



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

website: www.confidencegroup.co

CIN: L40200MH1994PLC079766

Date : 14/11/2022

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: **Outcome of Board Meeting held on 14th November, 2022 - Approval of Un-Audited Financial Results for Quarter ended on 30th September, 2022**

Dear Sir,

The Board of Directors of the Company at their Meeting held today, inter-alia, has considered, approved and taken on record the following:

1. Un-Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and six month ended on September 30, 2022 along with Limited Review Report.

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we confirm that the Statutory Auditors have given Limited Review Reports with unmodified opinion on the Financial Results of the Company for the quarter and six month ended on 30th September, 2022.

The above is for your information & record.

Thanking You,

Yours truly,

For Confidence Petroleum India Limited

NITIN PUNAMCHAND KHARA Digitally signed by NITIN PUNAMCHAND KHARA
Date: 2022.11.14 23:40:51 +05'30'

Nitin Khara
Managing Director
DIN-01670977



CONFIDENCE PETROLEUM INDIA LIMITED

CIN: L40200MH1994PLC079766 504

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 Six Month Ended 30th September 2022

Rs in Lacs

PARTICULARS		Quarter ended			Six Month ended		Year Ended
		30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	43930	33111	37074	77041	57721	127797
II	Other income	83	38	15	122	94	677
III	Total Revenue (I + II)	44014	33149	37089	77163	57815	128474
IV	Expenses:						
	a) consumption of Raw Material	817	4270	10318	5086	12382	24522
	b) Purchase of stock- in- trade	37879	20177	21462	58055	32705	74292
	C) (Increase)/Decrease in stock in trade and work in progress	(4607)	604	(3172)	(4004)	(2209)	(166)
	d) Employee benefits expense	1381	1233	1064	2613	1888	4126
	e) Finance costs	528	162	139	690	253	643
	f) Depreciation & Amortization expense	1561	1542	1434	3103	2895	6184
	g) Other expenses	3459	3426	1911	6885	3463	8112
	Total expenses	41016	31414	33156	72430	51377	117713
V	Profit before exceptional and tax (III - IV)	2997	1735	3933	4733	6438	10761
VI	Exceptional items - (Expenses) / Income		-	-	-	-	-
VII	Profit before tax (V- VI)	2997	1735	3933	4733	6438	10761
VIII	Tax expense:						
	(1) Current tax	561	975	1231	1536	1735	3127
	(2) Deferred tax Charges / (Credit)	224	(521)	(248)	(297)	(126)	(437)
	Total Tax Expenses	784	454	983	1239	1609	2690
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	2213	1281	2950	3494	4828	8071
X	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	Profit/(loss) from Discontinuing operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	Profit (Loss) for the period (IX + XII)	2213	1281	2950	3494	4828	8071
	Other comprehensive income net of taxes	-	-	-	-	-	-
	Total Comprehensive Income for the period	-	-	-	-	-	-
XIV	Paid-up equity share capital (face value ~ 10 per share)	2840	2840	2840	2840	2840	2840
XV	Other equity						54120
XVI	Earnings per equity share: Face Value Rs.10 each						
	(annualised except for quarters)						
	(1) Basic (Rs.)	0.78	0.45	1.04	1.23	1.70	2.84
	(2) Diluted (Rs.)	0.78	0.45	1.04	1.23	1.70	2.84

Place: Nagpur

Date: 14-11-2022



CONFIDENCE PETROLEUM INDIA LIMITED

CIN: L40200MH1994PLC079766 504

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 Six Month Ended 30th September 2022

Rs. in Lacs

PARTICULARS	Quarter ended			Six Month ended		Year Ended	
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022	
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
I	Revenue from operations	46067	35531	42848	81599	65012	142769
II	Other income	148	39	15	187	102	640
III	Total Revenue (I + II)	46215	35570	42863	81785	65114	143409
IV	Expenses:						
	a) consumption of Raw Material	3237	5300	14060	8537	17818	38284
	b) Purchase of stock- in- trade	38749	19986	22777	58735	33430	74247
	C) (Increase)/Decrease in stock in trade and work in progress	(8718)	(9)	(3853)	(8726)	(2797)	(2626)
	d) Employee benefits expense	1728	1562	1168	3290	2121	4723
	e) Finance costs	653	296	211	949	350	929
	f) Depreciation & Amortization expense	1951	1752	1544	3702	3111	6675
	g) Other expenses	5478	4837	2534	10315	4464	9540
	Total expenses	43078	33724	38441	76801	58497	131772
V	Profit before exceptional and tax (III - IV)	3138	1846	4422	4984	6617	11637
VI	Exceptional items - (Expenses) / Income	-	-	-	-	-	-
VII	Profit before tax (V- VI)	3138	1846	4422	4984	6617	11637
VIII	Tax expense:						
	(1) Current tax	577	1004	1271	1581	1778	3300
	(2) Deferred tax Charges / (Credit)	240	(519)	(166)	(279)	(122)	(419)
	Total Tax Expenses	817	485	1105	1302	1656	2881
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	2321	1361	3317	3682	4961	8756
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	130	84	164	214	200	218
XIV	Profit (Loss) for the period (IX + XII+XIII)	2451	1445	3481	3896	5161	8974
	Other comprehensive income net of taxes						-
	Total Comprehensive Income for the period						
	-Profit or loss, attributable to owners of parent	2412	1421	3345	3834	5124	8784
	-Total profit or loss, attributable to non-controlling interests	38	24	136	62	37	190
XV	Paid-up equity share capital (face value ~ 1/- per share)	2840	2840	2840	2840	2840	2840
XVI	Other equity						65572
XVII	Earnings per equity share: Face Value Rs.1/- each						
	(annualised except for quarters)						
	(1) Basic (Rs.)	0.86	0.50	1.23	1.37	1.82	3.16
	(2) Diluted (Rs.)	0.86	0.50	1.23	1.37	1.82	3.16

Place: Nagpur
Date: 14-11-2022



CONFIDENCE PETROLEUM INDIA LIMITED

CIN: L40200MH1994PLC079766 504

SEGMENTWISE REPORT FOR THE QUARTER AND SIX MONTH ENDED 30th SEPTEMBER 2022

CONSOLIDATED

Rs. In Lacs

PARTICULARS	Quarter ended			Six Month ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
REVENUE						
- Cylinder Division	3527	6744	15157	10270	20707	38232
- LPG Division	42541	28787	27691	71328	44305	104538
	46067	35531	42848	81599	65012	142770
SEGMENT WISE RESULT						
- Cylinder Division	216	437	1053	765	1466	2769
- LPG Division	5377	3418	5108	8683	8510	15832
	5593	3855	6161	9448	9976	18601
a. Less : Depreciation	(1951)	(1752)	(1544)	(3702)	(3111)	(6675)
b. Less : Finance Cost	(653)	(296)	(211)	(949)	(350)	(929)
c. Add : Other Income	148	39	15	187	102	640
Profit Before Tax	3138	1846	4421	4984	6617	11637
Tax expense:						
(1) Current tax	577	1004	1271	1581	1778	3300
(2) Deferred tax Charges / (Credit)	240	(519)	(166)	(279)	(122)	(419)
Total Tax Expenses	817	485	1105	1302	1656	2881
Profit After Tax	2321	1361	3316	3682	4961	8757
d. Add : Share of Profit and Loss from Associate and Joint Venture	130	84	164	214	200	218
Profit After Tax incl profit from Joint Venture	2451	1445	3480	3896	5161	8974
Segment Asset						
- Cylinder Division	36387	42646	34643	36387	34643	33867
- LPG Division	85650	89628	58984	85650	58984	71177
	122047	132274	93627	122047	93627	105044
Less - Segment Liability						
- Cylinder Division	17356	29071	19135	17356	19135	15036
- LPG Division	24045	24624	15071	24045	15071	12736
	41401	53695	34206	41401	34206	27772



CONFIDENCE PETROLEUM INDIA LIMITED

CIN: L40200MH1994PLC079766 504

SEGMENTWISE REPORT FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER 2022

STANDALONE

Rs. In Lacs

PARTICULARS	Quarter ended			Six Month ended		Year ended
	30.09.2022	30.06.2022	30.09.2021	30.09.2022	30.09.2021	31.03.2022
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
REVENUE						
- Cylinder Division	1329	2928	11024	4257	14438	21392
- LPG Division	42601	30183	26050	72784	43282	106405
	43930	33111	37074	77041	57720	127797
SEGMENT WISE RESULT						
- Cylinder Division	80	183	792	317	1047	1502
- LPG Division	4923	3218	4699	8087	8445	15408
	5003	3401	5491	8405	9492	16910
a. Less : Depreciation	(1561)	(1542)	(1434)	(3103)	(2895)	(6184)
b. Less : Finance Cost	(528)	(162)	(139)	(690)	(253)	(643)
c. Add : Other Income	83	38	15	122	94	677
Profit Before Tax	2997	1735	3933	4733	6438	10760
Tax expense:						
(1) Current tax	561	975	1231	1536	1735	3127
(2) Deferred tax Charges / (Credit)	224	(521)	(248)	(297)	(126)	(437)
Total Tax Expenses	784	454	983	1239	1609	2690
Profit After Tax	2213	1281	2950	3494	4829	8070
Segment Asset						
- Cylinder Division	27650	30758	25730	27650	25730	27669
- LPG Division	63542	60499	50608	63542	50608	54423
	91192	91257	76338	91192	76338	82092
Less - Segment Liability						
- Cylinder Division	13106	19451	13220	13106	13220	14804
- LPG Division	15833	10834	7364	15833	7364	8246
	28939	30285	20584	28939	20584	23050



CONFIDENCE PETROLEUM INDIA LIMITED
CIN: L40200MH1994PLC079766 504
STANDALONE STATEMENT OF ASSETS & LIABILITIES
AS ON 30th September, 2022

Rs. In Lacs

Particulars	AS AT	AS AT
	30.09.2022 Un -Audited	31.03.2022 Audited
Non-current assets		
Property, plant and equipment	38134	36,749
Capital work-in-progress	2996	1,227
Other intangible assets	-	-
Investments	12534	12,534
Financial assets		
Loans	8543	8,333
Other non-current assets	1823	1,352
Sub-total - Non-Current Assets	64030	60,195
Current assets		
Inventories	9646	6,178
Trade receivables	6018	5,308
Cash and cash equivalents	2167	1,405
Other financial assets	5813	5,634
Other current assets	3518	3,372
Assets classified as held for sale		
Sub-total - Current Assets	27162	21,897
TOTAL – ASSETS	91192	82,092
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	2840	2,840
Other equity	59413	56,203
Sub-total - Shareholders' funds	62253	59,043
LIABILITIES		
Non-current liabilities		
Financial liabilities	1718	2,032
Other financial liabilities	14504	13,321
Provisions		
Deferred tax liabilities (net)	1051	1,348
Sub-total - Non-current liabilities	17273	16,701
Current liabilities		
Financial liabilities	5100	3,319
Trade payables	4093	1,547
Other financial liabilities	0	457
Other current liabilities	483	271
Provisions	1990	754
Sub-total - Current liabilities	11666	6,348
TOTAL - EQUITY AND LIABILITIES	91192	82,092



CONFIDENCE PETROLEUM INDIA LIMITED

CIN: L40200MH1994PLC079766 504

STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTH ENDED 30th SEPTEMBER, 2022

Rs. in Lacs

PARTICULARS	AS AT 30.09.2022 Un- Audited	AS AT 31.03.2022 Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	4733	10,761
Add : Extra-ordinary Losses	-	-
Profit before taxation before ordinary Losses	4733	10,761
Depreciation	3103	6,184
Interest Expenses	690	643
Dividend & Interest Received Shown Separately	(122)	(677)
Operating Profit before Working Capital Changes	8404	16,911
Decrease / (Increase)in Sundry debtors	(710)	809
Decrease / (Increase)in Short term Loans & Advances, Other Current Assets	(325)	(3,634)
Decrease / (Increase) in Inventories	(3467)	(222)
Increase / (Decrease) in Current Liabilities	3537	1,340
Cash Generated from Operations	7439	15,204
Taxes Paid	1239	2,690
Net Cash Generated from Operating Activities	6200	12,514
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Assets	(6258)	(5,569)
Investment in short term funds	-	-
Investment During the year	-	(7,521)
Movement in Loans & Advances	(680)	(1,883)
Dividend Received	-	-
Interest Received	122	677
Net Cash Used in Investing Activities	(6816)	(14,296)
C CASH FLOW FROM FINANCING ACTIVITIES		
Fresh Secured /Unsecured Loans raised	2352	2,659
Fresh Equity Shares Raised/ Warrant	0	0
Dividend Paid / CSR EXP	(284)	(284)
Interest Expenses	(690)	(643)
Net Cash Used in Financing Activities	1378	1,732
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	762	(50)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	1405	1,455
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	2167	1,405



CONFIDENCE PETROLEUM INDIA LIMITED
CIN: L40200MH1994PLC079766 504
CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES
AS ON 30th September, 2022

Particulars	Rs. In Lacs	
	AS AT 30.09.2022 Un - Audited	AS AT 31.03.2022 Audited
Non-current assets		
Property, plant and equipment	52816	45,895
Capital work-in-progress	3602	6,261
Other intangible assets	9485	9,485
Goodwill	0	0
Investments in subsidiaries, associates and joint ventures	2950	2,949
Financial assets		
Deferred tax assets (net)		
Loans	9083	8,566
Other non-current assets	3213	2,630
Sub-total - Non-Current Assets	81148	75,786
Current assets		
Inventories	20714	11,147
Trade receivables	7636	6,797
Cash and cash equivalents	3240	2,063
Other financial assets	5791	5,768
Other current assets	3518	3,484
Assets classified as held for sale		-
Sub-total - Current Assets	40899	29,259
TOTAL – ASSETS	122047	105,045
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	2840	2,840
Other equity	70439	66,604
Sub-total - Equity funds	73279	69,444
Non Controlling Interest	7336	7,828
total - Equity funds	80645	77,272
LIABILITIES		
Non-current liabilities		
Financial liabilities	8969	4,195
Other financial liabilities	14985	13,763
Provisions		
Income tax liabilities (net)	1079	1,357
Sub-total - Non-current liabilities	25033	19,315
Current liabilities		
Financial liabilities	9541	4,466
Trade payables	4706	1,745
Other financial liabilities	-	1,015
Other current liabilities	92	441
Provisions	2029	791
Sub-total - Current liabilities	16369	8,458
TOTAL - EQUITY AND LIABILITIES	122047	105,045



CONFIDENCE PETROLEUM INDIA LIMITED

CIN: L40200MH1994PLC079766 504

CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTH ENDED 30th SEPTEMBER, 2022

Rs. in Lacs

PARTICULARS	AS AT	AS AT
	30.09.2022	31.03.2022
	Un- Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	4984	11,638
Less :Minority Interest	(60)	(190)
Profit before taxation before ordinary Losses	4923	11,448
Depreciation	3702	6,675
Interest Expenses	949	929
Dividend & Interest Received Shown Separately	(187)	(640)
Operating Profit before Working Capital Changes	9388	18,412
Decrease / (Increase)in Sundry debtors	(840)	(182)
Decrease / (Increase)in Other Financial Assets	(23)	(959)
Decrease / (Increase)in Other Current Assets	(34)	(2,613)
Decrease / (Increase)in Other Inventories	(9566)	(3,366)
Decrease / (Increase)in Other Trade Payables	2961	967
Decrease / (Increase)in Other Financial Liabilities	(1015)	514
Decrease / (Increase)in Other Current Liabilities	349	(125)
Decrease / (Increase)in Provisoins	1238	526
Cash Generated from Operations	1760	13,174
Taxes Paid	1302	2,881
Net Cash Generated from Operating Activities	458	10,293
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Assets	(5214)	(20,808)
Investment in short term funds	(1)	(1,753)
Investment During the year	0	7,855
Movement in Loans & Advances	(516)	(2,851)
Movement in Non – Current Assets	(3582)	-
Dividend Received	-	-
Interest Received	187	640
Net Cash Used in Investing Activities	(9126)	(16,917)
C CASH FLOW FROM FINANCING ACTIVITIES		
Fresh Secured /Unsecured Loans raised	10794	8,152
Fresh Equity Shares Raised/ Warrant	-	-
Dividend Paid / CSR EXP		(299)
Interest Expenses	(949)	(929)
Net Cash Used in Financing Activities	9845	6,924
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	1177	300
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	2064	1763
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	3240	2063



Notes:

1. The above Un-audited standalone and consolidated financial results for the quarter ended on September 30th, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 14th November, 2022. 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 an 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. The figures of the quarter ended 30th September, 2022 are the balancing figures between Un-audited figures in respect of the Six Month ended 30th September, 2022 and the figures up to quarter ended 30th June, 2022. Similarly, the figures of the quarter ended 30th September, 2021 are the balancing figures between Un-audited figures in respect of the Six Month ended 30th September, 2022 and the figures up to quarter ended 30th June, 2021.
5. In terms of amended clause 13 of the listing agreement, the status of investor complaints for the quarter/year ended on September 30th, 2022 is '1'.
6. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.
7. Notes to Segment Information for the quarter ended 30th September, 2022.
8. 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: 14/11/2022

For Confidence Petroleum India Limited

NITIN PUNAMCHAND
KHARA
Digitally signed by NITIN
PUNAMCHAND KHARA
Date: 2022.11.14 23:41:15
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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

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 September, 2022 and year to date from April 01, 2022 to September 30,2022 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.

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.

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.

Basis for qualified Conclusion

The gratuity liability 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 as the employee turnover ratio is high and do not complete the mandatory period of five years. 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.

Qualified Conclusion

Based on our review conducted except for matters described in basis for qualified conclusion para, 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

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



Sumit V Lahoti

Partner

M.N.138908

FRN: 135772W

UDIN : 2213890880CVX4078

Date:14/11/2022

Place:Nagpur

**For Koshal & Associates
Chartered Accountants**

KOSHAL
KRISHANDAS
MAHESHWARI

Digitally signed by KOSHAL
KRISHANDAS MAHESHWARI
Date: 2022.11.14 23:10:47
+05'30'

Koshal Maheshwari

Proprietor

M.N.043746

FRN: 121233W

UDIN : 22043746BDCVNT5666

Date:14/11/2022

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

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 September, 2022 and year to date from April 01, 2022 to September 30, 2022, 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. 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.
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.
04. **Basis for qualified Conclusion**
The gratuity liability 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 as the employee turnover ratio is high and do not complete the mandatory period of five years. 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.
05. **Qualified Conclusion**
Based on our review conducted except for matters described in basis for qualified conclusion para, 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

06. Other Matter

We did not review the interim financial results of 17 subsidiaries included in the Statement, whose financial information reflects total revenue of Rs 1701.35 Lacs (net of elimination), total net Profit after tax of Rs 139.97 Lacs total comprehensive income of Rs 139.97 Lacs for the quarter ended 30 September 2022, also 3 group subsidiaries included in the Statement, whose financial information reflects total revenue of Rs 435.50 Lacs (net of elimination), total net Profit after tax of Rs 37.52 Lacs total comprehensive income of Rs 37.52 Lacs for the quarter ended 30 September 2022, 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 conclusion 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.

The Statement also includes the interim financial results of 2 subsidiaries, which have not been reviewed, whose financial results reflects total revenues of Rs. 435.50 lakhs net profit after tax of Rs. 16.69 lakhs, total comprehensive income of Rs. 16.69 lakhs for the quarter ended 30 September 2022 and 10 joint venture, which have not been reviewed, whose financial results reflects total turnover of Rs. 1348.92 total share of net profit / (loss) after tax of Rs. 129.77 lakhs for the quarter ended 30 September 2022 also one associates included in the statement whose financial information reflects total revenue of Rs. 498.35 Lakhs and total Net share of profit after tax of Rs. 0.35 Lacs and total comprehensive income of Rs. 0.35 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 Lahoti
Partner
M.N. 138908
FRN: 135772W
UDIN : 22138908BDCVWm4385
Date: 14/11/2022
Place : Nagpur

**For Koshal & Associates
Chartered Accountants**

KOSHAL KRISHANDAS MAHESHWARI
Digitally signed by KOSHAL KRISHANDAS MAHESHWARI
Date: 2022.11.14 23:26:43 +05'30'

Koshal Maheshwari
Proprietor
M.N.043746
FRN: 121233W
UDIN : 22043746BDCVTC2721
Date: 14/11/2022
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

Sr. No	Particulars	Nature of relationship
1	CONFIDENCE GO GAS LIMITED	100 % Subsidiary
2	GASPOINT BOTTLING PRIVATE LIMITED	100 % Subsidiary
3	UNITY CYLINDERS & EQUIPMENT PRIVATE LIMITED	100 % Subsidiary
4	CONFIDENCE TECHNOLOGIES PRIVATE LIMITED	100 % Subsidiary
5	AGWAN COACH PRIVATE LIMITED	100 % Subsidiary
6	KEPPY INFRASTRUCTURE DEVELOPERS PRIVATE LIMITED	100 % Subsidiary
7	HEMKUNT PETROLEUM LTD.	100 % Subsidiary
8	NINE INFRA PROJECTS PRIVATE LIMITED	50 % Subsidiary
9	CHHATISGARH GASPOINT BOTTLING PRIVATE LIMITED	50 % Subsidiary
10	PAPUSHA GASES PRIVATE LIMITED	100 % Subsidiary
11	BLUEFLAME INDUSTRIES PRIVATE LIMITED	75 % Subsidiary
12	TARAA LPG BOTTLING PRIVATE LIMITED	100 % Subsidiary
13	S. V. ENGINEERING & EQUIPMENTS PRIVATE LIMITED	100 % Subsidiary
14	SNEHA PETROLEUM	90 % Subsidiary
15	UMA GASPOINT BOTTLING PRIVATE LIMITED	100 % Subsidiary
16	JAYPORE BLUE FLAMES PRIVATE LIMITED	50 % Subsidiary
17	SURAJ CYLINDERS PRIVATE LIMITED	50 % Subsidiary
18	North East Cylinders	50 % Subsidiary
19	PT Surya Go Gas	70 % Subsidiary
20	Confidence Futuristic Energetech Ltd	62 % Subsidiary
21	Confidence Enterprises Private Ltd	100% Subsidiary of CFEL*
22	Confidence Green Fuels Private Ltd	100% Subsidiary of CFEL*
23	Sarju Impex Ltd	75% Subsidiary of CFEL*
24	Maruti Koatsu Private Ltd	49% Associate of CFEL*

*CFEL is Confidence Futuristic Energetech Ltd

Sr. No	Particulars	Nature of relationship
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
9	Smart Go Gas Manewada	50 % Joint Venture of WOS
10	Gurunanak Go Gas Manewada	50 % Joint Venture of WOS

KOSHAL
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MAHESHWARI

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KOSHAL KRISHANDAS
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Date: 2022.11.14
23:27:06 +05'30'