



CONFIDENCE PETROLEUM INDIA LTD.

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

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

Email: cs@confidencegroup.co

website: www.confidencegroup.co

CIN: L40200MH1994PLC079766

Date: 10/11/2023

To,

National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai-400051	The Bombay Stock Exchange, Department of Corporate Services 25 th Floor, P.J. Towers, Dalal Street, Mumbai- 400001
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Subject: Outcome of Board meeting held on 10th November, 2023

Dear Sir,

This is to inform The Exchange that the Board of Directors of the Company at their meeting held today i.e. on Friday, 10th November, 2023 has approved the followings: -:

- 1) The Unaudited financial results (Standalone and Consolidated) for the Second Quarter and half year ended 30th September, 2023 are hereby approved.
- 2) Appointment of M/s. AAAS and Associates, Chartered Accountants (Firm Registration No. 009648C) as Internal Auditor of the company.

Pursuant to Regulations 30 of Listing a brief profile of the Internal Auditors is attached as Annexure-I.

The Board meeting were commenced on 5.00 PM and concluded on 11.58 PM.

Yours truly,

For Confidence Petroleum India Limited

Nitin Khara
Managing Director
DIN-01670977



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Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 – Appointment of Internal Auditor

Dear Sir,

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the Board of Directors of the Company at their meeting held on Friday, 10th November, 2023 has approved the Appointment of M/s. AAAS and Associates, Chartered Accountants (Firm Registration No. 009648C) as Internal Auditor of the company. Pursuant to Regulations 30 of Listing a brief profile of the Internal Auditors is attached as Annexure-I

Kindly take this intimation in record in compliance with applicable statutory provisions.

Kindly take the same on record and facilitate.

Yours truly,

For Confidence Petroleum India Limited

Nitin Khara

Managing Director

DIN-01670977



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Annexure - I

Disclosure of information from the Internal Auditor upon Appointment

Sr. No.	Particulars	Details
01	Name	M/s- AAAS and Associates, Chartered Accountants (Firm Registration No. 009648C),
02	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment
03	Effective Date of Re-appointment/Appointment	10 th November, 2023
04	Term of Appointment	From beginning of Q3 (FY 2023-24) Till end of FY 2023-24
05	Brief Profile	AAAS & Associates", is one of the leading firms of Chartered Accountants in Nagpur with a team of 7 partners providing high quality services in the fields of Audit & Assurance, Risk Advisory & Internal Audit, Corporate Finance, Management Audit. The firm has offices across 4 cities in India, wherein its Head Office is in Nagpur, branch offices are in New Delhi, Amravati, Arvi. The firm has multiple offices in New Delhi. The firm's Audit / Internal Audit practice has significant experience across diversified industries and geographies.
06	Disclosure of relationships between directors	Not Applicable

For Confidence Petroleum India Limited

Nitin Khara

Managing Director

DIN-01670977

Date : 10/11/2023

Place : Nagpur



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 Un-Audited Financial Results for the Quarter and Six Month Ended 30th September 2023

Rs. in Lacs except in case of Earnings per share

PARTICULARS		Quarter ended			Six Month ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	60002	80336	43930	140339	77041	204810
II	Other income	433	40	83	473	122	573
III	Total Revenue (I + II)	60435	80376	44014	140811	77163	205383
IV	Expenses:						
	a) consumption of Raw Material	5,429	3529	817	8958	5086	14320
	b) Purchase of stock- in- trade	46155	60559	37879	106715	58055	163251
	C) (Increase)/Decrease in stock in trade and work in progress	(6210)	4550	(4607)	(1661)	(4004)	(11492)
	d) Employee benefits expense	2401	1579	1381	3979	2613	5546
	e) Finance costs	1824	513	528	2337	690	1503
	f) Depreciation & Amortization expense	2145	2125	1561	4270	3103	7128
	g) Other expenses	4080	3663	3459	7742	6885	13943
	Total expenses	55822	76519	41016	132341	72430	194199
V	Profit before exceptional and tax (III - IV)	4613	3857	2997	8470	4733	11184
VI	Exceptional items - (Expenses) / Income					-	-
VII	Profit before tax (V- VI)	4613	3857	2997	8470	4733	11184
VIII	Tax expense:						
	(1) Current tax	1442	931	561	2372	1536	2618
	(2) Prior period tax adjustment	0	0	0	0	0	0
	(3) Deferred tax Charges / (Credit)	163	26	224	189	(297)	395
	Total Tax Expenses	1604	957	784	2561	1239	3012
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	3009	2901	2213	5909	3494	8172
X	Other comprehensive income net of taxes	-	-	-	-	-	-
	(i) Items that will not be reclassified to profit and loss	(5)	-	-	(5)	-	-
	(ii) Items that will be reclassified to profit and loss	-	-	-	-	-	-
XI	Total Comprehensive Income for the period (IX + X)	3003	-	-	5904	-	-
XII	Paid-up equity share capital (face value ~ 10 per share)	2849	2849	2840	2849	2840	2840
XIII	Other equity						67266
XIV	Earnings per equity share: Face Value Rs.10 each						
	(annualised except for quarters)						
	(1) Basic (Rs.)	1.06	1.02	0.78	2.07	1.23	2.88
	(2) Diluted (Rs.)	0.99	1.01	0.78	1.94	1.23	2.88

Place: Nagpur

Date: 10-11-2023



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Statement of Consolidated Un -Audited Financial Results for the Quarter and Six Month Ended 30th September 2023

Rs. in Lacs except in case of Earnings per share

PARTICULARS		Quarter ended			Six Month ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	63852	87513	46067	151365	81599	220883
II	Other income	467	71	148	538	187	456
III	Total Revenue (I + II)	64319	87584	46215	151903	81785	221339
IV	Expenses:						
	a) consumption of Raw Material	5015	6501	3237	11516	8537	20697
	b) Purchase of stock- in- trade	51190	60118	38749	111308	58735	168679
	C) (Increase)/Decrease in stock in trade and work in progress	(7400)	5883	(8718)	(1517)	(8726)	(15025)
	d) Employee benefits expense	2678	1867	1728	4545	3290	6624
	e) Finance costs	2084	750	653	2835	949	2215
	f) Depreciation & Amortization expense	2562	2526	1951	5088	3702	8505
	g) Other expenses	3500	5506	5478	9006	10315	17646
	Total expenses	59629	83152	43078	142781	76801	209340
V	Profit before exceptional and tax (III - IV)	4690	4432	3138	9122	4984	11998
VI	Exceptional items - (Expenses) / Income	-	-	-			-
VII	Profit before tax (V - VI)	4690	4432	3138	9122	4984	11998
VIII	Tax expense:						
	(1) Current tax	1478	1064	577	2542	1581	2850
	(2) Prior period tax adjustment	13	0	0	13	0	1
	(3) Deferred tax Charges / (Credit)	126	79	240	204	(279)	333
	Total Tax Expenses	1617	1143	817	2759	1302	3184
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	3074	3289	2321	6363	3682	8814
X	Share of profit (loss) of associates and joint ventures accounted for using equity method	-4	29	130	25	214	464
XI	Profit (Loss) for the period (IX + X)	3070	3317	2451	6388	3896	9278
	-Profit or loss, attributable to owners of parent	3232	3202	2412	6435	3834	8988
	-Total profit or loss, attributable to non-controlling interests	-162	115	38	-47	62	289
	Other comprehensive income net of taxes						
	(i) Items that will not be reclassified to profit and loss	(5)	-	-	(5)	-	-
	(ii) Items that will be reclassified to profit and loss	-	-	-	-	-	-
	Total Comprehensive Income for the period	3065	3317	2451	6382	3896	9278
	-Profit or loss, attributable to owners of parent	3227	3202	2412	6429	3834	8988
	-Total profit or loss, attributable to non-controlling interests	-162	115	38	-47	62	289
XV	Paid-up equity share capital (face value ~ 1/- per share)	2849	2849	2840	2849	2840	2840
XVI	Other equity						81335
XVII	Earnings per equity share: Face Value Rs.1/- each						
	(annualised except for quarters)						
	(1) Basic (Rs.)	1.13	1.13	0.86	2.26	1.37	3.27
	(2) Diluted (Rs.)	1.06	1.11	0.86	2.11	1.37	3.27



CONFIDENCE PETROLEUM INDIA LIMITED

CIN: L40200MH1994PLC079766

SEGMENTWISE REPORT FOR THE QUARTER AND SIX MONTH ENDED 30th SEPTEMBER 2023

CONSOLIDATED

Rs. In Lacs

PARTICULARS	Quarter ended			Six Month ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
REVENUE						
- Cylinder Division	2714	6031	3527	8745	10270	25674
- LPG Division	61137	81482	42541	142619	71328	195209
	63852	87513	46067	151365	81599	220883
SEGMENT WISE RESULT						
- Cylinder Division	243	391	216	634	765	1998
- LPG Division	8626	7246	5377	15872	8683	20264
	8869	7637	5593	16506	9448	22262
a. Less : Depreciation	(2562)	(2526)	(1951)	(5088)	(3702)	(8505)
b. Less : Finance Cost	(2084)	(750)	(653)	(2835)	(949)	(2215)
c. Add : Other Income	467	71	148	538	187	456
Profit Before Tax	4690	4432	3138	9122	4984	11998
Tax expense:						
(1) Current tax	1478	1064	577	2542	1581	2850
(2) Prior period tax adjustment	13	-	-	13	0	1
(3) Deferred tax Charges / (Credit)	126	79	240	204	(279)	333
Total Tax Expenses	1603	1143	817	2746	1302	3184
Profit After Tax	3087	3289	2321	6376	3682	8814
d. Add : Share of Profit and Loss from Associate and Joint Venture	(4)	29	130	25	214	464
Profit After Tax incl profit from Joint Venture	3083	3317	2451	6401	3896	9278
Segment Asset						
- Cylinder Division	58605	49470	36387	58605	36387	52943
- LPG Division	123169	103969	85650	123169	85650	111269
	181774	153439	122047	181774	122047	164212
Less - Segment Liability						
- Cylinder Division	46432	43547	17356	46432	17356	40554
- LPG Division	39330	36886	24045	39330	24045	34351
	85762	80432	41401	85762	41401	74905



CONFIDENCE PETROLEUM INDIA LIMITED
CIN: L40200MH1994PLC079766

SEGMENTWISE REPORT FOR THE QUARTER AND SIX MONTH ENDED 30TH SEPTEMBER 2023
STANDALONE

Rs. In Lacs

PARTICULARS	Quarter ended			Six Month ended		Year ended
	30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.09.2022	31.03.2023
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
REVENUE						
- Cylinder Division	1050	1066	1329	2116	4257	7541
- LPG Division	58952	79270	42601	138223	72784	197269
	60002	80336	43930	140339	77041	204810
SEGMENT WISE RESULT						
- Cylinder Division	66	67	80	133	317	545
- LPG Division	8062	6390	4923	14471	8087	18697
	8148	6456	5003	14604	8405	19242
a. Less : Depreciation	(2145)	(2125)	(1561)	(4270)	(3103)	(7128)
b. Less : Finance Cost	(1824)	(513)	(528)	(2337)	(690)	(1503)
c. Add : Other Income	433	40	83	473	122	573
Profit Before Tax	4613	3857	2997	8470	4733	11184
Tax expense:						
(1) Current tax	1442	931	561	2372	1536	2618
(2) Prior period tax adjustment	0	0	0	0	0	0
(3) Deferred tax Charges / (Credit)	163	26	224	189	(297)	395
Total Tax Expenses	1604	957	784	2561	1239	3012
Profit After Tax	3009	2901	2213	5909	3494	8172
Segment Asset						
- Cylinder Division	32458	35220	27650	32458	27650	31442
- LPG Division	125099	135743	63542	125099	63542	121183
	157558	170963	91192	157558	91192	152625
Less - Segment Liability						
- Cylinder Division	20727	19755	13106	20727	13106	20998
- LPG Division	60728	57878	15833	60728	15833	61521
	81456	77633	28939	81456	28939	82519



CONFIDENCE PETROLEUM INDIA LIMITED
Consolidated Statement of Assets and Liabilities as at 30th September 2023

Rs. in Lacs

Particulars	AS AT	AS AT
	30.09.2023	31.03.2023
<u>ASSETS</u>	Un- Audited	Audited
Non-current assets		
Property, plant and equipment	64,522	61,111
Capital work-in Progress	4,240	3,740
Goodwill	9,586	9,377
Other Intangible Assets	117	97
Financial assets		
Investments in associates and joint ventures	3,045	3,046
Other financial Assets	4,782	1,974
Loans	19,772	2,412
Other non-current assets	10,420	3,387
Sub-total - Non-Current Assets	116484	85145
Current assets		
Inventories	29,215	29,309
Financial assets		
Trade receivables	15,591	13,029
Cash and cash equivalents	915	1,093
Bank balances other than cash and cash equivalents	4,334	6,091
Other financial assets	7,848	22,566
Other current assets	7,388	6,978
Sub-total - Current Assets	65,291	79,066
TOTAL - ASSETS	181,774	164,210
<u>EQUITY AND LIABILITIES</u>		
Equity		
Equity Share capital	2,849	2,840
Other equity	85,252	78,494
Sub-total - Equity funds	88,100	81,334
Non Controlling Interest	7,912	7,973
Net Equity	96,012	89,307
LIABILITIES		
Non-current liabilities		
Financial Liabilities		
Borrowings	9,422	28,753
Other financial liabilities	20,591	15,899
Lease Libaility	561	697
Provisions	40	0
Deferred Tax Liability (Net)	1,889	1,684
Sub-total - Non-current Liabilities	32,502	47,032
Current liabilities		
Financial liabilities		
Borrowings	34,526	11,781
Trade payables	14,322	12,697
Other Financial liabilities	0	0
Other Current liabilities	144	568
Other current tax liabilities (Net)	2,025	350
Provisions	2,243	2,476
Sub-total - Current liabilities	53,260	27,871
TOTAL - EQUITY AND LIABILITIES	181,774	164,210



CONFIDENCE PETROLEUM INDIA LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE SIX MONTH ENDED 30th September, 2023

PARTICULARS	Rs. In Lacs	
	AS AT 30.09.2023	AS AT 30.09.2022
	Un- Audited	Un-Audited
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	9,122	4984
Less : Minority Interest in Profits	47	60
	9168	4923
Depreciation	5,088	6675
Other Non Cashexp	0	0
Interest Expenses	2,835	949
Dividend & Interest Received	-491	-187
	16600	9388
Operating Profit before Working Capital Changes		
Decrease / (Increase)in Trade Receivable	-2,562	-840
Decrease / (Increase)in Other Financial Assets	14,718	-23
Decrease / (Increase)in Other Current Assets	-411	-34
Decrease / (Increase) in Inventories	95	-9566
Increase / (Decrease) in Trade Payables	1,625	2961
Increase / (Decrease) in Other Financial Liabilities	0	-1,015
Increase / (Decrease) in Other Current Liabilities	-424	349
Increase / (Decrease) in Other Current tax Liabilities	1674	0
Increase / (Decrease) in Provisions	-232	1238
Cash Generated from Operations	31083	1760
Less : Income Tax Paid	2,523	1302
Net Cash Generated from Operating Activities	28560	458
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Assets	-9,208	5214
Adjustment on Sale of Subsidiary	0	-1
Investment in short term funds	0	0
Investment in new subsidiaries (net impact)	1	0
Movement in Loans Given	-20,168	-516
Movement in Bank balances other cash	4334	
Movement in Other Current Assets	-7,033	-3582
Interest Received	491	187
Net Cash Used in Investing Activities	-31581	-9126
C CASH FLOW FROM FINANCING ACTIVITIES		
Fresh Secured /Unsecured Loans raised	8,215	10794
Fresh Equity Shares Raised/ Warrant	419	-
Dividend Paid / CSR EXP	-379	-
Interest Expenses	-2,835	-949
Net Cash Used in Financing Activities	5421	9845
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	2399	1177
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF YEAR	1484	2,064
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	915	3240



CONFIDENCE PETROLEUM INDIA LIMITED

Standalone Statement of Assets and Liabilities as at 30th September, 2023

Figures Rs. In Lacs

Particulars	Note No.	AS AT 30.09.2023	AS AT 31.03.2023
ASSETS			
Non-current assets			
Property, plant and equipment	1	50,581	46,408
Capital work-in-progress	1	4,120	3,620
Financial Assets			
Investments	2	12,633	12,425
Loans	3	16,705	14,191
Other financial Assets		4,782	1,974
Other non-current assets	4	10,030	16,954
Sub-total - Non-Current Assets		98,852	95,572
Current assets			
Inventories			
	5	19,643	19,475
Financial assets			
Trade receivables	6	11,910	8,134
Cash and cash equivalents	7	688	771
Bank balances other than cash and cash equivalents		3,842	5,580
Other financial assets	8	15,339	12,158
Other current assets	9	7,283	10,935
Sub-total - Current Assets		58,706	57,053
TOTAL - ASSETS		157,558	152,625
EQUITY AND LIABILITIES			
Equity			
Equity Share capital	10	2,849	2,840
Other equity	11	73,253	67,266
Sub-total		76,102	70,106
LIABILITIES			
Non-current liabilities			
Financial Liabilities			
Borrowings	12	14,421	45,086
Other financial liabilities	13	18,036	14,365
Lease Liability		559	694
Provisions		40	0
Deferred Tax Liability (Net)	14	1,931	1,743
Sub-total - Non-current Liabilities		34,986	61,888
Current liabilities			
Financial Liabilities			
Current liabilities			
Borrowings	15	30,531	7,785
Trade payables	16	11,918	10,560
Other Financial Liabilities	17	0	0
Other current liabilities	18	2,000	252
Provisions	19	2,021	2,034
Sub-total - Current liabilities		46,470	20,631
TOTAL - EQUITY AND LIABILITIES		157,558	152,625



CONFIDENCE PETROLEUM INDIA LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE SIX MONTH ENDED SEPTEMBER, 2023

Rs. In Lacs

PARTICULARS	AS AT 30.09.2023	AS AT 30.09.2022
CASH FLOW FROM OPERATING ACTIVITIES	Un- Audited	Un- Audited
Profit (Loss) for the year before taxation	8,470	4733
Depreciation	4,270	3103
Interest Expenses	2,337	690
Dividend & Interest Received	(473)	(122)
Operating Profit before Working Capital Changes	14,604	8404
Decrease / (Increase)in Trade receivables	(3,775)	(710)
Decrease / (Increase)in Other financial assets/ Decrease / (Increase)in Other Current assets/	(3,182)	(325)
Decrease / (Increase) in Inventories	3,652	-
Decrease / (Increase) in Inventories	(168)	(3467)
Increase / (Decrease) in Trade Payables	1,358	3537
Increase / (Decrease) in Other financial liabilities	0	-
Increase / (Decrease) in Other Current liabilities	1,748	-
Increase / (Decrease) in Provisions	(19)	-
Cash Generated from Operations	14,218	7439
Income Tax Paid (net)	2,561	1239
Net Cash Generated from Operating Activities	11,657	6816
B CASH FLOW FROM INVESTING ACTIVITIES		
Payments for property plant & equipment	(8,986)	(6258)
Investment in Subsidiaries during the year	(208)	-
Movement in Loans given	(5,322)	-
Movement in Bank balances other than cash & Cash Equivalent	3842	-
Movement in Other Non- Current Assets	6,924	(680)
Dividend & Interest Received	473	122
Net Cash Used in Investing Activities	(3,277)	(6816)
C CASH FLOW FROM FINANCING ACTIVITIES		
Fresh Equity Shares / Warrant Raised	419	2,352
Fresh Borrowings raised	(4,156)	0
Dividend / CSR Expenses	(285)	(284)
Interest Expenses	(2,337)	(643)
Net Cash Used in Financing Activities	(6,359)	1732
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	2021	(50)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF YEAR	1333	1,455
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	688	1,405



Notes:

1. The above Un-Audited standalone and consolidated financial results for the quarter and year ended on September 30th, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 10th November, 2023. 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 a modified review opinion on both standalone and consolidated report.
2. The standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time.
3. The certificate of CFO in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
4. In terms of amended clause 13 of the listing agreement, the status of investor complaints for the quarter/year ended on September 30th 2023 is '1'.
5. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.
6. The figures of the quarter ended 30th September, 2023 are the balancing figures between Un-audited figures in respect of the Six Month ended 30th September, 2023 and the figures up to quarter ended 30th June, 2023. Similarly, the figures of the quarter ended 30th September, 2022 are the balancing figures between Un-audited figures in respect of the Six Month ended 30th September, 2023 and the figures up to quarter ended 30th June, 2022..
7. The company has purchased a new subsidiary in the current half M.s Evershine Petroleum Pvt Ltd. However Due to non availability financials till date the same has not been incorporated.
8. Notes to Segment Information for the quarter ended 30th September, 2023.
As per Ind Accounting Standard on Operating Segment Reporting (Ind 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: 10/11/2023

Managing Director

L N J & Associates

Chartered Accountants

Shreejee Apartments, Flat No. 6,

Tikekar Road,

Dhantoli

Nagpur – 440 012

Koshal & Associates

Chartered Accountants

Ostwal ornate,

Jesal park,

Bhayander (e),

Thane – 401 105

Singhi & Co.

Chartered Accountants

B2-402B, Marathon Innova,

Ganapatrao Kadam Marg,

Lower Parel,

Mumbai 400 013

Independent Auditor's Review Report on the Quarter and half year ended September 2023 Unaudited Consolidated Financial Results of Confidence Petroleum India Limited ("the Company") pursuant to the Regulation 33 of the Securities and Exchange Board of India [SEBI] (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To, The Board of Directors of **Confidence Petroleum India Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results (the Statement') of Confidence Petroleum India Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), and its share of the net profit / loss after tax and total comprehensive income / loss of its associates & joint ventures of subsidiary company for the quarter and half year ended 30th September, 2023, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended) (the "Listing Regulation").
2. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under section 133 of the Companies Act, 2013 ('the Act'), as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated 29th March, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.



4. The Statement includes the results of subsidiaries, associates and joint ventures of subsidiaries as per list attached in the annexure 1.

5. Basis for Qualified Conclusion

(a) As mentioned in note no. 7 of the Unaudited Consolidated Financial Results, financial results of one of the associates has not been accounted in the Unaudited Consolidated Financial Results which is not in compliance with Ind AS 27 Consolidated and Separate Financial Statements. Pursuant to such non consolidation of an associate, it's impact on the consolidated profit and EPS for the quarter and half year ended September 30, 2023 and on the consolidated net worth and assets as on the balance sheet date is not ascertainable

(b) Following qualification is included in the Review Report of Consolidated financial results of Confidence Futuristic Energetech Limited, a step-down subsidiary of the Holding Company, for the quarter and half year ended September 30, 2023 issued jointly by L N J & Associates and Koshal & Associates, vide there Review Report dated 8th November'2023.

i) The control of subsidiary M/s Sarju Impex Ltd was acquired on 20.04.2021. In the absence of valuation report of the property, plant and equipment from the registered valuer on acquisition date, the net assets has been calculated for the purpose of consolidation as per financial statement as on 31.03.2022 duly certified by the statutory auditor of the subsidiary. The above net assets and goodwill will be subject to change if any after receiving the valuation report from the registered valuer and net assets acquired and goodwill will be recalculated following IND AS principles.

ii) The gratuity liability of the Group 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 of the Group will not be material. 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.

Audit report dated 19 May 2023 on the consolidated financial results of the Group for the quarter and year ended 31 March 2023 and review reports dated 11 August 2023 and 11 November 2022 on the consolidated unaudited financial results of the Group for the quarter ended 30 June 2023 and for the quarter and six month period ended 30 September 2022, respectively, were also qualified in respect of this matter.

The impact of above qualifications on Unaudited Consolidated Financial Result of the Group is presently not ascertainable.

6. Qualified conclusion

Based on our review conducted and procedures performed as stated in paragraph 3 above and upon consideration of the review reports of the other auditors referred to in paragraph 8, 9, 10 and 11 below, except for the possible effects of the matter described in paragraph 5 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under section 133 of the Act, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance



with the requirements of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

7. Other Matter

The comparative financial information of the Company for the quarter ended 30th June'2023 and quarter & half year ended 30th September 2022 were jointly reviewed by and for the year ended 31st March 2023 were jointly audited by, L N J & Associates and Koshal & Associates, who had issued a qualified conclusion / opinion on those financial results vide their reports dated 14th August'2023, 14th November'2022 and 29th May'2023. Conclusion of the other joint auditor "Singhi & Co." is not modified in respect of this matter.

Our conclusion is not modified in respect of these matter.

8. We did not review the interim financial information of Sixteen (16) subsidiaries included in the Statement, whose financial information reflects total assets of Rs. 11686 Lakhs as at 30th September'2023 and total revenue of Rs. 11933 Lakhs and Rs. 22584 Lakhs, net profit after tax of Rs. 15 Lacs and Rs. 58 Lacs, total comprehensive income of Rs 15 Lacs and Rs. 58 Lacs, for the quarter and half year ended 30th September 2023, respectively, and cash outflows net of Rs. 40 Lakhs for the period ended 30th September'2023, as considered in the Statement.

The aforementioned interim financial information have been reviewed by other auditors, whose review reports have been furnished to us by the management, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on the review reports of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion 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.

9. The Statement also includes the Interim Financial results of one of the subsidiary which are reviewed by two of the joint auditors (L N J & Associates and Koshal & Associates) of Holding Company, whose financial information reflects total assets of Rs. 25433 Lakhs as at 30th September'2023 and total revenue of Rs. 4835 Lakhs and Rs. 7401 Lakhs, net profit after tax of Rs. 371 Lacs and Rs. 352 Lacs, total comprehensive income of Rs 371 Lacs and Rs. 352 Lacs, for the quarter and half year ended 30th September 2023, respectively, and cash outflows net of Rs. Nil Lakhs for the period ended 30th September'2023, as considered in the Statement.

Our conclusion is not modified in respect of this matter with respect to our reliance on the work done by the two of the joint auditors of holding company as referred above.

10. The Statement also includes the interim financial results of two (2) subsidiaries which have not been included on the basis of management accounts, whose financial results reflects total assets of Rs. 6916 Lakhs as at 30th September'2023, and total revenues of Rs. 279 lakhs and Rs. 837 Lakhs, net profit after tax of Rs. 31 lakhs and Rs. 67 Lakhs, total comprehensive income of Rs. 31 Lakhs and Rs. 67 lakhs for the quarter and half year ended 30th September 2023 respectively, cash outflow (net) of Rs. 55 Lakhs for the half year ended 30th September'2023 as considered in the Statement.



11. The Statement above includes the Group's share of net loss after tax of Rs. 4 Lakhs and Rs. 25 Lakhs and total comprehensive income of Rs. (4) Lakhs and Rs. 25 Lakhs, for the quarter and half year ended 30th September 2023, in respect of one (1) associates and ten (10) joint ventures, which have not been reviewed by their auditors, and have been furnished to us by Holding Company's Management.

Our conclusion on the Statement, in so far as it relates to the amounts and disclosures referred in paragraph 8, 9, 10 & 11 included in respect of these subsidiaries, associates and joint ventures of subsidiaries, are based solely on such unaudited reviewed / management interim financial information. According to the information and explanations given to us by the management, such Interim financial information is not material to the Group. Our conclusion is not modified in respect of this matter with respect to our reliance on the interim financial information certified by the Board of Directors.

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

Sr. No	Name of Company	Nature of Company
1	Confidence Futuristic Energtech Ltd.	Subsidiary Company
2	Pt Surya Go Gas Indonesia	Subsidiary Company
3	SV Engineering Equipments Pvt Ltd	Subsidiary Company
4	Confidence Technologies Pvt Ltd .	Subsidiary Company
5	Unity Cylinders& Equipment Pvt Ltd	Subsidiary Company
6	Jaypore BlueflamesPvt. Ltd.	Subsidiary Company
7	Blueflame Industries Pvt Ltd .	Subsidiary Company
8	Hemkunt Petroleum Ltd	Subsidiary Company
9	Nine Infra Projects Pvt Ltd .	Subsidiary Company
10	M/s Sneha Petroleum,	Subsidiary Company
11	M/s North East Cylinders	Subsidiary Company
12	UMA Gaspoint Bottling Pvt Ltd .	Subsidiary Company
13	Suraj Cylinders Pvt. Ltd.	Subsidiary Company
14	Chhattisgarh Gaspoint Bottling Pvt Ltd	Subsidiary Company
15	Confidence Go Gas Ltd	Subsidiary Company
16	Papusha Gases Pvt Ltd .	Subsidiary Company
17	Agwan Coach Pvt Ltd	Subsidiary Company
18	Taraa LPG Bottling Pvt Ltd	Subsidiary Company
19	Keppy Infrastructure Developers Pvt Ltd	Subsidiary Company
20	Evershine Petroleum Private Limited	Associate Company
21	Confidence Enterprises Private Ltd	Step down Subsidiary
22	Confidence Green Fuels Private Ltd	Step down Subsidiary
23	Sarju Impex Ltd	Step down Subsidiary
24	Maruti Koatsu Private Ltd	Step down Associate
25	Banglore Go Gas	Step down Joint Ventures
	K R Go Gas	Step down Joint Ventures



Sr. No	Name of Company	Nature of Company
27	Mahalsa Go Gas	Step down Joint Ventures
28	Mahendra Go Gas	Step down Joint Ventures
29	Neha Go Gas	Step down Joint Ventures
30	Sagle Go Gas	Step down Joint Ventures
31	Sai Balaji,	Step down Joint Ventures
32	Shivdan Go Gas	Step down Joint Ventures
33	Smart Go Gas	Step down Joint Ventures
34	Gurunanak Go Gas	Step down Joint Ventures

<p>For L N J & Associates Chartered Accountants Firm Reg. No. 135772W</p>  <p>Sumit V Lahoti Partner Membership no: 138908 Date: 10th November, 2023 Place: Nagpur UDIN:23138908BGWRRX3257</p>	<p>For Koshal & Associates Chartered Accountants Firm Reg. No 121233W</p>  <p>Koshal Maheshwari Proprietor Membership no: 043746 Date: 10th November 2023 Place: Mumbai UDIN: 23043746BGXBGX7992</p>	<p>For Singhi & Co. Chartered Accountants Firm Reg no. 302049E</p>   <p>Sameer Mahajan Partner Membership no: 123266 Date: 10th November 2023 Place: Mumbai UDIN: 23123266BGYOQY9660</p>
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L N J & Associates	Koshal & Associates	Singhi & Co.
Chartered Accountants	Chartered Accountants	Chartered Accountants
Shreejee Apartments, Flat No. 6,	Ostwal ornate,	B2-402B, Marathon Innova,
Tikekar Road,	Jesal park,	Ganapatrao Kadam Marg,
Dhantoli	Bhayander (e),	Lower Parel,
Nagpur – 440 012	Thane – 401 105	Mumbai 400 013

Independent Auditor's Review Report on the Quarterly and year to date Unaudited Standalone Financial Results of Confidence Petroleum India Limited ("the Company") pursuant to the Regulation 33 of the Securities and Exchange Board of India [SEBI] (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To, The Board of Directors of **Confidence Petroleum India Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Confidence Petroleum India Limited ("the company"), for the quarter and half year ended 30th September'2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with regulations 33 of Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be



disclosed in terms of Regulations 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Other Matters:

a) The comparative financial information of the Company for the quarter ended 30th June'2023 and quarter & half year ended 30th September 2022 were jointly reviewed by and for the year ended 31st March 2023 were jointly audited by, L N J & Associates and Koshal & Associates, who had issued a qualified conclusion / opinion on those financial results vide there reports dated 14th August'2023, 14th November'2022 and 29th May'2023. Conclusion of the other joint auditor "Singhi & Co." is not modified in respect of this matter.

b) Share of profit from investment in Partnership Firms aggregating to Rs. 8.92 lakhs for the quarter & half year ended September 30, 2023 respectively included in the Statement, is based on the management accounts of such entity. These accounts have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts, is based solely on the report of such management accounts.

Our conclusion is not modified in respect of these matter.

<p>For L N J & Associates Chartered Accountants Firm Reg. No. 135772W</p>  <p>Sumit V Lahoti Partner Membership no: 138908 Date: 10th November, 2023 Place: Nagpur UDIN:23138908BGWRRW2155</p>	<p>For Koshal & Associates Chartered Accountants Firm Reg. No 121233W</p>  <p>Koshal Maheshwari Proprietor Membership no: 043746 Date: 10th November 2023 Place: Mumbai UDIN:23043746BGXBGW1741</p>	<p>For Singhi & Co. Chartered Accountants Firm Reg no. 302049E</p>   <p>Sameer Mahajan Partner Membership no: 123266 Date: 10th November 2023 Place: Mumbai UDIN:23123266BGYOQX4566</p>
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