

# OPERATOR LIKELY TO FILE FOR PERMITS IN MARCH

## Navi Mumbai airport ops may start in May

SWARAJ BAGGONKAR  
Mumbai, February 26

**THE NAVI MUMBAI** International Airport (NMA) is expected to start operations in May, as its operator Adani Airport Holdings prepares to file for necessary permits with the aviation regulator next month.

On Tuesday, officials of the Directorate General of Civil Aviation (DGCA) held a stakeholders' meet with officials of the Airports Authority of India (AAI) and the Bureau of Civil Aviation Security (BCAS) as well as executives of Adani Airport Holdings (AAHL) and City Industrial Development Corporation of Maharashtra (Cidco). This was the second meeting of the DGCA and the stakeholders for the permits. The Navi Mumbai airport is being built by a joint venture between AAHL and Cidco.

### ON THE RUNWAY

- The airport is expected to handle **90 million passengers** and **2.6 million tonne cargo** per annum by 2031-32
- First phase to see initial capacity set at **20 million passengers**
- Airport being built by a joint venture between Adani Airport Holdings & Cidco
- At full capacity, the airport will have **4 passenger terminals** and **2 parallel runways**



The greenfield airport, which will be later designed to have a capacity of 90 million passengers a year — making it the second-largest in the country — was originally expected to start operations in December 2024. "The likely date that the airport will be opened is May 15. In the first week of March, on 5th or 6th, the aerodrome licence application will be placed by AAHL before us for approval," a DGCA official told FE.

An aerodrome licence is an official certification confirming that an airport meets the necessary safety, operational and infrastructural requirements for operations.

Adani Group deferred it to March and then to April. It is important to streamline operations at NMA since it has to bear the passenger load of T1 Chhatrapati Shivaji Maharaj International Airport (CSMIA) in Mumbai, which is slated to be dismantled and undergo a 3-4 year redevelopment phase. CSMIA is also run by Adani Group.

NMA saw flight validation tests involving technical assessments, landings and takeoffs, testing of air traffic control systems and handling procedures of small and large aircraft.

# Oil India plans new blocks, global tie-ups

ARUNIMA BHARADWAJ  
New Delhi, February 26

**STATE-OWNED OIL INDIA** (OIL) has drawn up a plan to augment its production of crude oil and natural gas with several new blocks expected to start production in the coming months.

The company is targeting to produce 4 million tonne (MT) of domestic crude oil and 5 billion cubic metres (bcm) of gas in the next couple of years, and hopes to start drilling operations in the Kerala-Konkan region by October this year, a top company executive told FE.

The company presently is operating around 20 rigs and aims to increase this count to 24 within the next six months.

### PRODUCTION RAMP-UP

- Targeting to produce 4 MT of domestic crude oil and 5 bcm of gas in the next couple of years
- Hopes to start drilling operations in the Kerala-Konkan region by October this year
- Currently operates around 20 rigs and aims to increase this count to 24 in six months



- For FY25, OIL is looking at 3.8 MTOE crude oil and 3.8 bcm of natural gas
- In talks with TotalEnergies, Chevron, PTTEP and Petronas for tie-ups in exploration of offshore hydrocarbon blocks

"Currently our acreage is about 60,000 sq kilometres and under OALP (Open Acreage Licensing Policy) 9th round, we will get an additional 50,000 sq km of area, crossing 1 lakh sq km," the source said, adding that exploration of offshore blocks

would be OIL's major focus area going forward.

In the current fiscal, OIL is targeting to produce 3.8 mtoe crude oil and 3.8 bcm of natural gas. Oil India's annual production growth rate has been increasing by 5-6% annually in

the last few years.

In addition to the increase in acreage and production, the company is also in discussions with several international oil companies, including TotalEnergies, Chevron, PTT Exploration and Production Public Com-

pany, and Petronas for partnerships in exploration of offshore hydrocarbon blocks.

"We will be doing a lot of seismic studies and we are interacting with a lot of international oil companies like TotalEnergies, Chevron, Petronas, PTTEP for tie-ups," the official said. "A lot of them are showing interest to partner with us for offshore blocks won under the OALP 9th round and for the latest OALP 10th round of bidding."

For new overseas ventures, OIL plans to partner other local peers, including ONGC Videsh and Indian Oil Corp. "If we are going with an international company, we would prefer them to take ownership of the block," said the official.

### FROM THE FRONT PAGE

# India to flag carbon tax, data privacy in EU talks

HOWEVER, THE CARBON tax issue remains a key sticking point. While the EU maintains that it complies with WTO rules and is merely an extension of its domestic regulations to international trade, India argues that any concessions agreed upon in the FTA could be nullified due to CBAM, which allows for more products to be added to its scope over time.

"CBAM is not specifically on the agenda, but we recognise that the Indian side has raised specific concerns about CBAM and its potential impact. We are, of course, committed to addressing those concerns with

all affected parties globally," an EU official said on Tuesday. "We are keen to share our experience and the operation of CBAM with the Indian side, as we believe some concerns may be unfounded, and we are certainly ready to address them," the official added.

CBAM is set to take effect January 2026, with the transition period—requiring exporters to submit data to EU authorities—having begun on October 1, 2023. This is significant as India exports over 15 per cent of its total goods exports to the EU. In 2022-23, India exported goods worth



\$75 billion to the EU.

Delhi-based think tank Global Trade and Research Institute (GTRI) estimates that CBAM will have an adverse

impact on India's exports of metals such as iron, steel, and aluminium products to the EU, translating into a 20-35 per cent tax on select imports into

the EU from January 1, 2026.

"The product categories at risk due to the proposed sustainability-focused EU regulations include textiles, chemicals, selected consumer electronics products, plastics, and vehicles. These items accounted for 32% of India's exports to the EU in 2022, valued at approximately \$27 billion. If CBAM sectors are added to the list, then the exports of at-risk sectors amount to \$37 billion, which is approximately 43% of India's exports to the EU as of 2022," the Council on Energy, Environment and Water (CEEW) said in a 2024 report.

# Swiggy Instamart halted delivery of non-veg items in select cities

PRESS TRUST OF INDIA  
New Delhi, February 26



**SWIGGY INSTAMART HALTED** non-veg items, including eggs, meat and fish, for delivery in select cities like Pune, Delhi, Hyderabad and Ahmedabad on the occasion of Mahashivratri on Wednesday, although the deliveries were restored by the evening in few cities, the quick commerce platform's app showed.

Sources said the decision to remove non-vegetarian items from the delivery menu in certain locations was taken to respect religious sentiments, as Swiggy Instamart is delivering the sacred Tandool Mahaprasad

Ladoos directly from the Shri Kashi Vishwanath Temple on Mahashivratri. Meanwhile, some users took to X to raise objection to the move, and shared screenshots to show non-veg items such as meat, fish and eggs being removed from the grocery section on Swiggy Instamart.

Available only on Instamart on Maha Shivratri, the Tandool Mahaprasad Ladoos are the same ladoos served at the Shri Kashi Vishwanath Temple. Instamart will deliver these ladoos to devotees across 40 cities in Delhi-NCR, Uttar Pradesh, Maharashtra, Gujarat, Karnataka, Rajasthan, Goa, and Madhya Pradesh, the company stated.

Instamart CEO Amitesh Jha said, "Maha Shivratri is a time of deep devotion, and we are honoured to bring this spiritual experience to our users' homes. The Tandool Mahaprasad holds profound significance for devotees during this auspicious time, and we're making it simpler than ever for them to receive these sacred offerings without compromising on authenticity."

**SpiceJet Limited**  
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**Extract of Unaudited Standalone and Consolidated Financial Results for the quarter and six months period ended 30 September 2024** (Rupees in millions)

S. No.	Particulars	Standalone						Consolidated						
		Quarter ended			Six months period			Quarter ended			Six months period			
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	
1	Total revenue from operations	9,110.4	16,955.2	14,252.9	26,065.5	34,270.3	70,499.7	88,688.4	9,148.5	17,082.4	14,288.3	26,230.9	34,324.3	70,853.1
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	(4,417.3)	1,499.6	(4,315.4)	(2,917.7)	(2,269.8)	(4,094.4)	(15,030.2)	(4,582.6)	1,581.9	(4,494.3)	(3,000.8)	(2,518.1)	(4,237.2)
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	(4,417.3)	1,499.6	(4,315.4)	(2,917.7)	(2,269.8)	(4,094.4)	(15,030.2)	(4,582.6)	1,581.9	(4,494.3)	(3,000.8)	(2,518.1)	(4,237.2)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	(4,417.3)	1,499.6	(4,315.4)	(2,917.7)	(2,269.8)	(4,094.4)	(15,030.2)	(4,582.6)	1,581.9	(4,494.3)	(3,000.8)	(2,518.1)	(4,237.2)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(4,475.4)	1,504.4	(4,284.5)	(2,971.0)	(2,239.1)	(4,042.4)	(15,031.3)	(4,635.5)	1,586.3	(4,461.0)	(3,049.3)	(2,485.6)	(4,183.8)
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] attributable to :													
	- Owners of the holding company	-	-	-	-	-	-	-	(4,632.1)	1,587.5	(4,456.7)	(3,044.6)	(2,481.0)	(4,174.7)
	- Non-controlling interests	-	-	-	-	-	-	-	(3.4)	(1.3)	(4.2)	(4.7)	(4.6)	(9.1)
7	Equity share capital	12,816.9	7,934.1	6,841.4	12,816.9	6,841.4	7,834.1	6,018.5	12,816.9	7,934.1	6,841.4	12,816.9	6,841.4	7,834.1
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the year ended March 31, 2023	-	-	-	-	-	(33,692.5)	(38,334.5)	-	-	-	-	-	(60,007.4)
9	Earnings Per Share (of Rs. 10/- each) (not annualized)													
	a) Basic (Rs)	(5.21)	1.90	(6.89)	(3.57)	(3.70)	(6.17)	(24.97)	(5.41)	2.01	(7.18)	(3.67)	(3.10)	(6.39)
	b) Diluted (Rs)	(5.21)	1.72	(6.89)	(3.57)	(3.70)	(6.17)	(24.97)	(5.41)	1.82	(7.18)	(3.67)	(3.10)	(6.39)

**Notes:**  
1. The above is an extract of the detailed format of unaudited Standalone and Consolidated Financial Results for the quarter and six months period ended 30 September 2024, filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Unaudited Standalone and Consolidated Financial Results for the quarter and six months period ended 30 September 2024 are available on the Company's website www.spicejet.com and on the website of the Stock Exchange www.bseindia.com.

For SpiceJet Limited  
Sd/-  
Ajay Singh  
Chairman and Managing Director

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**Extract of Unaudited Standalone and Consolidated Financial Results for the quarter and nine months period ended 31 December 2024** (Rupees in millions)

S. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine months period			Quarter ended			Nine months period		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Total revenue from operations	12,310.7	9,110.4	19,035.7	38,376.2	53,306.0	70,499.7	12,370.4	9,148.5	19,145.0	38,601.3	53,469.2	70,853.1
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	249.7	(4,417.3)	(3,014.6)	(2,668.0)	(5,284.4)	(4,094.4)	202.7	(4,582.6)	(2,987.8)	(2,798.1)	(5,505.9)	(4,237.2)
3	Net Profit / (Loss) for the period before tax (after Exceptional items)	249.7	(4,417.3)	(3,014.6)	(2,668.0)	(5,284.4)	(4,094.4)	202.7	(4,582.6)	(2,987.8)	(2,798.1)	(5,505.9)	(4,237.2)
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	249.7	(4,417.3)	(3,014.6)	(2,668.0)	(5,284.4)	(4,094.4)	202.7	(4,582.6)	(2,987.8)	(2,798.1)	(5,505.9)	(4,237.2)
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	262.7	(4,475.4)	(2,999.1)	(2,708.3)	(5,238.2)	(4,042.4)	214.3	(4,635.5)	(2,972.4)	(2,835.0)	(5,457.9)	(4,183.8)
6	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)] attributable to :												
	- Owners of the holding company	-	-	-	-	-	-	215.9	(4,632.1)	(2,970.8)	(2,828.7)	(5,451.7)	(4,174.7)
	- Non-controlling interests	-	-	-	-	-	-	(1.7)	(3.4)	(1.6)	(6.3)	(6.2)	(9.1)
7	Equity share capital	12,816.9	12,816.9	6,843.4	12,816.9	6,843.4	7,834.1	12,816.9	12,816.9	6,843.4	12,816.9	6,843.4	7,834.1
8	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the year ended March 31, 2024	-	-	-	-	-	(33,692.5)	-	-	-	-	-	(60,007.4)
9	Earnings Per Share (of Rs. 10/- each) (not annualized)												
	a) Basic (Rs)	0.19	(5.21)	(4.41)	(2.74)	(8.29)	(6.17)	0.16	(5.41)	(4.37)	(2.87)	(8.64)	(6.39)
	b) Diluted (Rs)	0.18	(5.21)	(4.41)	(2.74)	(8.29)	(6.17)	0.15	(5.41)	(4.37)	(2.87)	(8.64)	(6.39)

**Notes:**  
1. The above is an extract of the detailed format of unaudited Standalone and Consolidated Financial Results for the quarter and nine months period ended 31 December 2024, filed with Stock Exchange under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015. The full format of the Unaudited Standalone and Consolidated Financial Results for the quarter and nine months period ended 31 December 2024 are available on the Company's website www.spicejet.com and on the website of the Stock Exchange www.bseindia.com.

For SpiceJet Limited  
Sd/-  
Ajay Singh  
Chairman and Managing Director