

# Cash Flow Statement

annexed to the Balance Sheet for the year ended 31<sup>st</sup> March, 2010

(Rs. in Crore)

	2009-10	2008-09
<b>A Cash Flow from Operating Activities:</b>		
1 Profit Before Tax	14,106.09	4,328.59
2 Adjustments for:		
Depreciation	3,239.66	3,037.71
Loss/(Profit) on sale of Assets (Net)	134.93	37.31
Loss/(Profit) on Investments (Net)	539.58	892.36
Reversal of Impairment Loss	(12.14)	-
Amortisation of Capital Grants	(1.20)	(0.95)
Amortisation of Premium on Forward Contracts	133.88	135.39
Provision for Probable Contingencies (net)	21.69	21.59
Revenue Grant received / receivable - Oil Bonds	-	(40,383.01)
Provision for Loss in cost of Investment written back	(718.91)	(393.88)
Provision for Doubtful Debts, Advances, Claims and Obsolence of Stores (net)	(58.89)	1.46
Provision for Dimunition in 'Receivable from trust'	-	75.39
Provision for Dimunition in 'Receivable from trust' w/back	(265.91)	-
Provision for Loss on Investments	1,499.48	670.24
Capitalisation of Intangible Assets through prior year	-	(515.92)
Interest Income on Investments	(1,643.12)	(1,022.25)
Dividend Income on Investments	(629.14)	(801.37)
Interest Expenditure	1,526.61	3,952.14
	<b>3,766.52</b>	(34,293.79)
<b>B Operating Profit before Working Capital Changes (1+2)</b>	<b>17,872.61</b>	<b>(29,965.20)</b>
<b>C Change in Working Capital: (Excluding Cash &amp; Bank Balances)</b>		
Trade & Other Receivables	(8,856.21)	1,395.81
Inventories	(11,105.68)	6,897.55
Trade and Other Payables	4,355.91	(772.32)
Change in Working Capital	<b>(15,605.98)</b>	<b>7,521.04</b>
	<b>(15,605.98)</b>	<b>7,521.04</b>
<b>D Cash Generated From Operations (B+C)</b>	<b>2,266.63</b>	<b>(22,444.16)</b>
<b>E Less: Taxes paid</b>	<b>2,731.33</b>	<b>754.59</b>
<b>F Net Cash Flow from Operating Activities (D-E)</b>	<b>(464.70)</b>	<b>(23,198.75)</b>
<b>G Cash Flow from Investing Activities:</b>		
Sale/Transfer of Assets	209.75	240.68
Sale / Maturity of Investments	15,913.71	29,938.82
Interest Income on Investments	1,821.23	837.74
Dividend Income on Investments	629.14	801.37
Purchase of Assets	(1,126.85)	(1,905.72)
Investments in Subsidiaries	(3.22)	(11.97)
Investment in Long Term Investments / Others	(1,178.52)	(2.68)
Expenditure on Construction Work-in-Progress	(11,589.14)	(10,678.54)
Net Cash generated/(used) in Investing Activities	<b>4,676.10</b>	<b>19,219.70</b>



IndianOil

(Rs. in Crore)

	2009-10	2008-09
<b>H Net Cash Flow From Financing Activities:</b>		
Proceeds from/(Repayments of) Long-Term Borrowings	2,697.21	4,360.31
Proceeds from/(Repayments of) Short-Term Borrowings	(3,103.02)	4,780.42
Interest paid	(2,223.35)	(4,341.92)
Dividend/Dividend Tax paid	(1,065.07)	(848.41)
Net Cash Generated/(Used) from Financing Activities:	<u>(3,694.23)</u>	<u>3,950.40</u>
<b>I Net Change in Cash &amp; Cash Equivalents (F+G+H)</b>	<u><u>517.17</u></u>	<u><u>(28.65)</u></u>
<b>J Cash &amp; Cash Equivalents as at end of the Financial Year</b>	<b>1,315.11</b>	798.02
Add: Impact of Exchange variation taken to Reserves	<u>0.08</u>	<u>-</u>
	<b>1,315.19</b>	798.02
<b>K Less : Cash &amp; Cash Equivalents as at the beginning of Period</b>	<b>798.02</b>	824.43
Add: Transferred on amalgamation of BRPL	-	<u>2.24</u>
		<u>826.67</u>
<b>NET CHANGE IN CASH &amp; CASH EQUIVALENTS (J-K)</b>	<u><u>517.17</u></u>	<u><u>(28.65)</u></u>
<b>Notes:</b>		
1. Cash and Cash Equivalents include:		
Cash and Bank Balances		
As per Balance Sheet	<u>1,315.11</u>	798.02
<b>Total Cash and Cash Equivalents</b>	<u><u>1,315.11</u></u>	<u><u>798.02</u></u>

2. The previous year's figures have been regrouped wherever necessary for uniformity in presentation.

Sd/-  
**(B.M. Bansal)**  
Chairman

Sd/-  
**(S. V. Narasimhan)**  
Director (Finance)

Sd/-  
**(Raju Ranganathan)**  
Company Secretary

As per our attached Report of even date

for **V.K. DHINGRA & CO.**  
Chartered Accountants

for **PKF SRIDHAR & SANTHANAM**  
Chartered Accountants

for **B.M. CHATRATH & CO.**  
Chartered Accountants

Sd/-  
**(CA. VIPUL GIROTRA)**  
Partner  
M. No. 084312

Sd/-  
**(CA. S. NARASIMHAN)**  
Partner  
M. No. 206047

Sd/-  
**(CA. P.R. PAUL)**  
Partner  
M. No. 051675

Place : New Delhi  
Date : May 28, 2010