

## CONFIDENCE PETROLEUM INDIA LTD.

REG OFF: 701, Shivai Plaza Premises Chs Ltd, Plot No. 79, Marol Industrial Estate,

Nr. Mahalaxmi Hotel, Andheri East, Mumbai, Maharashtra, 400059

Corp. Off: 404, Satyam Apartment, 8 Wardha Road, Nagpur, Maharashtra 440012

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

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

CIN: L40200MH1994PLC079766

Date : 28/05/2021

To,

<b>National Stock Exchange of India Limited</b> Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai-400051	<b>The Bombay Stock Exchange,</b> Department of Corporate Services 25 <sup>th</sup> Floor, P.J. Towers, Dalal Street, Mumbai- 400001
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**Subject: Outcome of Board meeting held on 28/05/2021- Approval of Audited Financial Results for Quarter and Year ended 31st March, 2021**

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, 2021 along with Audit Report.
2. Appointment of Mr. Ratnesh Kumar ( DIN-03158432) as Additional Director ( Independent)
3. Appointment of Mrs. Vandana Gupta ( DIN-00013488) as Additional Director ( Independent)
4. Resignation of Mr. Rajkumar Varma (DIN-08670948) as Director

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, 2021.

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

Thanking You,  
Yours faithfully,

**For Confidence Petroleum India Limited**

Nitin Khara  
Managing Director  
DIN-01670977





**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 & Year Ended on 31st March 2021**

Rs. in Lacs

Particulars	Quarter ended			Year ended	Year ended
	31.03.21	31.12.20	31.03.20	31.03.21	31.03.20
	Audited	Un Audited	Audited	Audited	Audited
I Revenue from operations	30,943	23,204	24,950	77,998	98,579
II Other income	23	22	81	162	380
III Total Revenue (I + II)	30965	23226	25031	78,160	98,959
IV Expenses:					
a) consumption of Raw Material	3,335	2,139	4,836	7,683	16,388
b) Purchase of stock- in- trade	20,850	15,494	14,916	50,462	57,818
c) (Increase)/Decrease in stock in tr	(1,177)	(398)	(8)	(741)	573
d) Employee benefits expense	814	774	1,006	2,981	4,040
e) Finance costs	163	185	242	690	897
f) Depreciation and amortization ex	1,401	1,220	1,346	5,004	4,942
g) Other expenses	2,193	1,302	2,185	5,979	7,682
Total expenses	27,578	20,716	24,523	72,058	92,340
V Profit before exceptional and extr	3,387	2,510	508	6,102	6,619
VI Exceptional items - (Expenses) / Income					
VII Profit before extraordinary items	3,387	2,510	508	6,102	6,619
VIII Extraordinary items					
IX Profit before tax (VII- VIII)	3,387	2,510	508	6,102	6,619
X Tax expense:					
(1) Current tax	1,036	593	104	1,680	1,329
(2) Deferred tax Charges / (Credit)	(189)	35	23	(154)	325
Total Tax Expenses	847	628	127	1,525	1,655
Net movement in regulatory					
XI Profit (Loss) for the period from c	2,540	1,883	381	4,576	4,965
XII Profit/(loss) from discontinuing	-	-	-	-	-
XIII Tax expense of discontinuing opera	-	-	-	-	-
XIV Profit/(loss) from Discontinuing ope	-	-	-	-	-
Share of profit (loss) of associates	-	-	-	-	-
XV Profit (Loss) for the period (XI +	2,540	1,883	381	4,576	4,965
Other comprehensive income net	-	-	-	-	-
Total Comprehensive Income for					
Total profit or loss, attributable					
-Profit or loss, attributable to	2,540	1,883	381	4,576	4,965
-Total profit or loss, attributable	-	-	-	-	-
Total Comprehensive income for					
- Comprehensive income for the					
- Total comprehensive income for					
Details of equity share capital					
Paid-up equity share capital	2,840	2,738	2,738	2,840	2,738
Face value of equity share capital	2,840	2,738	2,738	2,840	2,738
Reserves excluding revaluation	47,366	44,826	39,231	47,366	39,231
XVI Earnings per equity share:					
(1) Basic	0.89	0.69	0.14	1.61	1.81
(2) Diluted	0.89	0.66	0.13	1.61	1.75

Place: Nagpur

Date: 28/05/21





**CONFIDENCE PETROLEUM INDIA LIMITED**  
**STANDAONE STATEMENT OF ASSETS & LIABILITIES**  
**FOR YEAR ENDING 31st March, 2021**

(Figures Rs. in Lacs)

Particulars	AS AT 31.03.2021	AS AT 31.03.2020
<b>Non-current assets</b>		
Property, plant and equipment	36,756	29,959
Capital work-in-progress	1,835	3,822
Other intangible assets		
Investments in subsidiaries, associates and joint ventures	5,013	4,868
<b>Financial assets</b>		
Loans	6,833	4,104
Other non-current assets	969	866
<b>Sub-total - Non-Current Assets</b>	<b>51,406</b>	<b>43,618</b>
<b>Current assets</b>		
Inventories	5,956	5,218
Trade receivables	6,117	6,013
Cash and cash equivalents	1,455	1,856
Other financial assets	4,600	4,454
Other current assets	772	708
Assets classified as held for sale		
<b>Sub-total - Current Assets</b>	<b>18,901</b>	<b>18,248</b>
<b>TOTAL - ASSETS</b>	<b>70,307</b>	<b>61,866</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	2,840	2,738
Other equity	48,416	40,281
<b>Sub-total - Shareholders' funds</b>	<b>51,257</b>	<b>43,019</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities	1,751	2,722
Other financial liabilities	10,836	9,730
Provisions		
Income tax liabilities (net)	1,785	1,940
<b>Sub-total - Non-current liabilities</b>	<b>14,373</b>	<b>14,392</b>
<b>Current liabilities</b>		
Financial liabilities	2,989	3,008
Trade payables	524	520
Other financial liabilities	486	211
Other current liabilities	488	584
Provisions	190	132
<b>Sub-total - Current liabilities</b>	<b>4,677</b>	<b>4,455</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>70,307</b>	<b>61,866</b>





**CONFIDENCE PETROLEUM INDIA LIMITED**

**STANDAONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021**

(Figures Rs. in Lacs)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	6,102	6,619
Add : Extraoridinary Losses	-	-
Profit before taxation before ordinary Losses	6,102	6,619
Depreciation	5,004	4,942
Amalgamation Exp. Incurred but not debited to P&L	-	-
Other Non Cash exp	-	-
Interest Expenses	690	897
Dividend & Interest Received Shown Separately	(116)	(314)
Operating Profit before Working Capital Changes	11,679	12,145
Decrease / (Increase)in Sundry debtors	(104)	(313)
Decrease / (Increase)in Short term Loans & Advances	(210)	(2,533)
Decrease / (Increase) in Inventories	(739)	338
Increase / (Decrease) in Current Liabilities	241	(353)
Cash Generated from Operations	10,867	9,285
Taxes Paid	1,525	1,655
<b>Net Cash Generated from Operating Activites</b>	<b>9,342</b>	<b>7,630</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Assets	(9,815)	(8,341)
Investment in short term funds	-	1,463
Investment During the year	(145)	(1,696)
Movement in Loans & Advances	(2,832)	(2,137)
Dividend Received	-	9
Interest Received	116	304
<b>Net Cash Used in Investing Activites</b>	<b>(12,676)</b>	<b>(10,397)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Fresh Secured /Unsecured Loans raised	(37)	2,434
Fresh Equity Shares Raised/ Warrant	3,969	1,323
Dividend Paid / CSR EXP	(330)	(85)
Interest Expenses	(690)	(897)
<b>Net Cash Used in Financing Activites</b>	<b>2,912</b>	<b>2,775</b>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(400)	8
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	1,856	1,847
<b>CASH &amp; CASH EQUIVALENTS AS AT END OF THE YEAR</b>	<b>1,455</b>	<b>1,856</b>





**CONFIDENCE PETROLEUM INDIA LIMITED**
**SEGMENTWISE REPORT FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021**

Figures Rs in Lacs

**STANDALONE**

PARTICULARS	Quarter ended on			Year ended on	Year ended on
	31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
	AUDITED	UN- AUDITED	AUDITED	AUDITED	AUDITED
<b>REVENUE</b>					
- Cylinder Division	3,658	3,223	2,399	9,812	17,639
- LPG Division	27,285	19,981	22,551	68,186	80,940
	<b>30,943</b>	<b>23,204</b>	<b>24,950</b>	<b>77,998</b>	<b>98,579</b>
					-
<b>SEGMENT WISE RESULT</b>					
- Cylinder Division	270	302	98	637	975
- LPG Division	4,658	3,591	1,918	10,997	11,104
	<b>4,928</b>	<b>3,893</b>	<b>2,016</b>	<b>11,634</b>	<b>12,078</b>
					-
a. Less : Depreciation	(1,401)	(1,220)	(1,347)	(5,004)	(4,942)
b. Less : Finance Cost	(163)	(185)	(242)	(690)	(897)
c. Add : Other Income	23	22	81	162	380
Profit Before Tax	<b>3387</b>	<b>2510</b>	<b>508</b>	<b>6102</b>	<b>6,619</b>
Tax expense:					
(1) Current tax	1,036	593	104	1,680	1,329
(2) Deferred tax Charges / (Credit)	(189)	35	23	(154)	325
Total Tax Expenses	<b>847</b>	<b>628</b>	<b>127</b>	<b>1,525</b>	<b>1,655</b>
Profit After Tax	<b>2,540</b>	<b>1,883</b>	<b>381</b>	<b>4,576</b>	<b>4,965</b>
<b>Segment Asset</b>					
- Cylinder Division	23,697	21,597	21,699	23697	21,699
- LPG Division	46,610	42,478	40,167	46610	40,167
	<b>70,307</b>	<b>64,075</b>	<b>61,866</b>	<b>70,307</b>	<b>61,866</b>
<b>Less - Segment Liability</b>					
- Cylinder Division	12,235	12,221	12,312	12235	12,312
- LPG Division	6,815	6,808	6,535	6815	6,535
	<b>19,050</b>	<b>19,029</b>	<b>18,847</b>	<b>19,050</b>	<b>18,847</b>





**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 & Year Ended on 31st March 2021**

Rs. in Lacs

Particulars		Quarter ended			Year ended	Year ended
		31.03.21	31.12.20	31.03.20	31.03.2021	31.03.2020
		Audited	Un Audited	Audited	Audited	Audited
I	Revenue from operations	33809	25847	26474	86310	107778
II	Other income	36	47	109	283	430
III	<b>Total Revenue (I + II)</b>	<b>33845</b>	<b>25894</b>	<b>26583</b>	<b>86593</b>	<b>108208</b>
IV	<b>Expenses:</b>					
	a) consumption of Raw Material	6364	4379	4206	14782	33584
	b) Purchase of stock- in- trade	20377	15681	16549	50045	47477
	C) (Increase)/Decrease in stock in trade and	-1270	-670	-136	-761	664
	d) Employee benefits expense	947	930	1233	3441	4551
	e) Finance costs	241	189	334	861	1161
	f) Depreciation and amortization expense	1464	1290	1413	5219	5121
	g) Other expenses	2330	1509	2466	6701	8842
	<b>Total expenses</b>	<b>30453</b>	<b>23309</b>	<b>26065</b>	<b>80289</b>	<b>101399</b>
V	<b>Profit before exceptional and extraordinary</b>	<b>3392</b>	<b>2585</b>	<b>518</b>	<b>6303</b>	<b>6809</b>
VI	Exceptional items - (Expenses) / Income					
VII	<b>Profit before extraordinary items and tax</b>	<b>3392</b>	<b>2585</b>	<b>518</b>	<b>6303</b>	<b>6809</b>
VIII	Extraordinary items					
IX	<b>Profit before tax (VII- VIII)</b>	<b>3392</b>	<b>2585</b>	<b>518</b>	<b>6303</b>	<b>6809</b>
X	<b>Tax expense:</b>					
	(1) Current tax	1052	608	102	1711	1371
	(2) Deferred tax Charges / (Credit)	-187	37	22	-152	326
	<b>Total Tax Expenses</b>	<b>865</b>	<b>645</b>	<b>124</b>	<b>1559</b>	<b>1697</b>
	<b>Net movement in regulatory deferral</b>					
XI	<b>Profit (Loss) for the period from continuing operations</b>	<b>2527</b>	<b>1940</b>	<b>394</b>	<b>4744</b>	<b>5112</b>
XII	Profit/(loss) from discontinuing operations	0	0	0	0	0
XIII	Tax expense of discontinuing operations	0	0	0	0	0
XIV	Profit/(loss) from Discontinuing operations	0	0	0	0	0
	Share of profit (loss) of associates and joint	78	95	63	203	134
XV	<b>Profit (Loss) for the period (XI + XIV)</b>	<b>2605</b>	<b>2035</b>	<b>457</b>	<b>4947</b>	<b>5245</b>
	<b>Other comprehensive income net of taxes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	<b>Total Comprehensive Income for the period</b>					
	<b>Total profit or loss, attributable to :</b>					
	-Profit or loss, attributable to owners of	2604	1999	456	4907	5241
	-Total profit or loss, attributable to non-controlling interests	1	37	1	40	4
	<b>Total Comprehensive income for the period</b>					
	- Comprehensive income for the period					
	- Total comprehensive income for the period					
	<b>Details of equity share capital</b>					
	Paid-up equity share capital	2840	2738	2738	2840	2738
	Face value of equity share capital	2840	2738	2738	2840	2738
	Reserves excluding revaluation reserve	49451	46846	40595	49451	40933
XVI	<b>Earnings per equity share:</b>					
	(1) Basic	0.92	0.73	0.17	1.74	1.92
	(2) Diluted	0.92	0.70	0.16	1.73	1.85

Place: Nagpur

Date: 28/05/2021





**CONFIDENCE PETROLEUM INDIA LIMITED**  
**CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES**  
**AS AT 31-03-2021**

(Figures Rs. in Lacs)

Particulars	Notes	AS ON 31.03.2021	AS ON 31.03.2020
<b>Non-current assets</b>			
Property, plant and equipment	1	43,563	36,919
Capital work-in-progress	1	1,924	3,911
Other intangible assets (Goodwill / Capital Rereves)		2,022	842
Investments in subsidiaries, associates and joint ventures	2	1,196	761
<b>Financial assets</b>			
Loans	3	7,375	4,505
Other non-current assets	4	969	866
<b>Sub-total - Non-Current Assets</b>		<b>57,049</b>	<b>47,805</b>
<b>Current assets</b>			
Inventories	5	7,780	7,383
Trade receivables	6	6,615	7,605
Cash and cash equivalents	7	1,766	2,065
Other financial assets	8	4,809	4,828
Other current assets	9	870	811
Assets classified as held for sale			
<b>Sub-total - Current Assets</b>		<b>21,841</b>	<b>22,692</b>
<b>TOTAL - ASSETS</b>		<b>78,890</b>	<b>70,497</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share capital	10	2,840	2,738
Other equity	11	50,483	42,026
<b>Sub-total - Equity funds</b>		<b>53,323</b>	<b>44,764</b>
Non Controlling Interest		2,103	2,134
<b>Sub-total - Equity funds</b>		<b>55,426</b>	<b>46,898</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial liabilities	12	4,795	3,447
Other financial liabilities	13	11,256	10,952
Provisions			
Income tax liabilities (net)	14	1,846	1,996
Other non-current liabilities			
<b>Sub-total - Non-current liabilities</b>		<b>17,897</b>	<b>16,394</b>
<b>Current liabilities</b>			
Financial liabilities	15	3,456	3,609
Trade payables	16	779	2,441
Other financial liabilities		500	227
Other current liabilities	17	566	701
Provisions	18	265	226
Current tax liabilities (net)		-	-
<b>Sub-total - Current liabilities</b>		<b>5,567</b>	<b>7,205</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>78,890</b>	<b>70,497</b>

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# CONFIDENCE PETROLEUM INDIA LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2021

(Figures Rs. in Lacs)

	2020-21	2019-20
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>		
Net Profit/(Loss) before Tax as per Profit and Loss Account	6303	6809
Add : Extraordinary Losses		0
	6303	6809
Less : Minority Interest in Profits	(17)	(4)
	6286	6805
Adjusted for :		
Depreciation	5219	5121
Misc. Expenditure W/off	6	6
Interest/Other Income	(127)	(323)
Bad Debts Written-Off	0	0
Interest Expenses	861	1161
	5959	5964
Operating Profit Before Working Capital Changes	12245	12769
Adjusted for :		
Trade and Other Receivables	950	(4493)
Inventories	(397)	293
Current Liabilities	(1485)	(250)
	(933)	(4449)
Cash Generated from Operations	11313	8320
Income Tax/ FBT paid	(1559)	(1697)
Net Cash from Operating Activities	<b>9753</b>	<b>6623</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Purchase of Fixed Assets With adjustments for new intorduc	(10922)	(8420)
Sale of Subsidaies (Net Worth) / Assets		
Investment in Bonds	0	1463
Interest / dividend Income	127	323
Movement in Loans & Advances	(2973)	(2461)
Profit / (Loss) from Subsidiary Invetment		(29)
Investment in Subsidiaries	(435)	(136)
Net Cash used in Investing Activities	<b>(14203)</b>	<b>(9260)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>		
Proceeds from Issuance of Share Capital Warrant	4025	1323
Proceeds/ (Repayment) of Long Term Borrowings/Unsecure	1318	2349
Dividend Paid / CSR	(330)	0
Interest Paid	(861)	(1161)
Net Cash used in Financing Activities	<b>4151</b>	<b>2512</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents :</b>	<b>(299)</b>	<b>(125)</b>
Opening Balance of Cash & Cash Equivalents	2065	2190
<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>1766</b>	<b>2065</b>





**CONFIDENCE PETROLEUM INDIA LIMITED**  
**SEGMENTWISE REPORT FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2021**

Figures Rs in Lacs

CONSOLIDATED						
PARTICULARS	31.03.2021 AUDITED	Quarter ended on		Year ended on		Year ended on
		31.12.2020 UN- AUDITED	31.03.2020 AUDITED	31.03.2021 AUDITED	31.03.2020 AUDITED	
<b>REVENUE</b>						
- Cylinder Division	6,579	5,611	3,414	17,796	26,900	
- LPG Division	27,230	20,236	23,059	68,514	80,877	
	<b>33,809</b>	<b>25,847</b>	<b>26,473</b>	<b>86,310</b>	<b>107,778</b>	
<b>SEGMENT WISE RESULT</b>						
- Cylinder Division	399	408	149	932	1,211	
- LPG Division	4,661	3,608	2,007	11,169	11,449	
	<b>5,061</b>	<b>4,017</b>	<b>2,156</b>	<b>12,101</b>	<b>12,660</b>	
a. Less : Depreciation	(1,464)	(1,290)	(1,413)	(5,219)	(5,121)	
b. Less : Finance Cost	(241)	(189)	(333)	(861)	(1,161)	
c. Add : Other Income	36	47	109	283	430	
<b>Profit Before Tax</b>	<b>3,392</b>	<b>2,585</b>	<b>519</b>	<b>6,303</b>	<b>6,809</b>	
<b>Tax expense:</b>						
(1) Current tax	1,052	608	102	1,711	1,371	
(2) Deferred tax Charges / (Cred	(187)	37	22	(152)	326	
<b>Total Tax Expenses</b>	<b>865</b>	<b>645</b>	<b>124</b>	<b>1,559</b>	<b>1,697</b>	
<b>Profit After Tax</b>	<b>2,527</b>	<b>1,940</b>	<b>395</b>	<b>4,744</b>	<b>5,112</b>	
d. Add : Share of Profit and Loss from Associate and Joint Venture	78	95	63	203	134	
<b>Profit After Tax incl profit from Joint Venture</b>	<b>2,605</b>	<b>2,035</b>	<b>458</b>	<b>4,947</b>	<b>5,245</b>	
<b>Segment Asset</b>						
- Cylinder Division	29,190	26,106	26,085	29,190	26,085	
- LPG Division	49,700	46,150	44,413	49,700	44,414	
<b>Total Assets</b>	<b>78,890</b>	<b>72,256</b>	<b>70,498</b>	<b>78,890</b>	<b>70,498</b>	
<b>Less - Segment Liability</b>						
- Cylinder Division	13,126	13,045	13,203	13,126	13,203	
- LPG Division	10,338	9,269	10,398	10,338	10,398	
<b>Total Liability</b>	<b>23,464</b>	<b>22,314</b>	<b>23,601</b>	<b>23,464</b>	<b>23,601</b>	





**Notes:**

1. The above unaudited standalone financial results for the quarter and year ended on March 31, 2021 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 28, 2021. The Statutory Auditors of the Company have conducted "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and have issued an unmodified review opinion.
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 Consolidated Result does not include results of companies where Confidence Petroleum India Ltd is holding a stake of 20% or less.
5. The Company's performance during the current quarter has shown signs of recovery and is returning to its pre pandemic levels after being hit severely by the prevailing COVID -19 Pandemic which has slowed down slowing all major / routine economic activities across the country, businesses.
6. In terms of amended clause 13 of the listing agreement, the status of investor complaints for the quarter/ year ended on Mar 31st, 2021 is '1'.
7. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.
8. Management has been continuously evaluating the possible effects that may result from the Covid-19 pandemic on the operational and financial results of the Company for the quarter and nine months period ended on March 31, 2021. The Company has considered and taken into account internal and external information in assessing the recoverability of financial and non-financial assets. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial information will be continuously made and provided for as required.
9. Notes to Segment Information for the quarter ended 31st Mar, 2021.
10. 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: 28/05/2021**

**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, 2021, 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, 2021 as well as the year to date results for the period from April 1, 2020 to March 31, 2021

**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.

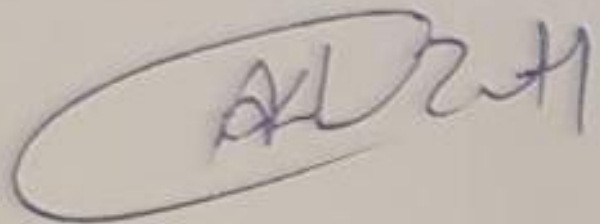
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

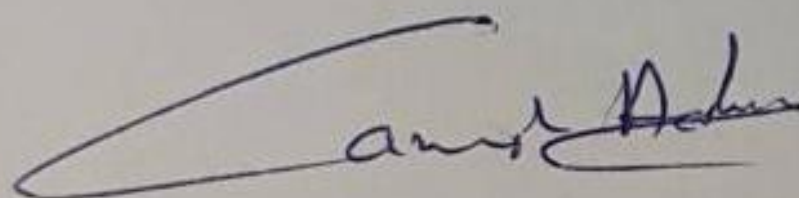
The Statement includes the financial results for the quarter ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

For Akhil Rathi & Co  
Chartered Accountants



Akhil Rathi  
Proprietor  
M.N.154788  
FRN: 136954W  
UDIN : 21154788 AAAA BM5548

For Ganesh Adukia & Associates  
Chartered Accountants



Ganesh Adukia  
Proprietor  
M.N.169737  
FRN: 142238W  
UDIN : 21169737 AAAA BD5308  
Place: Mumbai

For Koshal & Associates  
Chartered Accountants

Koshal Krishandas Maheshwari  
Digitally signed by Koshal Krishandas Maheshwari  
Date: 2021.05.28 21:08:53 +05'30'

Koshal Maheshwari  
Proprietor  
M.N.043746  
FRN: 121233W  
UDIN : 21043746 AAAACD5702  
Place: Mumbai

Date :28/05/2021  
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, 2021, 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, 2021 as well as the year to date results for the period from April 1, 2020 to March 31, 2021

**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 17 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 8593.03 lakhs as at 31 March 2021 and cash flows (net cash inflow) of ₹ 261.25 lakhs for the year ended on that date, as considered in the Statement., further total revenues of ₹ 8312 lakhs for the year and 2866 Lacs for the quarter , total net Profit after tax of ₹ 168 lakhs for the year and Net Loss of 14 lakhs for the quarter ended on 31<sup>st</sup> March, 2021. Further of this 17 subsidiaries 1 of the subsidiary is following accounting year as Calender Year and management certified figures are adopted for this subsidiary it represented Turnover of Rs. 543.96 Lacs and net profit after tax of 82.79 Lacs for the year and turnover of Rs. 306.84 Lacs and Profit after Tax of Rs. 18.71 Lacs for Quarter ended on 31<sup>st</sup> march 2021. 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.

Further again out of above 17 subsidiaries 2 subsidiaries, 9 joint ventures whose interim financial results/statements reflect the Group's share of net profit after tax of Rs 203 Lacs as considered in the statement for the financial year ended on 31<sup>st</sup> March, 2021 whose interim financial result/statements and other financial information have not been reviewed by their auditors.

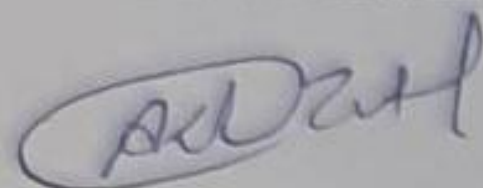
These unaudited interim financial statements/financial information/financial results and other unaudited financial information referred above have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as relates to the affairs of these subsidiaries and joint ventures is based solely on such unaudited interim financial statement/financial results and other unaudited financial information. According to the information and explanation given to us by the Management, these interim financial statements/financial information/financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in paragraph 4 and 5 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.



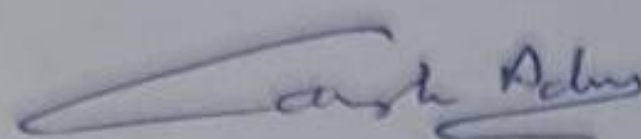
Our opinion, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based on the audit report of other auditors. Our opinion is not modified in respect of this matter with respect to our reliance on the work done by and the reports of the other auditors.

For Akhil Rathi & Co  
Chartered Accountants



Akhil Rathi  
Proprietor  
M.N.154788  
FRN: 136954W  
UDIN: 21154788AAAA BN 3088

For Ganesh Adukia & Associates  
Chartered Accountants



Ganesh Adukia  
Proprietor  
M.N.169737  
FRN: 142238W  
UDIN: 21169737AAAA  
Place : Mumbai BEG200

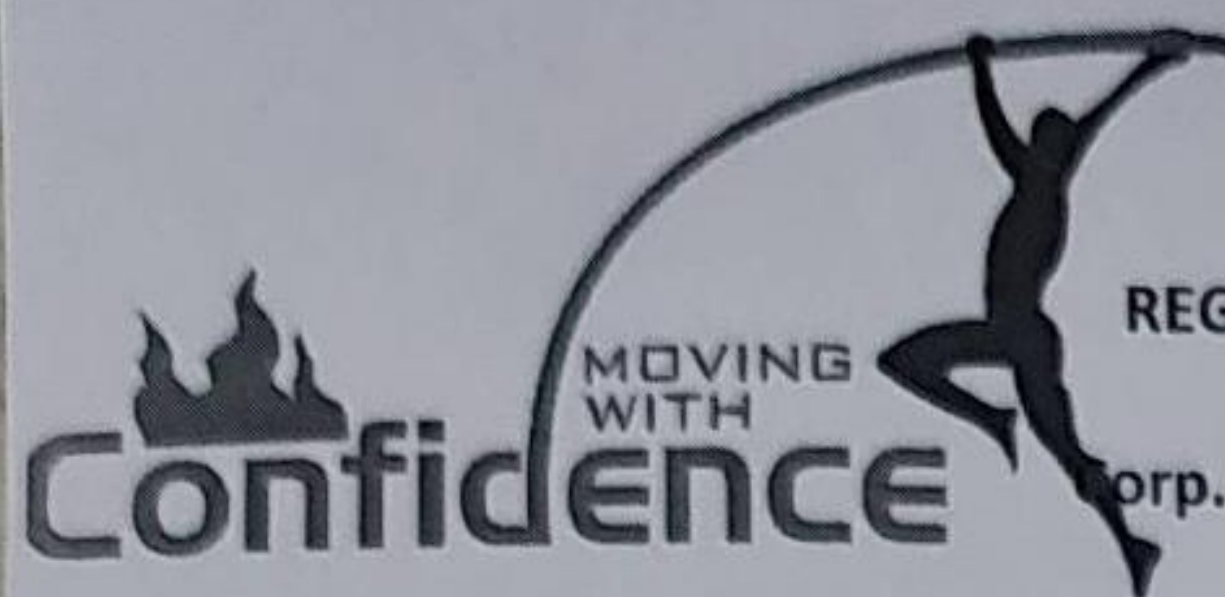
For Koshal & Associates  
Chartered Accountants

Koshal Krishandas Maheshwari  
Digitally signed by Koshal  
Krishandas Maheshwari  
Date: 2021.05.28 21:12:19 +05'30'

Koshal Maheshwari  
Proprietor  
M.N.043746  
FRN: 121233W  
UDIN : 21043746AAAAACE7899  
Place: Mumbai

Date : 28/05/2021  
Place : Nagpur





## CONFIDENCE PETROLEUM INDIA LTD.

REG OFF: 701, Shivai Plaza Premises Chs Ltd, Plot No. 79, Marol Industrial Estate,  
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Corp. Off: 404, Satyam Apartment, 8 Wardha Road, Nagpur, Maharashtra 440012  
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Email: [cs@confidencegroup.co](mailto:cs@confidencegroup.co)

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

CIN: L40200MH1994PLC079766

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### **Brief Profile of Mr. Ratnesh Kumar ( DIN-03158432)**

Mr. Ratnesh Kumar has over 25 years of work experience in varied areas of capital markets, during which he has led teams and companies in businesses such as Investment Banking, Stockbroking, Equity Research and Credit Rating. He has held Managing Director and CEO positions in his recent roles at BOB Capital Markets Ltd and Standard Chartered Securities India Pvt Ltd. Prior to that he was Managing Director and Head of India Research at Citigroup Global Markets India Pvt Ltd. Ratnesh Kumar holds an MBA degree from Faculty of Management Studies, University of Delhi, and dual degree of M.Sc. (Hons) Physics and B.E. (Hons) Electrical and Electronics from BITS Pilani, Rajasthan.

### **Brief Profile of Mrs. Vandana Gupta ( DIN- 00013488)**

Mrs. Vandana Gupta is a qualified Company Secretary (Membership NO.-F9527), LLB and Bachelor of Commerce from Delhi University. She possess almost 16 years of Post qualification experience. She has requisite skills, experience and Knowledge with respect to Company's business and Corporate Laws.