

November 19, 2019

To, BSE Limited Department of Corporate Services, P. J. Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 532543	To, National Stock Exchange of India Ltd. Exchange Plaza, 5 th Floor, G-Block, Bandra Kurla Complex, Bandra East, Mumbai 400 051 Scrip Symbol: GULFPETRO
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Sub: Submission of Cash Flow Statement for the half year ended September 30, 2019

Dear Sir/Madam,

In continuation to our letter dated November 12, 2019, intimating outcome of the Board Meeting dated November 12, 2019, we submit herewith the Cash Flow Statement for the half year ended September 30, 2019.

We request you to take the above on your records.

Thanking you,

Your's faithfully,

For GP Petroleums Limited



Bijay Kumar Sanku
Company Secretary and Compliance Officer



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GP PETROLEUMS LIMITED

STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2019



Particulars	Half Year Ended September 30, 2019 Rs.	Year Ended March 31, 2019 Rs.
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit Before Tax	10,64,84,833	25,44,53,795
ADJUSTMENT TO RECONCILE PROFIT BEFORE TAX TO NET CASH FLOWS:		
Depreciation	1,72,45,548	3,18,45,168
Loss / (Profit) on Sale of Property, Plant and Equipment	1,24,984	(92,429)
Unrealised Exchange Difference (Gain)/ Loss - Net	1,69,55,900	(89,86,172)
Remeasurement of Gain/ (Loss) on Actuarial Valuation	27,29,372	54,58,744
Interest Expense	4,28,28,467	6,50,92,859
Interest (Income)	(29,05,845)	(75,52,791)
Other Income	(28,25,449)	(44,07,302)
Operating Profit Before Working Capital Changes	18,06,37,810	33,58,11,872
MOVEMENTS IN WORKING CAPITAL:		
Increase/ (Decrease) in Trade Payables	(2,08,59,352)	(43,71,32,517)
Increase/ (Decrease) in Provisions	(4,55,948)	2,68,79,238
Increase/ (Decrease) in Other Current Liabilities	11,96,19,215	(5,76,70,012)
Increase/ (Decrease) in Other Financial Liabilities	3,15,36,079	(1,33,20,089)
Increase/ (Decrease) in Other Non Current Liabilities	1,75,70,524	1,75,131
Decrease / (Increase) in Trade Receivables	(23,00,75,466)	48,99,60,506
Decrease / (Increase) in Inventories	29,91,30,166	(19,70,68,129)
Decrease / (Increase) in Others Financial Assets	(2,08,804)	(22,108)
Decrease / (Increase) in Others Current Assets	(22,30,73,610)	(18,22,88,783)
Decrease / (Increase) in Others Non Current Assets	(7,00,284)	25,42,632
Cash Generated From / (Used in) Operations	17,31,20,330	(3,21,32,259)
Income Tax Paid (Net of Refund)	(3,42,65,076)	(9,52,38,430)
NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES (a)	13,88,55,255	(12,73,70,689)
CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets including CWIP and Capital Advances	(3,52,04,705)	(86,42,334)
Purchase of Current Investments	(4,090)	(7,846)
Proceeds from Sale of Fixed Asset	59,406	1,62,245
Interest Received on Bank Deposits	29,05,845	75,52,791
Other Income	28,25,449	44,07,302
NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES (b)	(2,94,18,095)	34,72,158
CASH FLOW FROM FINANCING ACTIVITIES :		
(Repayments) / Proceeds from Long Term Borrowings	(3,49,377)	(6,66,823)
(Repayments) / Proceeds from Short Term Borrowings	(4,31,70,169)	12,66,98,709
Interest Paid	(4,28,28,467)	(6,50,92,859)
Dividend on Equity Shares	-	(3,82,98,842)
Tax on Equity Dividend Paid	-	(78,62,814)
NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES (c)	(8,63,48,013)	1,47,77,372
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (a+b+c)	2,30,89,147	(10,91,21,159)
Cash and Cash Equivalents at the Beginning of the Year	67,11,635	10,68,46,622
Effects of Exchange Rate changes on cash & cash equivalents	1,69,55,900	(89,86,172)
Cash and Cash Equivalents at the End of the Year	1,28,44,882	67,11,635
COMPONENTS OF CASH & CASH EQUIVALENTS		
Cash on Hand	65,512	5,14,831
With Banks		
In Current Accounts	1,25,52,664	59,84,342
In Deposits with remaining maturity less than 12 months	2,26,706	2,12,462
TOTAL CASH & CASH EQUIVALENTS	1,28,44,882	67,11,635
Figures for the previous year have been rearranged/regrouped, wherever necessary		
For and on behalf of Board of Directors of GP Petroleums Limited		
Chairman : Manan Goel Date : November 12, 2019  		