

CONFIDENCE PETROLEUM INDIA LIMITED

SEGMENTWISE REPORT FOR THE QUARTER AND NINE MONTH ENDED 31ST DECEMBER 2021

| | | | | Rs in Lacs | | |
|-------------------------------------|------------------|------------|------------|------------------|------------|---------------|
| STANDALONE | | | | | | |
| | Quarter ended on | | | Nine Month ended | | Year ended on |
| PARTICULARS | 31.12.2021 | 30.09.2021 | 31.12.2020 | 31.12.2021 | 31.12.2020 | 31.03.2021 |
| | UN-AUDITED | UN-AUDITED | UN-AUDITED | UN-AUDITED | UN-AUDITED | AUDITED |
| REVENUE | | | | | | |
| - Cylinder Division | 3302 | 11024 | 3223 | 17740 | 6154 | 9812 |
| - LPG Division | 34313 | 26050 | 19981 | 77596 | 40901 | 68186 |
| | 37615 | 37074 | 23204 | 95336 | 47055 | 77998 |
| SEGMENT WISE RESULT | | | | | | |
| - Cylinder Division | 221 | 792 | 302 | 1268 | 367 | 637 |
| - LPG Division | 4304 | 4699 | 3591 | 12749 | 6339 | 10997 |
| | 4525 | 5492 | 3893 | 14017 | 6706 | 11634 |
| a. Less : Depreciation | (1519) | (1434) | (1220) | (4414) | (3603) | (5004) |
| b. Less : Finance Cost | (187) | (139) | (185) | (440) | (527) | (690) |
| c. Add : Other Income | 84 | 15 | 22 | 178 | 139 | 162 |
| Profit Before Tax | 2903 | 3934 | 2510 | 9341 | 2715 | 6102 |
| Tax expense: | | | | | | |
| (1) Current tax | 809 | 1231 | 593 | 2544 | 644 | 1680 |
| (2) Deferred tax Charges / (Credit) | (83) | (248) | 35 | (209) | 35 | (154) |
| Total Tax Expenses | 726 | 983 | 628 | 2335 | 679 | 1525 |
| Profit After Tax | 2177 | 2950 | 1883 | 7006 | 2036 | 4576 |
| Segment Asset | | | | | | |
| - Cylinder Division | 27205 | 25730 | 21597 | 27205 | 21597 | 23697 |
| - LPG Division | 52127 | 50608 | 42478 | 52127 | 42478 | 46610 |
| | 79332 | 76338 | 64075 | 79332 | 64075 | 70307 |
| Less - Segment Liability | | | | | | |
| - Cylinder Division | 13485 | 13220 | 12221 | 13485 | 12221 | 12235 |
| - LPG Division | 7585 | 7364 | 6808 | 7585 | 6808 | 6815 |
| | 21069 | 20584 | 19029 | 21069 | 19029 | 19050 |

Notes:

1. The above un-audited standalone financial results for the quarter and nine months ended on 31st December, 2022 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 31st January, 2022. The Statutory Auditors of the Company have conducted "Limited Review" of these results in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and have issued an unmodified review opinion.
2. The standalone and consolidated financial results have been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time.
3. The certificate of CFO in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of the above results has been placed before the Board of Directors.
4. The figures of the quarter ended December 31, 2021 are the balancing figures between Un-audited figures in respect of Nine Month ended December 31, 2021 and Half Year ended September 30, 2021. Similarly figures for quarter ended December 31, 2020 are the balancing figures between Un-audited figures in respect of Nine Month ended December 31, 2020 and Half Year ended September 30, 2020.
5. The Consolidated Result does not include results of companies where Confidence Petroleum India Ltd is holding a stake of 20% or less.
6. In terms of amended clause 13 of the listing agreement, the status of investor complaints for the quarter ended on 31st December, 2021 is '1'.
7. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.
8. Management has been continuously evaluating the possible effects that may result from the Covid-19 pandemic on the operational and financial results of the Company for the quarter and nine months period ended on 31st December, 2021. The Company has considered and taken into account internal and external information in assessing the recoverability of financial and non-financial assets. Given the uncertainties associated with nature, condition and duration of COVID-19, the impact assessment on the Company's financial information will be continuously made and provided for as required.
9. The Company has taken part in the preferential allotment of its subsidiary Confidence Futuristic Energetech Ltd. where the Company was allotted 66,00,000 equity shares @120/- each of Confidence Futuristic Energetech Ltd.
10. Notes to Segment Information for the quarter ended 31st December, 2021.
11. As per Accounting Standard 108 on Segment Reporting (AS 108), the Company has reported "Segment Information", as described below:
 - a) The Cylinder Division includes production and marketing operations of LPG /CNG cylinders.
 - b) The LPG Division includes LPG marketing and bottling business & Others.

Place: Nagpur

Date: 31/01/2022

For Confidence Petroleum India Limited

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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, 2021 and year to date from April 01, 2021 to December 31, 2021 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.

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 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 : 12138908AA AAAA9781

Date: 31/01/2022

Place: Nagpur

For Koshal & Associates
Chartered Accountants

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Proprietor

M.N.043746

FRN: 121233W

UDIN : 22043746AAAAAK8252

Date: 31/01/2022

Place: Mumbai



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

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, 2021 and year to date from April 01, 2021 to December 31, 2021, 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. We did not review the interim financial results of 15 subsidiaries included in the Statement, whose financial information reflects total revenue of Rs 583.99 Lacs (net of elimination), total net Profit after tax of Rs 3.61 Lacs and total comprehensive income of Rs 2.43 Lacs for the quarter ended on 31st December, 2021 and year to date from April 01, 2021 to December 31, 2021 as considered in the statement. These interim financial results 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 is based solely on the review reports of such other auditors.

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

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)

01. The Statement also includes the interim financial results of 2 subsidiaries, 9 joint ventures, which have not been reviewed, whose interim financial results reflects total revenues of Rs. 1204.28 lakhs, net profit after tax of Rs. 16.54 lakhs, total comprehensive income of Rs. 14.45 lakhs for the quarter ended 31st December, 2021 and year to date from April 01, 2021 to December 31, 2021 and have been furnished to us by the Holding Company's management. Our conclusion on the Statement, and our report in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), read with SEBI Circular, in so far as it relates to the aforesaid subsidiaries, are based solely on such un-reviewed interim financial results. According to the information and explanations given to us by the management, these interim financial results are not material to the Group.

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

02. Based on our review conducted as above and based on the consideration of the review reports of other auditors referred to in paragraph 4 and 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, 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 : 22138908AAAAAR5367

Date:31/01/2022

Place:Nagpur

For Koshal& Associates

Chartered Accountants

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MAHESHWARI**

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Koshal Maheshwari

Proprietor

M.N.043746

FRN: 121233W

UDIN : 22043746AAAAAL3030

Date:31/01/2022

Place:Mumbai



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

Annexure -1

List of entities included in the statement

| Sr. No | Particulars | Nature of relationship |
|---------------|---|-------------------------------|
| 1 | CONFIDENCE GO GAS LIMITED | 100 % Subsidiary |
| 2 | GASPOINT BOTTLING PRIVATE LIMITED | 100 % Subsidiary |
| 3 | UNITY CYLINDERS PRIVATE LIMITED | 100 % Subsidiary |
| 4 | CONFIDENCE TECHNOLOGIES PRIVATE LIMITED | 100 % Subsidiary |
| 5 | AGWAN COACH PRIVATE LIMITED | 100 % Subsidiary |
| 6 | KEPPY INFRASTRUCTURE DEVELOPERS PRIVATE LIMITED | 100 % Subsidiary |
| 7 | HEMKUNT PETROLEUM LTD. | 100 % Subsidiary |
| 8 | NINE INFRA PROJECTS PRIVATE LIMITED | 75 % Subsidiary |
| 9 | CHHATISGARH GASPOINT BOTTLING PRIVATE LIMITED | 50 % Subsidiary |
| 10 | PAPUSHA GASPOINT PRIVATE LIMITED | 100 % Subsidiary |
| 11 | BLUEFLAME INDUSTRIES PRIVATE LIMITED | 75 % Subsidiary |
| 12 | TARAA LPG BOTTLING PRIVATE LIMITED | 100 % Subsidiary |
| 13 | S. V. ENGINEERING & EQUIPMENTS PRIVATE LIMITED | 100 % Subsidiary |
| 14 | SNEHA PETROLEUM | 90 % Subsidiary |
| 15 | North East Cylinders | 50 % Subsidiary |
| 16 | PT Surya Go-Gas | 70 % Subsidiary |
| 17 | Confidence Futuristic Energetech Ltd | 61.87 % Subsidiary |

| 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 | SaiBalajiYudsufguda | 50 % Joint Venture of WOS |
| 8 | Shivdan Go Gas Niphad | 50 % Joint Venture of WOS |
| 9 | Smart Go Gas Manewada | 50 % Joint Venture of WOS |