Telangana minister for IT and

industries KT Rama Rao tweeted on Saturday saying the fresh investment proposal is in addition to the already committed \$150 million earlier.

"Our friendship with Foxconn Group remains steadfast, each of us delivering on mutual commitments.

"This once again proves Telangana Speed," Rama Rao posted on X, formerly Twitter.

—PTI

## ONDC to offer special deals on multiple brands

AS PART OF Independence Day celebrations, Open Network for Digital Commerce (ONDC) plans to offer a wide range of special deals on multiple brands.

Consumers will be able to access these special deals in categories, including food & beverages, beauty & personal care and electronics from August 12-15.

—FE BUREAU

**MUNICIPAL CORPORATION OF DELHI**  
ASSESSMENT & COLLECTION DEPARTMENT (HQ)  
14<sup>th</sup> Floor, Dr. Shyama Prasad Mukherjee Civic Centre, Jawahar Lal Nehru Marg, Minto Road, New Delhi-110002  
No. : TAX/HQ/MCD/2023-24/D-2183  
Dated : 10.08.2023

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Public at large is hereby informed that in case of transfer of property through Registered Sale Deed/ Registered Agreement to Sale/ Registered Gift etc. through office of Sub-Registrars, w.e.f. 01.04.2019, no separate application for e-change of name is required on MCD portal and these cases are auto triggered and e-change of name certificate is auto generated.  
These certificates are valid e-change of name certificate akin to other e-change of name certificate generated by the application on MCD portal. Citizen can themselves download this certificate from website of MCD i.e. <https://mcdonline.nic.in/portal> (Go to Home page-check 'Download mutation certificate' after entering the registration No. and date). This certificate requires no stamping or signature by any MCD officials.  
It is bounden duty of officials of A&C Deptt, MCD to update D&C register subsequent to such auto e-change of name on his/her own or upon production of such record by the taxpayers and there is no need to submit separate application for e-change of name.  
Sd/-  
(Kunal Kashyap, IRS)  
Assessor & Collector, MCD  
R.O. No. 36/DPI/MCD/2023-24

**FORM INC-26**  
(Pursuant to Rule 30 of the Companies (Incorporation) Rules, 2014)  
Advertisement to be published in the newspaper for change of registered office of the company from one state to another Before the Regional director Northern Region  
In the matter of sub-section (4) of Section 13 of the Companies Act, 2013 and clause (a) of sub-rule (5) of rule 30 of the Companies (Incorporation) Rules, 2014  
AND  
In the matter of Laminar Industries Pvt Ltd (formerly known as Legris India Private Limited) having its registered office at: 99 Pace City-1 Sector-37 Gurgaon 122001  
Petitioner  
Notice is hereby given to the General Public that the company proposes to make application to the Central Government under section 13 of the Companies Act, 2013 seeking confirmation of alteration of the Memorandum of Association of the Company in terms of the special resolution passed at the Extra Ordinary General Meeting held on 20th July 2023 to enable the company to change its registered office from "State of Haryana" to the "State of Uttar Pradesh".  
Any person whose interest is likely to be affected by the proposed change of the registered office of the company may deliver either on the MCA-21 portal ([www.mca.gov.in](http://www.mca.gov.in)) of his/her objections supported by an affidavit stating the nature of his/her interest and grounds of opposition to the Regional Director at the address B-2 Wing, 2nd Floor, ParyavaranBhawan, CGO Complex, New Delhi-110003 within fourteen days of the date of publication of this notice with a copy to the applicant company at its registered office at the address mentioned below:  
Laminar Industries Private Limited (formerly known as Legris India Private Limited)  
99 Pace City-1 Sector-37 Gurgaon 122001  
For an on behalf of Laminar Industries Private Limited  
Sd/-  
Sanjay Suri  
(Director)  
Date: 13.08.2023  
Place: Gurgaon  
DIN: 90207621

**"IMPORTANT"**  
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**POWERING SUSTAINABILITY THROUGH GENERATION OF CLEAN ENERGY**

**EXTRACT OF STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30<sup>TH</sup> JUNE 2023**  
(₹ in crore)

Sl. No.	Particulars	Standalone			Consolidated		
		Quarter ended		Year ended	Quarter ended		Year ended
		30.06.2023	30.06.2022	31.03.2023	30.06.2023	30.06.2022	31.03.2023
		Unaudited	Unaudited	Audited	Unaudited	Unaudited	Audited
1)	Total Income from operations	2,570.96	2,490.50	9,316.34	2,757.26	2,681.28	10,607.40
2)	Net Profit before Tax (before Exceptional items)	1,296.44	1,227.21	4,439.19	1,394.19	1,291.31	5,210.98
3)	Net Profit before Tax (after Exceptional items)	1,296.44	1,227.21	4,439.19	1,394.19	1,291.31	5,210.98
4)	Net Profit for the period after tax attributable to :						
	- Owners of the Parent Company	1,052.94	1,049.58	3,833.79	1,036.86	1,039.31	3,889.98
	- Non-controlling interest	-	-	-	58.52	14.45	344.76
5)	Total Comprehensive Income for the period [Comprising Profit and Other Comprehensive Income (after tax)] attributable to :						
	- Owners of the Parent Company	1,077.35	1,038.81	3,830.42	1,061.07	1,028.29	3,885.78
	- Non-controlling interest	-	-	-	58.32	14.22	343.95
6)	Paid-up Equity Share Capital (Face Value of ₹ 10/- each)	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03	10,045.03
7)	Other equity excluding revaluation reserve	26,440.28	24,479.88	25,362.93	27,916.71	25,904.24	26,854.31
8)	Net Worth	36,485.31	34,524.91	35,407.96	37,961.74	35,949.27	36,899.34
9)	Paid-up debt capital	30,222.79	28,207.69	30,171.63	31,625.33	28,340.31	31,557.04
10)	Debt equity ratio	0.83	0.82	0.85	0.83	0.79	0.86
11)	Earning per share (Basic and Diluted) - (not annualised) (Equity shares, face value of ₹ 10/- each)						
	- Before movements in Regulatory Deferral Account Balances (in ₹)	1.03	1.02	3.96	0.99	0.99	3.91
	- After movements in Regulatory Deferral Account Balances (in ₹)	1.05	1.04	3.82	1.03	1.03	3.87
12)	Capital redemption reserve	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71	2,255.71
13)	Debtenture (Bond) redemption reserve	1,129.30	1,366.25	1,129.30	1,129.30	1,366.25	1,129.30
14)	Debt service coverage ratio (DSCR)	2.92	5.28	4.05	3.00	5.35	4.26
15)	Interest service coverage ratio (ISCR)	8.97	8.03	8.21	9.67	8.14	8.97
16)	Securities Premium Account	-	-	-	-	-	-

**Notes:**  
1. The above is an extract of the detailed format of Financial Results filed with the Stock Exchanges under Regulations 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of these Financial Results are available on the website of Stock Exchange(s) [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.nhpcindia.com](http://www.nhpcindia.com).  
2. Figures for the previous periods have been re-grouped/re-arranged/re-classified/re-stated wherever necessary.

**NHPC Limited**  
(A Government of India Enterprise)  
CIN: L40101HR1975GOI032564  
Sector-33, Faridabad-121003 (Haryana) India  
Important Notice: Shareholders are requested to update their e-mail address with their respective Depository Participants/Company for receiving all communications from the company electronically.  
<https://www.nhpcindia.com> join us:

**For and on behalf of the Board of Directors of NHPC Ltd.**  
Sd/-  
(RAJENDRA PRASAD GOYAL)  
DIRECTOR (FINANCE) & CFO  
DIN - 08645380

**रेल विकास निगम लिमिटेड**  
*Rail Vikas Nigam Limited*  
गुणवत्ता, गति एवं पारदर्शिता  
(A Government of India Enterprise)

**Extract of Standalone/Consolidated Financial Results for the Quarter Ended June 30, 2023**  
(Rs. In Crores except for EPS)

Sl. No.	Particular	STANDALONE				CONSOLIDATED			
		Quarter Ended		Year Ended		Quarter Ended		Year Ended	
		30.06.2023	31.03.2023	30.06.2022	31.03.2023	30.06.2023	31.03.2023	30.06.2022	31.03.2023
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from Operations	5,446.25	5,721.25	4,640.75	20,281.57	5,571.57	5,719.83	4,640.75	20,281.57
2	Other Income	280.36	261.24	241.17	1,003.94	281.61	256.05	237.58	996.47
3	Total Income	5,726.61	5,982.49	4,881.92	21,285.51	5,853.18	5,975.88	4,878.33	21,278.04
4	Profit Before Tax (PBT)	476.55	481.51	358.56	1,644.38	486.80	496.09	373.23	1,798.15
5	Profit After Tax (PAT)	333.57	345.28	283.10	1,267.97	343.09	359.25	297.67	1,420.55
6	Total Comprehensive Income/(loss) for the period/year	333.61	345.33	284.17	1,268.88	343.13	359.32	298.74	1,421.60
7	Equity Share Capital	2,085.02	2,085.02	2,085.02	2,085.02	2,085.02	2,085.02	2,085.02	2,085.02
8	Other Equity (excluding Revaluation Reserves)	-	-	-	4,394.13	-	-	-	5,240.10
9	Earnings per share (EPS)*								
	Basic	1.60	1.66	1.36	6.08	1.65	1.72	1.43	6.81
	Diluted	1.60	1.66	1.36	6.08	1.65	1.72	1.43	6.81

**\* EPS not annualised for the quarter ended on 30.06.23, 31.03.23 & 30.06.22**  
**NOTES:**  
1) The above Standalone/ Consolidated financial results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors in their meeting held on **12th August 2023**.  
2) As required under Regulation 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations 2015 (as amended), the Statutory Auditors of the Company have conducted a limited review of the above financial results for the quarter ended 30th June, 2023.  
3) Figures of last quarter are balancing figures between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the relevant financial year.  
4) The Standalone/Consolidated financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) as notified under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other recognized accounting practices and policies to the extent applicable.  
5) The Company /Group operates in a single reportable operating segment "Development of Rail Infrastructure" as per Ind AS 108-Operating Segments.  
6) Section 115BAA has been inserted in the Income Tax Act, 1961 vide The Taxation laws (Amendment) Act, 2019, which enables domestic Companies to exercise a non-reversible option to pay corporate tax at reduced rates effective from 1st April, 2019 subject to certain conditions. The Company has not exercised this option yet.

**7)** In respect of Krishnapatnam Railway Company Limited (KRCL), RVNL is entitled for departmental charges @ 5% of the total cost of work as per the detailed estimate/revised estimate/completion estimate as provided in paragraph 1137 of the Code for Engineering Department of Indian Railways. RVNL has received representation from KRCL for waiver of the aforesaid departmental charges apart from other relaxations from contractual obligations. Based on the representation made by KRCL, the management of the Company has decided to keep in abeyance the claim of the said departmental charges Pending detailed review of the subject matter by the Board of Directors of the Company.  
**8)** Wherever necessary, figures for the previous periods/ year have been regrouped, reclassified/recasted to conform to the classification of the current period/year.  
**9)** The above is an extract of the detailed format of Quarter ended Standalone/Consolidated Financial Results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015. The complete format of the Financial Results is available on the Stock Exchange websites at [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and on Company's website [www.rvnl.org](http://www.rvnl.org).

**For and on behalf of the Board of Directors**  
Sd/-  
Pradeep Gaur  
Chairman & Managing Director  
DIN:07243986

**Place: New Delhi**  
Dated: 12.08.2023

**RAIL VIKAS NIGAM LIMITED**  
Registered office: 1st Floor, August Kranti Bhawan, Bhikaji Cama Place, R. K. Puram, New Delhi, South Delhi - 110066  
CIN: L74999DL2003GOI118633 Email: [investors@rvnl.org](mailto:investors@rvnl.org)

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