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CORPORATE INFORMATION

CORPORATE INFORMATION CONFIDENCE PETROLEUM INDIA LIMITED

PARTICULARS	DETAILS
CIN	L40200MH1994PLC079766
DATE OF INCORPORATION	21/07/1994
REGISTRATION NO.	11-079766
REGISTERED OFFICE ADD	B-13, Prabhu Kripa Society, Nanda Patkar Road, Near Telephone Exchange, Vile Parle (East), Mumbai- 400057
CORPORATE OFFICE ADD	404, Satyam Apartment, 8 Wardha Road Dhantoli, Nagpur-440012 (M.S.)
WEBSITE	www.confidencegroup.co
E- MAIL ID	cs@confidencegroup.co
TEL . NO.	(0712)-6652083,7304320190
FAX	(0712) -6631977
BOARD OF DIRECTORS	Mr. Nitin Khara - Chairman-Managing Director & CEO Mr. Elesh Khara - Executive Director & CFO Mr. Sumant Sutaria- Independent Director Mrs. Mansi Deogirkar- Independent Director Mr. Vaibhav Pradeep Dedhia - Additional Director Mr. Supratim Subimal Basu- Additional Director
COMPANY SECRETARY & COMPLIANCE OFFICER	Ms. Prity Bhabhra
AUDIT COMMITTEE	Mr. Vaibhav Pradeep Dedhia - Chairman Mr. Sumant Sutaria - Member Mr. Elesh Khara - Member
NOMINATION & REMUNERATION COMMITTEE	Mr. Sumant Sutaria - Chairman Mrs. Mansi Deogirkar - Member Mr. Vaibhav Pradeep Dedhia - Member
STAKEHOLDERS' RELATIONSHIP COMMITTEE	Mr. Vaibhav Pradeep Dedhia - Chairman Mrs. Mansi Deogirkar - Member Mr. Nitin Khara - Member
MANAGEMENT COMMITTEE	Mr. Nitin Khara - Chairman Mr. Elesh Khara - Member Mr. Vaibhav Pradeep Dedhia - Member

CORPORATE INFORMATION

CSR COMMITTEE	Mr. Nitin Khara - Chairman
	Mr. Elesh Khara – Member
	Mrs. Mansi Deogirkar - Member
STATUTORY AUDITORS	M/s. Akhil Rathi & Co. Nagpur M/s. Ganesh Adukia & Associates, Mumbai
COST AUDITOR	M/s. Narendra Peshne & Associates
BANKERS	ICICI BANK LIMITED CENTRAL BANK OF INDIA AXIS BANK LIMITED
REGISTRAR & SHARE TRANSFER AGENT	Adroit Corporate Services Pvt.Ltd. 17-20, Jafferbhoy Ind. Estate, 1 st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059, India Tel: +91 (0) 22 42270400 Direct: +91 (0)22 42270423 Fax: +91 (0)22 28503748

CHAIRMAN'S SPEECH



Dear Shareholders,

It gives me great pleasure to update you about the performance of your Company for the Financial year 2017-18. It was a transformative year with the introduction of Goods and Services Tax (GST), an important development that has created a single national market and will benefit both consumers and industry, including the Oil & Gas sectors. While trade conditions remained volatile during early implementation, they have now stabilised and there is a gradual improvement in overall demand.

The year 2017-18 was a momentous one as the Indian economy embraced its biggest economic reform in the form of GST, within a year of demonetisation. This move towards 'One nation, one market, one tax' will provide a big boost for the economy. Today, India is one of the fastest growing large economies, poised to record a healthy growth rate of 7% on the back of consumption demand and increased public spending. With the country getting younger every day and with the rising aspirations of emerging India, there are thousands of thriving cities and towns beyond the urban metros that hold the power to fuel the nation's economic engine. This growth will get accelerated with a slew of ecosystem enablers such as Make in India, Skill India and Start-up India.

We are in a rapidly changing world where burgeoning connectivity and transparency is reshaping the value creation model across industries. We continue to lead the transformation in the LPG sector with significant innovations: we recently launched blast proof, translucent and light-weight composite cylinders under the brand name Go Gas Elite for which we have set up a nation-wide distribution network. We have received a very encouraging response from customers and your Company is now in complete readiness to replicate these success stories across the country. Having performed well in recent years despite the highs and lows of this business, I believe that Company is at a striking distance to become one of India's leading private sector LPG retailer and cylinder manufacturing unit.

Confidence Group, by virtue of its entrepreneurial skills, innovative strategies and solid execution, is emerging as one of the fastest growing and leading private sector company in India especially in the Auto LPG dispensing stations segment. Our Auto LPG division growth is being helped significantly by government policies and initiatives for using green and clean fuel by the automotive industry and city transportation. We currently have 140 Auto LPG Pumps across the nation and we expect to grow 200-220 pumps by FY 2019. Overall profitability of your company is also being helped by our growth in the segment.

We have a well-diversified presence in the LPG sector. Our four operating divisions are :LPG Cylinder manufacturing, where we are one of the largest in the nation, LPG bottling assistance to oil and gas PSUs in which we are leading private sector player, selling packed LPG Cylinders to commercial and retail customer, and our Auto LPG stations have provided further details of each division in our Management Discussion and Analysis section.

CHAIRMAN'S SPEECH

Confidence Group is a professionally managed organization and takes immense pride in its highly committed, dedicated and dynamic workforce, who with their drive and ambition are converting Dreams of the company into Realities. The Group has emerged as a leader in the LPG Sector by creating new landmarks in the industry. We at Confidence are committed towards nation building by serving the masses. Our endeavor is to create value for the society at large. Pollution has become a matter of great concern and vehicular pollution had multiplied it. Auto LPG, the cleaner fuel comes with advantage of cost benefit and ready availability.

The Company has recently allotted 1.5 million equity shares @Rs.52/- per shares for Rs.1/-face value share to prestigious investors. These funds have been received in July 2018. The aforesaid money shall be used exclusively in expansion of our business in Auto LPG division for installing more Auto LPG Pumps.

Further the Company is in the process of issuing 2.00 million Warrant at a strike price of Rs.52/- per share to promoters and non promoters. I believe that this shows the continuing confidence of the founder in the business and its prospects.

In conclusion, I would say that 2017-18 has been an inflection year for the Company, during which it raised the bar on performance on all fronts and our success. This is without any doubt, owed primarily to our committed employees across all divisions. I would like to extend my grateful appreciation to the team and hope they will continue to excel undeterred in their endeavours. It is equally important that we acknowledge the resolute faith and support of our extended family of shareholders, customers, dealers, suppliers, financial institutions and strategic partners who travel with us in our journey. I would like to extend my deepest appreciation to them and hope to see this bond grow even stronger.

Our Vision is "To make India a pollution free country and to serve mankind by providing green and clean fuel sources at an economical price even in remote rural area of the nation, besides providing logistical support to all the PSU oil majors.

Yours Sincerely,

Nitin Khara
Chairman & Managing Director

NOTICE OF 24th ANNUAL GENERAL MEETING

NOTICE OF TWENTY FOURTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE TWENTY FOURTH (24TH) ANNUAL GENERAL MEETING OF THE MEMBERS OF CONFIDENCE PETROLEUM INDIA LIMITED, (CIN: L40200MH1994PLC079766) WILL BE HELD ON FRIDAY, THE 28TH DAY OF SEPTEMBER 2018 AT 01.00 P.M. AT GALA NO. 11-12, FIRST FLOOR, SITA ESTATE, VASHI NAKA, MAHUL ROAD, NEXT TO RCF POLICE STATION, CHEMBUR, MUMBAI - 400074 TO TRANSACT THE FOLLOWING BUSINESSES :-

ORDINARY BUSINESS:

Item No. 1 – Adoption of Financial Statements:

To receive, consider and adopt:

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2018 and the Reports of the Board of Directors and the Auditors thereon; and
- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31st March, 2018 and the Report of the Auditors thereon.

Item No. 2 – Re-appointment of Director retiring by rotation:

To appoint a Director in place of Mr. Elesh Punamchand Khara (DIN: 01765620) who retires by rotation, and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

Item No. 3–Re-appointment of Cost Auditor for the Financial Year 2018-19

To consider and, if thought fit, to pass with or without modification, the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, **M/s. Narendra Peshne & Associates, Cost Accountants** be and are hereby re-appointed as Cost Auditors of the Company to audit the cost records of the Company for the financial year 2018-19, on such remuneration as may be determined by the Board of Directors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

Item No. 4– Appointment of Mr. Vaibhav Pradeep Dedhia (DIN:08068912)as an Independent Director

To consider and if thought fit, to pass with or without modification(s), the following resolution as an Special Resolution:

NOTICE OF 24th ANNUAL GENERAL MEETING

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Vaibhav Dedhia (DIN 08068912), a non executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for 5 (five) consecutive years with effect from 28th September, 2018 up to 27th September, 2023.”

Item No. 5– Appointment of Mr. Supratim Subimal Basu (DIN: 01910081) as an Independent Director

To consider & if thought fit, to pass, with or without modification(s), the following resolution as an Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under read with Schedule IV to the Act, as amended from time to time, Mr. Supratim Subimal Basu (DIN: 01910081) a non executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for 5 (five) consecutive years with effect from 28th September, 2018 up to 27th September, 2023.”

Item No. 6 - Revision in terms of remuneration of Mr. Nitin Khara, Managing Director of the Company

To consider and if thought fit, to pass with or without modifications(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, as amended from time to time, approval of the Company be and is hereby accorded to the payment of the following revised remuneration to Mr. Nitin Khara, Managing Director and CEO of the Company with effect from this general meeting, the revision in the salary scale applicable to Mr. Nitin Khara, as detailed in the statement forming part of this notice.

RESOLVED FURTHER THAT the Board of Directors (including the Nomination & Remuneration Committee thereof) be and is hereby authorised to fix his salary within the salary scale approved, increasing thereby, proportionately, all benefits related to the quantum of salary.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

NOTICE OF 24th ANNUAL GENERAL MEETING

Item No. 7 - Revision in terms of remuneration of Mr. Elesh Khara, Director & Chief Financial Officer of the Company

To consider and if thought fit, to pass with or without modifications(s), the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to Sections 196, 197 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, as amended from time to time, read with Schedule V to the Act, the Company hereby approves with effect from this general meeting, the revision in the salary scale applicable to Mr. Elesh Khara, as detailed in the statement forming part of this notice.

RESOLVED FURTHER THAT the Board of Directors (including the Nomination & Remuneration Committee thereof) be and is hereby authorised to fix his salary within the salary scale approved, increasing thereby, proportionately, all benefits related to the quantum of salary.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.

By the order of Board

Place: Nagpur

Confidence Petroleum India Limited

Dated: 31/08/2018

SD/-

**Nitin Khara
(Chairman)**

NOTES:

1. The explanatory statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.
2. The **book closure** for the purpose of share transfers shall commence from **22/09/2018 to 28/09/2018 (both days inclusive)** for annual closing.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
4. **A PROXY FORM IS ENCLOSED. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
5. **A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HERewith. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.**

NOTICE OF 24th ANNUAL GENERAL MEETING

6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned depository participant and holdings should be verified.

7. The securities and exchange board of India (SEBI) has mandated the submission of permanent account number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their pan details to the company.

8. Details under the applicable provisions of SEBI Listing Regulations with the stock exchange in respect of the directors seeking appointment/re-appointment at the annual general meeting, forms an integral part of the notice. The directors seeking reappointment have furnished the requisite declarations for their re-appointment as Directors.

9. Electronic copy of the annual report for 2017-18 is being sent to all the members whose email ids are registered with the company/depository participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the Annual Report for 2017-18 is being sent in the permitted mode. Complete copy of the annual report for 2017-18 shall be provided on request to members.

10. Electronic copy of the notice of the 24th Annual General Meeting of the company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent to all the members whose email ids are registered with the company/depository participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the notice of the 24th Annual General Meeting of the company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.

11. Members may also note that the notice of the 24th Annual General Meeting and the Annual Report for 2017-18 will also be available on the company's website www.confidencegroup.co for their download. The physical copies of the aforesaid documents will also be available at the company's registered office and corporate office in Nagpur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the company's investor email id: cs@confidencegroup.co.

12. E-VOTING

In compliance of the provisions of section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the Twenty Third Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited.

NOTICE OF 24th ANNUAL GENERAL MEETING

The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on **Tuesday, 25th September, 2018 (9.00 A.M. IST)** and ends on **Thursday, 27th September, 2018 (5.00 P.M. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 21st September, 2018** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders.

(v) Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

NOTICE OF 24th ANNUAL GENERAL MEETING

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for along with "**Confidence Petroleum India Limited**". This will take you to the voting page.

(xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

NOTICE OF 24th ANNUAL GENERAL MEETING

(xix) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xx) above to cast vote.

The voting period begins on **Tuesday, 25th September, 2018 (9.00 a.m. IST)** and ends on **Thursday, 27th September, 2018 (5.00 p.m. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 21st September, 2018** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

Mr. Siddharth Sipani, Practicing Company Secretary, (Membership No.ACS 28650 & C.P. NO. 11193) has been appointed as the Scrutinizer to scrutinize the e-voting process (including the ballot cast by the Members at the Annual General Meeting) in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding two working days from the date of close of e-voting unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make Scrutinizer’s Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.

The results of e-voting and poll on resolutions shall be aggregated and declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite numbers of votes in favour of the resolutions.

The results declared along with the Scrutinizer’s report shall be placed on the Company’s website www.confidencgroup.co and on the website of CDSL viz www.cdslindia.com within two days of passing of the resolutions at the AGM of the Company and communicated to BSE.

By the order of Board

Place: Nagpur

Dated: 31/08/2018

Confidence Petroleum India Limited

SD/-

Nitin Khara
(Chairman)

NOTICE OF 24th ANNUAL GENERAL MEETING

ANNEXURE TO THE NOTICE EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

ITEM NO. 3 : Re-appointment of Cost Auditor for the Financial Year 2018-19

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company. On the recommendation of the Audit Committee, the Board has, considered and approved the re-appointment of **M/s Narendra Peshne & Associates**, Cost Accountants as the cost auditor for the financial year 2018-19 on such remuneration as may be determined by the Board of Directors.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

The resolutions as set out in item no. 3 of this Notice are accordingly commended for your approval.

ITEM NO. 4 : Appointment of Mr. Vaibhav Pradeep Dedhia (DIN:08068912) as an Independent Director

Mr. Vaibhav Pradeep Dedhia joined the Board of Directors of the Company on 14/02/2018 as an additional director of the Company and is considered as an Independent Director under clause 49 of the Listing Agreement. He is aged about 27 years and is an Graduate in the field of Business Administration..

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term up to 5 consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Vaibhav Pradeep Dedhia has given declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Act. The matter regarding appointment of Mr. Vaibhav Pradeep Dedhia as Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director from 28th September, 2018 to 27th September, 2023.

The Company has received from Mr. Vaibhav Pradeep Dedhia (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013

NOTICE OF 24th ANNUAL GENERAL MEETING

In opinion of the Board, Mr. Vaibhav Pradeep Dedhia fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management. In Compliance with the provisions of Section 149 read with Schedule V of the Act, the appointment of Mr. Vaibhav Pradeep Dedhia as Independent Director is now being placed before the Members in General Meeting for their approval. Copy of the Draft letter of appointment of Mr. Vaibhav Pradeep Dedhia Company during normal business hours on any working day, excluding Saturday.

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Vaibhav Pradeep Dedhia and his relatives are, in any way, concerned or interested in the said resolutions.

The resolutions as set out in item no. 4 of this Notice are accordingly commended for your approval.

ITEM NO. 5

Appointment of Mr. Supratim Subimal Basu (DIN: 01910081) an Independent Director of the Company.

The Board of Directors of the Company at their meeting held on July 25, 2018 based on the recommendation of the Nomination and Remuneration Committee, has appointed Mr. Supratim Subimal Basu as an Additional Director on the Board of the Company w.e.f. July 25, 2018 and is considered as an Independent Director under clause 49 of the Listing Agreement. He is aged about 48 years and is an Graduate in the field of Business Administration..

As per the provisions of Section 149 of the Companies Act, 2013, an Independent Director shall hold office for a term up to 5 consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Supratim Subimal Basu has given declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Act. The matter regarding appointment of Mr. Supratim Subimal Basu as Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director from 28th September, 2018 to 27th September, 2023.

Mr. Supratim Subimal Basu holds Bachelors degree in Science (Statistics & Operations Research) from R. Ruia College, Mumbai University and a MBA in Finance from Jamnalal Bajaj Institue of Management Studies, Mumbai.

Mr. Supratim Subimal Basu has over 20 years of experience in Investment Management, Equity Research and Investment Banking, across both public and private markets. He currently acts as Investment Advisor to Americorp Capital group.

NOTICE OF 24th ANNUAL GENERAL MEETING

The Company has received from Mr. Supratim Subimal Basu (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under subsection (2) of Section 164 of the Companies Act, 2013

In opinion of the Board, Mr. Supratim Subimal Basu fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management. In Compliance with the provisions of Section 149 read with Schedule V of the Act, the appointment of Mr. Supratim Subimal Basu as Independent Director is now being placed before the Members in General Meeting for their approval. Copy of the Draft letter of appointment of Mr. Supratim Subimal Basu Company during normal business hours on any working day, excluding Saturday

None of the Directors, Key Managerial Personnel and their relatives other than Mr. Supratim Subimal Basu and his relatives are, in any way, concerned or interested in the said resolutions.

The resolutions as set out in item no. 5 of this Notice are accordingly commended for your approval.

ITEM NO. 6 Revision in terms of remuneration of Mr. Nitin Khara, Managing Director of the Company

The members of the Company at the 20th Annual General Meeting held on 30th September, 2014, had approved the appointment of Mr. Nitin Khara (DIN:01670977) as Managing Director of the Company. In the Annual General Meeting for the Financial Year 2015-16 held on 30th September, 2016, the members had inter alia approved the revised Remuneration from existing to Rs. 5,00,000 to Rs. 8,00,000 per month.

Taking into consideration his present salary and future revisions, if any, and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors on 07th August, 2018 decided to revise the salary scale applicable to Mr. Nitin Khara from existing to maximum of Rs. 1,00,00,000 per Annum. All other terms and conditions relating to his appointment and remuneration as approved earlier by the members remain unchanged. Details of remuneration paid to Mr. Nitin Khara during the Financial Year 2016-17 have been disclosed in the annexure to the Directors' Report and in the Corporate Governance Report.

Existing limit of Remuneration : Rs. 96,00,000 (Maximum)

Revised Limit of Remuneration : Rs. 1,00,00,000 (Maximum)

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Nitin Khara, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No.6 of the Notice.

NOTICE OF 24th ANNUAL GENERAL MEETING

ITEM NO. 7 Revision in terms of remuneration of Mr. Elesh Khara, Director & Chief Financial Officer of the Company

The members of the Company at the 21st Annual General Meeting held on 30th September, 2017 had approved the re-appointment of Mr. Elesh Khara as Executive Director of the Company who was liable to retire by rotation. The Board of Directors at its meeting held on 22nd March, 2016 had appointed Mr. Elesh Khara as the Chief Financial Officer of the Company, with remuneration and terms of appointment in consultation with the Nomination & Remuneration Committee. In the Annual General Meeting for the Financial Year 2015-16 held on 30th September, 2016, the members had inter alia approved the revised Remuneration to Rs. 8,00,000 per month.

Taking into consideration his present salary and future revisions, if any, and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors on 07th August, 2018 decided to revise the salary scale applicable to Mr. Elesh Khara from existing to maximum of Rs. 1,00,00,000 per Annum. All other terms and conditions relating to his appointment and remuneration as approved earlier by the members remain unchanged. Details of remuneration paid to Mr. Elesh Khara during the Financial Year 2016-17 have been disclosed in the annexure to the Directors' Report and in the Corporate Governance Report.

Existing limit of Remuneration : Rs. 96,00,000 (Maximum)

Revised Limit of Remuneration : Rs. 1,00,00,000 (Maximum)

None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Elesh Khara, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

The resolutions as set out in item no. 7 of this Notice are accordingly commended for your approval.

By the order of Board

Place: Nagpur

Dated: 31/08/2018

Confidence Petroleum India Limited

SD/-

Nitin Khara

(Chairman)

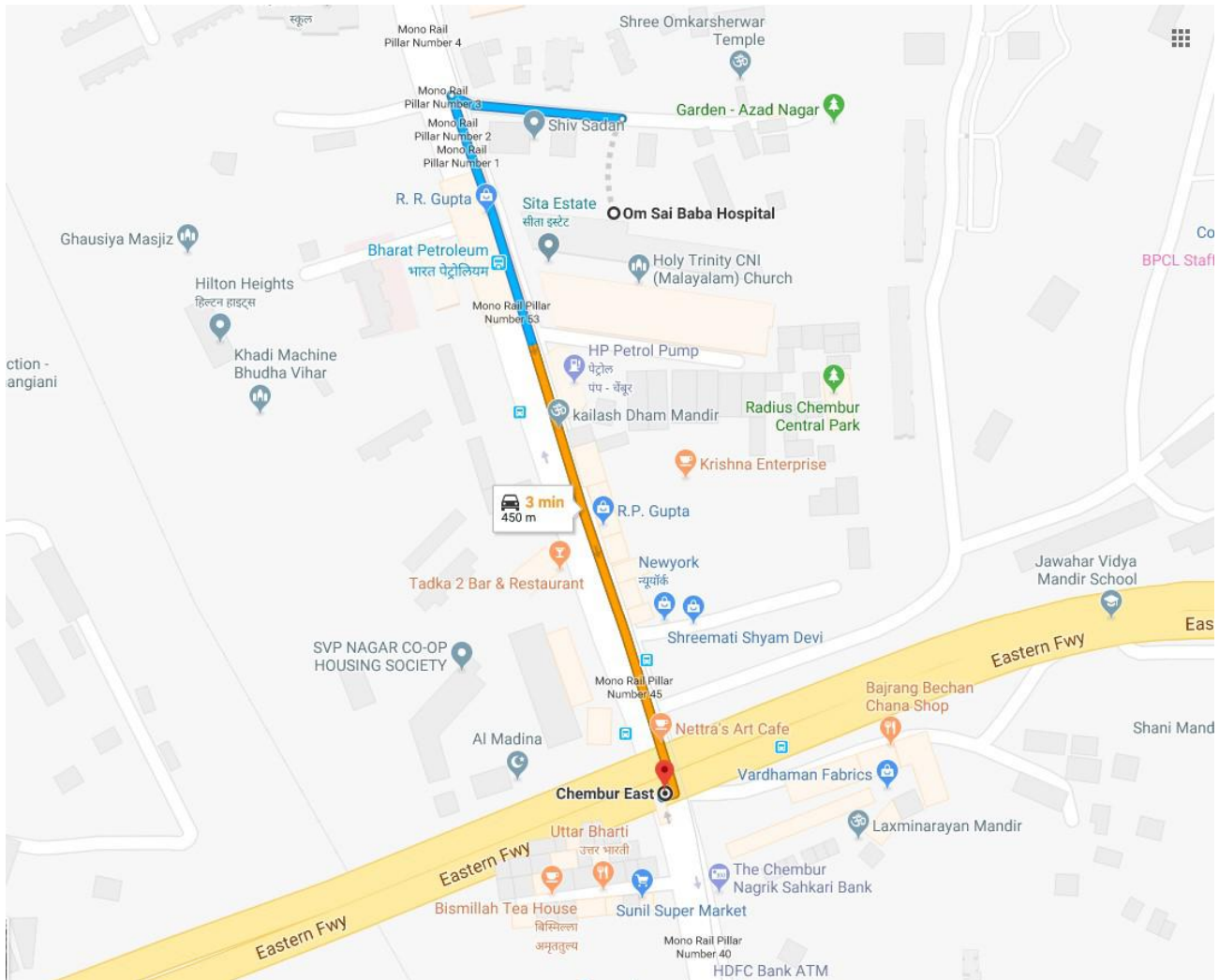
NOTICE OF 24th ANNUAL GENERAL MEETING

PARTICULARS OF DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED AT THE 24th ANNUAL GENERAL MEETING

Name of Director	Elesh Punamchand Khara	VAIBHAV PRADEEP DEDHIA	SUPRATIM SUBIMAL BASU
DIN	01765620	08068912	01910081
DOB	06/06/1967	08/07/1991	03/02/1970
AGED	52 Years	27 Years	48 Years
Date of Appointment	20/02/2004	14/02/2018	25/07/2018
Qualification	Graduate	Graduate	Graduate
Experience	15 Years	3 YEARS	20 years
Directorship In Listed Companies (Including Present Appointment)	1 (one)	2 (Two)	1 (one)
Shares Held	9567208	NIL	NIL
Relationship	Promoter & KMP of the company	No relationship with any Director, Manager and other Key Managerial Personnel of the Company	No relationship with any Director, Manager and other Key Managerial Personnel of the Company

NOTICE OF 24th ANNUAL GENERAL MEETING

ROUTE MAP FOR THE VENUE OF THE MEETING
VENUE : GALA NO. 11-12, FIRST FLOOR, SITA ESTATE, VASHI NAKA, MAHUL ROAD,
NEXT TO RCF POLICE STATION, CHEMBUR, MUMBAI – 400074



DIRECTORS REPORT AND ANNEXURE

DIRECTOR'S REPORT

To,
The Members
Confidence Petroleum India Limited,

Your Directors have pleasure in presenting the 24th Annual Report of the Company, together with the audited accounts for the year ended 2017-18. The summarized results for the year ended 31st March 2018 are as under:

STANDALONE FINANCIAL RESULTS

The performance of the Company for the financial year ended 2017-18 is summarized below:

(Rs. In Lacs)

Particulars	STANDALONE		CONSOLIDATED	
	2017-18	2016-17	2017-18	2016-17
Net Revenue from operations	57364.22	48584.42	60674.91	49689.69
Add: Other Income	196.14	178.28	315.77	178.54
Less: Expenditure	50580.07	44589.04	53572.6	45566.25
Operating profit (PBIDT)	6980.29	4173.66	7418.08	4301.98
Less: Interest & Financial Charges	1051.52	1176.67	1208.96	1195.68
Less: Depreciation	2319	2350.79	2450.17	2415.97
Profit Before Tax & Exceptional Item	3609.77	646.20	3758.95	690.33
Less : Exceptional Item	0	0	0	0
Less : Extraordinary Item	0	0	0	0
Profit before Tax	3609.77	646.20	3758.95	690.33
Less: Provision for Taxation:				
1) Current Tax:	899.98	155.31	908.74	155.30
2) Deferred Tax:	182.96	40.49	193.56	51.51
Profit after Tax	2526.83	450.40	2656.65	483.52
Balance Brought Forward	8065.73	7615.33	-	-
Appropriation:				
Interim Dividend	(129.42)	-	(129.42)	-
Dividend Distribution Tax	(25.87)	-	(25.87)	-
Proposed Dividend	0	-	-	-
Additional Depreciation, net of deferred tax as per Companies Act, 2013	0	0	0	0
Amount transferred to Balance Sheet	10437.27	8065.73	-	-
Earnings Per Share (EPS)	0.98	0.17	1.04	0.19
	0.98	0.17	1.04	0.19

DIRECTORS REPORT AND ANNEXURE

COMPANY'S PERFORMANCE

As required under Regulation 33 of Listing Agreements and in compliance with the Accounting Standard 21, Consolidated Financial Statement of the Company and its subsidiaries as aforesaid have been attached with the annual accounts of the Company. The Turnover increased by 22.11% and Profit after Tax after considering minority interest and profit from associates recorded at **Rs. 2681.60 Lacs** in the year under review.

OPERATIONAL REVIEW & FUTURE PROSPECTS

During the period under review, the standalone turnover of the company increased from Rs. 48584.42 Lacs to Rs. 57364.23 Lacs representing 18.07% increment of previous year while profitability of the company has increased from the previous Financial Year recording a profit of Rs. 450.39 Lacs to Rs. 2526.83 Lacs in the current year. From the Consolidated Profit and Loss Account for the financial year 2017-18, it may be observed that the Turnover increased by 22.11% to Rs. 60674.92 Lacs as compared to Rs. 49689.70 Lacs in the previous year and Profit after Tax and after minority interest for the year has an increment from Rs. 500.42 Lacs to profit of Rs. 2681.60 Lacs. The Company is expanding its business operations in the country by tapping new growth and expansion opportunities. The Board of Directors are working hard to improve the performance of the company.

During the financial year, the company performed very well in all the segment of the company, which contained Cylinder Division, LPG Division and Service & Refilling Division, ALDS (Auto LPG Dispensing Stations) and the company is expecting good performance in coming year also.

The Company has acquire more than fifty percent shares of M/s- CONFIDENCE FUTURISTIC ENERGETECH LIMITED (Formally Known As Globe Industrial Resources Limited) through open offer in accordance with SEBI Guideline as applicabl. Now M/s Confidence Futurestic Energetech Limited is the Subsidiary of the company as per the Companies Act, 2013

During the year, through its subsidiary CONFIDENCE FUTURISTIC ENERGETECH LIMITED, has launched the Blast proof Composite cylinders. The company looking for the good performance and demand in near future.

DIVIDEND:

The Dividend Distribution Policy framed in line with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and is also uploaded on the Company's website. The Company has declared an interim dividend of 5% i.e. Rs. 0.05/- per share on 25/11/2017 during the Financial Year 2017-18. The company has not declared any final Dividend.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

There are no material changes and commitments affecting the financial position of the Company between the end of the financial year and the date of this Report.



DIRECTORS REPORT AND ANNEXURE

PUBLIC DEPOSITS

During the year ended 31st March, 2018 your Company has not accepted any deposits from the public, other than deposit on Cylinders from new customers. Further these deposits are secured against cylinders supplied to them. There is no other deposit remained unpaid/unclaimed at the end of the financial year.

RELATED PARTY TRANSACTIONS

The Audit Committee and the Board of Directors have approved the Related Party Transactions Policy. All related party transactions that were entered during the financial year were in the ordinary course of business and on an arm's length basis. There were no materially significant related party transactions entered into by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the Company.

Form AOC – 2 has been annexed to this report.

SUBSIDIARIES AND ASSOCIATE COMPANIES

A disclosure required under sub-section (3) of Section 129 of the Companies Act, 2013 & Rules made thereunder is enclosed as Annexure in Form AOC-1.

CORPORATE GOVERNANCE

Your Company has complied with the Corporate Governance requirements under the Act and as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company is committed to maintain high standards on Corporate Governance as required by the Listing Agreement. A detailed report on the Corporate Governance practices followed by the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been annexed to this report.

Your Company has complied with Regulation 27 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT [MDA]

A detailed review of operational performance and future outlook of the Company is given under the Management Discussion and Analysis Report which forms part of this Report as stipulated under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DECLARATION BY INDEPENDENT DIRECTORS:

The Independent Directors have given declarations that they meet the criteria of independence, as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

CEO/CFO CERTIFICATION

As required under Regulation 17(8) read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO/CFO certification is attached with the annual report.

DIRECTORS REPORT AND ANNEXURE

MEETINGS OF THE BOARD

The Board of Directors duly met **Ten(10) times** during the financial year from 01st April, 2017 to 31st March, 2018. The dates on which the meetings were held are as follows:

April-June-2017	July-September-2017	October-Decemembr-2017	January-March-2018
01/04/2017	02/09/2017	25/11/2017	14/02/2018
09/05/2017	14/09/2017	16/12/2017	27/03/2018
30/05/2017	-	22/12/2017	-

COMMITTEES OF THE BOARD:

AUDIT COMMITTEE

In terms of Section 177 of the Companies Act, 2013 read with rule 6 of the companies (Meeting of Boards and its Power) Rules, 2014, the Audit Committee of the Board consist of Mr. Vaibhav Dedhia - Chairman, Mr.Sumant Sutaria , & Mr. Elesh Khara as members. The recommendations made by the Committee were accepted by the board. (Mr. Ashish Bilakiya Resigned from Company & Committee w.e.f. 25/11/2017)

NOMINATION AND REMUNERATION COMMITTEE

In terms of Section 178 of the Companies Act, 2013 read with rule 6 of the companies (Meeting of Boards and its Power) Rules, 2014, The Nomination And Remuneration Committee of the Board consist of Mr.Sumant Sutaria- Chairman, Mrs. Mansi Deogirkaras members and Mr. Vaibhav Dedhia as members [Mr. Ashish Bilakiya Resigned w.e.f. 25/11/2017].

STAKEHOLDERS RELATIONSHIP/ GRIEVANCE COMMITTEE

In terms of Section 178 of the Companies Act, 2013 read with Regulation 20 of the SEBI Listing Regulations. The Stakeholders' relationship Committee consists of Mrs. Mansi Deogirkar- Chairman, Mr. Nitin Khara as Member and Mr. Vaibhav Dedhia as members [Mr. Ashish Bilakiya Resigned w.e.f. 25/11/2017].

MANAGEMENT COMMITTEE

The Management Committee consists of Mr. Nitin Khara - Chairman, Mr. Vaibhav Dedhia and Mr. Elesh Khara as members.

CORPORORATE SOCIAL RESOPOSSIBILTY COMMITTEE

The CSR Committee consists of Mr. Nitin Khara - Chairman, Mrs. Mansi Deogirkar and Mr.Elesh Khara as members

VIGIL MECHANISM

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism policy has been uploaded on the website of the Company.

DIRECTORS REPORT AND ANNEXURE

LISTING OF SHARES

The Equity Shares of the company are listed on Bombay Stock Exchange Ltd. The Company has paid Annual Listing Fees for the stock exchange for the Financial Year 2017-18.

DIRECTORS

RETIREMENT BY ROTATION:

In accordance with the provisions of section 152(6) of the Act and in terms of Articles of Association of the Company Mr. Elesh Khara (DIN: 01765620) will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment. The Board recommends his reappointment.

RESIGNATION OF DIRECTOR:

Ashish Bilakhia (DIN: 03626348) resigned from the post of director on 25th November, 2017 and the Company accepted the resignation thereof in accordance of the provisions of Section 168 of the Companies Act, 2013.

APPOINTMENT OF DIRECTOR :

The company has appointed Mr. Vaibhav Pradeep Dedhia (DIN : 08068912) as an Additional Director w.e.f. 14/02/2018, his appointment has made in accordance with the Act who hold the office till the conclusion of the Annual General Meeting. Mr. Vaibhav Pradeep Dedhia Fulfil the criteria of Independence Director and appointment subject to approval of Shareholder in Annual General Meeting.

The company has appointed Mr. Supratim Subimal Basu (DIN : 01910081) as an Additional Director w.e.f. 25/07/2018, his appointment has made in accordance with the Act who hold the office till the conclusion of the Annual General Meeting. Mr. Supratim Subimal Basu qualified to act as Non-Executive Director of the company and appointment subject to approval of Shareholder in Annual General Meeting.

INDEPENDENT DIRECTORS

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and in Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- In the preparation of Annual Accounts of the Company, the applicable Accounting Standards have been followed along with proper explanation to material departures;

DIRECTORS REPORT AND ANNEXURE

- They have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company at the end of the financial year 2017-18 and of the Profit of the Company for that period.
- They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- They have prepared the annual accounts of the Company on a going concern basis.
- They have laid down internal financial controls in the company that are adequate and were operating effectively.
- They have devised proper systems to ensure compliance with the provisions of all applicable laws and these were adequate and operating efficiently.

KEY MANAGERIAL PERSONNEL

Pursuant to the Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions and rules of the Companies Act, 2013 following existing executives of the Company have been designated as the Key Managerial Personnel of the Company.

Mr. Nitin Khara – Chairman, Managing Director & Chief Executive Director,

Mr. Elesh Khara – Chief Financial Officer and Executive Director,

Ms. Prity Bhabhra – Company Secretary and Compliance Officer.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

EXTRACT OF THE ANNUAL RETURN [MGT-9] AS PROVIDED UNDER SUB-SECTION (3) OF SECTION 92

The Extract of the annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013 is annexed herewith.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is provided elsewhere in this Annual Report and in Management Discussion and Analysis.



DIRECTORS REPORT AND ANNEXURE

BOARD EVALUATION

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and Individual Directors pursuant to Section 134 sub-section 3(p) read with Sub-rule (4) of Rule 8 of the Companies (Accounts) Rules, 2014 and Schedule IV - “Code for Independent Directors” of the Companies Act, 2013 and the Corporate Governance requirements as prescribed by SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

As provided in Section 135 of the Companies Act, 2013 every Company fulfilling the criteria mentioned is required to constitute a CSR Committee and is mandated to comply with the conditions mentioned therein.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

As required under section 134 (3) (o) and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014, the annual report on CSR activities forming part of the Directors Report is annexed as Annexure.

AUDITORS

AUDITORS AND AUDITOR’S REPORT

The Audit report submitted by them is complete and annexed to this annual report. The observation made by the auditors read together with the relevant notes thereon, are self-explanatory and do not call any comments.

COST AUDITORS AND COST AUDIT REPORT

M/s. Narendra Peshne & Associates, Cost Accountants, Nagpur, was appointed as Cost Auditors of the company to conduct the audit of Cost Accounts maintained by the company. The Company has received the cost audit report from the cost auditor for the financial year 2017-18.

SECRETARIAL AUDITOR

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed CS Yugandhara Kothalkar, Practicing Company Secretary, to conduct Secretarial Audit for the Financial Year 2017-18. The Secretarial Audit Report for the Financial Year ended March 31, 2018 is annexed herewith to this Report. The report doesn’t contain any remark made by the Secretarial Auditors and do not call any comments

DIRECTORS REPORT AND ANNEXURE

INTERNAL CONTROL SYSTEM / FINANCIAL CONTROL

The Company's internal control system comprises audit and compliance by in-house Internal Audit Division. The internal auditors independently evaluate the adequacy of internal controls and concurrently audit the majority of the transactions in value terms. Independence of the audit and compliance is ensured by the direct reporting of Internal Audit Division and internal Auditors to the Audit Committee of the Board.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Information in accordance with the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are set out below:

(A) CONSERVATION OF ENERGY

Your Company is continuously taking initiatives to ensure the optimum utilization of energy available in day to day operations not only in offices but also at different sites of execution of various projects. Your Company uses energy efficient lighting devices, light fittings to save energy, capacitor bank / devices to maintain power factor and plant & equipment which are environment and power efficient.

(B) TECHNOLOGY ABSORPTION

Your Company is doing its business by ensuring optimum utilization of its available resources. Your Company has not undertaken any research & development activity so far. It has been executing its projects by using modern techniques, modern machineries and by ensuring the optimum utilization of its technical, professional and skilled manpower.

(C) FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has incurred the following expenses in foreign currency during the financial year 2017-18. The rupee equivalent of that amount has been given hereunder;

Foreign Exchange earnings and Outgo: Earning of foreign Currency and outgo is made under following head: [Refer Notes to accounts: Note28, Sub-note 16 Part E to I]

Particulars	2017-18 (In Lacs)
Outgoing	
For Purchase of LPG(High Seas purchase payment made in INR)	5073.39
For Purchase of LPG Dispensers	152.02
Earnings	
For Investment in Equity of Foreign Subsidiary (PT Surya Go Gas, Indonesia) Return on investment received	79.17

DIRECTORS REPORT AND ANNEXURE

INTERNAL COMPLAINT COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company has in place the Internal Complaint Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Primary objective of the said committee is to provide protection against sexual harassment of women at work place and prevention and redressal of the complaint for the matter connected therewith or incidental thereto. Mrs. Neha Khara has been re-appointed to head the Committee.

GENERAL

Your Directors state that, no other disclosure or reporting is to be made separately on any other items requiring explanation during the year under review. The company has not issued Dividend, any shares or debenture.

CAUTIONARY STATEMENT

Certain Statements in the “Directors’ Report” and in the “Management Discussion & Analysis” describing the Company’s objectives, estimates and expectations may be forward – looking statements’ within the meaning of applicable Securities Laws and Regulations. Actual results could differ substantially from those expressed or implied.

ACKNOWLEDGEMENT

Your directors wish to place on record their appreciation of the admirable support received from the company's bankers, employees and all other stakeholders connected with the company.

For and on behalf of the Board Director.

SD/-

Nitin Khara

Managing Director

DIN : 01670977

SD/-

Elesh Khara

Director

DIN : 01765620

Place: Nagpur

Date: 31/08/2018

DIRECTORS REPORT AND ANNEXURE-CSR

ANNEXURE TO DIRECTORS' REPORT

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

As prescribed under Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014

1. A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs:

INTRODUCTION

The CSR initiatives focus on local development of communities and create social, environmental and economic value to the society.

A gist of the programs that the Company can undertake under the CSR policy is given separately as a part of this Report

2. The Composition of the CSR Committee: Nitin Khara (Chairman),
Elesh Khara
Mansi Deogirkar

3. Average net profit of the Company for last three financial years (2014-15 to 2016-17): (Rs. 12355766

4. Prescribed CSR expenditure (two per cent of the amount as in item 3 above) (2014- 15 to 2016-17) :247115.32

Manner in which amount spent during the financial year is detailed below

Sr. No	CSR project or activity identified	sector in which the project is covered	Locations (Unit)	amount spent on the project or programs	Cumulative Expenditure upto reporting period	amount spent: Direct or through implementing agency
01	Support for empowering women	Health Care	Nagpur	2500000/-	250000/-	NAGPUR MAHANAGAR PALIKA

5. Details of CSR spend during the financial year:

- Total amount spent for the financial year : 250000/-
- Amount unspent : NIL
- Manner in which the amount spent during the financial year is as given separately in this Report

DIRECTORS REPORT AND ANNEXURE-CSR

6. In case the Company has failed to spend two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board report: Not applicable. (The company has spent whole amount)

7. The CSR Committee of the Company hereby confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

Nitin Khara
(Managing Director, Chairman -CSR Committee)

OUTLINE OF CSR POLICY

The Mission and philosophy of CSR function of the Company is “To contribute positively to the development of the society, by acting as a good neighbour, considerate of others, playing the role of a good corporate citizen with passion and compassion.” Hence the CSR activities undertaken by the organisation essentially focus on four core areas of Environment, Health, Education and Community Development.

The focus of the Company is to contribute to various institutions and initiatives around the manufacturing locations to provide social services to the needy.

The Company will undertake CSR activities as specified in Schedule VII to the Companies Act, 2013 (including any amendments to Schedule VII and any other activities specified by the Government through its notifications and circulars) but will not be limited to the following:

1. Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation, including contribution to the Swachh Bharat Kosh set up by the Central Government for the promotion of sanitation and making available safe drinking water;
2. Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set up by the Central Government for rejuvenation of river Ganga;
5. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;
6. Measures for the benefit of armed forces veterans, war widows and their dependents;
7. Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;

DIRECTORS REPORT AND ANNEXURE-CSR

8. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the scheduled castes, the scheduled tribes, other backward classes, minorities and women;
9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
10. Rural development projects;
11. Slum area development.



CONFIDENCE PETROLEUM INDIA LIMITED

Form No. AOC-1

Statement containing salient features of financial statement of Subsidiaries

Part A : Subsidiaries

(Rs In Lacs)

Sr. NO.	Name of the Subsidiary	Period	Reporting currency	Share Capital	Reserve & surplus	Total Asset	Total Liabilities	Investment	Turnover	Profit Before Tax	Profit After Tax	Proposed Dividend	% Shareholding
1	Confidence Go Gas Limited	2017-18	INR	5.00	105.71	552.01	552.01	440.60	193.67	174.55	174.55	0.00	100.00
2	Unity Cylinders & Equipments Private Limited	2017-18	INR	1.00	-11.00	240.50	240.50	0.00	1198.18	-0.97	-0.97	0.00	100.00
3	Confidence Technologies Private Limited	2017-18	INR	1.00	16.21	918.40	918.40	0.00	312.03	-8.71	-8.71	0.00	100.00
4	Agwan Coach Private Limited	2017-18	INR	1.00	16.21	918.40	918.40	0.00	25.18	2.48	2.48	0.00	100.00
5	Keppy Infrastructure Developers Private Limited	2017-18	INR	1.00	-27.94	52.76	52.76	0.00	39.43	1.69	1.18	0.00	100.00
6	Nine Infra Projects Private Limited	2017-18	INR	1.00	-17.65	297.30	297.30	0.00	152.72	4.21	2.95	0.00	50.00
7	Chhatisgarh Gaspoint Bottling Private Limited	2017-18	INR	9.00	-61.87	88.21	88.21	0.00	45.99	3.40	2.38	0.00	100.00
8	Blueflame Industries Private Limited	2017-18	INR	1.40	-0.83	1125.27	1125.27	0.00	295.85	-0.75	-0.53	0.00	50.00
9	Confidence Futuristic Energetek Limited	2017-18	INR	200.00	660.19	1372.95	1372.95	194.94	71.24	1.04	0.73	0.00	100.00
10	Taraa LPG Bottling Private Limited	2017-18	INR	1.00	-37.34	19.89	19.89	0.00	0.00	-0.15	-0.15	0.00	100.00
11	PT Surya Go Gas Indonesia	2017-18	IDR	2514.00	2688.52	5807.77	5807.77	84.73	325.72	46.28	37.49	0.00	70.00

Part B : Associates

(Rs. In Lacs)

Sr. No	Name of the Associates	Latest Audited Balance sheet Date	Shares of Associate/Joint Ventures held by the company on the year end			Description of how there is significant influence	Reason why the associate / joint ventures is not consolidated	Networth attributable to Shareholding	Profit / Loss for the year	Considered in consolidation	Not considered in consolidation
			No	Amount of Investment	Extent of Holding %						
1	Jaypore Blueflame Pvt Ltd	31.03.2018	0.5	0.5	50	The company carry the busines as joint venture	NA	50	0	-	-

DIRECTORS REPORT AND ANNEXURE : AOC -2

ANNEXURE TO THE DIRECTOR'S REPORT

AOC-2

PARTICULARS OF CONTRACTS /ARRANGEMENTS MADE WITH RELATED PARTIES :

(Pursuant to Clause(h) of Section 134(3) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014- AOC- 2)

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis :

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2018, which were not at arm's length basis.

Details of material contracts or arrangement or transactions at arm's length basis :

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2018 are as under :

1. SALE / PURCHASE /SUPPLY OF GOODS :

Name of the Related Party	Nature of Relationship	Nature of Contract	Duration	Particulars of Contract	Advance
Sneha Petroleum	Company is Partner	Purchase	Yearly	Purchase of LPG	NIL
Confidence Technologies Pvt Ltd	Subsidiary Company	Sale	Yearly	Sale of LPG	NIL
Unity Cylinders & Equipments Pvt Ltd	Subsidiary Company	Sale	Yearly	Sale of LPG	NIL
Blueflame Industries Private Limited	Subsidiary Company	Sale	Yearly	Sale of LPG	NIL

2. AVAILMENT OF THE SERVICES :

Name of the Related Party	Nature of Relationship	Nature of Contract	Duration	Particulars of Contract	Advance
Nitin Khara	Managing Director	Salary	Yearly	Salary	NIL
Elesh Khara	Director & CFO	Salary	Yearly	Salary	NIL

DIRECTORS REPORT AND ANNEXURE : CGR

REPORT ON CORPORATE GOVERNANCE

1. PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is the creation and enhancement of long-term sustainable value for our stakeholders through ethically driven business process.

Efficient corporate governance requires a clear understanding of the respective roles of the Board of Directors ("Board") and of senior management and their relationships with others in the corporate structure. Your Company is committed to good Corporate Governance, based on an effective independent Board, separation of supervisory role from the executive management and constitution of Committees to oversee critical areas thus upholding the standards practically at every sphere ranging from action plan to performance measurement and customer satisfaction. The Company is in compliance with the requirements of corporate governance under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations).

Your Company recognises the rights of all the stakeholders and encourages co-operation between the Company and the stakeholders to enable your participation in the corporate governance process. Your Company ensures adequate, timely and accurate disclosure on all material matters including the financial situation, performance, ownership and governance of the Company to the stock exchanges and the investors. Information is prepared and disclosed in accordance with the prescribed standards of accounting, financial and non-financial disclosure and are disseminated in an equal, timely and cost efficient access to relevant information by users.

2. BOARD OF DIRECTORS

a. The Board of your Company has a good mix of Executive and Non-Executive/Independent Directors with more than half of the Board of the Company comprising Independent Directors. As on March 31, 2018, the Board comprises of 5 (Five) Directors, in which 2 (two) are Executive Director & 3 (three) Independent Director including one Women Independent Director. The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations and Section 149 of the Companies Act, 2013 (Act).

Name	Designation
Nitin Punamchand Khara	Chairman , Managing Director, CEO
Elesh Punamchand Khara	CFO, Director (Executive)
Sumant Jayantilal Sutaria	Director- Independent
Mansi Manoj Deogirkar	Woman Director- Independent
Vaibhav Pradeep Dedhia	Additional Director- Non-Executive
Ashish Bilakhia (Resigned on 25/11/2017)	Director- Independent

DIRECTORS REPORT AND ANNEXURE : CGR

Category of Directors	Number of Directors	Percentage
Executive Directors (including Managing Director)	2	40.00%
Independent (Non-Executive)	3	60.00%

b. The number of Directorships, Committee memberships / chairmanships of all the Directors is within the respective limits prescribed under the Act and SEBI Listing Regulations. Necessary disclosures regarding Board and Committee positions in other public companies as on March 31, 2018 have been made by all the Directors of the Company.

c. Every Independent Director, at the first meeting of the Board in which he/she participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration under Section 149(7) of the Act that he/she meets the criteria of independence as required under Section 149(6) of the Act.

d. All Independent Directors have confirmed that they meet the “independence” criteria as mentioned under regulation 16(1)(b) of the SEBI Listing Regulations and Section 149 of the Act. In addition, they maintain their limits of directorships as required under SEBI Listing Regulations.

e. The names and categories of the Directors on the Board, their attendance at Board meetings held during the year and at the last Annual General Meeting (AGM) and the number of directorships and committee chairmanships / memberships held by them in other public companies as on March 31, 2018 are given herein below. Other directorships do not include directorships of private limited companies, Section 8 companies and companies incorporated outside India. Chairmanships/memberships of Board committees shall include only Audit Committee and Stakeholders’ Relationship Committee.

DIRECTORS REPORT AND ANNEXURE : CGR

Name of Directors	Category Executive/ Non-Executive/ Independent Director	Meeting During the year 2017-18		Last AGM Attended Yes/No	Directorship in other Public Companies	No. of other Board Committee of which Member/ Chairman	No. of Shares Held
		Held	Attended				
Mr. Nitin Khara DIN:01670977	Promoter & Executive	10	10	Yes	5	3	23395637
Mr. Elesh Khara DIN:01765620	Promoter & Executive	10	10	Yes	4	3	9567208
Mr. Sumant Sutaria DIN: 00298428	Non-Executive, Independent	10	5	Yes	0	2	0
Mr. Ashish Bilakhia DIN: 03626348 Resigned on 25/11/2017)	Non-Executive, Independent	10	3	No	0	NA	0
Mrs. Mansi Deogirkar DIN: 07269038	Non-Executive, Independent	10	10	No	0	3	0
Mr. Vaibhav Pradeep Dedhia DIN: 08068912 (Appointed on 14/02/2018)	Non-Executive, Non-Independent	10	1	No	1	4	0

Relationship between Directors inter-se

Sr. No	Executive Director	Relationship with Other Director
01	Mr. Nitin Khara	Brother of Mr. Elesh Khara
02	Mr. Elesh Khara	Brother of Mr. Nitin Khara

f. None of the Directors on the Board is a member of more than ten committees or Chairman of more than five committees across all the Companies in which he/ she is a director.

DIRECTORS REPORT AND ANNEXURE : CGR

g. None of the Independent Directors on the Board are serving as the Independent Director in more than seven listed entities

h. 10 (ten) Board meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days .

The Board of Directors duly met 10 (Ten) times during the financial year 2017-18:

April-June-2017	July-September-2017	October-Decemembr-2017	January-March-2018
01/04/2017	02/09/2017	25/11/2017	14/02/2018
09/05/2017	14/09/2017	16/12/2017	27/03/2018
30/05/2017	-	22/12/2017	-

3. MEETINGS OF INDEPENDENT DIRECTORS

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on **March 27, 2018** to;

- i. Review the performance of non-independent directors and the Board as a whole;
- ii. Review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors
- iii. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties

Terms and conditions of Appointment : As required under Regulation 46(2)(b) of the Listing Regulations, the Company has issued formal letters of appointment to the Independent Directors. The terms & conditions of their appointment are posted on the Company's website and can be accessed

Familiarisation Program of Independent Directors

Senior management personnel of the Company make presentations to the Board Members on a periodical basis, briefing them on the operations of the Company, plans, strategy, risks involved, new initiatives, etc., and seek their opinions and suggestions on the same. In addition, the Directors are briefed on their specific responsibilities and duties that may arise from time to time. Any new Director who joins the Board is presented with a brief background of the Company, its operations and is informed of the important policies of the Company including the Code of Conduct for Directors and Senior Management Personnel, Code of Conduct for Prevention of Insider Trading, Policy on Related Party Transactions, Policy on Remuneration, Policy on material events, Policy on material subsidiaries, Whistle blower policy, Risk Management Policy, Policy on Anti-Corruption and Anti-Bribery, Policy on Prevention of Sexual Harassment and Corporate Social Responsibility policy.

DIRECTORS REPORT AND ANNEXURE : CGR

The Statutory Auditors of the Company make presentations to the Board of Directors with regard to regulatory changes from time to time while approving the Financial Results.

The details of the familiarisation programme of the Independent Directors are available on the website of the Company.

BOARD COMMITTEES :

❖ AUDIT COMMITTEE :

Terms of Reference of Audit Committee

The Company has constituted a qualified and independent Audit Committee which acts as a link between the management, external and internal auditors and the Board of Directors of the Company. The Committee is responsible for overseeing the Company's financial reporting process by providing direction to audit function and monitoring the scope and quality of internal and statutory audits. The brief description of the terms of reference of the Committee is given below :

- ❖ Review of the quarterly/half-yearly/annual financial statements with reference to changes, if any, in accounting policies and reasons for the same.
- ❖ Major accounting entries involving estimates based on exercise of judgment by management, adjustments, if any, arising out of audit findings.
- ❖ Compliance with listing and legal requirements relating to financial statements, qualifications, if any, in the draft audit report
- ❖ Review of internal audit function and discussion on internal audit reports.
- ❖ Review of vigil mechanism
- ❖ Review of adequacy of internal control systems
- ❖ Review of risk management policies especially enterprise level risk management.
- ❖ Disclosure of related party transactions and subsequent modifications, if any
- ❖ Scrutiny of inter-corporate loans and investments .
- ❖ Valuation of undertakings or assets of the Company .
- ❖ Uses/application of funds raised through an issue.
- ❖ Review and recommendation of appointment, remuneration and terms of appointment of statutory auditors.
- ❖ Review of other services rendered by the statutory auditors.
- ❖ Review and monitor the auditor's independence and performance, and effectiveness of the audit process
- ❖ Review of the management discussion and analysis of the financial conditions and results of operations, significant related party transactions, management letters issued by statutory auditors, internal audit reports.
- ❖ Evaluation of internal financial controls and risk management systems.
- ❖ review the functioning of the Whistle Blower Mechanism.

The Audit Committee considers the matters which are specifically referred to it by the Board of Directors besides considering the mandatory requirements of the Regulation 18 read with Part C of Schedule II of SEBI Listing Regulations and provisions of Section 177 of the Act.

DIRECTORS REPORT AND ANNEXURE : CGR

Composition

The Audit Committee is constituted in accordance with Regulation 18 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013 comprising of:

S.No.	Name of Member	Designation
1.	Mr. Vaibhav Dedhia*	Chairman, Independent Director
2.	Mr. Elesh Khara	Member, CFO
3.	Mr. Sumant Sutaria	Member, Independent Director
4	Mr. Ashish Bilakiya**	Member, Independent Director

* Mr. Vaibhav Dedhia Appointed as Chairman of Audit Committee w.e.f. 14/02/2017

** Mr. Ashish Bilakiya Resigned from Company & Committee w.e.f. 25/11/2017

The Company Secretary, of the company acts as the Secretary to the Audit Committee.

The Committee met 5 (Five) times during the year 2017-18:

April-June-2017	July-September-2017	October-Decemembr-2017	January-March-2018
01/04/2017	14/09/2017	25/11/2017	14/02/2018
30/05/2017	-	-	-

Name of the Directors	Meetings Attended
Mr. Ashish Bilakhiya	2
Mr. Elesh Khara	5
Mr. Sumant Sutaria	3

✦ NOMINATION & REMUNERATION COMMITTEE

The Company has a Nomination and Remuneration Committee constituted pursuant to the provisions of Regulations 19 read with Part D of Schedule II of the SEBI Listing Regulations and Section 178 of the Act. As per the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the Nomination and Remuneration Committee of the Company acts as the Compensation Committee for administration of AL ESOP 2016.

DIRECTORS REPORT AND ANNEXURE : CGR

The brief description of the terms of reference of the Committee are given below :-

- ✦ Formulate Remuneration Policy and a policy on Board Diversity.
- ✦ Formulate criteria for evaluation of Directors and the Board .
- ✦ To ensure that the Remuneration Policy shall also include the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy , relating to the remuneration for the Directors , Key Managerial Personnel and other employees.
- ✦ Identify persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every Director's performance.
- ✦ To ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully; relationship of remuneration to performance is clear and meets appropriate performance benchmarks.
- ✦ Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the Company and its goals.

Composition

The Nomination & Remuneration Committee is constituted in accordance with Regulation 19 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013 comprising of:

S.No.	Name of Member	Designation
1.	Mr. Sumant Sutaria	Chairman, Independent Director
2.	Mrs. Mansi Deogirkar	Member, Independent Director
3.	Mr. Vaibhav Dedhia*	Member, Independent Director
4	Mr. Ashish Bilakiya**	Member, Independent Director

* Mr. Vaibhav Dedhia Appointed in the company w.e.f. 14/02/2017

** Mr. Ashish Bilakiya Resigned from Company w.e.f. 25/11/2017

DIRECTORS REPORT AND ANNEXURE : CGR

The Committee met Twice during the year 2016-17: 25/11/2017 & 14/02/2018

Name of the Directors	Meetings Attended
Mr. Sumant Sutaria	2
Mrs. Mansi Deogirkar	2
Mr. Ashish Bilakhiya	0
Mr. Vaibhav Dedhia	0

Details of the remuneration paid to the Non- Executive Directors for the year 2017-18 are given below:

a) Remuneration payable to Executive Directors were considered and approved by the Remuneration Committee as follows:

Particulars	Mr. NitinKhana	Mr. EleshKhana
(1)		
Salary & Perquisites	40,00,000	35,00,000
Provident Fund	Nil	Nil
Superannuation Fund	Nil	Nil
Commission	Nil	Nil

b) None of the Non-Executive Directors have been paid compensation neither the independent Directors were paid sitting fees and commission during the year under review. The Company does not have any stock option scheme provided to Directors or Officers of the Company.

✦ **STAKEHOLDER'S RELATIONSHIP COMMITTEE**

The Stakeholders' relationship/grievance committee is constituted in line with the provisions of Regulation 20 of the SEBI Listing Regulations read with Section 178 of the Act.

DIRECTORS REPORT AND ANNEXURE : CGR

Terms of Reference:

The Committee considers and resolves the grievances of the security holders . The Committee also reviews the manner and timelines of dealing with complaint letters received from Stock Exchanges/SEBI/Ministry of Corporate Affairs etc., and the responses thereto. Based on the delegated powers of the Board of Directors, CEO & MD and CFO approves the share transfers/ transmissions on a regular basis and the same is reported at the next meeting of the Committee, normally held every quarter.

The Committee considering the following functions :

- To consider and resolve the grievances of shareholders of the Company including redressal of investor complaints such as non-receipt of dividend/annual reports etc.

To consider and approve the issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of shares etc.

- The committee oversees performance and report of the registrars and transfer Agents of the company (M/S. Adroit Corporate Private Limited) regarding number of various types of complaints requests received, handled and balances if any and recommends measures for overall improvement in the quality of investor services. The committee also monitors implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 2015.

The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below :

S.No.	Name of Member	Designation
1.	Mrs. Mansi Deogirkar	Chairman, Independent Director
2.	Mr. Nitin Khara	Member, Independent Director
3.	Mr. Vaibhav Dedhia*	Member, Independent Director
4	Mr. Ashish Bilakiya**	Member, Independent Director

* Mr. Vaibhav Dedhia Appointed as Chairman of Audit Committee w.e.f. 14/02/2017

** Mr. Ashish Bilakiya Resigned from Company & Committee w.e.f. 25/11/2017

Company Secretary of the company is the Secretary to the Committee and Compliance Officer appointed for the compliance of Capital and Securities markets related laws.

DIRECTORS REPORT AND ANNEXURE : CGR

The Committee met 5 (Five) times during the year 2017-18:

April-June-2017	July-September-2017	October-Decemebr-2017	January-March-2018
09/05/2017	05/08/2017	25/11/2017	14/02/2018
-	-	-	27/02/2018

During the financial period, the Company received 4 complaint. The complaints received during the year were resolved. The Company does not have any complaints, not attended at the closure of the year under review.

Name of the Directors	Meetings Attended
Mrs. Mansi Deogirkar	4
Mr. Nitin Khara	4
Mr. Vaibhav Dedhia*	1
Mr. Ashish Bilakiya**	1

Details of Compalint : During the Financial Year 2017-18, Following are the Compliants received and Resolved :-

Sr.No.	Nature of Complaints	No. of Complaints	
		Received	Redressed
1	Non-Receipt of Share Certificate after Transfer	NIL	NIL
2	Non-Receipt of Dividend Warrant	0	0
3	Non-Receipt of Annual Report	2	2
4	Grievance received through SCORES	1	1
5	Grievance received through SCORES-Non-Receipt of Dividend Warrant	1	0
6	Grievance received through SCORES- Non-Receipt of Share Certificate after Transfer	0	0

✦ **MANAGEMENT COMMITTEE**

The Management committee has been constituted by the Board of Directors of the company to ensure guidance and to handle day to day operations and to smoothen the functioning of the company.

The Management comprises three Directors namely: -

DIRECTORS REPORT AND ANNEXURE : CGR

S.No.	Name of Member	Designation
1.	Mr. Nitin Khara	Chairman, Executive Director
2.	Mr. Elesh Khara	Member, Executive Director
3.	Mrs. Mansi Deogirkar (upto 14/02/2018)	Member, Independent Director
4	Mr. Vaibhav Dedhia (From 14/02/2018)	Member, Independent Director

Meetings Held:

April-June-2017	July-September-2017	October-Decemembr-2017	January-March-2018
02/05/2017	11/07/2017	31/10/2017	22/01/2018
24/06/2017	24/07/2017	-16/11/2017	15/02/2018
-	01/08/2017	28/12/2017	03/03/2018
-	28/08/2017	-	-

Name of the Directors	Meetings Attended
Mr. NitinKhara	12
Mr. Elesh Khara	12
Mrs. Mansi Deogirkar	5
Mr. Vaibhav Dedhia	2

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Company has constituted a Corporate Social Responsibility (CSR) Committee pursuant to the provisions of Section 135 of the Act read with Companies (Corporate Social Responsibility) Rules, 2014 comprising of following :-

S.No.	Name of Member	Designation
1.	Mr. Nitin Khara	Chairman, Executive Director
2.	Mr. Elesh Khara	Member, Executive Director
3.	Mrs. Mansi Deogirkar	Member, Independent Director

Company Secretary of the company is the Secretary to the Committee and Compliance Officer appointed for the compliance of Capital and Securities markets related laws.

The Committee met twice during the year 2016-17: 05/08/2017 & 27/02/2018

DIRECTORS REPORT AND ANNEXURE : CGR

The CSR Report as required under the Act for the year ended March 31, 2018 is attached as **Annexure I** to the Board 's Report.

RISK MANAGEMENT

Your company has a well-defined risk management framework in place. Further, your company has established procedures to periodically place before the Board, the risk assessment and minimization procedures being followed by the Company and steps taken by it to mitigate these risks.

We have included a separate section on Risk Management under Management Discussion and Analysis

GENERAL BODY MEETINGS:

DATE & VENUE OF PREVIOUS GENERAL MEETINGS		
<i>Year</i>	<i>Date & Time</i>	<i>Venue</i>
2016-17	29th of September, 2017 At 01.00 PM	First floor, Sita Estate, Vashi Naka, Mahul Road, Next to RCF Police Station, Chembur, Mumbai-400074
2015-16	30th of September, 2016 At 12.00 PM	First floor, Sita Estate, Vashi Naka, Mahul Road, Next to RCF Police Station, Chembur, Mumbai-400074
2014-15	30th of September, 2015 at 2.30 PM	First floor, Sita Estate, Vashi Naka, Mahul Road, Next to RCF Police Station, Chembur, Mumbai-400074

Whether Special resolutions were put through Postal Ballot last year? : NO

Are Special resolutions proposed to be put through Postal Ballot this Year : NO

During the year under review, One Extraordinary General Meeting of the members of the company on 02nd July, 2018s was convened.

DISCLOSURE

i) Related party Transactions : There were no materially significant transactions with the related parties, during the year, which were in conflict with the interests of the Company and that require an approval of the Company in terms of the SEBI Listing Regulations. The transactions entered into with the related parties during the financial year were in the ordinary course of business and at arm 's length basis and were approved by the Audit Committee.

DIRECTORS REPORT AND ANNEXURE : CGR

ii) Details of non-compliance by the Company, penalties, strictures imposed on the Company by the stock exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three financial years 2015-16, 2016-17 and 2017-18 respectively: NIL, However the company & its officer has paid Compounded the charges for the notice issued in the year 2009-10.

iii) **Whistle Blower Policy** :Your Company has established a Vigil Mechanism /Whistle Blower Policy to enable stakeholders (including directors and employees) to report unethical behavior, actual or suspected fraud or violation of the Company 's Code of Conduct. Your Company hereby affirms that no director/employee have been denied access to the Chairman and that no complaints were received during the year. The Whistle Blower Policy has been disclosed on the Company 's website.

iv) The Company has complied with all applicable mandatory requirements in terms of SEBI Listing Regulations. A report on the compliances on the applicable laws for the Company is placed before the Board on a quarterly basis for its review and consideration.

v) **Dividend Distribution Policy** : Your Company has formulated a policy on dividend distribution with a view to inform the shareholders about how it aims to utilise extra profits and the parameters that shall be adopted with regard to the shares . The Policy imbibing the above parameters as per the provisions of SEBI Listing Regulations has been hosted in the Company 's website.

vi) **RECONCILIATION OF SHARE CAPITAL AUDIT** :As per Regulation 55A of SEBI (Depositories & Participants) Regulations, 1996, a qualified practicing Company Secretary M/s. Siddharth Sipani and Associates, Company Secretaries, has carried out reconciliation of share capital audit of every quarter to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the aggregate total number of shares in physical form, shares allotted & advised for demat credit but pending execution and the total number of dematerialized shares held with NSDL and CDSL

vii) **Disclosure of Accounting Treatment** : Your Company has not adopted any alternative accounting treatment prescribed differently from the Ind AS.

viii) **Non-Executive Directors' compensation and disclosures** : The Nomination and Remuneration Committee recommends all fees/compensation paid to the Non-Executive Directors (including Independent Directors) and thereafter fixed by the Board and approved by the shareholders in the General Meeting, if required. The remuneration paid/payable to the Non-Executive Directors are within the limits prescribed under the Act.

ix) **CODE OF CONDUCT**: The Board of Directors have laid down a code of conduct for all Board members and senior management of the Company. All Directors and Senior Management Personnel have affirmed compliance with the code of conduct as approved and adopted by the Board of Directors of the Company.

x) **Code of Conduct for prohibition of insider trading** : Your Company has adopted a Code of Conduct as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. All Directors, Designated Employees who could have access to the Unpublished Price Sensitive Information of the Company are governed by the Code. During the year under review, there has been due compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015

DIRECTORS REPORT AND ANNEXURE : CGR

xi) **SUBSIDIARY COMPANIES** : All Subsidiary Companies are managed with their Board of Directors having rights and obligations to manage such companies in the best interest of their stakeholders. Following are the means by which Confidence Petroleum India Limited monitors the performance of its subsidiaries:

- i) The financial statements of the unlisted Indian and foreign Subsidiary Companies are being placed before the Board on quarterly basis after the review of Company's Audit Committee
- ii) A statement containing all significant transactions and arrangements entered into by unlisted subsidiary companies is placed before the Company's Board and Audit Committee

In terms of Regulation 16 (1) (c) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has formulated a Policy for Determining Material Subsidiaries and the same is available on the Company's website

MEANS OF COMMUNICATION

i) **QUARTERLY RESULTS** : Quarterly results are published in numerous leading dailies such as, Business Standards (All Editions) and Loksatta (Nagpur Edition). All financial and other vital official news are also communicated to the concerned stock exchanges and are posted on the website of the company

ii) **PRESENTATIONS TO INSTITUTIONAL INVESTORS OR ANALYSTS** : During the FY 2017-18, presentations made to institutional investors or analysts by Solar Industries India Limited are displayed on the Company's website.

iii) **COMPANY'S CORPORATE WEBSITE** : The Company's website is a comprehensive reference on Confidence's management, vision, mission, policies, corporate governance, corporate sustainability, investor relations etc.

The section on investor relations serves to inform the shareholders, by giving complete financial details, shareholding patterns, corporate benefits, information relating to stock exchanges, registrars and Share transfer Agents.

iv) **ANNUAL REPORT** : Annual Report containing, inter alia, Audited Annual Accounts, Consolidated Financial Statements, Director's Report, Auditor's Report and other important information is circulated to members and others entitled thereto. The Management Discussion and Analysis (MD&A) Reports forms part of the Annual Reports and is displayed on the Company's website

v) **DESIGNATED EXCLUSIVE EMAIL-ID FOR INVESTOR SERVICES**: The Company has designated the following email-id exclusively for investor servicing. :cs@confidencegroup.co

vi) **BSE CORPORATE COMPLIANCE & LISTING CENTRE (THE 'LISTINGCENTRE')** : BSE's Listing Centre is a web-based application designed for corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre

DIRECTORS REPORT AND ANNEXURE : CGR

VII) SEBI COMPLAINTS REDRESS SYSTEM (SCORES) : The investor complaints are processed in a centralised web-based complaints redress system. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

REGISTRAR AND TRANSFER AGENT

The Company is availing the services of Registrar and Share Transfer Agent from **M/S Adroit Corporate Services Private Limited** 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059, India Tel: +91 (0) 22 42270400|Direct: +91 (0)22 42270423 | Fax: +91 (0)22 28503748

DATE OF BOOK CLOSURE: 22-09-2018 TO 28-09-2018 (BOTH DAYS INCLUSIVE).

SHARE TRANSFER SYSTEM

Share Transfers are processed and share certificates returned within a period of 21 days from the date of receipt subject to the documents being valid and complete in all respects. The Board has delegated the authority for approving, transfer, and transmission etc. of the company's securities to the Managing Director and/or Compliance Officer. The half yearly certificate of compliance with the share transfer formalities as required under clause 47 (c) of the listing Agreement with Stock Exchange and files a copy of the certificate with the Stock Exchange.

LISTING OF SECURITIES

Name of the Stock Exchanges
Bombay Stock Exchange,
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
ISIN- INE55S2D01024

DIRECTORS REPORT AND ANNEXURE : CGR

SHAREHOLDING PATTERN AS ON 31ST MARCH, 2018:

S.N	Category of Shareholder	No. of Shares held	% of Shareholding
(A)	Promoter & Promoter Group		
	Indian	13,93,14,983	53.82
	Foreign		
(B)	Public	11,95,20,017	46.18
1	<i>Institutions:</i> Foreign Institutional Investors (FIIs)	33,15,557	1.28
2	<i>Non-Institutions:</i>		
	Body Corporate	1,95,44,411	7.55
	Individuals	9,43,88,497	36.46
	Clearing Members	2,15,329	0.08
	Non-Residents (NRI)	17,15,908	0.66
	Other	3,40,315	0.16
	GRAND TOTAL	25,88,35,000	100

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2018

Shares Slab	Shareholders	% of Holders	Total Shares	Amount (Rs)	%
Upto - 100	4459	19.46	287389	287389	0.11
101 - 500	7356	32.10	2447408	2447408	0.95
501 - 1000	3708	16.18	3352698	3352698	1.30
1001 - 2000	2179	9.51	3641974	3641974	1.41
2001 - 3000	1496	6.53	4198449	4198449	1.62
3001 - 4000	740	3.23	2820420	2820420	1.09
4001 - 5000	732	3.19	3574464	3574464	1.38
5001 - 10000	1009	4.40	7888229	7888229	3.05

DIRECTORS REPORT AND ANNEXURE : CGR

WHISTLE BLOWER POLICY:

The Company has not adopted the Whistle Blower Policy. However, no instances of fraud or other irregularities have been observed, which need to be reported to the Board/Audit Committee.

SHAREHOLDERS AND INVESTORS CORRESPONDENCE:

Shareholders should address their correspondence to the Company's Registrar and Transfer Agent at the following address:

ADROIT CORPORATE SERVICES PVT.LTD.

17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road,
Marol Naka, Andheri (E), Mumbai 400059, India
Tel: +91 (0) 22 42270400 | Direct: +91 (0) 22 42270423 | Fax: +91 (0) 22 28503748

STOCK MARKET PRICE FOR THE FY 2017-18:

FACE VALUE PER EQUITY SHARE : - RS. 1/-

MONTH	HIGH PRICE	LOW PRICE	CLOSE PRICE
APR-17	10.14	7.7	10.14
MAY-17	10.64	7.95	10.2
JUN-17	14.93	10.02	14.93
JUL-17	18.36	15	17.68
AUG-17	18.2	14.9	17.95
SEP-17	19	17.7	19
OCT-17	24.35	19.95	24.35
NOV-17	34.25	24.85	30
DEC-17	34.4	28.85	31.35
JAN-18	39.2	27.5	33.1
FEB-18	36.4	29.5	32.55
MAR-18	33.8	28.05	29.8

DIRECTORS REPORT AND ANNEXURE : CGR

DETAILS OF SHARES

Mode	No. Of Shares	% of Total Capital
Demet/Electronic		
- in CDSL	12,51,80,031	48.36%
- NSDL	12,30,01,302	47.52%
Physical	1,06,53,667	04.12%
Total No.of shares (25,88,35,000	100.00%

WORKS

1. Khasra No. 428, Village Gajangarh, Dist :Pali, Rajasthan
2. Arazi No. 120, Gulab Nagar, Village KherodaDist.Udaipur, Rajasthan
3. Village Paud, P. O. Majgaon, Rasayani, TalukaKhalapur, Dist. Raigad Maharashtra-410207 (Cylinder Manuf. unit-I)
4. Village Paud, P. O. Majgaon, Rasayani, TalukaKhalapur, Dist. Raigad Maharashtra-410207 (Cylinder Manuf. unit-II)
5. Village Paud, P. O. Majgaon, Rasayani, TalukaKhalapur, Dist. Raigad Maharashtra-410207(LPG Bottling unit-I)
6. Village Paud, P. O. Majgaon, Rasayani, TalukaKhalapur, Dist. Raigad Maharashtra-410207(LPG Bottling unit-II).
7. Village Kinathkuda, TalukaPollachi, Arsapalyam. Dist, Coimbatore, State :Tamilnadu
8. Khasra No. 152/154, bhagwanpur, Tah. Roorkee, Haridwar, State – Uttrakhand– 262401
9. Khasra No. 96 & 386/2, Khunajhirikhurd, Dist. Chhindwara, Madhya Pradesh
10. Khasra No. 10/8784/17, Village Bhatarakisarai, NH – 76, Village TalukaVallabh Nagar, Udaipur, Rajasthan
11. Kh No. 19411, Halka No. 67Jabalpur – Bhopal Road, Tal. Sahapur, Kiszoodh, Jabalpur (M.P.)
12. Survey No. 235 to 239, Bannakheda Road, Village Vikrampur, Bazpur, Udham Singh Nagar, Uttarkhand.
13. Survey no. 338, Post Noorpura, Village & Taluka Halol, Panchmahal, Gujarat
14. Survey No 139 (Part) 7 123 (Part) of Janguluru, Revenue Village, AchutapuramMandal, Vishakhapatnam (A.P)
15. Gate No. 637, Dindori, Nashik, Maharashtra
16. Near Railway Station, Post Kalmeshwar, Dist. Nagpur
17. Khasra No. 60 & 61, 32 KM Milestone, Nagpur-Saoner Road, Gram Burujwada, Tah. Saoner, Nagpur
18. Village Sannna, Tah. Damoh, Dist. Damoh, Madhya Pradesh
19. Gata-217,215 Mouzza Puramana, Kirawali, Agra
20. Sy. No. 57 Village BapanaTaluka Vasai Dist Thane Maharashtra,
21. J-67, Addl. MIDC Kundwali Village, Murbad, Dist- Thane, Maharashtra- 420401
22. Dag no. 3666, 3667 3669, 3673 and 3674 at Rawasiya Complex Ranihatiamta road, Mauza Ismalpur P.Sjjagat Ballavpur Dist Howrah West Bengal
23. Khata No 373, Sy No. 349/1 349/2, Khata No 373, Sy No. 349/1 349/2, Kankot, Wakaner, Morbi, (GJ)
24. Kh2437/2, Sold Area – 0.452 Hect At Vill Magrayar, Parg- Margrayar, Teh- Bighapur, Unnao, Uttarpradesh.
25. Revenue Survey No. 349/1 & 349/2 paikie of Village : Kankot of Sub District : Wakaner of Registration District : Morbi, Gujarat
26. AT Dadwa Randal A/c No. 655 RS. NO. 165P HP 1-13-34 Dist Amreli, Gujarat.
27. Moje Moraj Rs. No. 167/3 Area – 1-33-55 Tarapur Anand Gujarat

DIRECTORS REPORT AND ANNEXURE-MDA

MANAGEMENT DISCUSSION AND ANALYSIS

SOCIO-ECONOMIC ENVIRONMENT

This has been a good year for advanced economies the US posted a strong growth of 2.3% in 2017 against 1.5% in 2016, led by robust recovery in Private Investment and expansion in consumer spending. The Euro Area also expanded by 2.3% during the year compared to 1.8% in 2016. whereas world GDP grew by 3.8% in 2017 representing a marked improvement over 3.2% in 2016. Emerging markets and developing economies also recorded a growth of 4.8% in 2017 against 4.4% in 2016.

However, the Indian economy witnessed another challenging year, with Real GDP growth slowing down sharply to 6.6% compared to 7.1% in 2016-17, reflecting the short-term disruptions caused by GST implementation, residual impact of cash crunch and deceleration in Net Exports. It is pertinent to note that Nominal GDP growth in 2017-18 stood at 9.8% - the lowest in six years. The Industry sector decelerated further during the year, recording the slowest growth in four years, there is an urgent requirement to review the structural reforms in India that will boost productivity, labor force participation and fiscal sustainability amid rising demographic pressures. It is expected that growth in advanced economies will gradually decline given the waning effects of policy expansion, decelerated capital spending and increased energy prices, adversely affecting consumption. The growth in 2016-17 was hampered by disruptions associated with the demonetisation introduced in November 2016, while 2017-18 included the transition costs related to the launch of Goods and Services Tax (GST). With the structural reforms that took place and more reforms taking in place, the economy is expected to move to a higher growth trajectory for 2018-19.

India's 2017-18 growth was driven mainly by agriculture, services and manufacturing activity. Rural income is expected to grow higher than current estimates, on the back of a bumper harvest, and the Government's thrust on rural housing and infrastructure. This coupled with increase in private consumption, especially improved rural demand, and Government spending has been a major stimulant for growth.

Confidence Petroleum India Limited is one of the leading player in the LPG segment in the Oil & Gas sector and has the following operating divisions:

i) **AUTO LPG DISPENSING STATION - ALDS STATIONS:**

The Company currently has 140 Auto LPG pumps across India, but predominantly in Southern India, under the brand name 'Go Gas.' Auto LPG is much cleaner and more economical (35-40% cheaper than petrol) for auto rickshaws and cars. Many state governments are now focusing on Auto LPG as vehicle fuel because of its environment-friendly nature. Further, the weight of CNG cylinders is almost 3x higher than LPG cylinders. It is more expensive to transport CNG across the country because of its gaseous state (requires pipelines or heavily reinforced tankers) whereas LPG can be easily transported to any corner of the country because of its liquid state (using lighter weight tankers).

DIRECTORS REPORT AND ANNEXURE-MDA



Recently, the State Government of Maharashtra, following similar initiatives taken by the southern states, have called for greener fuel to be used for all public transport. This will considerably increase the demand for new LPG Pumps across Maharashtra.

The company has started 30 new LPG Pumps in the last year. The Company is planning to set up 60 - 80 new LPG pumps during the course of the current financial year. We have a target to reach 200 to 220 pumps by FY 2018-19. We are also taking diligent steps to improve the performance of inefficient and low-performing stations. During the year, the Company relocated around 10 stations with low operations to higher volumes area. Further, the Company has set up a program to convert petrol-run Auto rickshaws into LPG-run ones, which will support its overall volume growth strategy besides helping in reducing pollution.

The branding and marketing activities of the Company has substantially been increased in this segment, which will further give impetus to the Company in the sector.

ii) PACKED LPG Retailing— Commercial / Domestic LPG Segment

In this segment company sells retail LPG to domestic / commercial / Industrial consumers through its wide dealer and distributor network spread all over India. The Gas is procured either indigenously or imported and then it is stored and bottled in various LPG Bottling plants located in 22 states all over nation. Earlier the GST on domestic LPG for PSU was 5% and for Private players it was 18% but now the government in the welcome mode has created a level playing field by allowing 5% GST to Private players also.

The Company has been doing well in this segment and expanding its distribution network across India. Although this segment is very competitive with low margins, it is an evergreen business. With the move to Direct Benefits Transfer on LPG cylinders, we are seeing significantly lower diversion of domestic subsidies in commercial usage illegally i.e. diversion of retail domestic cylinders for commercial consumption, and hence the commercial segment has performed exceptionally well in 2017-18. We expect strong growth for the following years as well both for the commercial LPG cylinder segment as well as for the Company. As the Company increases its distribution network, we expect to gain market share in the commercial segment in each town and city where we are present. Better customer service and quick turnaround in our delivery to customers are the key USPs of our business, which is helping us to take market share from the incumbents.

The retail LPG cylinder business is a nascent and small business for the Company currently. However, to differentiate itself and provide a value-added product, the Company recently launched Composite Cylinders under the brand name 'Go GAS Elite' in this segment. This is a national first for any company selling LPG cylinders. The composite cylinders are blast-proof, lightweight, and translucent. The main features of these cylinders are :



DIRECTORS REPORT AND ANNEXURE-MDA

- a) They are heavy duty polythene treated cylinders, with resin & chemicals in the composite layer, assuring explosion proof highly safe composite cylinders that do not expand like metal cylinders.
- b) Light in weight (about half the weight of metal cylinders) provides convenience for customers to move the cylinders. Thus, they are suitable for spine health and cause no damage to customers' floors. It makes life easy even for elderly customers.
- c) The translucent visibility enables one to check the level of liquid gas, which not only ensures complete value for money, but also gives freedom from sudden exhaustion of gas.

The Company expects to gain market share in the retail segment due to these cylinders over the next few years, and it also expects these cylinders to provide a better operating margin for the business.

iii) LPG / CNG Cylinder Manufacturing:

Confidence group has 15 manufacturing units located across India. In 2017-18, although the Company had a strong order book from the PSU oil majors, revenues were affected adversely due to lower order offtake during the year. This reduced unit sales from 2.0 million cylinders in 2016-17 to 1.7 million in 2017-18. We expect that the past backlog will be cleared during this financial year, besides adding new orders from the PSUs i.e. Bharat Petroleum Corporation Limited, Hindustan Petroleum Corporation Limited and Indian Oil Corporation Limited.



The Pradhanmantri Gram Ujjwala Yojna is also expected to boost this division's turnover. We also expect that our cylinder repair income will be boosted by our two new repairing units at Dhanbad and Coimbatore, which have received strong orders from the PSUs.

iv) LPG BOTTLING / BLENDING:

The Company has 58 LPG Bottling plants and 4 Blending plants across 22 states, and it plans to add another 16 LPG Bottling plants in FY 2018-19 & FY 2019-20. It aims to set up around 100 LPG Bottling plants over the next three years for its own use and for providing filling assistance to PSU Oil Companies. These bottling plants fulfil two key aspects of our business: one, they act as storage points for our Auto LPG pumps, where storage capacity is limited due to city restrictions. Two, they provide filling services for our packed cylinder division. Due to their logistic advantage and cost-efficiency, PSU oil companies prefer availing our LPG Bottling assistance, wherever we have such a plant.

DIRECTORS REPORT AND ANNEXURE-MDA

The management expects 100-500% growth in this vertical in the next three years, which is possible due to our large scale of operations and strong dealer network (800 dealers pan India). We also expect strong growth in LPG bottling assistance revenues, due to forthcoming new tenders by PSU oil majors across India and due to demand created by successful implementation of The Pradhanmantri Gram Ujjwala Yojna.

RISK OPPORTUNITIES & THREATS

The lowering of global inventory levels and healthy global demand has further pressurised the market equilibrium. While conscious attempts by oil producing nations to enhance output and compete for market share does balance the trend of rising prices, the uncertainty in the markets seems to be intense. This, by far, is the most powerful threat that the oil & gas sector has to manage.

Another ostensible situation that the oil & gas sector is compelled to deal with is that of renewable energy. Consumption of renewable recorded the highest increase in the world's energy basket as compared to the previous year. Petrochemicals is another industry set to boom in India. World over, consumption of petrochemicals is benchmarked in terms of polymer per capita consumption. Threats and challenges notwithstanding, the oil & gas industry, world over is inundated with opportunities that very few industries can boast of. With a value chain covering a gamut of activities that support multiple ecosystems, the oil & gas sector has the propensity to alter scales in global economics. Considered to be the world's largest sector in terms of dollar value, the oil and gas industry is a global powerhouse of technology, talent and capital, so vital that it often contributes a significant amount towards national GDP in most large economies. (This is not relevant as a threat at all).

The high entry barriers in this industry will help CPIL maintain its leadership in the long-term. The entry barriers are primarily large-scale investment requirements and the high lead-time before the assets generate a reasonable return on investments. CPIL has recently launched a new composite cylinder under the brand name 'Go-Gas Elite'. The management is very optimistic about the future of this product because of its light weight, translucent and blast-proof properties. Further with shift in focus of government towards of green fuel, opportunity for ALDS Pumps / station has increased and inline so board has decided to install 60 to 80 stations all over India current financial year.

INTERNAL CONTROL SYSTEMS:

The Company has adequate internal control systems that are commensurate with the size and nature of its business. The system has been designed to ensure that the assets of the Company are acquired in an economical manner and safeguards remain in place for their upkeep and to ensure their protection against any damage or destruction. The internal auditors of the Company regularly carry out reviews of the internal control system to detect deviations.

DIRECTORS REPORT AND ANNEXURE-MDA

The report of the internal auditors is submitted to the management on a monthly basis and is helpful in the prevention and detection of fraud and to report any discrepancies in the day-to-day activities of the Company. Further, internal control systems are periodically reviewed by the Audit Committee and are kept updated and consistent with the requirements of the organisation.

HUMAN RESOURCE MANAGEMENT

The Company's management has adopted a professional approach towards managing the company. The Company has inducted various professionals from industry at the senior and mid-management levels to prepare for the next level of growth. The company's second line of management is reasonably experienced. Key managerial personnel have several years of experience in their respective fields. The Management is supported by a strong team of professionals in the growing businesses.

DISCLAIMER

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and recently adopted Indian Accounting Standard. All statements that address expectations or projections about the future, including, but not limited to statements about the company's strategy for growth, product development, market position, expenditures and financial results are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

DIRECTORS REPORT AND ANNEXURE-CERTIFICATE MD,CEO,CFO

CERTIFICATE OF THE MANAGING DIRECTOR, CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

Under Schedule II [Regulation 17(8)] of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

To,
The Board of Directors,
Confidence Petroleum India Limited
Nagpur

Dear Sirs,

We, **Nitin Khara** – Managing Director & Chief Executive Officer and **Elesh Khara**– Director and Chief Financial Officer of Confidence Petroleum India Limited, to the best of our knowledge, information and belief, certify that

A. We have reviewed the financial statements and the cash flow statement for the year 2017-18:

(1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct;

C. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee –

(1) There are no significant changes in internal control over financial reporting during the year;

(2) There are no changes in accounting policies during the year requiring disclosure in the notes to financial statements; and

(3) There are no instances of significant fraud in the company's internal control system over financial reporting.

Sd/-

Nitin Khara
Managing Director and Chief Executive Officer

Sd/-

Elesh Khara
Director and Chief Financial Officer

Place: Nagpur

Date: 29/05/2018

DIRECTORS REPORT AND ANNEXURE- AUDITOR CERTIFICATE ON CG

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members,
Confidence Petroleum India Limited

1. We have examined the compliance of conditions of corporate governance by Confidence Petroleum India Limited ('the Company'), for the year ended on March 31, 2018 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
3. In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.
4. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Ganesh Adukia & Associates
Chartered Accountants
FRN NO. 142238W

Ganesh Adukia
Proprietor
M. No.136954

Place : Nagpur
Dated: 29th May, 2018

For Akhil Rathi & Co.
Chartered Accountants
FRN NO.136954W

Akhil Rathi
Proprietor
M. No. 169737

DIRECTOR'S REPORT AND ANNEXURES

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2018

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L40200MH1994PLC079766
2	Registration Date	21/05/2118
3	Name of the Company	CONFIDENCEPETROLEUM INDIA LIMITED
4	Category/Sub-category of the Company	Company limited by Shares Non-govt company
5	Address of the Registered office & contact details	B-13, Prabhu Kripa Society, Nanda Patkar Road, Near Telephone Exchange, Vile Parle (East), Mumbai MH 400057
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Adroit Corporate Services Pvt.Ltd. 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059, India

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the compa
1	Sale of Cylinder	28121	87.45%
2	LPG Bottling, Sale of LPG, ALDS	23203	62.55%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable
1	Confidence Futuristic Energetek Limited	L74110DL1985PLC021328	Subsidiary	100	Sec 2 (87)
3	Taraa LPG Bottling Private Limited	U23201TN2000PTC044791	Subsidiary	100	Sec 2 (87)
4	Agwan Coach Private Limited	U34102MH1995PTC091048	Subsidiary	100	Sec 2 (87)
5	Keppy Infrastructure Developers Private Limited	U74210MH1997PTC112604	Subsidiary	100	Sec 2 (87)
6	Unity Cylinders & Equipments Private Limited	U11100MH2016PTC273500	Subsidiary	100	Sec 2 (87)
7	Confidence Technologies Private Limited	U23203MH2006PTC161155	Subsidiary	100	Sec 2 (87)
	Gas Point Bottling Private Limited	U23200MH1999PTC122337	Associates	100	Sec 2 (6)
8	Confidence Go Gas Limited	U11101MH2008PLC181298	Subsidiary	100	Sec 2 (87)
9	Chhattisgarh Gas Point Bottling Private Limited	U45209CT2000PTC014076	Subsidiary	50	Sec 2 (87)
10	Kastakar Gaspoint Bottling Private Limited	U23200MH2000PTC125576	Associates	50	Sec 2 (6)
11	Uma Gaspoint Bottling Private Limited	U40200MH2000PTC129678	Associates	50	Sec 2 (6)
12	Blueflame Industries Private Limited	U74999MH2015PTC266805	Subsidiary	50	Sec 2 (87)
13	Papusha Gases Pvt Ltd	U24111CT1994PTC008870	Associates	50	Sec 2 (6)
14	Jaypore Blueflames Private Limited	U11100RJ2014PTC046258	Associates	50	Sec 2 (6)
15	Nine Infra Projects Private Limited	U45400MH2011PTC218010	Subsidiary	50	Sec 2 (87)
16	PT Surya Go Gas Indonesia	NA	Subsidiary	70	Sec 2 (87)

DIRECTOR'S REPORT AND ANNEXURES

b) Central Govt	-								
c) State Govt(s)	-								
d) Bodies Corp.	65,921,035	1,141,556	67,062,591	25.91%	79,058,138		79,058,138	30.54%	4.63%
e) Banks / FI	-								
f) Any other	23,648,302	4,367,698	28,016,000	10.82%	24,324,302	2,969,698	27,294,000	10.54%	-0.28%
Sub Total (A) (1)	89,569,337	5,509,254	128,041,436	49.47%	136,345,285	2,969,698	139,314,983	53.82%	4.36%
(2) Foreign									
a) NRI Individuals			-	0.00%			-	0.00%	0.00%
b) Other Individuals			-	0.00%			-	0.00%	0.00%
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%
d) Any other			-	0.00%			-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	89,569,337	5,509,254	128,041,436	49.47%	136,345,285	2,969,698	139,314,983	53.82%	4.36%
B. Public									
1. Institutions									
a) Mutual Funds									
b) Banks / FI									
c) Central Govt									
d) State Govt(s)									
e) Venture Capital Funds									
f) Insurance									
g) FIIs	2,023,000		2,023,000	0.78%	3,315,557		3,315,557	1.28%	0.50%
h) Foreign Venture Capital Funds									
i) Others (specify)									
Sub-total (B)(1):-	2,023,000	-	2,023,000	0.78%	3,315,557	-	3,315,557	1.28%	0.50%
2. Non-									
a) Bodies Corp.									
i) Indian	15,296,937	1,295,000	16,591,937	6.41%	18249411	1,295,000	19,544,411	7.55%	1.14%
ii) Overseas			-				-		
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	57,247,698	5,875,969	63,123,667	24.39%	58,611,622	5,740,969	64,352,591	24.86%	0.47%

DIRECTOR'S REPORT AND ANNEXURES

2. Non-									
a) Bodies Corp.									
i) Indian	15,296,937	1,295,000	16,591,937	6.41%	18249411	1,295,000	19,544,411	7.55%	1.14%
ii) Overseas			-				-		
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	57,247,698	5,875,969	63,123,667	24.39%	58,611,622	5,740,969	64,352,591	24.86%	0.47%
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	40,913,866	648,000	41,561,866	16.06%	29387906	648,000	30,035,906	11.60%	-4.45%
c) Any others (including Clearing Members)	109,117	-	109,117	0.04%					
Non Resident	7,383,977	-	7,383,977	2.85%	555,644	0	555,644	0.21%	0.17%
Overseas Corporate Bodies			-		1715908	0	1715908	0.66%	-2.19%
Foreign Nationals									
Trusts									
Foreign Bodies - D									
Sub-total (B)(2):-	120,951,595	7,818,969	128,770,564	49.75%	108,520,491	7,683,969	116,204,460	44.90%	-4.85%
Total Public (B)	122,974,595	7,818,969	130,793,564	50.53%	111,836,048	7,683,969	119,520,017	46.18%	-4.36%
C. Shares held by Custodian for GDRs & ADRs			-						
Grand Total	212,543,932	13,328,223	258,835,000	100.00%	248,181,333	10,653,667	258,835,000	100.00%	0.00%

DIRECTOR'S REPORT AND ANNEXURES

(ii) Shareholding of Promoter								
SN	Shareholder's Name	Shareholding at the beginning of the year-01.04.2017			Shareholding at the end of the year-31.03.18			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Nitin P Khara	23,395,637	9.04%	8.01%	23,395,637	9.04%	8.01%	0.00%
2	Nalin P Khara	11,507,504	4.45%	0	11,507,504	4.45%	0	0.00%
3	Elesh P Khara	9,567,208	3.70%	0	9,567,208	3.70%	0	0.00%
4	Rasila P Khara	2,969,698	1.15%	0	2,969,698	1.15%	0	0.00%
5	Neela Khara	2,282,070	0.88%	0	2,282,070	0.88%	0	0.00%
6	Alpa Khara	5,442,350	2.10%	0	5,442,350	2.10%	0	0.00%
7	Harsha Khara	4,416,378	1.71%	0	4,416,378	1.71%	0	0.00%
8	Bipin Khara	380,000	0.15%	0	380,000	0.15%	0	0.00%
9	Ileshp P Khara	296,000	0.11%	0	296,000	0.11%	0	0.00%
10	Shailesh Gelani	200,000	0.08%	0	-	0.00%	0	-100.00%
11	Foram Gelani	180,000	0.07%	0	-	0.00%	0	-100.00%
12	Sachin Gelani	180,000	0.07%	0	-	0.00%	0	-100.00%
13	Pratibha S Gelani	160000	0.06%	0	0	0.00%	0	-100.00%
14	Narayan	2000	0.00%	0	0	0.00%	0	-100.00%
15	Gaspoint petroleum(I) Ltd	54509551	21.06%	0	66210598	25.58%	0	4.52%
16	Khara SoftwareGServices Ltd	7600000	2.94%	0	7,600,000	2.94%	0	0.00%
17	NNV Finance PvtLtd	4953040	1.91%	0	4,953,040	1.91%	0	0.00%
18	Essenn LPG Bottling PrivateLimited	0	0.00%	0	294,500	0.11%	0	0.11%
Total		128041436	49.48%	8.01%	139,314,983	53.83%	8.01%	

(iii) Change in Promoters' Shareholding

SN	Particulars	Name of promoter	as on date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	At the beginning of the year	Gaspoint petroleum(I) Ltd	01/04/2017	128,041,436	49.47%	119,897,353	46.32%
	changes during the year			11,273,547	4.36%	19,417,630	3.15%
	At the end of the year		31/03/2018	139,314,983	53.82%	139,314,983	49.47%

DIRECTOR'S REPORT AND ANNEXURES

(iv) Shareholding Pattern of top ten Shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	ABHISH KUMAR						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			3,483,489	1.35%	3,483,489	1.35%
	At the end of the year			3,483,489	1.35%	3,483,489	1.35%
2	MUKESH VIJAYVARGIYA						
	At the beginning of the year			1,653,537	0.64%	1,653,537	0.64%
	Changes during the year			356,734	0.14%	356,734	0.14%
	At the end of the year			2,010,271	0.78%	2,010,271	0.78%
3	SANJAY V TIBDIWAL						
	At the beginning of the year			1,879,700	0.73%	1,879,700	0.73%
	Changes during the year			(122,401)	-0.05%	(122,404)	-0.05%
	At the end of the year			1,757,299	0.68%	1,757,299	
4	PREM KUMAR BAJAJ						
	At the beginning of the year				0.00%		0.00%
	Changes during the year			1,665,100	0.64%	1,665,100	0.64%
	At the end of the year			1,665,100	0.64%	1,665,100	0.64%
5	KAVITA V TIBDIWAL						
	At the beginning of the year			1,880,398	0.73%	1,880,398	0.73%
	Changes during the year			(233,923)	-0.09%	(233,923)	-0.09%
	At the end of the year			1,646,475	0.64%	1,646,475	0.64%
6	TARUN GUPTA (HUF)						
	At the beginning of the year				0.00%		0.00%
	Changes during the year			1,596,788	0.62%	1,596,788	0.62%
	At the end of the year			1,596,788	0.62%	1,596,788	0.62%
7	NITESH VIJAYVARGIYA						
	At the beginning of the year			6,150,000	2.38%	6,150,000	2.38%
	Changes during the year			(4,594,482)	-1.78%	(4,594,482)	-1.78%
	At the end of the year			1,555,518	0.60%	1,555,518	0.60%

DIRECTOR'S REPORT AND ANNEXURES

8	DEVENDRA BIPIN KHARA						
	At the beginning of the year			-	0.00%	-	0.00%
	Changes during the year			1,280,001	0.49%	1,280,001	0.49%
	At the end of the year			1,280,001	0.49%	1,280,001	0.49%
9	SANTOSH SHARMA						
	At the beginning of the year				0.00%	0.00%	
	Changes during the year			1,276,430	0.49%	1,276,430	0.49%
	At the end of the year			1,276,430	0.49%	1,276,430	0.49%
10	SUNIL HARPALDAS MIHANI						
	At the beginning of the year			-	0.00%		0.00%
	Changes during the year			1,247,857	0.48%	1,247,857	0.48%
	At the end of the year			1,247,857	0.48%	1,247,857	0.48%

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	NITIN KHARA						
	At the beginning of the year	01/04/2017		23,395,637	9.04%	23,395,637	9.04%
	Changes during the year	NIL			0.00%		0.00%
	At the end of the year	31/03/2018		23,395,637	9.04%	23,395,637	9.04%
2	ELESH KHARA						
	At the beginning of the year	01/04/2017		9,567,208	3.70%	9,567,208	3.70%
	Changes during the year	NIL			0.00%		0.00%
	At the end of the year	31/03/2018		9,567,208	3.70%	9,567,208	3.70%

DIRECTOR'S REPORT AND ANNEXURES

3	SUMANT SUTARIA						
	At the beginning of the year	01/04/2017		34,380	0.01%	34,380	0.01%
	Changes during the year	NIL			0.00%		0.00%
	At the end of the year	31/03/2018		34,380	0.01%	34,380	0.01%
4	ASHISH BILAKHIYA (resigned on 25/11/2017)						
	At the beginning of the year	01/04/2017		-	0.00%	-	0.00%
	Changes during the year	NIL			0.00%		0.00%
	At the end of the year	31/03/2018		-	0.00%	-	0.00%
5	MANSI DEOGIRKAR						
	At the beginning of the year	01/04/2017		-	0.00%	-	0.00%
	Changes during the year	NIL			0.00%		0.00%
	At the end of the year	31/03/2018		-	0.00%	-	0.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)				
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	506,287,107.00	95,441,535.00	Nil	601,728,642.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	506,287,107.00	95,441,535.00	-	601,728,642.00
Change in Indebtedness during the financial year				
* Addition			-	-
* Reduction	18,080,273.00	62,741,576.00	-	80,821,849.00
Net Change	18,080,273.00	62,741,576.00	-	80,821,849.00
Indebtedness at the end of the financial year				
i) Principal Amount	488,206,834.00	32,699,959.00	Nil	520,906,793.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	488,206,834.00	32,699,959.00	-	520,906,793.00

DIRECTOR'S REPORT AND ANNEXURES

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:				
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:				
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	NITIN KHARA	ELESH KHARA	(Rs/Lac)
	Designation	Managing Director	Director & CFO	
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	4,000,000	3,500,000	75.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
	Commission			-
4	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	4,000,000	3,500,000	75.00
	Ceiling as per the Act			
B. Remuneration to other Directors: NIL				
SN.	Particulars of Remuneration	Name of Directors		Total Amount
				(Rs/Lac)
1	Independent Directors			
	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify			-
	Total (1)	-	-	-
2	Other Non-Executive Directors			
	Fee for attending board committee meetings			-
	Commission			-
	Others, please specify			-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration			75.00
	Overall Ceiling as per the Act			

DIRECTOR'S REPORT AND ANNEXURES

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD					
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (Rs/Lac)
	Name				
	Designation	CEO	CFO	CS	
1	Gross salary			223000	2.23
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	223,000.00	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment / Compounding fees imposed	Authority [RD / NCLT / COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding	217(4)	Signing of Director's Report in year-2009-10	20000	NCLT	NA
B. DIRECTORS					
Penalty					
Punishment					
Compounding	217(4)	Signing of Director's Report in year-2009-10	20000	NCLT	NA
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL				
Punishment					
Compounding					

DIRECTORS REPORT AND ANNEXURE-SECRETARIAL AUDIT REPORT

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2018

(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
THE MEMBERS,
CONFIDENCE PETROLEUM INDIA LIMITED
CIN- L40200MH1994PLC079766
B-13, PRABHUKRIPA SOCIETY, NANDA PATKAR ROAD,
NEAR TELEPHONE EXCHANGE, VILE PARLE (EAST),
MUMBAI- 400057

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CONFIDENCE PETROLEUM INDIA LIMITED** (hereinafter called the Company) Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the **CONFIDENCE PETROLEUM INDIA LIMITED's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **CONFIDENCE PETROLEUM INDIA LIMITED** ("the Company") for the financial year ended on 31st March, 2018, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

DIRECTORS REPORT AND ANNEXURE-SECRETARIAL AUDIT REPORT

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992/2015;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period);**

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period);**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable to the Company during the Audit Period);**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period);**

(vi) Other laws applicable to the Company as given below, I have relied on the compliance system prevailing in the Company and on the basis of representation received from its concerned department:

- i) Factories Act, 1948
- ii) Labour laws and rules issued thereunder.
- iii) The Explosives Rules, 2008
- iv) Environment laws;
- v) The Bureau of Indian Standards Act, 1986.

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange,
- (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above

DIRECTORS REPORT AND ANNEXURE-SECRETARIAL AUDIT REPORT

I further report that,

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meeting duly recorded and signed by the Chairman, The decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were no specific events/ actions in pursuance of the above referred laws, rules, regulations, guidelines, etc, having major bearing on the companies affairs.

Date : 24th August, 2018

Place: Nagpur

CS YUGANDHARA KOTHALKAR

PRACTICING COMPANY SECRETARY

MEMB. NO .- 28673 CP. NO. – 10337



DIRECTORS REPORT AND ANNEXURE-SECRETARIAL AUDIT REPORT

'ANNEXURE A'

To,
THE MEMBERS,
CONFIDENCE PETROLEUM INDIA LIMITED
CIN- L40200MH1994PLC079766
B-13, PRABHUKRIPA SOCIETY, NANDA PATKAR ROAD,
NEAR TELEPHONE EXCHANGE, VILE PARLE (EAST),
MUMBAI- 400057

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date : 24th August, 2018
Place: Nagpur

CS YUGANDHARA KOTHALKAR
PRACTICING COMPANY SECRETARY
MEMB. NO. - 28673 CP. NO. - 10337

DECLARATION OF CODE OF CONDUCT

DECLARATION BY MANAGING DIRECTOR

DECLARATION BY THE MANAGING DIRECTOR UNDER THE LISTING AGREEMENT REGARDING COMPLIANCE WITH CODE OF CONDUCT

In accordance with Regulation 34(3) read with Schedule V (D) of SEBI (Listing Obligations Disclosure Requirements), Regulations, 2015 I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended March 31, 2018.

Sd/-

Nitin Khara

Managing Director and Chief Executive Officer

Place: Nagpur

Date :29/05/2018

STANDALONE FINANCIAL STATEMENTS

INDEPENDENT AUDITORS REPORT

To,
The Members of,
CONFIDENCE PETROLEUM INDIA LIMITED
Report on the Financial Statements

We have audited the accompanying financial statements of Confidence Petroleum India Limited ('the company'), which comprises Balance Sheet as at 31st Mar 2018, the Statement of Profit and Loss account and cash flow statement for the year then ended, and a Summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Indian accounting standards including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the order under section 143(11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedure selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements,

STANDALONE FINANCIAL STATEMENTS

whether due to fraud or error. In making those risk assessment, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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 statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31-Mar-2018, and its Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2018 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we enclosed in the annexure a statement on matters specified in paragraph 3 & 4 of the said order.

As required by Section 143 (3) of the Act, we report that:

- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- On the basis of the written representations received from the directors as on 31st Mar 2018 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st Mar 2018 from being appointed as a directors in terms of section 164(2) of the Act.
- Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act")- is enclosed an annexure to this report.

STANDALONE FINANCIAL STATEMENTS

- With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - I. As informed to us the Company does not have any pending litigations which would impact its financial position]
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.]
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - IV. The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 included in these consolidated financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2017 and March 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 30, 2017 and May 30, 2016 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the have been audited by us. Our opinion is not qualified in respect of these matters.

As required by the Companies (Auditors Report) Order, 2018 ("the Order) issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Ganesh Adukia & Associates
Chartered Accountants
FRN NO. 142238W

For Akhil Rathi & Co.
Chartered Accountants
FRN NO.136954W

Ganesh Adukia
Proprietor
M. No.136954W
Mumbai, Dated: 29th May. 2018

Akhil Rathi
Proprietor
M. No. 169737

STANDALONE FINANCIAL STATEMENTS

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CONFIDENCE PETROLEUM INDIA LIMITED

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s Confidence Petroleum India Limited as of 31-Mar-2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence I/we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

STANDALONE FINANCIAL STATEMENTS

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2018.

For Ganesh Adukia & Associates
Chartered Accountants
FRN NO. 142238W

For Akhil Rathi & Co.
Chartered Accountants
FRN NO.136954W

Ganesh Adukia
Proprietor
M. No.136954W
NAGPUR, Dated: 29th May. 2018

Akhil Rathi
Proprietor
M. No. 169737

STANDALONE FINANCIAL STATEMENTS

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CONFIDENCE PETROLEUM INDIA LIMITED

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i)

(a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification of fixed assets to cover all the items in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed and other relevant records evidencing title provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date,

(ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

(iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees, as applicable. The Company has not granted any security in terms of Section 185 and 186 of the Companies Act, 2013.

(v) According to the information and explanations given to us, the Company has not accepted any deposit from the public during the year. In respect of unclaimed deposits, the Company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.

(vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

STANDALONE FINANCIAL STATEMENTS

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and any other material statutory dues with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.

(c) There are no undisputed dues of income-tax, sales tax, service tax, customs duty, excise duty and value added tax which have not been deposited as on March 31, 2018.

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, government, banks and dues to debenture holders.

(ix) In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were raised, other than temporary deployment pending application of proceeds. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments).

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2018 Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

STANDALONE FINANCIAL STATEMENTS

(xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2018 is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

The accompanying notes are forming part of the financial statements. In terms of our report attached For and on behalf of Board of Directors

For Ganesh Adukia & Associates
Chartered Accountants
FRN NO. 142238W

For Akhil Rathi & Co.
Chartered Accountants
FRN NO.136954W

Ganesh Adukia
Proprietor
M. No.136954W
NAGPUR, Dated: 29th May. 2018

Akhil Rathi
Proprietor
M. No. 169737

STANDALONE FINANCIAL STATEMENTS

CONFIDENCE PETROLEUM INDIA LIMITED BALANCE SHEET

Standalone Statement of Assets and Liabilities as at 31st March, 2018

Particulars	Notes	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
ASSETS				
Non-current assets				
Property, plant and equipment	1	1,870,601,840	1,591,360,762	1,500,456,622
Capital work-in-progress	1	220,816,215	244,042,511	142,713,527
Financial assets				
Investments in subsidiaries, associates and joint ventures	2	248,609,872	228,151,880	222,801,880
Loans	3	181,998,024	172,510,015	142,176,370
Other non-current assets	4	41,895,170	5,990,923	231,795
Sub-total - Non-Current Assets		2,563,921,121	2,242,056,091	2,008,380,194
Current assets				
Inventories				
Trade receivables	5	514,099,606	463,644,969	497,132,016
Financial assets				
Cash and cash equivalents	6	502,297,090	528,256,366	479,278,552
Bank balances other than Cash and cash equivalents above	7	6,728,164	12,572,511	25,139,476
Cash equivalents above	7	142,672,866	82,737,666	109,174,692
Other financial assets	8	165,304,102	176,872,837	131,795,084
Other current assets	9	3,501,775	7,085,884	7,270,183
Sub-total - Current Assets		1,334,603,603	1,271,170,233	1,249,790,003
TOTAL - ASSETS		3,898,524,724	3,513,226,324	3,258,170,197
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	10	258,835,000	258,835,000	258,835,000
Other equity	11	2,088,311,497	1,851,157,875	1,806,117,946
Sub-total - Equity funds		2,347,146,497	2,109,992,875	2,064,952,946
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Borrowings	12	93,400,796	124,690,162	112,441,670
Other financial liabilities	13	558,402,809	481,398,220	272,065,581
Deferred Tax Liability (Net)	14	108,859,005	90,563,420	86,514,096
Sub-total - Non-current Liabilities		760,662,610	696,651,802	471,021,347
Current liabilities				
Financial liabilities				
Borrowings	15	424,734,222	447,471,312	403,723,458
Trade payables	16	231,310,194	207,378,296	244,583,930
Other Financial liabilities	17	2,771,775	3,111,111	1,433,738
Other current liabilities	18	41,699,941	24,729,235	23,528,019
Provisions	19	90,199,485	23,891,693	36,023,117
Sub-total - Current liabilities		790,715,617	706,581,647	722,195,904
TOTAL - EQUITY AND LIABILITIES		3,898,524,724	3,513,226,324	3,258,170,197

For Akhil Rathi & Co. Chartered Accountants For Ganesh Adukia & Associates Chartered Accountants FOR AND ON BEHALF OF THE BOARD

Akhil Rathi
Proprietor
Memb No.154788
Date : 29/05/2018
Place : Nagpur

Ganesh Adukia
Proprietor
Memb No.169737

Nitin Khara
Managing Director
DIN: 01670977

Elesh Khara
Director & CFO
DIN : 01765620

Prity Bhabhra
CS
Memb No. 52365

STANDALONE FINANCIAL STATEMENTS

CONFIDENCE PETROLEUM INDIA LIMITED STATEMENT OF PROFIT AND LOSS

Profit and Loss statement for the year ended 31st March, 2018

Particulars	Notes	AS AT 31.03.2018	AS AT 31.03.2017
I. Revenue from operations	21	5736422912	4858442232
II. Other Income	22	19614097	17828395
III. Total Revenue (I +II)		5756037009	4876270627
IV. Expenses:			
Cost of materials consumed	23	1468391150	1729565207
Purchase of Stock-in-Trade	24	2834776280	1866438302
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	25	(53353168)	(49397016)
Employee benefit expense	26	160735466	158507404
Financial costs	27	105152579	117667526
Depreciation /amortization and Depletion expense	01	231899884	235079384
Other expenses	28	647457257	753790038
Total Expenses		5395059448	4811650845
V. Profit before exceptional and extraordinary items and tax	(III - IV)	360977561	64619782
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		360977561	64619782
VIII. Extraordinary Items		0	0
IX. Profit before tax (VII - VIII)		360977561	64619782
X. Tax expense:			
(1) Current tax		89999003	15530529
(2) Deferred tax		18295585	4049324
XI. Profit(Loss) for the period from continuing operations	(VII-VIII)	252682973	45039928
XII. Profit/(Loss) from discontinuing operations		0	0
XIII. Tax expense of discounting operations		0	0
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		0	0
XV. Profit/(Loss) for the period (XI + XIV)		252682973	45039928
XVI. Earning per equity share:			
(1) Basic		0.98	0.17
(2) Diluted		0.98	0.17

Figure of As on 31-03-2017 & 01-04-2017 has been restated as per INDAS

Significant Accounting Policies & Notes to Accounts 20

As per our Report of even date

For Akhil Rathi & Co.
Chartered Accountants

For Ganesh Adukia & Associates
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

Akhil Rathi
Proprietor
Memb No.154788

Ganesh Adukia
Proprietor
Memb No.169737

Nitin Khara
Managing Director
DIN: 01670977

Elesh Khara
Director & CFO
DIN : 01765620

Prity Bhabhra
Company Secretary
Memb No. 52365

Date : 29/05/2018

Place : Nagpur

STANDALONE FINANCIAL STATEMENTS

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	360977561	64619782
Depreciation	231899884	235079385
Interest Expenses	105152579	117667526
Dividend & Interest Received Shown Separately	(4048674)	(5610073)
Operating Profit before Working Capital Changes	693981350	411756620
Decrease / (Increase) in Sundry debtors	25959276	(48977814)
Decrease / (Increase) in Short term Loans & Advances, Other Current Assets	15152844	(44893453)
Decrease / (Increase) in Inventories	(50454637)	33487047
Increase / (Decrease) in Current Liabilities	107210396	(48135843)
Cash Generated from Operations	791849229	303236557
Income Tax Paid	108294588	19579853
Net Cash Generated from Operating Activities	683554641	283656703
B CASH FLOW FROM INVESTING ACTIVITIES		
Capital Expenditure	(487,914,665)	(532,312,215)
Sale of Assets / Insurance Claim Against Assets		0
Investment During the year	(20457992)	(5350000)
Movement in Loans & Advances	(45392257)	(36092772)
Dividend Received	0	135267
Interest Received	4048674	5474806
Net Cash Used in Investing Activities	(549716240)	(568144914)
C CASH FLOW FROM FINANCING ACTIVITIES		
Fresh Borrowings	40934381	255040929
Dividend Paid	(15529350)	
Profit on Revaluation of Asset	0	104999705
Repayment of Long Term Borrowing	0	3111112
Interest Expenses	(105152579)	(117667527)
Net Cash Used in Financing Activities	(79747548)	245484220
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	54090853	(39003991)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF YEAR	95310177	134314168
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	149401030	95310177

Notes

- Cash Flow Statement has been prepared under the indirect method as set out in the Indian Accounting Standard (IND AS) 7 "Statement of Cash Flow".
- Purchase of Fixed Assets includes movement of capital work-in-progress during the year.

For Akhil Rathi & Co.
Chartered Accountants

For Ganesh Adukia & Associates
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

Akhil Rathi
Proprietor
Memb No.154788

Ganesh Adukia
Proprietor
Memb No.169737

Nitin Khara
Managing Director
DIN: 01670977

Elesh Khara
Director & CFO
DIN : 01765620

Prity Bhabhra
Company Secretary
Memb No. 52365

Date : 29/05/2018

Place : Nagpur

STANDALONE FINANCIAL STATEMENTS

NOTE 20

SIGNIFICANT ACCOUNTING POLICIES

COMPANY OVERVIEW

Confidence Petroleum India Limited (the Company) is a BSE listed entity incorporated in India. The Company is one of leading manufacturers of LPG Cylinders in India along with its repairing activity, company also is a prominent supplier of Auto LPG in India with its network of bottling plants and ALDS Stations across India, the company is also into Parellel LPG Market by the name of pack cylinder division with GO GAS as its brand and is into selling LPG to both domestic and commercial users at competitive rates Further Company is also into bottling blending /marketing of LPG and also in its Logistic business

ACCOUNTING CONVENTION

The Financial Statements have been prepared on the historical cost basis. Further, the Company maintains its accounts in accrual basis and has applied in Indian Accounting Standard ('IND AS') in current financial year and accordingly figures for FY 2016-17 has been restated for comparison purpose and shifted from earlier generally accepted accounting principals (GAAP), in compliance with the relevant provision of the Companies Act 2013 and the accounting standards as specified in the companies (Accounting Standards) Rules,2006 prescribed by the central government.

The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1st April, 2016 being the date of transition to Ind AS

The comparative figures of Financial Year 2016-17 has been restated in compliance to IND AS. The company revalued its factory building a class of asset as cover under IND AS and inventory. A reconciliation statement stating difference between old figures for quarter and newly adopted figures is also attached with this results.

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balance of assets and liabilities and the disclosures relating the contingent liabilities as of the date of the financial statements. Examples of such expenses includes the useful lives of tangible and intangible fixed assets, provision for doubtful debts/advances, future obligations in respect of retirement benefit plans, etc. Difference, if any, between the actual results and estimates is recognized in the period in which the results are known.

Use of estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in the future periods.

STANDALONE FINANCIAL STATEMENTS

Current / Non-current classification:

Current or Non-current. An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within twelve months after the reporting date; or
- it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

A liability shall be classified as current when it satisfies any of the following criteria:

- it is expected to be settled in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within twelve months after the reporting date; or

the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the opinion of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

FIXED ASSETS

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

LEASES

a) Operating Leases: Rentals are expensed on a straight line basis with reference to the lease terms and other considerations.

b) (i) Finance leases prior to 1st April, 2001: Rentals are expensed with reference to lease terms and other considerations.

STANDALONE FINANCIAL STATEMENTS

(ii) Finance leases on or after 1st April, 2001: The lower of the fair value of the assets and present value of the minimum lease rentals is capitalized as Fixed Assets with corresponding amount disclosed as lease liability. The principal component in the lease rental is adjusted against the lease liability and the interest component is charged to Profit and Loss Statement.

c) However, rentals referred to in (a) or (b) (i) above and the interest component referred to in (b) (ii) above, pertaining to the period up to the date of commissioning of the asset are capitalized.

ASSET IMPAIRMENT

Management Periodically assesses, using external and internal sources whether there is an indication that an asset may be impaired. An impairment is recognized whenever the carrying value of the asset exceeds its recoverable amount. Recoverable amount is higher of an assets net selling price and its value in use. An impairment loss, if any, is recognized in the Statement of profit & Loss in the period in which impairment takes place

FINANCE COSTS

Borrowing costs that are directly attributable to the acquisition or construction of an asset that necessarily takes substantial period of time to get ready for its intended use are capitalized as a part of the cost of that asset till the date it is ready for its intended use or sale. Other borrowing costs are recognized as an expense in the period in which they incurred.

DEPRECIATION

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the written down value Method Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end.

INVESTMENTS

Long term investments including interest in incorporated jointly controlled entities, are carried at cost, after providing for any diminution in value, if such diminution is of permanent nature. Current investments are carried at lower of cost or market value. The determination of carrying amount of such investments is done on the basis of specific identification. Investments in integrated joint ventures are carried at cost net of adjustments for Company's share in profit or losses as recognized.

STANDALONE FINANCIAL STATEMENTS

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis.

Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between carrying amount and net disposal proceeds is charged or credited to the Profit and loss Statement.

INVENTORIES

Inventories are valued as follows:	
Raw materials	Lower of cost or net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on Weighted Average basis. Cost of raw materials comprises of cost of purchase (net of discount) and other cost in bringing the inventory to their present location and condition excluding Goods and Service Tax / Cenvat credit / Countervailing duty. Customs duty on stock lying in bonded warehouse is included in cost.
Work-in-progress and Finished goods	Lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty. Cost is determined on Weighted Average basis.

Sale of Goods / REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Services

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. The Company collects Good and Service Tax / Excise Duty /Service Tax /sales taxes and value added taxes (VAT) (now merged under GST)on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue. Goods & Service Tax (GST) Excise duty / Service Tax are deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

STANDALONE FINANCIAL STATEMENTS

Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is included under the head "other income" in the Profit and

Loss Statement separate disclosures have been made towards TDS deducted on those interest income.

Dividends

Revenue is recognized when the shareholders' right to receive payment is established by the reporting date.

FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are accounted at the exchange rates prevailing at the date of the transaction. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies, are recognized in the Profit and Loss Account.

SEGMENT REPORTING

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

CASH & CASH EQUIVALENTS

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and Fixed Deposits both with and without Lien.

PROVISIONS

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates

TAXES ON INCOME

The Tax expense for the period comprises of current and deferred Income tax. Tax is recognized instatement of Profit & Loss, except to the extent it relates to its items recognized in the Other Comprehensive Income or in equity. In which case, the tax is also recognized in other Comprehensive Income or Equity.

STANDALONE FINANCIAL STATEMENTS

Current Tax

Current Tax is asset and liabilities are measured at the amount expected to be recovered from or paid to the Income tax Authorities, based on tax rates and laws that are enacted at the Balance Sheet date.

Deferred Tax

Deferred Tax is recognised on temporary differences between the carrying amounts of the assets and liabilities in which the liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred Tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

Financial Risk Management

Financial risk management objectives and policies The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board.

The company has not made any foreign currency borrowings hence no risk is involved.

Market Risk- Foreign currency risk

The Company operates internationally and portion of the business is transacted in several currencies. Consequently the Company is exposed to foreign exchange risk through its sales and services in overseas and purchases from overseas suppliers in various foreign currencies. Exports of the company are significantly lower in comparison to its imports. Foreign currency exchange risk is not involved since company make high seas purchases and payment to supplier is made in India Currency only.

Credit Risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forward-looking information such as: i) Actual or expected significant adverse changes in business ii) Actual or expected significant changes in the operating results of the counterparty iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations iv) Significant increase in credit risk on other financial instruments of the same counterparty

STANDALONE FINANCIAL STATEMENTS

Ageing of Account Receivables

Particulars	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
Debts Outstanding for a period exceeding six months	16,546,631	20,020,484	18,812,276
Others	485,750,459	508,235,882	460,466,276
Total	502,297,090	528,256,366	479,278,552

Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time, or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risk are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below analyses the financial liability of the company into relevant maturity groupings based on the remaining period from reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flow.

Capital Risk Management

Risk Management

The Company's objectives when managing capital are to

- * safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders.
- * maintain an optimal capital structure to reduce the cost of capital

The Company monitors capital on the basis of the following debt equity ratio:

Particulars	as at 31-03-2018	as at 31-03-2017	as at 31-03-2016
Net Debt	536365003	541145845	504574935
Total Equity	2347146497	2109992875	2064952946
Debt / Equity	0.23	0.26	0.24

Dividend

STANDALONE FINANCIAL STATEMENTS

The company has been erstwhile not declaring any dividend but deploying funds in future projects, however since last year it has started paying dividends. Details of dividend paid are

Particulars	as at 31-03-2018	as at 31-03-2017
Interim Dividend Paid	12941750	0
Corporate Tax on Dividend	2587600	0

Earning Per Share (EPS)

Particulars	as at 31-03-2018	as at 31-03-2017
Net Profit After Tax	252682973	45039928
Weighted Average No of Shares	258835000	258835000
Nominal Value of Shares	1.00	1.00
Basic & Diluted Earnings per share	0.98	0.17

Fair Value Measurement

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values: ·

Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.

Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

STANDALONE FINANCIAL STATEMENTS

Rs. In Lacs

Particulars 2016	As at 31st March 2018			As At 31st March 2017			As At 1st April		
	Carrying Input Amount	Level of Input		Carrying Amount	Level of Input		Carrying Amount	Level of	
		Level-1	Level-2		Level-1	Level-2		Level-1	Level-2

Financial assets

At amortized Cost

Investment	2486	-	-	2281	-	-	2281	-	-
Trade Receivable	5023	-	-	5283	-	-	4793	-	-
Cash & Cash Equivalent	1494	-	-	953	-	-	1343	-	-

At FVTPL

Investment	-	-	-	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-	-	-	-

At FVTOCI

Investment

Financial Liabilities

Borrowing	5363	-	-	5411	-	-	5046	-	-
Trade payable	2313	-	-	2074	-	-	2446	-	-
Other financial Liability including other payable	1319	-	-	486	-	-	596	-	-

The Financial Instruments are categorized in two level based on the inputs used to arrive at fair value measurement as described below

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

STANDALONE FINANCIAL STATEMENTS

First Time adoption of IND AS

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from April 1st, 2016, with a transition date of 1st April, 2016. The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements for the year ended 31st March, 2018, be applied retrospectively and consistently for all financial years presented. However, in preparing these Ind AS financial statements, the Company has availed of certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity).

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

The comparative figures of Financial Year 2016-17 has been restated in compliance to IND AS. The company revalued its factory building a class of asset as cover under IND AS and inventory. A reconciliation statement stating difference between old figures for quarter and newly adopted figures is also attached with this results.

Transition to Ind AS - Reconciliations

- I. Reconciliation of Balance sheet as at April 1, 2016 and March 31,2017
- II. Reconciliation of Total Comprehensive Income for the year ended March 31, 2017

STANDALONE FINANCIAL STATEMENTS

Reconciliation of standalone balance sheet as at 31st March 2017 and 1st April 2016

Particulars	Amount As per GAAP AS AT	Effect of Transition	Amount As per IND AS AS AT	Amount As per GAAP AS AT	Effect of Transition	Amount As per IND AS AS AT
	31.03.2017	31.03.2017	31.03.2017	01.04.2016	01.04.2016	01.04.2016
Non-current assets						
Property, plant and equipment	1,496,336,029	95,024,733	1,591,360,762	1,395,456,917	104,999,705	1,500,456,622
Capital work-in-progress	244,042,511	-	244,042,511	142,713,527	-	142,713,527
Other intangible assets						
Investments in subsidiaries, associates and joint ventures	228,151,880	-	228,151,880	222,801,880	-	222,801,880
Financial assets						
Loans	172,510,014	-	172,510,014	142,176,371	-	142,176,371
Other non-current assets	5,990,923	-	5,990,923	231,795	-	231,795
Sub-total - Non-Current Assets	2,147,031,357	95,024,733	2,242,056,091	1,903,380,490	104,999,705	2,008,380,195
Current assets						
Inventories	465,464,165	(1,819,196)	463,644,969	497,132,016	-	497,132,016
Financial assets						
Investments						
Trade receivables	528,256,366	-	528,256,366	479,278,552	-	479,278,552
Cash and cash equivalents	12,572,511	-	12,572,511	25,139,476	-	25,139,476
Bank balances other than Cash and Cash equivalents above	82,737,666	-	82,737,666	109,174,692	-	109,174,692
Other financial assets	176,872,837	-	176,872,837	131,795,084	-	131,795,084
Other current assets	7,085,886	-	7,085,886	7,270,181	-	7,270,181
Assets classified as held for sale						
Sub-total - Current Assets	1,272,989,431	(1,819,196)	1,271,170,235	1,249,790,001	-	1,249,790,001
TOTAL - ASSETS	3,420,020,788	93,205,537	3,513,226,325	3,153,170,491	104,999,705	3,258,170,196

STANDALONE FINANCIAL STATEMENTS

EQUITY AND LIABILITIES						
Equity						
Equity Share capital	258,835,000	-	258,835,000	258,835,000	-	258,835,000
Other equity	1,754,607,976	96,549,899	1,851,157,875	1,701,118,241	104,999,705	1,806,117,946
Sub-total - Shareholders' funds	2,013,442,976	96,549,899	2,109,992,875	1,959,953,241	104,999,705	2,064,952,946
LIABILITIES						
Non-current liabilities						
Financial liabilities	124,690,162	-	124,690,162	112,441,670	-	112,441,670
Other financial liabilities	481,398,220	-	481,398,220	272,065,581	-	272,065,581
Provisions	-	-	-	-	-	-
Income tax liabilities (net)	93,907,782	(3,344,362)	90,563,420	86,514,096	-	86,514,096
Other non-current liabilities	-	-	-	-	-	-
Sub-total - Non-current liabilities	699,996,164	(3,344,362)	696,651,802	471,021,347	-	471,021,347
Current liabilities						
Financial liabilities	447,471,313	-	447,471,313	403,723,458	-	403,723,458
Trade payables	207,378,296	-	207,378,296	244,583,930	-	244,583,930
Other financial liabilities	3,111,111	-	3,111,111	14,337,380	-	14,337,380
Other current liabilities	24,729,235	-	24,729,235	23,528,019	-	23,528,019
Provisions	23,891,693	-	23,891,693	36,023,116	-	36,023,116
Current tax liabilities (net)	-	-	-	-	-	-
Sub-total - Current liabilities	706,581,648	-	706,581,648	722,195,903	-	722,195,903
TOTAL - EQUITY AND LIABILITIES	3,420,020,788	93,205,537	3,513,226,325	3,153,170,491	104,999,705	3,258,170,196

STANDALONE FINANCIAL STATEMENTS

Reconciliation of Standalone Statement of Profit and Loss for the year ended 31st March 2017

Particulars	For the Year Ended 31st March, 2016		
	As per GAAP AS AT 31.03.2017	Effect of Transition to Ind AS AS AT 31.03.2017	As per Ind AS AS AT 31.03.2017
I. Revenue from operations	4858442232	0	4858442232
II. Other Income	17828395	0	17828395
III. Total Revenue (I +II)	4876270627	0	4876270627
<i>IV. Expenses:</i>			
Cost of materials consumed	1729565207	0	1729565207
Purchase of Stock-in-Trade	1866438302	0	1866438302
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(51216212)	1819196	(49397016)
Employee benefit expense	158507404	0	158507404
Financial costs	117667526	0	117667526
Depreciation and amortization expense	225104413	9974972	235079385
Other expenses	753790038	0	753790038
Total Expenses	4799856677	11794168	4811650845
V. Profit before exceptional and extraordinary items and tax	76413949	-11794168	64619781
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)	76413949	-11794168	64619781
VIII. Extraordinary Items		0	0
IX. Profit before tax (VII - VIII)	76413949	-11794168	64619781
X. Tax expense:			
(1) Current tax	15530529	0	15530529
(2) Deferred tax	7393686	3344362	4049324
XI. Profit(Loss) from the period from continuing operations	53489734	-15138530	45039928
XII. Profit/(Loss) from discontinuing operations	0	0	0
XIII. Tax expense of discounting operations	0	0	0
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)	0	0	0
XV. Profit/(Loss) for the period (XI + XIV)	53489734	-15138530	45039928

STANDALONE FINANCIAL STATEMENTS

CONFIDENCE PETROLEUM INDIA LIMITED
NOTES FORMING PART OF STANDALONE PROFIT AND LOSS ACCOUNT AND BALANCE SHEET AS ON 31-03-2018
Note -1 -: PROPERTY, PLANT AND EQUIPMENT, CAPITAL WORK-IN-PROGRESS

Block Head	ASSETS				DEPRECIATION					NET BLOCK	
	Opening Balance	Addition 17-18	Sale/Adj	Total Value	Upto 31/03/2017	During the		Sale/Adj	Upto 31/03/2018	AS ON	
						On Assets whosed Life has Expired	Other Assets			31.03.18	31.03.17
LAND	186816175	3832503	8063280	182585398	0	0	0	0	0	182585398	186816175
LEASE HOLD LAND	60373572	0	0	60373572	27133423	0	3899633	0	31033056	29340516	33240149
OFFICE BUILDING	9310205	16821968	0	26132173	3224840	0	428713	0	3653553	22478620	6085365
FACTORY BUILDING	965546733	184952713	0	1150499445	397817096	0	42266097	0	440083193	710416252	567729637
PLANT AND MACHINERY	1654967602	246742934	52312500	1849398036	1080875677	0	100348462	0	1181224139	668173897	574091925
ELECTRICAL INSTALLATION	65766866	555134	0	66322000	64674565	0	18959788	0	83634353	-17312353	1092301
VEHICLE	39468504	29349919	0	68818423	31627508	0	9968467	0	41595975	27222448	7840996
HEAVY VEHICLE	62392514	11415487	900630	72907371	13925378	0	9308274	0	23233652	49673719	48467136
FURNITURE & FIXTURES	14859644	1081730	0	15941373	13548271	0	689695	0	14237966	1703407	1311373
COMPUTER	17876932	3066843	0	20943775	12213088	0	3379415	0	15592503	5351272	5663844
OFFICE EQUIPMENT	6099111	226005	0	6325116	4666551	0	608916	0	5275467	1049649	
CYLINDERS	403652562	74372135	0	478024697	246063258	0	42042424	0	288105682	189919015	
TOTAL	3487130418	572417371	61276410	3998271379	1895769655	0	231899884	0	2127669539	1870601840	1591360762
WIP Project	244042511	45487551	68713846	220816216	0	0	0	0	0	220816215	
TOTAL	3731172929	617904922	129990256	4219087595	1895769655	0	231899884	0	2127669539	2091418056	

STANDALONE FINANCIAL STATEMENT

PARTICULARS		AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
2. INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES				
National Saving Certificate		17,000	17,000	17,000
Shares of Tirupati Bank		637,505	637,505	637,505
Shares in Indian company (Unquoted)		51,130	51,130	51,130
- Investment in Partnership Business of M/s Bangalore Go Gas		12,50,000	12,50,000	12,50,000
- Investment in Partnership Business of M/s Sneha Petroleum, Bangalore		2 72 54 995	1 38 09 995	1 38 09 995
- Investment in Partnership Business of M/s North East Cylinders		50,00,000	50,00,000	50,00,000
- Investment in Garg Distillaries Pvt. Ltd.		26,329,855	26,329,855	26,329,855
(a)		60,540,485	47,095,485	47,095,485
In Equity Shares of Subsidiaries	Fac e Val ue			
-100% holding in Shares of Hemkunt Petroleum Ltd	10	0	1,230,000	1,230,000
-100% holding in Shares of Taraa LPG Bottling Pvt. Ltd	100	100,000	100,000	100,000
-100% holding in Shares of Agwan Coach Pvt. Ltd.	10	1,000,000	1,000,000	1,000,000
- 100% holding in Shares of Gaspoint Bottling Pvt. Ltd.	10	0	98,00,000	98,00,000
-100% holding in Shares of Confidence Go Gas Ltd.	100	500,000	500,000	500,000
-100% holding in Shares of Keppy Infrastructure Developers Pvt. Ltd.	10	100,000	100,000	100,000
-100% holding in Shares of Unity Cylinders Equipments Pvt. Ltd.	10	100,000	100,000	100,000
-100% holding in Shares of Confidence Technologies Pvt. Ltd.	10	100,000	100,000	100,000
- 50% holding in Shares of Chhatisgarh Gaspoint Bottling Pvt. Ltd.	10	450,000	450,000	450,000
- 50% holding in Shares of Kastkar Gaspoint Bottling Pvt. Ltd.	10	0	450,000	450,000
- 50% holding in Shares of Uma LPG Bottling Pvt. Ltd.	10	0	480,000	480,000
- 50% holding in Shares of Annapurna Gaspoint Bottling Pvt. Ltd.	10	0	450,000	450,000
- 50% holding in Shares of STN Gaspoint Bottling Pvt. Ltd.	10	0	495,000	495,000
- 50% holding in Shares of Jagannath Gaspoint Bottling Pvt. Ltd.	10	0	490,000	490,000
- 50% holding in Shares of Nine Infra Projects Pvt. Ltd.	10	250,000	250,000	250,000
- 50% holding in Shares of Blue flame Industries Pvt. Ltd.	10	50,000	50,000	0
- 50% holding in Shares of Papusha Gases Pvt Ltd	10	0	50,000	0
- 50% holding in Shares of Jaypore Blueflames Pvt. Ltd.	10	50,000	50,000	0

STANDALONE FINANCIAL STATEMENT

PARTICULARS		AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
- 50% holding in Shares of Suraj Cylinders Pvt. Ltd.	10	10,25,000	0	0
- 52% holding in Shares of Confidence Futuristic Infra Ltd.	10	22983370	0	0
- 51% holding in Shares of Gold Bid Limited Mauritous		0	3,550,378	3,550,378
	(b)	267,08,370	19,695,378	19,345,378
In Joint Venture				
- 70% holding in Investment In Pt Surya Go Gas Indonesia		16 13 61 017	16 13 61 017	16 13 61 017
	(c)	16 13 61 017	16 13 61 017	16 13 61 017
TOTAL (a+b+c)		248,609,872	228,151,880	222,801,880
3				
LOANS / ADVANCES GIVEN:				
Advances Given		44,472,332	52,008,415	50,218,620
Deposits and Recoverable		137,525,692	120,501,600	91,957,750
TOTAL		181,998,024	172,510,015	142,176,370
4				
OTHER NON CURRENT ASSETS				
Advance Payment of Taxes		41,895,170	5,990,923	231,795
		41,895,170	5,990,923	231,795
CURRENT ASSETS				
5.				
INVENTORIES				
At Lower of Cost or Net Realizable Value (As certified by the Management)				
- Raw Materials		64,298,914	64,886,673	145,205,625
- Work in Progress		239,850,070	188,560,516	142,862,015
- Finished Goods		51,108,976	49,164,535	49,037,859
Components		8,657,067	9,197,220	9,771,075
Consumables		11,353,263	12,775,134	14,375,083
Stores and Spares		2,857,528	3,206,275	3,597,584
LPG		133,678,855	133,620,314	130,107,413
Scrap		2,173,220	2,112,588	2,053,649
Inventories		121,713	121,713	121,713
TOTAL		514,099,606	463,644,969	497,132,016
6.				
TRADE RECEIVABLES				
(Unsecured, considered good)		502,297,090	528,256,366	479,278,552
TOTAL		502,297,090	528,256,366	479,278,552

STANDALONE FINANCIAL STATEMENT

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
7.			
CASH AND CASH EQUIVALENTS			
Cash in Hand (Please Refer to Note No. 13 of Notes to accounts in Schedule 27)	6,728,164	12,572,511	25,139,476
TOTAL (a)	6728164	12572511	25139476
Balances With Banks :			
In Current Account	58,571,586	16,261,912	26,778,976
In Fixed Deposit Account			
Fixed Deposit Account Without Lien			
F.D.R. (Against L/C B/G Margin Money /Others)	84,101,280	66,475,754	82,395,716
TOTAL (a)	142672866	82737666	109174692
TOTAL (a + b)	149401030	95310177	134314168
(Balance in current account includes Rs. 421594/- as unclaimed Divided for financial Year 2017-18)			
8			
OTHER FINANCIAL ASSETS			
Advances recoverable in cash or kind or for value to be received	24,477,134	22,631,894	18,726,908
Deposits and Recoverable	140,826,968	154,240,943	113,068,177
	165,304,102	176,872,837	131,795,084
9			
OTHER CURRENT ASSETS			
Balance with Excise on Current Account	0	7,085,884	7,270,183
Other Assets	3,501,775	0	0
TOTAL	3,501,775	7,085,884	7,270,183

STANDALONE FINANCIAL STATEMENTS

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

Notes on Financial Statements for the Year ended 31st March, 2018

10 - : EQUITY

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
SHARE CAPITAL AUTHORISED 35 75 00 000 Equity Shares of Rs. 1/ each	35 75 00 000	35 75 00 000	3575 00 000
ISSUED SUBSCRIBED and PAID UP 25 88 35 000 Equity Shares of Rs. 1/ each	25 88 35 000	25 88 35 000	25 88 35 000
TOTAL	25 88 35 000	25 88 35 000	25 88 35 000

- i) 10,00,00,000 shares fully paid were issued pursuant to the scheme of amalgamation dated 11th of August, 2006 for considerations otherwise than cash. The amalgamation order from Honourable Mumbai High Court has amalgamated erstwhile Confidence
- ii) 5,00,00,000 shares fully paid were issued pursuant conversion of Warrants on 13th June, 2007.
- iii) 5,45,85,000 Shares fully paid were issued pursuant to issue of GDR on 11th of January, 2008.
- iv) 17 50 000 shares fully paid were issued pursuant to the scheme of amalgamation dated 18th of September, 2009 for considerations otherwise than cash

(I)(b)

Sr. No.	Name of the shareholder	Total shares held - 2018		Total shares held - 2017		Total shares held - 1-4-2016	
		Number of shares	As a % of total holding	Number of shares	As a % of total holding	Number of shares	As a % of total holding
1	Nitin P Khara	23395637	9.04	23395637	9.04	23395637	9.04
2	Gaspoint Petroleum I Ltd	66210598	25.98	54509551	21.06	46365468	17.91

11 - : OTHER EQUITY

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
Securities Premium Account As per last Balance Sheet	92 28 10 706	92 28 10 706	92 28 10 706
(a)	92 28 10 706	92 28 10 706	92 28 10 706

STANDALONE FINANCIAL STATEMENTS

Capital Subsidy Reserves				
As per last Balance Sheet		22 50 000	22 50 000	22 50 000
	(b)	22 50 000	22 50 000	22 50 000
General Reserve				
As per last Balance Sheet		1 45 24 000	1 45 24 000	1 45 24 000
	(c)	1 45 24 000	1 45 24 000	1 45 24 000
Revaluation Reserve				
As per last Balance Sheet		104,999,705	104,999,705	104,999,705
	(d)	104,999,705	104,999,705	104,999,705
Surplus in Profit and Loss Account				
Opening Balance - Profit & Loss Account		806,573,464	761,533,536	742,862,953
Add : Profit/Loss for the period		252,682,972	45,039,928	18,670,582
Less : Interim Dividend Paid @ 5%		(12,941,750)		
Less : Corporate Dividend Tax on Interim Dividend		(2,587,600)		
	(e)	1,043,727,087	806,573,464	761,533,535
TOTAL (a+b+c+d+e)		2,088,311,497	1,851,157,875	1,806,117,946

12. FINANCIAL LIABILITIES :						
PARTICULARS		AS AT 31.03.2018		AS AT 31.03.2017		AS AT 01.04.2016
1) Term Loans From - Banks		60,700,837		55,704,684		37,005,765
From Corporates		22,087,655		51,013,192		57,463,619
From SICOM Limited (Interest Free) (Under Deferral Package Scheme of Incentive 1993.		10,612,304		17,972,286		17,972,286
TOTAL		93,400,796		124,690,162		112,441,670

- i) Rs. 0.95 Crs. Are secured with Bank of India, Gandhibag. (Of which Rs. 0.11 Crs is repayable within one year) against Property located at Plot No. 1 Mahendra Nagar, Teka Naka, Kamptee Road, Nagpur, and personal guarantee of Shri Nitin Khara
- ii) Rs. 5.40 Crs. Are secured with the AXIS Bank Ltd. / BMW financial Service/ Kotak Bank/ Mercedes Financial Services (Of which Rs. 0.17 Crs is repayable in within one year) against Vehicles /Generators / Specific Equipments financed and personal guarantee of Shri Nitin Khara

STANDALONE FINANCIAL STATEMENTS

13. OTHER FINANCIAL LIABILITIES :				
Deposit Received against Cylinders		557981215	454,942,163	2720655581
Un -claimed Divided		421594	0	0
From Corporates & Others		0	26,456,057	0
TOTAL		558,402,809	481,398,220	2720655581

- 1) These deposits have been received against LPG Cylinders given to dealers and distributors for filling gases and is refundable subject to allowance of wear and tear to them on their return.

14. Deferred tax liabilities (Net) :				
PARTICULARS		AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
1)Related to Fixed Assets				
Opening Balance		90563420	86514096	82261534
Additions during the year		18295585	4049324	4252562
Closing Balance		108859005	90563420	86514096
TOTAL		108859005	90563420	86514096

15. - FINANCIAL LIABILITIES - SHORT TERM BORROWINGS :				
PARTICULARS		AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
1)Secured Working Capital Loans from Banks & Others		424,734,222	447,471,312	403723458
TOTAL		424,734,222	447,471,312	403723458

- i) Rs. 32.86 Crs Secured against charge With ICICI Bank Ltd. by way of charge on the Company's entire stocks of raw materials, semi - finished and finished goods, consumable stores and spares and such other movables including book - debts, bills whether documentary or clean, outstanding monies, receivables, both present and future, in a form and manner satisfactory to the Bank ranking pari-passu with the other participating bank along with equitable mortgage of land and building situated at Khasra No.(Survey No.) 209, Rampur road, Bazpur, Dist. Uddhamsinghnagar, Uttranchal , Plot no. 49, A.P. SEZ, village Achutapuram, Dist. Vishakhapatnam, Andhra Pradesh. Survey no. 338, Post Noorpura, Village and Taluka Halol, District Panchmahal, Kh. No. 82 (old) 82/1 (new) along with Factory Shed thereon admeasuring situated at Mouza Ringnabodi, Taluka Katol, Dist. Nagpur, Property on Khata No. 00070 Khasra No. 217 area 10832 Sq. Mt. & Khata No.00071 Khasra No. 215 area 6545 Sq. Mt. Total area 17377 Sq. Mt. Situated at Revenue Village Puramana Tehsil Kiraoli District Agra U.P and personal guarantee of directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- ii) Rs. 0.79 Crs Secured against charge With Shamrao Vithal Co-operative Bank Ltd for Property situated Village Paud Post Mazgaon, Via Rasayani, Tal Khalapur along with the entire structure standing thereon hypothecation of stock of Raw material, Consumable, Finished Goods, Work in Process, Book Debts and second charge over entire fixed assets Company and personal guarantee of the directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- iii) Rs. 8.82 Crs Secured against charge With Central Bank of India, LIC Sq. Nagpur for hypothecation of Property situated at Kh No. 60 & 61 Mauza Buruzwada Saoner Road, Nagpur and charge over stock of Raw Material, Consumable, Finished goods, Work in Process, Booksdebts and personal guarantee of the Directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara

STANDALONE FINANCIAL STATEMENTS

16. TRADE PAYABLE

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
Micro, Small & Medium Enterprises	0	0	0
Creditors for Goods and Expenses	231,310,194	207,378,296	244583930
TOTAL	231,310,194	207,378,296	244583930

16.1 The details of amounts outstanding to Micro, Small and Medium Enterprises based on information available with the Company is as under:

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
Principal amount due and remaining unpaid	-	-	-
Interest due on above and the unpaid interest	-	-	-
Interest paid by the buyer in terms of section 16 of the MSMED Act, 2006	-	-	-
Payment made beyond the appointed day during the year	-	-	-
Interest due and payable for the period of delay	-	-	-
Interest accrued and remaining unpaid	-	-	-
Amount of further interest remaining due and payable in succeeding years	-	-	-
TOTAL	-	-	-

The disclosure required in balance sheet in view of amendment in Schedule – to the Companies Act, 2013 vide notification No. GSR-129(E) dated 22-02-99 as to the names of Small Scale Industrial undertaking to whom the company owes a sum exceeding Rs.1.00 Lac outstanding for more than one month and as to total outstanding dues of such undertakings at the date of Balance Sheet are not possible to make, as the information as to whether the creditors are small industrial undertaking or not, is not available from most of the creditors till the date of finalization of the accounts.

17.- OTHER FINANCIAL LIABILITIES :				
PARTICULARS		AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
2)Term Loans Installments Payable within one year		2,771,775	3,111,111	14337380
TOTAL		2,771,775	3,111,111	14337380

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
18. OTHER CURRENT LIABILITIES :			
Other Liabilities	41699941	24,729,235	23528019
TOTAL	41699941	24,729,235	2328019
*Includes Advances from Customers & Statutory dues			
19. PROVISIONS			
Provision for Expenses	90,199,485	23,891,693	36023117
TOTAL	90,199,485	23,891,693	36023117

STANDALONE FINANCIAL STATEMENT

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
21 SALES AND OPERATIONAL INCOME		
Sale of Cylinders /Raw Material/ Project / Scrap/Others	2,178,603,858	2,676,148,631
Sale of Lpg and Auto LPG/ Filling /DPT / Transport Charges	3,638,948,529	2,501,187,302
	5,817,552,387	5,177,335,933
Less : Excise Duty / Service Tax Recovered	81,129,475	318,893,701
TOTAL	5,736,422,912	4,858,442,232
22 : OTHER INCOME		
Interest Income (TDS on Interest Income Cy. Rs. 554685/- & PY Rs. 242635/)	7,648,804	4,951,793
Interest Income	7,916,619	7,266,529
Dividend Received	0	135,267
Miscellaneous Receipts	0	0
Rebates and Discount	4,048,674	5,474,806
TOTAL	19,614,097	17,828,395
23		
COST OF GOODS CONSUMED / SOLD		
RAW MATERIAL CONSUMED :		
Opening Stock	64,886,672	145,205,626
Add : Purchases	1,104,574,418	1,152,288,520
Less :-		
Discount Received	42,449,170	43,054,908
Closing Stock	64,298,914	64,886,673
SUBTOTAL (A)	1,062,713,006	1,189,552,565
COMPONENTS / CONSUMABLES CONSUMED :		
Opening Stock*	25,178,630	27,743,741
Add : Purchases	403,367,372	537,447,531
Less :-		
Closing Stock	22,867,858	25,178,630
SUBTOTAL (B)	405,678,144	540,012,642
TOTAL (A+B)	1,468,391,150	1,729,565,207
24		
PURCHASE OF STOCK-IN-TRADE		
LPG CONSUMED :		
Purchases of LPG/Other Materials	2,834,776,280	1,866,438,302
TOTAL	2,834,776,280	1,866,438,302

STANDALONE FINANCIAL STATEMENT

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
25		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-T		
INCREASE IN STOCKS		
Opening Stock		
Finished Goods	49,164,534	49,037,859
Work in Progress	188,560,516	142,862,016
LPG	133,620,314	130,107,413
Scrap	2,112,589	2,053,649
SUBTOTAL	373,457,953	324,060,937
LESS :		
Closing Stock		
Finished Goods	51,108,976	49,164,534
Work in Progress	239,850,070	188,560,516
LPG	133,678,855	133,620,314
Scrap	2,173,220	2,112,589
SUBTOTAL	426,811,121	373,457,953
INCREASE / (DECREASE) IN STOCKS	-53,353,168	-49,397,016
26		
EMPLOYEES BENEFITS		
Salary and Wages including PF and Others	157,331,000	154,814,265
Staff and Labour Welfare	3,404,466	3,693,139
TOTAL	160,735,466	158,507,404
27		
INTEREST AND FINANCIAL CHARGES :		
Interest to Bank on Term Loan	5,461,951	4,540,779
Interest to Bank on W/C and others	93,402,426	99,490,731
Bank Charges, LC Charges, Mortgage and Registration Charges	6,288,202	13,636,016
TOTAL	105,152,579	117,667,526
28		
OPERATING AND OTHER EXPENSES		
Operating Expenses		
Factory expenses		
- Power and Fuel	45,145,833	51,328,839
- Plant Licenses and other Exp.	30,550,305	27,962,914
- Carriage Inward	184,383,215	187,162,327
- Job Work Charges	112,735,086	132,776,653
- Testing and Marking Fees	7,864,543	8,241,681
Repair and Maintenance		
- Plant and Machinery	6,482,929	7,283,484
- Others	4,353,088	5,459,099
Sub total (a)	391,514,999	420,214,997

STANDALONE FINANCIAL STATEMENT

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
Administration Expenses		
Rent, Rates and Taxes	1,212,460	1,178,654
Printing and Stationery	1,017,981	1,064,095
Remuneration to Auditors	600,000	600,000
Rental & Site Expenses	96,713,310	89,512,281
Security Charges	6,094,694	4,697,602
Insurance Expenses	1,470,136	1,560,684
Carriage Outward	80,422,805	119,589,144
Travelling Expenses	15,022,639	32,069,823
Remuneration to Directors	7,500,000	7,500,000
Miscellaneous Expenses	4,369,548	5,454,545
LD Charges	7,720,608	7,998,614
Communication Expenses	1,960,636	4,512,163
Legal and Professional Charges	8,548,346	10,076,026
Filing Fees Roc and others	3,802,746	5,274,124
Advertising and Sales Promotion	5,089,006	23,173,662
Vehicle Expenses	14,397,343	19,313,624
Preliminary Expenses Written off/Amalgamation Exp.W/off	0	0
Sub total (b)	255,942,258	333,575,041
TOTAL (a+b)	647,457,257	753,790,038

NOTES NO: 29

NOTES ON ACCOUNTS

- | 2. Contingent liabilities not provided for: | 2017-18
(Rs.in lacs) | 2016-17
(Rs.in lacs) |
|---|-------------------------|-------------------------|
| a) Outstanding Bank Guarantees | 1055.27 | 1038.25 |
| b) Counter Guarantee to Bank
(Amalgamated company)s | Nil | Nil |
| 3. Estimated amount of contracts remaining to be
executed on capital account and not provided
for (Net of advances) | Nil | Nil |
| 4. Balances of Sundry Debtors, Sundry Creditor, Unsecured Loans and loans and advances of amounts
lesser than 10 Lacs are subject to reconciliation and confirmation with the respective parties. | | |
| 5. No provision has been made on debtors outstanding for more than year. In the opinion of the Board
of Directors, the current assets, loans and advances have a value on realization at least equal to the
amount at which they are stated in the Balance Sheet. | | |

STANDALONE FINANCIAL STATEMENT

4. The Company has availed Sales Tax Deferral under Package Scheme of Incentives, 1993 of Govt. of Maharashtra valid up to 31-7-2002 and sales tax deferral exemption converted into sales tax exemption w.e.f.01-08-2002 to 31-03-2006.
5. The Competition Commission of India Has taken up a case against all cylinder Manufacturers regarding bid rigging and imposed a penalty of Rs. 27.36 Crs against which company has filed a appeal with Tribunal.

The Tribunal of Competition commission where company along with its amalgamated company and subsidiary has appealed against the order in the matter of bid rigging by the LPG Cylinders manufacturers has accepted the appeal for hearing, however the commission in its order has directed the company to deposit 10% of the penalty of Rs. 27.36 Crs in and provide security of 90% of the amount to the satisfaction of Registrar Competition Commission Tribunal. The company has already complied with the orders of H'ble Competition Commission. Further Tribunal has reduced the liability towards penalty from Rs. 27.36 Crs to 12.59 Crs.

The Matter is now with Honorable Supreme Court which has already directed Competition Commission of India to return Rs. 2.71 Crs taken as deposit. However final order is still pending.

6. During the Financial Year Company has acquired a stake in its new Subsidiary Company M/s Suraj Cylinders Pvt Ltd. The company has also acquired 51% stake in M/s Confidence Futuristic Energtek Limited a BSE Listed company and has started a new line of business of trading of LPG in Composite Cylinder

Further eight old non performing subsidiaries has been disposed during the year namely M/s Gaspoint Bottling Pvt Ltd, Hemkunt Petroleum Limited, Papusha Gaspoint Bottling Pvt Ltd, Kastkar Gaspoint Bottling Pvt Ltd., Jagannath Gaspoint Bottling Pvt Ltd., Uma Gaspoint Bottling Pvt Ltd, STN Gaspoint Bottling Pvt Ltd and Annapurna Gaspoint Bottling Pvt Ltd.

7. Retirement and other employee benefits

Post Retirement Benefits

i. Defined Contribution Plans

Retirement benefits in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective fund are due. There are no other obligations other than the contribution payable to the respective fund.

ii. Defined Benefit Plans

Gratuity liability is a defined benefit obligation. The costs of providing benefits under this plan is determined on the estimates made at each year-end using the projected unit credit method.

estimated gains and losses for the defined benefit plan are recognized in full in the period in which they occur in the Profit and Loss Statement.

10. Managerial Remuneration :

Managing and Whole-time Directors

Rs. in Lakhs

Particulars	2017-18	2016-17
Salary	70.00	70.00
Perquisites	5.00	5.00
Total	75.00	75.00

STANDALONE FINANCIAL STATEMENT

11. Key Financial Ratios

Sr. No.	Particulars	2017-18	2016-17
a)	Total Turnover (Income) / Total Assets	1.47	1.38
b)	Net Profit before interest and tax / Capital Employed %	15.00	6.49
c)	Return on Net Worth %	10.77	2.13
d)	Net Profit / Total Income, Turnover %	4.40	0.93

12. As per Accounting Standard 17 on Segment Reporting (AS 17), the Company has reported "Segment Information", as described below:

a) The **LPG/CNG Cylinder manufacturing segment** includes production and marketing operations of cylinder.

b) The **LPG Bottling & Marketing** segment includes bottling of LPG & supplies for commercial usage.

SEGMENTWISE REPORT FOR THE PERIOD ENDED 31ST MARCH, 2018

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
REVENUE		
- Sale of Cylinder Division	2178603858	2676148631
- Sale of LPG Trading & Revenue from Refilling Division	3638948529	2501187301
	5817552387	5177335933
SEGMENT WISE RESULT		
- Cylinder Division	90635722	38983457
- LPG Trading Division & Refilling Division	270341838	25636324
	360977561	64619781

Note: Capital Employed, Capital Expenditure, Depreciation incurred has been allocated @ 60:40 in between Cylinder, LPG Bottling also Segment wise result have been computed without considering impact of taxes.

14. Disclosure in respect of related parties pursuant to Accounting Standard - 18.

(A) List of related parties:

STANDALONE FINANCIAL STATEMENT

Sr. No.	Name of Related Parties	Relationship
1	Confidence Go Gas Ltd	Wholly Owned Subsidiary
2	Taraa LPG Bottling Pvt. Ltd	Wholly Owned Subsidiary
3	Keppy Infrastructure Developers Private Limited	Wholly Owned Subsidiary
4	Agwan Coach Private Limited	Wholly Owned Subsidiary
5	Unity Cylinders Equipments Private Limited	Wholly Owned Subsidiary
6	Confidence Technologies Private Limited	Wholly Owned Subsidiary
Sr. No.	Name of Related Parties	Relationship
7	Chhatisgarh Gaspoint Bottling Pvt. Ltd	Subsidiary *
8	Blueflame Industries Pvt Ltd	Subsidiary *
9	Papusha Gaspoint Bottling Pvt Ltd	Subsidiary **
10	Jaypore blue flames Pvt Ltd	Subsidiary **
11	Suraj Cylinders Pvt Ltd	Subsidiary **
12	Pt Surya Go Gas Indonesia	Subsidiary **

* The Company holds 50% in nominal value of the equity share capital

** The Company holds more than 50% in nominal value of the equity share capital

1. Key Management Personnel or their relatives

Nitin Khara	- Managing Director
Elesh Khara	- Executive Director & CFO
Mansi Deogokar	- Women Independent Director
Sumant Sutaria	- Independent Director
Vaibhav Dedhia	- Independent Director
Priti Bhabhara	- Company Secretary

The Company has not entered into any transaction with its non executive independent directors or the enterprises over which they have significant influence

(B) During the year following transactions were carried out with related parties in the ordinary course of business.

Sr. No.	Nature of the Parties	Nature of Transaction	Volume of transaction (Net)
1.	Key Management Personnel	Directors Remuneration	75 Lacs
2.	Sneha Petroleum	Purchases of LPG	148 Lacs
3.	Confidence Technologies Pvt Ltd	Sale of Raw Material	113Lacs
4.	Unity Cylinders Pvt Ltd	Sale of Raw Material	328 Lacs
4.	Blue flames Pvt Ltd	Sale of Raw Material s	124 Lacs

STANDALONE FINANCIAL STATEMENT

15. Payments to Managing Director and Executive Director.

Particulars	2017-18	2016-17
	Amount (Rs.in lacs)	Amount (Rs.in lacs)
I) Salaries & Allowances	75.00	75.00

Particulars	2017-18	2016-17
	Amount (Rs.in lacs)	Amount (Rs.in lacs)
16 Auditor's Remuneration		
I) Audit Fee	6.00	6.00
II) Service Tax & Others	0.00	0.00
Total	6.00	6.00

17 Quantitative information pursuant to paragraph 3, 4 and 4D of part II of Schedule VI of the Companies Act, 1956 (as certified by the management):

A Licensed, Installed Capacity and Production:s

Class of Product	Units	Licensed Capacity	Installed Capacity	Actual Production/ Purchases
LPG Gas/Auto LPG Gas	M.T.	N.A.	N.A.	70261.592 Mts. (50643.331 Mts.)
LPG /CNG Cylinders Manufacturing	Nos.	N.A.	27,44,000	1610311 Nos. (2001857 Nos.)

B Turnover, Closing Stock and Opening Stock of Manufactured Goods:

Class of Products	Units	Turnover		Closing Stock		Opening Stock	
		Qty.	Amount	Qty.	Amount	Qty.	Amount
Finished Goods							
LPG/CNG Cylinders	No.	1,612,463	1,995,053,113	44,832	51,108,976	46,984	49,164,535
		(1,998,199)	(1,688,438,336)	(46,984)	(49,164,535)	(43,326)	(49,037,859)
LPG Gas	MT	69,855	3,337,574,071	3,177	133,678,855	2,770	133,620,314
		(50,805)	(2,412,480,285)	(2,770)	(133,620,314)	(2,608)	(130,107,413)

STANDALONE FINANCIAL STATEMENT

Scrap	MT	8,263	183,550,745	97	2,173,220	181	2,112,589
		(5,306)	(138,602,535)	(181)	(2,112,589)	(224)	(2,053,649)
TOTAL			5,516,177,928		186,961,051		184,897,438
			(4,239,521,156)		(184,897,438)		(181,198,921)

C Consumption of Raw Material, Components and Consumables:

Class of Product	Units	2017-2018	
		Qty.	Amount
HR Sheet	MT	28950.721	1239619831
		(35276.861)	1312634739

D. VALUE OF IMPORTED/INDIGENOUS RAW MATERIAL CONSUMED	Amount (Rs.in Crs)	%
I) Indigenous	146.84 (172.95)	100.00 (100.00)
II) Imported	Nil Nil	Nil Nil

E. VALUE OF IMPORTED / INDIGENOUS STORES AND SPARE PARTS CONSUMED	Amount (Rs.in lacs)
I) Indigenous	NIL
II) Imported	NIL

F. REMITTANCES IN FOREIGN CURRENCY	152.02 (122.94)
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G. EXPENDITURE IN FOREIGN CURRENCY	152.02 (122.94)
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H. EARNING IN FOREIGN CURRENCY	79.17 (72.67)
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I. VALUE OF IMPORTS ON CIF BASIS	(22.94)
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STANDALONE FINANCIAL STATEMENT

Note :

Particulars	2017-18 Rs. In Lacs	2016-17 Rs. In Lacs
For Purchase of LPG (High Seas Purchases Payment made in INR)	5073.39	2160.84
For Purchase of LPG Dispensers	152.02	122.40
For Investment in Equity of Foreign Subsidiary (PT Surya Go Gas, Indonesia) (Return on investment received)	(79.17)	(72.67)
For Export Sale at Srilanka	0	0

18. Figures have been rounded off to the nearest rupee.
19. Previous year figures have been regrouped/reclassified wherever necessary to make them comparable with current year figures.
20. Notes 1 to 27 has been signed by the Directors and Auditors and forms an integral part of the Balance Sheet and Profit and Loss Account.

For Akhil Rathi & Co.
Chartered Accountants

Akhil Rathi
Proprietor
Memb No.154788

Date : 29/05/2018
Place : Nagpur

For Ganesh Adukia & Associates
Chartered Accountants

Ganesh Adukia
Proprietor
Memb No.169737

Nitin Khara
Managing Director
DIN: 01670977

FOR AND ON BEHALF OF THE BOARD

Elesh Khara **Prity Bhabhra**
Director & CFO CS
DIN : 01765620 Memb No. 52365

CONSOLIDATED FINANCIAL STATEMENT

Auditor's Report on Quarterly Consolidated Financial Results and Year to Date Consolidated Financial Results of The Confidence Petroleum India Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To
Board of Directors of
CONFIDENCE PETROLEUM INDIA LIMITED**

We have audited the accompanying statement of Consolidated Financial Results of **M/s. Confidence Petroleum India Limited** (The Company) for the quarter and Year ended **31st March, 2018**, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statement, which is the responsibility of companies management and approved by the board of directors, have been prepared on the basis of the related financial statement which is in accordance with Accounting Standard prescribed, under Section 133 of the Companies Act, 2013 read as applicable and accounting principles generally accepted in India. Our responsibility is to express an opinion on the statement.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management.

We believe that our audit evidence that we have obtained is sufficient and appropriate to provide a basis for our opinion.

We did not audit the financial statements of fifteen subsidiaries involving turnover of Rs. 40.25 Cr and Net Profit / Loss of Rs. 1.54 Crs included in consolidated year to date results and Consolidated the same on the basis of un audited financial statements as on 31st March, 2018.

In our opinion and to the best of our information and according to the explanations given to us Consolidated financial statements is

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

The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 included in these consolidated financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2017 and March 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 30, 2017 and May 30, 2016 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the have been audited by us.

CONSOLIDATED FINANCIAL STATEMENT

Our opinion is not qualified in respect of these matters.

(ii) give a true and fair view in conformity with aforesaid accounting standard and other accounting principle generally accepted in India of the net profit and other financial information of Subsidiary company for year ended 31st March, 2018

For Akhil Rathi & Co
Chartered Accountants

For Ganesh Adukia & Associates
Chartered Accountants

Akhil Rathi
Proprietor
M. No. 154788
FRN : 136954W

Ganesh Adukia
Proprietor
M. No. 169737
FRN : 142238W

Date : 29/05/2018
Place : Nagpur

CONSOLIDATED FINANCIAL STATEMENT

CONFIDENCE PETROLEUM INDIA LIMITED CONSOLIDATED BALANCE SHEET

Consolidated Statement of Assets and Liabilities as at 31st March, 2018

Particulars	Notes	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
ASSETS				
Non-current assets				
Property, plant and equipment	1	2,430,655,883	1,989,632,181	1899630425
Capital work-in-progress	1	233,890,029	287,141,084	151566426
Financial assets				
Investments in subsidiaries, associate & JV	2	128,043,178	98330441	80341322
Loans	3	281,061,767	217265657	189183715
Other non-current assets	4	41,895,170	8335701	2573985
Sub-total - Non-Current Assets		3,115,546,027	2,600,705,064	2,323,295,873
Current assets				
Inventories				
Inventory	5	614,008,299	541157515	546965776
Financial assets				
Trade receivables	6	621,782,656	614159055	554382687
Cash and cash equivalents	7	9771021	14191777	26504206
Bank balances other than Cash and Cash equivalents above	7	168687402	84759272	113662929
Other financial assets	8	214,887,365	207494622	160511432
Other current assets	9	15,028,020	9691022	7270183
Sub-total - Current Assets		1,644,164,763	1,471,453,263	1,409,297,213
TOTAL - ASSETS		4,759,710,790	4,072,158,327	3,732,593,086
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	10	258,835,000	258,835,000	258835000
Other equity	11	2,271,039,286	1,559,032,627	1985393264
Non Controlling Interest		193,911,897	169,848,285	169,848,285
Net Equity		2,723,786,183	1,987,715,912	2,414,076,549
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Borrowings	12	308,200,794	671514246	160094570
Other financial liabilities	13	594476842	488278505	281123237
Deferred Tax Liability (Net)	14	113,320,963	96,149,631	86514096
Sub-total - Non-current Liabilities		1,015,998,599	1,255,942,382	527,731,903
Current liabilities				
Financial liabilities				
Borrowings	15	502,806,032	448491723	403723458
Trade payables	16	285,282,506	287522336	299511389
Other Financial liabilities	17	4284193	3111111	14337380
Other current liabilities	18	125,544,980	53046858	25043055
Provisions	19	102,008,297	36328005	48169352
Sub-total - Current liabilities		1,019,926,008	828,500,033	790,784,634
TOTAL - EQUITY AND LIABILITIES		4,759,710,790	4,072,158,327	3,732,593,086

Figure of As on 31 -03-2017 & 01 -04-2017 has been restated as per IND - AS

Significant Accounting Policies & Notes to Accounts 20

As per our Report of even date

For Akhil Rathi & Co.
Chartered Accountants

For Ganesh Adukia & Associates
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

Akhil Rathi
Proprietor
Memb No.154788
Date : 29/05/2018
Place : Nagpur

Ganesh Adukia
Proprietor
Memb No.169737

Nitin Khara
Managing Director
DIN: 01670977

Elesh Khara
Director & CFO
DIN : 01765620

Prity Bhabhr a
Company Secretary
Memb No. 52365

CONSOLIDATED FINANCIAL STATEMENT

CONFIDENCE PETROLEUM INDIA LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS	Notes	AS ON 31.03.2018	AS ON 31.03.2017
		Rs.	Rs.
INCOME :			
I. Revenue from operations	20	6067491511	4968969893
II. Other Income	21	31577820	17854729
III. Total Revenue (I + II)		6 09 90 69 331	4 98 68 24 622
<i>IV. Expenses:</i>			
Cost of materials consumed	22	1672978649	1773217128
Purchase of Stock-in-Trade	23	2837627466	1888917689
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24	-69378148	(65347105)
Employee benefit expense	25	220014974	192027554
Financial costs	26	120896027	119568930
Depreciation	01	245017506	241597823
Other expenses	27	696016913	767809244
Total Expenses		5 72 31 73 387	4 91 77 91 263
V. Profit before exceptional and extraordinary items and tax		37 58 95 944	6 90 33 359
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		37 58 95 944	6 90 33 359
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		37 58 95 944	6 90 33 359
X. Tax expense:			
(1) Current tax		90874448	15530529
(2) Deferred tax		19356958	5151837
Profit after taxes		26 56 64 538	4 83 50 993
Minority Interest		360242	132712
Profit from Associates		2855366	18 23 412
Profit after Minority Interest		26 81 59 662	5 00 41 693
XII. Profit/(Loss) from discontinuing operations		0	0
XIII. Tax expense of discounting operations		0	0
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		0	0
XV. Profit/(Loss) for the period (XI + XIV)		26 81 59 662	5 00 41 693
XVI. Earning per equity share:			
(1) Basic		1.04	0.19
(2) Diluted		1.04	0.19

For Akhil Rathi & Co.
Chartered Accountants

For Ganesh Adukia & Associates
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

Akhil Rathi
Proprietor
Memb No.154788

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Nitin Khara
Managing Director
DIN: 01670977

Elesh Khara
Director & CFO
DIN : 01765620

Prity Bhabhra
CS
Memb No. 52365

Date : 29/05/2018

Place : Nagpur

CONSOLIDATED FINANCIAL STATEMENT

CONFIDENCE PETROLEUM INDIA LIMITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2018

	2017-18		2016-17	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit/(Loss) before Tax as per Profit and Loss Account		375895944		69033359
Add : Extra - ordinary Losses		0		0
		375895944		69033359
Less : Minority Interest in Profits	(360242)			(132712)
		375535702		68900647
Adjusted for :				
Depreciation	245017506		241597823	
Misc. Expenditure W/off	575000		0	
Interest/Other Income	(19977019)		(12218322)	
Interest Expenses	120896027		119568930	
		346511515		348948431
Operating Profit Before Working Capital Changes		722047217		417849078
Adjusted for :				
Trade and Other Receivables	(20353342)		(109180396)	
Inventories	(72850784)		5808261	
Current Liabilities	135838585		4173403	
		42634459		(99198732)
Cash Generated from Operations	764681676			318650345
Income Tax/ FBT paid		(110231406)		(20683337)
Net Cash from Operating Activities		654450270		297967008
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets		(632790154)		(467341037)
Profit / (Loss) from Subsidiary Investment		0		(460982218)
Sale of Subsidiaries (Net Worth) / Assets		496416423		0
Interest / dividend Income		19977019		12218322
Movement in Loans & Advances	(97355579)			(33843658)
Investment in Subsidiaries	(29712737)			(17989119)
Net Cash used in Investing Activities		(243465028)		(1084605947)
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds from Issuance of Share Capital		0		
Proceeds/ (Repayment) of Long Term Borrowings		(195052490)		761752475
Dividend Paid Including Corporate Dividend Tax		(15529350)		0
Interest Paid	(120896027)			(119568930)
Net Cash used in Financing Activities		(331477867)		745422853
Net Increase/(Decrease) in Cash and Cash Equivalents :		79507374		(41216085)
Opening Balance of Cash & Cash Equivalents		98951049		140167135
Closing Balance of Cash & Cash Equivalents		178458423		98951049

Note: ___ of the company has ceased to exist as subsidiary and another new company with past track records have entered in consolidation in FY 2017-18 The existing net assets of these companies as on the effective dates are suitably given effect so as to show true & fair view of cash flows pertaining to current year.

For Akhil Rathi & Co.
Chartered Accountants

For Ganesh Adukia & Associates
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

Akhil Rathi
Proprietor
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Managing Director
DIN: 01670977

Elesh Khara
Director & CFO
DIN : 01765620

Prity Bhabhra
CS
Memb No. 52365

Date : 29/05/2018

Place : Nagpur

CONSOLIDATED FINANCIAL STATEMENT

SIGNIFICANT ACCOUNTING POLICIES

COMPANY OVERVIEW

Confidence Petroleum India Limited (the Company) is a BSE listed entity incorporated in India is a multinational conglomerate. The Company is one of leading manufacturers of LPG Cylinders in India along with its repairing activity, company also is a prominent supplier of Auto LPG in India with its network of bottling plants and ALDS Stations across India, the company is also into Parellel LPG Market by the name of pack cylinder division with GO GAS as its brand and is into selling LPG to both domestic and commercial users at competitive rates Further Company is also into bottling blending /marketing of LPG and also in its Logistic business

ACCOUNTING CONVENTION

The Financial Statements have been prepared on the historical cost basis. Further, the Company maintains its accounts in accrual basis and has applied in Indian Accounting Standard (`IND AS') in current financial year and accordingly figures for FY 2016-17 has been restated for comparison purpose and shifted from earlier generally accepted accounting principals (GAAP), in compliance with the relevant provision of the Companies Act 2013 and the accounting standards as specified in the companies (Accounting Standards) Rules,2006 prescribed by the central government.

The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1st April, 2016 being the date of transition to Ind AS

The comparative figures of Financial Year 2016-17 has been restated in compliance to IND AS. The company revalued its factory building a class of asset as cover under IND AS and inventory. A reconciliation statement stating difference between old figures for quarter and newly adopted figures is also attached with this results.

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balance of assets and liabilities and the disclosures relating the contingent liabilities as of the date of the financial statements. Examples of such expenses includes the useful lives of tangible and intangible fixed assets, provision for doubtful debts/advances, future obligations in respect of retirement benefit plans, etc. Difference, if any, between the actual results and estimates is recognized in the period in which the results are known.

CONSOLIDATED FINANCIAL STATEMENT

Use of estimates

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in the future periods.

Current / Non-current classification:

Current or Non-current. An asset is classified as current when it satisfies any of the following criteria:
it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;

it is held primarily for the purpose of being traded;

it is expected to be realised within twelve months after the reporting date; or

it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

A liability shall be classified as current when it satisfies any of the following criteria:

it is expected to be settled in, the Company's normal operating cycle;

it is held primarily for the purpose of being traded;

it is due to be settled within twelve months after the reporting date; or

the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the opinion of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

FIXED ASSETS

Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange

CONSOLIDATED FINANCIAL STATEMENT

contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

LEASES

a) Operating Leases: Rentals are expensed on a straight line basis with reference to the lease terms and other considerations.

b) (i) Finance leases prior to 1st April, 2001: Rentals are expensed with reference to lease terms and other considerations.

(ii) Finance leases on or after 1st April, 2001: The lower of the fair value of the assets and present value of the minimum lease rentals is capitalized as Fixed Assets with corresponding amount disclosed as lease liability. The principal component in the lease rental is adjusted against the lease liability and the interest component is charged to Profit and Loss Statement.

c) However, rentals referred to in (a) or (b) (i) above and the interest component referred to in (b) (ii) above, pertaining to the period up to the date of commissioning of the asset are capitalized.

ASSET IMPAIRMENT

Management Periodically assesses, using external and internal sources whether there is an indication that an asset may be impaired. An impairment is recognized whenever the carrying value of the asset exceeds its recoverable amount. Recoverable amount is higher of an assets net selling price and its value in use. An impairment loss, if any, is recognized in the Statement of profit & Loss in the period in which impairment takes place

FINANCE COSTS

Borrowing costs that are directly attributable to the acquisition or construction of an asset that necessarily takes substantial period of time to get ready for its intended use are capitalized as a part of the cost of that asset till the date it is ready for its intended use or sale. Other borrowing costs are recognized as an expense in the period in which they incurred.

DEPRECIATION

Tangible Assets

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the written down value Method Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

CONSOLIDATED FINANCIAL STATEMENT

Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end.

INVESTMENTS

Long term investments including interest in incorporated jointly controlled entities, are carried at cost, after providing for any diminution in value, if such diminution is of permanent nature. Current investments are carried at lower of cost or market value. The determination of carrying amount of such investments is done on the basis of specific identification. Investments in integrated joint ventures are carried at cost net of adjustments for Company's share in profit or losses as recognized.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis.

Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between carrying amount and net disposal proceeds is charged or credited to the Profit and loss Statement.

INVENTORIES

Inventories are valued as follows:	
Raw materials	Lower of cost or net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on Weighted Average basis. Cost of raw materials comprises of cost of purchase (net of discount) and other cost in bringing the inventory to their present location and condition excluding Goods and Service Tax / Cenvat credit / Countervailing duty. Customs duty on stock lying in bonded warehouse is included in cost.
Work-in-progress and Finished goods	Lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty. Cost is determined on Weighted Average basis.

CONSOLIDATED FINANCIAL STATEMENT

REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured As per IND AS 18. The following specific recognition criteria must also be met before revenue is recognized:

Sale of Goods /Services

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. The Company collects Good and Service Tax / Excise Duty /Service Tax /sales taxes and value added taxes (VAT) (now merged under GST)on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue. Goods & Service Tax (GST) Excise duty / Service Tax are deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is included under the head "other income" in the Profit and Loss Statement separate disclosures have been made towards TDS deducted on those interest income.

Dividends

Revenue is recognized when the shareholders' right to receive payment is established by the reporting date.

FOREIGN CURRENCY TRANSACTIONS

Foreign currency transactions are accounted at the exchange rates prevailing at the date of the transaction Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies, are recognized in the Profit and Loss Account.

SEGMENT REPORTING

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

CONSOLIDATED FINANCIAL STATEMENT

CASH & CASH EQUIVALENTS

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and Fixed Deposits both with and without Lien.

PROVISIONS

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates

TAXES ON INCOME

The Tax expense for the period comprises of current and deferred Income tax. Tax is recognized instatement of Profit & Loss, except to the extent it relates to its items recognized in the Other Comprehensive Income or in equity. In which case, the tax is also recognized in other Comprehensive Income or Equity.

Current Tax

Current Tax is asset and liabilities are measured at the amount expected to be recovered from or paid to the Income tax Authorities, based on tax rates and laws that are enacted at the Balance Sheet date.

Deferred Tax

Deferred Tax is is regnised on temporary differences between the carrying amounts of the assets and liabilities in which the liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred Tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

Financial Risk Management

Financial risk management objectives and policies The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board.

The company has not made any foreign currency borrowings hence no risk is involved.



CONSOLIDATED FINANCIAL STATEMENT

Market Risk- Foreign currency risk

The Company operates internationally and portion of the business is transacted in several currencies. Consequently the Company is exposed to foreign exchange risk through its sales and services in overseas and purchases from overseas suppliers in various foreign currencies. Exports of the company are significantly lower in comparison to its imports. Foreign currency exchange risk is not involved since company make high seas purchases and payment to supplier is made in India Currency only.

Credit Risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forward-looking information such as: i) Actual or expected significant adverse changes in business ii) Actual or expected significant changes in the operating results of the counterparty iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations iv) Significant increase in credit risk on other financial instruments of the same counterparty

Ageing of Account Receivables

Particulars	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
Debts Outstanding for a period exceeding six months	16,546,631	20,020,484	18,812,276
Others	605236023	594138571	535570412
Total	621782654	614159055	554382687

Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time, or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risk are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

CONSOLIDATED FINANCIAL STATEMENT

The table below analyses the financial liability of the company into relevant maturity groupings based on the remaining period from reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flow.

Capital Risk Management

Risk Management

The Company's objectives when managing capital are to

* safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders.

* maintain an optimal capital structure to reduce the cost of capital

The Company monitors capital on the basis of the following debt equity ratio:

Particulars	as at 31-03-2018	as at 31-03-2017	as at 01.04.2016
Net Debt	536365003	541145845	504574935
Total Equity	23471464973	2109992875	2064952946
Debt / Equity	0.23	0.26	0.24

DIVIDEND

The company has been erstwhile not declaring any dividend but deploying funds in future projects, however since last year it has started paying dividends. Details of dividend paid are

Particulars	as at 31-03-2018	as at 31-03-2017
Interim Dividend Paid	12941750	0
Tax on Dividend	2587600	0

Earning Per Share (EPS)

Particulars	as at 31-03-2018	as at 31-03-2017
Net Profit After Tax	252682973	45039928
Weighted Average No of Shares	258835000	258835000
Nominal Value of Shares	1.00	1.00
Basic & Diluted Earnings per share	1.04	0.19

CONSOLIDATED FINANCIAL STATEMENT

Fair Value Measurement

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values: ·

Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.

Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

Rs. In Lacs

Particulars	As at 31st March 2018		As At 31st March 2017		As At 1st April 2016				
	Carrying Amount	Level of Input Used in		Carrying Amount	Level of Input Used in		Carrying Amount	Level of Input Used in	
		Level-1	Level-2		Level-1	Level-2		Level-1	Level-2
Financial assets									
At amortized Cost									
Investment	1280	-	-	983	-	-	803	-	-
Trade Receivable	6217	-	-	6142	-	-	5544	-	-
Cash & Cash Equivalent	1784	-	-	989	-	-	1401	-	-
At FVTPL									
Investment	-	-	-	-	-	-	-	-	-
Other financial assets	-	-	-	-	-	-	-	-	-
At FVTOCI									
Investment									
Financial Liabilities									
Borrowing	5364	-	-	5411	-	-	5046	-	-
Trade payable	2853	-	-	2875	-	-	2995	-	-
Other financial Liability including other payable	2274	-	-	893	-	-	732	-	-

CONSOLIDATED FINANCIAL STATEMENT

The Financial Instruments are categorized in two level based on the inputs used to arrive at fair value measurement as described below

Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities

Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

First Time adoption of IND AS

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from April 1st, 2016, with a transition date of 1st April, 2016. The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements for the year ended 31st March, 2018, be applied retrospectively and consistently for all financial years presented. However, in preparing these Ind AS financial statements, the Company has availed of certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity).

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

The comparative figures of Financial Year 2016-17 has been restated in compliance to IND AS. The company revalued its factory building a class of asset as cover under IND AS and inventory. A reconciliation statement stating difference between old figures for quarter and newly adopted figures is also attached with this results.

Transition to Ind AS - Reconciliations

- I. Reconciliation of Balance sheet as at April 1, 2016 and March 31,2017
- II. Reconciliation of Total Comprehensive Income for the year ended March 31, 2017

CONSOLIDATED FINANCIAL STATEMENT

Reconciliation of Consolidated balance sheet as at 31st March 2017 and 1st April 2016

Particulars	Amount As per GAAP AS AT	Effect of Transition	Amount As per IND AS AS AT	Amount As per GAAP AS AT	Effect of Transition	Amount As per IND AS AS AT
	31.03.2017	31.03.2017	31.03.2017	01.04.2016	31.03.2017	31.03.2017
ASSETS	-	-				
Non-current assets						
Property, plant and equipment	1896367846	93264335	1989632181	2002869733	103239308	1899630425
Capital work-in-progress	287141084		287141084	151566426		151566426
Financial assets						
Investments in subsidiaries, associate & JV	98330441		98330441	80341322		80341322
Loans	217265657		217265657	189183715		189183715
Other non-current assets	8335701	0	8335701	2573985		2573985
Sub-total - Non-Current Assets	2507440729	93264335	2600705064	2426535181	103239308	2323295873
Current assets						
Inventories	541627676	-470161	541157515	546965776		546965776
Financial assets						
Trade receivables	614159055		614159055	554382687		554382687
Cash and cash equivalents	14191777		14191777	26504206		26504206
Bank balances other than Cash and Cash equivalents above	84759272		84759272	113662929		113662929
Other financial assets	207494622		207494622	160511432		160511432
Other current assets	9691022		9691022	7270183		7270183
Sub-total - Current Assets	1471923424	-470161	1471453263	1409297213	0	1409297213
TOTAL – ASSETS	3979364153	92794174	4072158327	3835832394	103239308	3732593086
EQUITY AND LIABILITIES						
Equity						
Equity Share capital	258835000		258835000	258835000		258835000
Other equity	1468480301	90552326	1559032627	2088632572	103239308	1985393264
Non Controlling Interest	169848285		169848285	169848285		169848285
Net Equity	1897163586	90552326	1987715912	2517315857	103239308	2414076549
LIABILITIES						
Non-current liabilities						

CONSOLIDATED FINANCIAL STATEMENT

Financial liabilities						
Borrowings	671514246		671514246	160094570		160094570
Other financial liabilities	488278505		488278505	281123237		281123237
Deferred Tax Liability (Net)	93907782	2241849	96149631	86514096		86514096
Sub-total - Non-current Liabilities	1253700533	2241849	1255942382	527731903	0	527731903
Current liabilities						
Financial liabilities						
Borrowings	448491723		448491723	403723458		403723458
Trade payables	287522336		287522336	299511389		299511389
Other Financial liabilities	3111111		3111111	14337380		14337380
Other current liabilities	53046858		53046858	25043055		25043055
Provisions	36328005		36328005	48169352		48169352
Sub-total - Current liabilities	828500033	0	828500033	790784634	0	790784634
TOTAL - EQUITY AND LIABILITIES	3979364152	92794175	4072158327	3835832394	103239308	3732593086

Reconciliation of Statement of Profit and Loss for the year ended 31st March 2017

PARTICULARS	For the Year Ended 31st March, 2017		
	As per GAAP	Effect of Transition to Ind AS	As per Ind AS
	AS AT 31.03.2017	AS AT 31.03.2017	AS AT 31.03.2017
INCOME :			
I. Revenue from operations	4968969893	0	4968969893
II. Other Income	17854729	0	17854729
III. Total Revenue (I +II)	4 98 68 24 622		4 98 68 24 622
<i>IV. Expenses:</i>			
Cost of materials consumed	1778445842		1773217128
Purchase of Stock-in-Trade	1888917689		1888917689
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(71044764)	470161	(65347105)
Employee benefit expense	192027554		192027554
Financial costs	119568930		119568930
Depreciation	231789651	9807734	241597823
Other expenses	767809244		767809244
Total Expenses	4 90 75 14 146	1 02 77 895	4 91 77 91 263
V. Profit before exceptional and extraordinary items and tax	7 93 10 475	- 1 02 77 895	6 90 33 359
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)			
VIII. Extraordinary Items	0	0	0
IX. Profit before tax (VII - VIII)	7 93 10 475	- 1 02 77 895	6 90 33 359
X. Tax expense:			
(1) Current tax	15530529	0	15530529
(2) Deferred tax	7393686	2241849	5151837
Profit after taxes	5 63 86 260	- 1 25 19 744	4 83 50 993
Add : Balance brought forward			
Balance transferred to Balance Sheet			
Minority Interest	132712	0	132712
Profit from Associates	1823412	0	1823412
Profit after Minority Interest	5 80 76 960	- 1 25 19 744	5 00 41 693
XII. Profit/(Loss) from discontinuing operations	0	0	0
XIII. Tax expense of discounting operations	0	0	0
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)	0	0	0
XV. Profit/(Loss) for the period (XI + XIV)	58076960	-12519744	50041693

CONSOLIDATED FINANCIAL STATEMENT

CONFIDENCE PETROLEUM INDIA LIMITED												
NOTES FORMING PART OF CONSOLIDATED PROFIT & LOSS ACCOUNT AND BALANCE SHEET AS ON 31.3.2018												
NOTES' 1' CONSOLIDATED PROPERTY, PLANT AND EQUIPMENT, CAPITAL WORK-IN-PROGRESS												
Block Head	Useful Life	ASSETS				DEPRECIATION					NET BLOCK	
		Opening Balance	Addition 17-18	Sale/Adj	Total Value	Upto 31/03/2017	During the		Sale/Adj	Upto 31/03/2018	AS ON	
							On Assets whosed Life has Expired	Other Assets			31.03.18	
LAND	NA	207529634	25791210	8063280	225257564	0	0	0	0	0	225257564	207529634
LEASE HOLD LAND	30	60373572	0	0	60373572	27133423	0	4417936	0	31551359	28822213	33240149
OFFICE BUILDING	60	9710783	17190416	0	26901199	5239497	0	436725	0	5676222	21224977	4471286
FACTORY BUILDING	30	1024131659	224776702	0	1248908361	401385973	0	46379632	0	447765605	801142757	622745686
PLANT AND MACHINERY	15	1913617205	335004225	52312500	2196308930	1100737914	0	106979969	0	1207717883	988591047	812879291
ELECTRICAL INSTALLATIO	10	155532651	3658689	0	159191340	71165886	0	20130745	0	91296631	67894709	84366765
VEHICLE	8	40709427	29643027	0	70352453	32718950	0	9980906	0	42699856	27652598	7990476
HEAVY VEHICLE	8	99520257	13998704	900630	112618331	47163064	0	9481836	0	56644900	55973431	
FURNITURE & FIXTURES	10	15152634	1714594	0	16867228	14067684	0	764408	0	14832092	2035136	1084950
COMPUTER	3	20380191	3323493	0	23703684	13706503	0	3445657	0	17152160	6551524	6673688
OFFICE EQUIPMENT	10	7515673	531237	0	8046909	4959102	0	621368	0	5580470	2466440	2556571
CYLINDERS	10	429868917	91685322	0	521554239	276132425	0	42378324	0	319029053	203043490	153736492
TOTAL		3984042602	747317619	61276410	4670083811	1994410421	0	245017506	0	2239946231	2430655883	
WIP Project		287141084	41346920	94597975	233890029	0		0	0	0	233890029	287141084
TOTAL		4271183686	788664539	155874385	4903973840	1994410421	0	245017506	0	2226200073	2664545913	2276773264

CONSOLIDATED FINANCIAL STATEMENT

PARTICULARS		AS AT 31.03.2018		AS AT 31.03.2017		AS AT 01.04.2016
2						
INVESTMENT IN SUBSIDIARIES, ASSOCIATES & JOINT VENTURES						
-National Saving Certificate		17 000		17 000		17 000
-Shares of Tirupati Bank		1262505		1262505		1262505
-Shares in Indian company (Unquoted)		0		0		0
- Investment in Partnership Business of M/s Sneha Petroleum, Bangalore		2 72 54 995		1 38 09 995		1 38 09 995
- Investment in Partnership Business of M/s Bangalore Go Gas		12 50 000		12 50 000		12 50 000
- Investment in Partnership Business of M/s Bangalore Go Gas		2 63 29 855		2 63 29 855		2 63 29 855
- Shares in The Shamrao Vithal Cooperative B/		63830		63830		63830
- Investment in Partnership Business of M/s North East Cylinders		5000000		5000000		0
- Investment in Karad Mechant Bank		10000		10000		10000
-Investments in Quoted Mutual Fund		1000000		0		0
-Investments in Unquoted Mutual Fund		2110431		0		0
-Investments in Unquoted Shares		16383590		0		0
(a)		80682206		47743185		4 27 43 185
In Equity Shares of Subsidiaries	Face Value (Rs.)					
-100% holding in Shares of Hemkunt Petroleum Ltd	10	0		12 30 000		12 30 000
-100% holding in Shares of Tarea LPG Bottling Pvt. Ltd	100	1 00 000		1 00 000		1 00 000
-100% holding in Shares of Agwan Coach Pvt. Ltd.	10	10 00 000		10 00 000		10 00 000
- 100% holding in Shares of Gaspoint Bottling Pvt. Ltd.	10	0		98 00 000		98 00 000
-100% holding in Shares of Keppy Infrastru. Developers Pvt. Ltd.	10	1 00 000		1 00 000		1 00 000
-100% holding in Shares of Confidence Go Gas Ltd.	100	5 00 000		5 00 000		5 00 000
-100% holding in Shares of Unity Cylinders Pvt. Ltd.	10	1 00 000		1 00 000		0
-100% holding in Shares of Confidence Technologies Pvt. Ltd.	10	1 00 000		1 00 000		0
- 50% holding in Shares of Chhatisgarh Gaspoint Bottling Pvt. Ltd.	10	4 50 000		4 50 000		4 50 000
- 50% holding in Shares of Kastkar Gaspoint Bottling Pvt. Ltd.	10	0		4 50 000		4 50 000
- 50% holding in Shares of Uma LPG Bottling Pvt. Ltd.	10	0		4 80 000		4 80 000
- 50% holding in Shares of Annapurna Gaspoint Bottling Pvt. Ltd.	10	0		4 50 000		4 50 000
- 50% holding in Shares of STN Gaspoint Bottling Pvt. Ltd.	10	0		4 95 000		4 95 000
- 50% holding in Shares of Jagannath Gaspoint Bottling Pvt. Ltd.	10	0		4 90 000		4 90 000
'- 50% holding in Shares of Nine Infra Projects Pvt. Ltd.		2 50 000		2 50 000		2 50 000
'- 50% holding in Shares of Blue flame Industries Pvt. Ltd.		50000		50000		0
'- 50% holding in Shares of Papusha Gases Pvt Ltd		0		50000		0
'- 50% holding in Shares of Jaypore Blueflames Pvt. Ltd.		50000		50000		0
'- 50% holding in Shares of Suraj Cylinders Pvt. Ltd.		1025000		0		0

CONSOLIDATED FINANCIAL STATEMENT

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
'- 50% holding in Shares of Confidence Futuristic Infra Ltd.	22983370	0	0
'- 50% holding in Shares of Gold Bid Limited Mauritous	0	35 50 378	35 50 378
(b)	26708370	1 96 95 378	1 93 45 378
In Joint Venture			
-70% holding in Investment In Pt Surya Go Gas Indonesia	161361017	161361017	161361017
-50% holding in Partnership Business of M/s Deshmukh Go Gas	2976712	2976712	2976712
-50% holding in Partnership Business of M/s Jaiswal Go Gas	5117928	5117928	5117928
-50% holding in Partnership Business of M/s Kasturi Go Gas	823606	823606	823606
-50% holding in Partnership Business of M/s Kaveri Go Gas	79908	242285	242285
-50% holding in Partnership Business of M/s Jain Gas co.	2562771	4304771	4304771
-50% holding in Partnership Business of M/s Nikita Go Gas	1285483	1285483	1285483
-50% holding in Partnership Business of M/s Parasmani Go Gas	76563	76563	76563
-50% holding in Partnership Business of M/s Pushpraj Go Gas	258530	258530	258530
-50% holding in Partnership Business of M/s Sagar Go Gas	527332	527332	527332
-50% holding in Partnership Business of M/s Sagle Go Gas	3214660	3739660	527332
-50% holding in Partnership Business of M/s Shivdhan Go Gas	2553150	2761358	3739660
-50% holding in Partnership Business of M/s Shree Ganesh Go Gas	849075	849075	2761358
-50% holding in Partnership Business of M/s Shri Gajanan Go Gas	2606551	2606551	2606551
-50% holding in Partnership Business of M/s Surya Go Gas	516506	516506	849075
-50% holding in Partnership Business of M/s Vision Go Gas	2492290	2492290	516506
-50% holding in Partnership Business of Bangalore Go Gas	650258	2326906	2492290
-50% holding in Partnership Business of Smart Go Gas	600000	0	0
-profit from share jodo	16231384	3084933	0
-Investment in PT Indo Go Gas Andalan Kita Indonesia	8472878	6088954	2404109
-Investment in PT.Patra Trading Depot Cikkanpek	0	0	0
-Investment in Fox Global Inc	0	7292813	0
(c)	213256602	208733273	192343776
TOTAL (a+b+c)	320647178	276171836	254432339
Less : Investment in Subsidiaries for which shares has been issued	192604000	177841395	174091017
Net Investments	128043178	98330441	80341322

CONSOLIDATED FINANCIAL STATEMENT

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
3			
LOANS & ADVANCES :			
Advances Given	120765815	90945510	80308902
Deposits and Recoverable	160295952	126320147	108874813
TOTAL	281061767	217265657	189183715
4 OTHER NON CURRENT ASSETS			
Advance Payment of Income Tax	41895170	8335701	2573985
TOTAL	41895170	8335701	2573985
5 Inventories			
At Lower of Cost or Net Realizable Value (As certified by the Management)			
- Raw Materials	80967184	84215784	154296648
- Work in Progress	275472393	218312908	157247852
- Finished Goods	74414598	71400989	66458048
Components	12267691	10260679	10845276
Consumables	13590574	14554609	18231427
Stores and Spares	2857528	3206275	3597584
LPG	146672916	135372954	134014894
Scrap	7549409	3617311	2152334
Inventories	216006	216006	121713
TOTAL	614008299	541157515	546965776
6.			
Trade Receivables :			
(Unsecured, considered good)	621782656	614159055	554382687
TOTAL	621782656	614159055	554382687
7			
TOTAL (A)	9771021	14191777	26504206
Balances With Scheduled Banks :			
In Current Account	82275232	18283518	31267213
(Include Unpaid dividend of Rs. 421594/-)			
In Fixed Deposit Account			
F.D.R. (Against L/C B/G Margin Money	86412170	66475754	82395716
TOTAL (B)	168687402	84759272	113662929
TOTAL (A + B)	178458423	98951049	140167135
8			
OTHER FINANCIAL ASSETS			
Advances recoverable in cash or kind or for value to be received	27788604	24416541	18726908
Deposits and Recoverable	187098761	183078080	141784523
	214887365	207494621	160511431
9			
OTHER CURRENT ASSETS			
Balance with Excise on Current Account/Other Current Asset	0	9691022	7270183
Miscellaneous Expenditure	2300000	0	94100
(To the extent not Written off or adjusted)			
Less : Written off during the year	(575000)	0	(94 100)
Preliminary Expenses :	13303020		
(To the extent not Written off or adjusted)			
TOTAL	15028020	9691022	72 70 183

CONSOLIDATED FINANCIAL STATEMENT

Notes on Financial Statements for the Year ended 31st March, 2018

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

10. EQUITY

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
SHARE CAPITAL AUTHORISED 35 75 00 000 Equity Shares of Rs. 1/- each	35 75 00 000	35 75 00 000	35 75 00 000
ISSUED SUBSCRIBED and PAID UP 25 88 35 000 Equity Shares of Rs. 1/- each	25 88 35 000	25 88 35 000	25 88 35 000
TOTAL	25 88 35 000	25 88 35 000	25 88 35 000

- i) 10,00,00,000 shares fully paid were issued pursuant to the scheme of amalgamation dated 11th of August, 2006 for considerations otherwise than cash
- ii) 5,00,00,000 shares fully paid were issued pursuant conversion of Warrants .
- iii) 5,45,85,000 Shares fully paid were issued pursuant to issue of GDR on 11th of January, 2008.
- iv) 17 50 000 shares fully paid were issued pursuant to the scheme of amalgamation dated 18th of September, 2009 for considerations otherwise than cash

(I)(b)

Sr. No.	Name of the shareholder	Total shares held -2018		Total shares held - 2017		Total shares held - 2016	
		Number of shares	Number of shares	Number of shares	As a % of total holding	Number of shares	As a % of total holding
1	Nitin P Khara	23395637	9.04	23395637	9.04	23395637	9.04
2	Gaspoint Petroleum I Ltd	66210598	25.98	54509551	21.06	46365468	17.91

CONSOLIDATED FINANCIAL STATEMENT

11. OTHER EQUITY

PARTICULARS		AS AT 31.03.2018		AS AT 31.03.2017		AS AT 01.04.2016
OTHER EQUITY						
Securities Premium Account						
As per last Balance Sheet		93 78 10 706		92 28 10 706		92 28 10 706
	(a)	93 78 10 706		92 28 10 706		92 28 10 706
Capital Subsidy Reserves						
As per last Balance Sheet		27 50 000		24 50 000		22 50 000
	(b)	27 50 000		24 50 000		22 50 000
General Reserve						
As per last Balance Sheet		1 45 24 000		1 45 24 000		1 45 24 000
	(c)	1 45 24 000		1 45 24 000		1 45 24 000
Revaluation Reserves						
Revaluation on Fixed Asset		10 32 39 308		10 32 39 308		10 32 39 308
	(d)	10 32 39 308		10 32 39 308		10 32 39 308
Surplus in Profit and Loss Account						
As per account annexed		1336580519		594920406		1022378552
	(e)	1336580519		594920406		1022378552
Less : Interim Dividend Paid @ 5%		-12941750		0		0
Less : Corporate Dividend Tax on Interim Dividend		-2587600		0		0
TOTAL (a+b+c+d+e)		2379375183		1637944420		2065202566
Less : Non-Controlling Interest		108335897		78911793		79809302
Net Total		2271039286		1559032627		1985393264
NON CONTROLLING INTEREST:						
Interest in Capital		85576000		4142829		90038983
Interest in Profits		108335897		165705457		79809302
	(a)	193911897		169848286		169848285
12 FINANCIAL LIABILITY						
BORROWINGS :						
1)Term Loans From - Banks		122964732		55704684		370 05 765
From Corporate		174623758		597837276		105116519
From SICOM Limited (Interest Free) (Under Deferral Package Scheme of Incentive 1993.)		10612304		1 79 72 286		1 79 72 286
TOTAL		308200794		671514246		16 00 94 570

- i) Rs. 0.95 Crs. Are secured with Bank of India, Gandhibag. (Of which Rs. 0.11 Crs is repayable in within one year) against Property located at and personal guarantee of Shri Nitin Khara
- ii) Rs. 5.40 Crs. Are secured with The AXIS Bank Ltd. (Of which Rs. 0.17 Crs is repayable in within one year) against Vehicles /Generators / Specific Equipments financed and personal guarantee of Shri Nitin Khara
- iii) Rs. 2.46 Crs. Are secured with CANARA BANK. (Of which Rs. 0.00 Crs is repayable in within one year) against Property located at and personal guarantee of Shri Nitin Khara Shri Nitin Khara& Shri Elesh Khara
- iv) Rs. 3.91 Crs. Are secured with Central Bank of India . (Of which Rs. 0.15 Crs is repayable in within one year) against Property located at and personal guarantee of Shri Nitin Khara Shri Nitin Khara& Shri Elesh Khara

CONSOLIDATED FINANCIAL STATEMENT

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
13.			
OTHER FINANCIAL LIABILITIES :			
Deposit Received against Cylinders	546768775	461822448	281123237
Un -claimed Divided	421594		
From Others	34759710		
From Corporate	12526763	26456057	0
TOTAL	594476842	488278505	281123237

These deposits have been received against LPG Cylinders given to dealers and distributors for filling gases and is refundable subject to allowance of wear and tear to them on their return.

14.				
Deferred tax liabilities (Net) :				
1)Related to Fixed Assets	96,149,631	86514096		82261534
Opening Balance				
Additions for New Companies in Consolidation	-2,185,626	5,585,406		0
Revised Opening Balance	93,964,005	92,099,502		82,261,534
Additions during the year	19356958	4050129		4252562
Closing Balance	113,320,963	96,149,631		86514096
15				
BORROWINGS :				
1)Secured Working Capital Loans from Banks	479286984	447471313		40 37 23 458
2) Others	23519048	1020410		0
TOTAL	502806032	448491723		403723458

- i) Rs. 32.86 Crs Secured against charge With ICICI Bank Ltd. by way of charge on the Company's entire stocks of raw materials, semi - finished and finished goods, consumable stores and spares and such other movables including book - debts, bills whether documentary or clean, outstanding monies, receivables, both present and future, in a form and manner satisfactory to the Bank ranking pari-passu with the other participating bank along with equitable mortgage of land and building situated at Khasra No.(Survey No.) 209, Rampur road, Bazpur, Dist. Uddhamsinghnagar, Uttranchal , Plot no. 49, A.P. SEZ, village Achutapuram, Dist. Vishakhapatnam, Andhra Pradesh. Survey no. 338, Post Noorpura, Village and Taluka Halol, District Panchmahal, Kh. No. 82 (old) 82/1 (new) along with Factory Shed thereon admeasuring situated at Mouza Ringnabodi, Taluka Katol, Dist. Nagpur, Property on Khata No. 00070 Khasra No. 217 area 10832 Sq. Mt. & Khata No.00071 Khasra No. 215 area 6545 Sq. Mt. Total area 17377 Sq. Mt. Situated at Revenue Village Puramana Tehsil Kiraoli District Agra U.P and personal guarantee of directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- ii) Rs. 0.79 Crs Secured against charge With Shamrao Vithal Co-operative Bank Ltd for Property situated Village Paud Post Mazgaon, Via Rasayani, Tal Khalapur along with the entire structure standing thereon hypothecation of stock of Raw material, Consumable, Finished Goods, Work in Process, Book Debts and second charge over entire fixed assets Company and personal guarantee of the directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- iii) Rs. 12.83 Crs Secured against charge With Central Bank of India, LIC Sq. Nagpur for hypothecation of Property situated at Kh No. 60 & 61 Mauza Buruzwada Saoner Road, Nagpur and charge over stock of Raw Material, Consumable, Finished goods, Work in Process, Booksdebts and personal guarantee of the Directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara

CONSOLIDATED FINANCIAL STATEMENT

- i) Rs. 1.51 Crs Secured against charge With Canara Bank Govindpur for hypothecation of Property situated Dhanbad and charge over stock of Raw Material, Consumable, Finished goods, Work in Process, Booksdebts and personal guarantee of the Directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
16. TRADE PAYABLES	0	0	0
Micro, Small & Medium Enterprises			
Creditors for Goods and Expenses	285282502	287522336	299511389
	285282502	287522336	299511389

The disclosure required in balance sheet in view of amendment in Schedule - to the Companies Act, 1956 vide notification No. GSR-129(E) dated 22-02-99 as to the names of Small Scale Industrial undertaking to whom the company owes a sum exceeding Rs.1.00 Lac outstanding for more than one month and as to total outstanding dues of such undertakings at the date of Balance Sheet are not possible to make, as the information as to whether the creditors are small industrial undertaking or not, is not available from most of the creditors till the date of finalization of the accounts.

17. OTHER FINANCIAL LIABILITY :			
3)Term Loans Installments Payable within one year	4284193	3111111	14337380
TOTAL	4284193	3111111	14337380
18. OTHER CURRENT LIABILITIES			
Other Liabilities	125,544,980	53046858	25043055
TOTAL	125,544,980	53046858	25043055
19. PROVISIONS			
Provision for Expenses	102008297	36328005	48169352
TOTAL	102008297	36328005	48169352

CONSOLIDATED FINANCIAL STATEMENT

20			
SALES AND OPERATIONAL INCOME			
Sale of Cylinders /Raw Material/ Project / Scrap/Others	2412132653		2657187084
Sale of Lpg and Auto LPG/ Filling /DPT / Transport Charges	3810357390		2634005395
	6222490043		5291192479
Less : Excise Duty / Service Tax Recovered	83511313		322222586
TOTAL	6138978731		4968969893
21			
OTHER INCOME			
Interest Income	12060400		4951793
Interest on Investments in Subsidiary	7916619		7266529
Dividend Received	0		135267
Miscellaneous Receipts	289681		26334
Profit on sale of unit / Funds	7557068		0
Rebates and Discount	3754053		5474806
TOTAL	31577820		17854729
22			
COST OF GOODS CONSUMED / SOLD			
RAW MATERIAL CONSUMED :			
Opening Stock	76839743		154296648
Add : Purchases	1290146660		1200353980
Less :-			
Discount Received	43715166		45163410
Closing Stock	83895810		84215784
SUBTOTAL (A)	1239375428		1225271434
PARTICULARS	AS AT		AS AT
	31.03.2018		31.03.2017
COMPONENTS & CONSUMABLES CONSUMED :			
Opening Stock	28046211		29359065
Add : Purchases	431351629		546872409
Less :-			
Closing Stock	25794619		28285780
SUBTOTAL (B)	433603221		547945694
TOTAL (A+B)	1672978649		1773217128
23 PURCHASE OF STOCK-IN-TRADE			
LPG CONSUMED :			
Purchases	2701937851		1888917689
Other Material	207176835		0
TOTAL	2909114686		1888917689
24 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS			
INCREASE / (DECREASE) IN STOCK			
Opening Stock			
Finished Goods	69318681		66458048
Work in Progress	226422222		157247852
LPG	135372954		137498824
Scrap	3617311		21523348

CONSOLIDATED FINANCIAL STATEMENT

SUBTOTAL	434731168	363357057
LESS : Closing Stock		
Finished Goods	74414598	71400989
Work in Progress	275472393	218312908
LPG	148862452	135372954
Scrap	5359873	3617311
SUBTOTAL	504109315	428704162
INCREASE / (DECREASE) IN STOCKS	-69378148	-65347105
EMPLOYEES BENEFITS		
Salary and Wages including PF and Others	215794047	188212120
Staff and Labour Welfare	4220927	3815434
TOTAL	220014974	192027554
INTEREST AND FINANCIAL CHARGES :		
Interest to Bank on Term Loan	13653612	4540779
Interest to Bank on W/C and others	99775034	100588215
Bank Charges, LC Charges, Mortgage and Registration Charges	7467382	14439936
TOTAL	120896027	119568930
PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
26 OPERATING AND OTHER EXPENSES		
Factory expenses		
- Power and Fuel	50380901	53024786
- Plant Licenses and other Exp.	33459594	28614983
- Carriage Inward	187017649	193919632
- Job Work Charges	114548660	133493115
- Testing and Marking Fees	8344812	8293403
- Explosive Expenses	43850	5000
- Diesel exp.	904900	0
Repair and Maintenance		0
- Plant and Machinery	8003324	7892657
- Others	4624418	5806516
Sub total (a)	407328108	431050091
Administration Expenses		
Rent, Rates and Taxes	1545310	1178654
Printing and Stationery	1106031	1092032
Remuneration to Auditors	680000	762166
Rental & Site Expenses	98407737	89811681
Security Charges	7159210	4745602
Insurance Expenses	2155122	1565944
Carriage Outward	94998485	120431395
Travelling Expenses	15567131	32377102
Service Tax and WCT paid	117434	0
Remuneration to Directors	7500000	7500000

CONSOLIDATED FINANCIAL STATEMENT

Miscellaneous Expenses	5498168	5845315
LD Charges	12028643	8343885
Communication Expenses	2016517	4574485
Legal and Professional Charges	11219471	10376093
Filing Fees Roc and others	4232041	5416624
Advertising and Sales Promotion	9482606	23173662
Vehicle Expenses	14399743	19564512
Preliminary Expenses Written off/Amalgamation Exp. W/off	575000	0
Other Administrative Exp.	155	0
Sub total (b)	288688805	336759153
TOTAL (a+b)	696016913	767809244

Note No. 2 7

SIGNIFICANT ACCOUNTING POLICIES TO THE CONSOLIDATED BALANCE SHEET AND STATEMENT OF PROFIT AND LOSS

1. Principles of consolidation

The consolidated financial statements relate to Confidence Petroleum India Ltd. ('the Company') and its subsidiary companies. The consolidated financial statements have been prepared on the following basis:

- The Profit & Loss accounts of the subsidiaries namely M/s Confidence Go Gas Limited, M/s Unity Cylinders Pvt Ltd, M/s Confidence Technologies Private Limited, M/s Agwan Coach Private Limited, M/s Keppy Infrastructure Developers Private Limited, M/s Nine Infra Projects Private Limited, M/s Chhatisgarh Gaspoint Bottling Private Limited, M/s Blueflame Petroleum Private Limited, M/s Confidence Futuristic Energetek Limited, M/s Tarama LPG Bottling Private Limited, M/s PT Surya Go Gas Indonesia. Further, during the year company sold its investment in M/s Gold bid Limited, M/s Gaspoint Bottling Pvt Ltd, M/s Papusha Gaspoint Private Limited, M/s Hemkunt petroleum Limited, M/s Kaskar Gaspoint Bottling Pvt Ltd, M/s Uma Gaspoint Bottling Pvt Ltd, M/s STN Gaspoint Bottling Pvt Ltd, M/s Jagannath Gaspoint Bottling Pvt Ltd, Annapurna Gaspoint Bottling Pvt Ltd
- The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions resulting in unrealized profits or losses in accordance with Indian Accounting Standard (AS) 110 - "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the Company's separate financial statements.

2. Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 39 on "Financial Instruments Recognition & Measurement".

3. Other significant accounting policies These are set out under "Significant Accounting Policies" as given in the Unconsolidated Financial Statements of Confidence Petroleum India Ltd. and its subsidiaries.

CONSOLIDATED FINANCIAL STATEMENT

4. Provision has been made in respect of liabilities towards retirement benefits under mandatory Accounting Standard - 19, regarding Employee Benefits
5. Previous year figures have been regrouped/reclassified wherever necessary to make them comparable with current year figures.
6. Notes 1 to 27 has been signed by the Directors and Auditors and forms an integral part of the Balance Sheet and Profit and Loss Account.

**For Akhil Rathi & Co.
Chartered Accountants**

**For Ganesh Adukia & Associates
Chartered Accountants**

FOR AND ON BEHALF OF THE BOARD

**Akhil Rathi
Proprietor
Memb No.154788**

**Ganesh Adukia
Proprietor
Memb No.169737**

**Nitin Khara
Managing Director
DIN: 01670977**

**Elesh Khara Prity Bhabhra
Director & CFO Company Secretary
DIN : 01765620 Memb No. 52365**

**Date : 29/05/2018
Place : Nagpur**



[Pursuant to Section 105 (6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CONFIDENCE PETROLEUM INDIA LIMITED

Regd. Office: B-13, PRABHUKRUPA SOCIETY, NEAR TELEPHONE EXCHANGE, NANDA PATKAR RD VILEPARLE EAST, MUMBAI - 400057
Tel: 0712-3250318 E-mail: cs@confidencegroup.co
CIN No.: L40200MH1994PLC079766

24th ANNUAL GENERAL MEETING - SEPTEMBER 28th, 2018

Name of Member(s) :
Registered Address :
Email ID :
Folio No. / DP ID - Client ID :

I / We, being the member(s) of _____ shares of the above named Company, hereby appoint:

- 1) Name: _____ E Mail: _____
Address: _____
Signature _____ Or failing him / her
2) Name: _____ E Mail: _____
Address: _____
Signature: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 24th Annual General Meeting of the Company to be held on Friday, September 28, 2018 at 01.00 p.m. at "Gala No. 11 -1 2, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai - 400074 and at any adjournment thereof in respect of such resolutions as are indicated below:

Table with 3 columns: Res. No, Resolution, and Optional (For, Against). Rows include Ordinary Business (Adoption of Balance Sheet, Re-Appointment of Director) and Special Business (Re-appointment of Cost Auditor, Appointment of Independent Directors, Revision of Remuneration).

Signed this day of 2018

Signature of the member

Signature of the Proxy Holder(s)

Affix Revenue stamp not less than ` 0.15

NOTE:

- 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 23rd Annual General Meeting.
*3. It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.
4. Please complete all details including detail of member(s) in above box before submission.



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Regd. Office: B-13, PRABHUKRUPA SOCIETY, NEAR TELEPHONE EXCHANGE,
NANDA PATKAR RD VILEPARLE EAST, MUMBAI - 400057
Tel: 0712-3250318 E-mail: cs@confidencegroup.co
CIN No.: L40200MH1994PLC079766

Folio No./ DP ID / Client ID

Number of shares held :

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the 23rd Annual General Meeting of the Company to be held on Friday, September 28, 2018 at 01.00 p.m. at "Gala No. 11 -1 2, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai – 400074

=====
Name of the Member / Proxy
(in BLOCK letters)

=====
Signature of the Member / Proxy

Note:

1. Please complete the Folio/DP ID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
2. Electronic copy of the Annual Report for the financial period ended on 31.03.2017 and Notice of the Annual General Meeting (AGM) alongwith Attendance Slip and Proxy Form is being sent to all the members whose e-mail address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of Annual Report for the financial period ended on 31.03.2017 and Notice of Annual General Meeting alongwith Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.

CONFIDENCE PETROLEUM INDIA LIMITED

CIN:L40200MH1994PLC079766

REGISTERED OFFICE: B-13, PRABHU KRIPA SOCIETY, NANDA
PATKAR ROAD, NEAR TELEPHONE EXCHANGE, VILE PARLE
(EAST), MUMBAI MH 400057 IN

CORPORATE OFF:404,SATYAM APARTMENT,WARDHA ROAD
DHANTOLI NAGPUR-12

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