



# CONFIDENCE PETROLEUM INDIA LTD.

Corp. Office : 404 Satyam Apartment, 8 Wardha Road Dhantoli, Nagpur-440 012  
Ph : 0712-3250318 / 319 Fax No. 0712 - 6612083  
website : www.confidencegroup.co

REF: BSE/2017/02/02

CIN:L40200MH1994PLC079766

Date: 14/02/2017

To,  
The Bombay Stock Exchange,  
Department of Corporate Services,  
Bombay Stock Exchange Limited,  
25<sup>th</sup> Floor, P.J.Towers,  
Dalal Street, Mumbai - 400001

Subject: Outcome of Board meeting held on 14.02.2017

Dear Sir,

This is to inform The Exchange that the Board of Directors of the Company at their meeting held today i.e. on the 14<sup>th</sup> February, 2017 has approved the following:

1. The un-audited financial results for the Third Quarter ended 31<sup>st</sup> December, 2016 are hereby approved and be submitted to the Stock Exchange.
2. The resignation of Mr. Jigar Vora from the post of director is hereby accepted and approved, relieving him of his duties and responsibilities.
3. M/s Siddharth Sipani & Associates, Nagpur are hereby appointed as the Secretarial Auditors of the Company for the F.Y.2016-17.

Kindly take the same on record and facilitate.

For Confidence Petroleum India Limited

Director/Authorized Signatory





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I. The following unaudited accounts of the quarter ended December 31, 2016 which have been subjected to a limited review by the auditors have been reviewed by the audit committee and have been approved by the Board of Directors of the Company at its meeting held on February 14, 2016. The text of this statement was also taken on record.

(Rs. in Lakhs)

## Statement of Standalone Audited Results for the Quarter and Year Ended 31/12/2016

S.N	Particulars	Quarter Ended			Nine Month Ended		Year Ended	
		31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16	31-Mar-15
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
<b>1</b>	<b>Income from operations</b>							
	(a) Net sales/ income from operations	11,973.92	10,677.10	10,187.22	32,570.05	25,976.79	35,052.85	26,628.36
	(b) Other operating income		-					
	<b>Total income from operations (net)</b>	<b>11,973.92</b>	<b>10,677.10</b>	<b>10,187.22</b>	<b>32,570.05</b>	<b>25,976.79</b>	<b>35,052.85</b>	<b>26,628.36</b>
<b>2</b>	<b>Expenses</b>							
	(a) Cost of materials consumed	5,593.88	5,176.36	2,936.37	15,473.03	9,621.59	12,964.67	12,219.95
	(b) Purchases of stock-in-trade	3,626.68	3,168.30	5,483.54	9,770.54	11,242.96	12,447.90	6,666.73
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	306.30	50.90	91.21	513.62	386.51	(350.52)	16.21
	(d) Employee benefits expense	274.83	571.49	325.26	1,216.93	906.46	1,192.21	826.58
	(e) Depreciation and amortisation expense	562.89	548.30	403.56	1,643.51	1,080.62	2,228.21	2,826.16
	(f) Other expenses	946.46	791.51	667.95	2,499.04	1,861.47	5,354.40	3,776.86
	<b>Total expenses</b>	<b>11,311.04</b>	<b>10,306.86</b>	<b>9,907.89</b>	<b>31,116.67</b>	<b>25,099.61</b>	<b>33,836.86</b>	<b>26,332.49</b>
<b>3</b>	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items</b>	<b>662.89</b>	<b>370.24</b>	<b>279.33</b>	<b>1,453.38</b>	<b>877.18</b>	<b>1,215.99</b>	<b>295.87</b>
<b>4</b>	<b>Other income</b>	<b>31.19</b>	<b>30.67</b>	<b>43.23</b>	<b>91.42</b>	<b>131.42</b>	<b>142.01</b>	<b>129.50</b>
<b>5</b>	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items</b>	<b>694.08</b>	<b>400.91</b>	<b>322.56</b>	<b>1,544.80</b>	<b>1,008.60</b>	<b>1,357.99</b>	<b>425.38</b>
<b>6</b>	<b>Finance costs</b>	<b>282.15</b>	<b>290.55</b>	<b>246.19</b>	<b>851.14</b>	<b>754.38</b>	<b>1,087.80</b>	<b>1,089.03</b>
<b>7</b>	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items</b>	<b>411.93</b>	<b>110.36</b>	<b>76.36</b>	<b>693.66</b>	<b>254.21</b>	<b>270.20</b>	<b>(663.66)</b>
<b>8</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit / (Loss) from ordinary activities before tax</b>	<b>411.93</b>	<b>110.36</b>	<b>76.36</b>	<b>693.66</b>	<b>254.21</b>	<b>270.20</b>	<b>(663.66)</b>
<b>10</b>	<b>Tax expense</b>	<b>124.81</b>	<b>33.44</b>	<b>23.14</b>	<b>210.18</b>	<b>39.72</b>	<b>83.49</b>	<b>56.03</b>
<b>11</b>	<b>Net Profit / (Loss) from ordinary activities after tax</b>	<b>287.11</b>	<b>76.92</b>	<b>53.22</b>	<b>483.48</b>	<b>214.49</b>	<b>186.71</b>	<b>(719.69)</b>
<b>12</b>	<b>Extraordinary items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,583.66</b>
<b>13</b>	<b>Net Profit / (Loss) for the period</b>	<b>287.11</b>	<b>76.92</b>	<b>53.22</b>	<b>483.48</b>	<b>214.49</b>	<b>186.71</b>	<b>(2,303.35)</b>
<b>14</b>	<b>Share of profit / (loss) of associates*</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>15</b>	<b>Net Profit / (Loss) after taxes</b>	<b>287.11</b>	<b>76.92</b>	<b>53.22</b>	<b>483.48</b>	<b>214.49</b>	<b>186.71</b>	<b>(2,303.35)</b>
<b>16</b>	<b>Paid-up equity share capital</b>	<b>2,588.35</b>	<b>2,588.35</b>	<b>2,588.35</b>	<b>2,588.35</b>	<b>2,588.35</b>	<b>2,588.35</b>	<b>2,588.35</b>
<b>17</b>	<b>Reserve</b>	<b>17,494.66</b>	<b>17,207.55</b>	<b>19,770.89</b>	<b>483.48</b>	<b>19,770.89</b>	<b>17,011.18</b>	<b>16,824.48</b>
<b>18</b>	<b>Earnings per share (before extraordinary items)</b>							
	(a) Basic	0.11	0.03	0.02	0.19	0.08	0.07	(0.89)
	(b) Diluted	0.11	0.03	0.02	0.19	0.08	0.07	(0.89)

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I. The following unaudited accounts of the quarter ended December 31, 2016 which have been subjected to a Limited review by the auditors have been reviewed by the audit committee and have been approved by the Board of Directors of the Company at its meeting held on February 14, 2016. The text of this statement was also taken on record.

(Rs. in Lakhs)

## Statement of Consolidated Audited Results for the Quarter and Year Ended 31/12/2016

S.N	Particulars	Quarter Ended			Nine Month Ended		Year Ended	
		31-Dec-16 (Unaudited)	30-Sep-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Dec-16 (Unaudited)	31-Dec-15 (Unaudited)	31-Mar-16 (Audited)	31-Mar-15 (Audited)
1	<b>Income from operations</b>							
	(a) Net sales/ income from operations	12435.92	11,139.10	10,257.22	33,935.05	26,186.79	35,469.16	30,647.56
	(b) Other operating income	0.00	-	-	-	-	-	-
	<b>Total income from operations (net)</b>	<b>12,435.92</b>	<b>11,139.10</b>	<b>10,257.22</b>	<b>33,935.05</b>	<b>26,186.79</b>	<b>35,469.16</b>	<b>30,647.56</b>
2	<b>Expenses</b>							
	(a) Cost of materials consumed	5921.88	5,504.36	2,943.37	16,450.03	9,642.59	12,964.67	15,297.48
	(b) Purchases of stock-in-trade	3644.68	3,186.30	5,483.54	9,821.54	11,242.96	12,669.15	6,666.73
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	306.30	50.90	91.21	513.62	386.51	(347.29)	105.71
	(d) Employee benefits expense	312.60	609.26	342.67	1,327.93	958.69	1,254.27	1,045.63
	(e) Depreciation and amortisation expense	579.86	565.27	421.68	1,694.72	1,258.11	2,317.35	2,874.74
	(f) Other expenses	979.36	824.41	680.05	2,594.54	1,897.77	5,464.09	4,311.17
	<b>Total expenses</b>	<b>11,744.68</b>	<b>10,740.50</b>	<b>9,962.52</b>	<b>32,402.38</b>	<b>25,386.62</b>	<b>34,322.23</b>	<b>30,301.45</b>
3	<b>Profit / (Loss) from operations before other income, finance costs and exceptional items</b>	<b>691.25</b>	<b>398.60</b>	<b>294.70</b>	<b>1,532.67</b>	<b>800.16</b>	<b>1,146.93</b>	<b>346.10</b>
4	Other income	36.39	35.87	47.73	106.32	144.92	147.28	171.97
5	<b>Profit / (Loss) from ordinary activities before finance costs and exceptional items</b>	<b>727.64</b>	<b>434.47</b>	<b>342.43</b>	<b>1,638.99</b>	<b>945.08</b>	<b>1,294.21</b>	<b>518.08</b>
6	Finance costs	283.55	291.95	256.22	855.23	796.63	1,102.82	1,171.64
7	<b>Profit / (Loss) from ordinary activities after finance costs but before exceptional items</b>	<b>444.09</b>	<b>142.52</b>	<b>86.20</b>	<b>783.76</b>	<b>148.45</b>	<b>191.38</b>	<b>(653.56)</b>
8	Exceptional items	0	-	-	-	-	-	-
9	<b>Profit / (Loss) from ordinary activities before tax</b>	<b>444.09</b>	<b>142.52</b>	<b>86.20</b>	<b>783.76</b>	<b>148.45</b>	<b>191.38</b>	<b>(653.56)</b>
10	Tax expense	129.66	38.29	24.79	222.01	18.34	83.49	59.29
11	<b>Net Profit / (Loss) from ordinary activities after tax</b>	<b>314.42</b>	<b>104.23</b>	<b>61.41</b>	<b>561.75</b>	<b>130.11</b>	<b>107.89</b>	<b>(712.85)</b>
12	Extraordinary items	0	-	-	-	-	-	1,583.66
13	<b>Net Profit / (Loss) for the period</b>	<b>314.42</b>	<b>104.23</b>	<b>61.41</b>	<b>561.75</b>	<b>130.11</b>	<b>107.89</b>	<b>(2,296.51)</b>
14	Share of profit / (loss) of associates*	-1.58	(1.58)	1.04	(5.61)	1.04	(17.19)	(27.17)
15	Minority Interest	3.58	3.58	1.32	10.28	6.21	6.61	1.33
16	<b>Net Profit / (Loss) after taxes</b>	<b>312.42</b>	<b>102.23</b>	<b>59.05</b>	<b>557.08</b>	<b>122.86</b>	<b>118.48</b>	<b>(2,270.66)</b>
17	Paid-up equity share capital	2,588.35	2,588.35	2,588.35	2,588.35	2,588.35	2,588.35	2,588.35
18	Reserve	17,568.26	17,255.84	21,566.58	21,507.53	17,568.26	17,011.18	19,167.65
19	<b>Earnings per share (before extraordinary items)</b>							
	(a) Basic	0.12	0.04	0.02	0.22	0.05	0.05	(0.88)
	(b) Diluted	0.12	0.04	0.02	0.22	0.05	0.05	(0.88)

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## SEGMENTWISE REPORT FOR THE PERIOD ENDED 31ST DECEMBER, 2016

(Rs. In Lacs)

PARTICULARS	31-Dec-16	30-Sep-16	31-Dec-15
	UN -AUDITED CONSOLIDATED	UN -AUDITED CONSOLIDATED	UN -AUDITED CONSOLIDATED
<b>REVENUE</b>			
- Cylinder Division	6,392	4,714	4906
- LPG Division	6,044	6,425	5351
	<b>12,436</b>	<b>11,139</b>	<b>10257</b>
<b>SEGMENT WISE RESULT</b>			
- Cylinder Division	129	95	8
- LPG Division	185	9	53
	<b>314</b>	<b>104</b>	<b>61</b>
<b>CAPITAL EMPLOYED</b>			
- Cylinder Division	7,154	6,342	6373
- LPG Division	24,558	24,558	23565
	<b>31,712</b>	<b>30,900</b>	<b>29938</b>
<b>CAPITAL EXPENDITURE</b>			
- Cylinder Division	152	102	16
- LPG Division	530	591	219
	<b>682</b>	<b>693</b>	<b>235</b>
<b>DEPRECIATION</b>			
- Cylinder Division	348	339	253
- LPG Division	232	226	169
	<b>580</b>	<b>565</b>	<b>422</b>





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## Notes:

1. The Board of Directors in its meeting held on February 14<sup>th</sup> 2017 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 Consolidated Result does not include results of companies where Confidence Petroleum India Ltd is holding a stake of 50% or less.
3. During the ensuing quarter company is expecting to kick start three new Cylinder units 2 at Saoner in the name of Gaspoint Bottling Pvt Ltd and Confidence Technologies Pvt Ltd with a production capacity of 2.5 Lacs Cylinders pa annum each and another Cylinder unit at Bazpur in the name of Unity Cylinders & Equipment Private Limited. Commercial production each one is expected to start in March, 2017.
3. The Company improved performance in the current quarter in LPG including Auto LPG Segment owing to fall in crude prices and increase in market depth with additional market penetration has given it mileage in margins. However sharp decrease in OIL Prices
4. The company has achieved greater efficiency in LPG Cylinder manufacturing in terms of production and cost due to internal assessment of production cycle and improved supply chain management.
5. In terms of amended clause 41 of the listing agreement, the status of investor complaints for the quarter/ year ended on December 31<sup>st</sup>, 2016 is '0'.
6. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.
7. Notes to Segment Information for the quarter ended 31<sup>st</sup> December, 2016.
  1. As per Accounting Standard 17 on Segment Reporting (AS 17), 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: 14/02/2017

For Confidence Petroleum India Limited



Director

**LIMITED REVIEW REPORT**

To,

Board of Directors / Members of,  
**M/s CONFIDENCE PETROLEUM INDIA LIMITED,**  
Formerly known as Devarsa Gas-Chem Limited.

We have reviewed the accompanying statement of unaudited financial results of **M/S CONFIDENCE PETROLEUM INDIA LIMITED** for the Quarter ended 31<sup>st</sup> December, 2016. This statement is the responsibility of the Company's Management and has been approved by the 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) 2410, 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 recognized 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 Akhil Rathi & Co**  
**Chartered Accountants**

**For Ganesh Adukia & Associates**  
**Chartered Accountants**

SD/-  
**Akhil Rathi**  
**Proprietor**  
**M. No. 154788**  
**FRN : 136954W**

SD/-  
**Ganesh Adukia**  
**Proprietor**  
**M. No. 169737**  
**FRN : 142238W**

**Place: Nagpur**  
**Date: 14/02/2017**