



ONGC News as on 09 November 2023 (Print)

Publication : The Economic Times	Editions : Mumbai
Date : 9 November 2023	Page : 7

ACCELERATING DIGITAL TRANSFORMATION

EMBRACING AN INTEGRATED APPROACH TO SECURE OPERATIONAL TECHNOLOGY

As businesses integrate operational technology (OT) with digital environments, they face heightened security challenges in the rapidly evolving digital landscape

Amit Shanbaug
@timesgroup.com

Securing OT in industrial sectors like energy, utilities, manufacturing, Petro-chemicals and Transportation, includes protecting industrial control systems (ICS) such as SCADA and Programmable Logic Controllers (PLC) that control industrial processes and gather real-time operational data.

Organisations across all industries are increasingly integrating IT and OT for greater operational efficiency, increased innovation, and competitive advantage. But the process brings with it several security challenges because it eliminates the de facto security of the air gap which previously isolated OT Networks from the outside world.

SECURING OT IS A TOP PRIORITY

A system outage on a manufacturing floor can stall production for days and can result in both financial loss and physical safety risks on some occasions. For instance, resetting a 10,000-gallon boiler processing caustic chemicals can have far more devastating consequences than any IT network outage. In other circumstances, a SCADA or ICS breach in a hydroelectric dam or nuclear power generation plant control could endanger the lives of workers and citizens. This puts CISO and the security team under tremendous pressure to maintain security, operational uptime,



Establish a vendor ecosystem geared for seamless integration and automation, underpinned by open APIs and interoperability. Implement a zero-trust access model to continuously verify users, applications, and devices accessing critical assets and Industrial Systems, maintaining uncompromising control over your network
VISHAK RAMAN
Vice President of Sales India, SAARC
SEAHK & ANZ, Fortinet

and most importantly safety of human lives while securing OT environments.

Deploy an Integrated OT Aware Security Platform

A robust and unified platform allows exchange of threat intelligence and security policies across different point solutions already deployed across the organisation. With a central management and logging platform, an organization would be able to detect, orchestrate and respond to threats far more quickly, minimizing catastrophic risk in cyber breaches.

Skills Development

Invest in cybersecurity training and certifications to bridge the skills gap. A skilled workforce is better equipped to handle evolving threats.



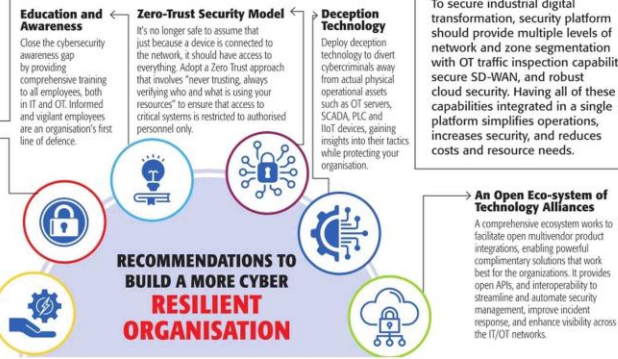
A recent survey on 2023 State of Operational Technology and Cybersecurity Report revealed that over 80% of organisations have more than 100 IP-enabled OT devices within their OT environment, underscoring the scale of the challenge. These devices play a crucial role in enhancing flexibility and productivity, but they also contribute to the proliferation of security solutions, often leading to a state of "solution sprawl."

THE ATTACK SURFACE EXPANDS

With IT and OT convergence, the range of threats that target IT networks now have more pathways to attack OT which vastly expands an organizations digital attack surface. To complicate matters even further, the delicate nature of OT systems means that traditional security approaches are insufficient to protect these environments.

The integration of IT and OT systems demands a holistic

approach that balances compliance, security, and risk. To ensure the organisation's resilience in the face of evolving threats, it's also crucial to invest in cyber security training for employees while embracing modern security technologies. Securing OT environment is a continuous journey that involves network, security and operational teams. And a unified platform would help to simplify the complexity while protecting the digital investment. To secure industrial digital transformation, security platform should provide multiple levels of network and zone segmentation with OT traffic inspection capability, secure SD-WAN, and robust cloud security. Having all of these capabilities integrated in a single platform simplifies operations, increases security, and reduces costs and resource needs.



CONSUMER CONNECT INITIATIVE



The OT landscape poses a security challenge with legacy systems and various industrial protocols. To enable data driven decision making, organizations have a business requirement to transport operational data from OT layers to IT layers. To address cybersecurity concerns, adopting a platform-oriented strategy with open / secure / tested APIs, Micro segmentation and cultivating a strong, integrated technology alliance ecosystem is pivotal. This approach equips CISOs and security teams with the tools to ensure safe and secure operations; enhance ransomware detection, containment and prevention; expedite incident response; Implement Root cause Analysis
PAPARAJI BUDDHAVARAPU
Executive Director - CISO, ONGC and ONGC Videsh Ltd.



The convergence of IT and OT networks has dismantled the air gap. In response, it is imperative to reinforce your organization's boundaries by implementing network segmentation. It divides your infrastructure into independent segments, granting your security teams enhanced control over incoming traffic to industrial systems. By taking these measures, you can effectively mitigate the risk of an OT intrusion stemming from an IT breach and vice versa
SUBHASH SINGH PUNJABI
CISO & Head Enterprise Architect, Deepak Fertilisers and Petrochemicals Corp. Ltd.

Day trading guide

19488 » Nifty 50 Futures

S1	S2	R1	R2	COMMENT
19400	19350	19550	19620	Wait for a rise. Go short at 19530. Keep the stop-loss at 19560

₹1491 » HDFC Bank

S1	S2	R1	R2	COMMENT
1480	1460	1500	1530	Go long only above 1500. Keep the stop-loss at 1490

₹1392 » Infosys

S1	S2	R1	R2	COMMENT
1385	1360	1410	1430	Go short only below 1385. Keep the stop-loss at 1395

₹437 » ITC

S1	S2	R1	R2	COMMENT
435	432	439	443	Go long only above 439. Stop-loss can be kept at 438

₹195 » ONGC

S1	S2	R1	R2	COMMENT
193	191	197	199	Can go either way. Avoid trading this stock for now

₹2337 » Reliance Ind.

S1	S2	R1	R2	COMMENT
2320	2300	2340	2460	Go long only above 2340. Keep the stop-loss at 2330

₹580 » SBI

S1	S2	R1	R2	COMMENT
578	575	582	585	Go long now and at 579. Stop-loss can be kept at 577

₹3381 » TCS

S1	S2	R1	R2	COMMENT
3360	3340	3405	3430	Wait for dips. Go long at 3365. Keep the stop-loss at 3345

S1, S2: Support 1 & 2; R1, R2: Resistance 1 & 2.

Costlier LNG, EVs: Gas distributors may feel the heat

ARUNIMA BHARADWAJ
November 8, New Delhi

LEADING GAS DISTRIBUTION companies delivered a robust performance in the quarter ended September, compared to the year-ago period, primarily as their sales volumes increased on par with analysts' expectations except for Gujarat Gas. However, revenue growth for majority of these companies fell on the back of low and volatile gas prices last quarter.

While net profit for the city gas distribution companies – Indraprastha Gas and Mahanagar Gas – was up due to a rise in the sales volume, GAIL benefitted from higher transmissions this quarter.

The cumulative consolidated net profit of three major gas distribution companies – Mahanagar Gas, Indraprastha Gas, and GAIL rose 57.8% to ₹3,629.6 crore from the corresponding period last year. Mahanagar Gas reported the highest net profit of ₹339 crore, up by 106%. However, of all the companies, Gujarat Gas reported a fall of 27% to ₹296 crore due to a decline in its revenue from operations.

Sequentially, net profit of all the gas distribution companies was up except Mahanagar Gas whose profit fell by 8% from the previous quarter.

Analysts had projected higher earnings for the CGD companies on falling LNG (Liquified Natural Gas) cost and higher PNG (Piped Natural Gas) realisation with a strong volume growth of 5-6% on year as the companies realise the benefit of implementation of KPC recommendation.

According to the results, IGL's total sales volume for the July-September quarter rose to 763.80 mmscm from 744.17 mmscm from the corresponding period last year. MGL, too, reported an increase of 5.2% in its sales of CNG and 7.8% in its PNG sales in Q2FY24 compared with last year.

During the quarter, natural gas transmission volume of GAIL stood at 120.31 mmscmd as against 116.33 mmscmd in the previous



Report card



quarter.

Even as the net profit got a boost from the increase in sales, the aggregate revenue from operations of these companies fell by 12% to ₹42,592.3 crore in Q2FY24 due to low prices of gas.

The revenue from operations of the country's top distributor and transmitter of natural gas, GAIL India, witnessed the largest fall of 15% to ₹33,049.68 crore in the three months ended September, while revenue of Mahanagar Gas largely remained unchanged at ₹1,728.94 crore.

Moreover, Ebitda margin for all the gas distribution companies except Gujarat Gas improved in the quarter under review, also boosted by a growth in the sales volume.

IGL's EBIDTA rose by 25% to ₹656.94 crore in Q2FY24, compared with ₹527.52 crore in Q2FY23. GAIL, too, reported a 43.5% rise in its EBIDTA to ₹3,492 crore. Gujarat Gas, on the contrary, came in lower at ₹661.77 crore, down by 20.7% from the corresponding period last year.



Publication : The Free Press Journal	Editions : Mumbai
Date :9 November 2023	Page : 7

**Oil India Q2 PAT falls
81% to ₹3.25 bn**

Oil India Ltd's net profit for the September quarter plunged 81.1% year-on-year to 3.25 bn rupees. Revenue from operations--net of excise duty--for the quarter rose 15.1% to 53.42 bn rupees. Sequentially, the net profit fell 79.8%, while revenue--net of excise duty--rose 17.9%. The company's other income fell to 7.09 bn rupees.

Publication : The Hindu	Editions : New Delhi
Date :9 November 2023	Page : 2

Mr. Koppu Sadashiv Murthy appointed Chairman and Managing Director, BHEL



Pursuant to his appointment as Chairman & Managing Director of Bharat Heavy Electricals Limited (BHEL), Mr. Koppu Sadashiv Murthy, 56, has assumed charge as CMD of the Public Sector Engineering and Manufacturing Enterprise, here today. Prior to this, Mr. Murthy was the Executive Director

of the Corporate Operations Management group at BHEL, and also simultaneously held additional charge of Chairman and Managing Director of Bharat Pumps and Compressors Limited (BPCL). An Electrical Engineering graduate from Bhopal University with an MBA in Finance, Mr. Murthy joined BHEL in 1989 at its Jhansi manufacturing unit - a transformer & locomotive manufacturing hub. During his 34 years of wide-ranging and hands-on experience in BHEL's Corporate Office and in various manufacturing units such as Hyderabad, Bhopal, Jhansi, and Varanasi, Mr. Murthy has developed a comprehensive set of competencies in strategic, operational, project and commercial management. Mr. Murthy's career is marked by a strong track record of consistently delivering revenue and profitability coupled with expert resource optimisation. As Head of Corporate Operations Management at Delhi, Mr. Murthy played a vital role in turning the company profitable in FY22-23 & FY21-22 after two years of losses, fostering a project-centric culture. While heading BHEL's Varanasi manufacturing unit, he successfully led all aspects of the unit's portfolio and despite the challenges posed by the partial closure/lockdown of the factory during Covid, achieved remarkable results in FY20-21, with a Profit Before Tax of over 25% of revenue, a historically low inventory level and a cash surplus. As CMD, BPCL, his exceptional skills in building robust stakeholder relationships drove mutually beneficial outcomes of monetisation of assets to the tune of Rs.80 Crore, and resolution of long-pending payment and contractual issues with customers, contractors and suppliers. Mr. Murthy envisions a future where BHEL excels in delivering high-quality equipment, ensures on-time EPC execution, and plays a pivotal role in contributing to India's growth. His capacity as a proven team leader and his ability to channelise diverse perspectives towards common goals will propel the company to greater heights in the coming years.



Publication : The Hindu Business Line	Editions : New Delhi
Date :9 November 2023	Page : 1, 2

RAMPING UP
IndianOil LNG to invest
₹3,400 cr in Kamarajar port

Chennai: IndianOil LNG Private Ltd, a joint venture company of Indian Oil Corporation Ltd, will invest ₹3,400 crore to double the capacity of the Ennore LNG terminal at the Kamarajar port in North Chennai to 10 million tonnes per annum (mtpa). The expansion is to meet demand for gas in Ennore catchment area in North Chennai, which is expected to increase beyond 5 mtpa in 2025-26. **p2**

Indian Oil to invest ₹3,400 cr to double capacity of LNG terminal at Kamarajar port

TE Raja Simhan
Chennai

IndianOil LNG Private Ltd (IOLPL), a joint venture company of Indian Oil Corporation Ltd (IOCL), will invest ₹3,400 crore to double the capacity of the Ennore LNG terminal inside the Kamarajar port in North Chennai to 10 million tonne per annum (mtpa). The expansion is to meet demand for gas in Ennore catchment area in North Chennai, which is expected to increase beyond 5 mtpa in 2025-26.

The Ennore LNG terminal, currently, has a 5-mtpa capacity with provision to expand up to 10 mtpa inside the Kamarajar Port. The Ennore LNG Terminal was the first LNG terminal on the eastern coast of India. The LNG import and regasification terminal, when enhanced, will supply clean energy and will spur industrial growth in Tamil Nadu, Andhra Pradesh and Karnataka, according to the project document.

The regasified LNG will be distributed to power generation plants, fertiliser plants

and other industrial units. The gas will also be made available for city gas distribution, including transport sector, commercial sector and for cooking in houses.

NEED CRZ CLEARANCE

The proposed expansion project will involve 20 million standard cubic meters a day (mmscmd) LNG storage and regasification facility. The project will also require Coastal Regulatory Zone clearance.

Engineers India Ltd is preparing the Environmental Impact Assessment and Rapid Risk Assessment studies of the proposed expansion, the document says. For the proposed expansion project, no additional land is required.

All the proposed project facilities are coming up within the existing LNG Terminal complex area.

Total area of Ennore LNG terminal is 128 acres and the existing green belt area of the terminal is 42.24 acres.

The expansion project is expected to be completed and commissioned in 54 months from the date of board approval, the document says.

Govt says no favouritism in coal mines allocation

ENS ECONOMIC BUREAU @ New Delhi

AFTER facing criticism over allocation of coal mines to Adani Group, coal ministry on Wednesday refuted such insinuations and clarified that mines are being auctioned through a transparent mechanism.

The government rejected claims that Cavill Mining, which was the only other bidder for a mine that Adani Group won in March 2023, is related to Adani Group. "No correlation has been established between Cavill Mining and Adani Group... In this case, it can't be established that Cavill is an affiliate of Adani Group. Furthermore, in case a misrepresentation has been found at any stage of the auction process, the Ministry of Coal has a right to take appropriate actions," said the ministry in a statement.

As per a media report, Adani Group emerged as one of the biggest winners in the commercial coal auctions held in March 2023. The company picked up four coal blocks at among the lowest prices in auction. The re-



'Adanis picked up 4 blocks at among lowest prices'

According to a report, Adani Group picked up four coal blocks at among the lowest prices in auction. The report said North West of Madheri coal block won by Adani Group had only one other bidder, Cavill Mining Private Limited. The report alleged there is some correlation between Cavill Mining and Adani Group

port said North West of Madheri coal block won by Adani Group had only one other bidder, Cavill Mining Private Limited. The report alleged there is some correlation between Cavill Mining and Adani Group.

As per the rules, in case of less than two technically qualified bidders, the first attempt of auction for that mine will be annulled and the second attempt of auction may be initiated with the approval of competent authority. However, in case of only one bidder again in the second attempt, the matter will be referred to the Em-

powered Committee of Secretaries (ECoS) comprising Secretary (Department of External Affairs), Secretary (Department of Legal Affairs), Secretary (Ministry of Petroleum and Natural gas) and Secretary (Coal) for appropriate decision with respect to allocation of mine.

The government started auctioning commercial mining in 2020. A total of 91 coal mines have been auctioned so far. The mines have been allocated to Vedanta Limited, Birla Corporation Limited, JSW Steel limited among others.

Publication : Business Standard	Editions : Mumbai
Date : 9 November 2023	Page : 1

Oil slips to 3-month low as demand woes mount

Oil prices slid more than \$1 on Wednesday to their lowest in more than three months on concern over waning demand in the United States and China.

Brent crude futures fell \$1.11 to \$80.50 a barrel by 1311 GMT and US crude lost \$1.20 to \$76.17, with both benchmarks registering their lowest levels since late July.

"The market is clearly less concerned about the potential for West Asia supply disruptions and is instead focused on an easing in the balance," ING analysts Warren Patterson and Ewa Manthey said in a note to clients, referring to tight crude supply conditions.



REUTERS

Publication : Financial Express	Editions : Chennai
Date : 9 November 2023	Page : 5

● 84% PAT CAME FROM CORE BUSINESS

Tata Power Q2 net profit rises to 9%

Q2FY24 revenue rose 9% to ₹15 cr on a yearly basis

RAGHAVENDRA KAMATH
Mumbai, November 8

TATA POWER ON Wednesday posted a 9% growth in its profit after tax at ₹1,017 crore in Q2FY24 as compared to ₹935 crore in Q2FY23.

The company's Q2FY24 revenue rose 9% to ₹15,442 crore on a yearly basis.

During the quarter, about 84% of contribution in the company's PAT came from the core businesses, while the contributions from overseas JVs, including coal mining operations, continued to decline, Tata Power said. Its Ebitda in Q2FY24 jumped 51% to ₹3,087 crore, resulting in an all-time high H1 Ebitda of Rs 6,092 crore, it added.

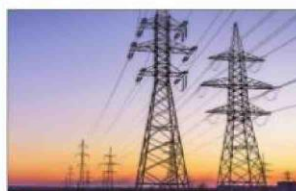
Talking to reporters, Praveer Sinha, managing director of Tata Power, said that

POWER ON

■ Q2FY24 revenue rises **9% to ₹15,442 cr**

84%

Contribution in the company's PAT came from the core businesses



■ Its EBITDA in Q2FY24 jumped **51% to ₹3,087 cr**

■ The share of clean energy to go to **50%** in the next two years

■ Renewable share to go to **70%** by 2030

the share of clean energy would go to 50% in the next two years from 38% in Q2 FY24. At present, the company has 5500 MW of clean energy, including 3200 MW of solar and 1000 MW of wind and 1300 MW of hydro power.

"About 3700 MW is under various stages of implementa-

tion which will take the total capacity to 9200MW in 24 months," he said. By 2030, 70% of their capacities will be clean energy, he added.

"We will be a renewable energy-focused company. We will not take up coal-based projects. We will focus on providing green energy 24x7," he said.

Publication : Mint	Editions : Kolkata
Date :9 November 2023	Page : 1

QUICK EDIT

Oil sags as war rages

With the Israel-Hamas war intensifying, crude oil prices were expected to surge over concerns of supply disruptions in case hostilities widened. Yet, counter-intuitively, prices have been weakening. On Wednesday, they fell more than 4% to a three-month low, with Brent crude settling at \$81 a barrel. This, despite voluntary output cuts reaffirmed by Saudi Arabia and Russia on top of the ones enforced earlier by the Opec+ cartel. Crude oil is currently down 17% from a \$98 recent-high hit in September. This price softness is a sign that weakness in China's economy outweighs the hardening effect of war risks. China is the largest consumer of this fossil fuel and any reduction in its voracious appetite depresses its demand. And then there's also strong supply. American shale-oil rigs recently upped their output, even as Iran continues to circumvent US sanctions (as the Islamic Republic has openly been doing since the Ukraine war, with Washington looking the other way) to export an estimated 1.5 million barrels daily. So unless the war in West Asia engulfs more countries (rather than proxies), China's slump could relieve India of an even more burdensome oil bill.

Publication : Mint	Editions : Chennai
Date :9 November 2023	Page : 2

Power minister directs states to review performance

New Delhi: Union power minister RK Singh has directed his state counterparts to review the performance of the sector on a regular basis and maintain a billing efficiency of 87%. The minister for power, new and renewable energy made the remarks addressing a press conference on states' power and new and renewable energy ministers' meet.



PTI

Publication : Mint	Editions : Kolkata
Date :9 November 2023	Page : 12

Adani Green targets 11GW FY24 capacity

Adani Green Energy Ltd (AGEL) has a planned capex of ₹14,000 crore and aims to achieve operational capacity of 11 gw in FY24, its CEO Amit Singh said.

The company has an operating renewable energy (RE) portfolio of 8.4GW across solar, wind and hybrid capacity, the company official said in an investor presentation.

"With plans to deliver 2.8-3GW capacity in FY24, the company's operating portfolio will increase to 11 GW. In FY24, the company has indicated a capex of ₹14,000 crore," Singh said.

A large part of the capacity addition will come in Khavda in Gujarat where the company has deployed a workforce of more than 5,000 people.

"We have the largest operating renewable portfolio in India. We are ramping up our execution capabilities as we prepare for our next phase of growth. We are working extensively on our next milestone of developing the largest RE cluster in the world in Khavda in Gujarat," Singh said. **PTI**