



# 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: 21/08/2023**

**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:** Corrigendum to Outcome of Board Meeting for the Unaudited Financial Results for the quarter ended June 30, 2023

Ref : Financial Result for the Quarter Ended on 30th June, 2023 submitted on 14<sup>th</sup> August, 2023.

Dear Sir,

With reference to the Outcome of Board meeting held on 14<sup>th</sup> August, 2023 for the Unaudited Financial Result for the Quarter Ended on 30th June, 2023, we attached herewith same result duly signed on all pages as earlier result inadvertently contained some unsigned pages.

Further please note that all the figures and reports remain unchanged.

The said copy of Unaudited Standalone and Consolidated Financial Results for the Quarter June 30, 2023 including segment wise reporting is enclosed for your needful, in pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record and facilitate.

Yours truly,

**For Confidence Petroleum India Limited**

**Nitin Khara**

**Managing Director**

**DIN-01670977**



# CONFIDENCE PETROLEUM INDIA LTD.

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

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CIN: L40200MH1994PLC079766

**Date: 14/08/2023**

**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 14<sup>th</sup> August, 2023.

Dear Sir,

This is to inform the Exchange that meeting of the Board of Directors of **CONFIDENCE PETROLEUM INDIA LIMITED** at their meeting held today i.e. on **Monday, 14<sup>th</sup> August, 2023 at 05.00 PM** at the Company's Corporate office has approved the followings:-

1. The Un-audited Financial Results (Standalone and Consolidated) for the First Quarter ended on 30th June, 2023 along with Limited Review Report by Statutory Auditor are hereby approved.
2. Pursuant to Section 139 and other applicable provision(s), if any, of the Companies Act 2013, pursuant to the recommendation of Audit Committee of the Company, the Board approve commended to the Shareholders for its approval at ensuing Annual General Meeting, the Appointment of M/s Singhi & Co. Chartered Accountants, (Firm Registration number: 302049E) Mumbai as Joint Statutory Auditors of the Company with effect from August 14, 2023 and to hold office till Conclusion of ensuing Annual General Meeting to be held for FY ended March 31, 2023.
3. Pursuant to the recommendation of Audit Committee of the Company, the Board recommended to the Shareholders for its approval at ensuing Annual General Meeting, the Appointment of M/s Singhi & Co. Chartered Accountants, (Firm Registration number: 302049E) as Joint Statutory Auditors of the Company for a period of 5 years to hold office from the conclusion of ensuing 29<sup>th</sup> Annual General Meeting till the conclusion of 34<sup>th</sup> Annual General Meeting to be held in the financial year 2028-29.
4. The Board took note of the Notices received from BSE and NSE, on non-compliance with regulation 33 of SEBI LODR Regulations pertaining to Annual Financial Statements of FY 2021-2022, and asserted that all necessary actions would be taken to ensure that such instances of non-compliance do not occur in future. The Board also noted that the Company has applied to both the exchanges for relaxation of penalty inflicted on the Company.

The Board meeting were commenced on 5:00 PM and concluded on 10:10 PM.

Kindly take the same on record and facilitate.

Yours truly,

**For Confidence Petroleum India Limited**

NITIN PUNAMCHAND KHARA Digitally signed by NITIN PUNAMCHAND KHARA  
DN: cn=NITIN PUNAMCHAND KHARA, o=Confidence Petroleum India Limited, email=Nitin.Khara@confidencepetroleum.com, c=IN, date=2023.08.14 22:14:47 +05'30'

**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 Un-Audited Financial Results for the Quarter Ended 30<sup>th</sup> June 2023**

Rs in Lacs

PARTICULARS		Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Un- Audited	Audited	Un-Audited	Audited
I	Revenue from operations	80336	61890	33111	204810
II	Other income	40	391	38	573
III	<b>Total Revenue (I + II)</b>	<b>80376</b>	<b>62281</b>	<b>33149</b>	<b>205383</b>
IV	<b>Expenses:</b>				
	a) consumption of Raw Material	3529	5851	4270	14320
	b) Purchase of stock- in- trade	60559	53261	20177	163251
	C) (Increase)/Decrease in stock in trade and work in progress	4550	(7860)	604	(11492)
	d) Employee benefits expense	1579	1503	1233	5546
	e) Finance costs	513	469	162	1503
	f) Depreciation & Amortization expense	2125	2388	1542	7128
	g) Other expenses	3663	3567	3426	13943
	<b>Total expenses</b>	<b>76519</b>	<b>59180</b>	<b>31413</b>	<b>194199</b>
V	<b>Profit before exceptional and tax (III - IV)</b>	<b>3857</b>	<b>3101</b>	<b>1735</b>	<b>11184</b>
VI	Exceptional items - (Expenses) / Income			-	-
VII	<b>Profit before tax (V- VI)</b>	<b>3857</b>	<b>3101</b>	<b>1735</b>	<b>11184</b>
VIII	Tax expense:				
	(1) Current tax	931	256	975	2618
	(2) Prior period tax adjustment	0	0	0	0
	(3) Deferred tax Charges / (Credit)	26	641	(521)	395
	<b>Total Tax Expenses</b>	<b>957</b>	<b>897</b>	<b>454</b>	<b>3012</b>
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>2901</b>	<b>2204</b>	<b>1281</b>	<b>8172</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>2901</b>	<b>2204</b>	<b>1281</b>	<b>8172</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)	2849	2840	2840	2840
XVI	Other equity				67266
XVII	<b>Earnings per equity share: Face Value Rs.1 each</b>				
	<b>(annualised except for quarters)</b>				
	(1) Basic (Rs.)	1.02	0.78	0.45	2.88
	(2) Diluted (Rs.)	1.01	0.78	0.45	2.88

**Place: Nagpur**

**Date: 14<sup>th</sup> August, 2023**



**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 Un-Audited Financial Results for the Quarter Ended 30<sup>th</sup> June 2023**

**Rs in Lacs**

PARTICULARS		Quarter ended			Year ended
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Un-Audited	Audited	Un-Audited	Audited
I	Revenue from operations	87513	67286	35531	220883
II	Other income	71	(134)	39	456
III	<b>Total Revenue (I + II)</b>	<b>87584</b>	<b>67151</b>	<b>35570</b>	<b>221339</b>
IV	<b>Expenses:</b>				
	a) consumption of Raw Material	6501	6922	5300	20697
	b) Purchase of stock- in- trade	60118	57094	19986	168679
	C) (Increase)/Decrease in stock in trade and work in progress	5883	(7113)	(9)	(15025)
	d) Employee benefits expense	1867	1573	1562	6624
	e) Finance costs	750	610	296	2215
	f) Depreciation & Amortization expense	2526	2782	1752	8505
	g) Other expenses	5506	1836	4837	17646
	<b>Total expenses</b>	<b>83152</b>	<b>63702</b>	<b>33724</b>	<b>209340</b>
V	<b>Profit before exceptional and tax (III - IV)</b>	<b>4432</b>	<b>3449</b>	<b>1846</b>	<b>11998</b>
VI	Exceptional items - (Expenses) / Income	-	-	-	-
VII	<b>Profit before tax (V - VI)</b>	<b>4432</b>	<b>3449</b>	<b>1846</b>	<b>11998</b>
VIII	Tax expense:				
	(1) Current tax	1064	387	1004	2850
	(2) Prior period tax adjustment	0	1	0	1
	(3) Deferred tax Charges / (Credit)	79	574	(519)	333
	<b>Total Tax Expenses</b>	<b>1143</b>	<b>963</b>	<b>485</b>	<b>3184</b>
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>3289</b>	<b>2486</b>	<b>1361</b>	<b>8814</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	29	133	84	464
XIV	<b>Profit (Loss) for the period (IX + XII+XIII)</b>	<b>3317</b>	<b>2620</b>	<b>1445</b>	<b>9278</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	3202	2448	1421	8988
	-Total profit or loss, attributable to non-controlling interests	115	171	24	289
XV	Paid-up equity share capital (face value ~ 10 per share)	2849	2840	2840	2840
XVI	Other equity				81335
XVII	<b>Earnings per equity share: Face Value Rs.10 each</b>				
	<b>(annualised except for quarters)</b>				
	(1) Basic (Rs.)	<b>1.13</b>	<b>0.92</b>	<b>0.50</b>	<b>3.27</b>
	(2) Diluted (Rs.)	<b>1.11</b>	<b>0.92</b>	<b>0.50</b>	<b>3.27</b>

**Place: Nagpur**

**Date: 14<sup>th</sup> August, 2023**



**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 Segment wise Un-Audited Financial Results for the Quarter Ended 30<sup>th</sup> June 2023**

**Rs in Lacs**

PARTICULARS	Quarter ended			Year ended
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Un- Audited	Audited	Un-Audited	Audited
<b>REVENUE</b>				
- Cylinder Division	6031	4912	6744	25674
- LPG Division	81482	62374	28787	195209
	<b>87513</b>	<b>67286</b>	<b>35531</b>	<b>220883</b>
<b>SEGMENT WISE RESULT</b>				
- Cylinder Division	391	441	437	1998
- LPG Division	7246	6534	3418	20264
	<b>7637</b>	<b>6975</b>	<b>3855</b>	<b>22262</b>
a. Less : Depreciation	(2526)	(2782)	(1752)	(8505)
b. Less : Finance Cost	(750)	(610)	(296)	(2215)
c. Add : Other Income	71	(134)	39	456
<b>Profit Before Tax</b>	<b>4432</b>	<b>3449</b>	<b>1846</b>	<b>11998</b>
Tax expense:				
(1) Current tax	1064	387	1004	2850
(2) Prior period tax adjustment	-	1	0	1
(3) Deferred tax Charges / (Credit)	79	574	(519)	333
<b>Total Tax Expenses</b>	<b>1143</b>	<b>963</b>	<b>485</b>	<b>3184</b>
<b>Profit After Tax</b>	<b>3289</b>	<b>2486</b>	<b>1361</b>	<b>8814</b>
d. Add : Share of Profit and Loss from Associate and Joint Venture	29	133	84	464
Profit After Tax incl profit from Joint Venture	3317	2620	1445	9278
<b>Segment Asset</b>				
- Cylinder Division	49470	52943	42646	52943
- LPG Division	103969	111269	89628	111269
	<b>153439</b>	<b>164212</b>	<b>132275</b>	<b>164212</b>
<b>Less - Segment Liability</b>				
- Cylinder Division	43547	40554	29071	40554
- LPG Division	36886	34351	24624	34351
	<b>80432</b>	<b>74905</b>	<b>53695</b>	<b>74905</b>



**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 Segment wise Un-Audited Financial Results for the Quarter Ended 30<sup>th</sup> June 2023**

**Rs in Lacs**

PARTICULARS	Quarter ended			Year ended 31.03.2023
	30.06.2023	31.03.2023	30.06.2022	
	Un- Audited	Audited	Un-Audited	Audited
<b>REVENUE</b>				
- Cylinder Division	1066	1502	2928	7541
- LPG Division	79270	60388	30183	197269
	<b>80336</b>	<b>61890</b>	<b>33111</b>	<b>204810</b>
<b>SEGMENT WISE RESULT</b>				
- Cylinder Division	67	95	183	545
- LPG Division	6390	5472	3219	18697
	<b>6456</b>	<b>5568</b>	<b>3401</b>	<b>19242</b>
a. Less : Depreciation	(2125)	(2388)	(1542)	(7128)
b. Less : Finance Cost	(513)	(469)	(162)	(1503)
c. Add : Other Income	40	391	38	573
<b>Profit Before Tax</b>	<b>3857</b>	<b>3101</b>	<b>1735</b>	<b>11184</b>
Tax expense:				
(1) Current tax	931	256	975	2618
(2) Prior period tax adjustment	0	0	0	0
(3) Deferred tax Charges / (Credit)	26	641	(521)	395
<b>Total Tax Expenses</b>	<b>957</b>	<b>897</b>	<b>454</b>	<b>3012</b>
<b>Profit After Tax</b>	<b>2901</b>	<b>2204</b>	<b>1281</b>	<b>8172</b>
<b>Segment Asset</b>				
- Cylinder Division	35220	31442	30758	31442
- LPG Division	135743	121183	60499	121183
	<b>170963</b>	<b>152625</b>	<b>91257</b>	<b>152625</b>
<b>Less - Segment Liability</b>				
- Cylinder Division	19755	20998	19451	20998
- LPG Division	57878	61521	10834	61521
	<b>77633</b>	<b>82519</b>	<b>30285</b>	<b>82519</b>



**Notes:**

1. The above Un-Audited standalone and consolidated financial results for the quarter and year ended on June 30<sup>th</sup>, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14<sup>th</sup> August, 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 a 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. In terms of amended clause 13 of the listing agreement, the status of investor complaints for the quarter/year ended on June 30<sup>th</sup> 2023 is '1'.
5. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.
6. The figures of the last quarter are the balancing figures between the audited figures in respect of the full financial year 31<sup>st</sup> March, 23 and the un-audited published year to date figures up to 31<sup>st</sup> December, 2022, which was subject to limited review.
7. Notes to Segment Information for the quarter ended 30<sup>th</sup> June, 2023.  
As per Ind Accounting Standard on Operating Segment Reporting (Ind 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**

**For Confidence Petroleum India Limited**

**Date: 14/08/2023**

NITIN  
PUNAMCHAND  
KHARA

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**Managing Director**



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

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

Qualified Opinion

1. We have reviewed the accompanying statement of unaudited standalone financial results ( 'the Statement') of **CONFIDENCE PETROLEUM INDIA LIMITED**('the Company') for the quarter ended 30th June, 2023,being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
2. Based on our review conducted as below and except for the effects of the matter described in the basis for qualified opinion paragraph, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular(s), and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement

**Basis for Qualified Opinion**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The gratuity liability of the company is to be provided as per Actuarial Valuation using PUCM ( Projected Unit Credit Method). In the opinion of the management, the fair liability of gratuity will not be material. However, as informed by the management, the company has appointed the consultant for working the gratuity liability as per Actuarial Valuation using PUCM and will be provided once the report of the consultant is received
5. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI

Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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

SUMIT VIJAY LAHOTI Digitally signed by SUMIT VIJAY LAHOTI  
Date: 2023.08.14 22:10:42  
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**Sumit V Lahoti  
Partner  
M.N.138908  
FRN: 135772W  
UDIN : 23138908BGWRRD2215**

**Date :14.08.2023  
Place : Nagpur**

**For Koshal & Associates  
Chartered Accountants**

KOSHAL KRISHANDAS MAHESHWARI Digitally signed by KOSHAL KRISHANDAS MAHESHWARI  
Date: 2023.08.14 21:45:50  
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**Koshal Maheshwari  
Proprietor  
M.N.043746  
FRN: 121233W  
UDIN : 23043746BGXBFC5535**

**Date:14.08.2023  
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)**

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

**Qualified Opinion**

01. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results (the Statement') 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 entity included in the statement) for the Quarter ended on 30th June, 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
02. Based on our review conducted as below and based on the consideration of the review of reports referred to in paragraph 5 and 6 below except for the effects of the matter described in the basis for qualified opinion paragraph nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, the SEBI Circular(s), and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement

**Basis for Qualified Opinion**

03. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The control of 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 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.. 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 gratuity liability of the Group is to be provided as per Actuarial Valuation using PUCM (Projected Unit Credit Method). In the opinion of the management, the fair liability of gratuity of the Group will not be material. However, as informed by the management, the company has appointed the consultant for working the gratuity liability as per Actuarial Valuation using PUCM and will be provided once the report of the consultant is received.

04. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
05. We did not review the interim financial results of 16 subsidiaries included in the Statement, whose financial information reflects total revenue of Rs 2062 Lacs (net of elimination), total net loss after tax of Rs 35.68 Lacs total comprehensive income of Rs (35.68) Lacs for the quarter ended 30<sup>th</sup> June 2023, also 3 group subsidiaries included in the Statement, whose financial information reflects total revenue of Rs 4824 Lacs (net of elimination), total net Profit after tax of Rs 3.27 Lacs total comprehensive income of Rs 3.27 Lacs for the quarter ended 30 June 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.

06. The Statement also includes the interim financial results of 2 subsidiaries, which have not been reviewed, whose financial results reflects total revenues of Rs. 520.29 lakhs net profit after tax of Rs. 30.84 lakhs, total comprehensive income of of Rs. 30.84 lakhs for the quarter ended 30 june 2023 and 10 joint venture, which have not been reviewed, whose financial results reflects total turnover of Rs. 520.29 Lacs total share of net profit / (loss) after tax of Rs. 50.80 lakhs for the quarter ended 30 June 2023 also one associates included in the statement whose financial information reflects total revenue of 361.57 Lakhs and total Net share of loss after tax of Rs. 45.50 Lacs and total comprehensive income of Rs. (45.50 Lacs) 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 subsidiaries and associate are based solely on such un-audited financial results as certified by the holding company's management. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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

SUMIT VIJAY LAHOTI Digitally signed by  
SUMIT VIJAY LAHOTI  
Date: 2023.08.14  
22:10:04 +05'30'

**Sumit V Lahoti  
Partner  
M.N.138908  
FRN: 135772W  
UDIN : 23138908BGWRRE7565**

**Date :14.08.2023  
Place : Nagpur**

**For Koshal& Associates  
Chartered Accountants**

KOSHAL KRISHANDAS MAHESHWARI Digitally signed by KOSHAL  
KRISHANDAS MAHESHWARI  
Date: 2023.08.14 21:44:13  
+05'30'

**KoshalMaheshwari  
Proprietor  
M.N.043746  
FRN: 121233W  
UDIN : 23043746BGXbfd7156**

**Date:14.08.2023  
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 & EQUIPMENT 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	50 % Subsidiary
8	CHHATISGARH GASPOINT BOTTLING PRIVATE LIMITED	50 % Subsidiary
9	PAPUSHA GASES 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	UMA GASPOINT BOTTLING PRIVATE LIMITED	100 % Subsidiary
15	JAYPORE BLUE FLAMES PRIVATE LIMITED	50 % Subsidiary
16	SURAJ CYLINDERS PRIVATE LIMITED	50 % Subsidiary
17	North East Cylinders	50 % Subsidiary
18	PT Surya Go Gas	70 % Subsidiary
19	Confidence Futuristic Energetech Ltd	62 % Subsidiary
20	Confidence Enterprises Private Ltd	100% Subsidiary of CFEL*
21	Confidence Green Fuels Private Ltd	100% Subsidiary of CFEL*
22	Sarju Impex Ltd	75% Subsidiary of CFEL*
23	Maruti Koatsu Private Ltd	49% Associate of CFEL*

**\*CFEL is Confidence Futuristic Energetech Ltd**

<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	Sai Balaji,Yudsufguda	85 % Joint Venture of WOS
8	Shivdan Go Gas Niphad	50 % Joint Venture of WOS

<b>9</b>	Smart Go Gas Manewada	50 % Joint Venture of WOS
<b>10</b>	Gurunanak Go Gas Manewada	50 % Joint Venture of WOS



# 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

## Annexure - A Disclosure of information from the statutory auditor upon Appointment

Sr. No.	Particulars	Details
01	Reason for change viz. appointment, resignation, removal, death or otherwise;	The Board of Directors at their meeting held on today i.e. August 14, 2023 approved and recommended to the members of the Company, appointment of M/s Singhi & Co. Chartered Accountants, (Firm Registration number: 302049E) Mumbai as the Joint Statutory Auditors of the Company. Further, existing Joint auditors of the company remain continue to act as joint statutory auditors of the company.
02	Date of appointment /cessation (as applicable) & term of	Subject to the approval of the members of the Company, M/s Singhi & Co. Chartered Accountants, (Firm Registration number: 302049E) Mumbai shall be appointed as the Joint Statutory Auditors from the conclusion of 29th Annual General Meeting till 34th Annual General Meeting of the Company. Accordingly, the resolution for appointment of Singhi & Co. Chartered Accountants will be included in the notice of ensuing 29th AGM of the Company.
03	Brief Profile	"Singhi & Co.", is one of the leading firms of Chartered Accountants in India with over 650 people providing high quality services in the fields of Audit & Assurance, Risk Advisory & Internal Audit, Corporate Finance, Tax, Outsourcing and Management Consulting. The firm was founded in the year 1940 by Late Mr R. C. Singhi. The firm has offices across 9 cities in India, wherein its Head Office is in Kolkata, branch offices are in key cities such as Mumbai, New Delhi, Chennai, Bengaluru, Ahmedabad, Raipur and its affiliate offices are in Nagpur & Hyderabad. The firm's Audit & Assurance practice has significant experience across diversified industries and geographies. The firm has collaborated with Moore Global Network.
04	Disclosure of relationships between directors	Not Applicable

### For Confidence Petroleum India Limited

NITIN PUNAMCHAND  
KHARA

Nitin Khara

Managing Director

DIN-01670977

Date : 14/08/2023

Place : Nagpur