



## 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:** Confidence Tower, 34A, Central Bazar Road, Ramdaspath, Nagpur-440010  
Ph. 8956276739

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

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

CIN: L40200MH1994PLC079766

**Date: 02/06/2024**

**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 30<sup>th</sup> May, 2024**

**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, and with reference to the intimation made for Continuation of Meeting of the Board of Directors of the Company at commenced on Thursday, May 30, 2024 and concluded on today 02<sup>nd</sup> June, 2024 has considered and approved the followings :-

1) Approved Audited Financial Results (Standalone and Consolidated) for the quarter and year ended on March 31, 2024.

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 31st March, 2024. 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 2023-24 subject to approval of shareholders at the ensuing Annual General Meeting.

3) Submission of details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings with reference to SEBI Circular No. SEBI/HO/DDHS/DDHSRACPOD1/ P/CIR/2023/172) dated October 19, 2023. We hereby confirm that **Confidence Petroleum India Limited** is not a Large Corporate (LC) as per the applicability criteria given in aforesaid circular.

The board meeting were commenced on 30th May,2024 at 5:00 P.M and concluded on 02<sup>nd</sup> June ,2024 03:10 AM.

Kindly take the same on record and facilitate.

Yours truly,

**For Confidence Petroleum India Limited**

**Nitin Khara**

**Managing Director**

**DIN-01670977**

- Encl- 1. Audited Financial Results (Standalone and Consolidated)**  
**2. Audit Report on Financial Results (Standalone and Consolidated)**  
**3. Impact of Audit Qualification**  
**4. Submission of details of Outstanding Qualified and Incremental Qualified Borrowings**



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**Subject:** Statement of deviation(s) or variation(s) under regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Quarter ended March 31, 2024.

Dear Sir,

With reference to the captioned subject, please find enclosed herewith the Statement of Deviation(s) or Variation(s) for the quarter ended March 31, 2024, in respect of preferential issue made by the Company.

Kindly take the same on record and facilitate.

Yours truly,

**For Confidence Petroleum India Limited**

**Nitin Khara**  
**Managing Director**  
**DIN-01670977**

### Statement of Deviation / Variation in utilization of funds raised

<b>Name of listed entity</b>			Confidence Petroleum India Limited			
<b>Mode of Fund Raising</b>			Preferential Issue- Allotment of shares			
<b>Date of Raising Funds</b>			15 <sup>th</sup> February, 2024 (Date of Receipt of Fund/allotment Date)			
<b>Amount Raised</b>			250,11,00,032			
<b>Report filed for Quarter ended</b>			March 31, 2024			
<b>Monitoring Agency</b>			Yes			
<b>Monitoring Agency Name, if applicable</b>			Care Ratings Ltd			
<b>Is there a Deviation / Variation in use of funds raised</b>			No			
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>			Not Applicable			
<b>If Yes, Date of shareholder Approval</b>			Not Applicable			
<b>Explanation for the Deviation / Variation</b>			Not Applicable			
<b>Comments of the Audit Committee after review</b>			No			
<b>Comments of the auditors, if any</b>			No			
<b>Objects for which funds have been raised and where there has been a deviation, in the following table:</b>						
<b>Original Object</b>	<b>Modified Object, if Any</b>	<b>Original Allocation (INR) (Rs. In Crs)</b>	<b>Modified allocation, if any</b>	<b>Funds Utilized* (INR)</b>	<b>Amount of Deviation/Variation on for the quarter according to applicable object</b>	<b>Remarks if any</b>
Capex of Auto LPG Segment	Not Applicable	75.00	0.00	7.67	0.00	The funds have been utilized for the Capex requirement.
Capex of Pack LPG Cylinder Segment,	Not Applicable	75.00	0.00	7.51	0.00	The funds have been utilized for the Capex requirement.
Capex of CNG segment	Not Applicable	75.00	0.00	6.27	0.00	The funds have been utilized for the Capex requirement.
For general corporate purposes	Not Applicable	25.11	0.00	0.00	0.00	The funds have been utilized for the Capex requirement.
Total		250.11		21.45	0.00	

**Deviation or variation could mean:**

- a) Deviation in the objects or purposes for which the funds have been raised or
- b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

**For Confidence Petroleum India Limited**

**Nitin Khara**

**Managing Director**

**DIN-01670977**

**Date : 02/06/2024**

**Place : Nagpur**

## Statement of Deviation / Variation in utilization of funds raised

Name of listed entity			Confidence Petroleum India Limited			
Mode of Fund Raising			Preferential Issue- Allotment of shares on conversion of warrant			
Date of Raising Funds			27 <sup>th</sup> March,2024 (Date of Receipt of Fund/allotment Date)			
Amount Raised			8,67,750			
Report filed for Quarter ended			March 31, 2024			
Monitoring Agency			Not Applicable			
Monitoring Agency Name, if applicable			Not Applicable			
Is there a Deviation / Variation in use of funds raised			No			
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders			Not Applicable			
If Yes, Date of shareholder Approval			Not Applicable			
Explanation for the Deviation / Variation			Not Applicable			
Comments of the Audit Committee after review			No			
Comments of the auditors, if any			No			
Objects for which funds have been raised and where there has been a deviation, in the following table:						
Original Object	Modified Object, if Any	Original Allocation (INR)	Modified allocation, if any	Funds Utilized* (INR)	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
For the working capital requirement and support the expansion of the business and for general corporate purposes.	Not Applicable	8,67,750.00	0	8,67,750.00	0	The funds have been utilized for the working capital requirement as well as for Expansion of the business.

### Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer etc.

### For Confidence Petroleum India Limited

**Nitin Khara**

**Managing Director**

**DIN-01670977**

**Date : 02/06/2024**

**Place : Nagpur**