

Goyal may travel back to UK to wrap up FTA

MUKESH JAGOTA
New Delhi, April 30

COMMERCE AND INDUSTRY minister Piyush Goyal may travel to London again later this week before he returns to India from the ongoing three-nation foreign tour, to iron out a few irritants in the free trade agreement (FTA) with the UK, according to sources. The minister might formally declare the much-delayed pact ready for signing along with the his UK counterpart, as he visits the island nation which he left for Norway as late as Tuesday.

According to sources, last-minute differences over the wording of some of the provisions of the trade and investment agreements of the FTA led to postponement of announcement about conclusion of the negotiations.

The officials who participated in the negotiations on the FTA, and its components like Bilateral Investment Treaty (BIT) and the social security pact (Double Contribution Convention Agreement) are having a re-look at the "technical issues" that have cropped up, the sources said, without elaborating. The plan is to get these out of the way before Goyal leaves Europe for India, they added.



Union commerce and industry minister Piyush Goyal interacts with members of Norwegian parliament Stortinget, in Oslo, on Wednesday

Earlier, the announcements on finalisation of the agreements was to come through at a scheduled press conference in London on Tuesday but the last-minute issues led to its cancellation. Goyal arrived in the UK on Monday for two days and held extensive discussions with his counterparts.

On the first day he met UK Secretary of State for Trade and Business Jonathan Reynolds to advance FTA negotiations.

On Tuesday he met Chancellor

of Exchequer Rachel Reeves. The UK's treasury department and India's Ministry of Finance are holding negotiations on the investment treaty.

After the UK, the minister is visiting Norway and on Thursday he will be in Brussels to meet the leadership of the European Union. His return to the UK is expected on Friday or Saturday and announcement on the signing of the agreements could follow after all issues have been dealt with.

Indian Oil Q4 profit jumps 52%

ARUNIMA BHARADWAJ
New Delhi, April 30

INDIAN OIL (IOCL) on Wednesday reported a 52% jump in its consolidated net profit for the last quarter of the financial year 2024-25 at ₹8,367.63 crore from ₹5,487.92 crore in the corresponding period a year ago. On a sequential basis too, the net profit rose significantly by 289.7% from ₹2,147.35 crore in Q3FY25.

The increase in the company's net profit is attributed to increase in market sales and inventory gains in the last quarter compared to an inventory loss last year, the company said. On a cumulative basis, the firm's net profit however fell by 68% to ₹13,788.83 crore in FY25, against ₹14,161.15 crore registered in FY24. The revenue from operations fell marginally by 1% to ₹2.21 lakh crore in Q4FY25 compared to ₹2.23 lakh crore in the same period the previous fiscal.

IOCL's average gross refining margin (GRM) for FY25 is \$4.80 per barrel against \$12.05 per barrel in FY24. The core GRM or a current price GRM for the fiscal

INCREASED SALES

IOCL consolidated Q4FY25 results (₹ cr) ■ Q4FY24 ■ Q3FY25 ■ Q4FY25



year 2024-25 after offsetting inventory loss or gain coming to \$4.53 per bbl, it said. In Q4FY25, the GRMs stood at \$7.85 per barrel compared to \$8.39 per barrel in Q4FY24.

IOCL's refinery throughput for the quarter under review stood at 18.548 million tonnes as compared with 18.282 million tonnes in Q4FY24. For the entire FY25, the refinery throughput stood at 71.56 million tonnes against 73.308 million tonnes in FY24.

IOCL has also entered into a five-year liquefied natural gas

(LNG) import deal with trader Trafigura. The company is looking at supplies of around 2.5 million tonnes or 27 cargoes of LNG spread over five years starting from the second half of this year at around \$1.3-1.4 billion, the CMD said. The pricing structure for the imports will be linked to the US Henry Hub benchmark.

Product sales also improved in the quarter under review. Domestic sales were up by 3.6% on year at 24.601 million tonnes while exports declined by 13% to 1.344 million tonnes.

India urges WTO action on hunger crisis

INDIA ON WEDNESDAY said that the WTO members should not delay in resolving past ministerial mandates, including issues related to public stockholding of food grains, as it would worsen the global hunger crisis and violate human rights, an official said.

During an informal meeting of the WTO's Committee on Agriculture in Geneva, India indicated that ahead of MC14 the primary concern should be ensuring food security and protecting livelihoods. India called for realistic solutions to these issues, emphasising the need for flexibility in agri support.—PTI

Low-output firms account for 63% jobs in services

SERVICES SECTOR ENTERPRISES with less than ₹500 crore output accounted for 63.03% of the total employment in the segment, according to a government survey released on Wednesday.

The first pilot study on the Annual Survey of Services Sector Enterprises (ASSEE) conducted by the Ministry of Statistics & Programme Implementation revealed that larger enterprises with output ₹500 crore and above dominate in terms of asset ownership (62.77%), net fixed capital formation (62.73%), gross value added (69.47%) and total compensation (63.17%). The data also showed "that enterprises (having

output below ₹500 crore) make up almost account for 63.03% of total employment and 36.84% of total compensation".

According to the survey, 28.5% of enterprises reported having additional places of business within the state. This percentage was observed to be the highest in the trade sector, with around 41.8% of enterprises belonging to this sector reporting additional places of business in the state. The findings, which are based on the GSTN database, will provide a foundation for launching the full-scale annual survey, starting in January 2026, the statement said.—PTI

EXTRACT OF AUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

Highest-Ever Consolidated Revenue* at ₹1,50,725 crore, up 10% YoY **

Records its 2nd highest ever full year EBITDA at ₹43,541 crore, up 37% YoY **

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(₹ in Crore, except as stated)

S. No.	Particulars	Quarter ended 31.03.2025 (Audited)	Quarter ended 31.12.2024 (Unaudited)	Quarter ended 31.03.2024 (Audited)	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
1	Revenue from operations	40,455	39,115	35,509	1,52,968	1,43,727
2	Net Profit for the period (before exceptional items, taxes, non-controlling interests and share in jointly controlled entities and associates)	6,656	6,661	4,194	25,008	17,560
3	Net Profit for the period after exceptional items and share in jointly controlled entities and associates (before taxes and non-controlling interests)	6,657	6,661	3,995	26,877	20,365
4	Net Profit after taxes, non-controlling interests and share in jointly controlled entities and associates	3,483	3,547	1,369	14,988	4,239
5	Total Comprehensive Income after non-controlling interests [Comprising Profit (after tax) and Other Comprehensive Income (after tax)]	3,588	3,537	1,351	15,423	2,360
6	Paid-up equity share capital (Face value of ₹1 each)	391	391	372	391	372
7	Earnings per share after exceptional items (₹)*					
	Basic	8.92	9.09	3.69	38.97	11.42
	Diluted	8.85	9.02	3.66	38.65	11.33

Reserves excluding Revaluation Reserves as at 31 March 2025 was ₹40,821 Crore (31 March 2024: ₹30,350 Crore)

*Excluding other operating income of ₹2,243 Crore

**Excluding one-time Cairn arbitration gain in FY24

Notes:

a) Additional information on standalone financial results is as follows:

(₹ in Crore, except as stated)

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2	Profit before tax	1,964	2,337	164	20,009	13,735
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4	Total Comprehensive Income [Comprising Profit (after tax) and Other Comprehensive Income (after tax)]	1,500	1,970	153	18,272	6,634
5	Earnings per share after exceptional items - Basic and Diluted (₹)*	3.60	4.56	0.29	46.53	17.80

Reserves excluding Revaluation Reserves as at 31 March 2025 was ₹75,008 Crore (31 March 2024: ₹65,164 Crore)

b) Other information

(₹ in Crore, except as stated)

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1	Securities Premium Account	27,424	19,009	27,424	19,009	27,424	19,009
2	Net worth (Total Equity)	75,399	65,536	75,399	65,536	53,753	42,069
3	Outstanding Debt	42,821	42,232	42,821	42,232	73,853	71,758
4	Debt Equity Ratio (in times)*	0.57	0.64	0.57	0.64	1.37	1.71
5	Capital Redemption Reserve	3,125	3,125	3,125	3,125	3,110	3,110
6	Debt Service Coverage Ratio (in times)*	0.72	0.68	1.40	1.29	1.25	1.59
7	Interest Service Coverage Ratio (in times)*	2.94	2.19	4.35	3.12	4.42	3.96

*Not annualised, except for the year ended 31 March 2025 and 31 March 2024.

c) The above results of Vedanta Limited ("the Company") for the quarter and year ended 31 March 2025 have been reviewed by the Audit and Risk Management Committee in its meeting held on 29 April 2025 and approved by the Board of Directors in its meeting held on 30 April 2025. The statutory auditors have audited these results and issued an unmodified opinion.

d) The above is an extract of the detailed format of the financial results for the quarter and year ended 31 March 2025 filed with the Stock Exchanges under Regulations 33 and 52, as applicable, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of Stock Exchanges, www.seindia.com, www.bseindia.com and on the Company's website www.vedantalimited.com.

Dated: 30 April 2025
Place: Mumbai



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By the Order of Board
Arun Misra
Executive Director
(Whole-time Director)

CIN : L13209MH1965PLC291394

Regd. Office: Vedanta Limited, 1st Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East), Mumbai-400093, Maharashtra

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Result Declaration
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लोकसत्ता प्रतिनिधी

मुंबई : उन्हाळ्याच्या सुरुती प्रशासन नियमित गाड्यांसोबत विशेष रेल्वेगाड्या चालविणार आहे. परंतु विशेष रेल्वेगाड्यांची सेवा मर्यादित तारखेपर्यंत असून त्यानंतर प्रवाशांना अडचणीचा सामना करावा लागतो. ही बाब लक्षात घेऊन प्रवाशांसाठी आणि अतिरिक्त गती मिळविणार करण्यासाठी राज्यातून विशेष रेल्वेगाडीचा कालावधी जूनपर्यंत वाढविण्यात आला आहे.

● गाडी क्रमांक ०१४२४ सोलापूर - लोकमान्य टिळक टर्मिनस साप्ताहिक विशेष रेल्वेगाडीचा कालावधी ६ मे पासून २४ जूनपर्यंत वाढवण्यात आला आहे. तर, गाडी क्रमांक ०१४२६ लोकमान्य टिळक टर्मिनस - सोलापूर साप्ताहिक विशेष रेल्वेगाडी रेल्वेगाडी ७ मे ते २४ जूनपर्यंतच चालणार आहे.

● गाडी क्रमांक ०१४६९ सोलापूर - दौंड जंक्शन आणि गाडी क्रमांक ०१४६२ दौंड जंक्शन - सोलापूर अन्तर्गत दैनिक विशेष रेल्वेगाडी आता ९ मे ते २० जूनपर्यंतच चालणार आहे. गाडी

क्रमांक ०१४२४ छत्रपती शाहू महाराज टर्मिनस (कोल्हापूर) - पुणे आणि गाडी क्रमांक ०१४२६ पुणे - छत्रपती शाहू महाराज टर्मिनस (कोल्हापूर) विशेष रेल्वेगाडी ९ मे ते २० जूनपर्यंतच चालणार आहे.

● गाडी क्रमांक ०१२९९ बडनेरा जंक्शन - नाशिक रोड आणि गाडी क्रमांक ०१२९२ नाशिक रोड - बडनेरा जंक्शन अन्तर्गत दैनिक विशेष रेल्वेगाडी ९ मे ते २० जूनपर्यंतच चालणार आहे. तर गाडी क्रमांक ०१४८८ हरंगुळ - पुणे विशेष रेल्वेगाडी ९ मे ते २० जूनपर्यंतच चालणार आहे.

मोठ्या संख्येने नागरिक प्रवाशांना दिलासा मिळणार आहे. नाशिक, अश्री माहिती मध्य रेल्वे मध्य रेल्वेच्या या निर्णयाने तपशील रेल्वेच्या प्रशासनाने दिली.

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जाहीर निवेदन / घोषणा

उत्पादन खर्चांमध्ये वाढ झाल्यामुळे दि. ०१/०५/२०२५ पासून आमच्या विडीचे दर खालीलप्रमाणे करण्यात आले आहेत. तरी ग्राहक बंधुनी त्याची नोंद घ्यावी व सहकार्य करावे.

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नकली (डब्लिकेट) विडी दुकानात ठेऊन त्या मालाची विक्री करणे हा फार मोठा कायदेशीर गुन्हा आहे. या गुन्हासाठी सशस्त्र 101, 102, 103, आणि 104 ट्रेड मार्केट बॅन्ड 1999 आणि बॅन्ड रोडेशन ६३ आणि ५५ कार्पोराईट बॅन्ड आणि रोडेशन इडिशन पिनल कोड कलम ५२० व ३४ तसेच ट्रेड बॅन्ड मार्केटाईल बॅन्ड १९५८ चे कलम/४८ अन्वये कानट विडी तयार करणे किंवा त्याची विक्री करणे हा शिक्षा पात्र गुन्हा आहे. या गुन्हाबाबती सहा महिने ते तीन वर्षे कैद व रु. ५०,०००/- ते २,००,०००/- (संस्थे पन्नास हजार ते रुपये दोन लाख) दंड होतो.

साबळे वाघीर आणि कं. प्रा. लि.

व्यवस्थापन कार्यालय :- साबळे हाउस, ४०८/४-५, गुलटेकडी, पुणे ३७.
सेल डेपो:- पुणे, मुंबई, पनवेल, नाशिक, अहमदनगर, जालना, सोलापूर, कराड
फोन : ०२०-२४२७३९४/९५/९६
मुख्य कार्यालय : १०५ भवानी पेठ, पुणे.
नकली माल विकणाऱ्यांची माहिती देणाऱ्यास योग्य इनाम दिले जाईल

EXTRACT OF AUDITED CONSOLIDATED RESULTS FOR THE QUARTER AND YEAR ENDED 31 MARCH 2025

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(₹ in Crore, except as stated)

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Reserves excluding Revaluation Reserves as at 31 March 2025 was ₹75,008 Crore (31 March 2024: ₹65,164 Crore)						

b) Other information (₹ in Crore, except as stated)

S. No.	Particulars	Standalone			Consolidated	
		Quarter ended 31.03.2025 (Audited)	Quarter ended 31.03.2024 (Unaudited)	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)	Year ended 31.03.2024 (Audited)
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3	Outstanding Debt	42,821	42,232	42,821	42,232	73,853
4	Debt Equity Ratio (in times)*	0.57	0.64	0.57	0.64	1.37
5	Capital Redemption Reserve	3,125	3,125	3,125	3,125	3,110
6	Debt Service Coverage Ratio (in times)*	0.72	0.68	1.40	1.29	1.25
7	Interest Service Coverage Ratio (in times)*	2.94	2.19	4.35	3.12	4.42

*Not annualised, except for the year ended 31 March 2025 and 31 March 2024

c) The above results of Vedanta Limited ("the Company") for the quarter and year ended 31 March 2025 have been reviewed by the Audit and Risk Management Committee in its meeting held on 29 April 2025 and approved by the Board of Directors in its meeting held on 30 April 2025. The statutory auditors have audited these results and issued an unmodified opinion.

d) The above is an extract of the detailed format of the financial results for the quarter and year ended 31 March 2025 filed with the Stock Exchanges under Regulations 33 and 52, as applicable, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the websites of Stock Exchanges, www.nseindia.com, www.bseindia.com and on the Company's website www.vedantalimited.com.

Dated: 30 April 2025
Place: Mumbai



SCAN THE QR CODE TO VIEW THE FULL RESULTS

By the Order of Board
Arun Misra
Executive Director
(Whole-time Director)

CIN : L13209MH1965PLC291394

Website: www.vedantalimited.com

Regd. Office: Vedanta Limited, 1st Floor, 'C' wing, Unit 103, Corporate Avenue, Atul Projects, Chakala, Andheri (East), Mumbai-400093, Maharashtra

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Last Date of Application
15th May 2025

PERA CET Test Dates
22nd, 23rd & 24th May 2025

Result Declaration
31st May 2025

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