



Confidence Petroleum India Limited

Reg. Office : 701, Shival Plaza Premises Chs. Ltd, Plot No 79, Marol Industrial Estate,
Nr. Mahalaxmi Hotel, Andheri East, Mumbai, Maharashtra, 400059

Corporate Office : 404, Satyam Apartments, 8 Wardha Road, Dhantoli, Nagpur- 440012

Phone: 07304320190 Fax: 07126612083

Email: cs@confidencegroup.co Website: www.confidencegroup.co

CIN:L40200MH1994PLC079766

Ref.

Date :

Date: 14/11/2019

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 14.11.2019.

Dear Sir,

This is to inform the Exchange that the Board of Directors of the Company at their meeting held today i.e. on the 14th November, 2019 have approved the following:

1. The Unaudited Financial results along with Limited Review Report for the Second Quarter and Half Year ended on 30th September, 2019.
2. To consider and appoint Mr. RAJ VERMA as an Additional (Independent) Director of our company the said agenda is deferred.

Kindly take the same on record and facilitate.

For Confidence Petroleum India Limited

Director/Authorized Signatory.



CONFIDENCE PETROLEUM INDIA LIMITED
CIN: L40200MH11994PLC079766

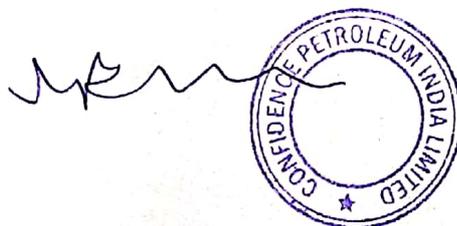
Registered office : 701, Shival Plaza Premises Chs. Ltd, Plot No. 79, Marol Industrial Estate, Near Mahalaxmi Hotel, Andheri East, Mumbai, Maharashtra, 400059

Statement of Consolidated Un-Audited Financial Results for the Quarter Ended 30th September 2019

(Rs. In lacs)

Particulars	Quarter ended			Six Month Ended		Year ended	Year ended
	30.09.19	30.09.18	30.06.19	30.09.19	30.09.18	31.03.2019	31.03.2018
	Un Audited	Audited	Audited				
I Revenue from operations	27695.63	24536.39	27989.28	55684.91	43543.18	100453.00	60674.92
II Other income	134.22	94.29	80.17	214.39	153.29	467.34	315.78
III Total Revenue (I + II)	27829.85	24630.68	28069.46	55899.31	43696.47	100920.34	60990.70
IV Expenses:							
a) consumption of Raw Material	7128.44	8582.97	6326.53	13454.97	13876.29	28675.39	16729.76
b) Purchase of stock- in- trade	13591.03	11613.75	14987.36	28578.39	19166.85	45983.02	28376.30
c) (Increase)/Decrease in stock in trade and	538.34	-1436.02	189.39	727.73	(556.96)	(560.02)	(693.78)
d) Employee benefits expense	1137.70	781.75	890.67	2028.37	1551.97	3295.63	2200.15
e) Finance costs	278.78	268.4	280.86	559.64	543.04	1091.84	1208.96
f) Depreciation and amortization expense	1203.46	639.47	1201.08	2404.54	1268.52	2979.54	2450.18
g) Other expenses	2153.27	1951.09	2105.99	4259.27	3773.67	10413.29	6960.17
Total expenses	26031.02	22401.41	25981.89	52012.92	39623.38	91878.69	57231.74
V Profit before exceptional and extraordinary	1798.83	2229.27	2087.56	3886.39	4073.09	9041.66	3758.96
VI Exceptional items - (Expenses) / Income							
VII Profit before extraordinary items and tax	1798.83	2229.27	2087.56	3886.39	4073.09	9041.66	3758.96
VIII Extraordinary items							
IX Profit before tax (VII- VIII)	1798.83	2229.27	2087.56	3886.39	4073.09	9041.66	3758.96
X Tax expense:							
(1) Current tax	300.19	558.56	459.26	759.45	1035.43	2075.07	908.74
(2) Deferred tax Charges / (Credit)	48.07	65.49	167.01	215.08	156.58	532.60	193.57
Total Tax Expenses	348.26	624.05	626.27	974.53	1192.01	2607.67	1102.31
Net movement in regulatory deferral							
XI Profit (Loss) for the period from continuing operations	1450.57	1605.22	1461.29	2911.86	2881.08	6433.99	2656.64
XII Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIII Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIV Profit/(loss) from Discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Share of profit (loss) of associates and joint	0.00	15.06	71.00	0.00	60.59	249.90	24.95
XV Profit (Loss) for the period (XI + XIV)	1450.57	1620.28	1532.29	2911.86	2941.67	6683.89	2681.59
Other comprehensive income net of	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the period							
Total profit or loss, attributable to :							
-Profit or loss, attributable to owners of	1449.35	1618.57	1531.19	2909.55	2938.07	6680.29	2681.59
-Total profit or loss, attributable to non-controlling interests	1.22	1.71	1.10	2.32	3.60	3.60	3.60
Total Comprehensive income for the period							
- Comprehensive income for the period							
- Total comprehensive income for the period							
Details of equity share capital							
Paid-up equity share capital	2738.35	2738.35	2738.35	2738.35	2738.35	2738.35	2588.35
Face value of equity share capital	2738.35	2738.35	2738.35	2738.35	2738.35	2738.35	2588.35
Reserves excluding revaluation reserve	41224.18	39774.83	38156.26	38165.95	35256.40	36625.06	21678.00
XVI Earnings per equity share:							
(1) Basic	0.53	0.59	0.56	1.06	1.07	2.44	1.04
(2) Diluted	0.51	0.59	0.56	1.02	1.07	2.44	1.04

Place: Nagpur
Date: 11/14/2019



CONFIDENCE PETROLEUM INDIA LIMITED
CIN: L40200MH1994PLC079766

Registered office : 701, Shival 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 Ended 30th September 2019

(Rs. In lacs)

Particulars	Quarter ended			Six Month Ended		Year ended	Year ended
	30.09.19	30.09.18	30.06.19	30.09.19	30.09.18	31.03.19	31.03.2018
	Un Audited	Un Audited	Un Audited	Un Audited	Un Audited	Audited	Audited
I Revenue from operations	24741.40	21097.75	24686.02	49427.41	37583.59	87334.40	57364.22
II Other income	129.20	70.57	79.06	208.25	109.41	422.32	196.14
III Total Revenue (I + II)	24870.60	21168.32	24765.07	49635.67	37693.00	87756.71	57560.36
IV Expenses:							
a) consumption of Raw Material	4710.44	6013.61	4139.57	8850.01	9702.09	20042.18	14683.94
b) Purchase of stock- in- trade	13526.77	11363.89	14493.91	28020.68	18803.85	44697.30	28347.79
C) (Increase)/Decrease in stock in trade	450.59	-1410.09	226.23	676.82	-970.84	(395.18)	(533.53)
d) Employee benefits expense	1117.16	601.36	732.84	1850.01	1186.59	2478.99	1607.36
e) Finance costs	221.50	226.51	218.20	439.70	451.22	830.29	1051.51
f) Depreciation and amortization expense	1178.00	602.12	1152.12	2330.12	1190.59	2815.23	2319.00
g) Other expenses	1857.45	1691.7	1777.96	3635.41	3358.00	8850.99	6474.51
Total expenses	23061.91	19089.10	22740.84	45802.75	33721.50	79319.79	53950.58
V Profit before exceptional and extraordinary items	1808.68	2079.22	2024.23	3832.92	3971.50	8436.92	3609.78
VI Exceptional items - (Expenses) / Income							
VII Profit before extraordinary items	1808.68	2079.22	2024.23	3832.92	3971.50	8436.92	3609.78
VIII Extraordinary items							
IX Profit before tax (VII- VIII)	1808.68	2079.22	2024.23	3832.92	3971.50	8436.92	3609.78
X Tax expense:							
(1) Current tax	301.35	558.38	445.33	746.69	1035.07	2005.53	899.99
(2) Deferred tax Charges / (Credit)	49.60	65.39	161.94	211.54	156.38	525.55	182.96
Total Tax Expenses	350.96	623.77	607.27	958.23	1191.45	2531.08	1082.95
Net movement in regulatory							
XI Profit (Loss) for the period from continuing operations	1457.72	1455.45	1416.96	2874.69	2780.05	5905.84	2526.84
XII Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIII Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XIV Profit/(loss) from Discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Share of profit (loss) of associates and joint ventures	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XV Profit (Loss) for the period (XI + XII + XIII + XIV + XV)	1457.72	1455.45	1416.96	2874.69	2780.05	5905.84	2526.84
Other comprehensive income net of tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive Income for the period							
Total profit or loss, attributable to :							
-Profit or loss, attributable to equity holders of the company	1457.72	1455.45	1416.96	2874.69	2780.05	5905.84	2526.84
-Total profit or loss, attributable to equity holders of the company	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Comprehensive income for the period							
- Comprehensive income for the period							
- Total comprehensive income for the period							
Details of equity share capital							
Paid-up equity share capital	2738.35	2738.35	2738.35	2738.35	2738.35	2738.35	2588.35
Face value of equity share capital	2738.35	2738.35	2738.35	2738.35	2738.35	2738.35	2588.35
Reserves excluding revaluation	35903.28	35901.00	34445.55	33138.86	30264.17	33028.59	20073.43
XVI Earnings per equity share:							
(1) Basic	0.53	0.53	0.52	1.05	1.02	2.16	0.98
(2) Diluted	0.51	0.53	0.52	1.01	1.02	2.16	0.98

Place: Nagpur
Date: 11/14/2019



CONFIDENCE PETROLEUM INDIA LIMITED
CONSOLIDATED BALANCE SHEET

Consolidated Statement of Assets and Liabilities as at 30st September, 2019

Particulars	(figure Rs. In Lacs)	
	AS AT	AS AT
	30.09.2019	31.03.2019
ASSETS		
Non-current assets		
Property, plant and equipment	35,899.07	35,567.69
Capital work-in-progress	3,887.49	1,963.56
Financial assets		
Investments in subsidiaries, associates and joint ventures	1,668.45	1,468.45
Loans	3,820.07	2,340.35
Other non-current assets	849.52	569.80
Sub-total - Non-Current Assets	46,124.61	41,909.86
Current assets		
Inventories	7,137.96	7,676.30
Financial assets		
Trade receivables	462.97	1,462.97
Cash and cash equivalents	6,356.37	5,768.64
Cash and cash equivalents	216.73	430.54
Bank balances other than Cash and	1,634.29	1,759.31
Cash equivalents above	-	-
Other financial assets	4,579.77	2,798.50
Other current assets	767.68	184.88
Sub-total - Current Assets	21,156	20,081
TOTAL - ASSETS	67,280	61,991
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	2,738.35	2,738.35
Other equity	40,689.20	36,456.65
Sub-total - Equity funds	43,428	39,195
Non Controlling Interest	2,117.51	2,117.27
Sub-total - Equity funds	45,545	41,312
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	4,075.97	3,700.76
Other financial liabilities	10,223.51	8,512.72
Deferred Tax Liability (Net)	1,885.14	1,670.06
Sub-total - Non-current Liabilities	16,185	13,884
Current liabilities		
Financial liabilities		
Borrowings	3,088.12	3,770.50
Trade payables	1,858.46	2,167.82
Other Financial liabilities	90.52	183.44
Other current liabilities	236.13	446.42
Provisions	277.06	227.01
Sub-total - Current liabilities	5,550	6,795
TOTAL - EQUITY AND LIABILITIES	67,280	61,991



CONFIDENCE PETROLEUM INDIA LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER, 2019

PARTICULARS	(Figures Rs. In Lacs)	
	AS AT 30.09.2019	AS AT 31.03.2019
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	3,886	9,042
Less : Minority Interest in Profits	(2)	(4)
	3,884	9,038
Depreciation	2,405	2,980
Misc. Expenditure W/off	-	6
Interest/Other Income	(214)	(406)
Interest Expenses	560	1,189
Operating Profit before Working Capital Changes	6,634	12,807
Decrease / (Increase) in Trade & Other Receivables	(2,952)	419
Decrease / (Increase) in Inventories	538	(1,536)
Increase / (Decrease) in Current Liabilities	(470)	(2,286)
Cash Generated from Operations	3,751	9,434
Income Tax Paid	(975)	(2,608)
Net Cash Generated from Operating Activities	2,776	6,826
B CASH FLOW FROM INVESTING ACTIVITIES		
Capital Expenditure	(4,660)	(13,865)
Net Assets of Newly Introduced companies	-	(370)
Investment in Subsidiaries During the year	(200)	(188)
Investment in Short term Bonds	1,000	(1,463)
Movement in Loans & Advances	(1,759)	319
Interest / Dividend Received	214	406
Net Cash Used in Investing Activities	(5,405)	(15,161)
C CASH FLOW FROM FINANCING ACTIVITIES		
Fresh Equity Shares Raised - Warrant Raised	1,323	8,043
Other Loan Raised	1,619	-
Dividend Paid / Corporate Social Responsibility	-	(360)
Repayment of Long Term Borrowing	(93)	2,247
Interest Expenses	(560)	(1,189)
Net Cash Used in Financing Activities	2,289	8,740
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(339)	405
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF YEAR	2,190	1,785
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	1,851	2,190

Note

- Cash Flow Statement has been prepared under the indirect method as set out in the Indian Accounting Standard (IND AS) 7 "Statement of Cash Flow".

(Handwritten Signature)

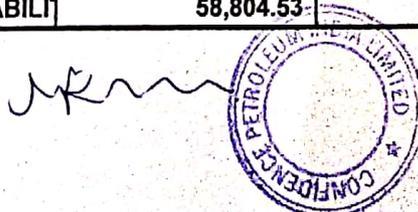


CONFIDENCE PETROLEUM INDIA LIMITED
STATEMENT OF ASSETS & LIABILITIES

Standalone Statement of Assets and Liabilities as at 30th September , 2019

(figures Rs in lacs)

Particulars	AS AT	AS AT
	30.09.2019	31.03.2019
Non-current assets		
Property, plant and equipment	28,815.28	28,508.95
Capital work-in-progress	3,796.74	1,872.81
Other intangible assets		
Investments in subsidiaries, associates and	3,371.25	3,171.35
Financial assets		
Investments		
Loans	4,026.22	2,263.66
Other financial assets		
Other non-current assets	699.02	569.80
Sub-total - Non-Current Assets	40,708.51	36,386.58
Current assets		
Inventories	4,894.77	5,555.61
Financial assets		
Investments	462.97	1,462.97
Trade receivables	6,287.19	5,700.21
Cash and cash equivalents	184.89	398.69
Bank balances other than Cash and Cash	1,323.57	1,448.59
Other financial assets	4,337.47	2,556.20
Other current assets	605.17	73.17
Assets classified as held for sale		
Sub-total - Current Assets	18,096.02	17,195.44
TOTAL - ASSETS	58,804.53	53,582.02
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	2,738.35	2,738.35
Other equity	38,276.28	34,078.59
Branch . Division	-	-
Sub-total - Shareholders' fund	41,014.63	36,816.94
LIABILITIES		
Non-current liabilities		
Financial liabilities	3,307.52	2,932.31
Other financial liabilities	9,168.80	7,458.01
Income tax liabilities (net)	1,825.14	1,614.14
Other non-current liabilities		
Sub-total - Non-current liabilities	14,301.45	12,004.46
Current liabilities		
Financial liabilities	2,278.23	2,960.61
Trade payables	811.56	1,141.19
Other financial liabilities	90.52	183.44
Other current liabilities	114.42	331.71
Provisions	193.72	143.66
Current tax liabilities (net)		
Sub-total - Current liabilities	3,488.45	4,760.63
TOTAL - EQUITY AND LIABILITIES	58,804.53	53,582.02



CONFIDENCE PETROLEUM INDIA LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 30th SEPTEMBER, 2019
(figures Rs in lacs)

	PARTICULARS	AS AT 30.09.2019	AS AT 31.03.2019
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit before taxation	3,832.92	8,436.93
	Add : Extraordinary Losses	-	-
	Profit before taxation before ordinary Losses	3,832.92	8,436.93
	Depreciation	2,330.12	2,815.23
	Amalgamation Exp. Incurred but not debited to P& L A/c		
	Other Non Cash exp	-	-
	Interest Expenses	439.70	830.29
	Dividend & Interest Received Shown Separately	(208.25)	(405.73)
	Operating Profit before Working Capital Changes	6,394.49	11,676.71
	Decrease / (Increase) in Sundry debtors	(586.98)	(677.24)
	Decrease / (Increase) in Short term Loans & Advances, Other Cu	(2,313.27)	(941.31)
	Decrease / (Increase) in Inventories	660.85	(414.62)
	Increase / (Decrease) in Current Liabilities	(496.87)	(1,859.80)
	Cash Generated from Operations	3,658.22	7,783.75
	Taxes Paid	958.23	2,531.08
	Net Cash Generated from Operating Activites	2,699.99	5,252.67
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Assets	(4,560.38)	(12,282.81)
	Sale of Assets	-	-
	Investment in short term funds	1,000.00	(1,462.97)
	Investment During the year	(199.90)	(685.25)
	Movement in Loans & Advances	(1,891.78)	(594.53)
	Dividend Received	-	-
	Interest Received	208.25	405.73
	Net Cash Used in Investing Activites	(5,443.80)	(14,619.83)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Fresh Secured /Unsecured Loans raised	1,521.70	3,294.54
	Fresh Equity Shares / Warrant Raised	1,323.00	7,800.00
	Dividend Paid / CSR EXP	-	(360.37)
	Profit on Revaluation of Asset		
	Repayment of Long Term Borrowing	-	(183.44)
	Interest Expenses	(439.70)	(830.29)
	Net Cash Used in Financing Activites	2,404.99	9,720.44
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(338.82)	353.28
	CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	1,847.28	1,494.01
	CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	1,508.46	1,847.29

Notes

- 1 Cash Flow Statement has been prepared under the indirect method as set out in the Indian Accounting Standard (IND AS) 7 "Statement of Cash Flow".



CONFIDENCE PETROLEUM INDIA LIMITED
SEGMENTWISE REPORT FOR THE QUARTER ENDED 30TH SEPTEMBER 2019

(Rs. In Lacs)

PARTICULARS	CONSOLIDATED			STANALONE		
	Quarter ended on 30.09.2019	Quarter ended on 30.09.2018	Quarter ended on 30.06.2019	Quarter ended on 30.09.2019	Quarter ended on 30.09.2018	Quarter ended on 30.06.2019
	UN- AUDITED					
REVENUE						
- Cylinder Division	8923.48	8928.52	8003.31	5,986.10	7,184.70	5,018.37
- LPG Division	18,772.15	15,607.86	19,985.97	18,755.30	13,913.05	19,667.64
	27,695.63	24,536.38	27,989.28	24,741.40	21,097.75	24,686.02
SEGMENT WISE RESULT						
- Cylinder Division	321.25	549.10	465.79	215.50	441.85	292.07
- LPG Division	1,756.36	1,948.57	1,902.63	1,814.69	1,863.87	1,950.36
	2,077.61	2,497.67	2,368.42	2,030.19	2,305.72	2,242.43
Finance Cost	278.78	268.40	280.86	221.50	226.51	218.20
Other Unallocable Expenditure net off Unallocable Expenditure						
	1,798.83	2,229.27	2,087.56	1,808.68	2,079.21	2,024.23
CAPITAL EMPLOYED						
(Segment Asset - Segment Liability)						
- Cylinder Division	8,016.00	7,428.00	8,124.00	3,958.00	3,826.00	4,437.00
- LPG Division	53,721.00	30,566.75	50,159.38	51,358.00	30,225.52	47,408.62
	61,737.00	37,994.75	58,283.38	55,316.00	34,051.52	51,845.62

[Handwritten Signature]



Notes:

1. The Board of Directors in its meeting held on November 14th, 2019 approved the above results. The statutory auditors of the company have carried out a Limited Review of the results and submitted their report.
2. The consolidated result does not include results of companies where Confidence Petroleum India Ltd is holding a stake of 20% or less.
3. The Company performed well in LPG division, particularly in Auto LPG Segment however, the decline in EBITA is due to significant drop in landed costs of LPG and steel. The adverse impact on the Company's EBITA number is enumerated below :-

DIVISION	Stock Valuation Loss
LPG	Rs.320 Lacs
CYLINDER	Rs. 80 Lacs

4. In terms of amended clause 13 of the listing agreement, the status of investor complaints for the quarter/ year ended on September 30th, 2019 is '2'.
5. The figures of previous year/ quarter have been regrouped or reclassified wherever necessary.
6. Notes to Segment Information for the quarter ended 30th September, 2019.
 1. As per Accounting Standard 108 on Segment Reporting (AS 108), the Company has reported "Segment Information", as described below:
 - a) The Cylinder Division includes production and marketing operations of LPG /CNG cylinders.
 - b) The LPG Division includes LPG marketing and bottling business & Others.

Place: Nagpur
Date: 14/11/2019

For Confidence Petroleum India Limited



LIMITED REVIEW REPORT

To,
The Board of Directors/Members of
CONFIDENCE PETROLEUM INDIA LIMITED

We have reviewed the accompanying statement of **Standalone unaudited financial results** of **CONFIDENCE PETROLEUM INDIA LIMITED** for the second Quarter and Six Months ended on **30th September, 2019**. This statement is the responsibility of the Company's management and has been approved by the Board of Directors/ committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Engagements to Review Interim Financial Information performed by Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For AkhilRathi & Co
Chartered Accountants

For Ganesh Adukia & Associates
Chartered Accountants

Sd/-

Sd/-

AkhilRathi
Proprietor
M.N.154788
FRN: 136954W
UDIN : 19154788AAAABM8135

Ganesh Adukia
Proprietor
M.N.169737
FRN: 142238W

Date : 14 /11/2019

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of Confidence Petroleum India Limited pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the Board of Directors

Confidence Petroleum India Limited

1. We have reviewed the accompanying Statement of **unaudited Consolidated Financial Results** for the Third Quarter and Nine Months ended on **30th September, 2019** (the Statement) of Confidence Petroleum India Limited (the Company) and its Subsidiary (the Company and its Subsidiary together referred to as "the Group") being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the Company's management and has been approved by the Board of Directors in their meeting held on 14th November, 2019 has been prepared in accordance with "Interim Financial Reporting" ("Ind-AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement, in so far as it relates to the amounts and disclosures for the Second Quarter and Six Months ended on **30th September, 2019** in accordance with the Standard on Review Engagement (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.
3. We did not review the financial results and other financial information of the subsidiary, whose financial results and other financial information reflect total revenue of Rs. 2954.23 Lacs and net Loss after tax of Rs 7.15 lakhs for the quarter ended on **30th September, 2019** as considered in the Statement. These financial results and other financial information have been presented based on financial information compiled by the Company's management. Our review opinion on the consolidated financial results, in so far as it relates to this entity, is solely based on such financial information compiled by the management. Our conclusion is not modified in respect of this matter.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards ("Ind-AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other recognized accounting principles, practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For Akhil Rathi & Co
Chartered Accountants**

Sd /-
Akhil Rathi
Proprietor
M.N.154788
FRN: 136954W
UDIN : 19154788AAAABN3312
Date : 14/11/2019

**For Ganesh Adukia & Associates
Chartered Accountants**

Sd /-
Ganesh Adukia
Proprietor
M.N.169737
FRN: 142238W