

Sec.3.4.1(L)

4th June 2020

The Secretary,
BSE Ltd
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
BSE Scrip Code: 500547

The Secretary,
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No C/1,
G Block, Bandra-Kurla Complex
Mumbai 400051
NSE Symbol : BPCL

Dear Sir/Madam,

Sub: Supplementary information - Audited Financial Results for the year ended 31st March 2020

In continuation of our letter dated 3.6.2020 wherein we had submitted Audited Financial Results for the year ended 31.3.2020, we enclose herewith Standalone and Consolidated Statement of Cash Flow for the year ended 31st March 2020.

We request to take the same on record.

Yours faithfully,
For Bharat Petroleum Corporation Limited



(V. Kala)
Company Secretary

BHARAT PETROLEUM CORPORATION LIMITED
STANDALONE STATEMENT OF CASH FLOWS

	₹ in Crores	
For the Year ended	31/03/2020	31/03/2019
A Net Cash Flow from Operating Activities		
Net Profit Before Tax (After Exceptional Items)	2,671.04	10,439.62
Adjustments for :		
Depreciation	3,786.89	3,189.28
Finance Costs	2,181.86	1,318.96
Foreign Exchange Fluctuations	1,021.17	(122.76)
(Profit) / Loss on Sale of Property, Plant and Equipment	41.14	(5.29)
(Profit) / Loss on Sale of Investments	(26.31)	(27.79)
Income from Investments	(1,099.08)	(1,058.99)
Dividend Received	(1,091.81)	(1,011.95)
Expenditure towards Corporate Social Responsibility	198.98	203.32
Other Non-Cash Items*	(288.85)	249.17
Operating Profit before Working Capital Changes	7,395.03	13,173.57
(Invested in)/Generated from :		
Inventories	1,126.50	(751.22)
Trade Receivables	1,357.78	(1,660.31)
Other Receivables	2,097.16	(6,289.18)
Current Liabilities & Payables	(4,073.33)	5,243.04
Cash generated from Operations	7,903.14	9,715.90
Direct Taxes Paid	(1,235.50)	(1,893.10)
Paid for Corporate Social Responsibility	(309.89)	(177.95)
Net Cash from / (used in) Operating Activities	6,357.75	7,644.85
B Net Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment / Intangible Assets	(9,460.25)	(9,056.83)
Sale of Property, Plant and Equipment	27.03	40.00
Capital Advance	70.64	(56.33)
Investment, Loans and Advances to Subsidiaries, Joint Venture Companies and Associates		
GSPL India Gasnet Limited (Equity)	(52.80)	(8.25)
GSPL India Transco Limited (Equity)	(12.21)	-
Kochi Salem Pipeline Private Limited (Equity)	(56.25)	(21.25)
Mumbai Aviation Fuel Farm Facility Private Limited (Equity)	-	(6.40)
IHB Pvt Ltd(Equity)	(26.25)	-
Bharat PetroResources Limited (Equity)	-	(552.00)
Haridwar Natural Gas Private Limited (Equity)	(9.70)	(5.00)
Goa Natural Gas Private Limited (Equity)	(8.00)	(2.00)
BPCL - KIAL Fuel Farm Facility Private Limited (Equity)	-	(1.11)
Ratnagiri Refinery & Petrochemical Ltd(Equity)	(25.00)	-
Bharat PetroResources Limited - Loan (Net)	(1,850.00)	175.00
Bharat Gas Resources Limited (Equity)	(140.00)	(160.00)
Advance against equity to Bharat Gas Resources Limited	-	(8.62)
Sai Wardha Power Generation Limited (Equity)	-	2.30
Capital Contribution in Petroleum India International	0.10	-
Purchase of Government Securities	(192.66)	(94.00)
Sale of Oil Bonds	322.89	95.10
Sale of T-Bills	400.00	-
Purchase of T-Bills	(398.54)	-
Purchase of Investments - Mutual Funds	(38,376.00)	(49,058.00)
Sale of Investments - Mutual Funds	38,404.42	49,090.69
Interest Received	1,026.80	1,078.17
Dividend Received	1,091.81	1,011.95
Net Cash from / (used in) Investing Activities	(9,263.97)	(7,536.58)



BHARAT PETROLEUM CORPORATION LIMITED
STANDALONE STATEMENT OF CASH FLOWS

₹ in Crores

For the Year ended	31/03/2020	31/03/2019
C Net Cash Flow from Financing Activities		
Payment of Lease Rentals (Principal Component)	(102.47)	-
Payment of Lease Rentals (Interest Component)	(507.82)	-
Short Term Borrowings (Net)	13,906.40	(4,726.04)
Long Term Borrowings**	2,696.28	10,401.65
Repayment of Loans **	(5,987.71)	(499.44)
Interest Paid	(1,326.62)	(1,075.32)
Dividend Paid	(4,818.86)	(3,540.39)
Dividend Distribution Tax	(918.98)	(647.95)
Net Cash from / (used in) Financing Activities	2,940.22	(87.49)
D Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	34.00	20.78
Cash and Cash Equivalents as at	31/03/2019	31/03/2018
Cash on hand	33.26	17.69
Cheques and drafts on hand	24.70	16.19
Cash at Bank	20.53	42.12
Demand deposits with Banks with original maturity of less than three months	-	77.34
Less : Bank Overdraft	(211.12)	(306.75)
	(132.63)	(153.41)
Cash and Cash Equivalents as at	31/03/2020	31/03/2019
Cash on hand	6.08	33.26
Cheques and drafts on hand	6.10	24.70
Cash at Bank	86.09	20.53
Demand deposits with Banks with original maturity of less than three months	-	-
Less : Bank Overdraft	(196.90)	(211.12)
	(98.63)	(132.63)
	34.00	20.78

* Includes FCMITDA Amortisation loss of Rs. 80.96 Crore (Previous Year loss Rs. 66.72 Crore)

** Includes refinancing of ECB of USD 330 Millions

Disclosure to changes in liabilities arising from Financing Activities

₹ in Crores

Particulars	Short term Borrowings(Excluding Bank Overdraft)	Long term borrowings (including current maturities)	Total liabilities from financing activities
As on 31st March , 2018	7,786.26	15,257.66	23,043.92
Cash flows	(4,726.04)	9,902.22	5,176.18
Non cash changes			
a) Foreign exchange movement	309.41	255.68	565.09
b) Recognition of deferred income and its amortisation	-	70.73	70.73
c) Fair value changes	-	32.26	32.26
As on 31st March , 2019	3,369.63	25,518.55	28,888.18

₹ in Crores

Particulars	Short term Borrowings(Excluding Bank Overdraft)	Long term borrowings (including current maturities)	Total liabilities from financing activities
As on 31st March , 2019	3,369.63	25,518.55	28,888.18
Cash flows	13,906.40	(3,291.43)	10,614.97
Non cash changes			
a) Foreign exchange movement	248.44	1,891.71	2,140.15
b) Recognition of deferred income and its amortisation	-	2.49	2.49
c) Increase in Lease Obligations due to Ind AS 116	-	5,940.06	5,940.06
d) Fair value changes	-	35.94	35.94
As on 31st March , 2020	17,524.47	30,097.32	47,621.79



BHARAT PETROLEUM CORPORATION LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS

₹ in Crores

For the Year ended	31/03/2020	31/03/2019
A Net Cash Flow from Operating Activities		
Net Profit Before Tax (After Exceptional Items)	3,651.57	12,905.37
Adjustments for :		
Share of (Profit) / Loss from Equity Accounted Investees	(1,400.67)	(937.32)
Depreciation	4,080.09	3,417.77
Finance Costs	2,637.01	1,763.95
Foreign Exchange Fluctuations	1,027.94	188.38
(Profit) / Loss on Sale of Property, Plant and Equipment	44.09	(3.89)
(Profit) / Loss on Sale of Investments	(36.20)	(27.79)
Income from Investments	(1,059.72)	(1,071.97)
Dividend Received	(44.55)	(46.95)
Expenditure towards Corporate Social Responsibility	286.59	258.17
Other Non-Cash Items*	530.87	248.74
Operating Profit before Working Capital Changes	9,717.02	16,694.46
(Invested In)/Generated from :		
Inventories	692.27	(403.93)
Trade Receivables	2,348.71	(1,747.76)
Other Receivables	1,938.00	(6,277.01)
Current Liabilities & Payables	(4,497.72)	4,897.21
Cash generated from Operations	10,198.28	13,162.97
Direct Taxes Paid	(1,827.32)	(2,773.02)
Paid for Corporate Social Responsibility	(397.50)	(232.80)
Net Cash from / (used in) Operating Activities	7,973.46	10,157.15
B Net Cash Flow from Investing Activities		
Purchase of Property, Plant and Equipment / Intangible Assets	(12,289.41)	(10,541.30)
Sale of Property, Plant and Equipment	27.33	40.20
Capital Advance	70.64	(56.33)
Investment in Equity Accounted Investees	(1,627.17)	(1,169.07)
Sai Wardha Power Generation Limited (Equity)	-	2.30
Purchase of Investments	(39,104.30)	(49,830.05)
Sale of Investments	40,312.91	49,638.96
Interest Received	1,041.68	1,124.22
Dividend Received	340.76	339.90
Net Cash from / (used in) Investing Activities	(11,227.56)	(10,451.17)
C Net Cash Flow from Financing Activities		
Repayment of Lease Liability	(611.87)	-
Short Term Borrowings (Net)	8,891.48	288.88
Long Term Borrowings**	9,547.44	7,114.28
Repayment of Loans **	(6,023.38)	(816.03)
Interest Paid	(1,702.68)	(1,476.81)
Dividend Paid	(5,326.62)	(4,005.83)
Dividend Distribution Tax	(1,191.16)	(897.45)
Net Cash from / (used in) Financing Activities	3,583.21	207.04
D Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	329.11	(86.98)



Cash and Cash Equivalents as at	31/03/2019	31/03/2018
Cash on hand	33.27	17.70
Cheques and drafts on hand	24.70	16.19
Cash at Bank	179.08	559.71
Demand deposits with Banks with original maturity of less than three months	177.20	-
Less : Bank Overdraft	(214.40)	(306.77)
	199.85	286.83
Cash and Cash Equivalents as at	31/03/2020	31/03/2019
Cash on hand	6.13	33.27
Cheques and drafts on hand	6.10	24.70
Cash at Bank	323.07	179.08
Demand deposits with Banks with original maturity of less than three months	464.34	177.20
Less : Bank Overdraft	(270.68)	(214.40)
	528.96	199.85
	329.11	(86.98)

* Includes FCMITDA Amortisation loss of Rs. 80.96 Crore (Previous Year loss Rs. 66.72 Crore)

** Includes refinancing of ECB of USD 330 Millions

Disclosure to changes in liabilities arising from Financing Activities

₹ in Crores			
Particulars	Short term Borrowings(Excluding Bank Overdraft)	Long term borrowings (including current maturities)	Total liabilities from financing activities
As on 31st March , 2018	7,786.26	29,566.23	37,352.49
Cash flows	288.88	6,298.25	6,587.13
<u>Non cash changes</u>			
a) Foreign exchange movement	309.41	281.64	591.05
b) Recognition of deferred income and its amortisation	-	70.73	70.73
c) Fair value changes	-	32.26	32.26
d) Others changes	-	(9.07)	(9.07)
As on 31st March , 2019	8,384.55	36,240.04	44,624.59

₹ in Crores			
Particulars	Short term Borrowings(Excluding Bank Overdraft)	Long term borrowings (including current maturities)	Total liabilities from financing activities
As on 31st March , 2019	8,384.55	36,240.15	44,624.70
Cash flows	8,891.48	3,547.95	12,439.43
<u>Non cash changes</u>			
a) Foreign exchange movement	248.44	1,892.79	2,141.23
b) Recognition of deferred income and its amortisation	-	2.49	2.49
c) Increase in Lease Obligations due to Ind AS 116	-	5,961.07	5,961.07
d) Fair value changes	-	35.94	35.94
As on 31st March , 2020	17,524.47	47,680.39	65,204.86

