



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. 8956276739

Email: cs@confidencegroup.co
CIN: L40200MH1994PLC079766

website: www.confidencegroup.co

Date :15/02/2024

To,

National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai-400051	The Bombay Stock Exchange, Department of Corporate Services 25 th Floor, P.J. Towers, Dalal Street, Mumbai- 400001
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Subject: Corrigendum to Financial Result for the Quarter ended on 31st December, 2023.

Dear Sir/ Madam,

This is with reference to the Un-audited Financial Result of the Company for the Quarter ended 31st December, 2023 submitted on Wednesday, 14th February, 2024. There are few errors found in the Financial Result and hence, we are hereby submitting Corrigendum for the aforesaid Financial Result as below.

- In Page no. 2, “Statement of Standalone Un-audited Financial Results” for Nine-month ended 31.12.2023,
 - Point no V -Profit before exceptional and tax must be read as Rs 11,360 Lakhs instead of Rs 11,355 lakhs.
 - Point no IX- Profit (loss) for the period from continuing operations (VII-VIII) must be read as Rs 8401 lakhs instead of Rs 8340 lakhs.
- In Page no. 2, “Statement of Standalone Un-audited Financial Results” for Quarter ended 31.12.2022,
 - Point VIII- Tax expense – (2) Prior period tax adjustment – must be read as 0 instead of Rs 51 Lakhs.
 - Point VIII- Tax expense – (3) Deferred tax charges must be Rs 51 lakhs instead of Rs 877 lakhs.
 - Point IX- Profit (loss) for the period from continuing operations must be read as 2473 lakhs instead of Rs 3350 lakhs.
 - Point XI- Total comprehensive income for the period must be read as 2473 lakhs instead of Rs 3350 lakhs.
- In Page no. 3, “Statement of Consolidated Un-audited Financial Results” for Nine-month ended 31.12.2023, point no III -Total Revenue (I + II) must be read as Rs 2,08,183 Lakhs instead of Rs 2, 21,263 lakhs.

4. In Page no. 3, “Statement of Consolidated Un-audited Financial Results” for Quarter ended 31.12.2023, point no XI -Total Profit or loss, attributable to non-controlling interests must be read as Rs 36 Lakhs instead of Rs (36) lakhs.
5. In Page no. 4, “ Segment wise Report-Consolidated “ for the Quarter for Quarter ended 31.12.2023,
 1. Revenue from LPG Division must be read as Rs 53,885 lakhs instead of Rs 66,965 lakhs.
 2. Segment- wise result –LPG division must be read as Rs 8,197 lakhs instead of Rs 8,192 lakhs.
 3. Profit Before Tax must be read as Rs 3,131 lakhs instead of Rs 3,126 lakhs.
 4. Current Tax must be read as Rs 554 lakhs instead of Rs 610 lakhs.
 5. Profit After Tax must be read as Rs 2,663 lakhs instead of Rs 2,602 lakhs.
 6. Profit after Tax incl profit from Joint Venture must be read as Rs 2,744 lakhs instead of Rs 2,683 lakhs.
6. In Page no. 4 “ Segment wise Report-Consolidated “ for the Quarter for Quarter ended 30.09.2023,
 1. Profit After Tax must be read as Rs 3,074 lakhs instead of Rs 3,087 lakhs.
 2. Profit after Tax incl profit from Joint Venture must be read as Rs 3,070 lakhs instead of Rs 3,083 lakhs.
7. In Page no. 5 “ Segment wise Report-Standalone “ for the Nine month ended 31.12.2023 ,
 1. Total Tax expenses must be read as Rs 2,959 lakhs instead of Rs 3,015 lakhs
 2. Profit After Tax must be read as Rs 8,401 lakh instead of Rs 8,340 lakhs
 3. Segment liability –Cylinder division must be read as Rs 19,779 lakhs instead of Rs 19,763 lakhs
 4. Segment liability –LPG division must be read as Rs 57,949 lakhs instead of Rs 57,904 lakhs.

Further, the corrected Financial Result for the Quarter ended 31st December , 2023 are enclosed below.

Kindly take the same on your records and oblige.

Thanking You,
Yours truly,

For Confidence Petroleum India Limited

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 and Nine Month Ended 31st December 2023

Rs. in Lacs except in case of Earnings per share

PARTICULARS		Quarter ended			Nine Month ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	53100	60002	65879	193438	142920	204810
II	Other income	786	433	61	1258	182	573
III	Total Revenue (I + II)	53886	60435	65939	194697	143102	205383
IV	Expenses:						
	a) consumption of Raw Material	787	5,429	3382	9745	8469	14320
	b) Purchase of stock- in- trade	32037	46155	51935	138751	109990	163251
	C) (Increase)/Decrease in stock in trade and work in progress	6822	(6210)	372	5161	(3632)	(11492)
	d) Employee benefits expense	2064	2401	1429	6043	4042	5546
	e) Finance costs	1688	1824	344	4025	1034	1503
	f) Depreciation & Amortization expense	3581	2145	1637	7850	4740	7128
	g) Other expenses	4018	4080	3491	11761	10376	13943
	Total expenses	50996	55824	62589	183337	135019	194199
V	Profit before exceptional and tax (III - IV)	2889	4613	3350	11360	8083	11184
VI	Exceptional items - (Expenses) / Income						-
VII	Profit before tax (V- VI)	2889	4613	3350	11360	8083	11184
VIII	Tax expense:						
	(1) Current tax	514	1442	825	2886	2361	2618
	(2) Prior period tax adjustment	0	0	0	0	0	0
	(3) Deferred tax Charges / (Credit)	(116)	163	51	72	(246)	395
	Total Tax Expenses	398	1604	877	2959	3115	3012
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	2492	3009	2473	8401	5968	8172
X	Other comprehensive income net of taxes	-	-	-	-	-	-
	(i) Items that will not be reclassified to profit and loss	-	(5)	-	(5)	-	-
	(ii) Items that will be reclassified to profit and loss	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX + X)	2492	3003	2473	8395	5968	-
XII	Paid-up equity share capital (face value ~ 10 per share)	2892	2849	2840	2892	2840	2840
XIII	Other equity						67266
XIV	Earnings per equity share: Face Value Rs.10 each						
	(annualised except for quarters)						
	(1) Basic (Rs.)	0.87	1.06	0.87	2.95	2.10	2.88
	(2) Diluted (Rs.)	0.82	0.99	0.87	2.76	2.10	2.88

Place: Nagpur

Date: 14-02-2024



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 and Nine Month Ended 31st December 2023

Rs. in Lacs except in case of Earnings per share

PARTICULARS		Quarter ended			Nine Month ended		Year Ended
		31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	55429	63852	71999	206794	153397	220883
II	Other income	851	467	403	1390	590	456
III	Total Revenue (I + II)	56281	64319	72402	208183	154187	221339
IV	Expenses:						
	a) consumption of Raw Material	5497	5015	5239	14213	13776	20697
	b) Purchase of stock- in- trade	30712	51190	52850	142021	111585	168679
	c) (Increase)/Decrease in stock in trade and work in progress	4141	(7400)	815	5421	(7912)	(15025)
	d) Employee benefits expense	2337	2678	1761	6880	5051	6624
	e) Finance costs	1934	2084	656	4769	1605	2215
	f) Depreciation & Amortization expense	4172	2562	2021	9260	5723	8505
	g) Other expenses	4356	3500	5495	13364	15810	17646
	Total expenses	53149	59629	68837	195928	145638	209340
V	Profit before exceptional and tax (III - IV)	3131	4690	3565	12255	8549	11998
VI	Exceptional items - (Expenses) / Income	-	-	-	-	-	-
VII	Profit before tax (V- VI)	3131	4690	3565	12255	8549	11998
VIII	Tax expense:						
	(1) Current tax	554	1478	882	3096	2463	2850
	(2) Prior period tax adjustment	-	13	-	13	-	1
	(3) Deferred tax Charges / (Credit)	(85)	126	37	120	(242)	333
	Total Tax Expenses	469	1617	919	3228	2221	3184
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	2663	3074	2646	9027	6328	8814
X	Share of profit (loss) of associates and joint ventures accounted for using equity method	81	-4	116	106	330	464
XI	Profit (Loss) for the period (IX + X)	2744	3070	2762	9133	6658	9278
	-Profit or loss, attributable to owners of parent	2708	3232	2762	9143	6658	8988
	-Total profit or loss, attributable to non-controlling interests	36	-162	-	(11)	-	289
	Other comprehensive income net of taxes						
	(i) Items that will not be reclassified to profit and loss	-	(5)	-	(5)	-	-
	(ii) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Total Comprehensive Income for the period	2744	3065	2762	9128	6658	9278
	-Profit or loss, attributable to owners of parent	2708	3227	2706	9138	6540	8988
	-Total profit or loss, attributable to non-controlling interests	36	-162	56	(11)	118	289
XV	Paid-up equity share capital (face value ~ 1/- per share)	2892	2849	2840	2892	2840	2840
XVI	Other equity						81335
XVII	Earnings per equity share: Face Value Rs.1/- each						
	(annualised except for quarters)						
	(1) Basic (Rs.)	0.95	1.13	0.95	3.20	2.30	3.27
	(2) Diluted (Rs.)	0.89	1.06	0.95	3.01	2.30	3.27

Place: Nagpur
Date: 14-02-2024



CONFIDENCE PETROLEUM INDIA LIMITED

CIN: L40200MH1994PLC079766

SEGMENTWISE REPORT FOR THE QUARTER AND NINE MONTH ENDED 31st DECEMBER 2023

CONSOLIDATED

Rs. In Lacs

PARTICULARS	Quarter ended			Nine Month ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
REVENUE						
- Cylinder Division	1544	2714	10491	10289	20762	25674
- LPG Division	53885	61137	61507	196505	132835	195209
	55429	63852	71999	206794	153597	220883
SEGMENT WISE RESULT						
- Cylinder Division	189	243	904	823	1557	1998
- LPG Division	8197	8626	4935	24071	13730	20264
	8386	8869	5839	24894	15287	22262
a. Less : Depreciation	(4172)	(2562)	(2021)	(9260)	(5723)	(8505)
b. Less : Finance Cost	(1934)	(2084)	(656)	(4769)	(1605)	(2215)
c. Add : Other Income	851	467	403	1390	590	456
Profit Before Tax	3131	4690	3565	12255	8549	11998
Tax expense:						
(1) Current tax	554	1478	882	3096	2463	2850
(2) Prior period tax adjustment	-	13	-	13	-	1
(3) Deferred tax Charges / (Credit)	(85)	126	37	120	(242)	333
Total Tax Expenses	469	1617	919	3228	2221	3184
Profit After Tax	2663	3074	2646	9027	6328	8814
d. Add : Share of Profit and Loss from Associate and Joint Venture	81	(4)	116	106	330	464
Profit After Tax incl profit from Joint Venture	2744	3070	2762	9133	6658	9278
Segment Asset						
- Cylinder Division	60077	58605	39351	60077	39351	52943
- LPG Division	126262	123169	92626	126262	92626	111269
	186339	181774	131977	186339	131977	164212
Less - Segment Liability						
- Cylinder Division	50631	46432	18222	50631	18222	40554
- LPG Division	42886	39330	25245	42886	25245	34351
	93517	85762	43467	93517	43467	74905



CONFIDENCE PETROLEUM INDIA LIMITED

CIN: L40200MH1994PLC079766

SEGMENTWISE REPORT FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2023

STANDALONE

Rs. In Lacs

PARTICULARS	Quarter ended			Nine Month ended		Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
REVENUE						
- Cylinder Division	534	1050	1782	2649	6039	7541
- LPG Division	52566	58952	64097	190789	136681	197269
	53100	60002	65879	193438	142920	204810
SEGMENT WISE RESULT						
- Cylinder Division	79	66	187	212	450	545
- LPG Division	7293	8062	5083	21765	13225	18697
	7372	8128	5270	21977	13675	19242
a. Less : Depreciation	(3581)	(2145)	(1637)	(7850)	(4740)	(7128)
b. Less : Finance Cost	(1688)	(1824)	(344)	(4025)	(1034)	(1503)
c. Add : Other Income	786	433	61	1258	182	573
Profit Before Tax	2889	4613	3350	11360	8083	11184
Tax expense:						
(1) Current tax	514	1442	825	2886	2361	2618
(2) Prior period tax adjustment	0	0	0	0	0	0
(3) Deferred tax Charges / (Credit)	(116)	163	51	72	(246)	395
Total Tax Expenses	398	1604	877	2959	2115	3012
Profit After Tax	2492	3009	2473	8401	5968	8172
Segment Asset						
- Cylinder Division	33427	32458	29286	33427	29286	31442
- LPG Division	128832	125099	67601	128832	67301	121183
	162258	157558	96587	162258	96587	152625
Less - Segment Liability						
- Cylinder Division	19779	20727	14558	19779	14558	20998
- LPG Division	57949	60728	17587	57949	17587	61521
	77728	81456	32144	77728	32144	82519



Notes:

1. The above Un-Audited standalone and consolidated financial results for the quarter and Nine month ended on December 31st , 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14TH February, 2024. 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 December 31st 2023 is '1'.
5. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.
- 6 The figures of the quarter ended 31st December,2023 are the balancing figures between Un-audited figures in respect of the Nine Month ended 31st December,2023 and the figures up to six month ended 30th September,2023. Similarly, the figures of the quarter ended 31st December,2023 are the balancing figures between Un-audited figures in respect of the Nine Month ended 31st December,2022 and the figures up to Six month ended 30th September,2022..
7. Company has created Right of Use Assets ("ROU") and Lease Liabilities ("LL") for premises taken by it on leases for Gas pumps. For few premises taken on lease ROU Asset and LL is not recognized. For cases where ROU Asset and LL is created, the rent amount and period considered are different than actual lease rent and duration. Company is in process to re-calculate the same and account for necessary rectification for depreciation and interest on such ROU Asset and LL to be in compliance with requirement of Ind AS 116 – Lease.
- 8.There is difference in the value of Input Tax Credit (Cash and Electronic Credit ledger) as per the Goods and Service Tax Network portal of Government of India and amount as reflected in books of accounts. The difference aggregating to Rs. 15.85 Crore. Company is in process to reconcile the differences and account for appropriate rectifications.
9. Total value of Financial Assets carried at amortized cost as at 31st December 2023 aggregates to Rs. 453 crore. Company is in process to formulate Expected Credit loss model for accounting impairment wherever necessary to ensure compliance with requirement of Ind AS – 109 Financial Instrument.
- 10.The company has purchased a new subsidiary in the current nine months ended 31st December'2023 i.e. Evershine Petroleum Pvt Ltd. and one joint venture i.e. BW Confidence Enterprises Private Limited and subsidiary of this joint venture i.e. GBC LPG Private Limited. However Due to non availability financials till date the same has not been incorporated.
11. Company has entered into multiple definitive agreement with BW LPG Limited and Ganesh Benzoplant Limited on 30th November 2023 for transaction of capital subscription and formation of joint venture for various business expansion project proposed to be undertaken.
12. Notes to Segment Information for the quarter ended 31st December, 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: 14/02/2024

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Managing Director

For Singhi & Co.
Chartered Accountants
Firm Reg no. 302049E
B4 – 402B, Marathon Innova,
Off GK Road, Lower Parel
Mumbai – 400 013

For L N J & Associates
Chartered Accountants
Firm Reg. No. 135772W
Shreejee Apartments, Flat no 6, Innova
Tiker Road Marg, Dhantoli
Nagpur – 440 012

Independent Auditor's Review Report on the Quarterly and Nine Month ended December 2023 Unaudited Standalone Financial Results of Confidence Petroleum India Limited ("the Company") pursuant to the Regulation 33 of the Securities and Exchange Board of India [SEBI] (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To, The Board of Directors of **Confidence Petroleum India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Confidence Petroleum India Limited ("the company"), for the quarter and nine month ended 31st December, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

Management Responsibility

2. This 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulations 33 of Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Auditor Responsibility

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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.



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Basis for qualified conclusion

4. As stated in note no 7, of the Standalone Unaudited Financial Result for the quarter and nine month ended December 2023 (hereinafter referred as "Result") of the Company in process to re-calculate the ROU Asset, Lease Liability and consequential depreciation and interest to be in compliance with requirement of Ind AS 116 – Leases.
5. As stated in note no 8 of the Result, there is difference in value of ITC as per Books and Goods & Service Tax Network of Government of India.
6. As stated in note no 9, Company is in process to prepare an appropriate Expected credit loss model for financial assets carried at amortized cost model.
7. The modification / re-calculation for various financial item as enumerate above may have an impact on prior period numbers.
8. We are currently not able to ascertain the impact of above qualification on the result for quarter and nine month ended December 2023.

Conclusion

9. Based on our review conducted as stated in paragraph 3 above and except for impact of matters stated in paragraph 4 to 10 above, 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 the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



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Other Matter

10. The comparative financial information of the Company for the quarter & nine year ended 31st December 2022 were reviewed by and for the year ended 31st March 2023 were audited by, L N J & Associates and Koshal & Associates who had issued a qualified conclusion / opinion on those financial results vide their reports dated 4th February 2023 and 29th May 2023. Our conclusion on the Statement is not modified in respect of this matter.

For Singhi & Co.
Chartered Accountants
Firm Reg no. 302049E



Sameer Mahajan
Partner
Membership no: 123266
Date: 14th February, 2023
Place: Nagpur
UDIN:24123266BKEXEP4728

For L N J & Associates
Chartered Accountants
Firm Reg. No. 135772W

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Sumit V Lahoti
Partner
Membership no: 138908
Date: 14th February, 2023
Place: Nagpur
UDIN:24138908BKHJZU3529

For Singhi & Co.
Chartered Accountants
Firm Reg no. 302049E
B4 – 402B, Marathon Innova,
Off GK Road, Lower Parel
Mumbai – 400 013

For L N J & Associates
Chartered Accountants
Firm Reg. No. 135772W
Shreejee Apartments, Flat no 6, Innova
Tiker Road Marg, Dhantoli
Nagpur – 440 012

Independent Auditor's Review Report on the Quarterly and Nine Month ended December 2023 Unaudited Consolidated Financial Results of Confidence Petroleum India Limited ("the Company") pursuant to the Regulation 33 of the Securities and Exchange Board of India [SEBI] (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To, The Board of Directors of **Confidence Petroleum India Limited**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of Confidence Petroleum India Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group"), and its share of the net profit/(loss) after tax and total comprehensive profit/(loss) of its associates and joint venture, for the quarter and nine month ended 31st December, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement 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, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to express a conclusion on the Statement based on our review.
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 (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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.



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We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities as mentioned in Annexure 1.

Basis for qualified conclusion

5. As stated in note no. 7 of the Financial Result for the quarter and nine month ended December 2023 (hereinafter referred as "Result") of the Company in process to re-calculate the ROU Asset, Lease Liability and consequential depreciation and interest to be in compliance with requirement of Ind AS 116 – Leases.
6. As stated in note no 8 of the Result, there is difference in value of ITC as per Books and Goods & Service Tax Network of Government of India.
7. As stated in note no 9, Company is in process to prepare an appropriate Expected credit loss model for financial assets carried at amortized cost model.
8. The modification / re-calculation for various financial item as enumerate above may have an impact on prior period numbers.
9. As mentioned in note no 10 of the Unaudited Consolidated Financial Results, financial results of one associate, one joint venture and subsidiary of joint venture has not been accounted in the Unaudited Consolidated Financial Results which is not in compliance with Ind AS 27 Consolidated and Separate Financial Statements. Pursuant to such non consolidation of an associate, it's impact on the consolidated profit and EPS for the quarter and nine months ended December 31, 2023 is not ascertainable
10. Following qualification is included in the Review Report of Consolidated financial results of Confidence Futuristic Energetech Limited, a step-down subsidiary of the Holding Company, for the quarter and nine months ended December 31, 2023 issued jointly by L N J & Associates and Koshal & Associates, vide there Review Report dated 14th February'2024.
 - a. 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.

Audit report dated 19 May 2023 on the consolidated financial results of the Group for the quarter and year ended 31 March 2023 and review reports dated 11 August 2023 and 11 November 2022 on the consolidated unaudited financial results of the Group for the quarter ended 30 June 2023 and for the quarter and six month period ended 30 September 2022, respectively, were also qualified in respect of this matter.



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11. We are currently not able to ascertain the impact of above qualifications on the result of the group for quarter and nine month ended December 31, 2023.

Qualified Conclusion

12. Based on our review conducted as stated in paragraph 3 above, and based on the consideration of the review reports of other auditors referred to in paragraph 6 below and except for impact of matters stated in paragraph 5 to 11 above, 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 the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
13. We did not review the interim financial information of sixteen (16) subsidiaries included in the Statement, whose financial information reflects total revenue of Rs. 5,818 Lakhs and Rs. 28,402 Lakhs, net profit after tax of Rs. 75 Lacs and Rs. 133 Lacs, total comprehensive income of Rs. 75 Lacs and Rs. 133 Lacs, for the quarter and nine months ended 31st December'2023, respectively as considered in the Statement.

The aforementioned interim financial information has been reviewed by other auditors, whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

14. The Statement also includes the Interim Financial results of one of the subsidiaries which are reviewed by one of the joint auditors (L N J & Associates) of Holding Company and one other auditor, whose financial information reflects total revenue of Rs. 2,977 Lakhs and Rs. 10,378 Lakhs, net profit after tax of Rs. 170 Lacs and Rs. 522 Lacs, total comprehensive income of Rs 371 Lacs and Rs. 352 Lacs, for the quarter and nine months ended 31st December 2023, respectively as considered in the Statement.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by the two of the joint auditors of holding company as referred above.

15. The Statement also includes the interim financial results of two (2) subsidiaries which have not been included on the basis of management accounts, whose financial results total revenues of Rs. 849 lakhs and Rs. 1,686 Lakhs, net profit after tax of Rs. 21 lakhs and Rs. 88 Lakhs, total comprehensive income of Rs. 21 lakhs and Rs. 88 Lakhs for the quarter and nine months ended 31st December'2023 respectively as considered in the Statement.

16. The Statement above includes the Group's share of net profit after tax of Rs. 94 Lakhs and Rs.119 Lakhs and total comprehensive income of Rs. 94 Lakhs and Rs.119 Lakhs, for the quarter and nine months ended 31st December'2023, in respect of one (1) step down associate and ten (10) joint ventures, which have not been reviewed by their auditors, and have been furnished to us by Holding Company's Management.



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Our conclusion on the Statement, in so far as it relates to the amounts and disclosures referred in paragraph 13, 14, 15 & 16 included in respect of these subsidiaries, associates and joint ventures of subsidiaries, are based solely on such unaudited reviewed / management interim financial information. According to the information and explanations given to us by the management, such Interim financial information is not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the interim financial information certified by the Board of Directors.

17. The comparative financial information of the Company for the quarter & nine months ended 31st December 2023 were reviewed by and for the year ended 31st March 2023 were audited by, L N J & Associates and Koshal & Associates who had issued a qualified conclusion / opinion on those financial results vide their reports dated 4th February 2023 and 29th May 2023. Our conclusion on the Statement is not modified in respect of this matter.

Annexure 1. The Statement includes the results of the following entities:

Sr, No	Name of Company	Nature of Company
1	Confidence Futuristic Energtech Ltd.	Subsidiary Company
2	Pt Surya Go Gas Indonesia	Subsidiary Company
3	SV Engineering Equipments Pvt Ltd	Subsidiary Company
4	Confidence Technologies Pvt Ltd .	Subsidiary Company
5	Unity Cylinders& Equipment Pvt Ltd	Subsidiary Company
6	Jaypore BlueflamesPvt. Ltd.	Subsidiary Company
7	Blueflame Industries Pvt Ltd .	Subsidiary Company
8	Hemkunt Petroleum Ltd	Subsidiary Company
9	Nine Infra Projects Pvt Ltd .	Subsidiary Company
10	M/s Sneha Petroleum,	Subsidiary Company
11	M/s North East Cylinders	Subsidiary Company
12	UMA Gaspoint Bottling Pvt Ltd .	Subsidiary Company
13	Suraj Cylinders Pvt. Ltd.	Subsidiary Company
14	Chhattisgarh Gaspoint Bottling Pvt Ltd	Subsidiary Company
15	Confidence Go Gas Ltd	Subsidiary Company
16	Papusha Gases Pvt Ltd .	Subsidiary Company
17	Agwan Coach Pvt Ltd	Subsidiary Company
18	Taraa LPG Bottling Pvt Ltd	Subsidiary Company
19	Keppy Infrastructure Developers Pvt Ltd	Subsidiary Company
20	Confidence Enterprises Private Ltd	Step down Subsidiary
21	Confidence Green Fuels Private Ltd	Step down Subsidiary
22	Sarju Impex Ltd	Step down Subsidiary
23	Maruti Koatsu Private Ltd	Step down Associate
24	Banglore Go Gas	Step down Joint Ventures
25	K R Go Gas	Step down Joint Ventures
26	Mahalsa Go Gas	Step down Joint Ventures
27	Mahendra Go Gas	Step down Joint Ventures



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Sr. No	Name of Company	Nature of Company
28	Neha Go Gas	Step down Joint Ventures
29	Sagle Go Gas	Step down Joint Ventures
30	Sai Balaji,	Step down Joint Ventures
31	Shivdan Go Gas	Step down Joint Ventures
32	Smart Go Gas	Step down Joint Ventures
33	Gurunanak Go Gas	Step down Joint Ventures

For Singhi & Co.
Chartered Accountants
Firm Reg no. 302049E




Sameer Mahajan
Partner
Membership no: 123266
Date: 14th February, 2023
Place: Nagpur
UDIN: 24123266BKEXEQ9343

For L N J & Associates
Chartered Accountants
Firm Reg. No. 135772W

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Sumit V Lahoti
Partner
Membership no: 138908
Date: 14th February, 2023
Place: Nagpur
UDIN: 24138908BKHJZV7984