

HPCL — Combined Statement of Cash Flows

Financial years 2021–22 to 2025–26 | Standalone figures | ■ crore

Combined comparative presentation based on HPCL standalone annual-report cash-flow statements. Figures in brackets are negative; dash means not separately reported for that year.

Statement line item	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
A. CASH FLOW FROM OPERATING ACTIVITIES					
Profit/(Loss) before tax	8,203.70	(11,914.91)	19,153.13	9,621.47	22,907.26
Operating profit before changes in assets and liabilities	11,690.43	(4,585.73)	26,888.10	18,366.16	35,157.12
Net change in operating assets and liabilities	5,650.37	1,386.01	(2,684.56)	(4,475.88)	4,912.47
Cash generated from operations	17,340.80	(3,199.72)	24,203.54	13,890.28	40,069.59
Direct taxes paid/(refund received), net	(1,451.05)	(159.77)	(283.50)	385.38	(3,962.24)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES (A)	15,889.75	(3,359.49)	23,920.04	14,275.66	36,107.35
B. CASH FLOW FROM INVESTING ACTIVITIES					
Purchase of property, plant and equipment / capital work in progress	(11,081.13)	(8,990.04)	(9,716.72)	(8,853.90)	(7,951.51)
Capital grants received	—	164.90	—	12.13	100.68
Sale of property, plant and equipment	316.93	102.38	125.41	148.14	118.74
Purchase of investments in subsidiaries, associates and joint ventures	(2,701.08)	(3,230.32)	(3,512.08)	(458.43)	(474.69)
Purchase of other long-term investments	(3.99)	(0.30)	(2.20)	(5.74)	(2.20)
Purchase of current investments / government securities	—	—	—	—	(2,744.87)
Proceeds from sale of current investments / government securities / mutual funds	—	—	—	1,955.82	2,783.64
Loans to related parties	—	—	(500.00)	(3,825.00)	(3,969.00)
Repayment towards loan taken by step-down subsidiary	—	—	(678.63)	—	—
Interest received	371.36	365.94	364.09	361.47	209.77
Dividend received	532.59	654.67	508.14	383.22	491.44
NET CASH FROM/(USED IN) INVESTING ACTIVITIES (B)	(12,565.32)	(10,932.77)	(13,411.99)	(10,282.29)	(11,436.14)
C. CASH FLOW FROM FINANCING ACTIVITIES					
Proceeds from long-term borrowings	12,148.34	21,167.37	9,433.00	7,287.02	6,680.36
Repayment of long-term borrowings and lease liabilities	(2,969.57)	(7,961.64)	(16,043.22)	(8,357.84)	—
Repayment of long-term borrowings	—	—	—	—	(15,587.62)
Repayment of principal lease liabilities	—	—	—	—	(351.94)
Proceeds/(repayment) of short-term borrowings	(6,363.74)	7,367.51	(3,221.32)	3,116.21	(6,660.65)
Finance costs paid	(1,671.18)	(3,110.13)	(3,848.23)	(4,134.78)	(3,543.69)
Buy-back of equity shares (including tax)	(1,040.38)	—	—	—	—
Dividend paid	(3,222.89)	(1,985.71)	(2,130.51)	(2,336.26)	(3,298.36)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES (C)	(3,119.42)	15,477.40	(15,810.28)	(4,425.65)	(22,761.90)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C)	205.01	1,185.14	(5,302.23)	(432.28)	1,909.31
Cash and cash equivalents at beginning of year	(2,305.46)	(2,100.45)	(915.31)	(6,217.54)	(6,649.82)
CASH AND CASH EQUIVALENTS AT END OF YEAR	(2,100.45)	(915.31)	(6,217.54)	(6,649.82)	(4,740.51)

Note: This is a combined comparative statement, not a replacement for the audited annual reports. Line-item labels may differ slightly across years as HPCL's presentation changed.