



## 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

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**Date: 04/02/2023**

**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 04<sup>th</sup> February, 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 **Saturday, 04<sup>th</sup> February, 2023** has approved the following :-

The matters to be considered at the Board Meeting are:

- 1) The Un-audited Financial Results (Standalone and Consolidated) for the Third Quarter and Nine Months ended 31st December, 2022 along with Limited Review Report by Statutory Auditor are hereby approved

Further, the Board meeting were commenced on 4.00 PM and concluded on 7.50 PM.

Kindly take the same on record and facilitate.

Yours truly,

**For Confidence Petroleum India Limited**

**Nitin Khara**

**Managing Director**

**DIN-01670977**



**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN: L40200MH1994PLC079766 504

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 Nine Month Ended 31st December 2022

Rs in Lacs

PARTICULARS		Quarter ended			Nine Month ended		Year Ended
		31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
		Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
I	Revenue from operations	65879	43930	37615	142920	95336	127797
II	Other income	61	83	84	182	178	677
III	<b>Total Revenue (I + II)</b>	<b>65939</b>	<b>44014</b>	<b>37699</b>	<b>143102</b>	<b>95514</b>	<b>128474</b>
IV	<b>Expenses:</b>						
	a) Consumption of Raw Material	3382	817	8263	8469	20645	24522
	b) Purchase of stock- in- trade	51935	37879	22599	109990	55304	74292
	c) (Increase)/Decrease in stock in trade and work in progress	372	(4607)	(815)	(3632)	(3024)	(166)
	d) Employee benefits expense	1429	1381	1081	4042	2969	4126
	e) Finance costs	344	528	187	1034	440	643
	f) Depreciation & Amortization expense	1637	1561	1519	4740	4414	6184
	g) Other expenses	3491	3459	1963	10376	5425	8112
	<b>Total expenses</b>	<b>62589</b>	<b>41016</b>	<b>34796</b>	<b>135019</b>	<b>86173</b>	<b>117713</b>
V	<b>Profit before exceptional and tax (III - IV)</b>	<b>3350</b>	<b>2997</b>	<b>2903</b>	<b>8083</b>	<b>9341</b>	<b>10761</b>
VI	Exceptional items - (Expenses) / Income						-
VII	<b>Profit before tax (V- VI)</b>	<b>3350</b>	<b>2997</b>	<b>2903</b>	<b>8083</b>	<b>9341</b>	<b>10761</b>
VIII	Tax expense:						
	(1) Current tax	825	561	809	2361	2544	3127
	(2) Deferred tax Charges / (Credit)	51	224	(83)	(246)	(209)	(437)
	<b>Total Tax Expenses</b>	<b>877</b>	<b>784</b>	<b>726</b>	<b>2115</b>	<b>2335</b>	<b>2690</b>
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>2473</b>	<b>2213</b>	<b>2177</b>	<b>5968</b>	<b>7006</b>	<b>8071</b>
X	Profit/(loss) from discontinuing operations	-	-	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-	-	-
XII	Profit/(loss) from Discontinuing operations (after tax) (X-XI)	-	-	-	-	-	-
XIII	<b>Profit (Loss) for the period (IX + XII)</b>	<b>2473</b>	<b>2213</b>	<b>2177</b>	<b>5968</b>	<b>7006</b>	<b>8071</b>
	<b>Other comprehensive income net of taxes</b>	-	-	-	-	-	-
	<b>Total Comprehensive Income for the period</b>	-	-	-	-	-	-
XIV	Paid-up equity share capital (face value ~ 1/- per share)	2840	2840	2840	2840	2840	2840
XV	Other equity						54120
XVI	<b>Earnings per equity share: Face Value Rs.1/- each (annualised except for quarters)</b>						
	(1) Basic (Rs.)	0.87	0.78	0.77	2.10	2.47	2.84
	(2) Diluted (Rs.)	0.87	0.78	0.77	2.10	2.47	2.84

Place: Nagpur

Date: 04/02/2023



**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN: L40200MH1994PLC079766 504

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 Un -Audited Financial Results for the Quarter and Nine Month Ended 31st December 2022

Rs. in Lacs

PARTICULARS	Quarter ended			Nine Month ended		Year Ended	
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022	
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	
I	Revenue from operations	71999	46067	39403	153597	104416	142769
II	Other income	403	148	127	590	229	640
III	<b>Total Revenue (I + II)</b>	<b>72402</b>	<b>46215</b>	<b>39530</b>	<b>154187</b>	<b>104645</b>	<b>143409</b>
IV	<b>Expenses:</b>						
	a) Consumption of Raw Material	5239	3237	11086	13776	28903	38284
	b) Purchase of stock- in- trade	52850	38749	21814	111585	55244	74247
	C) (Increase)/Decrease in stock in trade and work in progress	815	(8718)	(1956)	(7912)	(4753)	(2626)
	d) Employee benefits expense	1761	1728	1285	5051	3407	4723
	e) Finance costs	656	653	260	1605	610	929
	f) Depreciation & Amortization expense	2021	1951	1695	5723	4806	6675
	g) Other expenses	5495	5478	2274	15810	6739	9540
	<b>Total expenses</b>	<b>68837</b>	<b>43078</b>	<b>36458</b>	<b>145638</b>	<b>94956</b>	<b>131772</b>
V	<b>Profit before exceptional and tax (III - IV)</b>	<b>3565</b>	<b>3138</b>	<b>3073</b>	<b>8549</b>	<b>9690</b>	<b>11637</b>
VI	Exceptional items - (Expenses) / Income	-	-	-	-	-	-
VII	<b>Profit before tax (V- VI)</b>	<b>3565</b>	<b>3138</b>	<b>3073</b>	<b>8549</b>	<b>9690</b>	<b>11637</b>
VIII	Tax expense:						
	(1) Current tax	882	577	820	2463	2597	3300
	(2) Deferred tax Charges / (Credit)	37	240	(83)	(242)	(205)	(419)
	Total Tax Expenses	<b>919</b>	<b>817</b>	<b>737</b>	<b>2221</b>	<b>2393</b>	<b>2881</b>
IX	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>	<b>2646</b>	<b>2321</b>	<b>2336</b>	<b>6328</b>	<b>7298</b>	<b>8756</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	<b>116</b>	<b>130</b>	<b>22</b>	<b>330</b>	<b>222</b>	<b>218</b>
XIV	<b>Profit (Loss) for the period (IX + XII+XIII)</b>	<b>2762</b>	<b>2451</b>	<b>2358</b>	<b>6658</b>	<b>7519</b>	<b>8974</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	2706	2412	2303	6540	7427	8784
	-Total profit or loss, attributable to non-controlling interests	56	38	55	118	92	190
XV	Paid-up equity share capital (face value ~ 1/- per share)	2840	2840	2840	2840	2840	2840
XVI	Other equity						65572
XVII	<b>Earnings per equity share: Face Value Rs.1/- each (annualised except for quarters)</b>						
	(1) Basic (Rs.)	<b>0.95</b>	<b>0.86</b>	<b>0.81</b>	<b>2.30</b>	<b>2.62</b>	<b>3.16</b>
	(2) Diluted (Rs.)	<b>0.95</b>	<b>0.86</b>	<b>0.81</b>	<b>2.30</b>	<b>2.62</b>	<b>3.16</b>



**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN: L40200MH1994PLC079766 504

**SEGMENTWISE REPORT FOR THE QUARTER AND NINE MONTH ENDED 31<sup>ST</sup> DECEMBER, 2022**  
**STANDALONE**

Rs. In Lacs

PARTICULARS	Quarter ended			Nine Month ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>REVENUE</b>						
- Cylinder Division	1782	1329	3302	6039	17740	21392
- LPG Division	64097	42601	34313	136881	77596	106405
	<b>65879</b>	<b>43930</b>	<b>37615</b>	<b>142920</b>	<b>95336</b>	<b>127797</b>
<b>SEGMENT WISE RESULT</b>						
- Cylinder Division	187	80	221	450	1268	1502
- LPG Division	5083	4923	4304	13225	12749	15408
	<b>5270</b>	<b>5003</b>	<b>4525</b>	<b>13675</b>	<b>14017</b>	<b>16910</b>
a. Less : Depreciation	(1637)	(1561)	(1519)	(4740)	(4414)	(6184)
b. Less : Finance Cost	(344)	(528)	(187)	(1034)	(440)	(643)
c. Add : Other Income	61	83	84	182	178	677
<b>Profit Before Tax</b>	<b>3350</b>	<b>2997</b>	<b>2903</b>	<b>8083</b>	<b>9341</b>	<b>10760</b>
Tax expense:						
(1) Current tax	825	561	809	2361	2544	3127
(2) Deferred tax Charges / (Credit)	51	224	(83)	(246)	(209)	(437)
<b>Total Tax Expenses</b>	<b>877</b>	<b>784</b>	<b>726</b>	<b>2115</b>	<b>2335</b>	<b>2690</b>
<b>Profit After Tax</b>	<b>2473</b>	<b>2213</b>	<b>2177</b>	<b>5968</b>	<b>7006</b>	<b>8070</b>
<b>Segment Asset</b>						
- Cylinder Division	29286	27650	27205	29286	27205	27669
- LPG Division	67301	63542	52127	67301	52127	54423
	<b>96587</b>	<b>91192</b>	<b>79332</b>	<b>96587</b>	<b>79332</b>	<b>82092</b>
<b>Less - Segment Liability</b>						
- Cylinder Division	14558	13106	13485	14558	13485	14804
- LPG Division	17587	15833	7585	17587	7585	8246
	<b>32144</b>	<b>28939</b>	<b>21069</b>	<b>32144</b>	<b>21069</b>	<b>23050</b>



**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN: L40200MH1994PLC079766 504

**SEGMENTWISE REPORT FOR THE QUARTER AND NINE MONTH ENDED 31<sup>ST</sup> DECEMBER 2022**  
**CONSOLIDATED**

**Rs. In Lacs**

PARTICULARS	Quarter ended			Nine Month ended		Year ended
	31.12.2022	30.09.2022	31.12.2021	31.12.2022	31.12.2021	31.03.2022
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited
<b>REVENUE</b>						
- Cylinder Division	10491	3527	6263	20762	26970	38232
- LPG Division	61507	42541	33140	132835	77446	104538
	<b>71999</b>	<b>46067</b>	<b>39403</b>	<b>153597</b>	<b>104416</b>	<b>142770</b>
<b>SEGMENT WISE RESULT</b>						
- Cylinder Division	904	216	443	1557	1909	2769
- LPG Division	4935	5377	4457	13730	12967	15832
	<b>5839</b>	<b>5593</b>	<b>4900</b>	<b>15287</b>	<b>14876</b>	<b>18601</b>
a. Less : Depreciation	(2021)	(1951)	(1695)	(5723)	(4806)	(6675)
b. Less : Finance Cost	(656)	(653)	(260)	(1605)	(610)	(929)
c. Add : Other Income	403	148	127	590	229	640
<b>Profit Before Tax</b>	<b>3565</b>	<b>3138</b>	<b>3073</b>	<b>8549</b>	<b>9689</b>	<b>11637</b>
Tax expense:						
(1) Current tax	882	577	820	2463	2598	3300
(2) Deferred tax Charges / (Credit)	37	240	(83)	(242)	(205)	(419)
<b>Total Tax Expenses</b>	<b>919</b>	<b>817</b>	<b>737</b>	<b>2221</b>	<b>2393</b>	<b>2881</b>
<b>Profit After Tax</b>	<b>2646</b>	<b>2321</b>	<b>2336</b>	<b>6328</b>	<b>7296</b>	<b>8757</b>
d. Add : Share of Profit and Loss from Associate and Joint Venture	116	130	22	330	222	218
<b>Profit After Tax incl profit from Joint Venture</b>	<b>2762</b>	<b>2451</b>	<b>2358</b>	<b>6658</b>	<b>7520</b>	<b>8974</b>
<b>Segment Asset</b>						
- Cylinder Division	39351	36387	37637	39351	37637	33867
- LPG Division	92626	85650	60164	92626	60164	71177
	<b>131977</b>	<b>122047</b>	<b>97801</b>	<b>131977</b>	<b>97801</b>	<b>105044</b>
<b>Less - Segment Liability</b>						
- Cylinder Division	18222	17356	19710	18222	19710	15036
- LPG Division	25245	24045	15372	25245	15372	12736
	<b>43467</b>	<b>41401</b>	<b>35082</b>	<b>43467</b>	<b>35082</b>	<b>27772</b>



Notes:

1. The above Un-audited standalone and consolidated financial results for the quarter and Nine month ended on December 31<sup>st</sup>, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 04th February, 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 an 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. The figures of the quarter ended 31<sup>st</sup> December, 2022 are the balancing figures between Un-audited figures in respect of the Nine Month ended 31<sup>st</sup> December, 2022 and the figures up to Six month ended 30th September, 2022. Similarly, the figures of the quarter ended 31<sup>st</sup> December, 2021 are the balancing figures between Un-audited figures in respect of the Nine Month ended 31<sup>st</sup> December, 2021 and the figures up to Six Month ended 30th September, 2021.
5. In terms of amended clause 13 of the listing agreement, the status of investor complaints for the quarter/ year ended on December 31<sup>st</sup>, 2022 is '1'.
6. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.
7. Notes to Segment Information for the quarter ended 31<sup>st</sup> December, 2022.  
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: 04/02/2023**

**Managing Director**

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

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

We have reviewed the accompanying statement of unaudited standalone financial results ( 'the Statement') of **CONFIDENCE PETROLEUM INDIA LIMITED** ('the Company') for the quarter ended 31st December, 2022 and year to date from April 01, 2022 to December 31, 2022 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.

The 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 ('the Act'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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. 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.

**Basis for qualified Conclusion**

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.

**Qualified Conclusion**

Based on our review conducted except for matters described in basis for qualified conclusion para, 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, the SEBI Circular(s), and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement

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



**Sumit V Lahoti**

**Partner**

**M.N.138908**

**FRN: 135772W**

**UDIN : 23138908 BGWRPG6824**

**Date:04/02/2023**

**Place:Nagpur**

**For Koshal & Associates  
Chartered Accountants**

KOSHAL  
KRISHANDAS  
MAHESHWARI

Digitally signed by  
KOSHAL KRISHANDAS  
MAHESHWARI

**Koshal Maheshwari**

**Proprietor**

**M.N.043746**

**FRN: 121233W**

**UDIN : 23043746BGXBDD9152**

**Date:04/02/2023**

**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)**

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

01. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results (the Statement') 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 entity included in the statement) for the Quarter ended on 31st December, 2022 and year to date from April 01, 2022 to December 31, 2022, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) including relevant circulars issued by the SEBI from time to time.
02. The 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'), SEBI Circular CIR/CFD/FAC/62/2016 dated 5 July 2016, (hereinafter referred to as 'the SEBI Circular'), and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
03. 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. 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.
04. **Basis for qualified Conclusion**
  - a) 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.
  - b) The liability of the gratuity in case of subsidiary M/s Sarju Impex Ltd which is wholly owned subsidiary of M/s Confidence Futuristic Energtech Ltd I is not accounted as per Actuarial Valuation using Projected Unit Credit Method in the absence of the Actuarial Valuation Report
  - c) The control of subsidiary M/s Sarju Impex Ltd which is subsidiary of wholly owned subsidiary of M/s Confidence Futuristic Energtech Ltd was acquired on 20.04.2021. In the absence of valuation report of the PPE from the registered valuer on

acquisition date,. The final net assets and goodwill will be subject to change if any as per IND AS.

#### **05. Qualified Conclusion**

Based on our review conducted except for matters described in basis for qualified conclusion para, 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, the SEBI Circular(s), and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement

#### **06. Other Matter**

We did not review the interim financial results of 17 subsidiaries included in the Statement, whose financial information reflects total revenue of Rs 5962.38 Lacs (net of elimination), total net Profit after tax of Rs 120.78 Lacs total comprehensive income of Rs 120.78 Lacs for the quarter ended 31 December 2022, also 3 group subsidiaries included in the Statement, whose financial information reflects total revenue of Rs 2585.97 Lacs (net of elimination), total net Profit after tax of Rs 83.43 Lacs total comprehensive income of Rs 44.38 Lacs for the quarter ended 31 December 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 conclusion 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.

The Statement also includes the interim financial results of 2 subsidiaries, which have not been reviewed, whose financial results reflects total revenues of Rs. 157.50 lakhs net profit after tax of Rs. 21.70 lakhs, total comprehensive income of Rs. 21.70 lakhs for the quarter ended 31 December 2022 and 10 joint venture, which have not been reviewed, whose financial results reflects total turnover of Rs. 2583.21 total share of net profit / (loss) after tax of Rs. 116.30 lakhs for the quarter ended 31 December 2022 also one associates included in the statement whose financial information reflects total revenue of Rs. 582.90Lakhs and total Net share of profit after tax of Rs. 0.41 Lacs and total comprehensive income of Rs. 0.41 Lacs 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 and associate are based solely on such un-audited financial results as certified by the holding company's

management. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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



**Sumit Lahoti**

**Partner**

**M.N. 138908**

**FRN: 135772W**

**UDIN: 23138908BGWRPH3589**

**Date: 04/02/2023**

**Place : Nagpur**

**For Koshal & Associates  
Chartered Accountants**

KOSHAL  
KRISHANDAS  
MAHESHWARI

Digitally signed by  
KOSHAL KRISHANDAS  
MAHESHWARI

**Koshal Maheshwari**

**Proprietor**

**M.N.043746**

**FRN: 121233W**

**UDIN : 23043746BGXBDE9928**

**Date: 04/02/2023**

**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

Sr. No	Particulars	Nature of relationship
1	CONFIDENCE GO GAS LIMITED	100 % Subsidiary
2	GASPOINT BOTTLING PRIVATE LIMITED	100 % Subsidiary
3	UNITY CYLINDERS & EQUIPMENT 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 GASES 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	UMA GASPOINT BOTTLING PRIVATE LIMITED	100 % Subsidiary
16	JAYPORE BLUE FLAMES PRIVATE LIMITED	50 % Subsidiary
17	SURAJ CYLINDERS PRIVATE LIMITED	50 % Subsidiary
18	North East Cylinders	50 % Subsidiary
19	PT Surya Go Gas	70 % Subsidiary
20	Confidence Futuristic Energetech Ltd	62 % Subsidiary
21	Confidence Enterprises Private Ltd	100% Subsidiary of CFEL*
22	Confidence Green Fuels Private Ltd	100% Subsidiary of CFEL*
23	Sarju Impex Ltd	75% Subsidiary of CFEL*
24	Maruti Koatsu Private Ltd	49% Associate of CFEL*

\*CFEL is Confidence Futuristic Energetech Ltd

Sr. No	Particulars	Nature of relationship
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
6	Sagle Go Gas Manmad	50 % Joint Venture of WOS
7	Sai Balaji,Yudsufguda	85 % 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