



Confidence Petroleum India Limited

Reg. Office : 701, Shivai Plaza Premises Chs. Ltd, Plot No 79, Marol Industrial Estate,
Nr. Mahalaxmi Hotel, Andheri East, Mumbai, Maharashtra, 400059

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

Phone: 07304320190 Fax: 07126612083

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

CIN:L40200MH1994PLC079766

Ref.

Date :

Date :19/06/2020

To,

National Stock Exchange of India Limited
Listing Department,
Exchange Plaza, BandraKurla Complex,
Bandra (E) Mumbai-400051

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

Subject: Outcome of Board meeting held on 19/06/2020- Approval of Audited Financial Results for Quarter and Year ended 31st March, 2020

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:

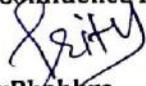
1. Audited Financial Results (Standalone and Consolidated) of the Company for the fourth quarter and year ended March 31, 2020 along with Audit Report.

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 unmodified opinion on the Audited Financial Results of the Company for the Year ended 31st March, 2020.

This is for your kind information & record. Please acknowledge receipt.

Thanking You,
Yours faithfully,

For Confidence Petroleum India Limited


Prity Bhabhra
Company Secretary



CONFIDENCE PETROLEUM INDIA LIMITED
STANDALONE STATEMENT OF ASSETS & LIABILITIES

As on 31st March, 2020

(Figures Rs. in Laacs)

Particulars	AS AT	AS AT	AS AT
	31.03.2020	31.03.2019	30.09.2019
	Audited	Audited	Un - Audited
Non-current assets			
Property, plant and equipment	29,959	28,509	28,815
Capital work-in-progress	3,822	1,873	3,797
Other intangible assets			
Investments in subsidiaries, associates and joint ventures	4,868	3,171	3,371
Financial assets			
Investments	-	-	
Loans	4,104	2,264	4,026
Other financial assets	-	-	
Income Tax assets (net)	-	-	-
Deferred tax assets (net)	-	-	-
Other non-current assets	866	570	699
Sub-total - Non-Current Assets	43,618	36,387	40,709
Current assets			
Inventories	5,218	5,556	4,895
Financial assets			
Investments	-	1,463	463
Trade receivables	6,013	5,700	6,287
Cash and cash equivalents	129	399	185
Bank balances other than Cash and Cash equivalents ab	1,727	1,449	1,324
Other financial assets	4,454	2,556	4,337
Other current assets	708	73	605
Sub-total - Current Assets	18,248	17,195	18,096
TOTAL - ASSETS	61,866	53,582	58,805
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	2,738	2,738	2,738
Other equity	40,281	34,079	38,276
Sub-total - Shareholders' funds	43,019	36,817	41,015
LIABILITIES			
Non-current liabilities			
Financial liabilities	2,722	2,932	3,308
Other financial liabilities	9,730	7,458	9,169
Provisions			
Income tax liabilities (net)	1,940	1,614	1,825
Other non-current liabilities			
Sub-total - Non-current liabilities	14,392	12,004	14,301
Current liabilities			
Financial liabilities	3,008	2,961	2,278
Trade payables	520	1,141	812
Other financial liabilities	211	183	91
Other current liabilities	584	332	114
Provisions	132	144	194
Current tax liabilities (net)			
Sub-total - Current liabilities	4,455	4,761	3,488
TOTAL - EQUITY AND LIABILITIES	61,866	53,582	58,805



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 Audited Financial Results for the Quarter Ended 31st March 2020

(Figures Rs. in Lacs)

Particulars			Quarter ended	Year ended	Year ended
	31.03.20	31.03.19	31.12.19	31.03.20	31.03.19
	Audited	Audited	Un Audited	Audited	Audited
I Revenue from operations	24,950	26,014	24,201	98,579	87,334
II Other income	81	231	91	380	422
III Total Revenue (I + II)	25,031	26,245	24,293	98,959	87,757
IV Expenses:					
a) consumption of Raw Material	4,836	5,060	2,702	16,388	20,042
b) Purchase of stock- in- trade	14,916	12,784	14,882	57,818	44,697
c) (Increase)/Decrease in stock in trade	(8)	834	(96)	573	(395)
d) Employee benefits expense	1,006	659	1,183	4,040	2,479
e) Finance costs	242	180	215	897	830
f) Depreciation and amortization expense	1,346	969	1,266	4,942	2,815
g) Other expenses	2,185	3,743	1,862	7,682	8,851
Total expenses	24,523	24,229	22,015	92,340	79,320
V Profit before exceptional and extraordinary items	508	2,016	2,278	6,619	8,437
VI Exceptional items - (Expenses) / Income					
VII Profit before extraordinary items	508	2,016	2,278	6,619	8,437
VIII Extraordinary items					
IX Profit before tax (VII- VIII)	508	2,016	2,278	6,619	8,437
X Tax expense:					
(1) Current tax	104	321	479	1,329	2,006
(2) Deferred tax Charges / (Credit)	23	284	90	325	526
Total Tax Expenses	127	605	570	1,655	2,531
Net movement in regulatory					
XI Profit (Loss) for the period from operations	381	1,411	1,709	4,965	5,906
XII Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-
XIV Profit/(loss) from Discontinuing operations	-	-	-	-	-
Share of profit (loss) of associates	-	-	-	-	-
XV Profit (Loss) for the period (XI + XII + XIII + XIV + XV)	381	1,411	1,709	4,965	5,906
Other comprehensive income net of tax	-	-	-	-	-
Total Comprehensive Income for the period					
Total profit or loss, attributable to equity shareholders					
-Profit or loss, attributable to equity shareholders	381	1,411	1,709	4,965	5,906
-Total profit or loss, attributable to equity shareholders	-	-	-	-	-
Total Comprehensive income for the period					
- Comprehensive income for the period					
- Total comprehensive income for the period					
Details of equity share capital					
Paid-up equity share capital	2,738	2,738	2,738	2,738	2,738
Face value of equity share capital	2,738	2,738	2,738	2,738	2,738
Reserves excluding revaluation	37,993	33,029	37,612	37,993	33,029
XVI Earnings per equity share:					
(1) Basic	0.14	0.52	0.62	1.81	2.16
(2) Diluted	0.13	0.52	0.60	1.75	2.16

Place: Nagpur
Date: 19th Jun 2020



CONFIDENCE PETROLEUM INDIA LIMITED
STANADLONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020

(figures in Rs. Lacs)

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019
	Audited	Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	6,619	8,437
Add : Extraordinary Losses	-	-
Profit before taxation before ordinary Losses	6,619	8,437
Depreciation	4,942	2,815
Amalgamation Exp. Incurred but not debited to P& L A/c	-	-
Other Non Cash exp	-	-
Interest Expenses	897	830
Dividend & Interest Received Shown Separately	(314)	(406)
Operating Profit before Working Capital Changes	12,145	11,677
Decrease / (Increase) in Sundry debtors	(313)	(677)
Decrease / (Increase) in Short term Loans & Advances, Other	(2,533)	(941)
Decrease / (Increase) in Inventories	338	(415)
Increase / (Decrease) in Current Liabilities	(353)	(1,860)
Cash Generated from Operations	9,285	7,784
Taxes Paid	1,655	2,531
Net Cash Generated from Operating Activites	7,630	5,253
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Assets	(8,341)	(12,283)
Sale of Assets	-	-
Investment in short term funds	1,463	(1,463)
Investment During the year	(1,696)	(685)
Movement in Loans & Advances	(2,137)	(595)
Dividend Received	9	-
Interest Received	304	406
Net Cash Used in Investing Activites	(10,397)	(14,620)
C CASH FLOW FROM FINANCING ACTIVITIES		
Fresh Secured /Unsecured Loans raised	2,434	3,295
Fresh Equity Shares Raised/ Warrant	1,323	7,800
Dividend Paid / CSR EXP	(85)	(360)
Profit on Revaluation of Asset	-	-
Repayment of Long Term Borrowing	-	(183)
Interest Expenses	(897)	(830)
Net Cash Used in Financing Activites	2,775	9,720
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	8	353
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	1,847	1,494
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	1,856	1,847

Notes

- 1 Cash Flow Statement has been prepared under the indirect method as set out in the Accounting
- 2 Purchase of Fixed Assets includes movement of capital work-in-progress during the year.
- 3 For cash and cash equivalents not available for immediate use as on the Balance Sheet date, see note



CONFIDENCE PETROLEUM INDIA LIMITED
SEGMENTWISE REPORT FOR THE QUARTER ENDED 31ST MARCH 2020

Rs in Lacs

PARTICULARS	STANDALONE					Year ended on	Year ended on
	Quarter ended on						
	31.03.2020 AUDITED	31.03.2019 AUDITED	31.12.2019 UN-AUDITED	30.09.2019 UN-AUDITED	30.06.2019 UN-AUDITED	31.03.2020 AUDITED	31.03.2019 AUDITED
REVENUE							
- Cylinder Division	2,399	6,656	4,235	5,986	5,018	17,639	24,748
- LPG Division	22,551	19,358	19,966	18,755	19,668	80,940	62,586
	24,950	26,014	24,201	24,741	24,686	98,579	87,334
	-	-	-	-	-	-	-
SEGMENT WISE RESULT							
- Cylinder Division	98	258	213	329	335	975	2,450
- LPG Division	1,917	2,677	3,456	2,750	2,981	11,104	9,210
	2,016	2,934	3,668	3,079	3,316	12,078	11,660
	-	-	-	-	-	-	-
a. Less : Depreciation	(1,346)	(969)	(1,266)	(1,178)	(1,152)	(4,942)	(2,815)
b. Less : Finance Cost	(242)	(180)	(215)	(222)	(218)	(897)	(830)
c. Add : Other Income	81	231	91	129	79	380	422
d. Add : Share of Profit & Loss from Associate & Joint Venture							
Profit Before Tax	508	2,016	2,278	1,809	2,024	6,619	8,437
Tax expense							
(1) Current tax	104	321	479	301	445	1,329	2,006
(2) Deferred tax Charges / (Credit)	23	284	90	50	162	325	526
Total Tax Expenses	127	605	570	351	607	1,655	2,531
Profit After Tax	381	1,411	1,709	1,458	1,417	4,965	5,906
Segment Asset							
- Cylinder Division	21,699	21,165	21,576	21,464	21,203	21,699	21,165
- LPG Division	40,167	32,417	39,870	37,341	35,187	40,167	32,417
	61,866	53,582	61,446	58,805	56,390	61,866	53,582
Less - Segment Liability							
- Cylinder Division	12,312	11,903	12,276	12,186	12,037	12,312	11,903
- LPG Division	6,535	4,862	6,447	5,604	5,283	6,535	4,862
	18,847	16,765	18,722	17,790	17,320	18,847	16,765



CONFIDENCE PETROLEUM INDIA LIMITED
CIN: L40200MH1994PLC079766

Registered office : 701, Shivaji Plaza Premises Chs. Ltd, Plot No. 79, Marol Industrial Estate, Near Mahalaxmi Hotel, Andheri East, Mumbai, Maharashtra, 400059

Statement of Consolidated Audited Financial Results for the Quarter Ended 31st March 2020

(Rs. In lacs)

Particulars	Quarter ended					Year ended	Year ended
	31.03.20	31.03.19	31.12.19	30.09.19	30.06.19	31.03.2020	31.03.2019
	Audited	Audited	Un Audited	Un Audited	Un Audited	Audited	Audited
I Revenue from operations	26473	28606	25619	27696	27989	107778	100453
II Other income	109	231	107	134	80	430	467
III Total Revenue (I + II)	26583	28837	25726	27830	28069	108208	100920
IV Expenses:							
a) consumption of Raw Material	4206	6335	4243	7128	6327	21904	28675
b) Purchase of stock- in- trade	16549	13109	14031	13591	14987	59158	45983
C) (Increase)/Decrease in stock in trade and	-136	212	72	538	189	664	-560
d) Employee benefits expense	1233	884	1290	1138	891	4551	3296
e) Finance costs	334	276	267	279	281	1161	1092
f) Depreciation and amortization expense	1413	1015	1304	1203	1201	5121	2980
g) Other expenses	2466	4682	2116	2153	2106	8842	10413
Total expenses	26064	26512	23322	26031	25982	101399	91879
V Profit before exceptional and extraordinary	519	2325	2404	1799	2088	6809	9042
VI Exceptional items - (Expenses) / Income							
VII Profit before extraordinary items and tax	519	2325	2404	1799	2088	6809	9042
VIII Extraordinary items							
IX Profit before tax (VII- VIII)	519	2325	2404	1799	2088	6809	9042
X Tax expense							
(1) Current tax	102	343	509	300	459	1371	2075
(2) Deferred tax Charges / (Credit)	22	287	89	48	167	326	533
Total Tax Expenses	124	630	598	348	626	1697	2608
Net movement in regulatory deferral							
XI Profit (Loss) for the period from continu	394	1695	1806	1451	1461	5112	6434
XII Profit/(loss) from discontinuing operations	0	0	0	0	0	0	0
XIII Tax expense of discontinuing operations	0	0	0	0	0	0	0
XIV Profit/(loss) from Discontinuing operations	0	0	0	0	0	0	0
Share of profit (loss) of associates and	63	189	0	0	71	134	250
XV Profit (Loss) for the period (XI + XIV)	457	1884	1806	1451	1532	5245	6684
Other comprehensive income net of	0	0	0	0	0	0	0
Total Comprehensive Income for the							
Total profit or loss, attributable to :							
-Profit or loss, attributable to owners of	456	1882	1804	1449	1531	5241	6680
-Total profit or loss, attributable to non-controlling interests	1	2	1	1	1	4	4
Total Comprehensive income for the							
- Comprehensive income for the period							
- Total comprehensive income for the							
Details of equity share capital							
Paid-up equity share capital	2738	2738	2738	2738	2738	2738	2738
Face value of equity share capital	2738	2738	2738	2738	2738	2738	2738
Reserves excluding revaluation reserve	40594	36625	40139	38334	38156	40594	36625
XVI Earnings per equity share:							
(1) Basic	0.17	0.69	0.66	0.53	0.56	1.92	2.44
(2) Diluted	0.16	0.69	0.64	0.51	0.54	1.85	2.44

Place: Nagpur
Date: 19th Jun 2020



CONFIDENCE PETROLEUM INDIA LIMITED
SEGMENTWISE REPORT FOR THE QUARTER ENDED 31ST MARCH 2020

PARTICULARS	CONSOLIDATED					Rs in Lacs
	Quarter ended on			Year ended on	Year ended on	
	31.03.2020 AUDITED	31.03.2019 AUDITED	31.12.2019 UN- AUDITED	31.03.2020 AUDITED	31.03.2019 AUDITED	
REVENUE						
- Cylinder Division	3,414	6,920	5,639	26,900	33,395	
- LPG Division	23,059	21,687	19,981	80,877	67,058	
	26,473	28,606	25,619	107,778	100,453	
SEGMENT WISE RESULT						
- Cylinder Division	149	310	290	1,211	2,530	
- LPG Division	2,007	3,075	3,578	11,449	10,115	
	2,156	3,384	3,868	12,660	12,646	
a. Less : Depreciation	(1,413)	(1,015)	(1,304)	(5,121)	(2,980)	
b. Less : Finance Cost	(334)	(276)	(267)	(1,161)	(1,092)	
c. Add : Other Income	109	231	107	430	467	
d. Add : Share of Profit and Loss from Associate and Joint Venture	63					
Profit Before Tax	519	2,325	2,404	134	9,042	
Tax expense:				6,809	9,042	
(1) Current tax	102	343	509	1,371	2,075	
(2) Deferred tax Charges / (Cred	22	287	89	326	533	
Total Tax Expenses	124	630	598	1,697	2,608	
Profit After Tax	394	1,695	1,806	5,112	6,434	
Segment Asset						
- Cylinder Division	26,085	24,784	25,854	26,085	24,784	
- LPG Division	44,414	37,207	43,463	44,414	37,207	
Total Assets	70,498	61,991	69,317	70,498	61,991	
Less - Segment Liability						
- Cylinder Division	13,203	12,304	13,053	13,203	12,304	
- LPG Division	10,398	8,375	8,914	10,398	8,375	
Total Liability	23,601	20,679	21,967	23,601	20,679	

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CONFIDENCE PETROLEUM INDIA LIMITED
CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES
As on 31st March 2020

(figures in Rs. Lacs)

Particulars	AS AT 31.03.2020	AS AT 31.03.2019	AS AT 30.09.2019
	Audited	Audited	Un - Audited
ASSETS			
Non-current assets			
Property, plant and equipment	36,919	35,568	35,899
Capital work-in-progress	3,911	1,964	3,887
Financial assets			
Investments in subsidiaries, associates and joint ventures	1,604	1,468	1,668
Loans	4,505	2,340	3,820
Other non-current assets	866	570	850
Sub-total - Non-Current Assets	47,806	41,910	46,125
Current assets			
Inventories	7,383	7,676	7,138
Financial assets		1,463	463
Trade receivables	7,605	5,769	6,356
Cash and cash equivalents	170	431	217
Bank balances other than Cash and Cash equivalents above	1,895	1,759	1,634
Other financial assets	4,828	2,799	4,580
Other current assets	811	185	768
Sub-total - Current Assets	22,692	20,081	21,156
TOTAL - ASSETS	70,498	61,991	67,280
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	2,738	2,738	2,738
Other equity	42,026	36,457	40,689
Sub-total - Equity funds	44,764	39,195	43,428
Non Controlling Interest	2,133	2,117	2,118
Sub-total - Equity funds	46,897	41,312	45,545
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	3,447	3,701	4,076
Other financial liabilities	10,952	8,513	10,224
Deferred Tax Liability (Net)	1,996	1,670	1,885
Sub-total - Non-current Liabilities	16,394	13,884	16,185
Current liabilities			
Financial liabilities			
Borrowings	3,609	3,770	3,088
Trade payables	2,443	2,168	1,858
Other Financial liabilities	227	183	91
Other current liabilities	701	446	236
Provisions	226	227	277
Sub-total - Current liabilities	7,206	6,795	5,550
TOTAL - EQUITY AND LIABILITIES	70,498	61,991	67,280



Holding Company of ...

CONFIDENCE PETROLEUM INDIA LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2020

(figures in Rs. Lacs)

	2019-20	2018-19
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax as per Profit and Loss Account	6809	9042
Add : Extraordinary Losses	0	0
	6809	9042
Less : Minority Interest in Profits	(4)	(4)
	6805	9038
Adjusted for :		
Depreciation	5121	2980
Misc. Expenditure W/off	6	6
Interest/Other Income	(323)	(406)
Bad Debts Written-Off	0	0
Interest Expenses	1161	1189
	5964	3769
Operating Profit Before Working Capital Changes	12769	12807
Adjusted for :		
Trade and Other Receivables	(4493)	449
Inventories	293	(1536)
Current Liabilities	(250)	(2286)
	(4449)	(3373)
Cash Generated from Operations	8320	9434
Income Tax/ FBT paid	(1697)	(2608)
Net Cash from Operating Activities	6623	6826
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchase of Fixed Assets	(8420)	(13865)
Sale of Subsidiaries (Net Worth) / Assets		
Investment in Bonds	1463	(1463)
Interest / dividend Income	323	406
Movement in Loans & Advances	(2461)	319
Profit / (Loss) from Subsidiary Investment	(29)	(370)
Investment in Subsidiaries	(136)	(188)
Net Cash used in Investing Activities	(9260)	(15161)
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Proceeds from Issuance of Share Warrant	1323	8043
Proceeds/ (Repayment) of Long Term Borrowings/Unsecured Loans	2349	2247
Cash Credit Utilisation	0	0
Dividend Paid / CSR	0	(360)
Profit on Revaluation of Asset	0	0
Interest Paid	(1161)	(1189)
Net Cash used in Financing Activities	2512	8740
Net Increase/(Decrease) in Cash and Cash Equivalents :	(125)	405
Opening Balance of Cash & Cash Equivalents	2190	1785
Closing Balance of Cash & Cash Equivalents	2065	2190



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Notes:

1. The Board of Directors in its meeting held on 19th June, 2020 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 Consolidated Result does not include results of companies where Confidence Petroleum India Ltd is holding a stake of 20% or less.
 3. In the March, 2020 the COVID -19 has accelerated globally resulting sharp decline of demand of LPG in global market resulting drastic fall in Bulk LPG prices globally As Company is procuring Bulk LPG from various sources with a prior monthly commitments, which company has fulfilled. But because of sudden government directives the consumption of LPG (Auto as well as Packed LPG) came down drastically as hotels / Restaurants / Industries public transport system was completely locked down. The Company has determined the non-cash inventory holding losses in the LPG & Packed LPG businesses due to drastic drop in LPG prices accompanied with unprecedented demand destruction due to Covid-19 the same has been accounted for in accordance with IND As -2 regarding Valuation of Inventories.. The total impact on profitability accounts for 6.5 Crs.
 4. In terms of amended clause 13 of the listing agreement, the status of investor complaints for the quarter/ year ended on March 31st, 2020 is '1'.
 5. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.
 6. Notes to Segment Information for the quarter ended 31st March, 2020.
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: 19th June, 2020

For Confidence Petroleum India Limited



Director



Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of The CONFIDENCE PETROLEUM INDIA LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
CONFIDENCE PETROLEUM INDIA LIMITED

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year-to-date Standalone Financial Results of **M/s. CONFIDENCE PETROLEUM INDIA LIMITED** (The Company) for the quarter and Year ended 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulation).

In our opinion and to the best of our information and according to the explanations given to us these financial results:

i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from April 1, 2019 to March 31, 2020

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion

Management's Responsibilities for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other

irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this standalone financial results.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :

Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

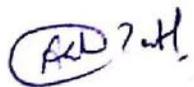
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the financial results for the quarter ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For AkhilRathi & Co
Chartered Accountants



AkhilRathi
Proprietor
M. No. 154788
FRN : 136954W
UDIN : 20154788AAAAAA16996

For Ganesh Adukia & Associates
Chartered Accountants



Ganesh Adukia
Proprietor
M. No. 169737
FRN : 142238W
UDIN: 20169737AAAAAI1031

Date : 19/06/2020
Place : Nagpur

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results of The CONFIDENCE PETROLEUM INDIA LIMITED Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of
CONFIDENCE PETROLEUM INDIA LIMITED

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year-to-date Consolidated Financial Results of M/s. CONFIDENCE PETROLEUM INDIA LIMITED (The Company) for the quarter and Year ended 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (Listing Regulation).

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of other auditors on separate audited financial statements of the 18 subsidiaries, the Statement:

- i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from April 1, 2019 to March 31, 2020

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion

Management's Responsibilities for the Consolidated Financial Results

This Statement has been prepared on the basis of the consolidated annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information

considered necessary for the preparation of the Statement. Further, in terms of the provisions of the Act, the respective Board of Directors/ management of the companies included in the Group, covered under the Act, are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding of the assets of the Group, and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively, for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results, that give a true and fair view and are free from material misstatement, whether due to fraud or error. These financial results have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial results.

As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up

to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

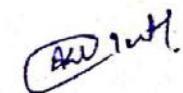
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

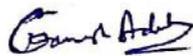
We did not audit the annual financial statements of 18 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 15427 lakhs as at 31 March 2020, total revenues of ₹ 9198 lakhs, total net Profit after tax of ₹ 189 lakhs, and cash flows (net cash outflow) of ₹ 117 lakhs for the year ended on that date, as considered in the Statement. These annual financial statements have been audited by other auditors whose audit reports have been furnished to us by the management, and our opinion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the audit report of such other auditors, and the procedures performed by us as stated above. Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors. Our opinion 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.

For AkhilRathi & Co
Chartered Accountants



AkhilRathi
Proprietor
M. No. 154788
FRN : 136954W
UDIN : 20154788AAAAAJ1068

For Ganesh Adukia & Associates
Chartered Accountants



Ganesh Adukia
Proprietor
M. No. 169737
FRN : 142238W
UDIN : 20169737AAAAAJ3513

Date : 19/06/2020
Place : Nagpur