



Confidence Petroleum India Limited

RegOffice: B13,PrabhuKrupaSociety,NandaPátkarRoad,VileParle(EAST),Mumbai - 400057
CorporateOffice: 404,SatyamApartments, 8 WardhaRoad,Dhantoli,Nagpur- 440012
Phone: 07304320190 Fax: 07126612083
Email: info@confidencegroup.co Website: www.confidencegroup.co
CIN:L40200MH1994PLC079766

Ref.

Date :

Date: 14th February, 2018

To,
The Bombay Stock Exchange,
Department of Corporate Services,
Bombay Stock Exchange Limited,
25th Floor, P.J.Towers,
Dalal Street, Mumbai – 400001

Subject: Outcome of the Board Meeting held on 14th February, 2018

Dear Sir,

The following matters have been considered, approved and adopted by the Board of Directors of the Company at their meeting held on 14th February, 2018:

- 1) Adoption of Un-audited Financial Results for the Quarter & Nine Months ended on 31st December, 2017;
- 2) Appointment of Mr. Vaibhav Dedhia as a Additional Director of the Company;

Kindly take the same on record and facilitate.
Regards,

For Confidence Petroleum India Limited



Director/Authorized Signatory

Encl.: Unaudited Financial Results for the Quarter & Nine Months ended on 31st December, 2017.

CONFIDENCE PETROLEUM INDIA LIMITED

CIN: L40200MH1994PLC079766

Registered office :B=13 PRABHU KRUPA SOCIETY NANDA PATKAR ROAD VILLE PARLE (E) MUMBAI -400057

Statement of Standalone Unaudited Financial Results for the Quarter and Nine Month Ended 31 Dec 2017

(Rs.In Lakhs)

Particulars	Standalone						
	Quarter ended			Nine Month Ended		Half Year Ended	Year ended
	31.12.2017	30.9.2017	31.12.2016	31.12.2017	31.12.2016	30.09.2016	31.03.2017
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I Revenue from operations	14162.74	12501.73	11973.92	40335.12	32570.05	20596.13	48584.43
II Other income	49.08	47.17	31.19	141.51	91.42	60.23	178.28
III Total Revenue (I + II)	14211.82	12548.90	12005.11	40476.63	32661.47	20656.36	48762.71
IV Expenses:							
a) consumption of Raw Material	4114.38	2897.47	5593.88	10468.51	15473.03	9878.28	19667.07
b) Purchase of stock- in- trade	5532.27	5576.57	3626.68	17370.38	9770.54	6143.86	16292.96
C) (Increase)/Decrease in stock in trade and work in progress	529.23	129.23	308.57	893.71	517.42	208.85	(493.97)
d) Employee benefits expense	403.21	401.27	274.83	1212.73	1216.93	942.10	1585.07
e) Finance costs	265.45	286.37	282.15	850.07	851.14	568.99	1176.68
f) Depreciation and amortization expense	598.14	592.14	586.73	1785.53	1712.81	1126.09	2350.79
g) Other expenses	1762.54	1797.29	946.46	5392.68	2499.04	1552.58	7537.91
Total expenses	13205.21	11680.35	11619.29	37973.62	32040.91	20420.75	48116.51
V Profit before exceptional and extraordinary items and tax	1006.61	868.55	385.82	2503.02	620.56	235.61	646.20
VI Exceptional items - (Expenses) / Income							
VII Profit before extraordinary items and tax (V - VI)	1006.61	868.55	385.82	2503.02	620.56	235.61	646.20
VIII Extraordinary items							
IX Profit before tax (VII- VIII)	1006.61	868.55	385.82	2503.02	620.56	235.61	646.20
X Tax expense:							
(1) Current tax	219.75	184.22	82.88	537.14	132.79	49.91	155.31
(2) Deferred tax Charges / (Credit)	85.25	78.95	34.25	221.27	55.64	21.39	40.50
Total Tax Expenses	305.00	263.17	117.13	758.41	188.43	71.30	195.80
related to profit or loss and the related deferred tax movement							
XI Profit (Loss) for the period from continuing operations	701.61	605.38	268.69	1744.60	432.13	164.31	450.40
XII Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIII Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIV Profit/(loss) from Discontinuing operations (after tax) (XII- XIII)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Share of profit (loss) of associates and joint ventures accounted for using equity method	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XV Profit (Loss) for the period (XI + XIV)	701.61	605.38	268.69	1744.60	432.13	164.31	450.40
Other comprehensive income net of taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the period							
Total profit or loss, attributable to :							
-Profit or loss, attributable to owners of parent	701.61	605.38	268.69	1744.60	432.13	164.31	450.40
-Total profit or loss, attributable to non-controlling	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive income for the period							
- Comprehensive income for the period attributable to							
- Total comprehensive income for the period attributable							
Details of equity share capital							
Paid-up equity share capital	2588.35	2588.35	2588.35	2588.35	2588.35	2588.35	2588.35
Face value of equity share capital	2588.35	2588.35	2588.35	2588.35	2588.35	2588.35	2588.35
Reserves excluding revaluation reserve	20256.18	19554.58	17279.87	21299.18	18779.40	18347.27	18511.58
XVI Earnings per equity share:							
(1) Basic	0.27	0.23	0.10	0.02	0.02	0.06	0.17
(2) Diluted	0.27	0.23	0.10	0.02	0.02	0.06	0.17
Debt equity ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Debt service coverage ratio	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest service coverage ratio	5.90	5.18	4.03	5.15	3.52	3.27	3.38

Note : The figures for Year ended on 31/03/2017, and quarter ended on 31/12/2016 and Nine month ended on 31/12/2016 has been restated in terms of requirement of IND AS . A reconciliation statement stating impact of IND AS on previous figures and new figures is also attached for your ready reference

Place: Nagpur
Date: 14/02/2018



CONFIDENCE PETROLEUM INDIA LIMITED

CIN: L40200MH1994PLC079766

Registered office :B=13 PRABHU KRUPA SOCIETY NANDA PATKAR ROAD VILLE PARLE (E) MUMBAI -400057

Statement of Consolidated Unaudited Financial Results for the Quarter and Nine Month Ended 31 Dec 2017

(Rs.In Lakhs)

Particulars	Consolidated					
	Quarter ended			Nine Month Ended		Year ended
	31.12.2017	30.9.2017	31.12.2016	31.12.2017	31.12.2016	31.03.2017
	Un-audited	Un-audited	Un-audited	Un-audited	Un-audited	Audited
I Revenue from operations	14796.61	13096.73	12435.92	42203.99	33935.05	49689.70
II Other income	50.37	48.46	36.39	146.34	106.32	178.54
III Total Revenue (I + II)	14846.98	13145.19	12472.31	42350.33	34041.37	49868.24
IV Expenses:						
a) consumption of Raw Material	4463.38	3245.47	5921.88	11628.51	16450.03	20634.15
b) Purchase of stock- in- trade	5634.33	5671.57	3644.67	17642.44	9821.54	15987.20
C) (Increase)/Decrease in stock in trade and work in progress	529.68	132.73	308.54	897.66	517.34	(653.47)
d) Employee benefits expense	474.75	470.73	312.60	1401.19	1327.93	1920.28
e) Depreciation and amortization expense	616.94	609.79	607.22	1839.63	1770.73	2415.97
f) Finance costs	275.55	296.47	283.55	887.87	855.23	1195.69
i) Other expenses	1849.21	1867.39	979.36	5579.15	2594.54	7678.09
Total expenses	13843.83	12294.16	12057.82	39876.46	33337.34	49177.92
V Profit before exceptional and extraordinary items and tax	1003.15	851.03	414.49	2473.88	704.03	690.33
VI Exceptional items - (Expenses) / Income						
VII Profit before extraordinary items and tax (V - VI)	1003.15	851.03	414.49	2473.88	704.03	690.33
VIII Extraordinary items						
IX Profit before tax (VII- VIII)	1003.15	851.03	414.49	2473.88	704.03	690.33
X Tax expense:						
(1) Current tax	220.18	184.22	83.72	322.24	54.76	166.33
(2) MAT credit entitlements						
(3) Deferred tax Charges / (Credit)	78.25	70.74	35.41	136.02	21.39	40.50
(4) earlier period						
Total Tax Expenses	298.43	254.96	119.13	738.23	195.26	206.82
Net movement in regulatory deferral account balances related to profit or loss and the related deferred tax movement						
XI Profit (Loss) for the period from continuing operations (I - X)	704.72	596.07	295.36	1735.65	508.77	483.50
XII Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIII Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	0.00	0.00	0.00	0.00	0.00
Share of profit (loss) of associates and joint ventures accounted for using equity method	(4.25)	(2.45)	(1.57)	(9.22)	(5.61)	18.23
XV Profit (Loss) for the period (XI + XIV)	708.97	598.52	296.93	1744.87	514.38	465.27
Other comprehensive income net of taxes	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the period						
Total profit or loss, attributable to :						
-Profit or loss, attributable to owners of parent	707.75	597.28	293.35	1741.26	504.10	463.95
-Total profit or loss, attributable to non-controlling interests	1.22	1.24	3.58	3.61	10.28	1.33
Total Comprehensive income for the period attributable to :						
- Comprehensive income for the period attributable to owners of parent						
- Total comprehensive income for the period attributable to owners of parent non-controlling interests						
Details of equity share capital						
Paid-up equity share capital	2588.35	2588.35	2588.35	2588.35	2588.35	2588.35
Face value of equity share capital	2588.35	2588.35	2588.35	2588.35	2588.35	2588.35
Reserves excluding revaluation reserve	16727.59	16727.59	17224.90	17224.90	17224.90	15694.08
XVI Earnings per equity share:						
(1) Basic	0.27	0.23	0.11	0.67	0.20	0.18
(2) Diluted	0.27	0.23	0.11	0.67	0.20	0.18
Debt equity ratio	0.00	0.00	0.00	0.00	0.00	0.00
Debt service coverage ratio	0.00	0.00	0.00	0.00	0.00	0.00
Interest service coverage ratio	1.45	3.06	1.47	3.07	1.48	3.02

* Note : The figures for Year ended on 31/03/2017, and quarter ended on 31/12/2016 and Nine Month ended on 31/12/2016 has been restated in terms of requirement of IND AS . A reconciliation statement stating impact of IND AS on previous figures and new figures is also attached for your ready reference



CONFIDENCE PETROLEUM INDIA LIMITED
SEGMENTWISE REPORT FOR THE QUARTER ENDED 31ST DECEMBER, 2017

(Rs. In Lacs)

PARTICULARS	CONSOLIDATED			STANDALONE		
	Quarter ended on 31.12.2017	Quarter ended on 30.09.2017	Quarter ended on 31.12.2016	Quarter ended on 31.12.2017	Quarter ended on 30.09.2017	Quarter ended on 31.12.2016
	UN -AUDITED	UN -AUDITED	UN -AUDITED	UN -AUDITED	UN -AUDITED	UN -AUDITED
SEGMENT REVENUE (Net Sale/Income from each Segment should be disclosed)						
- Cylinder Division	5,241.87	3,672.90	6,392.25	4,942.24	3,672.90	6,392.25
- LPG Division	9,554.74	9,423.83	6,044.21	9,220.50	8,828.83	5,581.67
Total Segment Revenue	14,796.61	13,096.73	12,436.46	14,162.74	12,501.73	11,973.92
Less : Intersegment Revenue	-	-	-	-	-	-
Revenue from operations	14,796.61	13,096.73	12,436.46	14,162.74	12,501.73	11,973.92
Segment Result Profit (+) / Loss (-) before tax and interest from each segment						
- Cylinder Division	295.11	205.22	281.15	278.25	205.22	281.15
- LPG Division	983.59	942.28	316.67	993.81	949.70	386.82
Total Profit before tax	1,278.70	1,147.50	597.82	1,272.06	1,154.92	667.97
i. Finance cost	275.55	296.47	283.55	265.45	286.37	282.15
ii. Other Unallocable Expenditure net off Unallocable income	-	-	-	-	-	-
Profit before tax	1,003.15	851.03	314.27	1,006.61	868.55	385.82
CAPITAL EMPLOYED (Segment Asset - Segment Liabilities)						
- Cylinder Division	3,067.25	2,426.06	7,154.11	3,045.24	2,426.06	7,154.11
- LPG Division	25,486.00	24,901.00	24,558.17	25,169.76	25,755.66	23,590.90
Total capital employed	28,553.25	27,327.06	31,712.28	28,215.00	28,181.71	30,745.01



Standalone Profitability Reconciliation

Reconciliation of net Profit as per Previously reported under GAAP and IND AS for the quarter ended 31 December, 2016 & Quarter ended on 31/03/2017 and Year ended on 31/03/2017

PARTICULARS	For Quarter Ended on 31/12/2016	For Nine Months Ended on 31/12/2016	For Year Ended on 31/03/2017
	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs
Net Profit after as per GAAP	287.11	483.48	534.90
Impact of changes in Inventory as per IND AS	(2.27)	(3.79)	(18.19)
Impact of changes in Depreciation as per IND AS	(23.84)	(69.30)	(99.75)
Impact of changes in Taxation as per IND AS	7.68	21.75	33.44
Net Profit after as per IND AS	268.69	432.13	450.40

Consolidated Profitability Reconciliation

Reconciliation of net Profit as per Previously reported under GAAP and IND AS for the quarter ended 31 December, 2016 & Nine month ended on 31/12/2016 and Year ended on 31/03/2017

PARTICULARS	For Quarter Ended on 31/12/2016	For Nine Months Ended on 31/12/2016	For Year Ended on 31/03/2017
	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs
Net Profit after tax as per GAAP	312.42	557.08	544.30
Impact of changes in Inventory as per IND AS	(2.24)	(3.72)	(4.70)
Impact of changes in Depreciation as per IND AS	(27.36)	(76.01)	(98.08)
Impact of changes in Taxation as per IND AS	10.53	26.75	22.42
Net Profit after as per IND AS	293.35	504.10	463.95



CONFIDENCE PETROLEUM INDIA LIMITED

Notes:

1. The Board of Directors in its meeting held on Feb 14th 2018 approved the above results. The statutory auditors of the company have carried out the Limited Review of the results and submitted their report.
2. The Company has applied Indian AS applicable to company from 1-4-2017 however previous year and quarter figures have been restated for comparison purpose for its financial results for the quarter ended on 31/12/2016, Nine month ended on 31/12/2016 & Year ended on 31st of March, 2017.
3. The company revalued its factory building a class of asset as cover under IND AS and inventory. A reconciliation statement stating difference between old figures for quarter and newly adopted figures is also attached with this results.
2. The Consolidated Result does not include results of companies where Confidence Petroleum India Ltd is holding a stake of 20% or less.
3. The Company outperformed LPG including Auto LPG Segment both in topline and in particular as to bottom margins in the current quarter in LPG including Auto LPG Segment owing to better planning, management and efficiency. The company started eleven new Auto LPG Dispensing station in current quarter including as on date taking total Pumps to 121.
4. The company was expecting a good turnover in LPG Cylinder manufacturing segment, owing huge Orders in hand from PSU Oil Majors for which all formalities have been completed, however further delay in receipt of allocation / dispatch schedule has deferred its translation into revenue .
6. The company has successfully acquired 52.51 % share through open offer in a new subsidiary M/s Confidence Futuristic Energtech Limited (formerly known as Global Industrial Resources Limited a BSE Listed Company). The company has also launched Composite Cylinders in this new company.
7. In terms of amended clause 41 of the listing agreement, the status of investor complaints for the quarter/ year ended on Dec 31th, 2017 is '0'.
8. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.
9. The Company has declared interim dividend of 5% during current quarter, which has already been intimated to BSE.
10. **Notes to Segment Information for the quarter ended 31st Dec, 2017.**
 1. As per Accounting Standard 108 on Segment Reporting (AS 108), the Company has reported "Segment Information", as described below:
 - a) The **Cylinder Division** includes production and marketing operations of LPG /CNG cylinders.
 - b) The **LPG Division** includes LPG marketing and bottling business & Others.

Place: Nagpur

Date: 14/02/2018

For Confidence Petroleum India Limited



Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Confidence Petroleum India Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors

Confidence Petroleum India Limited

1. We have reviewed the accompanying Statement of **unaudited Consolidated Financial Results** for the Second Quarter and Nine month ended on **31st December, 2017** (the Statement') of Confidence Petroleum India Limited (the Company') and its Subsidiary (the Company and its Subsidiary together referred to as "the Group") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular NO.C1R/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular No. C1R/CFD/FAC/62/2016 dated 5 July 2016. This statement which is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 14th February, 2018 has been prepared in accordance with "Interim Financial Reporting" ("Ind-AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement, in so far as it relates to the amounts and disclosures for the Quarter ended on 31st December, 2017 in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.
3. We did not review the financial results and other financial information of the subsidiary, whose financial results and other financial information reflect total revenue of Rs 633.87 lakhs and net profit after tax of Rs. 3.11 lakhs for the quarter ended 31st December, 2017 as considered in the Statement. These financial results and other financial information have been presented based on financial information compiled by the Company's management. Our review opinion on the consolidated financial results, in so far as it relates to this entity, is solely based on such financial information compiled by the management. Our conclusion is not modified in respect of this matter.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards ("Ind-AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting principles, practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
- a. Note 3 (a) to the Statement which states that the Company has adopted Ind-AS for the first time for financial year commencing from 1 April 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind-AS.

**For Akhil Rathi & Co
Chartered Accounts**

**For Ganesh Adukia & Associates
Chartered Accounts**

**SD/-
Akhil Rathi
Proprietor Proprietor
M.N.154788
FRN: 136954W**

**SD/-
Ganesh Adukia
M.N.169737
FRN: 142238W**

Date: 14.02.2018

LIMITED REVIEW REPORT

To,
The Board of Directors/Members of
CONFIDENCE PETROLEUM INDIA LIMITED
Formerly known as Devarsa Gas-Chem Limited

We have reviewed the accompanying statement of **Standalone unaudited financial results** of **CONFIDENCE PETROLEUM INDIA LIMITED** for the Second Quarter and Nine Month ended on **31st December, 2017**. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, Engagements to Review Interim Financial Information performed by Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For AkhilRathi & Co For Ganesh Adukia & Associates

Chartered Accounts

Chartered Accounts

SD/-

AkhilRathi

Proprietor Proprietor

M.N.154788 M.N.169737

FRN: 136954W

SD/-

Ganesh Adukia

FRN: 142238W