



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 :19/05/2023

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 19th May, 2023.

Ref : Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations,2015.

Dear Sir,

With reference to the captioned subject and pursuant to Regulation 30 read with Part A of Schedule III, Regulation 33 and other regulations of the SEBI (Listing Obligations & Disclosure Requirements) 2015, the Board of Directors of the Company at their meeting held today i.e. on **Friday, 19th May, 2023** has approved the following:-

- 1) Approved Audited Financial Results (Standalone and Consolidated) for the quarter and year ended on March 31, 2023.
- 2) Recommended a Final Dividend of 7.5% i.e 0.375 per equity share on the Face value of Rs.5/- each for the financial year 2022-23 subject to approval of shareholders at the ensuing Annual General Meeting.

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 modified opinion on the Financial Results of the Company for the quarter and Year ended on 31st March, 2023. The Impact of qualified/modified opinion attached herewith.

The Board meeting were commenced on 5.00 PM and concluded on 11.57 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 AND YEARLY RESULTS MARCH-2023

CONFIDENCE FUTURISTIC ENERGETECH LIMITED

CIN: L74899DL1985PLC021328

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

Statement of Consolidated Audited Financial Results for the quarter and year ended 31st March 2023

Rs. in Lacs

PARTICULARS		For the quarter ended			For the year ended	
		31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
		Audited	Un-Audited	Audited	Audited	Audited
I	Revenue from operations	4843.76	2668.13	2444.67	12236.01	5353.65
II	Other income	109.52	63.40	125.73	267.13	127.26
III	Total income (I + II)	4953.28	2731.54	2570.40	12503.14	5480.91
IV	Expenses:					
	a) Cost of raw materials consumed	3320.40	2867.81	912.94	9268.30	5218.37
	b) Purchase of stock- in- trade	-	70.87	758.78	416.73	897.23
	c) Changes in inventories of finished goods, stock in trade and work in progress	221.10	(1352.96)	(116.06)	(2104.40)	(2442.99)
	d) Employee benefits expense	98.19	132.78	88.16	462.43	268.91
	e) Finance costs	211.56	155.11	150.74	546.71	188.13
	f) Depreciation & amortization expense	253.79	338.80	30.77	1087.81	265.43
	g) Other expenses	459.99	377.74	544.19	2118.05	699.16
	Total expenses	4565.03	2590.15	2369.52	11795.62	5094.22
V	Profit before exceptional items and tax (III - IV)	388.25	141.39	200.88	707.51	386.69
VI	Exceptional items - (Expenses) / Income	-	-	-	-	-
VII	Profit before tax (V- VI)	388.25	141.39	200.88	707.51	386.69
VIII	Tax expense:					
	(1) Current tax	103.31	5.06	50.21	142.24	94.25
	(2) Deferred tax Charges / (Credit)	(17.39)	27.83	3.85	18.75	6.42
	(3) Tax adjustment for earlier years	(0.75)	-	-	(0.75)	-
	Total Tax Expenses	85.16	32.89	54.06	160.24	100.67
IX	Profit (Loss) for the period from continuing operations (VII-VIII)	303.09	108.50	146.82	547.28	286.02
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	96.21	0.20	30.91	97.08	30.91
XIV	Profit (Loss) for the period (IX + XII+XIII)	399.30	108.71	177.73	644.36	316.93
	-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	398.34	107.48	165.06	640.54	272.36
	-attributable to non-controlling interests	0.96	1.22	12.67	(3.81)	44.57
XVII	Paid-up equity share capital (face value ~ Rs.5 per equity share)	1251.00	1251	1251.00	1251.00	1251.00
XVIII	Other equity				13634.52	13087.80
XIX	Earnings per share: Face Value Rs.5 each					
	(annualised except for quarters)					
	(1) Basic (Rs.)	1.60	0.43	0.71	2.58	1.27
	(2) Diluted (Rs.)	1.60	0.43	0.71	2.58	1.27

Place: Nagpur

Date:19th May, 2023

CONFIDENCE FUTURISTIC ENERGETECH LIMITED
QUARTERLY AND YEARLY RESULTS MARCH-2023

CONFIDENCE FUTURISTIC ENERGETECH LIMITED					
CIN: L74899DL1985PLC021328					
SEGMENTWISE REPORT FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023					
STANDALONE					
Rs. In Lacs					
PARTICULARS	Quarter ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Un-Audited	Audited	Audited	Audited
REVENUE					
- Cylinder Division	-	-	-	-	-
- LPG Division	10.50	82.16	167.11	426.12	349.53
	10.50	82.16	167.11	426.12	349.53
SEGMENT WISE RESULT					
- Cylinder Division	-	-	-	-	-
- LPG Division	(2.73)	0.22	42.88	5.82	76.11
	(2.73)	0.22	42.88	5.82	76.11
a. Less : Depreciation	(1.35)	(4.69)	(4.84)	(15.42)	(19.37)
b. Less : Finance Cost	(3.05)	(1.26)	(27.28)	(6.09)	(31.23)
c. Add : Other Income	92.04	92.39	118.31	317.83	119.84
Profit Before Tax	84.91	86.66	129.07	302.14	145.35
Tax expense:					
(1) Current tax	27.59	18.27	29.89	75.32	33.94
(2) Deferred tax Charges / (Credit)	(5.31)	4.26	3.83	3.44	3.85
(3) Tax adjustment for earlier years	(0.75)	-	-	(0.75)	-
Total Tax Expenses	21.52	22.53	33.72	78.01	37.79
Profit After Tax	63.39	64.13	95.35	224.14	107.56
Segment Asset					
- Cylinder Division	-	-	-	-	-
- LPG Division	13972.60	13947.52	13785.18	13972.60	13785.18
	13972.60	13947.52	13785.18	13972.60	13785.18
Less - Segment Liability					
- Cylinder Division	-	-	-	-	-
- LPG Division	270.89	299.99	213.78	270.89	213.78
	270.89	299.99	213.78	270.89	213.78

CONFIDENCE FUTURISTIC ENERGETECH LIMITED
QUARTERLY AND YEARLY RESULTS MARCH-2023

CONFIDENCE FUTURISTIC ENERGETECH LIMITED					
CIN: L74899DL1985PLC021328					
SEGMENTWISE REPORT FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2023					
CONSOLIDATED					
Rs. In Lacs					
PARTICULARS	Quarter ended			Year ended	
	31.03.2023	31.12.2022	31.03.2022	31.03.2023	31.03.2022
	Audited	Un-Audited	Audited	Audited	Audited
REVENUE					
- Cylinder Division	4833.26	2587.97	2277.56	11809.89	5004.12
- LPG Division	10.50	82.16	167.11	426.12	349.53
	4843.76	2668.13	2444.67	12236.01	5353.65
SEGMENT WISE RESULT					
- Cylinder Division	746.81	571.67	465.24	2068.33	891.40
- LPG Division	(2.73)	0.22	42.88	6.57	76.11
	744.08	571.89	508.12	2074.90	961.51
a. Less : Depreciation	(253.79)	(338.80)	(30.77)	(1087.81)	(265.43)
b. Less : Finance Cost	(211.56)	(155.11)	(150.74)	(546.71)	(188.13)
c. Add : Other Income	109.52	63.40	125.73	267.13	127.26
Profit Before Tax	388.25	141.39	200.88	707.51	386.69
Tax expense:					
(1) Current tax	103.31	5.06	50.21	142.24	94.25
(2) Deferred tax Charges / (Credit)	(17.39)	27.83	3.85	18.75	6.42
(3) Tax adjustment for earlier years	(0.75)	-	-	(0.75)	-
Total Tax Expenses	85.16	32.89	54.06	160.24	100.67
Profit After Tax	303.09	108.50	146.82	547.28	286.02
Segment Asset					
- Cylinder Division	12962.87	10047.76	7288.70	12962.87	7288.70
- LPG Division	13972.60	13947.52	13785.18	13972.60	13785.18
	26935.47	23995.27	21073.88	26935.47	21073.88
Less - Segment Liability					
- Cylinder Division	11302.81	3727.58	6048.86	11302.81	6048.86
- LPG Division	270.89	299.99	213.78	270.89	213.78
	11573.69	4027.57	6262.64	11573.69	6262.64

CONFIDENCE FUTURISTIC ENERGETECH LIMITED
 CIN: L74899DL1985PLC021328
 STANDALONE STATEMENT OF ASSETS & LIABILITIES
 FOR YEAR ENDING 31st March, 2023

Rs. In Lacs

Particulars	AS AT 31.03.2023	AS AT 31.03.2022
Non-current assets		
Property, plant and equipment	76.42	60.35
Capital work-in-progress		
Other intangible assets		
Investments in subsidiaries, associates and joint ventures	8072.87	3072.68
Financial assets		
Loans	5658.22	9592.62
Other non-current assets	-	-
Sub-total - Non-Current Assets	13807.52	12725.65
Current assets		
Inventories	-	187.50
Trade receivables	162.59	146.51
Cash and cash equivalents	2.49	2.57
Bank balances other than cash and cash equivalents	-	-
Other financial assets	-	711.40
Other current assets	-	11.56
Assets classified as held for sale	-	-
Sub-total - Current Assets	165.08	1059.53
TOTAL - ASSETS	13972.60	13785.18
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1251.00	1251.00
Other equity	12450.71	12320.40
Sub-total - Shareholders' funds	13701.71	13571.40
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	45.82	10.57
Other financial liabilities	141.24	141.24
Deferred tax liabilities (net)	8.49	5.05
Sub-total - Non-current liabilities	195.55	156.86
Current liabilities		
Financial liabilities		
Borrowings	-	-
Trade payables	29.67	34.47
Other financial liabilities	-	-
Current tax liabilities (net)	45.67	22.46
Provisions	-	-
Sub-total - Current liabilities	75.34	56.92
TOTAL - EQUITY AND LIABILITIES	13972.60	13785.18

CONFIDENCE FUTURISTIC ENERGETECH LIMITED
QUARTERLY AND YEARLY RESULTS MARCH-2023

CONFIDENCE FUTURISTIC ENERGETECH LIMITED

CIN: L74899DL1985PLC021328

STANDAONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

Rs. in Lacs

PARTICULARS	AS AT 31.03.2023	AS AT 31.03.2022
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	302.14	145.35
Add : Extra-ordinary Losses	-	-
Profit before taxation before ordinary Losses	302.14	145.35
Depreciation and amortization of non current assets	15.42	19.37
Interest Expenses	6.09	31.23
Interest Received	(317.83)	-
Operating Profit before Working Capital Changes	5.82	195.96
Decrease / (Increase)in Trade Receivables	(16.09)	(136.34)
Decrease / (Increase)in Other Financial Assets	711.40	0
Decrease / (Increase)in Other Current Assets	11.56	0
Decrease / (Increase) in Inventories	187.50	(722.96)
Increase / (Decrease) in Trade Payables	(4.80)	(187.50)
Increase / (Decrease) in Current Liabilities	23.22	36.45
Cash Generated from Operations	918.61	(814.40)
Taxes Paid	78.01	37.79
Net Cash Generated from Operating Activities	840.61	(852.19)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Assets	(31.50)	-
Investment in short term funds		-
Investment During the year	(5000.19)	(3072.68)
Movement in Loans & Advances	3934.40	(6616.20)
Dividend Received		-
Interest Received	317.83	-
Net Cash Used in Investing Activities	(779.46)	(9688.89)
C CASH FLOW FROM FINANCING ACTIVITIES		
Fresh Secured /Unsecured Loans raised	38.69	(2045.38)
Fresh Equity Shares Raised/ Warrant		12612.00
Dividend Paid / CSR EXP	(93.83)	(15.00)
Interest Expenses	(6.09)	(31.23)
Net Cash Used in Financing Activities	(61.22)	10520.39
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(0.08)	(20.69)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	2.57	23.26
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	2.49	2.57

CONFIDENCE FUTURISTIC ENERGETECH LIMITED
 CIN: L74899DL1985PLC021328
 STANDALONE STATEMENT OF CHANGES IN EQUITY
 for the year ended 31st March, 2023

Rs. In Lacs

Particulars	As at 31-03- 2023	As at 31-03- 2022
Equity Share Capital		
Opening Balance	1251.00	200.00
Changes in Equity Capital	0.00	1051.00
Closing Balance	1251.00	1251.00

Rs. In Lacs

Particulars	Securities Premium Account	Retained Earnings	Total Other Equity
Balance as on 31.03.21	150.00	516.84	666.84
Profit for the year	-	107.56	107.56
Shares issued against Premium	11561.00	-	11561.00
Dividend For FY 2020-21 paid	-	(15.00)	(15.00)
Balance as on 31.03.22	11711.00	609.40	12320.40
Profit for the year	-	224.14	224.14
Dividend For FY 2020-21 paid	-	(93.83)	(93.83)
Balance as on 31.03.23	11711.00	739.71	12450.71

CONFIDENCE FUTURISTIC ENERGETECH LIMITED
 CIN: L74899DL1985PLC021328
 CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES
 FOR YEAR ENDING 31st March, 2023

Rs. In Lacs

Particulars	AS AT 31.03.2023	AS AT 31.03.2022
Non-current assets		
Property, plant and equipment	8059.66	2257.82
Capital work-in-progress	54.26	4907.75
Goodwill	184.76	184.76
Other Intangible Assets	96.79	103.89
Investments in subsidiaries, associates and joint ventures	2332.99	2235.91
Financial assets		
Loans	3865.10	4663.69
Deferred tax assets (net)	44.16	62.91
Other non-current assets	496.49	1277.38
Sub-total - Non-Current Assets	15134.19	15694.10
Current assets		
Inventories	6271.93	2831.63
Trade receivables	2115.44	520.68
Cash and cash equivalents	13.00	49.56
Bank balances other than cash and cash equivalents	205.89	54.48
Other financial assets	3187.56	1911.73
Other current assets	7.46	11.69
Sub-total - Current Assets	11801.27	5379.78
TOTAL – ASSETS	26935.47	21073.88
EQUITY AND LIABILITIES		
Equity		
Equity Share capital	1251.00	1251.00
Other equity	13634.52	13087.80
Sub-total - Equity funds	14885.52	14338.80
Non Controlling Interest	476.26	472.44
total - Equity funds	15361.77	14811.24
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Borrowings	6329.77	3585.37
Other financial liabilities	141.24	141.24
Lease Liability	2.50	2.32
Income tax liabilities (net)	-	-
Sub-total - Non-current liabilities	6473.51	3728.92
Current liabilities		
Financial liabilities	2756.64	1745.53
Trade payables	1439.46	146.74
Other Financial liabilities	-	558.00
Other Current liabilities	567.69	-
Current tax liabilities (net)	97.98	83.64
Provisions	238.40	-
Sub-total - Current liabilities	5100.18	2533.71
TOTAL - EQUITY AND LIABILITIES	26935.47	21073.88

CONFIDENCE FUTURISTIC ENERGETECH LIMITED

CIN: L74899DL1985PLC021328

Consolidated Cash Flow Statement for the year ended March, 2023

Rs. In Lacs

PARTICULARS	AS AT 31.03.2023	AS AT 31.03.2022
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Taxes	707.51	386.68
Depreciation	1087.81	265.43
Interest Expenses	546.71	188.14
Interest Income	(267.13)	(127.26)
Operating Profit before Working Capital Changes	2074.90	712.98
Decrease / (Increase)in Trade Receivables	(1594.76)	(510.52)
Decrease / (Increase)in Other Financial Assets	(1275.82)	(1911.73)
Decrease / (Increase)in Other Current Assets	4.23	(11.69)
Decrease / (Increase) in Inventories	(3440.31)	(2831.63)
Increase / (Decrease) in Trade Payables	1292.72	128.76
Increase / (Decrease) in Other Financial Liabilities	(558.00)	558.00
Increase / (Decrease) in Other Current Liabilities	567.69	0.00
Increase / (Decrease) in Income Tax Liabilities	97.98	0.00
Increase / (Decrease) in Other Provisions	154.76	81.15
Cash Generated from Operations	(2676.61)	(3784.68)
Income Tax Paid	164.05	100.67
Net Cash Generated from Operating Activities	(2840.66)	(3885.35)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Assets	(2029.05)	(7639.93)
Subsidiary Net Assets	-	(605.47)
Investment in Associates	-	(2235.91)
Movements in Loan Given	798.59	(1687.27)
Movements in Other Non- Current Assets	799.64	(1277.38)
Interest Income	267.13	127.26
Net Cash Used in Investing Activities	(163.69)	-13318.70
C CASH FLOW FROM FINANCING ACTIVITIES		
Fresh Secured / Unsecured Loan	3759.72	3272.01
Premium on Subsidiary shares raised	-	-
Fresh Equity Share raised	-	14215.96
Dividend paid	(93.83)	(15.00)
Interest Expenses	(546.71)	(188.14)
Net Cash Used in Financing Activities	3119.18	17284.83
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	114.84	80.79
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF YEAR	104.04	23.25
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	218.88	104.04

CONFIDENCE FUTURISTIC ENERGETECH LIMITED
 CIN: L74899DL1985PLC021328
 CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 for the year ended 31st March, 2023

Rs. in Lacs

Particulars	As at 31-03-2023	As at 31-03-2022
Equity Share Capital		
Opening Balance	1251.00	200.00
Changes in Equity Capital	0.00	1051.00
Closing Balance	1251.00	1251.00

Rs. In Lacs

Particulars	Securities Premium Account	Retained Earnings	General Reserves	Non Control Interest	Total Other Equity
Balance as on 31.03.21	150.00	516.84	0.00	0.00	666.84
Retained earnings Subsidiary	-	(800.44)	-	-	(800.44)
Securities Premium	11561.00	-	-	-	11561.00
Securities Premium - Subsidiary	1603.96	-	-	-	1603.96
Profit for the year	-	316.91	-	-	316.91
Less - Dividend paid	-	(15.00)	-	-	(15.00)
Minority Interest in Reserves & Surplus	-	-	-	(245.47)	(245.47)
Balance as on 31.03.22	13314.96	18.31	0.00	(245.47)	13087.80
Profit for the year	-	644.36	-	-	644.36
Less - Dividend paid	-	(93.83)	-	-	(93.83)
Minority Interest in Reserves & Surplus	-	-	-	(3.81)	(3.81)
Balance as on 31.03.23	13314.96	568.84	0.00	(249.28)	13634.52



CONFIDENCE FUTURISTIC ENERGETECH
QUARTERLY RESULTS MARCH-2023

Notes:

1. The above Audited standalone and consolidated financial results for the quarter ended on March 31st, 2023 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 19th May, 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 opinion for standalone and consolidated.
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 figures of the quarter ended 31st March, 2023 are the balancing figures between audited figures in respect of the year ended 31st March, 2023 and the figures up to nine month ended 31st December,2022. Similarly, the figures of the quarter ended 31st March, 2022 are the balancing figures between audited figures in respect of the year ended 31st March, 2022 and the figures up to nine month ended 31st December,2021.
5. 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
6. In terms of amended clause 13 of the listing agreement, the status of investor complaints for the quarter/ year ended on March 31st, 2023 is '1'.
7. Notes to Segment Information for the quarter ended 31st March, 2023.
As per Accounting Standard 108 on Segment Reporting (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: 19th May, 2023

Managing Director

Independent Auditors' Report on the quarterly and year to date Audited Consolidated Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
CONFIDENCE FUTURISTIC ENERGTECH LIMITED
(FORMERLY KNOWN AS GLOBE INDUSTRIAL RESOLURCES LIMITED)

Qualified Opinion

We have audited the accompanying Statement of consolidated financial results of **CONFIDENCE FUTURISTIC ENERGTECH LIMITED** (the Holding Company') and its Subsidiaries and associates (the Holding Company , its Subsidiaries and associates together referred to as "the Group") (Refer annexure - 1 for the list of entities included in the Statement) for the quarter and year ended 31 March 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors on separate audited financial statements/financial information of the subsidiaries except for the effects of the matter described in the basis for qualified opinion paragraph, , the Statement:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and consolidated other comprehensive income and other financial information of the Holding Company , its subsidiaries and associates for the quarter and year ended 31 March 2023.

Basis for Qualified Opinion

We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit

opinion on their consolidated financial results.

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 as per IND AS. 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.

Management's Responsibility for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial results that give a true and fair view of the consolidated net profit and other comprehensive income and other financial information of the Holding Company , its subsidiaries and associates in accordance with the applicable accounting standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the Holding Company, its subsidiaries and associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Holding Company, its subsidiaries and associates for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Board of Directors of the Holding Company, its subsidiaries and associates are responsible for assessing the ability of the Holding Company , its subsidiaries and associates to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Holding Company , its subsidiaries and associates or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Holding Company, its subsidiaries and associates is responsible for overseeing the financial reporting process of the Holding Company, its subsidiaries and associates.

Auditors' Responsibility for the audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Holding Company, its subsidiaries and associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Holding Company, its subsidiaries and associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Holding Company to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial results of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated

financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated 29 March 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

Other Matters

- a. We did not review the interim financial results of 3 subsidiaries included in the Statement, whose financial information reflects total revenue of Rs 4833.26 Lacs (Net of elimination), total net profit after tax of Rs 239.70 Lacs and total comprehensive income of Rs 239.70 Lacs for the quarter ended on 31st March , 2023 as considered in the statement. Further it reflects total revenue of Rs 11809.89 Lacs (Net of elimination), total net profit after tax of Rs 323.14 Lacs and total comprehensive income of Rs 323.14 Lacs for the year ended as on 31st March, 2023. 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 opinion 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.

- b. We did not review the interim financial results of 1 associate included in the Statement, whose financial information reflects total revenue of Rs 908.15 Lacs, total net profit after tax of Rs 196.34 Lacs and total comprehensive income of Rs 196.34 Lacs for the quarter ended on 31st March, 2023 have been furnished to us by the Holding Company's management. Further reflects total revenue of Rs 2662.72 Lacs, total net profit after tax of Rs 198.12 Lacs and total comprehensive income of Rs 198.12 Lacs for the Year ended on 31st March, 2023 have been furnished to us by the Holding Company's management. 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.
- c. The Statement includes the consolidated financial results for the quarter ended 31 March 2023 being the balancing figures between audited figures in respect of the full financial year ended 31 March 2023 and the published unaudited year to date standalone figures upto 31 December 2022, being the date of the end of the third quarter of the current financial year,

which were subject to limited review by us, as required under the Listing Regulations.

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



**Sumit V Lahoti
Partner
M.N.138908
FRN: 135772W
UDIN : 23138908BGWRQA3338
Date :19/05/2023
Place : Nagpur**

**For Koshal& Associates
Chartered Accountants**

KOSHAL
KRISHANDAS
MAHESHWARI

Digitally signed by
KOSHAL KRISHANDAS
MAHESHWARI
Date: 2023.05.20
00:13:01 +05'30'

**Koshal Maheshwari
Proprietor
M.N.043746
FRN: 121233W
UDIN : 23043746BGXBDW1022
Date:19/05/2023
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 Ltd	49% Associates

Independent Auditors' Report on the quarterly and year to date Audited Standalone Financial Results pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
CONFIDENCE FUTURISTIC ENERGTECH LIMITED
(FORMERLY KNOWN AS GLOBE INDUSTRIAL RESOLURCES LIMITED)

Qualified Opinion

We have audited the accompanying Statement of standalone financial results of **CONFIDENCE FUTURISTIC ENERGTECH LIMITED** ("the Company"), for the quarter and year ended 31 March 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us except for the effects of the matter described in the basis for qualified opinion paragraph, the Statement:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2023.

Basis for Qualified Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditors Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

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.

Management's Responsibility for the Standalone Financial Results

This Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder

and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for the safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility for the audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other matter

The Statement includes the standalone financial results for the quarter ended 31 March 2023 being the balancing figures between audited figures in respect of the full financial year ended 31 March 2023 and the published unaudited year to date standalone figures upto 31 December 2022, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

For L N J & Associates Chartered Accountants

Sumit V Lahoti 
Partner
M.N.138908
FRN: 135772W
UDIN : 23138908BGWRQB2921
Date :19/05/2023
Place : Nagpur

For Koshal& Associates Chartered Accountants

Koshal Maheshwari
Proprietor
M.N.043746
FRN: 121233W
UDIN : 23043746BGXBDX8443
Date:19/05/2023
Place: Mumbai

KOSHAL
KRISHANDAS
MAHESHWARI

Digitally signed by KC
KRISHANDAS MAHES
Date: 2023.05.20 00:1
+05'30'

ANNEXURE I

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Audited Financial Results - (Consolidated separately)

Statement on Impact of Audit Qualifications for the Quarter ended March 31st , 2023 (See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016)				
	Sl. No.	Particulars	Audited Figures (as reported before adjusting for qualifications)	Adjusted Figures (audited figures after adjusting for qualifications)
I.	1	Turnover / Total income	4,844	4,844
	2	Total Expenditure	4,565	4,565
	3	Net Profit/(Loss) PAT	303	303
	4	Earnings Per Share	1.60	1.60
	5	Total Assets	26,935	26,935
	6	Total Liabilities	12,050	12,050
	7	Net Worth	14,886	14,886
	8	Any other financial item(s) (as felt appropriate by the management)	No	No
II.	<p>Audit Qualification (each audit qualification separately)</p> <p>a. Details of Audit Qualification : Goodwill Calculation is subject to Registered Valuers valuation on Date of Control Details of Audit Qualification : The liability of the gratuity in case of subsidiary M/s Sarju Impex Ltd is not accounted as per Actuarial Valuation using Projected Unit Credit Method in the absence of the Actuarial Valuation Report Type of Audit Qualification : Qualified Opinion / Disclaimer of Opinion/ Adverse Opinion - Qualified</p> <p>b. Opinion</p> <p>c. Frequency of qualification : Whether appearing for the first time / Repititative / Since how long Continuing - repitative time</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditors -Not Quantified</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditors</p> <p>(i) Managements estimation on the impact of audit qualification : Report of Registered Valuer is pending (ii) If the management is unable to estimate the impact, reason for the same : Report of Registered Valuer is pending (iii) Auditors Comment on the above : Quantitave Impact dependent on pending Registered Valuer Report</p>			
III.	<p>Signatories</p> <p>. CEO / Managing Director</p> <p style="margin-left: 150px;">NITIN PUNAMCHAND KHARA</p> <p style="margin-left: 150px;">Digitally signed by NITIN PUNAMCHAND KHARA Date: 2023.05.19 23:55:46 +05'30'</p> <p>. CFO</p> <p>. Audit Committee Chairman</p> <p style="margin-left: 150px;">VAIBHAV PRADEEP DEDHIA</p> <p style="margin-left: 150px;">Digitally signed by VAIBHAV PRADEEP DEDHIA Date: 2023.05.19 23:56:17 +05'30'</p> <p style="margin-left: 150px;">KOSHAL KRISHANDAS MAHESHWARI</p> <p style="margin-left: 150px;">Digitally signed by KOSHAL KRISHANDAS MAHESHWARI Date: 2023.05.20 00:09:40 +05'30'</p> <p>. Statutory Auditors</p>			