



CONFIDENCE FUTURISTIC ENERGETECH LIMITED

(Formerly known as GLOBAL INDUSTRIAL RESOURCES LIMITED)

REG OFF : OFFICE 419, PLOT-71 THANE, NAVI MUMBAI

THANE MUMBAI - 400703

CORP OFFICE : 404, SATYAM APARTMENTS, WARDHA ROAD,
DHANTOLI, NAGPUR -440012

CIN: L74110MH1985PLC386541

email:pritybhabhra@confidencegroup.co

Date :11/08/2023

To,
The Bombay Stock Exchange,
Department of Corporate Services
25th Floor, P.J. Towers,
Dalal Street, Mumbai- 400001
Script Code : 539991

Subject: Outcome of Board meeting held on 11th August, 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, 11th August, 2023** has approved the following:-

1) The Un-audited Financial Results (Standalone and Consolidated) for the First Quarter ended on 30th June, 2023 along with Limited Review Report by Statutory Auditor are hereby approved.

The Board meeting were commenced on 4.00 PM and concluded on 10.20 PM.

Kindly take the same on record and facilitate.

Thanking You,

Yours faithfully,

For Confidence Futuristic Energtech Limited

Nitin Khara
(Managing Director)
DIN No : 01670977



CONFIDENCE FUTURISTIC ENERGETECH LIMITED
QUARTERLY RESULTS JUNE-2023

CONFIDENCE FUTURISTIC ENERGETECH LIMITED

CIN: L74899DL1985PLC021328

Registered office :Office No. 419, Plot No.-71, Navi Mumbai, Thane Mumbai -400703

Statement of standalone un-audited financial results for the quarter ended 30th June 2023

Rs in Lacs

PARTICULARS		For the quarter ended			Year ended on
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Un-Audited	Audited	Un-Audited	Audited
I	Revenue from operations	10.50	10.50	322.95	426.12
II	Other income	98.29	92.04	59.44	317.83
III	Total income (I + II)	108.79	102.54	382.40	743.95
IV	Expenses:				
	a) Cost of raw materials consumed	-	-	-	-
	b) Purchase of stock- in- trade	-	-	-	68.25
	c) Changes in inventories of finished goods, stock in trade and work in progress	-	-	187.50	187.50
	d) Employee benefits expense	0.29	0.29	4.64	5.73
	e) Finance costs	0.70	3.05	0.07	6.09
	f) Depreciation & amortization expense	3.61	1.35	4.69	15.42
	g) Other expenses	14.55	12.93	119.71	158.81
	Total expenses	19.14	17.63	316.62	441.80
V	Profit before exceptional items and tax (III - IV)	89.65	84.91	65.78	302.14
VI	Exceptional items - (Expenses) / Income	-	-	-	-
VII	Profit before tax (V- VI)	89.65	84.91	65.78	302.14
VIII	Tax expense:				
	(1) Current tax	23.72	27.59	14.86	75.32
	(2) Deferred tax charges / (credit)	0.16	(5.31)	2.25	3.44
	(3) Tax adjustment for earlier years	-	(0.75)	-	(0.75)
	Total tax expenses (credit)	23.88	21.52	17.10	78.01
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	65.78	63.39	48.68	224.14
X	Profit/(loss) from discontinuing operations	-	-	-	-
XI	Tax expense of discontinuing operations	-	-	-	-
XII	Profit/(loss) from Discontinuing operations (after tax) (X-XI)	-	-	-	-
XIII	Profit (Loss) for the period (IX + XII)	65.78	63.39	48.68	224.14
	Other comprehensive income net of taxes	-	-	-	-
	Total Comprehensive Income for the period	-	-	-	-
XIV	Paid-up equity share capital (face value ~ Rs.5 per Equity Share)	1251.00	1251.00	1251.00	1251.00
XV	Other equity				12450.71
XVI	Earnings per share: Face value of Rs.5 each				
	(annualised except for quarters)				
	(1) Basic (Rs.)	0.26	0.25	0.19	0.90
	(2) Diluted (Rs.)	0.26	0.25	0.19	0.90

Place: Nagpur

Date:11th August, 2023

CONFIDENCE FUTURISTIC ENERGETECH LIMITED
QUARTERLY RESULTS JUNE-2023

CONFIDENCE FUTURISTIC ENERGETECH LIMITED

CIN: L74899DL1985PLC021328

Registered office :Office No. 419, Plot No.-71, Navi Mumbai, Thane Mumbai -400703

Statement of consolidated un-audited financial results for the quarter ended 30th June 2023

		Rs in Lacs			Year ended on
		For the quarter ended			31.03.2023
		30.06.2023	31.03.2023	30.06.2022	31.03.2023
		Un-Audited	Audited	Un-Audited	Audited
I	Revenue from operations	4834.72	4843.76	2183.10	12236.01
II	Other income	71.54	109.52	39.34	267.13
III	Total income (I + II)	4906.26	4953.28	2222.44	12503.14
IV	Expenses:				
	a) Cost of raw materials consumed	2858.50	3320.40	1396.59	9268.30
	b) Purchase of stock- in- trade	-	-	61.94	416.73
	c) Changes in inventories of finished goods, stock in trade and work in progress	517.71	221.10	(456.64)	(2104.40)
	d) Employee benefits expense	118.32	98.19	100.24	462.43
	e) Finance costs	151.91	211.56	60.31	546.71
	f) Depreciation & amortization expense	310.14	253.79	156.42	1087.81
	g) Other expenses	409.18	459.99	835.01	2118.05
	Total expenses	4365.77	4565.03	2153.86	11795.62
V	Profit before exceptional items and tax (III - IV)	540.49	388.25	68.58	707.51
VI	Exceptional items - (Expenses) / Income	-	-	-	-
VII	Profit before tax (V- VI)	540.49	388.25	68.58	707.51
VIII	Tax expense:				
	(1) Current tax	119.92	103.31	15.48	142.24
	(2) Deferred tax Charges / (Credit)	27.53	(17.39)	2.89	18.75
	(3) Tax adjustment for earlier years	-	(0.75)	-	(0.75)
	Total Tax Expenses	147.45	85.16	18.37	160.24
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	393.04	303.09	50.22	547.28
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	(22.30)	96.21	0.50	97.08
XIV	Profit (Loss) for the period (IX + XII+XIII)	370.75	399.30	50.71	644.36
	-Profit or loss, attributable to owners of parent				
	Profit or loss, attributable to non-controlling interests				
XV	Other comprehensive income net of taxes		-	-	-
XVI	Total Comprehensive Income for the period (XIV+XV)				
	-attributable to owners of parent	393.07	398.34	50.58	640.54
	-attributable to non-controlling interests	(22.32)	0.96	0.13	(3.81)
XVII	Paid-up equity share capital (face value ~ Rs.5 per equity share)	1251.00	1251.00	1251.00	1251.00
XVIII	Other equity				13634.52
XIX	Earnings per share: Face Value Rs.5 each				
	(annualised except for quarters)				
	(1) Basic (Rs.)	1.57	1.60	0.20	2.56
	(2) Diluted (Rs.)	1.57	1.60	0.20	2.56

Place: Nagpur

Date:11th August, 2023

CONFIDENCE FUTURISTIC ENERGETECH LIMITED
QUARTERLY RESULTS JUNE-2023

CONFIDENCE FUTURISTIC ENERGETECH LIMITED

CIN: L74899DL1985PLC021328

Registered office :Office No. 419, Plot No.-71, Navi Mumbai, Thane Mumbai -400703

Statement of consolidated segment wise financial results for the quarter ended 30th June 2023

Rs in Lacs

PARTICULARS	Quarter ended			Year ended on
	30.06.2023	31.03.2023	30.06.2022	31.03.2023
	Un-Audited	Audited	Un-Audited	Audited
REVENUE				
- Cylinder Division	4824.22	4833.26	1860.15	11809.89
- LPG Division	10.50	10.50	322.95	426.12
	4834.72	4843.76	2183.10	12236.01
SEGMENT WISE RESULT				
- Cylinder Division	1078.43	746.81	234.87	2068.33
- LPG Division	(4.34)	(2.73)	11.10	6.57
	1074.09	744.08	245.97	2074.90
a. Less : Depreciation	(310.14)	(253.79)	(156.42)	(1087.81)
b. Less : Finance Cost	(151.91)	(211.56)	(60.31)	(546.71)
c. Add : Other Income	71.54	109.52	39.34	267.13
Profit Before Tax	540.49	388.25	68.58	707.51
Tax expense:				
(1) Current tax	119.92	103.51	15.48	142.24
(2) Deferred tax Charges / (Credit)	27.53	(17.39)	2.89	18.75
(3) Tax adjustment for earlier years	-	(0.75)	-	(0.75)
Total Tax Expenses	147.45	85.16	18.37	160.24
Profit After Tax	393.04	303.09	50.22	547.28
Segment Asset				
- Cylinder Division	15422.47	12962.87	15089.81	12962.87
- LPG Division	14067.30	13972.60	13891.70	13972.60
	29489.77	26935.47	28981.50	26935.47
Less - Segment Liability				
- Cylinder Division	13519.95	11302.81	13879.34	11302.81
- LPG Division	299.81	270.89	271.62	270.89
	13819.75	11573.69	14150.96	11573.69

CONFIDENCE FUTURISTIC ENERGETECH LIMITED
QUARTERLY RESULTS JUNE-2023

CONFIDENCE FUTURISTIC ENERGETECH LIMITED

CIN: L74899DL1985PLC021328

Registered office :Office No. 419, Plot No.-71, Navi Mumbai, Thane Mumbai -400703

Statement of standalone segment wise financial results for the quarter ended 30th June 2023

PARTICULARS	Quarter ended			Rs in lacs
	30.06.2023	31.03.2023	30.06.2022	Year ended on 31.03.2023
	Un- Audited	Audited	Un-Audited	Audited
REVENUE				
- Cylinder Division	-	-	-	-
- LPG Division	10.50	10.50	322.95	426.12
	10.50	10.50	322.95	426.12
SEGMENT WISE RESULT				
- Cylinder Division	-	-	-	-
- LPG Division	(4.34)	(2.73)	11.10	5.82
	(4.34)	(2.73)	11.10	5.82
a. Less : Depreciation	(3.61)	(1.35)	(4.69)	(15.42)
b. Less : Finance Cost	(0.70)	(3.05)	(0.07)	(6.09)
c. Add : Other Income	98.29	92.04	59.44	317.83
Profit Before Tax	89.65	84.91	65.78	302.14
Tax expense:				
(1) Current tax	23.72	27.59	14.86	75.32
(2) Deferred tax Charges / (Credit)	0.16	(5.31)	2.25	3.44
(3) Tax adjustment for earlier years	-	(0.75)	-	(0.75)
Total Tax Expenses	23.88	21.52	17.10	78.01
Profit After Tax	65.78	63.39	48.68	224.14
Segment Asset				
- Cylinder Division	-	-	-	-
- LPG Division	14067.30	13972.60	13891.70	13972.60
	14067.30	13972.60	13891.70	13972.60
Less - Segment Liability				
- Cylinder Division	-	-	-	-
- LPG Division	299.81	270.89	271.62	270.89
	299.81	270.89	271.62	270.89



CONFIDENCE FUTURISTIC ENERGETECH

QUARTERLY RESULTS JUNE-2023

Notes:

1. The above Audited standalone and consolidated financial results for the quarter ended on June 30th, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 11th August, 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 unmodified opinion for standalone and modified opinion on consolidated financial results.
2. The standalone 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 Parliament of India has approved the Code on Social Security, 2020 (the Code), which may impact the contributions by the Company towards provident fund, gratuity and ESIC. The Ministry of Labour and Employment has released draft rules for the Code on November 13, 2020. Final rules are yet to be notified. The Company will assess the impact of the Code when it comes into effect and will record related impact, if any
5. In terms of amended clause 13 of the listing agreement, the status of investor complaints for the quarter/ year ended on June 30th, 2023 is '1'.
6. Notes to Segment Information for the quarter ended 30th June, 2023.

As per Ind Accounting Standard on Operating Segment Reporting (Ind AS 108), the Company has reported "Segment Information", as described below:

- a) The CNG Cylinder Division includes production and marketing operations of CNG / High Pressure /Oxygen cylinders.
- b) The LPG Division includes LPG marketing and bottling business & Others.

Place: Nagpur

For Confidence Futuristic Energtech Limited

Date: 11th August, 2023

Managing Director

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 FUTURISTIC ENERGTECH LIMITED
(FORMERLY KNOWN AS GLOBE INDUSTRIAL RESOLURCES LIMITED)

Qualified Opinion

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results (the Statement') of **CONFIDENCE FUTURISTIC ENERGTECH LIMITED** (the Holding Company') and its Subsidiary (the Holding Company , its Subsidiary and associate together referred to as "the Group") (Refer annexure -1 for the list of entities included in the Statement) for the Quarter ended on 30th June, 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) including relevant circulars issued by the SEBI from time to time.
2. Based on our review conducted as below and based on the consideration of the review reports as referred to in paragraph 5 and 6 and except for the effects of the matter described in the basis for qualified opinion paragraph 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

Basis for Qualified Opinion

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. 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.

The control of subsidiary M/s Sarju Impex Ltd was acquired on 20.04.2021 . In the absence of valuation report of the PPE 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.

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 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

4. 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.
5. We did not review the interim financial results of 3 subsidiaries included in the Statement, whose financial information reflects total revenue of Rs 4824 Lacs, total net profit after tax of Rs 327.27 Lacs and total comprehensive income of Rs 327.27 Lacs for the quarter ended on 30th June, 2023 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)

6. We did not review the interim financial results of 1 associate included in the Statement, whose financial information reflects total revenue of Rs 361.57 Lacs, total net loss after tax of Rs 45.50 Lacs and total comprehensive income of Rs (45.50 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 associate, is based solely on such unreviewed interim financial results. According to the information and explanations given to us by the management, this interim financial result is 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

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

SUMIT VIJAY LAHOTI Digitally signed by
SUMIT VIJAY LAHOTI
Date: 2023.08.11
22:10:35 +05'30'

**Sumit V Lahoti
Partner
M.N.138908
FRN: 135772W
UDIN :23138908BGWRRRC7906**

**Date :11.08.2023
Place : Nagpur**

**For Koshal& Associates
Chartered Accountants**

KOSHAL KRISHANDAS MAHESHWARI Digitally signed by KOSHAL
KRISHANDAS MAHESHWARI
Date: 2023.08.11 21:51:20
+05'30'

**KoshalMaheshwari
Proprietor
M.N.043746
FRN: 121233W
UDIN : 23043746BGXBEX2366**

**Date:11.08.2023
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.	Name of the entity	Nature of relationship
1	Confidence Enterprises Private Limited	100 % Subsidiary
2	Sarju Impex Limited	75 % Subsidiary
3	Confidence Green Fuel Private Limited	100 % Subsidiary
4	Maruti Koatsu Cylinders Limited	49% Associate

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 FUTURISTIC ENERGTECH LIMITED
(FORMERLY KNOWN AS GLOBE INDUSTRIAL RESOLURCES LIMITED)

We have reviewed the accompanying statement of unaudited standalone financial results ('the Statement') of **CONFIDENCE FUTURISTIC ENERGTECH LIMITED** ('the Company') for the quarter ended 30th June, 2023, 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 VIJAY LAHOTI
Digitally signed by
SUMIT VIJAY LAHOTI
Date: 2023.08.11
22:09:42 +05'30'

Sumit V Lahoti
Partner
M.N.138908
FRN: 135772W
UDIN : 23138908BGWRRB9508

Date : 11.08.2023
Place : Nagpur

For Koshal & Associates
Chartered Accountants

KOSHAL KRISHANDAS MAHESHWARI
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KRISHANDAS MAHESHWARI
Date: 2023.08.11 21:50:34
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Koshal Maheshwari
Proprietor
M.N.043746
FRN: 121233W
UDIN : 23043746BGXB9004

Date : 11.08.2023
Place : Mumbai