



CONFIDENCE PETROLEUM INDIA LTD.

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

Corp. Off: 404, Satyam Apartment, 8 Wardha Road, Nagpur, Maharashtra 440012
Ph. 0712-6606492, Fax-6612083

Email: cs@confidencegroup.co

website: www.confidencegroup.co

CIN: L40200MH1994PLC079766

Date :24/07/2020

To,

National Stock Exchange of India Limited Listing Department, Exchange Plaza, BandraKurla 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 24/07/2020- Approval of Un - Audited Financial Results for Quarter ended 30th June, 2020

Dear Sir,

The Board of Directors of the Company at their Meeting held today, inter-alia, has considered, approved and taken on record the following:

1 Un-Audited Financial Results (Standalone and Consolidated) of the Company for the first quarter ended June 30, 2020 along with Limited Review Report.

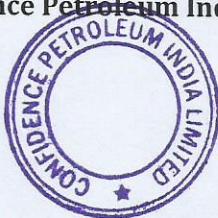
Pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we confirm that the Statutory Auditors have given Audit Reports with unmodified opinion on the Un-Audited Financial Results of the Company for the quarter ended 30th June, 2020.

This is for your kind information & record. Please acknowledge receipt.

Thanking You,
Yours faithfully,

For Confidence Petroleum India Limited


Director



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

LIMITED REVIEW REPORT

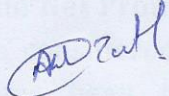
To,
The Board of Directors/Members of
CONFIDENCE PETROLEUM INDIA LIMITED
Formerly known as Devarsa Gas-Chem Limited

We have reviewed the accompanying statement of **Standalone unaudited financial results** of **CONFIDENCE PETROLEUM INDIA LIMITED** for the First Quarter ended on **30th June, 2020**. 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) 2400, 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.

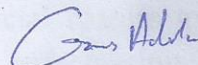
Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information 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 Akhil Rathi & Co
Chartered Accountants



Akhil Rathi
Proprietor
M.N.154788
FRN: 136954W
UDIN :20154788AAAAAN8152

For Ganesh Adukia & Associates
Chartered Accountants



Ganesh Adukia
Proprietor
M.N.169737
FRN: 142238W
UDIN : 201669737AAAAAL1342

Date : 24/07/2020
Place : Nagpur

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.

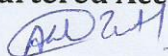
To the Board of Directors

Confidence Petroleum India Limited

1. We have reviewed the accompanying Statement of **unaudited Consolidated Financial Results** for the First Quarter ended on **30th June, 2020** (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 07th August, 2018 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 Quarter ended on **30th June, 2020** 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. 6.77 Crores and Net Profit / (Loss) after tax of Rs (0.37) lakhs for the quarter ended 30th June, 2018 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.

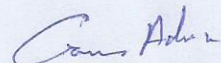
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable Indian Accounting Standards ("Ind-AS") prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued 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**



**Akhil Rathi
Proprietor
M.N.154788
FRN: 136954W
UDIN :20154788AAAAA03068**

**For Ganesh Adukia & Associates
Chartered Accountants**



**Ganesh Adukia
Proprietor
M.N.169737
FRN: 142238W
UDIN :20169737AAAAAM3027**

Date : 24/07/2020

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 Ended 30th June 2020

Tu Lacs.

Particulars	Quarter ended			Year ended
	30.06.20	30.06.19	31.03.20	31.03.20
	Un Audited	Un Audited	Audited	Audited
I Revenue from operations	8,606	24,686	24,950	98,579
II Other income	52	79	81	380
III Total Revenue (I + II)	8,658	24,765	25,031	98,959
IV Expenses:				
a) consumption of Raw Material	1,197	4,140	4,836	16,388
b) Purchase of stock- in- trade	4,743	14,494	14,916	57,818
c) (Increase)/Decrease in stock in trade	334	226	(8)	573
d) Employee benefits expense	676	733	1,006	4,040
e) Finance costs	182	218	242	897
f) Depreciation and amortization expense	1,162	1,152	1,346	4,942
g) Other expenses	1,265	1,778	2,185	7,682
Total expenses	9,560	22,741	24,523	92,340
V Profit before exceptional and extraordinary items	(902)	2,024	508	6,619
VI Exceptional items - (Expenses) / Income				
VII Profit before extraordinary items	(902)	2,024	508	6,619
VIII Extraordinary items				
IX Profit before tax (VII- VIII)	(902)	2,024	508	6,619
X Tax expense:				
(1) Current tax	-	445	104	1,329
(2) Deferred tax Charges / (Credit)	(225)	162	23	325
Total Tax Expenses	(225)	607	127	1,655
Net movement in regulatory				
XI Profit (Loss) for the period from continuing operations	(676)	1,417	381	4,965
XII Profit/(loss) from discontinuing operations	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-
XIV Profit/(loss) from Discontinuing operations	-	-	-	-
Share of profit (loss) of associates	-	-	-	-
XV Profit (Loss) for the period (XI + XII + XIII + XIV + XV)	(676)	1,417	381	4,965
Other comprehensive income net	-	-	-	-
Total Comprehensive Income for the period				
Total profit or loss, attributable to equity holders of the parent				
-Profit or loss, attributable to equity holders of the parent	(676)	1,417	381	4,965
-Total profit or loss, attributable to equity holders of the parent	-	-	-	-
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	2,738	2,738	2,738	2,738
Face value of equity share capital	2,738	2,738	2,738	2,738
Reserves excluding revaluation	37,317	34,446	37,993	37,993
XVI Earnings per equity share:				
(1) Basic	(0.25)	0.52	0.14	1.81
(2) Diluted	(0.24)	0.52	0.13	1.75

Place: Nagpur
Date: 24th July 2020



Pradip

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Statement of Consolidated Un-Audited Financial Results for the Quarter Ended 30th June 2020

Tn Lacs

Particulars	Quarter ended			Year ended
	30.06.20	30.06.19	31.03.20	31.03.2020
	Un Audited	Un Audited	Audited	Audited
I Revenue from operations	9283	27989	26473	107778
II Other income	74	80	109	430
III Total Revenue (I + II)	9357	28069	26583	108208
IV Expenses:				
a) consumption of Raw Material	1213	6327	4206	21904
b) Purchase of stock- in- trade	4804	14987	16549	59158
c) (Increase)/Decrease in stock in trade and	723	189	-136	664
d) Employee benefits expense	761	891	1233	4551
e) Finance costs	222	281	334	1161
f) Depreciation and amortization expense	1217	1201	1413	5121
g) Other expenses	1370	2106	2466	8842
Total expenses	10308	25982	26064	101399
V Profit before exceptional and extraordina	-951	2088	519	6809
VI Exceptional items - (Expenses) / Income				
VII Profit before extraordinary items and tax	-951	2088	519	6809
VIII Extraordinary items				
IX Profit before tax (VII- VIII)	-951	2088	519	6809
X Tax expense:				
(1) Current tax	0	459	102	1371
(2) Deferred tax Charges / (Credit)	-238	167	22	326
Total Tax Expenses	-238	626	124	1697
Net movement in regulatory deferral				
XI Profit (Loss) for the period from continui	-713	1461	394	5112
XII Profit/(loss) from discontinuing operations	0	0	0	0
XIII Tax expense of discontinuing operations	0	0	0	0
XIV Profit/(loss) from Discontinuing operations	0	0	0	0
Share of profit (loss) of associates and joint	12	71	63	134
XV Profit (Loss) for the period (XI + XIV)	-701	1532	457	5245
Other comprehensive income net of taxes	0	0	0	0
Total Comprehensive Income for the				
Total profit or loss, attributable to :				
-Profit or loss, attributable to owners of	-702	1531	456	5241
*-Total profit or loss, attributable to non-controlling interests	1	1	1	4
Total Comprehensive income for the				
- Comprehensive income for the period				
- Total comprehensive income for the				
Details of equity share capital				
Paid-up equity share capital	2738	2738	2738	2738
Face value of equity share capital	2738	2738	2738	2738
Reserves excluding revaluation reserve	39892	38156	40594	40594
XVI Earnings per equity share:				
(1) Basic	(0.26)	0.56	0.17	1.92
(2) Diluted	(0.25)	0.56	0.16	1.85

Place: Nagpur

Date: 24th July 2020



V. Reddy

CONFIDENCE PETROLEUM INDIA LIMITED
SEGMENTWISE REPORT FOR THE QUARTER ENDED 30TH JUNE 2020

Rs in Lacs

PARTICULARS	STANDALONE			Year ended on
	Quarter ended on			
	30.06.2020	30.06.2019	31.03.2020	31.03.2020
	UN- AUDITED	UN- AUDITED	AUDITED	AUDITED
REVENUE				
- Cylinder Division	1,664	5,018	2,399	17,639
- LPG Division	6,942	19,668	22,551	80,940
	8,606	24,686	24,950	98,579
	-	-	-	-
SEGMENT WISE RESULT				
- Cylinder Division	8	335	98	975
- LPG Division	381	2,981	1,917	11,104
	389	3,316	2,016	12,078
	-	-	-	-
a. Less : Depreciation	(1,162)	(1,152)	(1,346)	(4,942)
b. Less : Finance Cost	(182)	(218)	(242)	(897)
c. Add : Other Income	52	79	81	380
d. Add : Share of Profit & Loss from Associate & Joint Venture				
Profit Before Tax	(902)	2,024	508	6,619
Tax expense:				
(1) Current tax	-	445	104	1,329
(2) Deferred tax Charges / (Credit)	(225)	162	23	325
Total Tax Expenses	(225)	607	127	1,655
Profit After Tax	(676)	1,417	381	4,965
Segment Asset				
- Cylinder Division	21,576	21,203	21,699	21,699
- LPG Division	39,870	35,187	40,167	40,167
	61,446	56,390	61,866	61,866
Less - Segment Liability				
- Cylinder Division	12,276	12,037	12,312	12,312
- LPG Division	6,447	5,283	6,535	6,535
	18,722	17,320	18,847	18,847



V. Radhika

CONFIDENCE PETROLEUM INDIA LIMITED
SEGMENTWISE REPORT FOR THE QUARTER ENDED 30TH JUNE 2020

Rs in Lacs

PARTICULARS	CONSOLIDATED			
	Quarter ended on			Year ended on
	30.06.2020	30.06.2019	31.03.2020	31.03.2020
	UN- AUDITED	UN- AUDITED	AUDITED	AUDITED
REVENUE				
- Cylinder Division	2,203	8,003	3,414	26,900
- LPG Division	7,080	19,986	23,059	80,877
	9,283	27,989	26,473	107,778
SEGMENT WISE RESULT				
- Cylinder Division	11	348	149	1,211
- LPG Division	402	3,104	2,007	11,449
	413	3,489	2,156	12,660
a. Less : Depreciation	(1,217)	(1,201)	(1,413)	(5,121)
b. Less : Finance Cost	(222)	(281)	(334)	(1,161)
c. Add : Other Income	74	80	109	430
Profit Before Tax	(951)	2,088	519	6,809
Tax expense:				
(1) Current tax	-	459	102	1,371
(2) Deferred tax Charges / (Credit)	(238)	167	22	326
Total Tax Expenses	(238)	626	124	1,697
Profit After Tax	(713)	1,461	394	5,112
d. Add : Share of Profit and Loss from Associate and Joint Venture	12	71	63	134
Profit After Tax incl profit from Joint Venture	(701)	1,532	457	5,245
Segment Asset				
- Cylinder Division	25,854	25,111	26,085	26,085
- LPG Division	43,463	39,609	44,414	44,414
Total Assets	69,317	64,720	70,498	70,498
Less - Segment Liability				
- Cylinder Division	13,053	12,568	13,203	13,203
- LPG Division	8,914	8,734	10,398	10,398
Total Liability	21,967	21,302	23,601	23,601


P. Reddy



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Notes:

1. The Board of Directors in its meeting held on 24th July, 2020 approved the above results. The statutory auditors of the company have carried out the 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's performance during the current quarter has been affected due to prevailing COID -19 Pandemic making slowing all major / routine economic activity across the country, businesses are being forced to cease or limit their operations for long or indefinite period of time.

The Company's various Segments like Auto LPG saw reduction in sales caused by restricted movement of various means of public transport and LPG driven vehicles across the country affecting both turnover and margins. The Management after immense persuasions and renegotiation was able to reduce its losses on overheads.

The Packed LPG Segment was hit due to drop in commercial sales owing to closure or extremely limited operations of establishments/ Industries resulting in lower sales, within the Packed LPG segment. However there was regular demand in domestic LPG business which led to recovery of fixed costs and generation of some profits.

Similarly in LPG Cylinder Manufacturing Segment since, PSU Oil majors were focusing only on there existing business of Petrol / Diesel / LPG instead of new growth, hence new LPG Cylinders were not taken, therefore LPG Cylinder division also lagged in performance.

Overall , the Company has performed well looking at the pandemic situation created due to COVID -19 and nation wide lock down. The Company is able to generate on consolidated level EBIDTA of Rs. 4.87 Crs and Cash Profit of Rs. 2.65 Crs on a turn over of Rs. 92.83 Crs.. The Loss was mainly attributable to Depreciation (Non Cash Expenditure) of Rs. 12.17 Crs. However with the Government of India announcing 'Unlock / Mission begin Again' we have witnessed improved performance in coming quarters due to revival of demand.

V. Reddy





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In terms of amended clause 13 of the listing agreement, the status of investor complaints for the quarter/ year ended on June 30th, 2020 is '1'.

5. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.

6. Notes to Segment Information for the quarter ended 30th June, 2020.

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: 24/07/2020

For Confidence Petroleum India Limited



Director