

# ANNUAL REPORT 2008-09



Committed towards a **greener environment**

**CNG / High Pressure** Cylinders Manufacturing  
**LPG** Cylinder Manufacturing  
**LPG Bottling Assistance**  
**Auto LPG (ALDS)** Dispensing Units  
**Auto LPG** Cylinder Manufacturing Unit  
**Project Division** (Turnkey)  
**LPG Marketing** (Packed)  
**Logistics** : Bulk Transportation, Warehousing (Storage Facilities)  
**LPG / CNG** Dispensers  
**Natural Gas Transport Solutions**  
**LPG Blending Division**



**CONFIDENCE PETROLEUM INDIA LTD.**

## BOARD OF DIRECTORS :

Mr. Nitin Khara	Managing Director
Mr. Nalin Khara	Director
Mr. Elesh Khara	Director
Mr. Jitendra Jain	Independent Director
Mr. Sumant Sutaria	Independent Director

## AUDIT COMMITTEE :

Mr. Nalin Khara	Chairman
Mr. Jitendra Jain	Member
Mr. Sumant Sutaria	Member

## REMUNERATION COMMITTEE :

Mr. Jitendra Jain	Chairman
Mr. Elesh Khara	Member
Mr. Sumant Sutaria	Member

## SHAREHOLDERS'/INVESTOR' GRIEVANCE &

## SHARE TRANSFER COMMITTEE :

Mr. Sumant Sutaria	Chairman
Mr. Jitendra Jain	Member
Mr. Elesh Khara	Member

## REGISTERED OFFICE :

Near D R Container, Jijamata Nagar, Next to RCF  
Gate No. 2, Mahul-Chembur Road, Mahul,  
Mumbai 400 074

## AUDITORS :

**Bhandari & Associates,**  
Chartered Accountants,  
Mumbai

## BANKERS :

### ICICI Bank Ltd.

Ramdaspath Branch, Nagpur

### Shamrao Vithal Co-op. Bank Ltd.

Ghatkopar(E), Mumbai

### Bank of India

New Panvel Branch, Mumbai

### Central Bank of India

Nagpur

## REGISTRAR & SHARE TRANSFER AGENT:

AJEL Infotech Limited

106, MHADA Commercial Complex, 2nd Floor,

Near Oshiwara Police Station, Jogeshwari (West), Mumbai 440 102

## NOTICE

Notice is hereby given that the 15th Annual General Meeting of the Members of Confidence Petroleum India Limited will be held on Monday, 28th December, 2009 at 2.00 P.M. at Gala no. 11-12, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next to RCF Police Station, Chembur, Mumbai - 400 074, Maharashtra, to transact the following business :

### ORDINARY BUSINESS :

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2009 and Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Elsh Khara who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

### EXTRA ORDINARY BUSINESS

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

RESOLVED THAT subject to the provisions of section 198,269,309 and such other applicable provisions if any of the Companies Act, read with schedule XIII to the Companies Act,1956, consent of the Company be and is hereby accorded to the Re-appointment of Mr. Nitin Khara as Managing Director of the Company subject to the superintendence control and direction of the Board of Directors from time to time, for a period of five years with effect from 1st January 2010 on such terms and conditions including the remuneration and perquisites proposed to be paid and provided to him as detailed in the Explanatory Statement hereto, which specifically be and is hereby approved.

FURTHER RESOLVED THAT notwithstanding anything contained here in above, where in any financial year, during the currency of the tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay the Managing Director, Mr. Nitin Dhara, a minimum remuneration by way of salary, perquisites and any other allowances subject to the ceiling laid down in Part II of Schedule XIII of the Companies Act, 1956 or any modification thereof".

"FURTHER RESOLVED THAT Mr. Nitin Khara Shall also be eligible to the following prerequisites which shall not remuneration herein above stated :

- (a) Contribution to provided Fund, Super Annuation Fund and Annuity fund to the extent these either singly or put

together are not taxable under the Income Tax Act, 1961.

- (b) Gratuity Payable at a rate not exceeding half a months salary for each completed year of service.
- (c) Encashment of leave at the end of the tenure.

"FURTHER RESOLVED THAT the Board of Directors of the company be and is hereby authorised to increase, augment and / or enhance or vary the remuneration of eruisites payable from time to time to Mr. Nitin Khara in accordance with the provisions of the companies Act, 1956 and/or any statutory modification or re-enactment thereof and / or the guidelines for managerial remuneration Government of India or other appropriate authority in that behalf as in force and as amended from time to time."

"FURTHER RESOLVED THAT the appointment of Mr. Nitin Khara can be terminated either by the company or by him giving to the other one month's notice in writing."

"FURTHER RESOLVED THAT Board of Directors of the Company or any Committee thereof be and is hereby authorized to do all such acts, deeds and things as may be considered necessary to give effect to the above Resolution."

### NOTES :

1. The relevant explanatory statement pursuant to Section 173 of the Companies Act 1956 is annexed hereto.
2. 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 OF THE COMPANY.  
The proxies in order to be effective must be received by the company at its registered office not later than 48 hours before the commencement the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Monday, 21.12.2009 to Monday 28.12.2009 (Both days inclusive).
4. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members / Proxies are requested to bring their copies to the Meeting.
5. All communications relating to Shares are to be addressed to the Company's Registrar & Share Transfer Agents, Ajel Infotech Limited, 106, Mhada Commercial Complex, 2nd Floor, Near Oshiwara Police Station, Jogeshwari (W), Mumbai - 400 102.
6. Members are requested to
  - (a) quote their folio numbers in all correspondence with the Company : and
  - (b) apply for consolidation of folios where Shares are held in same / identical names (s) under different folios.

7. Shareholders holding Shares in physical form are requested to advise any change of address immediately to the Company's Registrar & Share Transfer Agents, Ajel Infotech Limited. Shareholders holding Shares in electronic form must send the advice about the change in address to the respective Depository Participants and not to the Company
8. Members desiring any information as regards the Accounts are requested to write to the Company atleast 7 days before the date of the Meeting so as to enable the Management to keep the information ready.
9. Details of Directors pursuant to Clause 49 of the Listing Agreement, seeking appointment/re-appointment at the ensuing Annual General Meeting is as follows :

<b>Director</b>	<b>Shri Elesh Khara</b>
Date of Birth	06-06-1967
Expertise in specific functional areas	Commercial
Qualification	B.COM,
List of other Companies in which Directorships held 31.03.2009	1. Gas Point Petroleum India limited 2. Essenn LPG Bottling Pvt. Ltd. 3. Other
Chairman / Member of Board of other Companies in which he is a Director as on 31.03.2009	N.A.

At the Annual General Meeting Shri Elesh Khara retires by rotation and being eligible, offers himself for re-appointment.

Date : 30 / 11 / 2009

Place : Mumbai

Regd. Office :

Jijamata Nagar, Mumbai-400 074.

For and on behalf of the Board

Managing Director





## DIRECTORS REPORT

To,

The Members,

Your Directors have pleasure in presenting the 15th Annual Report of your Company together with the Audited Statements of Accounts for the year ended 31st March 2009.

### FINANCIAL RESULTS :

(Rs. in lacs)

	Year ended 31.03.09	Revised Standalone	Revised Consolidated	
		Year ended 31.03.08	Year Ended on 31.03.09      31.03.08	
		Revised Audited	Revised Audited	
<b>Sales &amp; Other Income from Operations</b>	<b>25364.90</b>	<b>16256.80</b>	<b>27217.83</b>	<b>18495.88</b>
Profit before interest, Depreciation & Taxation	2279.21	2417.34	2925.46	3148.91
Interest	287.57	187.08	322.96	202.05
Depreciation	387.93	305.24	487.80	301.92
<b>Profit before tax</b>	<b>1603.70</b>	<b>1925.01</b>	<b>2114.69</b>	<b>2644.94</b>
Provision for current tax (Including FBT)	212.60	231.72	250.50	237.80
<b>Profit after tax</b>	<b>1391.10</b>	<b>1693.30</b>	<b>1864.19</b>	<b>2407.14</b>

### OPERATIONAL REVIEW

During the year under review the standalone Turnover (Including Jobwork / Filling charges) of the company has gone up by 56 % from Rs. 16256.80 Lacs to Rs. 25364.90 Lacs. The Profit before Tax (PBT) was stood at 6.33 % of turnover and the Profit after Tax (PAT) was stood at 5.48 %.

On a consolidated basis the Company(together with its Subsidiaries) registered a Turnover (including Job work / Filling charges) of Rs. 27217.83 Lacs in the Financial Year 2009 as compared to the Turnover of Rs. 18495.88 Lacs registered in the Financial Year 2008 representing a 47.16 % growth in the consolidated Turnover Correspondingly, The Profit before Tax (PBT) was stood at 7.77 % of turnover and the Profit after Tax (PAT) was stood at 6.85 %.

### SUBSIDIARY COMPANIES

As required under listing agreement with Stock Exchanges and in accordance with Accounting Standard (AS21) Consolidated financial statements being prepared by the company includes financial information of its subsidiaries, namely Envy Cylinders Pvt. Ltd., Hemkunt Petroleum Ltd, Gomti Gaspoint Bottling Pvt. Ltd., Taraa LPG Bottling Pvt. Ltd. Neora Gaspoint Bottling Pvt. Ltd. Agwan Coach Private Limited, Laxmi Nirmal Petrochemicals Limited, Keppy Infrastructure Developers Pvt. Ltd and Confidence Go Gas Ltd.

### CAPITAL EXPENDITURE

The company have incurred a capital of Rs. 104.95 crs for its modernization/ upgradation /expansion programmes financed from its bankers, internal resources and proceeds from GDR.

### DIVIDEND:

In order to conserve the funds for future growth plans, your directors has not recommend any dividend for the financial year under review.

### JOINT VENTURE WITH PT SURYA GO GAS, Indonesia

The Company has entered into ever growing market of Indonesia with its newly formed subsidiary M/s PT Surya Go Gas Indonesia, a joint Venture company with 70% stake of our company of in equity of JV. The undertaking has been formed to un tap the huge potentials / resources of Indonesian Market which is undergoing major shift in energy sector from kerosene based economy to LPG based economy. The Government of Indonesia is promoting usage of LPG which is fueling demand for cylinders and LPG.

The Joint Venture company has been already started LPG Cylinder Manufacturing plant at Indonesia and further the JV has firmed up its plan for opening 6 LPG Bottling plants for which it is making necessary tie ups with local partners. The company has committed a CAPEX of 50 Crs. in F.Y. 2009-10 for various projects at Indonesian.

Date : 30 / 11 / 2009

Place : Mumbai

Regd. Office :

Jijamata Nagar, Mumbai-400 074.

For and on behalf of the Board

Managing Director

## DIRECTORS :

Mr. Elesh Khara Director of the Company retires by rotation and being eligible, offers himself for re-appointment.

### DIRECTORS RESPONSIBILITY STATEMENT :

It is hereby declared :

1. That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures ;
2. That the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period ;
3. That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities ;
4. That the directors had prepared the annual accounts on a going concern basis.

### PARTICULARS OF EMPLOYEES :

None of the employee of the Company was in receipt of remuneration in excess of limits prescribed under Section 217 (2A) of the Companies Act, 1956. Hence, particulars as required under the Companies (Particulars of Employees) Rules, 1975 are not given.

## CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

### A. CONSERVATION OF ENERGY :

The information required to be given pursuant to section 217(1)(e) of the Companies Act 1956 read with Companies (Disclosure of Particulars in the Report of Board of Directors) Rules 1988 does not apply to the Company.

### B. TECHNOLOGY ABSORPTION :

**Research & Development :** The Company is constantly putting its efforts to improve the techniques and standards of manufacturing of cylinders & LPG bottling and distribution. These efforts have helped to improve the efficiency of the Company.

Technology Absorption, Adaptation & other facilities..

**Innovation :** The Company has fully absorbed the technology for bottling of LPG at its plants. The Company has not imported any technology or process but uses its in-house facilities only.

**Foreign Exchange Earnings & Outgo :** There were no foreign exchange earnings however foreign exchange outgo amounted to Rs. 205.58 Lacs which include Rs. 25 Lacs as investment in JV named PT Surya Go Gas, Indonesia during the financial year 2008-09.

### CORPORATE GOVERNANCE :

Your Company has complied with all the applicable provisions of Listing Agreements with the Stock Exchanges where its Equity Shares are listed. A separate report on Corporate Governance Along with the Auditors Certificate on its compliance is included as part of this Annual Report.

### AUDITORS :

M/s. Bhandari & Associates, Statutory Auditors of the Company retire at the ensuing Annual General Meeting and eligible for re-appointment.

### ACKNOWLEDGMENT :

The Board expresses its sincere gratitude to the shareholders, bankers and customers for their continued support. The Board also wholeheartedly acknowledges with thanks the dedicated efforts of all the staffs and employees of the Company.

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

( It Forms part of Directors Report)

Management discussion and Analysis Report on the business of the Company as applicable and to the extent relevant is given below :

### INDUSTRY STRUCTURE AND DEVELOPMENT :

The Industry Scenario looks better than ever. As of today, almost after 16 years since the Central Government opened this industry to private sector in 1993 to sell, import and fix price of LPG subsidy on domestic LPG Cylinder stands at Approx Rs.300/- per cylinder which is given only to the PSU Oil Companies and not to the private sector which creates odds against the Company in pricing its products. But after the merger our company is concentrating on manufacturing of cylinders and marketing of commercial / industrial LPG and providing the filling assistance to PSU oil companies which creates a better future for your company.

### FUTURE EXPANSION

The company has already firmed up plans for settling of LPG cylinders, High Pressure CNG cylinders & Auto LPG dispensing units at national level & for this the company has raised the necessary funds through the issue of GDR and Term Loan from ICICI Bank Ltd. The diversification into manufacturing of High Pressure CNG cylinders will help in exploring the export market. The company has already commissioned CNG Cylinder manufacturing from 19 March 2009 at SEZ Vizag with installed capacity of 1,44,000 CNG Cylinders per annum. Further work on another project at Bazpur, Utranchal is in progress and likely to be complete upto January 2010. The capacity said project will be approx 2,50,000 CNG Cylinder per annum. Another project for LPG Cylinder Manufacturing Unit at Bazpur is also expected to complete upto January 2010 with a capacity of 4 Lacs LPG Cylinders per annum. The company also intends to increase the number of LPG Bottling / Filling Plants to 100 for various PSU Oil Companies like; HPCL, IOCL, BPCL & other private bottlers.

### SCHEME OF AMALGAMATION

Maharashtra Cylinders Pvt. Ltd., Khara Gas Equipments Pvt. Ltd., and Hans Gas Appliances Pvt. Ltd., (Collectively the "Transferor Companies" ) have been Amalgamated with the

company, the Appointed Date being April 01, 2007. The Scheme of Amalgamation was sanctioned by Hon'ble High Court of Judicature of Mumbai at Mumbai by its order dated September 18, 2009. The Amalgamation of the transferor companies with Confidence Petroleum India Ltd., would enhance efficiency throughout the value chain and ensure optimum utilisation of the resources.

Pursuant to the Scheme of Amalgamation, the company has issued 17,50,000 new equity shares of the company and these shares are being listed with the Bombay Stock Exchange Limited.

### SEGMENT-WISE / PRODUCT-WISE PERFORMANCE :

As the Company has two segments, i.e. manufacturing of cylinders bottling of LPG and supplies for commercial usage, segment-wise or product-wise performance is available in segment wise report for the financial year 2008-2009.

### OUTLOOK :

The Company's operations continues to be mainly focused on procuring more contracts for manufacturing of cylinders for domestic & export market and Filling /Bottling of LPG cylinders for other companies/PSU Oil Companies. The Company plans to increase the size of its revenue as well as profitability through its new divisions namely CNG Cylinder division, Auto LPG division, ALDS & Project division in the coming/next financial year. Further the Company is looking for various avenues to achieve better results and is expecting good orders for cylinder manufacturing in the next year. The Government's intention to remove / eliminate subsidies on domestic LPG cylinders for high income group individuals will give enormous fillip & much needed trigger to the company's operations and profitability at national level as the company is having LPG bottling plants in 19 states across India.

As the government has already annouced the implementation of Rajiv Gandhi Gramin LPG Vitran Yojana, where the government plans to distribute LPG connection in deep rural areas so the company expects very good demand in terms of LPG Cylinders and LPG Bottling assistance. as the PSU oil majors are going to appoint 3000 new LPG Dealers in the rural areas to augment the Government's yojana. The company is coming up with 50 new LPG Bottling plants in the next two years to cater to the additional bottling demands as the PSU oil majors will need LPG bottling assistance to cater to the poor segment in the rural areas across India. In the overseas market, the Indonesian Govt.

has already implemented a programme to replace kerosene as a fuel with LPG and plans to distribute 7 Crores new LPG connections. The Company has already started LPG cylinder manufacturing in the name of PT Surya Go Gas, which is near to Jakarta city having an installed capacity of 1.8 million cylinders per annum. As there will be a huge demand for LPG Cylinders as well as LPG Bottling assistance, the Company is currently installing 4 new LPG Bottling plants in Indonesia and further plans to add another 10 more new bottling plants in the near future to cater to the huge demand in Indonesia so as the Company derives maximum benefits due to its expertise and vast experience in the field of Cylinder manufacturing as well as LPG Bottling.

As the output of natural gas will increase in the K.G.Basin CNG as a fuel will be in huge demand so in the automobile sector as the demand of CNG as a fuel is increasing manifold, there will be an increase in demand of CNG Cylinders as well. Forseeing this the company has already installed a state of the art CNG / High Pressure cylinder manufacturing at SEZ, Vizag (AP) to cater to the huge demand of Indian as well as Global Market.

#### **RISK AND CONCERNS :**

Company is exposed to specific risks that are peculiar to its business and the environment within which it operates including economic conditions, market competition, raw material / commodity prices and Government policies. Apart from the normal risks, the Company foresees the subsidies given by the Government as an area of serious concern.

#### **ENVIRONMENTAL-SAFETY-HEALTH**

Safety is a key word and safe operating practices are strictly adhered by company further LPG being a sensitive product directly comes under strict supervisions of BIS (Bureau of Indian Standards) & CCOE (Chief Controller of Explosives) and company has successfully complied with all the standard safety norms set by them.

#### **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

Your Company has adopted Internal Control System commensurate with its size. The Audit Committee of the Company ensures its implementation and compliance, reviews the adequacy of internal control and suggests remedial actions wherever required.

#### **HUMAN RESOURCES :**

The Company has emphasized on the need for the skills and knowledge to successfully meet its requirements. Employment relations are good and cordial at all levels.

#### **CAUTIONARY STATEMENT :**

Statement in this "Management discussion and Analysis" may be considered to be "forward looking statements" within the meaning of applicable securities laws or regulation. Many factors may affect the actual results, which could be different from what the Directors' contemplated in respect of future performance and outlook.

## CORPORATE GOVERNANCE REPORT

(Pursuant to Clause 49 of the Listing Agreement with the Stock Exchange)

### 1. COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The basic objectives of the Corporate Governance of the Company is to have transparency in all its dealings, effective control and management of organization, investors friendly attitude towards shareholders and other stakeholders.

### 2. BOARD OF DIRECTORS:

#### a) Composition of the Board of Directors is as follows:

Director	Executive / Non-Executive / Independent
Mr. Nitin Khara	Executive
Mr. Nalin Khara	Director
Mr. Elesh Khara	Director
Mr. Jitendra Jain	Non-Executive & Independent
Mr. Sumant Sutaria	Non-Executive & Independent

Attendance of each Director at the Board Meetings, last Annual General Meeting and number of other Directorship, Membership and Chairmanship of Committee in various Companies are as under:

F.Y. 2008-2009 (April 2008 to March 2009)

Name of the Director	Category	Attendance Particulars	No. of Directorship and Committee Membership / Chairmanship in other Public Companies		
			Board Meeting	Other Directorship	Committee Membership / Chairmanship in other Public Companies
Mr. Nitin Khara	MD	4	Six companies	Nil	Nil
Mr. Elesh Khara	NED	3	Six companies	Nil	Nil
Mr. Nalin Khara	NED	3	Two companies	Nil	Nil
Mr. Jitendra Jain	NE & ID	4	Nil	Nil	Nil
Mr. Sumant Sutaria	NE & ID	3	Nil	Nil	Nil

\*MD - Managing Director ; NED - Non Executive Director ; NE & ID- Non Executive & Independent Director.

Only for Committees viz., "Audit Committee", Shareholders / Investors Grievance / Share Transfer Committee" and "Remuneration Committee" have been considered.

#### b) Meetings of the Board of Directors:

During the financial year 2008-2009, 04 Board Meetings were held on the following dates:

30-06-2008, 31-07-2008, 31-10-2008, 31-01-2009,

### 3. AUDIT COMMITTEE:

The Audit Committee oversees the financial reporting processes, reviewing the financial statements, quarterly, half yearly, annual financial results and adequacy of internal control systems, discussion with the Auditors on any significant findings etc.

At present the Audit Committee comprises of following Directors:

#### Name of the Director No. of Meetings attended

Mr. Jitendra Jain	1
Mr. Nalin Khara	3
Mr. Sumant Sutaria	4

At present the Share Holder /Investors Grievance & Share Transfer Committee comprises of following Directors

#### Name of the Director No. of Meetings attended

Mr. Jitendra Jain	4
Mr. Elesh Khara	3
Mr. Sumant Sutaria	4

### 4. GENERAL BODY MEETINGS:

Details of last three Annual General Meetings of the Company are as under:

Meeting	12th AGM 2005-2006	13th AGM 2006-2007	14th AGM 2007-2008
Date	30.11.2006	28.09.2007	30.09.2008
Time	11.00 a.m	11.00 a.m.	11.00 am
Venue	Uttarbhartiya Sangh Build. Mumbai	Uttarbhartiya Sangh Build. Mumbai	Uttarbhartiya Sangh Build. Mumbai
Special Resolution	1	1	1

### 5. DISCLOSURES:

1. The related party relationships and transactions as required under the Accounting Standard (AS) 18 on Related Party Disclosures issued by the ICAI disclosed in note No. 12 B of Schedule-NIL Notes to Accounts for the year ended 31.03.2009 may be referred. There are no materially significant related party transactions made by the Company with its Promoters.

2. During the last three years there were no strictures or penalties imposed either by SEBI or the Stock Exchanges or any other Statutory Authority for non-compliance of any matter related to the Capital Markets.

#### 3. Secretarial Audit:

A qualified Practising Company Secretary carried out the Secretarial Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the physical securities and the total listed capital. The audit confirms that the total issued / paid-up capital of the company is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

## 6. MEANS OF COMMUNICATION :

The Quarterly Un-audited Financial Results were published. These are not sent individually to the Shareholders. The Management Discussion and Analysis Report has been attached to the Directors' Report and forms part of this Annual Report.

## 7. GENERAL SHAREHOLDERS INFORMATION :

1. 15th AGM : Date, Time & Venue : Monday 28th December, 2009 at 11.00 a.m. at Gala no. 11-12, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next to RCF Police Station, Chembur, Mumbai - 400 074, Maharashtra,
2. Financial Calender : 2009-2010  
Financial Report for :  
First Quarter ending 30.06.2009 : Last Week of July 2009  
Second Quarter ending 30.09.2009 : Last Week of October 2009  
Third Quarter ending 31.12.2009 : Last Week of January 2010  
Fourth Quarter ending 31.03.2010 : On or before 30th June 2010  
*Note : The above dates are indicative.*
3. Date of Book closure : 21.12.2009 to 28.12.2009 (both days inclusive)
4. Dividend Payment Date : No Dividend is declared for 2008-2009
5. Listing on Stock Exchange : Mumbai
6. Stock Code : BSE - 526829
7. Damat ISIN Numbers in NSDL and CDSL for shares : ISIN - INE55S2D01024
8. Registrar and Share Transfer Agent : AJEL Infotech Limited, 106, Mhada Commercial Complex, Near Oshiwara Police Station Jogeshwari (W), Mumbai-400 102.
9. Share Transfer System : Share Transfers are registered and returned within 30 days of receipt, if the documents are clear in all aspects.
10. Dematerialization of Shares and Liquidity : As on 31st March 2009 57.70 % of the Company's total equity shares were held in dematerialized form with NSDL and CDSL
11. Outstanding ADRs / GDRs : No GDR is outstanding.
12. Plant Location : 1. Khasra No.428, Village Gajangarh, Dist. Pali, Rajasthan.  
2. Arazi No.120, Gulab Nagar, Village Kheroda,

Dist. Udaipur,  
Rajasthan.

3. Village Paud. P. O. Majgaon Via Rasayani, Taluka Khalapur, Dist. Raigad, Maharashtra - 410207. (Cylinder Manufacturing Unit - I)
4. Village Paud. P. O. Majgaon Via Rasayani, Taluka Khalapur, Dist. Raigad, Maharashtra - 410207. (Cylinder Manufacturing Unit - II)
5. Village Paud. P. O. Majgaon Via Rasayani, Taluka Khalapur, Dist. Raigad, Maharashtra - 410207. (LPG Bottling Unit - I)
6. Village Paud. P. O. Majgaon Via Rasayani, Taluka Khalapur, Dist. Raigad, Maharashtra - 410207. (LPG Bottling Unit - II)
7. Near D.R. Container, Next to Rcf Gate No 2, Mahul-Chembur Road, Mahul, Mumbai. (HPCL)
8. Near D.R. Container, Next to Rcf Gate No 2, Mahul-Chembur Road, Mahul, Mumbai (BPCL)
9. Village Kinathkadu, Taluka Pollachi, Arsapalyam, Dist. Coimbatore, State Tamilnadu.
- 10 Khasra no 152/154, Bhagwanpur, Tah. Roorkee, Dist. Haridwar, State Uttranchal-262401
- 11 Khasra no 96 & 386/2, khuna Jhirikhurd Dist. Chindhara, State Madhyapradesh
- 12 Khasra no 10/8784/17, Village Bhatara ki sarai, NH76, Taluka Vallabh Nagar, Dist. Udaipur, State Rajasthan
- 13 Kh. No. 19411, Halka No. 67, Jabalpur-Bhopal road, Tal. Sahpur, Kiszoodh, Dist. : Jabalpur (M.P.)
- 14 At Sai Udhyan, Village Banmor, Dist. Morena, Gwalior (M.P.)
- 15 Survey No.235 to 239, Bannakheda Road, Village Vikrampur, Bazpur, Dist. Udhamsingh Nagar, Uttarakhand

16 Survey No.338, Post  
Noorpura, Village &  
Taluka Halol,  
Dist. Panchmahal, Gujrat

17 Survey No.139(Part)  
&123(Part) of Janguluru  
Revenue Village,  
Atchutapuram Mandal,  
Dist. Visakhapatnam, A.P.

18 Gate No 637, Dindori,  
Nasik, Maharashtra

19 Near Railway Station,  
Post-Kalmeshwar,  
Dist-Nagpur.

20 Khasra No. 60 & 61,  
32 KM Milestone,  
Nagpur Saoner Road,  
Gram Burujwada  
Tal: Saoner, Dist Nagpur.

21 Village Sammna,  
Tah. Damoh, Dist Damoh  
Madhyapradesh.

13. Address for Correspondence

404, Satyam Apts,  
8, Wardha Road,  
Dhantoli,  
Nagpur -440 012.

#### 14. Stock Price Data

Month	Rates per Equity Share of the face value of Re. 1/-	
	High (Rs.)	Low (Rs.)
Apr-08	18.39	12.40
May-08	22.20	15.05
Jun-08	18.30	13.80
Jul-08	14.20	10.80
Aug-08	14.49	10.75
Sep-08	15.15	10.92
Oct-08	13.00	8.76
Nov-08	9.87	6.36
Dec-08	8.59	5.03
Jan-09	6.82	3.80
Feb-09	5.10	3.40
Mar-09	4.92	2.65

#### 15.A. Distribution of Shares as on 31st March 2009

No. of Equity Shares	No. of shareholders	Percentage of Shareholders	No. of Shares	Percentage of Shareholding
Upto 500	7665	48.33	2082205	0.80
501 - 1000	2821	17.79	2628647	1.02
1001 - 2000	1455	9.17	2501870	0.97
2001 - 3000	1263	7.96	3596039	1.39
3001 - 4000	612	3.86	2363719	0.91
4001 - 5000	564	3.56	2768647	1.07
5001 - 10000	716	4.52	5569323	2.15
10001 and above	763	4.81	237324550	91.69
Total	15859	100	258835000	100.00

\*Includes share issued to shareholders of amalgamating  
companies of 17,50,000 shares

#### 15.B Distribution Shareholding as on 31st March 2009

Sr. No.	Category	No of Share	% Holding
A	1. Promoters Holding		
	a) Indian Promoter (including relatives)	118781771	45.89
	b) Foreign Promoters	NIL	NIL
	2. Person acting in concert	NIL	NIL
	<b>Sub - Total</b>	<b>118781771</b>	<b>45.89</b>
B	Non Promoters Holding		
	3. Institutional Promoters	NIL	NIL
	a) Mutual Fund & UTI	NIL	NIL
	b) Banks & Financial Institutions etc,	NIL	NIL
	c) FIIs	2132200	0.82
	<b>Sub - Total</b>	<b>2132200</b>	<b>0.82</b>
C	1. Others		
	a) Private Corporate Bodies	31360204	12.12
	b) Indian Public	51828917	20.02
	c) NRI/OCBs	1294408	0.50
	d) Any Others - GDR	53437500	20.65
	<b>Sub - Total</b>	<b>137921029</b>	<b>53.29</b>
	<b>Grand Total</b>	<b>258835000</b>	<b>100%</b>

\*Includes share issued to shareholders of amalgamating  
companies of 17,50,000 shares

## **COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE**

To the Members of  
Auditor's certificate on compliance of the conditions of Corporate Governance for the year ended 31st March, 2009,  
under Clause 49 of the Listing Agreement.  
**Confidence Petroleum India Limited,**

We have examined the compliance of conditions of Corporate Governance by Confidence Petroleum India Limited for the year ended on 31st March, 2009, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchange(s).

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the condition of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representation made by the Directors and the Management, we certified that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Agreement.

As required by the Guidance Note issued by the Institute of Chartered Accountants of India, we have to state that based on the Report of the Registrars of the Company to the Shareholders/Investors' Grievance and Share Transfer Committee, as on 31st March, 2009, there were no investor grievance matters pending against the Company for more than 30 days.

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 Bhandari & Associates**  
Chartered Accountants

**L.R. Bhandari**  
Proprietor  
Mumbai,  
Date 30.09.2009



## BHANDARI & ASSOCIATES

Chartered Accountants

221, Durian Estate, Goregaon - Mulund Link Road, Goregaon(East) Mumbai 400 063

Tel : 2877 0683 Telefax : 2875 9828

### REVISED AUDITOR'S REPORT

(Revised pursuant to order of Honorable High Court in the matter of amalgamation of amalgamating companies Maharashtra Cylinders Private Limited, Hans Gas Appliances Private Limited And Khara Gas Equipments Private Limited with amalgamated company Confidence Petroleum India Limited, dated 18th September, 2009)

To the Members of

CONFIDENCE PETROLEUM INDIA LIMITED

1. We have audited the attached Balance Sheet of CONFIDENCE PETROLEUM INDIA LIMITED "the Company" as at 31st March, 2009, the related Profit and Loss Account and Cash Flow Statement for the year ended on that date annexed thereto, which we have signed under reference to this report. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit. The audit of three amalgamating companies namely Maharashtra Cylinders Private Limited, Hans Gas Appliances Private Limited and Khara Gas Equipments Private Limited, whose financial statements reflecting Fixed Assets (Including Capital WIP) Rs. 4.60 Crores, Net Current Assets Rs. 76.59 Crores and total revenue of Rs.35.09 Crores as on 31st March 2009 for the year then ended, have been conducted by other auditors and we have relied on individual audited balance sheet and their audit reports.

2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as, evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies (Auditor's Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 (together 'the Order'), issued by the Central Government of India in terms of sub-section (4A) of Section 227 of the Companies Act, 1956 of India (the 'Act') and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanation given to us, we enclose in the Annexure a statement on the matters specified paragraphs 4 and 5 of the said order.

2. Further to our comments in the Annexure referred to in Paragraph 1 above, we report that:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit;
- b) In our opinion, proper books of accounts as required by law have been kept by the Company, so far as appears from our examination of those books;
- c) The Balance Sheet and Profit & Loss Account dealt with by this report are in agreement with the books of account;
- d) As explain in Note 10 of Schedule "U" in accordance with the scheme of amalgamation approved by the Hon'ble Mumbai High Court, the excess amount of consideration over the fair value of the net assets and expenses incurred on amalgamation has been credited in capital reserve.

- e) In our opinion, Balance Sheet and Profit & Loss account, and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub section (3C) of Section 211 of the Companies Act, 1956 ; and
- f) On the Basis on the written representations received from the directors as on 31st March 2009, and taken of records by the Board of Directors, we report that none of the directors of the company are disqualified as on 31st March 2009 from being appointed as a director, in terms of clause (g) of subsection (1) of section 274 of the Companies Act, 1956.
- g) In our opinion and to the best of our information and according to the explanations given to us, the said Accounts read together with notes appearing in Notes to Accounts and Accounting Policies, give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India :
  - i) in case of Balance Sheet of the state of affairs of the Company as at 31st March 2009 and
  - ii) in case of Profit and Loss account of the Loss for the year ended on that date.
  - iii) in case of Cash Flow Statement, of the Cash Flows for the year ended on that date.

**For Bhandari & Associates**  
Chartered Accountants

Sd/-

**L.R. Bhandari**  
Proprietor  
Mumbai,  
Date 30.09.2009

## Annexure to the Auditor's Report

(Referred to in paragraph (1) of our report of even date)

- i) (a) The Company has maintained proper records show full particulars including quantitative details and situation of the fixed assets.
- (b) The fixed assets of the Company have been physically verified by the management during the year and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion the frequency of verification is reasonable.
- (c) In our opinion and according to the information and explanation given to us, the Company has not disposed of substantial part of its fixed assets during the year.
- ii) (a) The inventory of the Company has been physically verified by the management during the year, In our opinion, the frequency of verification is reasonable.
- (b) In our opinion, and according to the information & explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.
- (c) In our opinion, and according to the information & explanation given to us, the Company has maintained proper records of its inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.
- iii) (a) During the year the Company has not given loan to any party.
- (b) According to the information and explanations given to us, no interest is paid or received on these aforesaid loans.
- (c) In respect of loan taken or given by the Company from the parties, there is no fixed repayment schedule. In respect of other loan no interest is being paid and the principal amount is repayable on demand which is still outstanding.
- (d) There is no overdue amount in respect of loans taken by the Company.
- iv) In our opinion, and according to the information and explanation given to us, there is an adequate internal control system commensurate with the size of the company and the nature of its business, for the purchase of inventory, fixed assets and for the sale of goods and services. Further, on the basis of our examination of the books and records of the company and according to the information and explanation given to us, we have neither come across nor have we been informed of any continuing failure internal control system.
- v) (a) In our opinion and according to the information and explanations given to us, the particulars of contracts or arrangements referred to in Section 301 of the Act have been entered in the register required to be maintained under the Section.
- (b) In our opinion and according to the information and explanation given to us, transactions made in pursuance of such contracts or arrangements have been made at prices which are reasonable having regard to the prevailing market prices at the relevant time.
- vi) In our opinion and according to the information and explanation given to us, the Company has not accepted deposits from the public, falling within the purview of Section 58A and 58AA or any other relevant provision of the Act and the Companies (Acceptance of Deposits) Rules, 1975 and the rules framed there under during the year under review.
- vii) In our opinion and according to the information and explanations given to us, the company has an adequate Internal Audit system commensurate with its size and the nature of its business.
- viii) According to the information & explanations given to us, the Company has not been ordered to maintain cost records as prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act.
- ix) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the company is regular in depositing statutory dues including Income-tax, Sales tax and any other statutory dues with the appropriate authorities.

- (b) According to the information and explanations given to us and the records of the Company examined by us as at 31st March, 2009 there were no dues of Income-tax, Wealth Tax, Service Tax, Custom Duty, Cess and Sales Tax, in the manner so required and give a true and fair view in conformity with the accounting principals generally accepted in India except as mentioned under note 9 of notes to accounts.
- x) In our opinion, the Company has no accumulated losses as at 31st March, 2009. The Company has also not incurred cash losses from operations during the current and the immediately preceding financial year.
- xi) According to the information and explanation given to us by the management, In our opinion, the company has not defaulted in repayment of dues to any financial institution or banks.
- xii) According to the information and explanation given to us by the management, the Company has not granted any loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- xiii) The provisions of any special statute applicable to chit fund/nidhi/mutual benefit fund/societies are not applicable to the Company.
- xiv) In our opinion, the Company is not a dealer or trader in shares, securities, debentures and other investments.
- xv) To the best of our knowledge and belief and according to the information & explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions except particulars in Note No. 2 in Schedule "K" Part 2 – notes to accounts.
- xvi) As per information's provided by the Company they have been sanctioned fund base limit of Rs. 75 Crs. & Non Fund Based limit of Rs. 37.27 Crs. aggregating to 112.70 Crs. from M/s ICICI Bank Limited of this company has used limits of Rs. 35 Crs. Fund based limit. Further, company has used term loans for the purpose for which they were obtained.
- xvii) On the basis of an overall examination of the Balance Sheet of the Company, in our opinion and according to the information and explanation given to us, there are no funds raised on short-term basis which have been used for long-term investments.
- xviii) The Company has not made any preferential allotment of shares to parties and companies covered in the register maintained under Section 301 of the Act during the year.
- xix) In our opinion, no debenture have been issued by the Company and hence, the question of creating securities in respect thereof does not arise.
- xx) The Company has not raised any money by public issue during the year.
- xxi) During the course of our examination of the books and records of the company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanation given to us, we have neither come across any instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.

**For Bhandari & Associates**  
Chartered Accountants

Sd/-

**L.R. Bhandari**  
Proprietor  
Mumbai,  
Date 30.09.2009

## CONFIDENCE PETROLEUM INDIA LIMITED REVISED BALANCE SHEET AS AT 31ST MARCH, 2009

(Revised pursuant to order of Hon'ble High Court in the matter of amalgamation of amalgamating companies Maharashtra Cylinders Private Limited, Hans Gas Appliances Private Limited And Khara Gas Equipments Private Limited with amalgamated company Confidence Petroleum India Limited, vide order dated 18th September, 2009)

PARTICULARS	SCH	AS ON 31.03.2009 Rs.	AS ON 31.03.2008 Rs.
<b>SOURCES OF FUNDS :</b>			
<b>SHAREHOLDERS' FUNDS :</b>			
Share capital	A	25 88 35 000	25 88 35 000
Reserves & Surplus	B	1 18 29 16 311	1 04 38 05 481
<b>LOAN FUNDS :</b>			
Secured Loans	C	38 55 70 672	13 69 78 397
Unsecured Loans	D	31 49 59 681	21 51 97 820
<b>TOTAL</b>		<b>2 14 22 81 664</b>	<b>1 65 48 16 698</b>
<b>APPLICATION OF FUNDS :</b>			
<b>FIXED ASSETS :</b>	E		
GROSS BLOCK		1 55 62 33 886	65 87 41 748
Less : Depreciation		39 73 59 595	35 85 66 375
<b>NET BLOCK</b>		<b>1 15 88 74 291</b>	<b>30 01 75 373</b>
Capital Work in Progress		4 82 22 722	1 64 93 309
<b>INVESTMENTS</b>	F	<b>1 20 70 97 013</b>	<b>31 66 68 682</b>
Deffered Tax Net		14 93 26 126	2 90 46 386
		1 99 51 097	1 99 51 097
<b>CURRENT ASSETS, LOANS &amp; ADVANCES :</b>			
Inventories	G	23 49 06 526	16 57 11 920
Sundry Debtors	H	47 07 31 349	30 39 53 113
Cash & Bank Balances	I	17 09 52 948	90 55 68 964
Loans & Advances	J	12 84 97 302	14 56 65 548
		1 00 50 88 125	1 52 08 99 545
Less : Current Liabilities & Provisions	K	23 91 91 897	23 17 66 411
<b>NET CURRENT ASSETS</b>		<b>76 58 96 228</b>	<b>1 28 91 33 134</b>
Miscellaneous Expenditure	L	11 200	17 400
Profit and Loss account			
<b>TOTAL</b>		<b>2 14 22 81 664</b>	<b>1 65 48 16 698</b>

Significant Accounting Policies & Notes to Accounts

As per our Report of even date  
FOR BHANDARI & ASSOCIATES  
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

SD/  
L.R. BHANDARI  
Proprietor  
Mumbai,  
Dated: 30<sup>th</sup> Sept., 2009

SD/  
(NITIN KHARA)  
DIRECTOR

SD/  
(ILESH KHARA)  
DIRECTOR

16

**CONFIDENCE PETROLEUM INDIA LIMITED**
**REVISED PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2009**

(Revised pursuant to order of Hon'ble High Court in the matter of amalgamation of amalgamating companies Maharashtra Cylinders Private Limited, Hans Gas Appliances Private Limited And Khara Gas Equipments Private Limited with amalgamated company Confidence Petroleum India Limited, vide order dated 18th September, 2009)

PARTICULARS	SCH	AS ON 31.03.2009 Rs.	AS ON 31.03.2008 Rs.
<b>INCOME :</b>			
Sales, Filling charges & Related Income	M	2 53 64 89 720	1 62 56 80 119
Other Income	N	3 31 20 927	5 64 10 311
Increase/(Decrease) in stocks	O	5 59 17 073	5 85 43 001
<b>TOTAL</b>		<b>2 62 55 27 720</b>	<b>1,740,633,431</b>
<b>EXPENDITURE :</b>			
Raw Material, Components & Consumables	P	2 05 70 79 637	1 24 27 63 113
Payment & Provision for Employees	Q	2 88 90 600	2 85 59 324
Manufacturing & Maintenance Expenses	R	2 79 45 918	8 18 07 631
Admn. & Selling & Distribution Exp.	S	22 22 35 621	6 74 38 829
Excise Duty & Service Tax		6 14 54 929	7 83 30 724
Interest & Financial Charges	T	2 87 56 965	1 87 08 258
Depreciation	E	3 87 93 220	3 05 24 012
<b>TOTAL</b>		<b>2 46 51 56 890</b>	<b>1 54 81 31 891</b>
Profit for the year		16 03 70 830	19 25 01 540
Provision for Fringe Benefit Tax		2 60 000	1 22 000
Provision for Taxation		2 10 00 000	2 30 50 000
Net Profit for the year		13 91 10 830	16 93 29 540
Add : Balance brought forward		12 41 71 872	- 4 51 57 668
Balance transferred to Balance Sheet		26 32 82 702	12 41 71 872

EARNING PER SHARE (Face Value of Rs 1/- each)

- Basic & Diluted Earning Per Share	0.54	0.65
- Number of Shares used in computing earning per share	25 88 35 000	25 88 35 000

Significant Accounting Policies & Notes to Accounts

As per our Report of even date

FOR BHANDARI & ASSOCIATES

Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

SD/

L.R. BHANDARI

Proprietor

Mumbai,

Dated: 30<sup>th</sup> Sept., 2009

SD/

(NITIN KHARA)

DIRECTOR

SD/

(ILESH KHARA)

DIRECTOR



**CONFIDENCE PETROLEUM INDIA LIMITED**  
**SCHEDULES FORMING PART OF REVISED PROFIT & LOSS ACCOUNT AND**  
**REVISED BALANCE SHEET AS AT 31ST MARCH, 2009**

(Revised pursuant to order of Hon'ble High Court in the matter of amalgamation of amalgamating companies Maharashtra Cylinders Private Limited, Hans Gas Appliances Private Limited And Khara Gas Equipments Private Limited with amalgamated company Confidence Petroleum India Limited, vide order dated 18th September, 2009)

<b>PARTICULARS</b>	<b>AS ON 31.03.2009 Rs.</b>	<b>AS ON 31.03.2008 Rs.</b>
<b>SCHEDULE 'A'</b> <b>SHARE CAPITAL</b>		
<b>AUTHORISED</b> 26,00,00,000 Equity Shares of Rs. 1/- each	26 00 00 000	26 00 00 000
<b>ISSUED SUBSCRIBED &amp; PAID UP</b> 2570,85,000 Equity Shares of Rs. 1/- each (of the above 17, 50,000 shares fully paid were issued pursuant to the scheme of amalgamation)	25 88 35 000	25 88 35 000
<b>TOTAL</b>	<b>25 88 35 000</b>	<b>25 88 35 000</b>
<b>SCHEDULE 'B'</b> <b>RESERVES &amp; SURPLUS</b> <b>SHARE PREMIUM ACCOUNT</b>	92 28 10 706	93 29 11 746
Less : GDR Expenses W/off) (W/off as per Section 79 of Companies Act, 1956)	0	1 01 01 040
	92 28 10 706	92 28 10 706
<b>Reserve &amp; Surplus</b> <b>Capital Reserves (Including Subsidy Received)</b>	1 67 74 000	1 67 74 000
<b>Profit &amp; Loss Account</b> Opening Profit (Losses) carried forward	10 42 20 775	16 93 29 540
Add / (Less) : Profit for the Year	13 91 10 830	- 6 51 08 765
	24 33 31 605	10 42 20 775
<b>Balance Profit Carried forward</b>	<b>1 18 29 16 311</b>	<b>1 04 38 05 481</b>

**CONFIDENCE PETROLEUM INDIA LIMITED**  
**SCHEDULES FORMING PART OF REVISED PROFIT & LOSS ACCOUNT AND**  
**REVISED BALANCE SHEET AS AT 31ST MARCH, 2009**

(Revised pursuant to order of Hon'ble High Court in the matter of amalgamation of amalgamating companies Maharashtra Cylinders Private Limited, Hans Gas Appliances Private Limited And Khara Gas Equipments Private Limited with amalgamated company Confidence Petroleum India Limited, vide order dated 18th September, 2009)

<b>PARTICULARS</b>	<b>AS ON 31.03.2009 Rs.</b>	<b>AS ON 31.03.2008 Rs.</b>
<b>SCHEDULE 'C'</b>		
<b>SECURED LOANS :</b>		
<b>TERM LOANS :</b>		
Shamrao Vithal Co-operative Bank Ltd. (Secured against Equitable Mortgage of Land Building & hypothecation of Plant & Machinery, Furniture & Fixtures & other assets of the company & personal guarantee of Directors) Payable within one Year Rs.1411578/-	14 11 578	1 05 90 218
ICICI Bank (Secured against 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.) Payable within one Year Rs.4,62,96,300/-	25 00 00 000	
ICICI Bank (Secured against Vehicles ) Payable within one Year Rs.7,82,337/	12 44 093	19 52 369
Bank of India (Secured against FDR made of proceeds recd from GDR)		5 48 14 520
<b>WORKING CAPITAL LOAN :</b>		
ICICI Bank Ltd	10 63 08 471	
Shamrao Vithal Co-operative Bank Ltd. (Secured against hypothecation of stock Raw material, Consumable, Finished Goods, Work in Process, Book Debts and second charge over entire fixed assets Company and personal guarantee of all the directors of the company)	2 33 42 162	6 48 35 011
Central Bank of India ( Secured agains hypothecation of stock of Raw Material Consumable ,Finished goods, Work in Process, Booksdebts, second charge over entire fixed assets of the company and personal guarantee of all the Directors of the company. )	32 64 368	47 86 279
<b>TOTAL</b>	<b>38 55 70 672</b>	<b>13 69 78 397</b>



**CONFIDENCE PETROLEUM INDIA LIMITED**  
**SCHEDULES FORMING PART OF REVISED PROFIT & LOSS ACCOUNT AND**  
**REVISED BALANCE SHEET AS AT 31ST MARCH, 2009**

(Revised pursuant to order of Hon'ble High Court in the matter of amalgamation of amalgamating companies Maharashtra Cylinders Private Limited, Hans Gas Appliances Private Limited And Khara Gas Equipments Private Limited with amalgamated company Confidence Petroleum India Limited, vide order dated 18th September, 2009)

PARTICULARS	AS ON 31.03.2009 Rs.	AS ON 31.03.2008 Rs.
SCHEDULE 'D'		
UNSECURED LOANS :		
From Companies	13 78 31 578	3 83 69 717
From SICOM (Interest Free) (Under Deferral Package Scheme of Incentive 1993)	1 89 79 918	1 89 79 918
Deposit Recd. On Cylinders	15 81 48 185	15 78 48 185
TOTAL	31 49 59 681	21 51 97 820

20



# ANNUAL REPORT 2008-09

## CONFIDENCE PETROLEUM INDIA LTD.,

### SCHEDULES FORMING PART OF REVISED PROFIT & LOSS ACCOUNT AND REVISED BALANCE SHEET AS ON 31.3.2009

(Revised pursuant to order of Hon'ble High Court in the matter of amalgamation of amalgamating companies Maharashtra Cylinders Private Limited, Hans Gas Appliances Private Limited And Khara Gas Equipments Private Limited with amalgamated company Confidence Petroleum India Limited, vide order dated 18th September, 2009)

#### SCHEDULE ' E '

#### FIXED ASSETS

Block Head	Rate of Dep. %	GROSS BLOCK				DEPRECIATION				NET BLOCK AS ON	
		Opening Balance	Addition 08-09	Sale/ Adj	Total Value	Upto 3/31/2008	During the Year	Sale/ Adj	Upto 3/31/2009	31.03.09	31.03.08
LAND	0.00%	93086631	199261508	0	292348139	0	0	0	0	292348139	93086631
GOODWILL	20.00%	50000000	0	0	50000000	10000000	10000000	0	20000000	30000000	40000000
OFFICE BUILDING	5.00%	3403167	0	0	3403167	1042204	118048	0	1160252	2242915	2360963
FACTORY BUILDING	10.00%	83243931	253606966	0	336850897	30350945	7206301	0	37557246	299293651	52892986
PLANT AND MACHINERY	13.91%	224778063	411084448	0	635862511	130488328	16683162	0	147171491	488691021	94289735
ELECTRICAL INSTALLATION	13.91%	15697886	24173182	0	39871068	10505651	862183	0	11367834	28503234	5192235
VEHICLE	25.89%	4843889	5053993	0	9897882	1807559	981763	0	2789322	7108560	3036330
HEAVY VEHICLE	40.00%	441888	725000	0	1166888	431325	10449	0	441774	725114	10563
FURNITURE & FIXTURES	18.10%	7240321	1392667	0	8632988	3414906	692567	0	4107472	4525515	3825415
COMPUTER	40.00%	3905658	1493500	0	5399158	1835587	1017880	0	2853470	2545691	2070071
OFFICE EQUIPMENT	13.91%	1406725	700874	0	2107599	836756	84676	0	921432	1186167	569969
CYLINDERS	40.00%	170693589	0	0	170693589	167853114	1136191	0	168989305	1704284	2840475
TOTAL		658741748	897492138	0	1556233886	358566375	38793220	0	397359595	1158874291	300175373
WIP		0	48222722	0	48222722	0	0	0	0	48222722	16493309
TOTAL		658741748	945714860	0	1604456608	358566375	38793220	0	397359595	1207097013	316668682

PARTICULARS	AS ON 31.03.2009 Rs.	AS ON 31.03.2008 Rs.
<b>SCHEDULE F</b>		
<b>INVESTMENTS</b>		
National Saving Certificate	22 000	22 000
Shares in Indian company	1 230	1 230
Shares in Shikshak Sahakari Bank Limited "	49 900	49 900
Shares in Nashik People Co-Op Bank	52 500	52 500
<b>Investment in Subsidiaries</b>		
-100% holding in Shares of Envy Cylinders Pvt. Ltd.	1 61 37 970	1 61 37 970
-100% holding in Shares of Hemkunt Petroleum Ltd.	12 30 000	12 30 000
-100% holding in Shares of Taraa LPG Bottling Pvt. Ltd.	1 00 000	1 00 000
-100% holding in Shares of Gomti Gaspoint Bottling Pvt. Ltd.	9 42 000	9 42 000
-100% holding in Shares of Neora Gaspoint Bottling Pvt. Ltd.	10 00 000	10 00 000
-100% holding in Shares of Agwan Coach Pvt. Ltd.	2 45 35 671	14 00 786
-100% holding in Shares of Laxmi Nirmal Petrochemicals Ltd.	4 08 00 000	
-100% holding in Shares of Keppy Infrastructure Developers Pvt. Ltd.	27 65 000	
-100% holding in Shares of Confidence Go Gas Ltd.	2 00 00 000	
- 50% holding in Shares of Chhatisgarh Gaspoint Bottling Pvt. Ltd.	4 50 000	4 50 000
- 50% holding in Shares of Arihant Gaspoint Bottling Pvt. Ltd.	4 95 000	4 95 000
- 50% holding in Shares of Kastkar Gaspoint Bottling Pvt. Ltd.	4 50 000	4 50 000
- 50% holding in Shares of Uma LPG Bottling Pvt. Ltd.	4 80 000	4 80 000
- 50% holding in Shares of Annapurna Gaspoint Bottling Pvt. Ltd.	4 50 000	4 50 000
- 50% holding in Shares of Aishwaryam Gaspoint Bottling Pvt. Ltd.	5 00 000	5 00 000
- 50% holding in Shares of STN Gaspoint Bottling Pvt. Ltd.	4 95 000	4 95 000
- 50% holding in Shares of Jagannath Gaspoint Bottling Pvt. Ltd.	4 90 000	4 90 000
- 50% holding in Shares of Gaspoint Bottling Pvt. Ltd.	50 000	50 000
- 50% holding in Partnership Business of M/s Sneha Petroleums, Bangalore	42 50 000	42 50 000
- Investment in Garg Distillaries Pvt. Ltd.	1 44 79 855	
- Investment in Virendra Petrochemicals Pvt Ltd.	1 66 00 000	
- Investment in PT Surya Go Gas, Indonesia	25 00 000	
<b>Total</b>	<b>14 93 26 126</b>	<b>2 90 46 386</b>

PARTICULARS	AS ON 31.03.2009 Rs.	AS ON 31.03.2008 Rs.
<b>SCHEDULE 'G'</b>		
<b>INVENTORIES</b>		
(At Cost or Market Price whichever is less taken value and certified by the Management)		
Finished Goods	1 62 38 508	1 45 30 961
Work in Progress	9 35 71 983	8 07 07 184
Stock Project Division including WIP Stock	4 12 34 212	
Raw Materials	4 58 73 462	3 48 39 046
Components	62 78 110	55 18 171
Consumables	1 13 15 054	99 78 911
LPG	67 23 011	65 28 463
Stores & Spares	31 23 700	31 71 213
Scrap	1 04 26 773	1 03 16 259
Inventories	1 21 713	1 21 713
<b>TOTAL</b>	<b>23 49 06 526</b>	<b>16 57 11 920</b>
<b>SCHEDULE 'H'</b>		
<b>SUNDRY DEBTORS</b>		
(Unsecured, considered good) Debts Outstanding for more than six months	31 97 369	93 42 590
Others	46 75 33 980	29 46 10 523
<b>TOTAL</b>	<b>47 07 31 349</b>	<b>30 39 53 113</b>
<b>SCHEDULE 'I'</b>		
<b>CASH &amp; BANK BALANCES :</b>		
Cash in Hand	92 99 876	1 43 99 395
Balances With Scheduled Banks :		
In Current Account	8 98 51 022	2 74 22 693
In Fixed Deposit Account		
Fixed Deposit Account (at ICICI Bank)	26 75 000	30 00 00 000
Fixed Deposit Account (at SVC Bank)	50 00 000	37 50 00 000
Fixed Deposit Account (at Bank of India)	0	9 00 00 000
Fixed Deposit Account (at WUBL)	4 05 00 000	6 50 00 000
Fixed Deposit Account (at AKOLA JANTA)	0	50 00 000
Fixed Deposit Account (at Other Bank)		40 00 490
F.D.R (Agst BG Margin)	1 06 30 789	36 84 691
F.D.R. (Agst. L/C Margin Money A/c)	1 29 79 251	1 00 20 000
Interest Accrued But Not Due	17 010	1 10 41 695
<b>TOTAL</b>	<b>17 09 52 948</b>	<b>90 55 68 964</b>



PARTICULARS	AS ON 31.03.2009 Rs.	AS ON 31.03.2008 Rs.
<b>SCHEDULE 'J'</b>		
<b>LOANS AND ADVANCES :</b>		
(Unsecured, considered good)		
Loans	4 60 72 319	2 16 96 825
Advances recoverable in cash or kind or for value to be received	1 32 06 953	4 46 70 748
Advance Against Expenses	16 27 892	3 25 32 088
Advance Against Salary	2 70 240	1 24 313
Debit Balance of Sundry Creditors	0	11 69 732
Deposits and Recoverable	4 46 66 448	3 20 91 801
Tax Deducted at Source	2 18 31 864	73 28 177
Balance with Central Excise Authorities	8 21 587	60 51 864
<b>TOTAL</b>	<b>12 84 97 302</b>	<b>14 56 65 548</b>
<b>SCHEDULE 'K'</b>		
<b>CURRENT LIABILITIES</b>		
Sundry Creditors		
Creditors for Raw Material & Expenses	18 28 47 738	18 45 85 163
Other Liabilities	3 36 60 370	2 40 08 974
Provision for Taxes	2 26 83 789	2 31 72 274
<b>TOTAL</b>	<b>23 91 91 897</b>	<b>23 17 66 411</b>
<b>SCHEDULE 'L'</b>		
Miscellaneous Expenditure		
(To the extent not w/off)		
Preliminary Expenses : Opening Bal.	17 400	23 600
: Less : W/ off	6 200	6 200
: Closing Bal.	11 200	17 400

PARTICULARS	AS ON 31.03.2009 Rs.	AS ON 31.03.2008 Rs.
<b>SCHEDULE 'M'</b>		
<b>SALES</b>		
Sale of Cylinders & Raw Material	75 96 55 117	50 65 69 109
Sale of Scrap	2 63 25 225	2 50 29 184
Sale of Lpg	1 50 70 54 995	82 59 03 336
Filling & Transport Income Charges Recd	23 17 18 910	26 81 30 490
DPT Income	1 17 35 473	0
Lease Rent	0	48 000
<b>TOTAL</b>	<b>2 53 64 89 720</b>	<b>1 62 56 80 119</b>
<b>SCHEDULE 'N'</b>		
<b>OTHER INCOME</b>		
Interest Recd	3 20 49 092	1 65 29 276
Miscellaneous Receipts	4 75 344	2 35 745
Rebates & Discount	4 97 508	1 46 255
Other Misc Income	98 983	3 94 99 035
<b>TOTAL</b>	<b>3 31 20 927</b>	<b>5 64 10 311</b>
<b>SCHEDULE 'O'</b>		
<b>INCREASE IN STOCKS</b>		
Opening Stock		
Finished Goods	1 45 65 761	98 74 336
Work in Progress	8 07 07 184	3 46 87 144
Scrap	1 02 81 459	24 49 923
<b>SUB TOTAL (A)</b>	<b>10 55 54 404</b>	<b>4 70 11 403</b>
<b>LESS :</b>		
Closing Stock		
Finished Goods	1 62 38 508	1 45 65 761
Work in Progress	13 48 06 195	8 07 07 184
Scrap	1 04 26 773	1 02 81 459
<b>SUB TOTAL (B)</b>	<b>16 14 71 476</b>	<b>10 55 54 404</b>
<b>INCREASE / (DECREASE) IN STOCKS (B-A)</b>	<b>5 59 17 073</b>	<b>5 85 43 001</b>

PARTICULARS	AS ON 31.03.2009 Rs.	AS ON 31.03.2008 Rs.
<b>SCHEDULE 'P'</b>		
<b>RAW MATERIAL CONSUMED :</b>		
Opening Stock	3 48 39 046	1 43 89 909
Add : Purchases	39 89 79 015	36 22 74 009
Less :-		
Discount Received	0	12 33 965
Closing Stock	4 58 73 462	3 48 39 046
<b>SUB TOTAL (A)</b>	<b>38 79 44 599</b>	<b>34 05 90 908</b>
<b>LPG CONSUMED :</b>		
Opening Stock	65 28 463	49 80 395
Add : Purchases	1 49 45 83 373	81 49 72 135
Less :-		
Discount Received	0	0
Closing Stock	67 23 011	65 28 463
<b>SUB TOTAL (B)</b>	<b>1 49 43 88 825</b>	<b>81 34 24 067</b>
<b>COMPONENTS CONSUMED :</b>		
Opening Stock	55 18 171	21 97 416
Add : Purchases	13 15 55 813	6 08 07 063
Less :-		
Discount Received	0	0
Closing Stock	62 78 110	55 18 171
<b>SUB TOTAL (C)</b>	<b>13 07 95 874</b>	<b>5 74 86 308</b>
<b>CONSUMABLES CONSUMED :</b>		
Opening Stock	1 29 54 667	41 71 314
Add : Purchases	4 52 33 216	4 00 45 184
Less :-		
Discount Received	0	0
Closing Stock	1 42 37 544	1 29 54 667
<b>SUB TOTAL (D)</b>	<b>4 39 50 339</b>	<b>3 12 61 831</b>
<b>TOTAL (A+B+C+D)</b>	<b>2 05 70 79 637</b>	<b>1 24 27 63 113</b>



PARTICULARS	AS ON 31.03.2008 Rs.	AS ON 31.03.2007 Rs.
SCHEDULE 'Q'		
PAYMENT TO & PROVISION FOR EMPLOYEES :		
Job Work Charges	84 38 925	75 71 437
Salary & Wages including PF & Others	1 99 91 846	2 03 49 592
Staff Welfare	4 59 829	6 38 295
TOTAL	2 88 90 600	2 85 59 324
SCHEDULE 'R'		
MANUFACTURING & MAINTENANCE EXPENDITURE		
Factory Expenses		
Power & Fuel	1 55 86 430	1 42 78 477
Plant Licences & Other Expenses	11 92 729	26 06 024
Carriage Inward	61 20 182	3 47 69 198
Stores & Spares Consumed	5 96 607	
Repair & Maintenance		
- Plant & Machinery	11 40 779	13 67 575
- Others	9 47 751	29 20 195
Testing & Marking Fees	23 61 440	10 14 601
DPT Expenses		2 48 51 561
TOTAL	2 79 45 918	8 18 07 631



PARTICULARS	AS ON 31.03.2009 Rs.	AS ON 31.03.2008 Rs.
<b>SCHEDULE 'S'</b>		
<b>ADMINISTRATIVE &amp; SELLING EXPENDITURE :</b>		
Rates & Taxes	6 75 077	16 457
Printing & Stationery	2 91 705	3 89 758
Remuneration to Auditors	2 24 000	1 57 419
Rental Expenses	1 11 15 109	80 01 467
Security Charges	16 62 979	8 25 485
Insurance Premium	4 35 153	6 00 043
Carriage Outward	1 13 32 571	1 51 76 391
Traveling Expenses	68 19 208	19 05 570
Sales Tax Paid	17 14 94 245	2 04 53 478
Service Tax & WCT paid	2 18 929	38 398
Remuneration to Directors	55 00 000	47 50 000
Preliminary Expenses Written Off	6 200	6 200
Miscellaneous Expenses	30 57 028	49 19 108
LD Charges	20 54 445	
Communication Expenses	15 62 402	11 20 263
Legal & Professional Charges	5 36 438	5 12 787
Filing Fees Roc & others	1 71 523	6 86 028
Advertising & Sales Promotion	2 81 118	27 98 219
Vehicle Expenses	47 97 491	50 81 758
<b>TOTAL</b>	<b>22 22 35 621</b>	<b>6 74 38 829</b>
<b>SCHEDULE 'T'</b>		
<b>INTEREST &amp; FINANCIAL CHARGES :</b>		
Interest to Bank on Term Loan	85 70 834	68 84 403
Interest to Bank on W/C & others	1 53 10 063	43 95 125
Bank Charges, LC Charges, Mortgage & Registration	48 76 068	74 28 730
<b>TOTAL</b>	<b>2 87 56 965</b>	<b>1 87 08 258</b>

**CONFIDENCE PETROLEUM INDIA LIMITED**
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2009**

(Revised pursuant to order of Hon'ble High Court in the matter of amalgamation of amalgamating companies Maharashtra Cylinders Private Limited, Hans Gas Appliances Private Limited And Khara Gas Equipments Private Limited with amalgamated company Confidence Petroleum India Limited, vide order dated 18th September, 2009)

<b>PARTICULARS</b>		<b>AS ON 31.03.2008 Rs.</b>
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
	Profit before taxation	16 03 70 830
	Depreciation	3 87 93 220
	Other Non Cash exp	6 200
	Operating Profit before Working Capital Changes	19 91 70 250
	Increase in Sundry debtors	(16 67 78 237)
	Increase in Other Current Assets & Loans & Advances	1 71 68 246
	Decrease / (Increase) in Inventories	(6 91 94 606)
	Increase / (Decrease) in Trade Payables	74 25 486
	Cash Generated from Operations	(1 22 08 861)
	Taxes Paid	2 12 60 000
	Net Cash Generated from Operating Activities	(3 34 68 861)
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
	Capital Expenditure	(92 92 21 551)
	Investment During the year	(12 02 79 740)
	Net Cash Used in Investing Activities	(1 04 95 01 291)
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	
	Fresh Equity Capital	0
	Fresh Term Loans raised	24 85 92 274
	Fresh Unsecured Loans raised	9 97 61 861
	Repayment of Borrowing	
	Repayment of Unsecured Loans	
	Net Cash Used in Financing Activities	34 83 54 136
	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(73 46 16 016)</b>
	<b>CASH &amp; CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR</b>	<b>90 55 68 964</b>
	<b>CASH &amp; CASH EQUIVALENTS AS AT END OF THE YEAR</b>	<b>17 09 52 948</b>

- 1 Cash Flow Statement has been prepared under the indirect method as set out in the Accounting Standard (AS) 3 "Cash Flow Statement" as specified in the Companies (Accounting Standards) rules, 2006.
- 2 Purchase of Fixed Assets includes movement of capital work-in-progress during the year.
- 3 For cash and cash equivalents not available for immediate use as on the Balance Sheet date, see note no.5 (a) and 5 (c) of notes forming parts of accounts.
- 4 Previous year's figures are unavailable as amalgamated Balance Sheet for 2006-07 is not available because date of amalgamation is from 1-4-2007

Significant Accounting Policies & Notes to Accounts

As per our Report of even date  
FOR BHANDARI & ASSOCIATES

FOR AND ON BEHALF OF THE BOARD  
Chartered Accountants

SD/  
L.R. BHANDARI  
Proprietor  
Mumbai,

Dated: 30<sup>th</sup> Sept., 2009

SD/  
(NITIN KHARA)  
DIRECTOR

SD/  
(ILESH KHARA)  
DIRECTOR

**CONFIDENCE PETROLEUM INDIA LIMITED**

**SEGMENTWISE REPORT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2009**

(Revised pursuant to order of Hon'ble High Court in the matter of amalgamation of amalgamating companies Maharashtra Cylinders Private Limited, Hans Gas Appliances Private Limited And Khara Gas Equipments Private Limited with amalgamated company Confidence Petroleum India Limited, vide order dated 18th September, 2009)

PARTICULARS	AS ON 31.03.2009 Rs.
<b>REVENUE</b>	
- Sale of Cylinder Division	78 59 80 342
- Sale of LPG Trading & Revenue from Refilling Division	1 75 05 09 378
	2 53 64 89 720
<b>SEGMENT WISE RESULT</b>	
- Cylinder Division	5 17 17 897
- LPG Trading Division & Refilling Division	10 86 52 933
	16 03 70 830
<b>CAPITAL EMPLOYED</b>	
- Cylinder Division	1 28 53 68 998
- LPG Trading Division & refilling Division	85 69 12 665
	2 14 22 81 663
<b>CAPITAL EXPENDITURE</b>	
- Cylinder Division	55 75 32 930
- LPG Trading Division & Refilling Division	37 16 88 621
	92 92 21 551
<b>DEPRECIATION</b>	
- Cylinder Division	2 32 75 932
- LPG Trading Division & Refilling Division	1 55 17 288
	3 87 93 220

**Notes :-**

- 1) Capital Employed, Capital Expenditure incurred has been allocated @ 60:40 in between Cylinder, LPG Bottling Division
- 2) Segmentwise result have been computed without considering impact of taxes.

**Notes to Accounts**

As per our Report of even date  
FOR BHANDARI & ASSOCIATES  
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

SD/  
L.R. BHANDARI  
Proprietor  
Mumbai,  
Dated: 30<sup>th</sup> Sept., 2009

SD/  
(NITIN KHARA)  
DIRECTOR

SD/  
(ILESH KHARA)  
DIRECTOR

30

iii) Revenue from service related activities is recognized using the proportionate completion method.

iv) Revenue from engineering and service fees is recognized as per the terms of contract.

b) Other operational income represents income earned from the activities incidental to the operations of the business segments and is recognized on rendering of related services as per the terms of the contract.

c) Interest income is accrued at applicable interest rate.

d) Other items of income are accounted as and when the right to receive arises.

- |    |  |                              |                               |
|----|--|------------------------------|-------------------------------|
| 2. | Contingent liabilities not provided for:   | Current Year<br>(Rs.in lacs) | Previous Year<br>(Rs.in lacs) |
|    | a) Outstanding Bank Guarantees   | 434.63                       | 174.63                        |
|    | b) Counter Guarantee to Bank (Amalgamated company)   | Nil                          | Nil                           |
| 3. | Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances) | Nil                          | Nil                           |
4. 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.
  5. Balances of Sundry Debtors, Sundry Creditor and loans and advances are subject to reconciliation and confirmation.
  6. 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.
  7. The Company has liability towards excise duty on finished goods and scrap held at factory and payable on clearance amounting to Rs. 21,33,222/- has not been taken into account as per consistent practice. However, there is no impact on the profit and loss account for the year.
  8. 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.
  9. During the year company has taken 100% stake of M/s Confidence Go Gas Limited, M/s Agwan Coach Private Limited, M/s Keppy Infrastructure Pvt. Ltd., M/s Laxmi Nirmal Petrochemicals Pvt. Ltd., 80% stake in M/s Garg Distilleries Pvt. Ltd. & 70% stake in M/s PT Surya Go Gas Indonesia. The Company has also invested Rs. 1,66,00,000/- in the stake of M/s Viredra Petrochemicals Pvt. Ltd. The financial figures of these companies are considered for consolidated results prepared separately from the date these companies have become subsidiaries.
  10. In terms scheme of amalgamation (Scheme) sanctioned by the order dated 18th September 2009 of the Hon'ble High Court of Bombay, M/s Maharashtra Cylinders Pvt. Ltd., M/s Khara gas Equipments Pvt. Ltd. and M/s Hans Gas Appliances Pvt. Ltd. ("Amalgamating Companies") have been amalgamated with our company with effect from April 01, 2007.
    - a) In accordance with the said scheme:



- i. The assets, liabilities, rights & obligations of the amalgamating companies have been vested with the company with effect from 1st April 2007 and have been recorded at their respective fair value under the merger method of accounting for amalgamation.
  - ii. 17,50,000 equity shares of Rs. 1 each are being issued as fully paid up to the share holders of the amalgamating companies whose name are registered in the register of members of the respective companies on the record date, without payment being received in cash.
  - iii. Excess of fair value of net assets taken over by the company over the paid up value of equity shares to be issued and allotted and expenses on amalgamation as above has been dealt with as under :
    - (a) Amount of Rs. 1,45,24,000/- credited to Capital reserve as per Accounting Standard (AS-14) on Accounting for Amalgamation issued by The Institute of Chartered Accountants of India.
10. No Provision has been made in respect of liabilities towards retirement benefits under mandatory Accounting Standard – 15, amount not ascertainable.
11. 90 % of total security deposit received from Dealers & Consumers is treated as unsecured loan and the balance 10% of total security deposit as current liabilities.

## 12. Managerial Remuneration

### a) Managing and Whole-time Directors Rs. in lakhs

Particulars	2008-09	2007-08
Salary	52.50	45.00
Perquisites	2.5	2.5
Total	55.00	47.50

13. The provision for income tax under MAT has been made, as there is taxable income as per the computation of income under the Income-Tax Act, 1961.
14. In view of the carry forward losses and unabsorbed depreciation under tax laws and uncertainty in future taxable income, Company has not recognized any Deferred tax liability or Deferred tax assets in pursuant to Accounting Standard – 22 during the year under review.
15. Key Financial Ratios

Sr. No.	Particulars	2008-09	2007-08
a)	Total Income / Total Assets	1.21	1.03
b)	Net Profit before interest and tax / Capital Employed %	9.13	13.34
c)	Return on Net Worth %	9.65	13.00
d)	Net Profit / Total Income %	5.41	10.07

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

- a) The LPG Cylinder manufacturing segment includes production and marketing operations of cylinder.
- b) The LPG Bottling & Marketing segment includes bottling of LPG & supplies for commercial usage.

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

16. Disclosure in respect of related parties pursuant to Accounting Standard – 18.

(A) List of related parties :

Sr. No.	Name of Related Parties	Relationship
1	Envy Cylinders Pvt. Ltd.	Wholly Owned Subsidiary
2	Hemkunt Petroleum Ltd.	Wholly Owned Subsidiary
3	Taraa LPG Bottling Pvt. Ltd.	Wholly Owned Subsidiary
4	Gomti Gaspoint Bottling Pvt. Ltd.	Wholly Owned Subsidiary
5	Neora Gaspoint Bottling Pvt. Ltd.	Wholly Owned Subsidiary
6	Agwan Coach Pvt. Ltd.	Wholly Owned Subsidiary
7	Laxmi Nirmal Petrochemicals Ltd.	Wholly Owned Subsidiary
8	Keppy Infrastructure Developers Pvt. Ltd.	Wholly Owned Subsidiary
9	Confidence Go Gas Ltd.	Wholly Owned Subsidiary
10	Chhatisgarh Gaspoint Bottling Pvt. Ltd.	Subsidiary *
11	Arihant Gaspoint Bottling Pvt. Ltd.	Subsidiary *
12	Kastkar Gaspoint Bottling Pvt. Ltd.	Subsidiary *
13	Uma LPG Bottling Pvt. Ltd.	Subsidiary *
14	Annapurna Gaspoint Bottling Pvt. Ltd.	Subsidiary *
15	Aishwaryam Gaspoint Bottling Pvt. Ltd.	Subsidiary *
16	STN Gaspoint Bottling Pvt. Ltd.	Subsidiary *
17	Jagannath Gaspoint Bottling Pvt. Ltd.	Subsidiary *
18	Gaspoint Bottling Pvt. Ltd.	Subsidiary *
19	Sneha Petroleum, Bangalore	Subsidiary *
20	Garg Distilleries Pvt. Ltd.	Subsidiary **
21	Virendra Petrochemicals Pvt Ltd.	Subsidiary **
22	PT Surya Go Gas, Indonesia	Subsidiary **

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

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

(1) Key Management Personnel or their relatives

Nitin Khara	-	Managing Director
Nalin Khara	-	Director
Elesh Khara	-	Director
Jitendra Jain	-	Director
Sumant Sutaria	-	Director

(2) Relatives of Key Management Personnel  
None

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

Sr. No.	Name of the Parties	Relationship Transaction	Nature of transaction (Net)	Volume of on 31-3-09	Balance as	Remarks
1.	Gas Point Petroleum (I) Ltd	KMP are Director	Loan Taken	NIL	10,86,271/-	
2.	Hemkunt Petroleum Ltd.	KMP are Director	Service Charges	NIL	16,77,000/-	
3.	Essenn LPG Bottling P. Ltd.	KMP are Director	Service Charges	81,71,214/-	3,05,09,913/-	

16. Payments to Managing Director and Executive Director.	CURRENT YEAR Amount (Rs.in lacs)	PREVIOUS YEAR Amount (Rs.in lacs)
---	--	---

I) Salaries & Allowances	55.00	47.50
--------------------------	-------	-------

## 17. Auditor's Remuneration

I) Audit Fee	2.00	0.75
II) Tax Audit Fee	0.25	0.25
III) Service Tax & Others	0.21	0.12
<b>Total</b>	<b>2.46</b>	<b>1.12</b>

## 18 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 Licenced, Installed Capacity and Production:

Class of Product	Units	Licensed Capacity	Installed Capacity	Actual Production/ Purchases
LPG	M.T.	N.A.	N.A.	30599 (20140.255)
LPG Cylinders Refilling	Nos.	N.A.	2,20,100 MT	
LPG Cylinders Manufacturing	Nos.	N.A.	26,00,000	389010 N.A.

### 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 Cylinders	Nos	407892 (459835)	341986649 (422096465)	16238 (35120)	16238508 (14530961)	35120 =NA=	14530961 =NA=
LPG Gas	MT	33236 (21078)	1406504800 (783652228)	140.58 (135.45)	6723011 (65,28,463)	135.45 =NA=	6528463 =NA=
Scrap	MT	1610.23 (1699.04)	26228380 (24151316)	672.69 (736.87)	10426778 (10316259)	736.87 =NA=	10316259 =NA=
<b>TOTAL</b>			<b>1774719829 (1229900009)</b>		<b>33388297 (31375683)</b>		<b>21059424 =NA=</b>

### C. Consumption of Raw Material, Components and Consumables:

Class of Product	Units	2008-2009	
		Qty.	Amount
HR Sheet	MT	7656.85 (7551.23)	244637619 (225284938)

### D. VALUE OF IMPORTED/INDIGENOUS RAW MATERIAL CONSUMED

	Amount (Rs.in lacs)	%
I) Indigenous	1747.46	100
II) Imported	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	205.58
G. EXPENDITURE IN FOREIGN CURRENCY	180.58
H. EARNING IN FOREIGN CURRENCY	NIL
I. VALUE OF IMPORTS ON CIF BASIS	NIL

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

**As per our report of even date attached  
FOR BHANDARI & ASSOCIATES  
CHARTERED ACCOUNTANTS**

**FOR AND ON BEHALF OF THE BOARD**

**SD/-  
L. R. Bhandari  
Proprietor  
Mumbai,  
Dated: 30th Sept. 2009**

**SD/-  
(NITIN KHARA)  
Director**

**SD/-  
(ILESH KHARA)  
Director**



**BHANDARI & ASSOCIATES**

Chartered Accountants

221, Durian Estate, Goregaon - Mulund Link Road, Goregaon(East)

Mumbai 400 063

Tel : 2877 0683 Telefax : 2875 9828

**REVISED AUDITOR'S REPORT ON CONSOLIDATED ACCOUNTS**

(Revised pursuant to order of Hon'ble High Court in the matter of amalgamation of amalgamating companies Maharashtra Cylinders Private Limited, Hans Gas Appliances Private Limited And Khara Gas Equipments Private Limited with amalgamated company Confidence Petroleum India Limited, vide order dated 18th September, 2009)

To,

**The Members of**

**Confidence Petroleum India Ltd.**

We have audited the attached Revised Consolidated Balance Sheet of Confidence Petroleum India Ltd., ("The Company") and its subsidiaries as at 31st March 2009 and also the Consolidated Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibilities of the company's management and have been prepared by the management on the basis of separate financial statements and other financial regarding component. Our responsibility is to express an opinion on these financial statements based on our audit.

Our earlier report dated 25th of June, 2009 is revised pursuant orders of Hon'ble High Court as stated in header to report however the revision is only towards revised figures of holding company.

We conducted our audit in accordance with generally accepted auditing standards in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes, examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principal used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Financial statements of subsidiaries, which reflect total assets of Rs 23.38 Crores as on 31st March 2009, revenue of Rs. 18.53 Crores and which contributes profit of Rs. 4.73 Crores, have been audited by other auditors and we have relied on their report

We report that the consolidated financial statements have been prepared by the Company's management in accordance of the requirements of Accounting Standard 21, Consolidated Financial Statements and Accounting Standards 23, Accounting for Investments in Associates in Consolidated Financial Statements issued by The Institute of Chartered Accountants of India.

Based on our audit and on consideration of reports of other auditors on separate financial statements and on the other financial information of the components, and to the best of our information and according to the explanations given to us, we are of the opinion that the attached Consolidated Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of Consolidated Balance Sheet, of the consolidated state of affairs of the company and its subsidiaries as at 31st March 2009;
- (b) in the case of Consolidated Profit & Loss Account, of the consolidated profits of the Company and its subsidiaries for the year then ended;

**For Bhandari and Associates**  
**Chartered Accountants**

Sd/-

**L. R. Bhandari**

Proprietor

M. No. 33168

Mumbai,

Dated : 30th Sep, 2009

## CONFIDENCE PETROLEUM INDIA LIMITED

REVISED CONSOLIDATED PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH, 2009  
(Revised pursuant to order of Hon'ble High Court in the matter of amalgamation of amalgamating companies Maharashtra Cylinders Private Limited, Hans Gas Appliances Private Limited And Khara Gas Equipments Private Limited with amalgamated company Confidence Petroleum India Limited, vide order dated 18th September, 2009)

PARTICULARS	SCH	AS ON 31.03.2009 Rs.	AS ON 31.03.2008 Rs.
<b>INCOME :</b>			
Sales, Filling charges & Related Income	M	2 72 17 83 461	1 84 95 88 926
Other Income		8 70 52 806	6 60 88 540
Increase/(Decrease) in stocks	O	6 61 25 953	6 24 59 455
<b>TOTAL</b>		<b>2 87 49 62 220</b>	<b>1 97 81 36 921</b>
<b>EXPENDITURE :</b>			
Raw Material, Components & Consumables	P	2 18 06 65 128	1 38 77 18 169
Payment to Provision for Employees	Q	4 31 28 816	3 08 35 228
Manufacturing & Maintenance Expenses	R	6 01 25 619	9 05 89 352
Admn. & Selling & Distribution Exp.	S	23 70 41 963	7 74 00 468
Excise Duty & Service Tax		6 14 54 929	7 67 02 223
Interest & Financial Charges	T	3 22 95 902	2 02 05 244
Depreciation	E	4 87 80 429	3 01 92 081
<b>TOTAL</b>		<b>2 66 34 92 786</b>	<b>1 71 36 42 765</b>
<b>Profit for the year</b>		<b>21 14 69 434</b>	<b>26 44 94 156</b>
Provision for Fringe Benefit Tax		3 48 212	1 22 000
Provision for Taxation		2 47 02 000	2 36 58 400
Surplus / (Excess) Provision of last year		0	0
Net Profit for the year		18 64 19 222	24 07 13 756
Add : Balance brought forward		11 92 86 714	- 1 24 90 737
<b>Balance transferred to Balance Sheet</b>		<b>30 57 05 936</b>	<b>22 82 23 019</b>

Significant Accounting Policies & Notes to Accounts

As per our Report of even date

FOR **BHANDARI & ASSOCIATES**

Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

SD/

L.R. BHANDARI

Proprietor

Mumbai,

Dated: 30th Sept, 2009

SD/

( NITIN KHARA)

DIRECTOR

SD/

( ILESH KHARA)

DIRECTOR

38

**CONFIDENCE PETROLEUM INDIA LIMITED**  
**REVISED CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2009**

(Revised pursuant to order of Hon'ble High Court in the matter of amalgamation of amalgamating companies Maharashtra Cylinders Private Limited, Hans Gas Appliances Private Limited And Khara Gas Equipments Private Limited with amalgamated company Confidence Petroleum India Limited, vide order dated 18th September, 2009)

PARTICULARS	SCH	AS ON 31.03.2009 Rs.	AS ON 31.03.2008 Rs.
<b>SOURCES OF FUNDS :</b>			
<b>SHAREHOLDERS' FUNDS :</b>			
Share capital	A	28 32 33 170	27 82 82 970
Reserves & Surplus	B	1 21 94 86 296	1 05 12 61 560
<b>LOAN FUNDS :</b>			
Secured Loans	C	40 15 67 387	15 45 80 623
Unsecured Loans	D	49 45 98 384	33 80 28 760
DEFERRED TAX LIABILITY		71 523	11 27 869
<b>TOTAL</b>		<b>2 39 89 56 760</b>	<b>1 82 32 81 782</b>
<b>APPLICATION OF FUNDS :</b>			
<b>FIXED ASSETS :</b>			
GROSS BLOCK	E	1 78 99 94 044	86 10 44 389
Less : Depreciation		57 93 22 763	51 67 86 377
NET BLOCK		1 21 06 71 281	34 42 58 012
Capital Work in Progress		6 25 45 108	1 64 93 309
		<b>1 27 32 16 389</b>	<b>36 07 51 321</b>
<b>INVESTMENTS</b>	F	<b>16 31 26 707</b>	<b>3 33 02 941</b>
Deferred Tax Asset		2 28 98 774	1 99 51 097
<b>CURRENT ASSETS, LOANS &amp; ADVANCES :</b>			
Inventories	G	26 93 85 236	19 15 25 415
Sundry Debtors	H	57 12 88 966	35 77 66 032
Cash & Bank Balances	I	19 30 11 175	91 45 38 576
Loans & Advances	J	24 09 97 631	24 26 28 420
		<b>1 27 46 83 008</b>	<b>1 70 64 58 443</b>
Less : Current Liabilities & Provisions	K	33 50 69 898	29 74 02 504
<b>NET CURRENT ASSETS</b>		<b>93 96 13 110</b>	<b>1 40 90 55 939</b>
<b>Miscellaneous Expenditure</b>	L	<b>1 01 780</b>	<b>2 20 484</b>
<b>TOTAL</b>		<b>2 39 89 56 760</b>	<b>1 82 32 81 782</b>

Significant Accounting Policies & Notes to Accounts

As per our Report of even date

**FOR BHANDARI & ASSOCIATES**

Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

SD/

L.R. BHANDARI

Proprietor

Mumbai,

Dated: 30th Sept, 2009

SD/

( NITIN KHARA)

DIRECTOR

SD/

( ILESH KHARA)

DIRECTOR

SCHEDULE 'L'

**SIGNIFICANT ACCOUNTING POLICIES TO THE REVISED CONSOLIDATED BALANCE SHEET AND PROFIT AND LOSS ACCOUNT**

1. Principles of consolidation

The consolidated financial statements relate to Confidence Petroleum India Ltd. ('the Company') and its subsidiary companies. The revision is only of audited figures of amalgamated company M/s Confidence Petroleum India Limited. The consolidated financial statements have been prepared on the following basis:

- a) The Profit & Loss accounts of the subsidiaries namely M/s Envy Cylinders Pvt. Ltd., M/s Hemkunt Petroleum Ltd., M/s Taara LPG Bottling Pvt. Ltd., M/s Gomti Gaspoint Bottling Pvt. Ltd., M/s Neora Gaspoint Bottling Pvt. Ltd., M/s Confidence Go Gas Limited, M/s Laxmi Nirmal Petrochemicals Pvt. Ltd., M/s Keppy Infrastructure Developers Pvt. Ltd., M/s Agwan Coach Pvt. Ltd. include transaction of current year as 01 / 04 / 2008 to 31 / 03 / 2009
- b) 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 unrealised profits or losses in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
- a) 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) 13 on "Accounting for Investments".

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.

As per our Report of even date  
**FOR BHANDARI & ASSOCIATES**  
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

Sd/  
L.R. BHANDARI  
Proprietor  
Mumbai,  
Dated: 30th Sept, 2009

Sd/  
(NITIN KHARA)  
DIRECTOR

Sd/  
(ILESH KHARA)  
DIRECTOR

40

## BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

### I. Registration Details

Registration No.	L4020MH1994PLC79766	State Code	11
Balance Sheet Date	31.03.09		

### II. Capital Raised During the year (amount rs. in thousand)

Public Issue	Nil	Right Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

### III. Position of Mobilisation and Deployment of Funds (amount Rs. in thousands)

Total Liabilities	700530.353	Total Assets	1376374.236
Source of Funds			
Paid up capital	258835.000	Reserve & Surplus	1182916.311
Secured Loans	385570.672	Unsecured Loans	314959.681
Application of Funds			
Net Fixed Assets	1207097.013	Investments	149326.126
Net Current Assets	765896.229	Misc. Exp.	11.200
Accumulated losses	0		

### IV. performance of company (amount rs. in thousand)

Turnover & Other Income	2569610.647	Total Expenditure	2426363.670
Profit/(Loss) before Tax	160370.830	Dividend Rate %	Nil
Profit/(Loss) after Tax	139110.830		
Earning per Share (Basic) Rs. (Face Value of Rs. 10/-)	0.54		

### V. General names of three principal products/services of the company (As per monetary terms)

(a) Item Code No.	73110001	
Product Description	Bottling of LPG Cylinders	
(b) Item Code No. (ITC Code)	N.A.	
Product Description		
(c) Item Code No. (ITC Code)	N.A.	
Product Description		

FOR AND ON BEHALF OF THE BOARD

As per our Report of even date  
FOR **BHANDARI & ASSOCIATES**  
Chartered Accountants

SD/  
( NITIN KHARA)  
DIRECTOR

SD/  
( ILESH KHARA)  
DIRECTOR

SD/  
L.R. BHANDARI  
Proprietor

Mumbai,  
Dated: 30th Sept, 2009

## CONFIDENCE PETROLEUM INDIA LIMITED

Regd. Off. : Near D.R.Containers, Jijamata Nagar, Near RCF Gate No. 2, Mahul-Chembur, Mumbai-400 074(MS).

### FORM OF PROXY

I/We \_\_\_\_\_  
of \_\_\_\_\_  
being a member/s of Confidence Petroleum India Ltd. hereby appoint \_\_\_\_\_  
\_\_\_\_\_ or failing him  
\_\_\_\_\_ of  
as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting of the Company to  
be held on 28th December, 2009 at 2.00 P.M. and at adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_

#### Note :

1. A Member entitled to attend and vote is entitled to appoint a Proxy to attend and vote instead of himself.
2. A Proxy need not be a Member.
3. This Form duly competed should be deposited at the Registered Office at the Company not less than 48 hours before the time fixed for holding the Meeting.

(Signature of Shareholders)

CUT HERE

## CONFIDENCE PETROLEUM INDIA LIMITED

Regd. Off. : Near D.R.Containers, Jijamata Nagar, Near RCF Gate No. 2, Mahul-Chembur, MumbaiMumbai-400 074(MS).

### ATTENDANCE SLIP

(Please sign this Attendance Slip and hand it over at the entrance of the hall to facilitate registration formalities at the Meeting Place.

I hereby record and confirm my present at the Annual General Meeting of the Company held on Monday, 28th December, 2009 at 2.00 P.M. at Gala no. 11-12, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next to RCF Police Station, Chembur, Mumbai - 400 074, Maharashtra

(Full Name in Block Letters)

1. Member

2. Proxy

Folio No.

(Signature)





## **CONFIDENCE PETROLEUM INDIA LTD.**

Corp. Office : 404, Satyam Apartment, 8, Wardha Road, Nagpur - 440 012

Ph.: 0712-3250318/ 319 Fax : 0712-6612083

Website : [www.confidencepetro.com](http://www.confidencepetro.com) E-mail : [info@confidencepetro.com](mailto:info@confidencepetro.com)

Regd. Office : Near D.R.Containers, Jijamata Nagar, Near RCF Gate No. 2,  
Mahul-Chembur, Mumbai-400 074-Maharashtra