



## CONFIDENCE PETROLEUM INDIA LTD.

REG OFF: 701, Shivai Plaza Premises Chs Ltd, Plot No. 79, Marol Industrial Estate,  
Nr. Mahalaxmi Hotel, Andheri East, Mumbai, Maharashtra, 400059  
Corp. Off: 404, Satyam Apartment, 8 Wardha Road, Nagpur, Maharashtra 440012  
Ph. 0712-6606492.

Email: [cs@confidencegroup.co](mailto:cs@confidencegroup.co)  
CIN: L40200MH1994PLC079766

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

Date :27/05/2022

To,

<b>National Stock Exchange of India Limited</b> Listing Department, Exchange Plaza, BandraKurla 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
---

Sub: Outcome of Board Meeting dated 27<sup>th</sup> MAY, 2022.

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

Dear Sir/Madam,

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, the Board of Directors of the Company at their meeting held on Friday,27<sup>th</sup> May, 2022 at 5 P.M. have, inter alia:

- 1) Approved Audited Financial Results (Standalone and Consolidated) for the quarter and year ended on March 31, 2022.
- 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 2021-22 subject to approval of shareholders at the ensuing Annual General Meeting.

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 Financial Results of the Company for the quarter and Year ended on 31st March, 2022.

We request you to take the above on record.

Yours Truly,

**For Confidence Petroleum India Limited**

**NITIN KHARA**  
**DIN:01670977**  
**MANAGING DIRECTOR**

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 2022

Rs in Lacs

PARTICULARS		Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	32461	37615	30943	127797	77998
II	Other income	499	84	23	677	162
III	<b>Total Revenue (I + II)</b>	<b>32959</b>	<b>37699</b>	<b>30965</b>	<b>128473</b>	<b>78160</b>
IV	<b>Expenses:</b>					
	a) consumption of Raw Material	3876	8263	3335	24522	7683
	b) Purchase of stock- in- trade	18988	22599	20850	74292	50462
	C) (Increase)/Decrease in stock in trade and work in progress	2858	(815)	(1177)	(166)	(741)
	d) Employee benefits expense	1157	1081	814	4126	2981
	e) Finance costs	203	187	163	643	690
	f) Depreciation & Amortization expense	1770	1519	1401	6184	5004
	g) Other expenses	2687	1963	2193	8112	5979
	<b>Total expenses</b>	<b>315540</b>	<b>34796</b>	<b>27578</b>	<b>117713</b>	<b>72058</b>
V	<b>Profit before exceptional and tax (III - IV)</b>	<b>1420</b>	<b>2903</b>	<b>3387</b>	<b>10761</b>	<b>6102</b>
VI	Exceptional items - (Expenses) / Income	-	-	-	-	-
VII	<b>Profit before tax (V- VI)</b>	<b>1420</b>	<b>2903</b>	<b>3387</b>	<b>10761</b>	<b>6102</b>
VIII	Tax expense:					
	(1) Current tax	583	809	1036	3127	1680
	(2) Deferred tax Charges / (Credit)	(228)	(83)	(189)	(437)	(154)
	<b>Total Tax Expenses</b>	<b>355</b>	<b>726</b>	<b>847</b>	<b>2690</b>	<b>1525</b>
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>1065</b>	<b>2177</b>	<b>2540</b>	<b>8070</b>	<b>4576</b>
X	Profit/(loss) from discontinuing operations	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-
XII	Profit/(loss) from Discontinuing operations (after tax) (X-XI)	-	-	-	-	-
XIII	Share of profit (loss) of associates and joint ventures accounted for using equity method	-	-	-	-	-
XIV	<b>Profit (Loss) for the period (IX + XII+XIII)</b>	<b>1065</b>	<b>2177</b>	<b>2540</b>	<b>8070</b>	<b>4576</b>
	<b>Other comprehensive income net of taxes</b>	-	-	-	-	-
	<b>Total Comprehensive Income for the period</b>	-	-	-	-	-
XV	Paid-up equity share capital (face value ~ 10 per share)	2840	2840	2840	2840	2840
XVI	Other equity				54120	47366
XVII	<b>Earnings per equity share: Face Value Rs.10 each</b>					
	<b>(annualised except for quarters)</b>					
	(1) Basic (Rs.)	0.37	0.77	0.89	2.84	1.61
	(2) Diluted (Rs.)	0.37	0.77	0.89	2.84	1.61

Place: Nagpur  
Date: 27-05-2022

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 2022

Rs. in Lacs

PARTICULARS		Quarter ended			Year ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	38354	39403	33809	142769	86310
II	Other income	411	127	36	640	283
III	<b>Total Revenue (I + II)</b>	<b>38765</b>	<b>39530</b>	<b>33845</b>	<b>143410</b>	<b>86593</b>
IV	<b>Expenses:</b>					
	a) consumption of Raw Material	9281	11086	6364	38284	14782
	b) Purchase of stock- in- trade	19003	21814	20377	74247	50045
	C) (Increase)/Decrease in stock in trade and work in progress	2138	(1956)	(1270)	(2626)	(761)
	d) Employee benefits expense	1315	1285	947	4723	3441
	e) Finance costs	319	260	241	929	861
	f) Depreciation & Amortization expense	1869	1695	1464	6675	5219
	g) Other expenses	2891	2274	2330	9540	6701
	<b>Total expenses</b>	<b>36817</b>	<b>36458</b>	<b>30453</b>	<b>131772</b>	<b>80289</b>
V	<b>Profit before exceptional and tax (III - IV)</b>	<b>1947</b>	<b>3073</b>	<b>3392</b>	<b>11638</b>	<b>6303</b>
VI	Exceptional items - (Expenses) / Income	-	-	-	-	-
VII	<b>Profit before tax (V - VI)</b>	<b>1947</b>	<b>3073</b>	<b>3392</b>	<b>11638</b>	<b>6303</b>
VIII	Tax expense:					
	(1) Current tax	703	820	1052	3300	1711
	(2) Deferred tax Charges / (Credit)	(214)	(83)	(187)	(419)	(152)
	<b>Total Tax Expenses</b>	<b>489</b>	<b>737</b>	<b>865</b>	<b>2881</b>	<b>1559</b>
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>1459</b>	<b>2336</b>	<b>2527</b>	<b>8756</b>	<b>4744</b>
X	Profit/(loss) from discontinuing operations	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-
XII	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XIII	Share of profit (loss) of associates and joint ventures accounted for using equity method	(4)	22	78	218	203
XIV	<b>Profit (Loss) for the period (IX + XII+XIII)</b>	<b>1455</b>	<b>2358</b>	<b>2605</b>	<b>8974</b>	<b>4947</b>
	<b>Other comprehensive income net of taxes</b>	-	-	-	-	-
	<b>Total Comprehensive Income for the period</b>					
	-Profit or loss, attributable to owners of parent	1357	2303	2604	8784	4907
	-Total profit or loss, attributable to non-controlling interests	98	55	1	190	40
XV	Paid-up equity share capital (face value ~ 10 per share)	2840	2840	2840	2840	2840
XVI	Other equity				65572	49451
XVII	<b>Earnings per equity share: Face Value Rs.10 each</b>					
	<b>(annualised except for quarters)</b>					
	(1) Basic (Rs.)	<b>0.48</b>	<b>0.81</b>	<b>0.92</b>	<b>3.16</b>	<b>1.74</b>
	(2) Diluted (Rs.)	<b>0.48</b>	<b>0.81</b>	<b>0.92</b>	<b>3.16</b>	<b>1.73</b>

<b>CONFIDENCE PETROLEUM INDIA LIMITED</b>					
CIN: L40200MH1994PLC079766					
<b>SEGMENTWISE REPORT FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022</b>					
<b>CONSOLIDATED</b>					
<b>Rs. In Lacs</b>					
<b>PARTICULARS</b>	<b>Quarter ended</b>			<b>Year ended</b>	
	<b>31.03.2022</b>	<b>31.12.2021</b>	<b>31.03.2021</b>	<b>31.03.2022</b>	<b>31.03.2021</b>
	<b>Audited</b>	<b>Un-Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>REVENUE</b>					
- Cylinder Division	11262	6263	6579	38232	17796
- LPG Division	27092	33140	27230	104538	68514
	<b>38354</b>	<b>39403</b>	<b>33809</b>	<b>142769</b>	<b>86310</b>
<b>SEGMENT WISE RESULT</b>					
- Cylinder Division	860	443	399	2769	932
- LPG Division	2865	4457	4661	15832	11169
	<b>3724</b>	<b>4900</b>	<b>5061</b>	<b>18601</b>	<b>12101</b>
a. Less : Depreciation	(1869)	(1695)	(1464)	(6675)	(5219)
b. Less : Finance Cost	(319)	(260)	(241)	(929)	(861)
c. Add : Other Income	411	127	36	640	283
<b>Profit Before Tax</b>	<b>1947</b>	<b>3073</b>	<b>3392</b>	<b>11638</b>	<b>6303</b>
Tax expense:					
(1) Current tax	703	820	1052	3300	1711
(2) Deferred tax Charges / (Credit)	(214)	(83)	(187)	(419)	(152)
<b>Total Tax Expenses</b>	<b>489</b>	<b>737</b>	<b>865</b>	<b>2881</b>	<b>1559</b>
<b>Profit After Tax</b>	<b>1459</b>	<b>2336</b>	<b>2527</b>	<b>8756</b>	<b>4744</b>
d. Add : Share of Profit and Loss from Associate and Joint Venture	(4)	22	78	218	203
Profit After Tax incl profit from Joint Venture	1455	2358	2605	8974	4947
<b>Segment Asset</b>					
- Cylinder Division	33867	37637	29190	33867	29190
- LPG Division	71177	60164	49700	71177	49700
	<b>105045</b>	<b>97801</b>	<b>78890</b>	<b>105045</b>	<b>78890</b>
<b>Less - Segment Liability</b>					
- Cylinder Division	15036	19710	13126	15036	13126
- LPG Division	12736	15372	10338	12736	10338
	<b>27772</b>	<b>35082</b>	<b>23464</b>	<b>27772</b>	<b>23464</b>

<b>CONFIDENCE PETROLEUM INDIA LIMITED</b>					
CIN: L40200MH1994PLC079766					
<b>SEGMENTWISE REPORT FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2022</b>					
<b>STANDALONE</b>					
<b>Rs. In Lacs</b>					
<b>PARTICULARS</b>	<b>Quarter ended</b>			<b>Year ended</b>	
	<b>31.03.2022</b>	<b>31.12.2021</b>	<b>31.03.2021</b>	<b>31.03.2022</b>	<b>31.03.2021</b>
	<b>Audited</b>	<b>Un-Audited</b>	<b>Audited</b>	<b>Audited</b>	<b>Audited</b>
<b>REVENUE</b>					
- Cylinder Division	3651	3302	3658	21392	9812
- LPG Division	28809	34313	27285	106405	68186
	<b>32461</b>	<b>37615</b>	<b>30943</b>	<b>127797</b>	<b>77998</b>
<b>SEGMENT WISE RESULT</b>					
- Cylinder Division	235	221	270	1502	637
- LPG Division	2659	4304	4658	15408	10997
	<b>2894</b>	<b>4525</b>	<b>4928</b>	<b>16910</b>	<b>11634</b>
a. Less : Depreciation	(1770)	(1519)	(1401)	(6184)	(5004)
b. Less : Finance Cost	(203)	(187)	(163)	(643)	(690)
c. Add : Other Income	499	84	23	677	162
<b>Profit Before Tax</b>	<b>1420</b>	<b>2903</b>	<b>3387</b>	<b>10761</b>	<b>6102</b>
Tax expense:					
(1) Current tax	583	809	1036	3127	1680
(2) Deferred tax Charges / (Credit)	(228)	(83)	(189)	(437)	(154)
<b>Total Tax Expenses</b>	<b>355</b>	<b>726</b>	<b>847</b>	<b>2690</b>	<b>1525</b>
<b>Profit After Tax</b>	<b>1065</b>	<b>2177</b>	<b>2540</b>	<b>8070</b>	<b>4576</b>
<b>Segment Asset</b>					
- Cylinder Division	27669	27205	23697	27669	23697
- LPG Division	54423	52127	46610	54423	46610
	<b>82093</b>	<b>79332</b>	<b>70307</b>	<b>82093</b>	<b>70307</b>
<b>Less - Segment Liability</b>					
- Cylinder Division	14804	13485	12235	14804	12235
- LPG Division	8246	7585	6815	8246	6815
	<b>23050</b>	<b>21069</b>	<b>19050</b>	<b>23050</b>	<b>19050</b>

**CONFIDENCE PETROLEUM INDIA LIMITED**  
CIN: L40200MH1994PLC079766  
**STANDALONE STATEMENT OF ASSETS & LIABILITIES**  
**FOR YEAR ENDING 31st March, 2022**

Rs. In Lacs

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
<b>Non-current assets</b>		
Property, plant and equipment	36,749	36,756
Capital work-in-progress	1,227	1,835
Other intangible assets	0	0
Investments	12,534	5,013
<b>Financial assets</b>		
Loans	8,333	6,833
Other non-current assets	1352	969
<b>Sub-total - Non-Current Assets</b>	<b>60,196</b>	<b>51,406</b>
<b>Current assets</b>		
Inventories	6,178	5,956
Trade receivables	5,308	6,117
Cash and cash equivalents	1405	1,455
Other financial assets	5,634	4,600
Other current assets	3 372	772
Assets classified as held for sale		
<b>Sub-total - Current Assets</b>	<b>21,897</b>	<b>18,901</b>
<b>TOTAL – ASSETS</b>	<b>82,093</b>	<b>70,307</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	2,840	2,840
Other equity	56,203	48,416
<b>Sub-total - Shareholders' funds</b>	<b>59,043</b>	<b>51,257</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities	2,032	1,751
Other financial liabilities	13,321	10,836
Provisions		
Deferred tax liabilities (net)	1,348	1,785
<b>Sub-total - Non-current liabilities</b>	<b>16,702</b>	<b>14,373</b>
<b>Current liabilities</b>		
Financial liabilities	3,319	2,989
Trade payables	1,547	524
Other financial liabilities	457	486
Other current liabilities	271	488
Provisions	754	190
<b>Sub-total - Current liabilities</b>	<b>6,348</b>	<b>4,677</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>82,093</b>	<b>70,307</b>

**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN: L40200MH1994PLC079766

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

Rs. in Lacs

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	10,761	6,102
Add : Extra-ordinary Losses	-	-
<b>Profit before taxation before ordinary Losses</b>	10,761	6,102
Depreciation	6184	5004
Amalgamation Exp. Incurred but not debited to P& L A/c	-	-
Other Non Cash exp	-	-
Interest Expenses	643	690
Dividend & Interest Received Shown Separately	(677)	(116)
Operating Profit before Working Capital Changes	16,910	11,679
Decrease / (Increase)in Sundry debtors	809	(104)
Decrease / (Increase)in Short term Loans & Advances, Other Current Assets	(3,634)	(210)
Decrease / (Increase) in Inventories	(222)	(739)
Increase / (Decrease) in Current Liabilities	1340	241
Cash Generated from Operations	15,204	10,867
Taxes Paid	2,690	1,525
<b>Net Cash Generated from Operating Activities</b>	<b>12,513</b>	<b>9,342</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Assets	(5568)	(9,815)
Investment in short term funds	-	-
Investment During the year	(7521)	(145)
Movement in Loans & Advances	(1883)	(2,832)
Dividend Received	-	-
Interest Received	677	116
<b>Net Cash Used in Investing Activities</b>	<b>(14296)</b>	<b>(12,676)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Fresh Secured /Unsecured Loans raised	2659	(37)
Fresh Equity Shares Raised/ Warrant	0	3,969
Dividend Paid / CSR EXP	(284)	(330)
Interest Expenses	(643)	(690)
<b>Net Cash Used in Financing Activities</b>	<b>1732</b>	<b>2,912</b>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(51)	(400)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	1455	1,856
<b>CASH &amp; CASH EQUIVALENTS AS AT END OF THE YEAR</b>	<b>1405</b>	<b>1,455</b>

**CONFIDENCE PETROLEUM INDIA LIMITED**  
CIN: L40200MH1994PLC079766  
**STANDALONE STATEMENT OF CHANGES IN EQUITY**  
for the year ended 31st March, 2022

Rs. In Lacs

Particulars	As at 31-03-2022	As at 31-03-2021
<b>Equity Share Capital</b>		
Opening Balance	2840.12	2738.35
Changes in Equity Capital	0.00	101.77
<b>Closing Balance</b>	<b>2840.12</b>	<b>2840.12</b>

Rs. In Lacs

Particulars	Securities Premium Account	Capital Subsidy Reserves	Capital Reserve	Revaluation Reserves	Share Warrant	Retained Earnings	Total Other Equity
Balance as on 1.4.20	<b>18,099.34</b>	<b>22.50</b>	<b>145.24</b>	<b>1,050.00</b>	<b>101.77</b>	<b>20,862.17</b>	<b>40281.02</b>
Warrants Issued & Converted	3,969.00	-	-	-	(101.77)		3,867.23
Subsidy Recd	-	22.31	-	-	-		22.31
Profit for the year	-	-	-	-	-	4,576.14	4,576.14
Dividend For FY 2019-20 paid 2020-21	-	-	-	-	-	(205.28)	(205.28)
CSR Expenses	-	-	-	-	-	(125.00)	(125.00)
<b>Balance as on 31.03.21</b>	<b>22,068.34</b>	<b>44.81</b>	<b>145.24</b>	<b>1,050.00</b>	-	<b>25,108.03</b>	<b>48,416.41</b>
Profit for the year	-	-	-	-	-	8,070.47	8,070.47
Dividend For FY 2020-21 paid 2021-22	-	-	-	-	-	(284.11)	(284.11)
<b>Balance as on 31.03.22</b>	<b>22,068.34</b>	<b>44.81</b>	<b>145.24</b>	<b>1,050.00</b>	-	<b>32,894.39</b>	<b>56,202.77</b>

**CONFIDENCE PETROLEUM INDIA LIMITED**  
**CIN: L40200MH1994PLC079766**  
**CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES**  
**FOR YEAR ENDING 31st March, 2022**

Rs. In Lacs

Particulars	AS AT 31.03.2022	AS AT 31.03.2021
<b>Non-current assets</b>		
Property, plant and equipment	45,895	43,563
Capital work-in-progress	6,261	1,924
Other intangible assets (Goodwill / Capital Reserves)	9485	2,022
Investments	2949	1,196
<b>Financial assets</b>		
Loans	8,566	7,375
Other non-current assets	2,630	969
<b>Sub-total - Non-Current Assets</b>	<b>75,786</b>	<b>57,049</b>
<b>Current assets</b>		
Inventories	11,147	7,780
Trade receivables	6,797	6,615
Cash and cash equivalents	2,063	1,766
Other financial assets	5,768	4,809
Other current assets	3,483	870
Assets classified as held for sale		
<b>Sub-total - Current Assets</b>	<b>29,258</b>	<b>21,841</b>
<b>TOTAL – ASSETS</b>	<b>105,045</b>	<b>78,890</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share capital	2,840	2,840
Other equity	66,604	50,483
<b>Sub-total - Equity funds</b>	<b>69,444</b>	<b>53,323</b>
Non Controlling Interest	7,828	2,103
<b>total - Equity funds</b>	<b>77,273</b>	<b>55,426</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Financial liabilities	4,195	4,795
Other financial liabilities	13,763	11,256
Provisions		
Income tax liabilities (net)	1,357	1,846
<b>Sub-total - Non-current liabilities</b>	<b>19,315</b>	<b>17,897</b>
<b>Current liabilities</b>		
Financial liabilities	4,466	3,456
Trade payables	1,745	779
Other financial liabilities	1,015	500
Other current liabilities	441	566
Provisions	791	265
<b>Sub-total - Current liabilities</b>	<b>8,457</b>	<b>5,567</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>105,045</b>	<b>78,890</b>

**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN: L40200MH1994PLC079766

**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**

Rs. in Lacs

PARTICULARS	AS AT 31.03.2022	AS AT 31.03.2021
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	11638	6,303
Less :Minority Interest	(190)	(17)
<b>Profit before taxation before ordinary Losses</b>	11447	6,303
Depreciation	6675	5,219
Amalgamation Exp. Incurred but not debited to P& L A/c	-	-
Other Non Cash exp	-	6
Interest Expenses	929	861
Dividend & Interest Received Shown Separately	(640)	(127)
Operating Profit before Working Capital Changes	18,410	12,245
Decrease / (Increase)in Sundry debtors	(182)	950
Decrease / (Increase)in Short term Loans & Advances, Other Current Assets	(3,572)	-
Decrease / (Increase) in Inventories	(3,366)	(397)
Increase / (Decrease) in Current Liabilities	1881	(1485)
Cash Generated from Operations	13,171	11,313
Taxes Paid	2881	(1,559)
<b>Net Cash Generated from Operating Activities</b>	<b>10,290</b>	<b>9,753</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Assets	(20808)	(10,922)
Investment in short term funds	(1,753)	-
Investment During the year	7,840	127
Movement in Loans & Advances	(2,851)	(2,973)
Dividend Received	-	-
Interest Received	640	(435)
<b>Net Cash Used in Investing Activities</b>	<b>(16,932)</b>	<b>(14,203)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Fresh Secured /Unsecured Loans raised	-	1318
Fresh Equity Shares Raised/ Warrant	8,152	4025
Dividend Paid / CSR EXP	(284)	(330)
Interest Expenses	(929)	(861)
<b>Net Cash Used in Financing Activities</b>	<b>6,939</b>	<b>4,151</b>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	297	(299)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	1766	2,065
<b>CASH &amp; CASH EQUIVALENTS AS AT END OF THE YEAR</b>	<b>2063</b>	<b>1,766</b>

**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN: L40200MH1994PLC079766

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**

for the year ended 31st

March, 2022

Rs. in Lacs

Particulars	As at 31-03- 2022	As at 31-03- 2021
Equity Share Capital		
Opening Balance	2840.12	2738.35
Changes in Equity Capital	0.00	101.77
<b>Closing Balance</b>	<b>2840.12</b>	<b>2840.12</b>

Rs. In Lacs

Particulars	Securities Premium Account	Capital Subsidy Reserves	Capital Reserve	Revaluation Reserves	Share Warrant	Retained Earnings	Non Control Interest	Total Other Equity
Balance as on 1.4.20	18,451.42	29.50	145.24	1,032.39	101.77	23330.38	(1065.02)	42,025.69
Warrants Issued & Converted	3,969.00	-	-	-	(101.77)			3,867.23
Subsidy Recd	-	22.31	-	-	-		-	22.31
Adjustment for Minority	-	-	-	-	-	(9.32)		(9.32)
Profit for the year	-	-	-	-	-	4,947.49	-	4,947.49
Dividend For FY 2019-20 paid 2020- 21	-	-	-	-	-	(205.28)		(205.28)
Minority Interest	-	-	-	-	-		(40.14)	(40.14)
CSR Expenses	-	-	-	-	-	(125)		(125)
<b>Balance as on 31.03.21</b>	<b>22,420.42</b>	<b>51.81</b>	<b>145.24</b>	<b>1,032.39</b>	<b>-</b>	<b>27,938.27</b>	<b>(1,105.15)</b>	<b>50,482.97</b>
Warrants Issued & Converted	13,264.96	-	-	-	-	-		13,264.96
Adjustment for Subsidiary	-	-	-	-	-	(887.09)		(887.09)
Profit for the year	-	-	-	-	-	8,974.22	-	8,974.22
Dividend For FY 2020-21 paid 2021- 22	-	-	-	-	-	(284.11)		(284.11)
Minority Interest	-	-	-	-	-		(4,946.70)	(4946.70)
<b>Balance as on 31.03.22</b>	<b>35,685.38</b>	<b>51.81</b>	<b>145.24</b>	<b>1,032.39</b>	<b>-</b>	<b>35,741.29</b>	<b>(6,051.85)</b>	<b>66,604.26</b>



**Notes:**

1. The above audited standalone financial results for the quarter and year ended on March 31<sup>th</sup>, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 27<sup>th</sup> May, 2022. The Statutory Auditors of the Company have conducted "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and have issued an 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 figures of the quarter ended March 31, 2022 are the balancing figures between Un-audited figures in respect of financial year upto March 31, 2022 and Nine Month ended December 31, 2021, which were subject to limited review.
5. The Consolidated Result does not include results of companies where Confidence Petroleum India Ltd is holding a stake of 20% or less.
6. In terms of amended clause 13 of the listing agreement, the status of investor complaints for the quarter/year ended on March 31<sup>th</sup>, 2022 is '1'.
7. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.
8. The project of the CNG/ High Pressure/ other industrial gases Cylinder manufacturing Plant at Umred, Nagpur in one of the subsidiary received License to manufacture CNG/High Pressure/other industrial gases Cylinders. Now with the award of license the fully equipped Umred unit is started commercial production.
9. The Russia-Ukraine conflict has serious impact on our business as the crude prices have increased substantially resulting to hike in LPG Prices, which has temporarily impacted the demand of Commercial LPG as well as Auto LPG which is expected to be normalized soon.
10. Notes to Segment Information for the quarter ended 31<sup>st</sup> March, 2022.
11. 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**

**For Confidence Petroleum India Limited**

**Date: 27/05/2022**

**Managing Director**

**Independent Auditors' Report on the quarterly and year to date Audited Standalone Financial Results pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
The Board of Directors of  
**CONFIDENCE PETROLEUM INDIA LIMITED**

**Qualified Opinion**

We have audited the accompanying Statement of standalone financial results of **CONFIDENCE PETROLEUM INDIA LIMITED** ("the Company"), for the quarter and year ended 31 March 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the basis for qualified opinion paragraph, the Statement:

- a) Is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) Give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2022.

**Basis for Qualified 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 *Auditors 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

The gratuity liability is to be provided as per Actuarial Valuation using PUCM (Projected Unit Credit Method). In the opinion of the management, the fair liability of gratuity will not be material as the employee turnover ratio is high and do not complete the mandatory period of five years. However, as informed by the management, the company has appointed the consultant for working the gratuity liability as per Actuarial Valuation using PUCM and will be provided once the report of the consultant is received.

## **Management's Responsibility for the Standalone Financial Results**

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with their cognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued there under 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 the safeguarding 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 standalone financial results 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.

## **Auditors' Responsibility for the audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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 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 Board of Directors.
- Conclude on the appropriateness of Board of Director'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 standalone 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.

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 standalone financial results for the quarter ended 31 March 2022 being the balancing figures between audited figures in respect to the full financial year ended 31 March 2022 and the published unaudited year to date standalone figures upto 31 December 2021, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

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



**Sumit V Lahoti**  
Partner  
M.N.138908  
FRN: 135772W  
UDIN :22138908AJTXAA3469

#### For Koshal & Associates Chartered Accountants

KOSHAL  
KRISHANDAS  
MAHESHWARI

Digitally signed by KOSHAL  
KRISHANDAS MAHESHWARI  
Date: 2022.05.27 23:10:39  
+05'30'

**Koshal Maheshwari**  
Proprietor  
M.N.043746  
FRN: 121233W  
UDIN: 22043746AJTWQA3257

Date :27/05/2022  
Place : Nagpur

Date:27/05/2022  
Place: Mumbai



**Independent Auditors' Report on the quarterly and year to date Audited Consolidated Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
The Board of Directors of  
**CONFIDENCE PETROLEUM INDIA LIMITED**

**Qualified Opinion**

We have audited the accompanying Statement of consolidated financial results of **CONFIDENCE PETROLEUM INDIA LIMITED**(the Holding Company') and its Subsidiary and Joint Venture (the Company its Subsidiary and Joint Venture together referred to as "the Group")(Refer annexure -1 for the list of entities included in the Statement ) for the quarter and year ended 31 March 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").

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/financial information of the subsidiaries except for the effects of the matter described in the basis for qualified opinion paragraph, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) 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 consolidated other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2022.

**Basis for Qualified Opinion**

We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit

opinion on their consolidated financial results.

The gratuity liability is to be provided as per Actuarial Valuation using PUCM (Projected Unit Credit Method). In the opinion of the management, the fair liability of gratuity will not be material as the employee turnover ratio is high and do not complete the mandatory period of five years. However, as informed by the management, the company has appointed the consultant for working the gratuity liability as per Actuarial Valuation using PUCM and will be provided once the report of the consultant is received.

### **Management's Responsibility for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Holding Company and its associate 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 Holding Company and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Holding Company and its subsidiaries 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results 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 consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the Holding Company and its subsidiaries are responsible for assessing the ability of the Holding Company and its subsidiaries 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 Holding Company and its subsidiaries or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Holding Company and of its subsidiaries is responsible for overseeing the financial reporting process of the Holding Company and of its subsidiaries.

### **Auditors' Responsibility for the audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are 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 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 Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude on the appropriateness of 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 ability of the Holding Company and of 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 consolidated 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 Holding Company 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 information of the entities or business activities within the Holding Company to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial results of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial results, 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.

We communicate with those charged with governance of the Holding Company 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 No. CIR/CFD/CMD 1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

### **Other Matters**

- a. We did not review the interim financial results of 17 subsidiaries included in the Statement, whose financial information reflects total revenue of Rs 2282.29 Lacs and Rs. 5913.62 (net of elimination), total net Profit after tax of Rs 208.49 Lacs and Rs 252.99 Lacs total comprehensive income of Rs 208.49 Lacs and Rs 252.99 Lacs for the quarter and year ended 31 March 2022, also 3 group subsidiaries included in the Statement, whose financial information reflects total revenue of Rs 2444.67 Lacs and Rs. 5353.65 lakhs (net of elimination), total net Profit after tax of Rs 179.93 Lacs and Rs 323.80 Lacs total comprehensive income of Rs 179.93 Lacs and Rs 323.80 Lacs for the quarter and year ended 31 March 2022, in respect of subsidiaries whose financial statements have not been audited by us. These financial statements/results have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of that entity, is based solely on the reports of the other auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

01. The Statement also includes the interim financial results of 2 subsidiaries, which have not been reviewed, whose financial results reflects total revenues of Rs. 1165.95 lakhs Rs. 3705.42 lakhs, net profit after tax of Rs. 210.08 lakhs and Rs. 295.14 lakhs, total comprehensive income of Rs. 210.08 lakhs and Rs. 295.14 lakhs for the quarter and year ended 31 March 2022 and 10 joint venture, which have not been reviewed, whose financial results reflects total share of net profit / (loss) after tax of Rs. (4) lakhs and Rs. 218 lakhs for the quarter and year ended 31 March 2022 have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries, are based solely on such un-audited financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter with respect to our reliance on the financial results certified by the Board of Directors

- b. The Statement includes the consolidated financial results for the quarter ended 31 March 2022

- b. The Statement includes the consolidated financial results for the quarter ended 31 March 2022 being the balancing figures between audited figures in respect of the full financial year ended 31 March 2022 and the published unaudited year to date standalone figures upto 31 December 2021, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

**For L N J & Associates**

**Chartered Accountants**



**Sumit V Lahoti**

**Partner**

**M.N.138908**

**FRN: 135772W**

**UDIN :22138908AJTXAH5404**

**Date :27/05/2022**

**Place : Nagpur**

**For Koshal& Associates**

**Chartered Accountants**

KOSHAL  
KRISHANDAS  
MAHESHWARI  
Date: 2022.05.27 22:58:10  
40530

**Koshal Maheshwari**

**Proprietor**

**M.N.043746**

**FRN: 121233W**

**UDIN : 22043746AJTWQU2555**

**Date:27/05/2022**

**Place: Mumbai**



**Independent Auditor's Review Report on Consolidated Unaudited Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) (cont'd)**

**Annexure -1**

**List of entities included in the statement**

<b>Sr. No</b>	<b>Particulars</b>	<b>Nature of relationship</b>
1	CONFIDENCE GO GAS LIMITED	100 % Subsidiary
2	GASPOINT BOTTLING PRIVATE LIMITED	100 % Subsidiary
3	UNITY CYLINDERS PRIVATE LIMITED	100 % Subsidiary
4	CONFIDENCE TECHNOLOGIES PRIVATE LIMITED	100 % Subsidiary
5	AGWAN COACH PRIVATE LIMITED	100 % Subsidiary
6	KEPPY INFRASTRUCTURE DEVELOPERS PRIVATE LIMITED	100 % Subsidiary
7	HEMKUNT PETROLEUM LTD.	100 % Subsidiary
8	NINE INFRA PROJECTS PRIVATE LIMITED	50 % Subsidiary
9	CHHATISGARH GASPOINT BOTTLING PRIVATE LIMITED	50 % Subsidiary
10	PAPUSHA GASPOINT PRIVATE LIMITED	100 % Subsidiary
11	BLUEFLAME INDUSTRIES PRIVATE LIMITED	75 % Subsidiary
12	TARAA LPG BOTTLING PRIVATE LIMITED	100 % Subsidiary
13	S. V. ENGINEERING & EQUIPMENTS PRIVATE LIMITED	100 % Subsidiary
14	SNEHA PETROLEUM	90 % Subsidiary
15	North East Cylinders	50 % Subsidiary
16	PT Surya Go Gas	70 % Subsidiary
17	UMA GASPOINT BOTTLING PRIVATE LIMITED	100 % Subsidiary
18	JAYPORE BLUE FLAMES PRIVATE LIMITED	50 % Subsidiary
19	SURAJ CYLINDERS PRIVATE LIMITED	50 % Subsidiary
20	Confidence Futuristic Energtech Ltd	62 % Subsidiary

<b>Sr. No</b>	<b>Particulars</b>	<b>Nature of relationship</b>
1	Banglore Go Gas	50 % Joint Venture of WOS
2	K R Go Gas Banargatta	50 % Joint Venture of WOS
3	Mahalsa Go Gas Kundapur	50 % Joint Venture of WOS
4	Mahendra Go Gas Sangli	50 % Joint Venture of WOS
5	Neha Go Gas	50 % Joint Venture of WOS

<b>6</b>	Sagle Go Gas Manmad	50 % Joint Venture of WOS
<b>7</b>	SaiBalajiYudsufguda	50 % Joint Venture of WOS
<b>8</b>	Shivdan Go Gas Niphad	50 % Joint Venture of WOS
<b>9</b>	Smart Go Gas Manewada	50 % Joint Venture of WOS
<b>10</b>	Gurunanak Go Gas Manewada	50 % Joint Venture of WOS

6	Sagle Go Gas Manmad	50 % Joint Venture of WOS
7	SaiBalajiYudsufguda	50 % Joint Venture of WOS
8	Shivdan Go Gas Niphad	50 % Joint Venture of WOS
9	Smart Go Gas Manewada	50 % Joint Venture of WOS
10	Gurunanak Go Gas Manewada	50 % Joint Venture of WOS