



# CONFIDENCE PETROLEUM INDIA LTD.

**REG OFF:** 701, Shivai Plaza Premises Chs Ltd, Plot No. 79, Marol Industrial Estate,  
Nr. Mahalaxmi Hotel, Andheri East, Mumbai, Maharashtra, 400059

**Corp. Off:** 404, Satyam Apartment, 8 Wardha Road, Nagpur, Maharashtra 440012  
Ph. 0712-6606492, Fax-6612083

Email: [cs@confidencegroup.co](mailto:cs@confidencegroup.co)

website: [www.confidencegroup.co](http://www.confidencegroup.co)

CIN: L40200MH1994PLC079766

**Date: 29/05/2023**

**To,**

<b>National Stock Exchange of India Limited</b> Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai-400051	<b>The Bombay Stock Exchange,</b> Department of Corporate Services 25 <sup>th</sup> Floor, P.J. Towers, Dalal Street, Mumbai- 400001
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**Subject: Outcome of Board meeting held on 29<sup>th</sup> May, 2023**

**Ref : Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear sir,

With reference to the captioned subject and pursuant to Regulation 30 read with Part A of Schedule III, Regulation 33 and other regulations of the SEBI (Listing Obligations & Disclosure Requirements) 2015, the Board of Directors of the Company at their meeting held today i.e. Monday, 29<sup>th</sup> May, 2023 has approved the following :-

1) Approved Audited Financial Results (Standalone and Consolidated) for the quarter and year ended on March 31, 2023.

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we confirm that the Statutory Auditors have given Audit Reports with modified opinion on the Financial Results of the Company for the quarter and Year ended on 31<sup>st</sup> March, 2023. The Impact of qualified/modified opinion attached herewith.

2) Recommended a Final Dividend of 10% i.e 0.10 per equity share on the Face value of Rs.1/- each for the financial year 2022-23 subject to approval of shareholders at the ensuing Annual General Meeting.

3) issued and allotted 8,80,000 equity shares of a face value of Rs.1/- each fully paid up to QUANT MUTUAL FUND (QUANT VALUE FUND) consequent to the exercise of 8,80,000 Convertible Warrants held by QUANT MUTUAL FUND (QUANT VALUE FUND).

The allotment has been made for cash, upon the receipt of the remaining exercise price of Rs. 47.625 per warrant (being an amount equivalent to the 75% of the warrant exercise price of Rs. 63.50 per warrant), aggregating to Rs. 4,19,10,000/-. These equity shares allotted on exercise of

the warrants, shall rank pari passu in all respects with the existing equity shares, including dividend, if any.

The shareholding of QUANT MUTUAL FUND (QUANT VALUE FUND) after allotment of equity shares upon exercise of Convertible Warrants will be 0.30% of the Equity Share Capital. In this connection, we enclose the details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated September 9, 2015.

Further, the paidup share capital of the company has increased from Rs. 28,40,11,923 (28,40,11,923 Equity shares of Rs. 1 each) to Rs. 28,48,91,923 (28,48,91,923 Equity shares of Rs. 1 each)

The Board meeting were commenced on 5.00 PM and concluded on 11.57 PM.

Further, pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and the Company's internal Code of Conduct for Prevention of Insider Trading, we hereby inform you that the Trading Window for dealing in the Equity Shares of the Company shall continue to remain closed for all the insider, Designated Persons and their immediate relatives from 01<sup>st</sup> April, 2023 until 48 (Forty-Eight) hours after the declaration of aforesaid audited Financial Results to the Stock Exchange.

Kindly take the same on record and facilitate.

Yours truly,

**For Confidence Petroleum India Limited**

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PUNAMCHA  
ND KHARA



Digitally signed by NITIN PUNAMCHANDRA KHARA  
DN: cn=NITIN PUNAMCHANDRA KHARA,  
o=Confidence Petroleum India Limited,  
ou=Confidence Petroleum India Limited,  
email=N.KHARA@CONFIDENCEPETROLEUMINDIA.COM,  
c=IN, serial=2023.04.20.15:28:58.48Z

**Nitin Khara**

**Managing Director**

**DIN-01670977**





**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN: L40200MH1994PLC079766

Registered office : 701, Shivai Plaza Premises Chs. Ltd, Plot No. 79, Marol Industrial Estate, Near Mahalaxmi Hotel, Andheri East, Mumbai, Maharashtra, 400059

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March 2023

Rs in Lacs

PARTICULARS		Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	61890	65879	32461	204810	127797
II	Other income	391	61	499	573	677
III	<b>Total Revenue (I + II)</b>	<b>62281</b>	<b>65939</b>	<b>32959</b>	<b>205383</b>	<b>128473</b>
IV	<b>Expenses:</b>					
	a) consumption of Raw Material	5851	3382	3876	14320	24522
	b) Purchase of stock- in- trade	53261	51935	18988	163251	74292
	C) (Increase)/Decrease in stock in trade and work in progress	(7860)	372	2858	(11492)	(166)
	d) Employee benefits expense	1503	1429	1157	5546	4126
	e) Finance costs	469	344	203	1503	643
	f) Depreciation & Amortization expense	2388	1637	1770	7128	6184
	g) Other expenses	3567	3491	2687	13943	8112
	<b>Total expenses</b>	<b>59180</b>	<b>62589</b>	<b>31540</b>	<b>194199</b>	<b>117713</b>
V	<b>Profit before exceptional and tax (III - IV)</b>	<b>3101</b>	<b>3350</b>	<b>1420</b>	<b>11184</b>	<b>10761</b>
VI	Exceptional items - (Expenses) / Income			-	-	-
VII	<b>Profit before tax (V- VI)</b>	<b>3101</b>	<b>3350</b>	<b>1420</b>	<b>11184</b>	<b>10761</b>
VIII	Tax expense:					
	(1) Current tax	256	825	583	2618	3127
	(2) Prior period tax adjustment	0	0	0	0	0
	(3) Deferred tax Charges / (Credit)	641	51	(228)	395	(437)
	<b>Total Tax Expenses</b>	<b>897</b>	<b>877</b>	<b>355</b>	<b>3012</b>	<b>2690</b>
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>2204</b>	<b>2473</b>	<b>1065</b>	<b>8172</b>	<b>8070</b>
X	Profit/(loss) from discontinuing operations	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-
XII	Profit/(loss) from Discontinuing operations (after tax) (X-XI)	-	-	-	-	-
XIII	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-
XIV	<b>Profit (Loss) for the period (IX + XII+XIII)</b>	<b>2204</b>	<b>2473</b>	<b>1065</b>	<b>8172</b>	<b>8070</b>
	<b>Other comprehensive income net of taxes</b>	-	-	-	-	-
	<b>Total Comprehensive Income for the period</b>	-	-	-	-	-
XV	Paid-up equity share capital (face value Rs. 1 share)	2840	2840	2840	2840	2840
XVI	Other equity				67266	54120
XVII	<b>Earnings per equity share: Face Value Rs.1 each (annualised except for quarters)</b>					
	(1) Basic (Rs.)	0.78	0.87	0.37	2.88	2.84
	(2) Diluted (Rs.)	0.78	0.87	0.37	2.88	2.84

Place: Nagpur  
 Date: 29<sup>th</sup> May, 2023

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 PUNAMCHAN  
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**CONFIDENCE PETROLEUM INDIA LIMITED**

**CIN: L40200MH1994PLC079766**

**Registered office : 701, Shivai Plaza Premises Chs. Ltd, Plot No. 79, Marol Industrial Estate, Near Mahalaxmi Hotel, Andheri East, Mumbai, Maharashtra, 400059**

**Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31st March 2023**

**Rs. in Lacs**

PARTICULARS		Quarter ended			Year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	67286	71999	38354	220883	142769
II	Other income	(134)	403	411	456	640
III	<b>Total Revenue (I + II)</b>	<b>67151</b>	<b>72402</b>	<b>38765</b>	<b>221339</b>	<b>143410</b>
IV	<b>Expenses:</b>					
	a) consumption of Raw Material	6922	5239	9281	20697	38284
	b) Purchase of stock- in- trade	57094	52850	19003	168679	74247
	c) (Increase)/Decrease in stock in trade and work in progress	(7113)	815	2138	(15025)	(2626)
	d) Employee benefits expense	1573	1761	1315	6624	4723
	e) Finance costs	610	656	319	2215	929
	f) Depreciation & Amortization expense	2782	2021	1869	8505	6675
	g) Other expenses	1836	5495	2891	17646	9540
	<b>Total expenses</b>	<b>63702</b>	<b>68837</b>	<b>36817</b>	<b>209340</b>	<b>131772</b>
V	<b>Profit before exceptional and tax (III - IV)</b>	<b>3449</b>	<b>3565</b>	<b>1947</b>	<b>11998</b>	<b>11638</b>
VI	Exceptional items - (Expenses) / Income	-	-	-	-	-
VII	<b>Profit before tax (V- VI)</b>	<b>3449</b>	<b>3565</b>	<b>1947</b>	<b>11998</b>	<b>11638</b>
VIII	Tax expense:					
	(1) Current tax	387	882	703	2850	3300
	(2) Prior period tax adjustment	1	0	0	1	0
	(3) Deferred tax Charges / (Credit)	574	37	(214)	333	(419)
	Total Tax Expenses	<b>963</b>	<b>919</b>	<b>489</b>	<b>3184</b>	<b>2881</b>
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>2486</b>	<b>2646</b>	<b>1459</b>	<b>8814</b>	<b>8756</b>
X	Profit/(loss) from discontinuing operations	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-
XII	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XIII	Share of profit (loss) of associates and joint ventures accounted for using equity method	<b>133</b>	<b>116</b>	<b>(4)</b>	<b>464</b>	<b>218</b>
XIV	<b>Profit (Loss) for the period (IX + XII+XIII)</b>	<b>2620</b>	<b>2762</b>	<b>1455</b>	<b>9278</b>	<b>8974</b>
	<b>Other comprehensive income net of taxes</b>			-	-	-
	<b>Total Comprehensive Income for the period</b>					
	-Profit or loss, attributable to owners of parent	2448	2706	1357	8988	8784
	-Total profit or loss, attributable to non-controlling interests	171	56	98	289	190
XV	Paid-up equity share capital (face value ~ 10 per share)	2840	2840	2840	2840	2840
XVI	Other equity				81335	65572
XVII	<b>Earnings per equity share: Face Value Rs.10 each</b>					
	<b>(annualised except for quarters)</b>					
	(1) Basic (Rs.)	<b>0.92</b>	<b>0.95</b>	<b>0.48</b>	<b>3.27</b>	<b>3.16</b>
	(2) Diluted (Rs.)	<b>0.92</b>	<b>0.95</b>	<b>0.48</b>	<b>3.27</b>	<b>3.16</b>

**Place: Nagpur**  
**Date: 29<sup>th</sup> May, 2023**

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<b>CONFIDENCE PETROLEUM INDIA LIMITED</b>					
CIN: L40200MH1994PLC079766					
<b>SEGMENTWISE REPORT FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023</b>					
<b>CONSOLIDATED</b>					
<b>Rs. In Lacs</b>					
<b>PARTICULARS</b>	<b>Quarter ended</b>			<b>Year ended</b>	
	<b>31.03.2023</b>	<b>31.12.2022</b>	<b>31.03.2022</b>	<b>31.03.2023</b>	<b>31.03.2022</b>
	<b>Audited</b>	<b>Un-Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>REVENUE</b>					
- Cylinder Division	4912	10491	11262	25674	38232
- LPG Division	62374	61507	27092	195209	104538
	<b>67286</b>	<b>71999</b>	<b>38354</b>	<b>220883</b>	<b>142769</b>
<b>SEGMENT WISE RESULT</b>					
- Cylinder Division	441	904	860	1998	2769
- LPG Division	6534	4935	2865	20264	15832
	<b>6975</b>	<b>5839</b>	<b>3724</b>	<b>22262</b>	<b>18601</b>
a. Less : Depreciation	(2782)	(2021)	(1869)	(8505)	(6675)
b. Less : Finance Cost	(610)	(656)	(319)	(2215)	(929)
c. Add : Other Income	(134)	403	411	456	640
<b>Profit Before Tax</b>	<b>3449</b>	<b>3565</b>	<b>1947</b>	<b>11998</b>	<b>11638</b>
Tax expense:					
(1) Current tax	387	882	703	2850	3300
(2) Prior period tax adjustment	1	0	0	1	0
(3) Deferred tax Charges / (Credit)	574	37	(214)	333	(419)
<b>Total Tax Expenses</b>	<b>963</b>	<b>919</b>	<b>489</b>	<b>3184</b>	<b>2881</b>
<b>Profit After Tax</b>	<b>2486</b>	<b>2646</b>	<b>1459</b>	<b>8814</b>	<b>8756</b>
d. Add : Share of Profit and Loss from Associate and Joint Venture	133	116	(4)	464	218
Profit After Tax incl profit from Joint Venture	2620	2762	1455	9278	8974
<b>Segment Asset</b>					
- Cylinder Division	52943	39351	33867	52943	33867
- LPG Division	111269	92626	71177	111269	71177
	<b>164212</b>	<b>131977</b>	<b>105045</b>	<b>164212</b>	<b>105045</b>
<b>Less - Segment Liability</b>					
- Cylinder Division	40554	18222	15036	40554	15036
- LPG Division	34351	25245	12736	34351	12736
	<b>74905</b>	<b>43467</b>	<b>27772</b>	<b>74905</b>	<b>27772</b>



<b>CONFIDENCE PETROLEUM INDIA LIMITED</b>					
<b>CIN: L40200MH1994PLC079766</b>					
<b>SEGMENTWISE REPORT FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023</b>					
<b>STANDALONE</b>					
<b>Rs. In Lacs</b>					
<b>PARTICULARS</b>	<b>Quarter ended</b>			<b>Year ended</b>	
	<b>31.03.2023</b>	<b>31.12.2022</b>	<b>31.03.2022</b>	<b>31.03.2023</b>	<b>31.03.2022</b>
	<b>Audited</b>	<b>Un-Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>REVENUE</b>					
- Cylinder Division	1502	1782	3651	7541	21392
- LPG Division	60388	64097	28809	197269	106405
	<b>61890</b>	<b>65879</b>	<b>32461</b>	<b>204810</b>	<b>127797</b>
<b>SEGMENT WISE RESULT</b>					
- Cylinder Division	95	187	235	545	1502
- LPG Division	5472	5083	2659	18697	15408
	<b>5568</b>	<b>5270</b>	<b>2894</b>	<b>19242</b>	<b>16910</b>
a. Less : Depreciation	(2388)	(1637)	(1770)	(7128)	(6184)
b. Less : Finance Cost	(469)	(344)	(203)	(1503)	(643)
c. Add : Other Income	391	61	499	573	677
<b>Profit Before Tax</b>	<b>3101</b>	<b>3350</b>	<b>1420</b>	<b>11184</b>	<b>10761</b>
Tax expense:					
(1) Current tax	256	825	583	2618	3127
(2) Deferred tax Charges / (Credit)	641	51	(228)	395	(437)
<b>Total Tax Expenses</b>	<b>897</b>	<b>877</b>	<b>355</b>	<b>3012</b>	<b>2690</b>
<b>Profit After Tax</b>	<b>2204</b>	<b>2473</b>	<b>1065</b>	<b>8172</b>	<b>8070</b>
<b>Segment Asset</b>					
- Cylinder Division	31442	29286	27669	31442	27669
- LPG Division	121183	67301	54423	121183	54423
	<b>152625</b>	<b>96587</b>	<b>82093</b>	<b>152625</b>	<b>82093</b>
<b>Less - Segment Liability</b>					
- Cylinder Division	20998	14558	14804	20998	14804
- LPG Division	61521	17587	8246	61521	8246
	<b>82519</b>	<b>32144</b>	<b>23050</b>	<b>82519</b>	<b>23050</b>

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PUNAMCHAN  
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Digitally signed by Nitin Punamchan D Khara, DN: cn=Nitin Punamchan D Khara, o=Confidence Petroleum India Limited, email=nikhara@confidencepetroleum.com, c=IN, Date: 2023.03.31 12:28:01 +05'30'



**CONFIDENCE PETROLEUM INDIA LIMITED**  
**CIN: L40200MH1994PLC079766**  
**STANDALONE STATEMENT OF ASSETS & LIABILITIES**  
**FOR YEAR ENDING 31st March, 2023**

Rs. In Lacs

Particulars	AS AT 31.03.2023	AS AT 31.03.2022
<b>Non-current assets</b>		
Property, plant and equipment	46,408	36,749
Capital work-in-progress	3,620	1,227
Other intangible assets	-	-
Investments	12,425	12,534
<b>Financial assets</b>		
Loans	16,166	8,333
Other non-current assets	16,952	1,352
<b>Sub-total - Non-Current Assets</b>	<b>95,572</b>	<b>60,196</b>
<b>Current assets</b>		
Inventories	19,475	6,178
Trade receivables	8,135	5,308
Cash and cash equivalents	771	450
Bank balances other than cash and cash equivalents	5,580	955
Other financial assets	12,158	5,634
Other current assets	10,934	3,372
Assets classified as held for sale		
<b>Sub-total - Current Assets</b>	<b>57,053</b>	<b>21,897</b>
<b>TOTAL – ASSETS</b>	<b>152,625</b>	<b>82,093</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	2,840	2,840
Other equity	67,266	56,203
<b>Sub-total - Shareholders' funds</b>	<b>70,106</b>	<b>59,043</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities	45,087	2,032
Other financial liabilities	14,395	13,321
Lease Liability	694	383
Deferred tax liabilities (net)	1,743	1,348
<b>Sub-total - Non-current liabilities</b>	<b>61,889</b>	<b>17085</b>
<b>Current liabilities</b>		
Financial liabilities	7,785	2,937
Trade payables	10,559	1,547
Other financial liabilities	-	457
Other current liabilities	252	271
Provisions	2,034	754
<b>Sub-total - Current liabilities</b>	<b>20,630</b>	<b>5,965</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>152,625</b>	<b>82,093</b>





**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN: L40200MH1994PLC079766

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**

PARTICULARS	Rs. in Lacs	
	AS AT 31.03.2023	AS AT 31.03.2022
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	11,184	10,761
Add : Extra-ordinary Losses	-	-
<b>Profit before taxation before ordinary Losses</b>	<b>11,184</b>	<b>10,761</b>
Depreciation	7128	6,184
Amalgamation Exp. Incurred but not debited to P& L A/c	-	-
Other Non Cash exp	-	-
Interest Expenses	1503	643
Dividend & Interest Received Shown Separately	(573)	(677)
Operating Profit before Working Capital Changes	19,242	16,910
Decrease / (Increase)in Sundry debtors	(2,827)	809
Decrease / (Increase)in Other Financial Assets	(6,525)	(1,034)
Decrease / (Increase)in Other Current Assets	(7,562)	(2,600)
Decrease / (Increase) in Inventories	(13,297)	(222)
Increase / (Decrease) in Trade Payables	9,013	1022
Increase / (Decrease) in Other financial liabilities	(457)	(30)
Increase / (Decrease) in Other Current liabilities	(19)	(217)
Increase / (Decrease) in Provisions	1280	564
Cash Generated from Operations	(1,151)	15,204
Taxes Paid	3,012	2,690
<b>Net Cash Generated from Operating Activities</b>	<b>(4,164)</b>	<b>12,513</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Assets	(19,180)	(5,568)
Movement in Other Non Current Assets	(15600)	-
Investment During the year	109	(7,521)
Movement in Loans & Advances	(7,832)	(1,883)
Dividend & Interest Received	573	677
<b>Net Cash Used in Investing Activities</b>	<b>(41,931)</b>	<b>(14,296)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Fresh Secured /Unsecured Loans raised	3,175	2,659
Fresh Equity Shares Raised/ Warrant	49,653	-
Dividend Paid / CSR EXP	(284)	(284)
Interest Expenses	(1,503)	(643)
<b>Net Cash Used in Financing Activities</b>	<b>51,041</b>	<b>1,732</b>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	4,946	(51)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	1,405	1,455
<b>CASH &amp; CASH EQUIVALENTS AS AT END OF THE YEAR</b>	<b>6,351</b>	<b>1,405</b>





**CONFIDENCE PETROLEUM INDIA LIMITED**  
**CIN: L40200MH1994PLC079766**  
**CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES**  
**FOR YEAR ENDING 31st March, 2023**

Rs. In Lacs

Particulars	AS AT 31.03.2023	AS AT 31.03.2022
<b>Non-current assets</b>		
Property, plant and equipment	61111	45,895
Capital work-in-progress	3740	6,261
Other intangible assets (Goodwill / Capital Reserves)	9377	9,485
Other Intangible Assets	97	-
Investments	3046	2,949
<b>Financial assets</b>		
Loans	4387	8,566
Other non-current assets	3387	2,630
<b>Sub-total - Non-Current Assets</b>	<b>85147</b>	<b>75,786</b>
<b>Current assets</b>		
Inventories	29309	11,147
Trade receivables	13029	6,797
Cash and cash equivalents	1093	1037
Bank balances other than cash and cash equivalents	6091	1027
Other financial assets	22566	5,768
Other current assets	6978	3,483
Assets classified as held for sale		
<b>Sub-total - Current Assets</b>	<b>79066</b>	<b>29,258</b>
<b>TOTAL – ASSETS</b>	<b>164212</b>	<b>105,045</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	2840	2,840
Other equity	78495	66,604
<b>Sub-total - Equity funds</b>	<b>81335</b>	<b>69,444</b>
Non Controlling Interest	7972	7,828
<b>total - Equity funds</b>	<b>89307</b>	<b>77,273</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities	28754	4,195
Other financial liabilities	15899	13,763
Lease Liability	697	383
Deferred tax liabilities (net)	1683	1,357
<b>Sub-total - Non-current liabilities</b>	<b>47034</b>	<b>19,697</b>
<b>Current liabilities</b>		
Financial liabilities	11779	4,083
Trade payables	12698	1,745
Other financial liabilities	-	1,015
Other current liabilities	568	441
Other current tax liabilities (Net)	350	-
Provisions	2476	791
<b>Sub-total - Current liabilities</b>	<b>27871</b>	<b>8,076</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>164212</b>	<b>105,045</b>



**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN: L40200MH1994PLC079766

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023**

Rs. in Lacs

PARTICULARS	AS AT 31.03.2023	AS AT 31.03.2022
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	11998	11,638
Less :Minority Interest	289	190
<b>Profit before taxation before ordinary Losses</b>	<b>12287</b>	<b>11,828</b>
Depreciation	8505	6,675
Amalgamation Exp. Incurred but not debited to P& L A/c	-	-
Other Non Cash exp	-	-
Interest Expenses	2215	929
Dividend & Interest Received Shown Separately	(440)	(640)
Operating Profit before Working Capital Changes	22568	18,792
Decrease / (Increase)in Sundry debtors	(6232)	(181)
Decrease / (Increase)in Other Financial Assets	(16798)	(959)
Decrease / (Increase)in Other Current Assets	(3494)	(2613)
Decrease / (Increase) in Inventories	(18,162)	(3,367)
Increase / (Decrease) in Trade Payables	10,953	967
Increase / (Decrease) in Other Financial Liabilities	(1,015)	514
Increase / (Decrease) in Other Current Liabilities	477	(125)
Increase / (Decrease) in Provisions	1684	526
Cash Generated from Operations	(10019)	13,554
Taxes Paid	3153	2,881
<b>Net Cash Generated from Operating Activities</b>	<b>(13172)</b>	<b>10,673</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Assets	(21196)	(20,808)
Investment in short term funds	-	-
Investment During the year	(97)	6,292
Movement in Loans & Advances	4179	(2,852)
Movement in other Non – Current Assets	(758)	-
Interest & Dividend Received	440	640
<b>Net Cash Used in Investing Activities</b>	<b>(17,432)</b>	<b>(16,727)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Fresh Secured /Unsecured Loans raised	35,176	8,152
Fresh Equity Shares Raised/ Warrant	3,141	-
Dividend Paid / CSR EXP	(378)	(299)
Interest Expenses	(2,215)	(929)
<b>Net Cash Used in Financing Activities</b>	<b>35,725</b>	<b>6,924</b>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	5,121	298
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	2,064	1,766
<b>CASH &amp; CASH EQUIVALENTS AS AT END OF THE YEAR</b>	<b>7,185</b>	<b>2,064</b>



**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN: L40200MH1994PLC079766

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the year ended 31st March, 2023**

Rs. in Lacs

Particulars	As at 31-03- 2023	As at 31-03- 2022
Equity Share Capital		
Opening Balance	2840	2840
Changes in Equity Capital	0	0
<b>Closing Balance</b>	<b>2840</b>	<b>2840</b>

Rs. In Lacs

Particulars	Securities Premium Account	Capital Subsidy Reserves	Capital Reserve	Revaluation Reserves	Share Warrant	Retained Earnings	Non Control Interest	Total Other Equity
<b>Balance as on 31.03.21</b>	<b>22,420</b>	<b>52</b>	<b>145</b>	<b>1,032</b>	-	<b>27,938</b>	<b>(1,105)</b>	<b>50,483</b>
Warrants Issued & Converted	13,265	-	-	-	-	-	-	13,265
Adjustment for Subsidiary	-	-	-	-	-	(887)	-	(887)
Profit for the year	-	-	-	-	-	8,974	-	8,974
Dividend For FY 2020-21 paid 2021- 22	-	-	-	-	-	(284)	-	(284)
Minority Interest	-	-	-	-	-	-	(4,946)	(4947)
<b>Balance as on 31.03.22</b>	<b>35,685</b>	<b>52</b>	<b>145</b>	<b>1,032</b>	-	<b>35,742</b>	<b>(6,052)</b>	<b>66,604</b>
Warrants Issued & Converted	3091	-	-	-	50	-	-	3,141
Adjustment for Subsidiary sold	-	-	-	-	-	(6)	-	(6)
Profit for the year	-	-	-	-	-	9,278	-	9,278
Dividend For FY 2021-22 paid 2022- 23	-	-	-	-	-	(378)	-	(378)
Minority Interest	-	-	-	-	-	-	(144)	(144)
<b>Balance as on 31.03.23</b>	<b>38,776</b>	<b>52</b>	<b>145</b>	<b>1,032</b>	<b>50</b>	<b>44,635</b>	<b>(6,196)</b>	<b>78,495</b>



Notes:

1. The above Audited standalone and consolidated financial results for the quarter and year ended on March 31st, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 29<sup>th</sup> May, 2023. The Statutory Auditors of the Company have conducted "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and have issued an modified review opinion on both standalone and consolidated report.
2. The standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time.
3. The certificate of CFO in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
4. The figures of the quarter ended 31st March, 2023 are the balancing figures between Audited figures in respect of the Year ended 31st March, 2023 and the figures up to Nine Month ended 31st December, 2022. Similarly, the figures of the quarter ended 31st March, 2022 are the balancing figures between Audited figures in respect of the Year ended 31st March, 2022 and the figures up to Nine Month ended 31st December, 2021.
5. In terms of amended clause 13 of the listing agreement, the status of investor complaints for the quarter/year ended on March 31st, 2023 is '1'.
6. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.
7. Notes to Segment Information for the quarter ended 31st March, 2023.

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: 29/05/2023

For Confidence Petroleum India Limited

NITIN  
PUNAMCHAN  
D KHARA

Managing Director

**Independent Auditors' Report on the quarterly and year to date Audited Consolidated Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
**CONFIDENCE PETROLEUM INDIA LIMITED**

**Qualified Opinion**

We have audited the accompanying Statement of consolidated financial results of **CONFIDENCE PETROLEUM INDIA LIMITED** (the Holding Company') and its Subsidiary and Joint Venture (the Company its Subsidiary and Joint Venture together referred to as "the Group") (Refer annexure -1 for the list of entities included in the Statement ) for the quarter and year ended 31 March 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements/financial information of the subsidiaries except for the effects of the matter described in the basis for qualified opinion paragraph, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2023.

**Basis for Qualified Opinion**

We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial results.

The gratuity liability of the group is to be provided as per Actuarial Valuation using PUCM ( Projected Unit Credit Method). The said gratuity liability is not provided in the absence of Actuarial Valuation Report.

The control of Step down subsidiary M/s Sarju Impex Ltd was acquired on 20.04.2021 . In the absence of valuation report of the PPE from the registered valuer on acquisition date, the net assets acquired has been calculated for the purpose of consolidation as per financial statement as on 31.03.2022 duly certified by the statutory auditor of the subsidiary as per IND AS. The above net assets and goodwill will be subject to change if any after receiving the valuation report from the registered valuer and net assets acquired and goodwill will be recalculated following IND AS principles.

The cash generating units to which the goodwill has been allocated are not tested for impairment. If the recoverable amount of the cash generating units is less than its carrying amount, the impairment loss will be recognized in the consolidated profit and loss. Hence the amount of goodwill and consolidated profit is subject to impairment of goodwill.

#### Management's Responsibility for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Holding Company and its associate in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the Holding Company and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Holding Company and its subsidiaries and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the Holding Company and its subsidiaries are responsible for assessing the ability of the Holding Company and its subsidiaries to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Holding Company and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Holding Company and of its subsidiaries is responsible for overseeing the financial reporting process of the Holding Company and of its subsidiaries.





financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

#### **Other Matters**

- a. We did not review the interim financial results of 16 subsidiaries included in the Statement, whose financial information reflects total revenue of Rs 14681 Lacs (net of elimination) for the year and Rs.5148 Lacs (net of elimination) for the quarter , total net Profit after tax of Rs 574 Lacs for year and Rs 283 Lacs for quarter total comprehensive income total net Profit after tax of Rs 574 Lacs for year and Rs 283 Lacs for quarter ended 31 March 2023, in respect of subsidiaries whose financial statements have not been audited by us. These financial statements/results have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of that entity, is based solely on the reports of the other auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

- b. The statement also include the interim financial result of 1 subsidiary is located outside India. The Company's management has converted the financial statements of such subsidiary located outside India to accounting principles generally accepted in India. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiary, are based solely on such un-audited financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors

- c. The Statement also includes the interim financial results of 1 subsidiary, 9 joint ventures, which have not been reviewed, whose financial results reflects total revenues of Rs. 5309.65 lakhs, net profit after tax of Rs. 709.63 lakhs, total comprehensive income of net profit after tax of Rs. 709.63 lakhs 31 March 2023 and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiary and joint ventures, are based solely on such un-audited financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors

- d. The Statement includes the consolidated financial results for the quarter ended 31 March 2023 being the balancing figures between audited figures in respect of the full financial year ended 31 March 2023 and the published unaudited year to date standalone figures upto 31 December 2022, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of these matters.

For L N J & Associates  
Chartered Accountants

For Koshal& Associates  
Chartered Accountants

Sd/-

Sd/-

Sumit V Lahoti  
Partner  
M.N.138908  
FRN: 135772W  
UDIN : 23138908BGWRQH4584

Koshal Maheshwari  
Proprietor  
M.N.043746  
FRN: 121233W  
UDIN : 23043746BGXBEE1399

NITIN  
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Digitaly signed by NITIN PUNAMCHAND  
KHARA  
CIN: 2800003201PUNAMCHAND KHARA  
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MCA21 Number: 2800003201PUNAMCHAND KHARA  
Date: 2023.05.29 09:52:16 +05:30

**Date :29/05/2023**

**Date:29/05/2023**

**Place : Nagpur**

**Place: Mumbai**

**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)**

**Annexure -1**

**List of entities included in the statement**

<b>Sr. No</b>	<b>Particulars</b>	<b>Nature of relationship</b>
1	CONFIDENCE GO GAS LIMITED	100 % Subsidiary
2	UNITY CYLINDERS PRIVATE LIMITED	100 % Subsidiary
3	CONFIDENCE TECHNOLOGIES PRIVATE LIMITED	100 % Subsidiary
4	AGWAN COACH PRIVATE LIMITED	100 % Subsidiary
5	KEPPY INFRASTRUCTURE DEVELOPERS PRIVATE LIMITED	100 % Subsidiary
6	HEMKUNT PETROLEUM LTD.	100 % Subsidiary
7	NINE INFRA PROJECTS PRIVATE LIMITED	75 % Subsidiary
8	CHHATISGARH GASPOINT BOTTLING PRIVATE LIMITED	50 % Subsidiary
9	PAPUSHA GASPOINT PRIVATE LIMITED	100 % Subsidiary
10	BLUEFLAME INDUSTRIES PRIVATE LIMITED	75 % Subsidiary
11	TARAA LPG BOTTLING PRIVATE LIMITED	100 % Subsidiary
12	S. V. ENGINEERING & EQUIPMENTS PRIVATE LIMITED	100 % Subsidiary
13	SNEHA PETROLEUM	90 % Subsidiary
14	North East Cylinders	50 % Subsidiary
15	PT Surya Go Gas	70 % Subsidiary
16	Confidence Futuristic Energtech Ltd	62 % Subsidiary

<b>Sr. No</b>	<b>Particulars</b>	<b>Nature of relationship</b>
1	Banglore Go Gas	50 % Joint Venture of WOS
2	K R Go Gas Banargatta	50 % Joint Venture of WOS
3	Mahalsa Go Gas Kundapur	50 % Joint Venture of WOS
4	Mahendra Go Gas Sangli	50 % Joint Venture of WOS
5	Neha Go Gas	50 % Joint Venture of WOS
6	Sagle Go Gas Manmad	50 % Joint Venture of WOS
7	SaiBalajiYudsufguda	50 % Joint Venture of WOS

<b>8</b>	Shivdan Go Gas Niphad	50 % Joint Venture of WOS
<b>9</b>	Smart Go Gas Manewada	50 % Joint Venture of WOS



misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditors' Responsibility for the audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our confusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Other matter**

The Statement includes the standalone financial results for the quarter ended 31 March 2023 being the balancing figures between audited figures in respect of the full financial year ended 31 March 2023 and the published unaudited year to date standalone figures upto 31 December 2022, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of these matters.

**For L N J & Associates  
Chartered Accountants**

Sd/-

**Sumit V Lahoti  
Partner  
M.N.138908  
FRN: 135772W  
UDIN : 23138908BGWRQG1060**

**Date :29/05/2023**

**Place : Nagpur**

**For Koshal & Associates  
Chartered Accountants**

Sd/-

**Koshal Maheshwari  
Proprietor  
M.N.043746  
FRN: 121233W  
UDIN : 23043746BGXBEF7919**

**Date: 29/05/2023**

**Place: Mumbai**




**NITIN  
PUNAMCHA  
ND KHARA**

Digitally signed by NITIN PUNAMCHA ND KHARA  
DN: cn=NITIN PUNAMCHA ND KHARA, o=KOSHAL & ASSOCIATES, ou=KOSHAL & ASSOCIATES, email=NITIN.PUNAMCHA@KOSHALANDASSOCIATES.COM, c=IN  
Date: 2023.05.29 09:52:25 +05'30'



# ANNEXURE I

## Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Standalone separately)

Statement on Impact of Audit Qualifications for the Quarter ended March 31st , 2023 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
<b>I.</b>	1	Turnover / Total income	204,810	204,810
	2	Total Expenditure	194,199	194,199
	3	Net Profit/(Loss) PAT	8,172	8,172
	4	Earnings Per Share	2.88	2.88
	5	Total Assets	152,625	152,625
	6	Total Liabilities	152,625	152,625
	7	Net Worth	70,106	70,106
	8	Any other financial item(s) (as felt appropriate by the management)	No	No
<b>II.</b>	<p><b>Audit Qualification (each audit qualification separately)</b></p> <p>a. <b>Details of Audit Qualification : The liability of the gratuity in case of subsidiary M/s Confidence Petroleum India Ltd is not accounted as per Actuarial Valuation using Projected Unit Credit Method in the absence of the Actuarial Valuation Report</b></p> <p><b>Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion/ Adverse Opinion - Qualified</b></p> <p>b. <b>Opinion</b></p> <p>c. <b>Frequency of qualification : Whether appearing for the first time / Repititative / Since how long</b> Continuing - repitative time</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditors - <b>Not Quantified</b></p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditors</p> <p>(i) Managements estimation on the impact of audit qualification : <b>Report of Registered Valuer is pending</b></p> <p>(ii) If the management is unable to estimate the impact, reason for the same :</p> <p>(iii) Auditors Comment on the above : Quantitave <b>Impact dependent on pending Actarial Report</b></p>			
<b>III.</b>	<p><b>Signatories</b></p> <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;"> <p>NITIN PUNAMCHAN D KHARA</p>  <p>. CEO / Managing Director</p> </div> <div style="text-align: center;"> <p>ELESH KHARA</p>  <p>. CFO</p> </div> <div style="text-align: center;"> <p>VAIBHAV PRADEEP DEDHIA</p>  <p>. Audit Committee Chairman</p> </div> </div> <p>. Statutory Auditors</p>			

# ANNEXURE I

## Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated separately)

Statement on Impact of Audit Qualifications for the Quarter ended March 31st , 2023 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
I.	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
	1	Turnover / Total income	220,883	220,883
	2	Total Expenditure	209,340	209,340
	3	Net Profit/(Loss) PAT	8,814	8,814
	4	Earnings Per Share	3.27	3.27
	5	Total Assets	164,212	164,212
	6	Total Liabilities	164,212	164,212
	7	Net Worth	89,307	89,307
	8	Any other financial item(s) (as felt appropriate by the management)	No	No
II.	<p><b>Audit Qualification (each audit qualification separately)</b></p> <p>a. <b>Details of Audit Qualification : Goodwill Calculation is subject to Registered Valuers valuation on Date of Control</b></p> <p><b>Details of Audit Qualification : The liability of the gratuity in case of subsidiary M/s Sarju Impex Ltd is not accounted as per Actuarial Valuation using Projected Unit Credit Method in the absence of the Actuarial Valuation Report</b></p> <p><b>Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion/ Adverse Opinion - Qualified</b></p> <p>b. <b>Opinion</b></p> <p>c. <b>Frequency of qualification : Whether appearing for the first time / Repititative / Since how long</b> Continuing - repitative time</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditors - <b>Not Quantified</b></p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditors</p> <p>(i) Managements estimation on the impact of audit qualification : <b>Report of Registered Valuer is pending</b></p> <p>(ii) If the management is unable to estimate the impact, reason for the same : <b>Report of Registered Valuer is pending</b></p> <p>(iii) Auditors Comment on the above : Quantitave <b>Impact dependent on pending Registered Valuer Report</b></p>			
III.	<p><b>Signatories</b></p> <div style="display: flex; justify-content: space-between; align-items: flex-start;"> <div style="text-align: center;"> <p>NITIN PUNAMCHAN D KHARA</p> <p>. CEO / Managing Director</p> </div> <div style="text-align: center;"> <p><small>Digitally signed by NITIN PUNAMCHAN D KHARA DN: cn=NITIN PUNAMCHAN D KHARA, o=</small></p> </div> </div> <div style="display: flex; justify-content: space-between; align-items: flex-start; margin-top: 20px;"> <div style="text-align: center;"> <p>ELESH KHARA</p> <p>. CFO</p> </div> <div style="text-align: center;"> <p><small>Digitally signed by ELESH KHARA Date: 2023.05.30 04:03:35 +05'30'</small></p> </div> </div> <div style="display: flex; justify-content: space-between; align-items: flex-start; margin-top: 20px;"> <div style="text-align: center;"> <p>VAIBHAV PRADEEP DEDHIA</p> <p>. Audit Committee Chairman</p> </div> <div style="text-align: center;"> <p><small>Digitally signed by VAIBHAV PRADEEP DEDHIA DN: cn=VAIBHAV PRADEEP DEDHIA, o=</small></p> </div> </div> <p>. Statutory Auditors</p>			