



Confidence Petroleum India Limited

Reg Office: 813, Prabhu Krupa Society, Nanda Patkar Road, Vile Parle (EAST), Mumbai - 400057

Corporate Office: 404, Satyam Apartments, 8 Wardha Road, Dhantoli, Nagpur - 440012

Phone: 07304320190 Fax: 07126612083

Email: info@confidencegroup.co Website: www.confidencegroup.co

CIN: L40200MH1994PLC079766

Date: 25/11/2017

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

Subject: Outcome of Board meeting held on 25.11.2017

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 25th November, 2017 have approved the following:

1. The Unaudited Financial results along with Limited Review Report for the Second Quarter and Half Year ended on 30th September, 2017.
2. The Board has also declared an interim dividend of 5% i.e. Rs. 0.05/- per share for the Financial Year 2017-18. The record date for the interim dividend is 05th December, 2017.
3. Resignation of Mr. Ashish Jagdish Bilakhiya from the post of Director.

Kindly take the same on record and facilitate.

For Confidence Petroleum India Limited

Director/Authorized Signatory



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(Rs. in Lakhs)								
Statement of Standalone Audited Results for the Quarter and Year Ended 30/09/2017								
		Quarter Ended			Half Year Ended		Year Ended	
S.N	Particulars	30/09/2017	30/06/2017	30/09/2016	30/09/2017	*30/09/2016	*31/03/2017	31/03/2016
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)	(Audited)
1	Income from operations							
	(a) Net sales/ income from operations	12501.73	13,670.65	10,677.10	26172.38	20596.13	48584.43	35052.85
	(b) Other income	47.17	45.26	30.67	92.43	60.23	178.28	142.01
	Total income from operations (net)	12548.90	13715.91	10707.77	26264.81	20656.36	48762.71	35194.86
2	Expenses							
	(a) Cost of materials consumed	2897.47	3,456.66	5,175.92	6354.13	9878.28	19667.07	12964.67
	(b) Purchases of stock-in-trade	5,576.57	6,261.55	3,168.30	11838.12	6143.86	16292.96	12447.90
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	129.23	235.25	51.28				
	(d) Employee benefits expense	401.27	408.25	571.49	364.48	208.85	(493.97)	(350.52)
	(e) Finance Cost	286.37	298.25	290.55	809.52	942.10	1585.07	1192.21
	(f) Depreciation and amortisation expense	592.14	595.25	571.31	584.62	568.99	1176.68	1087.80
	(g) Other expenses	1797.29	1,832.85	791.51	1187.39	1126.09	2350.79	2228.21
	Total expenses	11680.35	13088.06	10620.37	24768.40	20420.75	48116.51	34924.67
3	Profit / (Loss) before Extra- ordinary items and exceptional items	868.55	627.86	87.40	1496.41	235.61	646.20	270.19
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before Extra- ordinary items	868.55	627.86	87.40	1496.41	235.61	646.20	270.19
12	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11	Net Profit / (Loss) before tax	868.55	627.86	87.40	1496.41	235.61	646.20	270.19
10	Tax expense	263.17	190.24	26.39	453.41	71.30	195.80	83.49
13	Net Profit / (Loss) for the period	605.38	437.62	61.01	1043.00	164.31	450.40	186.69
14	Share of profit / (loss) of associates*	0.00	0.00	0.00	0.00	0.00	0.00	0.00
15	Net Profit / (Loss) after taxes	605.38	437.62	61.01	1043.00	164.31	450.40	186.69
16	Paid-up equity share capital	2588.35	2588.35	2588.35	2588.35	2588.35	2588.35	2588.35
17	Reserve	19554.58	18949.19	18347.27	19554.58	18347.27	18511.58	17011.18
18	Earnings per share (before extraordinary items)							
	(a) Basic	0.23	0.17	0.02	0.40	0.06	0.17	0.07
	(b) Diluted	0.23	0.17	0.02	0.40	0.06	0.17	0.07

* Note : The figures for Year ended on 31/03/2017, and quarter ended on 31/03/2017 / 30/09/2016 and half year ended on 30/09/2016 has been restated in terms of requirement of IND AS . A reconciliation statement stating impact of IND AS on previous figures and new figures is also attached for your ready reference

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25/11/2017



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(Rs. in Lakhs)							
Statement of Consolidated Audited Results for the Quarter and Year Ended 30/09/2017							
S.NO.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30/09/2017	30/06/2017	30/09/2016	30/09/2017	*30/06/2016	*31/03/2017
		(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
1	Income from operations						
	(a) Net sales/ income from operations	13096.73	14,310.65	11,139.10	27407.38	21499.13	49689.70
	(b) Other operating income	48.46	47.51	35.87	95.97	69.93	178.54
	Total income from operations (net)	13145.19	14358.16	11174.97	27503.35	21569.06	49868.24
2	Expenses						
	(a) Cost of materials consumed	3245.47	3,919.66	5,503.92	7165.13	10527.28	20634.15
	(b) Purchases of stock-in-trade	5671.57	6,336.55	3,186.30	12008.12	6176.86	15987.20
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	132.73	235.25	51.28	367.98	208.85	(653.47)
	(d) Employee benefits expense	470.73	455.71	609.26	926.44	1015.33	1920.28
	(e) Finance Cost	296.47	315.85	291.95	612.32	571.68	1195.69
	(f) Depreciation and amortisation expense	609.79	612.90	588.74	1222.69	1166.55	2415.97
	(g) Other expenses	1867.39	1,862.55	824.41	3729.94	1615.18	7678.09
	Total expenses	12294.16	13738.47	11055.87	26032.62	21281.73	49177.92
3	Profit / (Loss) before Extra- ordinary items and exceptional items	851.03	619.70	119.10	1470.73	287.33	690.33
4	Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
5	Profit / (Loss) before Extra- ordinary items	851.03	619.70	119.10	1470.73	287.33	690.33
6	Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
7	Net Profit / (Loss) before tax	851.03	619.70	119.10	1470.73	287.33	690.33
8	Tax expense	254.96	184.84	31.24	439.80	77.61	206.82
9	Net Profit / (Loss) for the period	596.07	434.86	87.86	1030.93	209.72	483.51
10	Share of profit / (loss) of associates*	-2.45	(2.52)	(1.58)	(4.97)	(4.03)	18.23
11	Minority Interest	1.24	1.15	1.25	2.39	0.04	1.33
12	Net Profit / (Loss) after taxes	597.28	436.23	88.19	1033.51	213.71	463.95
13	Paid-up equity share capital	2588.35	2588.35	2588.35	2588.35	2588.35	2588.35
14	Reserve	16727.59	16130.31	17224.90	16727.59	17224.90	15694.08
15	Earnings per share (before extraordinary items)						
	(a) Basic	0.23	0.17	0.03	0.40	0.08	0.18
	(b) Diluted	0.23	0.17	0.03	0.40	0.08	0.18

* Note : The figures for Year ended on 31/03/2017, and quarter ended on 31/03/2017 / 30/09/2016 and half year ended on 30/09/2016 has been restated in terms of requirement of IND AS . A reconciliation statement stating impact of IND AS on previous figures and new figures is also attached for your ready reference

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25/11/2017



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Standalone Profitability Reconciliation

Reconciliation of net Profit as per Previously reported under GAAP and IND AS for the quarter ended 30 September, 2016 & Quarter ended on 31/03/2017 and Year ended on 31/03/2017

(Rupees in Lacs)

PARTICULARS	For Quarter Ended on 30/09/2016	For Quarter Ended on 30/06/2016	For Half Year Ended on 30/06/2016	For Year Ended on 31/03/2017
	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs
Net Profit after as per GAAP	76.92	119.45	196.37	534.90
Impact of changes in Inventory as	0.07	(0.72)	(0.66)	(18.19)
Impact of changes in Depreciation	(23.02)	(22.44)	(45.46)	(99.75)
Impact of changes in Taxation as per	7.05	7.02	14.07	33.44
Net Profit after as per IND AS	61.01	103.30	164.32	450.40

Consolidated Profitability Reconciliation

Reconciliation of net Profit as per Previously reported under GAAP and IND AS for the quarter ended 30 September, 2016 & Quarter ended on 31/03/2017 and Year ended on 31/03/2017

(Rupees in Lacs)

PARTICULARS	For Quarter Ended on 30/09/2016	For Quarter Ended on 30/06/2016	For Half Year Ended on 30/06/2016	For Year Ended on 31/03/2017
	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs	Rs. In Lacs
Net Profit after tax as per GAAP	102.23	142.43	244.66	544.30
Impact of changes in Inventory as	0.07	(0.72)	(0.65)	(4.70)
Impact of changes in Depreciation as per IND AS		(28.20)	(28.20)	(98.08)
Impact of changes in Taxation as per IND AS		7.69	7.69	22.42
Net Profit after as per IND AS	102.30	121.20	223.50	463.96

Standalone / Consolidated Balancesheet Reconciliation

Reconciliation of net Profit as per Previously reported under GAAP and IND AS for the Year ended on 31/03/2017

Standalone Consolidated

Particulars	As at 31/03/2016	As at 31/03/2017
Difference in	Amount in Rs.	Amount in Rs.
Liabilities		
Reserves & Surplus	(965.50)	(905.52)
Deferred Tax	33.44	(22.42)
Total of Liabilities	(932.06)	(927.94)
Difference in		
Assets		
Tangible Asset	(950.25)	(932.64)
Inventory	18.19	4.70
Total of Assets	(932.06)	(927.94)



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CONFIDENCE PETROLEUM INDIA LIMITED

SEGMENTWISE REPORT FOR THE QUARTER ENDED 30TH SEPTEMBER, 2017

(Rs. In Lacs)

PARTICULARS	Quarter ended on 30.09.2017 AUDITED CONSOLIDATED	Quarter ended on 30.06.2017 AUDITED CONSOLIDATED	Quarter ended on 30.06.2016 AUDITED CONSOLIDATED
REVENUE			
- Cylinder Division	3,672.90	7,298.43	4,496.35
- LPG Division	9,423.83	7,012.22	5,863.68
	13,096.73	14,310.65	10,360.03
SEGMENT WISE RESULT			
- Cylinder Division	118.63	235.74	90.83
- LPG Division	732.40	383.96	31.04
	851.03	619.70	121.87
CAPITAL EMPLOYED			
- Cylinder Division	2,426.06	4,291.79	6,217.00
- LPG Division	24,901.00	24,901.00	23,871.00
	27,327.06	29,192.79	30,088.00
CAPITAL EXPENDITURE			
- Cylinder Division	248.07	90.13	102.00
- LPG Division	959.00	959.00	591.00
	1,207.07	1,049.13	693.00
DEPRECIATION			
- Cylinder Division	365.87	367.74	346.68
- LPG Division	243.92	245.16	346.68
	609.79	612.90	693.36



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STANDALONE BALANCE SHEET Balance Sheet as at 30th September, 2017

Particulars		AS AT 30.09.2017	AS AT 31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital		2588	2588
(b) Reserves and Surplus		19555	18512
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings		924	1247
(b) Deferred tax liabilities (Net)		1005	906
(c) Other Long term liabilities		5115	4814
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-term borrowings		4806	4506
(b) Trade payables		2086	2074
(c) Other current liabilities		250	247
(d) Short-term provisions		240	239
Total		36569	35132
II. Assets			
(1) Non-current assets			
(a) <i>Fixed assets</i>			
(i) Tangible assets		17109	15914
(ii) Intangible assets			
(iii) Capital work-in-progress		1840	2440
(iv) Intangible assets under development			
(b) Non-current investments		2294	2282
(c) Deferred tax assets (net)			
(d) Long term loans and advances		1849	1725
(e) Other non-current assets		62	60
(2) Current assets			
(a) Current investments			
(b) Inventories		4952	4636
(c) Trade receivables		5367	5283
(d) Cash and cash equivalents		1097	953
(e) Short-term loans and advances		1913	1769
(f) Other current assets		85	71
Total		36569	35132

* Note : The figures for Year ended on 31/03/2017, has been restated in terms of requirement of IND AS . A reconciliation statement stating impact of IND AS on previous figures and new figures is also attached for your ready reference



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(Director)





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Consolidated Balance Sheet as at 30th September, 2017

Particulars	Rs. in Lacs	
	AS AT 30.09.2017	AS AT 31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
(a) Share Capital	2588	2588
(b) Reserves and Surplus	16624	15590
(c) Money received against share warrants		
Minority Interest	1698	1698
(2) Share application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-term borrowings	6416	6715
(b) Deferred tax liabilities (Net)	1014	961
(c) Other Long term liabilities	5185	4883
(d) Long term provisions		
(4) Current Liabilities		
(a) Short-term borrowings	4816	4516
(b) Trade payables	2573	2875
(c) Other current liabilities	333	530
(d) Short-term provisions	331	363
Total	41579	40722
II. Assets		
(1) Non-current assets		
(a) Fixed assets		
(i) Tangible assets	20597	19896
(ii) Intangible assets		
(iii) Capital work-in-progress	2217	2871
(iv) Intangible assets under development		
(b) Non-current investments	997	983
(c) Deferred tax assets (net)		
(d) Long term loans and advances	2298	2173
(e) Other non-current assets	91	83
(2) Current assets		
(a) Current investments		
(b) Inventories	5427	5412
(c) Trade receivables	6328	6142
(d) Cash and cash equivalents	1134	990
(e) Short-term loans and advances	2377	2075
(f) Other current assets	112	97
Total	41579	40722

*** Note : The figures for Year ended on 31/03/2017, has been restated in terms of requirement of IND AS . A reconciliation statement stating impact of IND AS on previous figures and new figures is also attached for your ready reference**



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(Director)





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Notes:

1. The Board of Directors in its meeting held on Nov 25th 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 Company has applied Indian AS applicable to company from 1-4-2017 however previous year and quarter figures have been restated for comparison purpose for its financial results for the quarter ended on 30/09/2016, 31/03/2017 & Year ended on 31st of March, 2017.
3. The company revalued its factory building a class of asset as cover under IND AS and inventory. A reconciliation statement stating difference between old figures for quarter and newly adopted figures is also attached with this results.
2. The Consolidated Result does not include results of companies where Confidence Petroleum India Ltd is holding a stake of 20% or less.
3. The Company outperformed LPG including Auto LPG Segment both in topline and in particular as to bottom margins in the current quarter in LPG including Auto LPG Segment owing to better planning, management and efficiency. The company started five new Auto LPG Dispensing station in current quarter including as on date taking total Pumps to 110. Further Company has started two new LPG Bottling plants at Uluberia,
4. The company was expecting a good turnover in LPG Cylinder manufacturing segment, owing huge Orders in hand from PSU Oil Majors for which all formalities have been completed, however a delay in receipt of allocation / dispatch schedule has deferred its translation into revenue .
5. The company has started a new LPG Cylinder Manufacturing plant in its 50% subsidiary M/s Blueflames Industries Private Limited with production capacity of 5 Lacs Cylinders. The company is expecting orders /revenues from next quarter.
6. The company has launched a new product in form of composite cylinders in its new proposed subsidiary M/s Confidence Futuristic Energtech Limited (formerly known as Global Industrial Resources Limited a BSE Listed Company).
7. In terms of amended clause 41 of the listing agreement, the status of investor complaints for the quarter/ year ended on Sep 30th, 2017 is '0'.
8. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.
9. Notes to Segment Information for the quarter ended 30th Sep, 2017.
 1. 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: 25/11/2017

For Confidence Petroleum India Limited



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LIMITED REVIEW REPORT

To,
The Board of Directors/Members of
CONFIDENCE PETROLEUM INDIA LIMITED
Formerly known as Devarsa Gas-Chem Limited

We have reviewed the accompanying statement of **Standalone unaudited financial results** of **CONFIDENCE PETROLEUM INDIA LIMITED** for the Second Quarter and Half Year ended on **30th September, 2017**. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of 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) 2400, 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 recognised 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 AkhilRathi & Co
Chartered Accounts

For Ganesh Adukia & Associates
Chartered Accounts

SD/-
AkhilRathi
Proprietor Proprietor
M.N.154788 M.N.169737
FRN: 136954W

SD/-
Ganesh Adukia
FRN: 142238W

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Confidence Petroleum India Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors

Confidence Petroleum India Limited

1. We have reviewed the accompanying Statement of **unaudited Consolidated Financial Results** for the Second Quarter and Half Year ended on **30th September, 2017** (the Statement') of Confidence Petroleum India Limited (the Company') and its Subsidiary (the Company and its Subsidiary together referred to as "the Group") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular NO.C1R/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular No. C1R/CFD/FAC/62/2016 dated 5 July 2016. This statement which is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 25th November, 2017 has been prepared in accordance with "Interim Financial Reporting" ("Ind-AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement, in so far as it relates to the amounts and disclosures for the Quarter ended on 30th September, 2017 in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the 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 Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.
3. We did not review the financial results and other financial information of the subsidiary, whose financial results and other financial information reflect total revenue of Rs.5.95 lakhs and net profit after tax of Rs 9.31 lakhs for the quarter ended 30th September, 2017 as considered in the Statement. These financial results and other financial information have been presented based on financial information compiled by the Company's management. Our review opinion on the consolidated financial results, in so far as it relates to this entity, is solely based on such financial information compiled by the management. Our conclusion is not modified in respect of this matter.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards ("Ind-AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting principles, practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to the following matters:
- a. Note 3 (a) to the Statement which states that the Company has adopted Ind-AS for the first time for financial year commencing from 1 April 2017, and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind-AS.

For Akhil Rathi & Co
Chartered Accounts

SD/-
Akhil Rathi
Proprietor Proprietor
M.N.154788
FRN: 136954W

For Ganesh Adukia & Associates
Chartered Accounts

SD/-
Ganesh Adukia
M.N.169737
FRN: 142238W