

# CONFIDENCE FUTURISTIC ENERGETECH LIMITED

(formerly known as GLOBE INDUSTRIAL RESOURCES LIMITED)

REG OFF :FLAT 515-A-6 BHIKAJI CAMA PLACE NEW DELHI 110066

CORP. OFF : 404, SATYAM APART, WARDHA ROAD, DHANTOLI, NAGPUR-12

CIN: L74110DL1985PLC021328

email: [globeindustrials@gmail.com](mailto:globeindustrials@gmail.com)

Date: 19/06/2020

To,

<b>Corporate Relationship Department BSE Limited</b> PhirozeJeejeebhoy Towers, Dalal Street, Mumbai-400001	<b>Listing Department</b> <b>Metropolitan Stock Exchange of India Limited,</b> Vibgyor Towers, 4th floor, Plot No C 62, G - Block,Opp. Trident Hotel, BandraKurla Complex, Bandra (E), Mumbai - 400 098.
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Dear Sir/Madam

**Subject: Outcome of Board meeting held on 19/06/2020- Approval of Audited Financial Results for Quarter and Year ended 31st March, 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. Audited Financial Results of the Company for the fourth quarter and year ended March 31, 2020.

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 Audited Financial Results of the Company for the Year ended 31st March, 2020.

Kindly take the same on record and facilitate.

Thanking You,  
Yours truly,

For **CONFIDENCE FUTURISTIC ENERGETECH LIMITED**



**DIRECTOR**



**CONFIDENCE FUTURISTIC ENERGETECH LIMITED**  
**CIN: L74899DL1985PLC021328**  
**Registered office :FLAT 515-A-6 BHIKAJI CAMA PLACE NEW DELHI 110066**

**Statement of Standalone Financial Results for the Quarter Ended 31 March 2020**

(Figures Rs in Lacs)

Particulars	Quarter ended			Nine Month ended	Year ended	Year ended
	31.03.2020	31.03.2019	31.12.2019	31.12.2019	31.03.2020	31.03.2019
	Un-Audited	Un-Audited	Un-Audited	Un-Audited	Audited	Audited
I Revenue from operations	128.62	33.26	4.18	17.26	145.88	784.64
II Other income	-2.20	70.82	0.14	2.20	0.00	15.48
III <b>Total Revenue (I + II)</b>	<b>126.42</b>	<b>104.08</b>	<b>4.32</b>	<b>19.46</b>	<b>145.88</b>	<b>900.12</b>
IV <b>Expenses:</b>						
a) consumption of Raw Material	0.00	0.00	0.00	0.00	0.00	0.00
b) Purchase of stock- in- trade	6.16	43.32	0.00	0.00	6.16	701.72
C) (Increase)/Decrease in stock in trade and work	-0.06	-15.10	0.00	0.06	0.00	15.06
d) Employee benefits expense	81.60	3.67	2.00	10.64	92.24	24.89
e) Finance costs	-0.03	-0.04	0.01	0.08	0.05	0.25
f) Depreciation and amortization expense	31.54	11.06	0.60	3.49	35.03	17.55
g) Other expenses	8.98	57.09	1.45	3.13	12.11	133.35
<b>Total expenses</b>	<b>128.19</b>	<b>100.00</b>	<b>4.07</b>	<b>17.41</b>	<b>145.60</b>	<b>892.83</b>
V <b>Profit before exceptional and extraordinary items</b>	<b>(1.77)</b>	<b>4.08</b>	<b>0.26</b>	<b>2.06</b>	<b>0.27</b>	<b>7.28</b>
VI Exceptional items - (Expenses) / Income	0.00	0.00	0.00	0.00	0.00	0.00
VII <b>Profit before extraordinary items and tax (V + VI)</b>	<b>(1.77)</b>	<b>4.08</b>	<b>0.26</b>	<b>2.06</b>	<b>0.27</b>	<b>7.28</b>
VIII Extraordinary items	0.00	0.00	0.00	0.00	0.00	0.00
IX <b>Profit before tax (VII- VIII)</b>	<b>(1.77)</b>	<b>4.08</b>	<b>0.26</b>	<b>2.06</b>	<b>0.27</b>	<b>7.28</b>
X Tax expense:						
(1) Current tax	-0.46	0.01	0.18	0.51	0.06	0.77
(2) Deferred tax Charges / (Credit)	-0.14	0.92	0.03	0.15	0.01	1.13
<b>Total Tax Expenses</b>	<b>(0.59)</b>	<b>0.93</b>	<b>0.21</b>	<b>0.66</b>	<b>0.07</b>	<b>1.90</b>
<b>Net movement in regulatory deferral</b>						
XI <b>Profit (Loss) for the period from continuing operations</b>	<b>(1.18)</b>	<b>3.15</b>	<b>0.04</b>	<b>1.39</b>	<b>0.21</b>	<b>5.39</b>
XII Profit/(loss) from discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIII Tax expense of discontinuing operations	0.00	0.00	0.00	0.00	0.00	0.00
XIV Profit/(loss) from Discontinuing operations (after tax)	0.00	0.00	0.00	0.00	0.00	0.00
Share of profit (loss) of associates and joint ventures	0.00	0.00	0.00	0.00	0.00	0.00
XV <b>Profit (Loss) for the period (XI + XIV)</b>	<b>(1.18)</b>	<b>3.15</b>	<b>0.04</b>	<b>1.39</b>	<b>0.21</b>	<b>5.39</b>
<b>Other comprehensive income net of taxes</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Comprehensive Income for the period</b>						
<b>Total profit or loss, attributable to :</b>						
-Profit or loss, attributable to owners of the company	(1.18)	3.15	0.04	1.39	0.21	5.39
-Total profit or loss, attributable to non-controlling interests	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Comprehensive income for the period</b>						
- Comprehensive income for the period						
- Total comprehensive income for the period						
<b>Details of equity share capital</b>						
Paid-up equity share capital	200.00	200.00	200.00	200.00	200.00	200.00
Face value of equity share capital	200.00	200.00	200.00	200.00	200.00	200.00
Reserves excluding revaluation reserve	660.65	665.72	667.57	667.57	665.72	665.72
XVI <b>Earnings per equity share:</b>						
(1) Basic (Rs.)	(0.01)	0.02	0.00	0.01	0.00	0.03
(2) Diluted (Rs.)	(0.01)	0.02	0.00	0.01	0.00	0.03
Debt equity ratio	0.00	0.00	0.00	0.00	0.00	0.00
Debt service coverage ratio	0.60	0.00	0.00	0.00	0.00	0.00
Interest service coverage ratio	0.00	0.00	0.00	0.00	0.00	0.00

Place: Nagpur  
Date: 19-06-2020



**CONFIDENCE FUTURISTIC ENERGTECH LIMITED**  
**STATEMENT OF ASSETS & LIABILITIES**  
**AS ON 31/03/2020**

(Figures Rs in Lacs)

Particulars	Notes	AS AT 31.03.2020	AS AT 31.03.2019
<b>ASSETS</b>			
Non-current assets			
Property, plant and equipment	1	105.76	140.79
Capital work-in-progress	1		
Financial assets			
Investments in subsidiaries, associates and joint ventures	2	229.10	229.10
Loans	3	1,313.70	1,076.49
Other non-current assets	4	-	-
Sub-total - Non-Current Assets		1,648.57	1,446.38
Current assets			
Inventories	5	0.06	0.06
Financial assets			
Trade receivables	6	43.90	156.61
Cash and cash equivalents	7	4.72	4.72
Bank balances other than Cash and Cash equivalents	7	5.57	30.36
Other financial assets	8	-	-
Other current assets	9	5.75	13.70
Sub-total - Current Assets		60.01	205.46
<b>TOTAL - ASSETS</b>		<b>1,708.58</b>	<b>1,651.84</b>
<b>EQUITY AND LIABILITIES</b>			
Equity			
Equity Share capital	10	200.00	200.00
Other equity	11	665.93	665.72
Sub-total - Equity funds		865.93	865.72
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Borrowings	12	70.18	52.08
Other financial liabilities	13	675.47	675.49
Deferred Tax Liability (Net)	14	1.18	1.17
Sub-total - Non-current Liabilities		746.84	728.74
Current liabilities			
Financial liabilities			
Borrowings	15	-	-
Trade payables	16	-	35.94
Other Financial liabilities	17		
Other current liabilities	18	78.00	10.67
Provisions	19	17.81	10.77
Sub-total - Current liabilities		95.81	57.38
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>1,708.58</b>	<b>1,651.84</b>

Place: Nagpur

Date: 19-06-2020



**CONFIDENCE FUTURISTIC ENERGTECH LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2020**

(Figures Rs in Lacs)

PARTICULARS	AS AT 31.03.2020	AS AT 31.03.2019
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	0.28	7.28
Add : Extraordinary Losses	0.00	0.00
Profit before taxation before ordinary Losses	0.28	7.28
Depreciation	35.03	17.55
Amalgamation Exp. Incurred but not debited to P& L A/c		
Other Non Cash exp	0.00	5.75
Interest Expenses	0.05	0.25
Dividend & Interest Received Shown Separately	0.00	0.00
Operating Profit before Working Capital Changes	35.36	30.84
Decrease / (Increase) in Sundry debtors	112.71	(150.28)
Decrease / (Increase) in Short term Loans & Advances, O	(229.27)	(9.81)
Decrease / (Increase) in Inventories	0.00	15.06
Increase / (Decrease) in Current Liabilities	38.43	(174.24)
Cash Generated from Operations	(42.76)	(288.43)
Taxes Paid	0.07	1.89
<b>Net Cash Generated from Operating Activites</b>	<b>(42.84)</b>	<b>(290.32)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Assets	0.00	(125.22)
Sale of Assets	0.00	0.00
Insurance Claim Against Assets	0.00	0.00
Investment During the year	0.00	(34.16)
Movement in Loans & Advances	0.00	0.00
Sale of Investement		
Dividend Received	0.00	0.00
Interest Received	0.00	0.00
<b>Net Cash Used in Investing Activites</b>	<b>0.00</b>	<b>(159.38)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Fresh Secured Loans / Unsecured Loans	18.10	447.74
Loss on account of changes in Depreciation method	0.00	0.00
Repayment of Long Term Borrowing	0.00	0.00
Interest Expenses	(0.05)	(0.25)
<b>Net Cash Used in Financing Activites</b>	<b>18.04</b>	<b>447.49</b>
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(24.79)	(2.22)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE Y	34.09	37.30
<b>CASH &amp; CASH EQUIVALENTS AS AT END OF THE YEAR</b>	<b>10.30</b>	<b>34.09</b>

**Notes**

- 1 Cash Flow Statement has been prepared under the indirect method as set out in the Accounting
- 2 Purchase of Fixed Assets includes movement of capital work-in-progress during the year.
- 3 For cash and cash equivalents not available for immediate use as on the Balance Sheet date, see

Place: Nagpur  
Date: 19-06-2020



# CONFIDENCE FUTURISTIC ENERGETECH LIMITED

(FORMERLY KNOWN AS GLOBE INDUSTRIAL RESOURCES LIMITED)

## Notes:

1. The Board of Directors in its meeting held on 19<sup>th</sup> June 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 company has expanded product in form of composite cylinders in this quarter and is expecting revenues from next quarter.
3. In terms of amended clause 41 of the listing agreement, the status of investor complaints for the quarter/ year ended on Mar 31<sup>st</sup>, 2020 is '0'.
4. The figures of previous year/quarter have been regrouped or reclassified wherever necessary.
5. Notes to Segment Information for the quarter ended 31<sup>st</sup> Mar, 2020.
  1. As per Accounting Standard 108 on Segment Reporting (AS 108), the Company is operating in only 1 segment

Place: Nagpur  
Date: 19/06/2020

For Confidence Futuristic Energetech Limited  
(Formerly known as Globe Industrial Resources Limited)



Director





**GANESH ADUKIA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

Ref. No. : \_\_\_\_\_

Date : \_\_\_\_\_

**Auditor's Report on Quarterly Standalone Financial Results and Year to Date Standalone Financial Results of The CONFIDENCE FUTURISTIC ENERGETECH LIMITED (FORMERLY KNOWN AS GLOBE INDUSTRIAL RESOLURCES LIMITED) Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of  
CONFIDENCE FUTURISTIC ENERGETECH LIMITED

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year-to-date Standalone Financial Results of M/s. **CONFIDENCE FUTURISTIC ENERGETECH LIMITED** (The Company) for the quarter and Year ended 31st March, 2020, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ( Listing Regulation).

In our opinion and to the best of our information and according to the explanations given to us these financial results:

i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

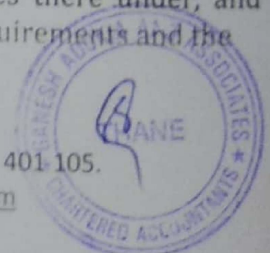
(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2020 as well as the year to date results for the period from April 1, 2019 to March 31, 2020

**Basis for 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 Auditor's Responsibilities for the Audit of the Statement 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 ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the

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# GANESH ADUKIA & ASSOCIATES

## CHARTERED ACCOUNTANTS

Ref. No. : \_\_\_\_\_

Date : \_\_\_\_\_

Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion

### **Management's Responsibilities for the Standalone Financial Results**

This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued there under 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 safeguarding of 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 Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors is 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 is also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Statement**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 Standards on Auditing, specified under section 143(10) of the Act, 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 this standalone financial results.

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**GANESH ADUKIA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

Ref. No. : \_\_\_\_\_

Date : \_\_\_\_\_

As part of an audit in accordance with the Standards on Auditing, 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 in place adequate internal financial controls with reference to financial statements 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 the management.

Conclude on the appropriateness of the 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 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 Statement 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.

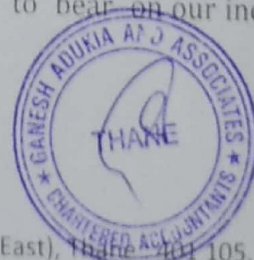
Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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.

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**GANESH ADUKIA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

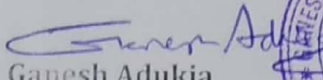
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**Other Matter**

The Statement includes the financial results for the quarter ended 31 March 2020, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subject to limited review by us.

**For Ganesh Adukia & Associates**  
Chartered Accountants



Ganesh Adukia  
Proprietor

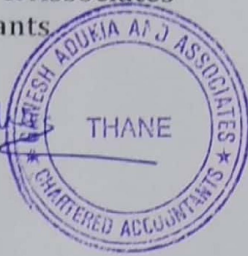
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Date : 19/06/2020

Place : Nagpur

UDIN : 20169737AAAAAH5040



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