



CONFIDENCE PETROLEUM INDIA LTD.

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

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

Email: cs@confidencegroup.co

website: www.confidencegroup.co

CIN: L40200MH1994PLC079766

Date: 02/06/2024

To,

| | |
|---|---|
| National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai-400051 | The Bombay Stock Exchange, Department of Corporate Services 25 th Floor, P.J. Towers, Dalal Street, Mumbai- 400001 |
|---|---|

Subject: Outcome of Board meeting held on 30th May, 2024

Ref: Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear sir,

With reference to the captioned subject and pursuant to Regulation 30 read with Part A of Schedule III, Regulation 33 and other regulations of the SEBI (Listing Obligations & Disclosure Requirements) 2015, and with reference to the intimation made for Continuation of Meeting of the Board of Directors of the Company at commenced on Thursday, May 30, 2024 and concluded on today 02nd June, 2024 has considered and approved the followings :-

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

Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we confirm that the Statutory Auditors have given Audit Reports with modified opinion on the Financial Results of the Company for the quarter and Year ended on 31st March, 2024. The Impact of qualified/modified opinion attached herewith.

2) Recommended a Final Dividend of 10% i.e 0.10 per equity share on the Face value of Rs.1/- each for the financial year 2023-24 subject to approval of shareholders at the ensuing Annual General Meeting.

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

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

Kindly take the same on record and facilitate.

Yours truly,

For Confidence Petroleum India Limited

Nitin Khara

Managing Director

DIN-01670977

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

L N J & Associates
Chartered Accountants
Shreejee Apartments, Flat No. 6,
Tikekar Road,
Dhantoli
Nagpur - 440 012

Singhi & Co.
Chartered Accountants
B2-402B, Marathon Innova,
Ganapatrao Kadam Marg,
Lower Parel,
Mumbai 400 013

Independent Auditor's Report on the Quarterly and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Confidence Petroleum India Limited

Report on the audit of the Standalone Financial Results

Qualified Opinion

1. We have audited the accompanying statement of quarterly and year to date standalone financial results of **Confidence Petroleum India Limited** (the "Company") for the quarter and year ended March 31, 2024 ("Statement"), 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 (the "Listing Regulations") and has been initialed by us for identification purpose.
2. In our opinion and to the best of our information and according to the explanations given to us, except for the impact of matter stated in "Basis of Qualified opinion" para below, the Statement:
 - i. is presented in accordance with the requirements of the Regulations 33 of the Listing Regulations in this regard; and
 - ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit (including other comprehensive income) state of affairs of the Company as at March 31, 2024, its net profit including other comprehensive income and other financial information for the quarter and year ended March 31, 2024.

3. Basis for Qualified Opinion

We draw attention to –

- a. As detailed in note no. 7 the profit for the quarter and year ended March 31, 2024, is lower by Rs. 1384 lakhs as a result of re-computation and recognition of Right of Use Asset ("ROU") of Rs. 16777 lakhs, lease liabilities of Rs. 15909 lakhs and reduction in security deposit by Rs. 869 lakhs. Such re-computation is done prospectively w.e.f. 1st April 2023 as against 1st April 2019 which is deviation from requirement of Ind AS 116 – Lease. Further, we are unable to comment on impact of such non-compliance on reported values of assets, liabilities and retained earnings of earlier period which is not in compliance with requirements of Ind AS 8

- Accounting Policies, Changes in Accounting Estimates and errors as the same are not computed.
- b. Note no. 8 of the result related to non- recognition of additional provident fund liability on revised basic wages. This practice followed is not in compliance with ruling of Honourable Supreme Court dated 28th February 2019 wherein definition of “wages” was clarified to be inclusive of “Other allowances”. As the Company has not determined this liability from date of ruling up to 31st March 2024 we are unable to ascertain the impact of the same on profit for the year and earlier period and its consequential impact on retained earnings and liabilities.
- c. Gratuity expenses and related liability accounted by the Company is not on the basis of an Actuarial Valuation report by an Actuary which is not in compliance with requirement of Ind AS 19 – Employee benefit. We are unable to comment on the impact of such compliances on results for the period and related assets and liabilities.
- d. Note no. 9 indicating delay in compliance with regulation 33 of SEBI LODR.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Standalone Financial Results” 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, 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 qualified opinion on the Standalone Financial Results.

Management’s Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards 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 the 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 give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are 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 are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, 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 adequate internal financial controls with reference to financial statements in place 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 financial results 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.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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.

Emphasis of Matter

Attention is invited to note no 11 regarding restatement made in the results in accordance with Ind AS 8– Accounting Policies, Changes in Accounting Estimates and errors.

Our opinion is not modified in respect of this matter.

Other Matter

- a) The Statement includes the results for the quarter ended March 31, 2024, being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review jointly by us, as required under the Listing Regulations.
- b) The comparative financial information of the Company for the quarter and year ended 31st March'2023 were jointly audited by L N J & Associates and Koshal & Associates, who had issued qualified conclusion / opinion on those financial results vide their reports dated 29th May'2023.

Our opinion is not modified in respect of these matters

For L N J & Associates

Chartered Accountants
Firm Reg. No. 135772W

Sumit V Lahoti

Partner
Membership no. 138908
Date : June 2, 2024
Place: Nagpur
UDIN: 24138908BKHKAU8544

For Singhi & Co.

Chartered Accountants
Firm Reg. No. 302049E

Sameer Mahajan

Partner
Membership no. 123266
Date : June 2, 2024
Place: Mumbai
UDIN: 24123266BKEXGR6546

L N J & Associates
Chartered Accountants
Shreejee Apartments, Flat No. 6,
Tikekar Road,
Dhantoli
Nagpur - 440 012

Singhi & Co.
Chartered Accountants
B2-402B, Marathon Innova,
Ganapatrao Kadam Marg,
Lower Parel,
Mumbai 400 013

Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To

The Board of Directors of
Confidence Petroleum India Limited

Report on the audit of the Consolidated Financial Results

Qualified Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Confidence Petroleum India Limited ("Holding Company") and its subsidiaries (together referred to as "the Group"), for the quarter and year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the matter stated in "Basis of Qualified Opinion" para below and based on the consideration of the reports of the other auditors on separate audited financial statements and the other financial information of the subsidiaries the Statement:

- i. includes the results of the entities as per Annexure 1
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2024

Basis for qualified opinion

- a. As detailed in note no. 7 the profit for the quarter and year ended March 31, 2024, is lower by Rs. 1384 lakhs as a result of re-computation and recognition of Right of Use Asset ("ROU") of Rs. 16777 lakhs, lease liabilities of Rs. 15909 lakhs and reduction in security deposit by Rs. 869 lakhs. Such re-computation is done prospectively w.e.f. 1st April 2023 as against 1st April 2019 which is deviation from requirement of Ind AS 116 – Lease. Further, we are unable to comment on impact of such non-compliance on reported values of assets, liabilities and retained earnings of earlier period which is not in compliance with requirements of Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and errors as the same are not computed.
- b. Note no. 8 of the result related to non- recognition of additional provident fund liability on revised basic wages. This practice followed is not in compliance with ruling of Honourable Supreme Court dated 28th February 2019 wherein definition of "wages" was clarified to be inclusive of "Other allowances". As the Company has not determined this liability from date

of ruling up to 31st March 2024, we are unable to ascertain the impact of the same on profit for the year and earlier period and its consequential impact on retained earnings and liabilities.

- c. Gratuity expenses and related liability accounted by the Company is not on the basis of an Actuarial Valuation report by an Actuary which is not in compliance with the requirement of Ind AS 19 – Employee benefit. We are unable to comment on the impact of such compliances on results for the period and related assets and liabilities.
- d. During FY 2023-2024, the Company acquired an associate company – Evershine Petroleum. In the absence of valuation report of the associate company from the registered valuer on acquisition date, the fair value of identifiable assets and liabilities cannot be identified, and goodwill or capital reserve is not recognized in the consolidated financial statement of the Company.

This is in contravention to the Ind AS 28 Investment in Associates and Joint Ventures.

- e. Note no. 9 indicating delay in compliance with regulation 33 of SEBI LODR.
- f. Note no 13 related to non-reporting of respective Segment Asset and liabilities which is not in compliance with requirement of SEBI LODR Regulations.

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial result under the provisions of the Act and the Rules thereunder, 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 and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our qualified opinion.

Management’s Responsibilities for the Consolidated Financial Results

The Result has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its subsidiaries in accordance with the applicable accounting standards 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 respective Board of Directors of the companies included in the Group 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 the 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 give a true and fair view and are free from material misstatement, whether due to fraud or error, which 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 respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as

applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its subsidiaries are also responsible for overseeing the financial reporting process of the Group and of its subsidiaries.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

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 SAs 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 the Statement. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism 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 adequate internal financial controls with reference to financial statements in place 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 Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Group and its subsidiaries 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 Group and its subsidiaries 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.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its subsidiaries of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results may be influenced. We consider quantitative materiality and qualitative

factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors 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.

We also performed procedures in accordance with the Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Emphasis of Matter

Attention is invited to note no 11 regarding restatement made in the results in accordance with Ind AS 8– Accounting Policies, Changes in Accounting Estimates and errors.

Our opinion is not modified in respect of this matter.

Other Matters

1. The accompanying Statement includes the audited financial statements and other financial information, in respect of

- 21 subsidiaries whose financial statements include total assets of Rs. 44397 Lakhs as of March 31, 2024, total revenue of Rs. 12004 lakhs and Rs. 34574 Lakhs, total net Profit after tax of Rs. 342 Lakhs and Rs. 1012 Lakhs, total comprehensive Income of Rs. 342 Lakhs and Rs. 1012 Lakhs for the quarter and year ended March 31, 2024, respectively and net cash inflow of Rs. 209 Lakhs for the year ended March 31, 2024, as considered in the Statement. These Financial Statement has been audited by other auditor whose report has been furnished to us by the Management.
- 1 joint ventures whose financial statements and other information include the Group's share of net profits loss of Rs. 1.35 lakhs and Rs. 1.35 lakhs for the quarter and year ended March 31, 2024, respectively as considered in the statement whose financial statements and other information have been audited by their respective Independent Auditor.

Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint venture is based solely on the reports of such other auditors and the procedure performed by us as stated in paragraph above.

2. The accompanying statement includes unaudited financial information in respect of:

- 2 subsidiaries whose financial informaion reflects total Asset of Rs. 3296 lakhs as at March 31, 2024, total revenue of Rs. 343 lakhs and Rs. 1447 lakhs, net profit after tax of Rs. 99 lakhs and Rs. 199 lakhs, total comprehensive income of Rs. 99 lakhs and Rs.199 lakhs for the quarter and year ended March 31, 2024, respectively and net cash outflow of Rs. 27 lakhs for the year ended March 31, 2024, whose financial statements and other financial information have not been audited by their auditors.
- 11 joint ventures and 2 associates whose financials statements and other financial information include Groups share of net profit of Rs. 223 lakhs and Groups share of Total Comprehensive Income of Rs. 223 lakhs respectively, as considered in the Statements and other financial information have not been audited by their auditors.

These unaudited financial information have been approved and furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management. These financial information is not material to the Group.

3. The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

Our opinion on the Statement is not modified in respect of the above matters.

For L N J & Associates

Chartered Accountants
Firm Reg. No. 135772W

For Singhi & Co.

Chartered Accountants
Firm Reg. No. 302049E

Sumit V Lahoti

Partner
Membership no. 138908
Date : June 2, 2024
Place: Nagpur
UDIN: 24138908BKHKAV3754

Sameer Mahajan

Partner
Membership no. 123266
Date : June 2, 2024
Place: Mumbai
UDIN: 24123266BKEXGS7608

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

| Sr. No. | Name Of Company | Nature Of Company |
|---------|---|-------------------------|
| 1 | Hemkunt Petroleum Ltd | Subsidiary Company |
| 2 | Taraa Lpg Bottling Pvt Ltd | Subsidiary Company |
| 3 | Agwan Coach Pvt Ltd | Subsidiary Company |
| 4 | Confidence Go Gas Ltd | Subsidiary Company |
| 5 | Keppy Infrastructure Developers Pvt Ltd | Subsidiary Company |
| 6 | Unity Cylinders& Equipment Pvt Ltd | Subsidiary Company |
| 7 | Confidence Technologies Pvt Ltd | Subsidiary Company |
| 8 | Sv Engineering Equipments Pvt Ltd | Subsidiary Company |
| 9 | Chhattisgarh Gaspoint Bottling Pvt Ltd | Subsidiary Company |
| 10 | Nine Infra Projects Pvt Ltd | Subsidiary Company |
| 11 | Blueflame Industries Pvt Ltd | Subsidiary Company |
| 12 | Papusha Gases Pvt Ltd | Subsidiary Company |
| 13 | Jaypore Blueflames Pvt. Ltd | Subsidiary Company |
| 14 | Uma Gaspoint Bottling Pvt Ltd | Subsidiary Company |
| 15 | Suraj Cylinder Pvt Ltd. | Subsidiary Company |
| 16 | M/S Sneha Petroleum | Subsidiary Company |
| 17 | M/S North East Cylinders | Subsidiary Company |
| 18 | Bw Confidence Enterprises Pvt Ltd | Joint Venture |
| 19 | Pt Surya Go Gas Indonesia | Subsidiary Company |
| 20 | Gbc Lpg Private Limited | Joint Venture |
| 21 | Confidence Enterprises Private Ltd | Step down Subsidiary |
| 22 | Confidence Green Fuels Private Ltd | Step down Subsidiary |
| 23 | Sarju Impex Ltd | Step down Subsidiary |
| 24 | Banglore Go Gas | Step Down Joint Venture |
| 25 | K R Go Gas | Step Down Joint Venture |
| 26 | Mahalsa Go Gas | Step Down Joint Venture |
| 27 | Mahendra Go Gas | Step Down Joint Venture |
| 28 | Neha Go Gas | Step Down Joint Venture |
| 29 | Sri Go Gas | Step Down Joint Venture |
| 30 | Sai Balaji | Step Down Joint Venture |
| 31 | Shivdan Go Gas | Step Down Joint Venture |
| 32 | Smart Go Gas | Step Down Joint Venture |
| 33 | Gurunanak Go Gas | Step Down Joint Venture |
| 34 | Confidence Futuristic Energtech Ltd. | Subsidiary Company |
| 35 | Evershine Petroleum Ltd | Associate |
| 36 | Maruti Koatsu Private Ltd | Step Down Associate |
| 37 | Confidence Futuristic Fuels Private Limited | Step down Subsidiary |

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 and Year Ended 31st March 2024

Tel : Ph. 8956276739 / Email: cs@confidencegroup.co

website: www.confidencegroup.co

Rs, in Lacs

| Particulars | QUARTER ENDED ON | | | YEAR ENDED ON | |
|--|------------------|------------|-------------------|---------------|-------------------|
| | 31.03.2024 | 31.12.2023 | 31.03.2023 | 31.03.2024 | 31.03.2023 |
| | AUDITED | UN-AUDITED | AUDITED /RESTATED | AUDITED | AUDITED /RESTATED |
| I. Revenue from operations | 58,718 | 53,100 | 61,496 | 252,157 | 204,416 |
| II. Other Income | 608 | 786 | 564 | 1,867 | 746 |
| III. Total Revenue (I +II) | 59,326 | 53,886 | 62,060 | 254,023 | 205,162 |
| IV. Expenses: | | | | | |
| Cost of materials consumed | 2,167 | 787 | 5,851 | 6,538 | 14,320 |
| Purchase of Stock-in-Trade | 45,943 | 32,037 | 52,780 | 185,074 | 162,769 |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 819 | 6,822 | (7,860) | 5,981 | -11,492 |
| Employee benefit expense | 593 | 2,064 | 409 | 2,022 | 4,452 |
| Financial costs | 2,519 | 1,688 | 983 | 6,544 | 2,017 |
| Depreciation and amortisation Expenses | 6,562 | 3,581 | 2,388 | 14,413 | 7,128 |
| Other expenses - (Refer Note No. 10) | -681 | 4,018 | 5,408 | 20,689 | 15,784 |
| Total Expenses (IV) | 57,923 | 50,996 | 59,960 | 241,260 | 194,979 |
| V. Profit / Loss before tax (III - IV) | 1,403 | 2,889 | 2,100 | 12,763 | 10,183 |
| VI. Tax expense: | | | | | |
| (1) Current tax | 1,011 | 514 | 256 | 3,897 | 2,618 |
| (2) Earlier Year Adjustments in tax | 147 | 0 | - | 147 | 0 |
| (3) Deferred tax | -692 | -116 | 499 | -619 | 253 |
| Total Tax Expenses | 466 | 398 | 755 | 3,425 | 2,870 |
| VII. Profit(Loss) for the period (V - VI) | 937 | 2,492 | 1,345 | 9,338 | 7,313 |
| VIII. Other comprehensive income /(loss) | 0 | 0 | 0 | 0 | 0 |
| A. (i) Items that will not be reclassified to profit and loss | 0 | 0 | 0 | 0 | 0 |
| Re-measurement of defined employee benefit plan | 0 | 0 | 0 | 0 | 0 |
| (ii) Income Tax Relating to Items that will not be reclassified to profit and loss | 0 | 0 | 0 | 0 | 0 |
| B (i) Items that will be reclassified to profit and loss | 0 | 0 | 0 | 0 | 0 |
| (ii) Income Tax Relating to Items that will be reclassified to profit and loss | 0 | 0 | 0 | 0 | 0 |
| Total other comprehensive income (loss) net of taxes | 0 | 0 | 0 | 0 | 0 |
| Total comprehensive income (loss) net of taxes | 937 | 2,492 | 1,345 | 9,338 | 7,313 |
| Face value of equity share capital | 3,175 | 2,892 | 2,840 | 3,175 | 2,840 |
| Other Equity | 102,709 | NA | 66,514 | 102,709 | 66,514 |
| IX. Earnings per share (in Rs.) Face value of Rs.1/- each fully paid up | | | | | |
| (1) Basic | 0.36 | 0.87 | 1.12 | 3.22 | 2.57 |
| (2) Diluted | 0.34 | 0.82 | 1.04 | 3.04 | 2.53 |
| Total Final Dividend | 0 | 0 | 0 | 285 | 284 |
| Total Final Dividend per share | 0 | 0 | 0 | 0.10 | 0.10 |
| Total Equity Dividend % | 0 | 0 | 0 | 10.00% | 10.00% |

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 and Year Ended 31st March 2024

Tel : Ph. 8956276739 / Email: cs@confidencegroup.co

website: www.confidencegroup.co

Audited Standalone Balance sheet

Figures in INR Lacs

| Particulars | AS AT 31.03.2024 | AS AT 31.03.2023 | AS AT 01.04.2022 |
|--|---------------------|---------------------|----------------------|
| | AUDITED | AUDITED /RESTATED | AUDITED /RESTATED |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 56,078 | 46,408 | 36,749 |
| Right-of-use-Assets | 20,326 | 0 | 0 |
| Capital work-in-progress | 2,148 | 3,620 | 1,227 |
| Financial Assets | | | |
| Investments | 12,920 | 12,425 | 12,534 |
| Loans | 0 | 14,191 | 8,334 |
| Other financial Assets | 4,701 | 2,332 | 0 |
| Other non-current assets | 1,054 | 16,596 | 1,352 |
| Sub-total - Non-Current Assets | 97,227 | 95,572 | 60,196 |
| Current assets | | | |
| Inventories | 11,472 | 19,475 | 6,178 |
| Financial assets | | | |
| Trade receivables | 12,675 | 7,740 | 5,308 |
| Cash and cash equivalents | 11,835 | 771 | 450 |
| Bank balances other than cash and cash equivalents | 13,047 | 5,753 | 955 |
| Loans | 15,405 | 0 | 1,668 |
| Other financial assets | 4,748 | 12,158 | 3,966 |
| Other current assets | 19,200 | 10,935 | 3,372 |
| Sub-total - Current Assets | 88,382 | 56,832 | 21,897 |
| TOTAL - ASSETS | 185,610 | 152,404 | 82,093 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity Share capital | 3,175 | 2,840 | 2,840 |
| Other equity | 102,709 | 66,514 | 56,310 |
| Sub-total | 105,884 | 69,354 | 59,150 |
| LIABILITIES | | | |
| Non-current liabilities | | | |
| Financial Liabilities | | | |
| Borrowings | 12,404 | 45,086 | 2,032 |
| Lease Liabilities | 17,567 | 694 | 0 |
| Other financial liabilities | 1 | 0 | 0 |
| Provisions | 193 | 0 | 0 |
| Deferred Tax Liability (Net) | 829 | 1,448 | 1,196 |
| Sub-total - Non-current Liabilities | 30,993 | 47,228 | 3,228 |
| Current liabilities | | | |
| Financial Liabilities | | | |
| Borrowings | 18,404 | 7,818 | 3,319 |
| Lease Liabilities | 3,092 | 0 | 0 |
| Trade payables | | | |
| - dues of micro and small Enterprises | | | |
| - dues of creditors other than micro and small Enterprises | 5,737 | 11,353 | 1,592 |
| Other Financial Liabilities | 18,685 | 14,365 | 13,778 |
| Other current liabilities | 1,139 | 252 | 271 |
| Current Tax Liabilities (Net) | 1,676 | 2,034 | 754 |
| Sub-total - Current liabilities | 48,732 | 35,822 | 19,715 |
| TOTAL - EQUITY AND LIABILITIES | 185,610 | 152,404 | 82,093 |

CONFIDENCE PETROLEUM INDIA LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH, 2024

Rs. In Lacs

| PARTICULARS | AS AT 31.03.2024 | AS AT 31.03.2023 |
|--|------------------|----------------------|
| | AUDITED | AUDITED /RESTATED |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit (Loss) for the year before taxation | 12,763 | 10,183 |
| Depreciation | 14,413 | 7,128 |
| Provision for Doubtful Debts | 1,011 | - |
| Interest On Lease Liabilities | 2,021 | - |
| Interest Expenses | 4,523 | 2,017 |
| Gratuity Remeasurement | - | - |
| Dividend & Interest Received | (1,867) | (746) |
| Operating Profit before Working Capital Changes | 32,864 | 18,582 |
| Decrease / (Increase) in Trade receivables | (5,946) | (2,432) |
| Decrease / (Increase) in Loans/ | (15,405) | 1,668 |
| Decrease / (Increase) in Other financial assets/ | 7,409 | (8,192) |
| Decrease / (Increase) in Other Current assets/ | (8,265) | (7,563) |
| Decrease / (Increase) in Inventories | 8,003 | (13,297) |
| Increase / (Decrease) in Trade Payables | (5,617) | 9,761 |
| Increase / (Decrease) in Other financial liabilities | 4,320 | 587 |
| Increase / (Decrease) in Provisions | 193 | - |
| Increase / (Decrease) in Other Current liabilities | 887 | (19) |
| Current Tax Liabilities | (358) | 1,280 |
| Cash Generated from Operations | 18,085 | 375 |
| Income Tax Paid (net) | 4,044 | 2,870 |
| Net Cash Generated from Operating Activities | 14,041 | (2,495) |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Payments for property plant & equipments | (22,611) | (19,180) |
| Investment in Subsidiaries during the year | (495) | 109 |
| Movement in Loans given | 11,821 | (8,189) |
| Movement in Other Non- Current Assets | 15,543 | (15,244) |
| Movement in Balance Other than Cash Cash Equivalent | (7,294) | (4,798) |
| Dividend & Interest Received | 1,867 | 746 |
| Net Cash Used in Investing Activities | (1,169) | (46,556) |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Fresh Equity Shares / Warrant Raised | 2,466 | 3,175 |
| Preferential allotment of equity shares | 25,011 | - |
| Lease Rent Payment | (4,707) | - |
| Fresh Borrowings raised | (19,771) | 48,498 |
| Dividend / CSR Expenses | (285) | (284) |
| Interest Expenses | (4,523) | (2,017) |
| Net Cash Used in Financing Activities | (1,808) | 49,372 |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | 11,064 | 321 |
| CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF YEAR | 771 | 450 |
| CASH & CASH EQUIVALENTS AS AT END OF THE YEAR | 11,835 | 771 |

CONFIDENCE PETROLEUM INDIA LIMITED

CIN: L40200MH1994PLC079766

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

Statement of Consolidated Audited Financial Results for the Quarter and Year Ended 31st March 2024

Tel : Ph. 8956276739 / Email: cs@confidencegroup.co

website: www.confidencegroup.co

Rs in Lakhs

| Particulars | QUARTER ENDED ON | | | YEAR ENDED ON | |
|--|------------------|---------------|----------------------|----------------|----------------------|
| | 31.03.2024 | 31.12.2023 | 31.03.2023 | 31.03.2024 | 31.03.2023 |
| | AUDITED | UN-AUDITED | AUDITED/ RESTATED | AUDITED | AUDITED /RESTATED |
| I. Revenue from operations | 63,054 | 55,429 | 66,858 | 269,847 | 220,466 |
| II. Other Income | 113 | 851 | 40 | 1,503 | 912 |
| III. Total Income (I +II) | 63,167 | 56,281 | 66,898 | 271,350 | 221,378 |
| IV. Expenses: | | | | | |
| Cost of materials consumed | 9,703 | 5,497 | 6,888 | 18,542 | 20,664 |
| Purchase of Stock-in-Trade | 39,554 | 30,712 | 56,612 | 181,954 | 167,992 |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 917 | 4,141 | -7,113 | 6,338 | -14,848 |
| Employee benefit expense | 821 | 2,337 | 479 | 3,086 | 5,529 |
| Financial costs | 2,611 | 1,934 | 1,124 | 7,380 | 2,736 |
| Depreciation and amortisation Expenses | 6,770 | 4,172 | 2,685 | 16,030 | 8,408 |
| Other expenses - Refer Note No. 10 | 1,019 | 4,356 | 3,679 | 23,992 | 19,512 |
| Total Expenses (IV) | 61,396 | 53,149 | 64,353 | 257,323 | 209,994 |
| V Profit / Loss before share of profit / (loss) of an associate / joint venture and tax (III - IV) | 1,771 | 3,131 | 2,545 | 14,027 | 11,385 |
| VI. Share of profit (loss) of associates and joint ventures accounted for using equity method | 124 | 81 | 133 | 230 | 97 |
| VII Profit / Loss before tax (V + VI) | 1,895 | 3,212 | 2,678 | 14,257 | 11,482 |
| VIII. Tax expense: | | | | | |
| (1) Current tax | 1,171 | 554 | 154 | 4,280 | 2,854 |
| (2) Earlier Year Adjustments in tax | 164 | 0 | 1 | 164 | 1 |
| (3) Deferred tax | -833 | -85 | 432 | -714 | 217 |
| Total Tax Expenses | 502 | 469 | 587 | 3,730 | 3,071 |
| IX. Profit(Loss) for the period (VII - VIII) | 1,393 | 2,744 | 2,092 | 10,527 | 8,411 |
| X. Other comprehensive income /(loss) | 0 | 0 | 0 | 0 | 0 |
| A. (i) Items that will not be reclassified to profit and loss | 0 | 0 | 0 | 0 | 0 |
| Re-measurement of defined employee benefit plan | 0 | 0 | 0 | 0 | 0 |
| (ii) Income Tax Relating to Items that will not be reclassified to profit and loss | 0 | 0 | 0 | 0 | 0 |
| B (i) Items that will be reclassified to profit and loss | 0 | 0 | 0 | 0 | 0 |
| (ii) Income Tax Relating to Items that will be reclassified to profit and loss | 0 | 0 | 0 | 0 | 0 |
| Total other comprehensive income (loss) net of taxes | 0 | 0 | 0 | 0 | 0 |
| XI. Total comprehensive income (loss) net of taxes (IX + X) | 1,393 | 2,744 | 2,092 | 10,527 | 8,411 |
| Total comprehensive income attributable to: | 1,393 | 2,744 | 2,092 | 10,527 | 8,411 |
| Owners of the Parent | 992 | 2,708 | 1,921 | 10,137 | 8,095 |
| Non-controlling interests | 401 | 36 | 171 | 390 | 316 |
| Profit / (Loss) for the period attributable to: | 1,393 | 2,744 | 2,092 | 10,527 | 8,411 |
| Owners of the Parent | 992 | 2,708 | 1,921 | 10,137 | 8,095 |
| Non-controlling interests | 401 | 36 | 171 | 390 | 316 |
| Total other comprehensive income (loss) net of taxes for the period attributable to: | 0 | 0 | 0 | 0 | 0 |
| Owners of the Parent | 0 | 0 | 0 | 0 | 0 |
| Non-controlling interests | 0 | 0 | 0 | 0 | 0 |
| Face value of equity share capital | 3,175 | 2,892 | 2,840 | 3,175 | 2,840 |
| Other Equity | 114,990 | NA | 77,826 | 114,990 | 77,826 |
| Total Equity attributable to owners of the parent | 118,165 | NA | 80,666 | 118,165 | 80,666 |
| XII. Earnings per share (in Rs.) Face value of Rs.1/- each fully paid up | | | | | |
| (1) Basic | 0.33 | 0.95 | 0.68 | 3.50 | 2.85 |
| (2) Diluted | 0.31 | 0.89 | 0.63 | 3.30 | 2.80 |
| Total Final Dividend | 0 | 0 | 0 | 285 | 284 |
| Total Final Dividend per share | 0 | 0 | 0 | 0.10 | 0.10 |
| Total Equity Dividend % | 0 | 0 | 0 | 10.00% | 10.00% |

CONFIDENCE PETROLEUM INDIA LIMITED
CIN: L40200MH1994PLC079766

Registered office : 701, Shivai Plaza Premises Chs. Ltd, Plot No. 79, Marol Industrial Estate, Near

Mahalaxmi Hotel, Andheri East, Mumbai, Maharashtra, 400059

Statement of Consolidated Statement of Assets & Liabilities at 31st March 2024

Tel : Ph. 8956276739 / Email: cs@confidencegroup.co

website: www.confidencegroup.co

Audited Consolidated Balance Sheet

Rs. in Lacs

| Particulars | AS AT 31.03.2024 | AS AT 31.03.2023 | AS AT 01.04.2022 |
|--|---------------------|----------------------|----------------------|
| | AUDITED | AUDITED/ RESTATED | AUDITED/ RESTATED |
| ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 69,871 | 59,957 | 44,540 |
| Right-of-Use Assets | 20,326 | 0 | - |
| Capital work-in Progress | 2,308 | 3,740 | 6,262 |
| Goodwill | 10,746 | 10,746 | 10,854 |
| Other Intangible Assets | 90 | 97 | 104 |
| Investments accounted for using the equity method | 3,518 | 3,046 | 2,949 |
| Financial assets | | | |
| Investments | | | |
| Loans | 2,221 | 2,936 | 8,566 |
| Other financial Assets | 4,701 | 2,332 | - |
| Other non-current assets | 1,451 | 2,506 | 2,630 |
| Sub-total - Non-Current Assets | 115,234 | 85,360 | 75,904 |
| Current assets | | | |
| Inventories | 20,269 | 29,133 | 11,147 |
| Financial assets | | | |
| Trade receivables | 15,787 | 12,627 | 6,797 |
| Cash and cash equivalents | 12,089 | 1,095 | 1,036 |
| Bank balances other than cash and cash equivalents | 13,797 | 6,264 | 1,027 |
| Loans | 6,144 | 0 | 1,668 |
| Other financial assets | 7,358 | 22,535 | 4,100 |
| Other current assets | 29,572 | 6,978 | 3,483 |
| Sub-total - Current Assets | 105,016 | 78,631 | 29,259 |
| TOTAL - ASSETS | 220,250 | 163,991 | 105,163 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity Share capital | 3,175 | 2,840 | 2,840 |
| Other equity | 114,990 | 77,826 | 66,749 |
| Sub-total - attributable to owners of parent | 118,165 | 80,666 | 69,589 |
| Non Controlling Interest | 8,582 | 8,070 | 7,898 |
| Sub-total - Total Equity | 126,748 | 88,736 | 77,487 |
| LIABILITIES | | | |
| Non-current liabilities | | | |
| Financial Liabilities | | | |
| Borrowings | 21,017 | 28,698 | 2,450 |
| Lease Liabilities | 17,569 | 697 | 2 |
| Other financial liabilities | 1,766 | 1,382 | 442 |
| Provisions | 193 | 0 | - |
| Deferred Tax Liabilities (Net) | 711 | 1,425 | 1,214 |
| Sub-total - Non-current Liabilities | 41,256 | 32,202 | 4,108 |
| Current liabilities | | | |
| Financial liabilities | | | |
| Borrowings | 21,582 | 11,813 | 6,211 |
| Lease Liabilities | 3,092 | 0 | - |
| Trade payables | 0 | 0 | - |
| - dues of micro and small Enterprises | 0 | 0 | - |
| - dues of creditors other than micro and small Enterprises | 5,044 | 13,484 | 1,790 |
| Other Financial liabilities | 19,243 | 14,365 | 14,336 |
| Other Current liabilities | 1,202 | 823 | 357 |
| Provisions | 164 | 436 | 875 |
| Current tax liabilities (Net) | 1,919 | 2,133 | - |
| Sub-total - Current liabilities | 52,246 | 43,053 | 23,569 |
| TOTAL - EQUITY AND LIABILITIES | 220,250 | 163,991 | 105,163 |

CONFIDENCE PETROLEUM INDIA LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Rs. In Lacs

| PARTICULARS | AS AT 31.03.2024 | AS AT 31.03.2023 |
|--|------------------|------------------|
| | AUDITED | AUDITED/RESTATED |
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before taxation | 14,027 | 11,385 |
| Less : Minority Interest in Profits | (390) | (316) |
| | 13,637 | 11,069 |
| Depreciation | 16,030 | 8,408 |
| Other non-cash items | (0) | (6) |
| Interest Expenses | 7,380 | 2,736 |
| Interest Received | (1,503) | (912) |
| | 35,544 | 21,294 |
| Operating Profit before Working Capital Changes | - | - |
| Decrease / (Increase) in Trade Receivable | (3,161) | (5,830) |
| Decrease / (Increase) in Other Financial Assets | 15,177 | (18,435) |
| Decrease / (Increase) in Other Current Assets | (22,594) | (3,494) |
| Decrease / (Increase) in Inventories | 8,864 | (17,985) |
| Increase / (Decrease) in Trade Payables | (8,440) | 11,694 |
| Increase / (Decrease) in Other Financial Liabilities | 4,878 | 29 |
| Increase / (Decrease) in Other Current Liabilities | 380 | 466 |
| Increase / (Decrease) in Other non current financial liability | 383 | 941 |
| Increase / (Decrease) in Other Current tax liabilities | (213) | 2,133 |
| Increase / (Decrease) in Provisions | (78) | (439) |
| Cash Generated from Operations | 30,739 | (9,626) |
| Less : Income Tax Paid | 4,444 | 2,854 |
| Net Cash Generated from Operating Activities | 26,295 | (12,481) |
| B CASH FLOW FROM INVESTING ACTIVITIES | - | - |
| Purchase of Assets | (24,505) | (21,296) |
| Goodwill | - | 107 |
| Investment in new subsidiaries (net impact) | (242) | 0 |
| Movement in Loans Given | (5,429) | 7,298 |
| Movement in Other Financial Assets | (2,369) | (2,332) |
| Movement in Other Non Current Assets | 1,055 | 123 |
| Movement in Balances other than bank | (7,533) | (5,237) |
| Interest Received | 1,503 | 912 |
| Net Cash Used in Investing Activities | (37,521) | (20,424) |
| C CASH FLOW FROM FINANCING ACTIVITIES | - | - |
| Fresh Secured /Unsecured Loans raised | 2,087 | 31,851 |
| Change in minority interest | 122 | (144) |
| Decrease / (Increase) in Lease Liabilities | (362) | 694 |
| Others | 551 | 501 |
| Fresh Equity Shares Raised/ Warrant | 2,511 | 3,175 |
| Preferential allotment of equity shares | 25,011 | - |
| Dividend Paid | (321) | (378) |
| Interest Expenses | (7,380) | (2,736) |
| Net Cash Used in Financing Activities | 22,220 | 32,964 |
| NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS | 10,994 | 59 |
| CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF YEAR | 1,095 | 1,036 |
| CASH & CASH EQUIVALENTS AS AT END OF THE YEAR | 12,089 | 1,095 |

CONFIDENCE PETROLEUM INDIA LIMITED
CONSOLIDATED SEGMENTWISE REPORT FOR THE QUARTER ENDED 31TH MARCH 2024

Rs in Lacs

| PARTICULARS | Quarter ended on | | | Year ended on | Year ended on |
|--|------------------|---------------|-------------------|----------------|-------------------|
| | 31.03.2024 | 31.12.2023 | 31.03.2023 | 31.03.2024 | 31.03.2023 |
| | AUDITED | UN-AUDITED | AUDITED /RESTATED | AUDITED | AUDITED /RESTATED |
| REVENUE | | | | | |
| - Cylinder Division | 9,859 | 1,544 | 4,912 | 20,148 | 25,674 |
| - LPG Division | 53,194 | 53,885 | 61,946 | 249,699 | 194,792 |
| | 63,054 | 55,429 | 66,858 | 269,847 | 220,466 |
| SEGMENT WISE RESULT | | | | | |
| - Cylinder Division | 386 | 189 | 441 | 1,209 | 1,998 |
| - LPG Division | 10,654 | 8,197 | 5,873 | 34,725 | 19,619 |
| | 11,040 | 8,386 | 6,314 | 35,934 | 21,617 |
| a. Less : Depreciation | 6,770 | 4,172 | 2,685 | 16,030 | 8,408 |
| b. Less : Finance Cost | 2,611 | 1,934 | 1,124 | 7,380 | 2,736 |
| c. Add : Other Income | (113) | (851) | (40) | (1,503) | (912) |
| Profit Before Tax | 1,771 | 3,131 | 2,545 | 14,027 | 11,385 |
| Tax expense: | | | | | |
| (1) Current tax | 1,171 | 554 | 154 | 4,280 | 2,854 |
| (2) Earlier Year Adjustments in tax | 164 | - | 1 | 164 | 1 |
| (3) Deferred tax Charges / (Credit) | (833) | (85) | 432 | (714) | 217 |
| Total Tax Expenses | 502 | 469 | 587 | 3,730 | 3,071 |
| Profit After Tax | 1,269 | 2,663 | 1,958 | 10,297 | 8,314 |
| d. Add : Share of Profit and Loss from Associate and Joint Venture | 124 | 81 | 133 | 230 | 97 |
| Profit After Tax Including Share of Profit and Loss from Associate and Joint Venture | 1,393 | 2,744 | 2,092 | 10,527 | 8,411 |

Notes

1. The above Audited standalone and consolidated financial results for the quarter and year ended on March 31st, 2024 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2024 and concluded on 31st May 2024. The Statutory Auditors of the Company have conducted Audit of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and have issued a qualified opinion on both standalone and consolidated results.
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 31st March, 2024 and 31st March 2023 are the balancing figures between Audited figures for the Year ended 31st March, 2024 and 31st March 2023 and the figures up to Nine Month ended 31st December, 2023 and 31st December 2022 respectively.
5. In terms of amended clause 13 of the listing agreement, the status of investor complaints for the quarter/ year ended on March 31st, 2024 is '1'.
6. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.
7. The Company had created Right of Use Assets ("ROU") and Lease Liabilities for leased premises. Similarly for some leases such ROU Assets and related liabilities was not recognized. Company re-computed such Right of Use Assets and related lease liabilities and consequential impact on security deposit during the year with effect from 1st April'2023, recognizing ROU of INR 16777 Lakhs, Lease Liabilities of INR 15909 Lakhs and consequential reduction in security deposits by INR 869 Lakhs.

Consequent to the above the profit for the year is lower by Rs. 1384 lakhs

As total number of premises taken on lease is high and considering the volume and complexities involved such re-computation was not done from 1st April 2019 being the date from which the Ind AS 116 has become operational.

8. By virtue of Hon'ble Supreme Court ruling dated 28th February 2019, basic wages will include other allowances also for the purpose of calculation of provident fund liability. As per management's assessment such liability is not required to be recognized since The Employees Provident Fund and Miscellaneous Provision Act 1952 Act is not amended updating the definition of wages. Further, assessment has been done for the period April 2018 to March 2022.
9. The Board Meeting was held on 30th May 2024 however it is concluded on 31st May 2024 which is in deviation from regulation 33 of SEBI LODR Regulation.
10. The company had recomputed Right of Use Assets (ROU) and lease liabilities on certain assets taken on lease wef 1st April 2023, impact of which inform of depreciation of ROU Assets and interest on lease liabilities is accounted in quarter ended March 2024. Due to such re-computation entire rent expenses of the year was reversed in quarter ended March 2024 thus resulting in other expenses turning negative in the results.
11. The comparative information of standalone and consolidated results for the quarter and year ended March 31, 2023 and opening retained earnings on 1st April 2022 have been restated to correct the errors in accounting of the earlier periods as detailed herein below:

In the retained earnings as at 1st April 2022

Other Expenses – Rs. 46 lakhs

Reduction in Deferred Tax Liability – Rs. 153 lakhs

With consequential impact on net retained earnings on 1st April 2022 of Rs. 107 lakhs credit

In the year 2022-23

Employee benefits expenses – Rs. 391 lakhs

Finance cost – Rs. 33 lakhs

Other Expenses – Rs. 356 lakhs in year

Other income – Rs. 173 lakhs

Reduction in Revenue from operations – Rs. 394 lakhs

Reduction in Deferred Tax Liability – Rs. 142 lakhs

With consequential impact on net retained earnings on 1st April 2023 Rs. 859 lakhs debit.

The assets of Sarju Impex Limited have been revalued from date of take over i.e, 20/04/2021. Land & building & Plant & Machinery have been revalued and previous year figures have been modified/ revised as per Ind As – 8 and figures of previous years have been shown for comparison purpose in compliance with IND AS.

12. Company has entered into multiple definitive agreements with BW LPG Limited and Ganesh Benzoplast Limited on 30th November 2023 for transaction of capital subscription and formation of joint venture for various business expansion projects proposed

to be undertaken. Accordingly the Company has allotted on preferential basis 2,82,29,120 shares to BW VLGS Pte. Ltd (Ultimate Beneficial owner is BW LPG Limited) at issue price of Rs 88.60 per share including share premium of Rs 87.60 per share aggregating to total consideration of Rs 25,011 lakhs.

13. Notes to Segment Information for the quarter ended 31st March, 2024.

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.

The result does not include segment information related to its respective assets and liabilities which is in deviation from regulation 33 of SEBI LODR Regulation..

Date:02.06.2024

Place:Nagpur

For Confidence Petroleum India Limited

Mr. Nitin Khara
Chairman & Managing Director

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results -
(Standalone separately)

| Statement on Impact of Audit Qualifications for the Quarter ended March 31st 2024 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] | | | | |
|---|---|---|--|--|
| I. | Sl. No. | Particulars | Audited Figures - (Rs. Lacs) (as reported before adjusting for qualifications) | Adjusted Figures - (Rs. Lacs) (audited figures after adjusting for qualifications) |
| | 1 | Turnover / Total income | 63167 | 63167 |
| | 2 | Total Expenditure | 61396 | 61396 |
| | 3 | Net Profit/(Loss) PAT | 1393 | 1396 |
| | 4 | Earnings Per Share | 0.33 Basic 0.31 Diluted | 0.33 Basic 0.31 Diluted |
| | 5 | Total Assets | 220250 | 220250 |
| | 6 | Total Liabilities | 220250 | 220250 |
| | 7 | Net Worth | 118165 | 118,165 |
| | 8 | Any other financial item(s) (as felt appropriate by the management) | No | No |
| II. | Audit Qualification (each audit qualification separately): a. Details of Audit Qualification : a. As detailed in note no. 07 the profit for the quarter and year ended March 31, 2024, is lower by Rs. 1384 lakhs as a result of re-computation and recognition of Right of Use Asset ("ROU") of Rs. 16777 lakhs, lease liabilities of Rs. 15909 lakhs and reduction in security deposit by Rs. 869 lakhs. Such re-computation is done prospectively w.e.f. 1st April 2023 as against 1st April 2019 which is deviation from requirement of Ind AS 116 – Lease. Further, we are unable to comment on impact of such non-compliance on reported values of assets, liabilities and retained earnings of earlier period which is not in compliance with requirements of Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and errors as the same are not computed. b. Note no. 08 of the result related to non- recognition of additional provident fund liability on revised basic wages. This practice followed is not in compliance with ruling of Honorable Supreme Court dated 28th February 2019 wherein definition of "wages" was clarified to be inclusive of "Other allowances". As the Company has not determined this liability from date of ruling up to 31st March 2024 we are unable to ascertain the impact of the same on profit for the year and earlier period and its consequential impact on retained earnings and liabilities. c. Gratuity expenses and related liability accounted by the Company is not on the basis of an Actuarial Valuation report by an Actuary which is not in compliance with requirement of Ind AS 19 – Employee benefit. We are unable to comment on the impact of such compliances on | | | |

results for the period and related assets and liabilities.

d. During FY 2023-2024, the Company acquired an associate company – Evershine Petroleum. In the absence of valuation report of the associate company from the registered valuer on acquisition date, the fair value of identifiable assets and liabilities cannot be identified, and goodwill or capital reserve is not recognized in the consolidated financial statement of the Company.

This is in contravention to the Ind AS 28 Investment in Associates and Joint Ventures.

e. Note no. 09 indicating delay in compliance with regulation 33 of SEBI LODR.

f. Note no 13 related to non-reporting of respective Segment Asset and liabilities which is not in compliance with requirement of SEBI LODR Regulations

b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion/ Adverse Opinion - **Qualified Opinion**

c. Frequency of qualification : Whether appearing for the first time / Repetitive / Since how long Continuing - First Time

d. For Audit Qualification(s) where the impact is quantified by the auditors – For 1st Para the auditor has quantified the impact whereas for rest three para, the auditor is unable to ascertain the impact.

e. For Audit Qualification(s) where the impact is not quantified by the auditors Managements estimation on the impact of audit qualification:

(i) If the management is unable to estimate the impact, reason for the same:

Para a related to right to use assets & its associated liabilities: As total number of premises taken on lease is high and considering the volume and complexities involved such re-computation was not done from 1st April 2019 being the date from which the Ind AS 116 has become operational. However, the management has recognized right to use asset on entire lease assets with effect from 1st Arill'223

Para b related to supreme court ruling on provident fund: As per management's assessment such liability is not required to be recognized since The Employees Provident Fund and Miscellaneous Provision Act 1952 Act is not amended updating the definition of wages. Further, assessment has been done for the period April 2018 to March 2022 and assessing officer has given clean opinion on the PF compliances.

Para c related to Actuarial valuation: The management is awaiting report from registered actuary. The same shall be incorporated in upcoming financial in quarter ended 30th June'24.

Para d related to Valuation report: The management is awaiting report from Valuation report. The same shall be incorporated in upcoming financial in quarter ended 30th June'24.

Para e related to Delay in filling : The same is due to delay in conclusion of board meeting.

Para f related to Segment Assets and Liabilities : Considering the volume and complexities involved in identification of respective segmental division, allocation of such assets and liabilities

| | | |
|--------------------------------|---|---|
| | <p>is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.</p> <p>(ii) Auditors Comment on the above : Refer our independent auditors report. The impact needs to be ascertained and necessary correction should be incorporated in the financial results.</p> | |
| <p>III. Signatories</p> | <ul style="list-style-type: none"> • CEO / Managing Director | |
| | <ul style="list-style-type: none"> • CFO | |
| | <ul style="list-style-type: none"> • Audit Committee Chairman | |
| | <ul style="list-style-type: none"> • Statutory Auditors | <p>For Singhi & Co. Chartered Accountants</p> <p>Sameer Mahajan Partner Membership no: 123266</p> <p>L N J & Associates Chartered Accountants</p> <p>Sunil Lahoti Partner Membership no: 138908</p> |

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results -
(Standalone separately)

| Statement on Impact of Audit Qualifications for the Quarter ended March 31st 2024 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016] | | | | |
|---|--|---|--|---|
| I. | Sl. No. | Particulars | Audited Figures – Rs. Lac (as reported before adjusting for qualifications) | Adjusted Figures – Rs. Lacs (audited figures after adjusting for qualifications) |
| | 1 | Turnover / Total income | 59326 | 59326 |
| | 2 | Total Expenditure | 57923 | 57923 |
| | 3 | Net Profit/(Loss) PAT | 937 | 937 |
| | 4 | Earnings Per Share | 0.36 Basic 0.34 Diluted | 0.36 Basic 0.34 Diluted |
| | 5 | Total Assets | 185610 | 185610 |
| | 6 | Total Liabilities | 185610 | 185610 |
| | 7 | Net Worth | 105884 | 105884 |
| | 8 | Any other financial item(s) (as felt appropriate by the management) | No | No |
| II. | Audit Qualification (each audit qualification separately): a. Details of Audit Qualification : a. As detailed in note no. 07 the profit for the quarter and year ended March 31, 2024, is lower by Rs. 1384 lakhs as a result of re-computation and recognition of Right of Use Asset (“ROU”) of Rs. 16777 lakhs, lease liabilities of Rs. 15909 lakhs and reduction in security deposit by Rs. 869 lakhs. Such re-computation is done prospectively w.e.f. 1st April 2023 as against 1st April 2019 which is deviation from requirement of Ind AS 116 – Lease. Further, we are unable to comment on impact of such non-compliance on reported values of assets, liabilities and retained earnings of earlier period which is not in compliance with requirements of Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and errors as the same are not computed. b. Note no. 8 of the result related to non- recognition of additional provident fund liability on revised basic wages. This practice followed is not in compliance with ruling of Honorable Supreme Court dated 28th February 2019 wherein definition of “wages” was clarified to be inclusive of “Other allowances”. As the Company has not determined this liability from date of ruling up to 31st March 2024 we are unable to ascertain the impact of the same on profit for the year and earlier period and its consequential impact on retained earnings and liabilities. c. Gratuity expenses and related liability accounted by the Company is not on the basis of an Actuarial Valuation report by an Actuary which is not in compliance with requirement of Ind AS 19 – Employee benefit. We are unable to comment on the impact of such compliances on | | | |

results for the period and related assets and liabilities.

d. Note no. 9 indicating delay in compliance with regulation 33 of SEBI LODR.

b. Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion/ Adverse Opinion - **Qualified Opinion**

c. Frequency of qualification : Whether appearing for the first time / Repetitive / Since how long Continuing - First Time

d. For Audit Qualification(s) where the impact is quantified by the auditors – For 1st Para the auditor has quantified the impact whereas for rest three para, the auditor is unable to ascertain the impact.

e. For Audit Qualification(s) where the impact is not quantified by the auditors Managements estimation on the impact of audit qualification :

(i) If the management is unable to estimate the impact, reason for the same:

Para a related to right to use assets & its associated liabilities: As total number of premises taken on lease is high and considering the volume and complexities involved such re-computation was not done from 1st April 2019 being the date from which the Ind AS 116 has become operational. However, the management has recognized right to use asset on entire lease assets with effect from 1st Aril'223

Para b related to supreme court ruling on provident fund: As per management's assessment such liability is not required to be recognized since The Employees Provident Fund and Miscellaneous Provision Act 1952 Act is not amended updating the definition of wages. Further, assessment has been done for the period April 2018 to March 2022 and assessing officer has given clean opinion on the PF compliances.

Para c related to Actuarial valuation: The management is awaiting report from registered actuary. The same shall be incorporated in upcoming financial in quarter ended 30th June'24.

Para d related to Delay in filling : The same is due to delay in conclusion of board meeting.

Para e related to Segment Assets and Liabilities : Considering the volume and complexities involved in identification of respective segmental division, allocation of such assets and liabilities is not practicable and any forced allocation would not result in any meaningful segregation. Hence, assets and liabilities have not been identified to any of the reportable segments.

| | | |
|------|--|---|
| | (ii) Auditors Comment on the above : Refer our independent auditors report. The impact needs to be ascertained and necessary correction should be incorporated in the financial results. | |
| III. | Signatories <ul style="list-style-type: none"> • CEO / Managing Director | |
| | <ul style="list-style-type: none"> • CFO | |
| | <ul style="list-style-type: none"> • Audit Committee Chairman | |
| | <ul style="list-style-type: none"> • Statutory Auditors | <p>For Singhi & Co. Chartered Accountants</p> <p>Sameer Mahajan Partner Membership no: 123266</p> <p>L N J & Associates Chartered Accountants</p> <p>Sunil Lahoti Partner Membership no: 138908</p> |



CONFIDENCE PETROLEUM INDIA LTD.

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

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

Email: cs@confidencegroup.co

website: www.confidencegroup.co

CIN: L40200MH1994PLC079766

Date: 02/06/2024

To,

| | |
|---|---|
| National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai-400051 | The Bombay Stock Exchange, Department of Corporate Services 25 th Floor, P.J. Towers, Dalal Street, Mumbai- 400001 |
|---|---|

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

Dear Sir,

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

Kindly take the same on record and facilitate.

Yours truly,

For Confidence Petroleum India Limited

Nitin Khara

Managing Director

DIN-01670977

Statement of Deviation / Variation in utilization of funds raised

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

Deviation or variation could mean:

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

For Confidence Petroleum India Limited

Nitin Khara

Managing Director

DIN-01670977

Date : 02/06/2024

Place : Nagpur

Statement of Deviation / Variation in utilization of funds raised

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

Deviation or variation could mean:

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

For Confidence Petroleum India Limited

Nitin Khara

Managing Director

DIN-01670977

Date : 02/06/2024

Place : Nagpur



CONFIDENCE PETROLEUM INDIA LTD.

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

Corp. Off: Confidence Tower, 34A, Central Bazar Road, Ramdaspath, Nagpur-440010
Ph. 0712-6606492, Fax-6612083

Email: cs@confidencegroup.co

website: www.confidencegroup.co

CIN: L40200MH1994PLC079766

Date: 02/06/2024

To,

National Stock Exchange of India Limited

Listing Department,

Exchange Plaza, Bandra Kurla Complex,

Bandra (E) Mumbai-400051

The Bombay Stock Exchange,

Department of Corporate Services

25th Floor, P.J. Towers,

Dalal Street, Mumbai- 400001

Subject: Submission of details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings with reference to SEBI Circular No. SEBI/HO/DDHS/DDHSRACPOD1 /P/CIRJ2023/172 dated October 19, 2023

Dear Sir,

With reference to captioned subject, as required we are providing the following details of Outstanding Qualified Borrowings and Incremental Qualified Borrowings along with the Annual Financial Results being filed with Stock Exchange for the Financial Year ending 31st March, 2024.

| Sr. No. | Particulars | Amount (Rs. in Crores) |
|---------|--|--|
| 1 | Outstanding Qualified Borrowings at the start of the financial year (Rs. In Crores) | 165.90 |
| 2 | Outstanding Qualified Borrowings at the end of the financial year (Rs. In Crores) | 232.19 |
| 3 | Highest credit rating of the company relating to the unsupported bank borrowings or plain vanilla bonds, which have no structuring/support built in. | A (Single A) Acuite Rating and Research |
| 4 | Incremental borrowing done during the year (qualified borrowing) (Rs. In Crores) | 66.28 |
| 5 | Borrowings by way of issuance of debt securities during the year (Rs. In Crores) | NIL |

Yours truly,

For Confidence Petroleum India Limited

Nitin Khara

Managing Director

DIN-01670977