



CONFIDENCE PETROLEUM INDIA LTD.
ANNUAL REPORT
2011-12





Green Initiative

The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold shares in physical form are requested to register their e-mail addresses with **M/s AJEL Limited**.

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ANNUAL GENERAL MEETING

Date : Saturday, September 29th, 2012

Time : 02.30 P.M.

Venue : Gala No. 1 1-12, First Floor,
Sita Estate, Vashi Naka,

Mahul Road, Next To RCF Police Station,
Chembur, Mumbai - 400074

Consolidated Accounts

Auditor's report
Balance sheet
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NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Eighteenth Annual General Meeting of the CONFIDENCE PETROLEUM INDIA LIMITED will be held at "Gala No. 11 -1 2, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai - 400074 on Saturday, the 29th September, 2012, at 02.30

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Profit and Loss Account for the year ended 31st March, 2012 and the Balance Sheet as on that date together with the Report of the Board of Directors and the Auditors thereon.*
- 2. To appoint a Director in the place of Shri Nalin Khara who retires by rotation and is eligible for re-appointment.*
- 3. To appoint a Director in the place of Shri Jitendra Jain, who retires by rotation and is eligible for re-appointment.*
- 4. To appointment Statutory Auditors and fix their remuneration: To consider and, if thought fit, to pass with or without modification the following resolution as an ordinary resolution:
'RESOLVED THAT, MIS. Bhandari & Associates, Chartered Accountants, be and are hereby re-appointed as the Statutory Auditors' of the company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting, on such remuneration as may be determined by the Board of Directors.'*

NOTES:

- 1. 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. PROXIES, IN ORDER TO BE EFFECTIVE MUST BE LODGED WITH THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE ANNUAL GENERAL MEETING.*
- 2. Members are requested to bring their attendance slip along with their copy of annual report to the meeting.*
- 3. The Register of Members and Share Transfer Books of the company shall remain closed from 22-09-2012 to 29-09-2012 (both days inclusive).*
- 4. The securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit*

the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Member holding shares in physical form can submit their PAN details to the Company/Registrars and Transfer Agents, M/s. AJEL Limited.

- 5. Members are requested to notify their change of address, if any, to the Company's Registrar & Share Transfer Agent - **M/s. Ajel Limited**, 106, Link Plaza Commercial Complex Building, New Link Road, Oshiwara, Jogeshwari (West), Mumbai - 400102.*
- 6. Members holding shares in single name may avail the nomination facility.*
- 7. As required under the Listing Agreement, the particulars of Directors seeking appointment/ re-appointment as Director are given in the Annexure.*



ANNEXURE TO THE NOTICE

Brief resume of Directors proposed for **appointment / Re-appointment**

1. NALIN POONAMCHAND KHARA (MR.)
(S/o Late Shri POONAMCHAND KHARA)

Age 51
Education B.Com
Directors on Board of following Listed Companies

Name of Company : Confidence Petroleum India Limited

BSE Scrip Code : 526829

First Appointment date : 06/10/2008

Director Type : Executive Director

Independent Director : No

Brief Profile covering Experience, Achievements ***

Mr. Nalin Poonamchand Khara, a commerce graduate and a resident of Hyderabad. By profession he is a businessman and was assigned to look after the day-to-day activities of the Company. Under his leadership the unit performed very well. He has also expanded the business by setting up Bottling units at various places.

Directors on Board of following Un-Listed Companies/organizations

- 1) NNV FINANCE LIMITED
- 2) ENVY CYLINDERS PRIVATE LIMITED
- 3) AGRASEN STEEL TUBES PVT LTD
- 4) GASPOINT PETROLEUM (INDIA) LIMITED
- 5) KHARA SOFTWARE SERVICES LIMITED
- 6) UMA GASPOINT BOTTLING PRIVATE LIMITED
- 7) HEMKUNT PETROLEUM LIMITED
- 8) CONFIDENCE TECHNOLOGIES PRIVATE LIMITED
- 9) KEPPY INFRASTRUCTURE DEVELOPERS PRIVATE LIMITED
- 10) CONFIDENCE GO GAS LIMITED
- 11) CONFI ENERGTEK (ASIA) LIMITED

Name of Company : Confidence Petroleum India Limited

BSE Scrip Code : 526829

First Appointment date : 20/04/2004

Director Type : independent Director

Breif Profile covering Experience, Achievements ***

Mr. Jitendra Jain, aged 39 is an Independent Director of the company resident of Nagpur. By profession he is a Chartered Accountant. He had more than 12 years of Experience in LPG Cylinder as well as in Oil & Gas Industry. He is associated with Khara Group since 12 years.

Directors on Board of following Un-Listed Companies/organizations

- 1) COMBINED INFRA-PROJECTS PRIVATE LIMITED
- 2) SNJ FINANCIAL ADVISORY PRIVATE LIMITED

2. JITENDRA SURENDRA JAIN (MR.)
(S/o Late SHRI SURENDRA MATHOLAYLAL JAIN)

Age 39
Education B.Com, C.A (CHARTERED ACCOUNTANT)

Directors on Board of following Listed Companies



Directors' Report

To,
The Members
Confidence Petroleum India Limited,
B-13, Prabhu Kripa Society, Nanda Patkar Road,
Near Telephone Exchange,
Vile Parle (East), Mumbai - 400057

Your Directors have pleasure in presenting the 18th Annual Report of the Company, together with the audited accounts for the year ended 2011 - 2012. The summarized results for the year ended 31st March 2012 are as under:

Financial Results

The performance of the Company for the financial year ended 2011 - 12 is summarized below: -

Standalone Figures:-

Particulars	FY 2011-12 (Rs. In Crs)	FY 2010-11 (Rs. In Crs)
Turnover (including other income)	401.24	651.46
Net Profit / Loss Before Tax	4.46	66.25
Provision for tax	0.65	14.69
Deferred Tax	0.70	5.50
Net Profit / Loss after Tax	3.11	45.87

Auditors

M/S. Bhandari & Associates, the Statutory Auditors of the company, retires at the forthcoming Annual General Meeting and is eligible for re-appointment. The retiring auditors, having furnished a certificate of their eligibility for re-appointment under section 224(1 B) of the Companies Act, 1956 and have indicated their willingness to continue. The board recommends their reappointment.

Consolidated Financial Statements

In compliance with the Accounting Standard 21 on Consolidated Financial Statements, this Annual Report also includes Consolidated Financial Statements for the financial year 2011 - 12. From the Consolidated Profit and Loss Account, it may be observed that the Turnover fell by 48 per cent to Rs. 639.02 Crore as compared to Rs. 1153.18 Crore in the previous year. Similarly, profit after tax and after minority interest for the year was

Rs.7.21 Crore, lower by Rs. 55.69 Crore as compared to Rs. 62.91 Crore recorded in the previous year.

Internal Control System

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

Subsidiaries

In accordance with the general circular 02nd Dec 2011 Dated 8th February, 2011 issued by the Ministry of Corporate Affairs, Government of India, for general exemption u/s 212 (8) of the Companies Act, 1956 the Balance Sheet, Profit and Loss Account and other documents of the subsidiary companies are not being attached with the Balance Sheet of the Company. The Company will make available the Annual Accounts of the Subsidiary Companies and the related detailed information to any member of the Company who may be interested in obtaining the same. The Annual Accounts of the subsidiary Companies will also be kept open for inspection at the Registered Office of the Company and that of the respective subsidiary companies. The Consolidated Financial Statements presented by the Company include the financial results of its subsidiary companies.

Auditors' Report

The observations of Auditors in their report, read with the relevant notes to accounts, are self explanatory and do not require further explanation.

Particulars of Employees

There were no employees drawing salary more than the amount as provided under the provisions of Section 21 7(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

In terms of Section 21 7 (1) (e) of the Companies Act, 1956 and the rules made there under, relevant information about:



Energy conservation items : Nil
 Technology Absorption items : Nil
 Foreign Exchange earnings and Outgo : Earning of foreign Currency during The year is Nil and outgo is made under following head

Particulars	Rs. In Lacs
For Purchase of CNG Pipe and Raw materials	545.43
For Purchase of LPG Dispensers	28.27
For Investment in Equity of Foreign Subsidiary (PT Surya Go Gas, Indonesia)	24.53

Director's Responsibility Statement:

Pursuant to section 217(2AA) of the Companies Act, 1956 the Directors confirm that:

- (i) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures,
- (ii) The directors had selected such accounting policies and applied them consistently and made judgments 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.
- (iii) 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,
- (iv) The directors had prepared the annual accounts on a going concern basis.

contribution to the community in which it operates. At a time when global environmental issues are becoming more critical than ever, environmental protection is an obligation that any corporate citizen owes to Nature and to the society, for we have a duty to protect the home that we mutually share.

CPIL feels that it is good practice to devote a part of this financial annual report to a discussion of current developments, our approach to corporate social responsibility and the practical issues we shall focus on in the coming period. We measure the added value of 'CPIL' by more than just financial performance. Other issues are also important, including employment, health and safety, sponsorship of worthy causes, employee participation, energy and environmental and social issues. Besides focusing on the welfare of economically and socially deprived sections of society, CPIL also aims at developing techno-economically viable and environment-friendly products for the benefit of millions of consumers, while at the same time ensuring the highest standards of safety and environment protection in our operations.

Acknowledgement

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

For and on behalf of the Board Director
Sd/-

Nitin Khara
Managing Director
Place: Nagpur

CORPORATE SOCIAL RESPONSIBILITY:

Corporate Social Responsibility (CSR) is the concept whereby organizations integrate social and environmental concerns into their business operations and into their interaction with their stakeholders on a voluntary basis. 'CPIL aims to be recognized as an organization that is transparent and ethical in all its dealings as well as making a positive



Financial Information of Subsidiary Companies
As on / for the year ended on 31st March, 2012

Sr. No.	Name of Subsidiary Company	Reporting Currency	Holding Company Interest	Holding in No. of Shares	Capital	Reserves	Total Assets	Total Liabilities	Investments	Turnover/Total Income	Profit Before Taxation	Provision for Taxation	Profit after Taxation	Proposed Dividend
1	Confidence Go Gas Limited	INR	100.00%	20000000	200.00	18.26	1277.89	1277.89	376.89	14017.52	5.54	0.65	4.89	0
2	Envy Cylinders Pvt Ltd.	INR	100.00%	16137970	161.38	5.19	945.60	945.60	38.72	3109.62	33.62	0.00	33.62	0
3	Laxminirnal Petrochemicals Pvt. Ltd.	INR	100.00%	40800000	408.00	(113.76)	345.53	345.53	0.00	0.00	(21.80)	0.00	(21.80)	0
4	Virendra Petrochemicals Pvt. Ltd.	INR	100.00%	23600000	236.00	(29.08)	376.43	376.43	0.00	0.00	(1.00)	0.00	(1.00)	0
5	Agwan Coach Private Limited	INR	100.00%	24535671	245.36	(93.85)	156.62	156.62	0.00	233.46	(3.09)	0.00	(3.09)	0
6	Keppy Infrastructure Developers Private Limited	INR	100.00%	2765000	27.65	(24.83)	132.73	132.73	0.00	110.23	(2.88)	0.00	(2.88)	0
7	Hemkunt Petroleum Limited	INR	100.00%	1230000	12.30	108.50	159.06	159.06	3.85	67.62	(2.02)	0.00	(2.02)	0
9	PT Surya Go Gas Indonesia	IDR	70.00%	175980000	2514.00	2823.84	6228.90	171.93	0.00	1428128.49	159332.60	38844.72	120487.88	0

Mumbai,
Dated : 30.05.2012

FOR AND ON BEHALF OF THE BOARD

(NITIN KHARA)
DIRECTOR

(ELES H KHARA)
DIRECTOR

Going Green



Financial Information of Subsidiary Companies
As on / for the year ended on 31st March, 2012

Sr. No.	Name of Subsidiary Company	Reporting Currency	Holding Company Interest	Holding in No. of Shares	Capital	Reserves	Total Assets	Total Liabilities	Investments	Turnover/Total Income	Profit Before Taxation	Provision for Taxation	Profit after Taxation	Proposed Dividend	Country
1	Confidence Go Gas Limited	INR	100.00%	20000000	200.00	18.26	1277.89	1277.89	376.89	14017.52	5.54	0.65	4.89	0	India
2	Envy Cylinders Pvt Ltd.	INR	100.00%	16137970	161.38	5.19	945.60	945.60	38.72	3109.62	33.62	0.00	33.62	0	India
3	Laxminirnal Petrochemicals Pvt. Ltd.	INR	100.00%	40800000	408.00	(113.76)	345.53	345.53	0.00	0.00	(21.80)	0.00	(21.80)	0	India
4	Virendra Petrochemicals Pvt. Ltd.	INR	100.00%	23600000	236.00	(29.08)	376.43	376.43	0.00	0.00	(1.00)	0.00	(1.00)	0	India
5	Agwan Coach Private Limited	INR	100.00%	24535671	245.36	(93.85)	156.62	156.62	0.00	233.46	(3.09)	0.00	(3.09)	0	India
6	Keppy Infrastructure Developers Private Limited	INR	100.00%	2765000	27.65	(24.83)	132.73	132.73	0.00	110.23	(2.88)	0.00	(2.88)	0	India
7	Hemkunt Petroleum Limited	INR	100.00%	1230000	12.30	108.50	159.06	159.06	3.85	67.62	(2.02)	0.00	(2.02)	0	India
9	PT Surya Go Gas Indonesia	IDR	70.00%	175980000	2514.00	2823.84	6228.90	171.93	0.00	1428128.49	159332.60	38844.72	120487.88	0	Indonesia

Mumbai,
Dated : 30.05.2012

FOR AND ON BEHALF OF THE BOARD

(NITIN KHARA)
DIRECTOR

(ELESH KHARA)
DIRECTOR

Management Discussion and Analysis

Forward-looking information includes, but is not limited to, reference to business strategy and goals, future capital and other expenditures, reserves and resources estimates, drilling plans, construction and repair activities, the submission of development plans, seismic activity, production levels and the sources of growth thereof, project development schedules and results, results of exploration activities and dates by which certain areas may be developed or may come on stream, royalties payable, financing and capital activities, contingent liabilities, and environmental matters. By its very nature, such forward looking information requires Company to make assumptions that may not materialize or that may not be accurate. This information is subject to known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such information.

INDUSTRY STRUCTURE AND DEVELOPMENT

As a significant catalyst in fuelling the growth of the Indian economy, the oil and gas sector presents a powerful scope for investors in the years to come. As energy demand grows, oil and gas companies will have a major role to play in meeting the rising demand. The Indian economy was one of the few bright spots with Gross Domestic Product (GDP) estimated to have grown at 8.5% during the year. Currently, India's total demand for the petroleum products is estimated at around 140 million tons per annum (MTPA). This creates a spare capacity of 48 MTPA at the refineries. The spare capacity will increase to around 90 MTPA. The domestic demand is expected to be around 142-143 million tons per annum. Demand for petroleum products rose by 4.4 per cent (year-on-year) to 144.35 million tons (MT) during the financial year 2011-12, (Figures released by the Petroleum Planning and Analysis Cell (PPAC)). Entailing an investment of US\$ 13.33-14.44 billion, India's petroleum refining capacities are expected to rise to 240 MTPA by 2012 from the current 188 MTPA. The

capacity addition would facilitate a boost in country's exports of petroleum products.

With an objective of Going concern, Company is investing its resources in core businesses across the integrated energy chain. The Company has developed, identified and executed projects while applying best practices that ensure superior project returns across a range of scenarios. It has delivered industry-leading financial and operating results that multiply long term shareholders value. The Company's operations continue to be mainly focused on procuring more contracts for manufacturing of cylinders for domestics & overseas market and filling Bottling of LPG cylinders for PSUs. Although competition will increase, 'CPIL', with their traditional strengths in the market is expected to keep growing.

LPG was introduced as a domestic fuel in the 1960s. Until the economic reform programs were put into operation, state-owned companies handled the entire production and marketing of LPG. The three sources of supplies were refineries, fractionation of associated gas from oil fields and imports. As of early 2000s, about half of domestic LPG production is based on crude oil and the other half comes from natural gas. The demand for LPG has grown from less than 200,000 tons in 1970-71 to about 5 MT in 2000. The average growth rate in demand has been around 12% annually. There are around 40 million LPG customers.

LPG possesses simple chemical structure which promotes clean burning with reduced levels of combustion by-products. The value of switching to LPG is self evident. It is with this health-oriented perspective that the Indian Government focused on the increased level of new LPG connections in upcoming years. LPG (called auto gas when used as an automotive fuel) is the most widely available and accepted alternative fuel for road transport. An extremely low penetration of natural gas vehicles in Asia and 2% for high-growth markets like India and China - signifies a growing opportunity, going forward. The year 2011-12 was an eventful year for the LPG Business. In many instances, LPG/ CNG fuel systems are fitted to vehicles as an aftermarket conversion, though in some markets, particularly in Asia, factory-built LPG vehicles represent a large and growing proportion of new vehicles. These characteristics have made LPG a popular fuel for domestic, commercial, industrial, agricultural and transport applications.



ALDS (Auto LPG Dispensing Station):

Following the de-regulation of petrol price, auto LPG, the greener and cheaper fuel is quietly making inroads in the auto fuel market. Today, Auto LPG is available in more than 350 Cities with a network of close to 900 Station across the country, which makes it the most widely available alternate fuel. This has encouraged an increasing number of vehicle owners to convert to Auto LPG, an economical & environment friendly fuel, paving way for India to become one of the leading Auto LPG markets of the world in the next few years. India is estimated to have 1.6 million vehicles run on Auto LPG.

Confidence through its 100% subsidiary 'Confidence Go Gas Ltd' has entered into long term agreement to supply LPG to major multinational companies for automobiles in India.

"CPIL has setup 99 Auto LPG Dispensing Station (ALDS) across the Country. The Company in also focusing to establish 500 Auto LPG dispensing Station (ALDS) across India in upcoming years."

INTERNATIONAL TRADE:

In financial year 2011-12, Company has implemented their expansion plan in India as well as in overseas. The Company has established new Bottling plant in overseas Market in Indonesia as PT MULTI ARTHA MANDIRI, a subsidiary of P. T. SURYA GO GAS, INDONESIA, which is a subsidiary of Confidence. This new contract will materially increase Company's resources base and provide Company with the new platform to grow its exploration and production business while simultaneously enhancing its ability to operate unconventional resource projects in the future.

OPPORTUNITIES AND THREATS:

India's GDP is expected to grow at a healthy rate in the coming years. As energy demand grows, oil and gas companies will have a major role to play in meeting the rising demand. The Government of India has ambitious plans of giving a big push for making available LPG in rural areas. This will offer significant potential to the oil companies for enhancing their sales volumes. Confidence also continues to strive for maximizing value through increased sales of commercial LPG where prices are decontrolled. As per the policies implemented

by Government, 100 per cent FDI is allowed for petroleum products and pipeline sector as well as natural gas/LNG pipeline, for infrastructure related to marketing of petroleum products, market study of formulation and investment financing. With this, we are planning to enter into business of pipeline sector.

RISKS AND CONCERNS:

In the oil & gas business, development operations present technological challenges and operating risks. The challenge for the Company is to ensure optimum level of production, safe and reliable operations while maintaining the highest level of health, safety and environment standards. High safety standards were maintained during the year leading to good all round safety performance. CPIL continued to adopt a holistic approach on Workplace Health, Safety, Security and Environment as prime areas with a view to achieve sustainable performance.

INTERNAL CONTROL SYSTEMS:

Company has a system of internal controls to ensure optimum utilization and protection of resources, IT security, speedy and accurate reporting of financial transactions and compliance with applicable laws and regulations, as also internal policies and procedures. The internal audit committees empowered to examine the adequacy and compliance with policies, plans and statutory requirements. Audit reports, significant risk area assessment and adequacy of internal controls are also periodically reviewed by the Audit Committee through meetings held with Management, Internal Audit and the Statutory Auditors.

HUMAN RESOURCES DEVELOPMENT

It is CPIL's continued attempt to enhance its growth through the effective development of its human resources. The Company has emphasized on the need for the skills and knowledge to successfully meet its requirements. The Company continues to focus on training its employees on a continuous basis both on the job and through training programmes to help them face business/industrial challenges.

Company's Philosophy on Corporate Governance:

Corporate Governance essentially is the system by which companies are directed and controlled by the



management in the best interest of the stakeholders and others. Corporate Governance ensures fairness, transparency and integrity of the management. Corporate Governance is a way of life, rather than a mere legal compulsion. It further inspires and strengthens investor's confidence and commitment to the Company. The Company would continue to strengthen its principles of transparency, fairness, and accountability to generate long-term value for its shareholders on a continuous and sustainable basis in harmony with the interests of all the other stakeholders.

BOARD OF DIRECTORS

The Board comprises of 6 (Six) Directors of whom 3 (Three) are Executive Directors and 3 (Three) are Non- Executive independent Directors. Mr. Nitin Khara is Promoter and Chairman & Managing Director of the Company. In accordance with the provisions of Clause 49 of the Listing Agreement, not less than 50% of the Board consists of Non-Executive and independent Directors to comply this Clause an independent director is appointed in the AGM.

Details of attendance of Directors were as under:

Name of director	Number of Board Meeting Attended	Last AGM Attended
Shri Nitin Khara	12	Yes
Shri Nalin Khara	8	Yes
Shri Elesh Khara	12	No
Shri Jitendra Jain	9	Yes
Shri Sumant Sutaria	10	No
Shri Ahish Bilakhiya	7	Yes

The composition of the Board of Directors is as under:

Mr. Nitin Khara: Brother of Mr. Nalin Khara & Mr. Elesh Khara

Mr. Nalin Khara: Brother of Mr. Nitin Khara & Mr. Elesh Khara

Mr. Elesh Khara: Brother of Mr. Nalin Khara & Mr. Nitin Khara

Mr. Jitendra Jain: None

Mr. Sumant Sutaria: None

Mr. Ashish Bilakhiya: None

Attendance of Directors at Board Meetings and Annual General Meeting:

There were in all 12 Board meetings held during the financial year under review:

12th April 2011, 13th May, 2011, 30th May, 2011, 14th July, 2011, 13th August 2011, 31st August 2012, 07th September, 2011, 14th October, 2011, 14th November 2012, 12th January, 2012, 14th February, 2012, 31st March, 2012.

Board Members and their Directorship in other Public Limited Companies:

Name of Director	Executive/ Non-executive Independent	Directorship in other Public Limited Companies	(*) Committee position in other Public Limited companies (as chairman)
Shri Nitin Khara	Executive	5	Nil
Shri Nalin Khara	Executive	5	Nil
Shri Elesh Khara	Executive	5	Nil
Shri Jitendra Jain	Independent	Nil	Nil
Shri Sumant Sutaria	Independent	Nil	Nil
Shri Ashish Bilakhiya	Independent	Nil	Nil

(*) For considering the limit of the committees on which a director can serve:

a) all public limited companies, whether listed or not, have been included and all other companies including private limited

companies, foreign companies and companies under Section 25 of the Companies Act have been excluded

b) Chairmanship/ membership of the Audit Committee and the Shareholders' Grievance Committee alone have been considered



Remuneration and Shareholding of Directors:

Details of monthly remuneration of Executive Directors of the Company are as under:

Sr. No.	Particulars	Mr. Nitin Khara	Mr. Nalin Khara	Mr. Elesh Khara
1	Salary & Perquisites	250000	60000	150000
2	Provident Fund	Nil	Nil	Nil
3	Superannuation Fund	Nil	Nil	Nil
4	Commission	Nil	Nil	Nil

None of the Non-Executive Directors have been paid compensation neither the independent Directors were paid sitting fees and commission during the year under review.

The Company does not have any stock option scheme provided to Directors or Officers of the Company

List of Non- Executive/ independent Directors along with their Shareholding is as under:

Sr. No.	Name of director	Shares held
1.	Mr. Jitendra Jain	Nil
2.	Mr. Sumant Sutaria	33145
3.	Mr. Ashish Bilkhiya	Nil

MANAGEMENT COMMITTEE :

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

The Management comprises three Directors namely :-

1. Nitin Khara (Chairman)
2. Elesh Khara
3. Jitendra Jain

Meetings of the Committee :

23^d April, 2011, 18th May, 2011, 15th June, 2011, 28th June 2011, 25th July 2011, 22nd August 2011, 11th October 2011, 31st October 2011, 8th November 2011, 16th November 2011, 21st November 2011, 28th November 2012, 15th December 2012, 23^d December 2012, 01st February 2012, 7th February 2012, 18th February 2012, 27th February 2012, 13th March, 2012 and 16th March, 2012.

AUDIT COMMITTEE

The Audit Committee comprises two independent directors namely Shri Sumant Sutaria, Chairman and Shri Jitendra Jain and one Executive Director

Shri Elesh Khara. Members of the Audit Committee possess expert knowledge of Accounts, Audit and Finance. The composition of the Audit Committee meets with the requirements of section 292A of the companies Act, 1956 and Clause 49 of Listing Agreement.

The audit committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the company and its compliance with the legal and regulatory requirements. The committee's purpose is to oversee the accounting and financial reporting process of the company, the audits of the company's financial statements, the appointment, independence, performance and remuneration of the statutory auditors, the performance of internal auditors and the company's risk management policies.

The Audit Committee meetings were held on May 20, 2011, August 06, 2011, October 10, 2011 and January 04, 2012.

The attendance at these meetings was as under:

Name of Directors	No. of Meeting attended
Mr. Jitendra Jain	4
Mr. Sumant Sutaria	4
Mr. Elesh Khara	3

REMUNERATION COMMITTEE

The Remuneration Committee of the Board comprises two

Independent Director Shri Jitendra Jain (Chairman), Shri Sumant Sutaria and one Executive Director Shri Elesh Khara

TERMS OF REFERENCE:

The Remuneration Committee has been constituted to recommend review remuneration of the Directors based on their performance and defined assessment criteria. The remuneration policy of the company is directed towards rewarding performance, based on review of achievements on review of achievements on a periodic basis. The remuneration policy is in consonance with the existing industry practice.

The Committee meeting was held once during the year 2011 - 2012 on 21st October, 2011 and all the three members of the Committee were present in the meeting.



SHAREHOLDERS AND INVESTORS GRIEVANCE COMMITTEE

The shareholders and investors grievance committee of the Board comprises three Directors namely Shri Sumant Sutaria (Chairman), Shri Jitendra Jain and Shri Elesh Khara.

TERMS OF REFERENCE:

The shareholders and investors grievance committee, inter alia, approves issue of Exchange share certificates and oversees and reviews all matters connected with transfer of securities of the company. The committee also looks into redressal of shareholders and investors complaints related to transfer of shares, non receipt of Balance Sheet etc. The committee oversees performance and report of the registrars and transfer Agents of the company (M/S. Ajel Infotech Limited) regarding number of various types of complaints / requests received, handled and balances if any and recommends measures for overall improvement in the quality of investor services. The committee also monitors implementation and compliance with the Company's Code of Conduct for Prohibition of Insider Trading in pursuance of SEBI (Prohibition of Insider Trading) Regulations, 1992.

The Committee meetings were held on 22nd July, 2011, 30th October, 2011, 28th December, 2011 and 25th March, 2012 and were attended by all members.

During the financial period, the Company received 1 complaints and nil pending complaint of the previous year. The complaints received during the year were resolved and one complaint remained pending. The Company does not have any complaints, not attended at the closure of the year under review.

General Body Meeting

Last three Annual General Meetings of the Company were held at the venue and the time as under:

Financial Year	Date & Time of AGM	Venue
2010-11	30 th of September, 2011 at 2.30 PM	"Gala No. 11 -1 2, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai - 400074
2009-10	30 th of September, 2010 at 2.00 PM	"Gala No. 11 -1 2, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai - 400074
2008-09	30 th of September	"Gala No. 11 -1 2, First Floor, Sita Estate, Vashi

er, 2009 at 11.00 PM	Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai - 400074
----------------------	--

C) Date of Book Closure: 22-09-2012 to 29-09-2011 (Both days inclusive).

D) Listing of Stock Exchange and Stock Code:

Bombay Stock Exchange Limited (BSE)
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai-400001
Scrip Code-526829
ISIN- INE55S2D01024

E) Registrar & Transfer Agents:

AJEL LIMITED, 106, Link Plaza Commercial Complex Building, New Link Road, Oshiwara, Jogeshwari (West), Mumbai - 4001 02. Phone: 022 -263931 97,26303348

F) Share Transfer System:

Share Transfers are processed and share certificates returned within a period of 30 days from the date of receipt subject to the documents being valid and complete in all respects. The Board has delegated the authority for approving, transfer, and transmission etc. of the company's securities to the Managing Director and/or Compliance Officer. The half yearly certificate of compliance with the share transfer formalities as required under clause 47 (c) of the listing Agreement with Stock Exchange and files a copy of the certificate with the Stock Exchange.

Stock Market Price for the FY 2011-12

Face Value per Equity Share : - Rs. 1/-

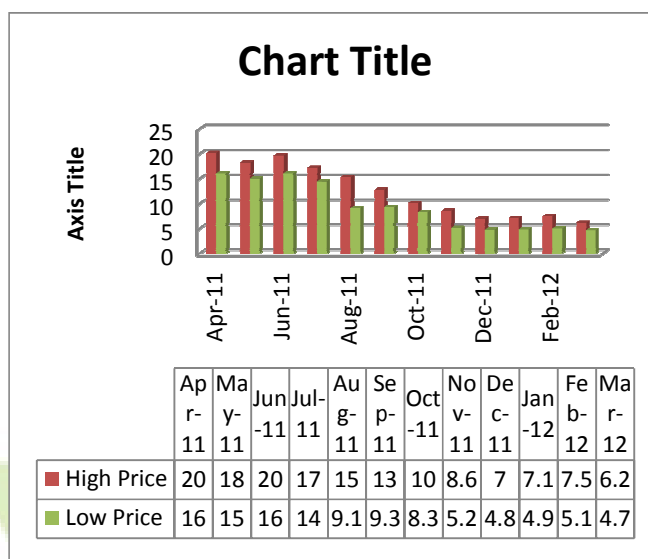
Month	High Price	Low Price	Close Price
Apr-11	20.2	16.1	17.45
May-11	18.2	15.05	16.45
Jun-11	19.65	16.1	16.75
Jul-11	17.2	14.45	14.65
Aug-11	15.35	9.1	10.83
Sep-11	12.8	9.31	9.92
Oct-11	10.1	8.3	8.44
Nov-11	8.59	5.15	6.37
Dec-11	7	4.8	4.98
Jan-12	7.1	4.86	6.53
Feb-12	7.49	5.05	5.89
Mar-12	6.19	4.7	4.95

Share Holding Pattern as on March, 31, 2012

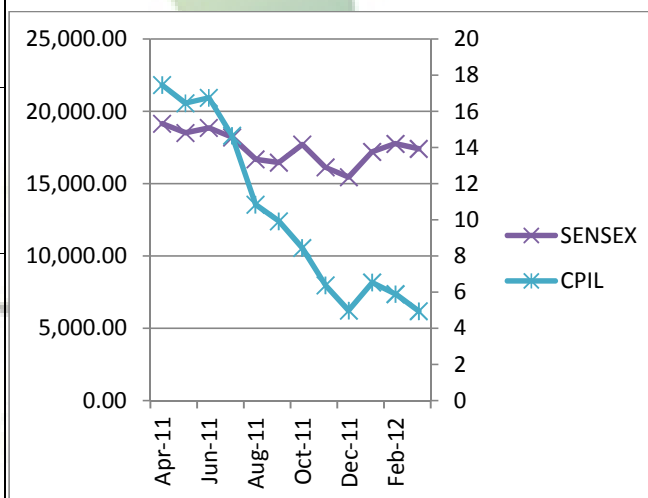
CATEGORY	No. of Shares	Percentage
(A) Promoter and Promoter Group		
Indian	119897353	46.32
Foreign		
(B) Public		
1) Institutions		
Foreign Institutional Investors	8666746	3.35
2) Non- Institutions		
Bodies Corporate	32310528	12.48
Individuals	64369724	24.87
Non-residents	2221029	0.86
(C) Custodians	31369620	12.12
Total	258835000	100

Distribution of Share holding as on March, 31, 2012 :

Slab of Shareholding Distribution	SHARE HOLDERS		SHARE VALUE	
	Total Shareholders	% AGE of holders	Face Value	% AGE
0001-5000	18974	90.75	20130997	7.78
5001-10000	933	4.46	7102769	2.74
10001-20000	465	2.22	6771681	2.62
20001-30000	168	0.80	4132939	1.60
30001-40000	95	0.45	3289055	1.27
40001-50000	54	0.26	2523240	0.97
50001-100000	98	0.47	6874496	2.66
100001-9999999	121	0.58	208009823	80.36
Total	19554	100	258835000	100



Historical Graph of Confidence Petroleum India Limited with BSE Sensex (2011-12)



Dematerialization :

As on March 31, 2011, out of total of 25,88,35,000 Shares, 148,837,800 (57.50%) shares, are held in dematerialized form and the balance 109,997,200 shares are held in physical Form

Outstanding GDRs/ ADRs /Warrants or any convertible instruments :

There has been no fresh issue of GDRs/ ADRs/ Warrants or any convertible instruments.

Monthly Closing Price Graph of *Confidence Petroleum India Limited* in Financial Year 2011-12



Works :

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, Rasayani, Taluka Khalapur, Dist. Raigad Maharashtra-410207 (Cylinder Manufacturing unit-I)
4. Village Paud, P. O. Majgaon, Rasayani, Taluka Khalapur, Dist. Raigad Maharashtra-410207 (Cylinder Manufacturing unit-II)
5. Village Paud, P. O. Majgaon, Rasayani, Taluka Khalapur, Dist. Raigad Maharashtra-410207 (LPG Bottling unit-I)
6. Village Paud, P. O. Majgaon, Rasayani, Taluka Khalapur, Dist. Raigad Maharashtra-410207 (LPG Bottling unit-II).
7. Near DR Container Near RCF Gate No. 2, Mahul CHembur Road, Mahul Mumbai (HPCL)
8. Near DR Container Near RCF Gate No. 2, Mahul CHembur Road, Mahul Mumbai (BPCL)
9. Village Kinathkuda, Taluka Pollachi, Arsapalyam. Dist, Coimbatore, State : Tamilnadu
10. Khasra No. 152/154, bhagwanpur, Tah. Roorkee, Haridwar, State - Uttranchal - 262401
11. Khasra No. 96 & 386/2, Khuma Jhirikhurd, Dist. Chhindwara, Madhya Pradesh
12. Khasra No. 10/8784/17, Village Bhatara ki Sarai, NH - 76, Village Taluka Vallabh Nagar, Udaipur, Rajasthan
13. Kh No. 19411, Halka No. 67Jabalpur - Bhopal Road, Tal. Sahapur, Kiszoodh, Jabalpur (M.P.)
14. Sai Udhyan, Village Banmor, Dist. Morena, Gwalior, (M.P)
15. Survey No. 235 to 239, Bannakheda Road, Village Vikrampur, Bazpur, Udham Singh Nagar, Uttarkhand.
16. Survey no. 338, Post Noorpura, Village & Taluka Halol, Panchmahal, Gujarat
17. Survey No 139 (Part) 7 123 (Part) of Janguluru, Revenue Village, Achutapuram Mandal, Vishakhapatnam (A.P)
18. Gate No. 637, Dindori, Nashik, Maharashtra
19. Near Railway Station, Post Kalmeshwar, Dist. Nagpur
20. Khasra No. 60 & 61, 32 KM Milestone, Nagpur-Saoner Road, Gram Burujwada, Tah. Saoner, Nagpur
21. Village Samma, Tah. Damoh, Dist. Damoh, Madhya Pradesh
22. Gata-217,215 Mouzza Puramana, Kirawali,Agra
23. Sy. No. 57 Village Bapana Taluka Vasai Dist Thane Maharashtra
24. Village. Jalalkheri - P.H.No-2,Kh.No. 304/1,2,3 Ujjain ,Madhya Pradesh
25. Village. Jalalkheri - P.H.No-2,Kh.No. 304/1,2,3 Ujjain ,Madhya Pradesh

Shareholders and Investors Correspondence:

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

M/S. Ajel Limited,
106, Link Plaza Commercial Complex Building, New Link Road, Oshiwara, Jogeshwari (West), Mumbai - 400102.
Cont No. 022-26393197, 26303348

CEO CERTIFICATION TO THE BOARD (Under Clause 49(V) of Listing Agreement)

I Certify that -

- A. I have reviewed the financial statements and the cash flow statement for the year 2011-12 and that to the best of my knowledge and belief:
 - I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - II. These statements together present a true and fair view of the Bank's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
- B. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year 2011-12 which are fraudulent, illegal or violative of the Company's code of conduct;
- C. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee -
 - I. Significant changes in internal control over the financial reporting during the year 2011-12;
 - II. Significant changes in accounting policies during the year 2011-12 and that the same have been disclosed in the notes to the financial statements; and
 - III. Instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Sd/-
Nitin Khara
Managing Director and Chief Executive Officer
Place: Nagpur
Date : 30th May, 2012



Declaration by the Managing Director under Clause 49 of the Listing Agreement regarding compliance with Code of Conduct

In accordance with Clause 49 1 (D) of the Listing Agreement with the Stock Exchanges, I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial period ended March 31, 2012.

Sdl-

Nitin Khara

Managing Director and Chief Executive Officer

Place: Nagpur

Date : 30th May, 2012

nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For BHANDARI & ASSOCIATES

Chartered Accountants

FRN-112683W

L R Bhandari

Proprietor

Membership No 33168

Place: Mumbai

Date: 30th May, 2012

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

We have examined the compliance of conditions of corporate governance by Confidence Petroleum India Limited ('the Company'), for the year ended on March 31, 2012, as stipulated in Clause 49 of the Listing Agreement of the said Company with Bombay Stock Exchange.

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

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

We further state that such compliance is neither an assurance as to the future viability of the Company



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:

AUDITORS' REPORT

To the Members,

CONFIDENCE PETROLEUM INDIA LIMITED

1. We have audited the attached Balance Sheet of of **CONFIDENCE PETROLEUM INDIA LIMITED** as at **31st March, 2012**, the related Statement of Profit and Loss 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.

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

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) 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

e) On the Basis on the written representations received from the directors as on 31st March 2012, 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 2012 from being appointed as a director, in terms of clause (g) of subsection (1) of section 274 of the Companies Act, 1956.

f) 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, 2012, and
- ii) in case of Statement of Profit and Loss account of the Profit 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 and Associates**
Chartered Accountants

L. R. Bhandari
Proprietor
M. No. 33168
Mumbai,
Dated: 30th May. 2012

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 during the year.

b) According to the information and explanations given to us, 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

Annexure to the Auditors' 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



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, 2012, there were no dues of Income-tax, Wealth Tax, Service Tax, Custom Duty, Cess and Sales Tax,

- x) In our opinion, the Company has no accumulated losses as at 31st March, 2012. 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.
- xiii) In our opinion, the Company is not a dealer or trader in shares, securities, debentures and other investments.
- xiv) 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.
- xv) In our opinion, the Company has used term loans for the purpose for which they were obtained.
- xvi) 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.

- xvii) 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.
- xviii) In our opinion, no debentures have been issued by the Company and hence, the question of creating securities in respect thereof does not arise.
- xix) 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 material 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 and Associates**
Chartered Accountants

Sd/-

L. R. Bhandari
Proprietor
M. No. 33168

Mumbai,
Dated: 30th May. 2012

Going Green



CONFIDENCE PETROLEUM INDIA LIMITED

BALANCE SHEET

Balance Sheet as at 31st March, 2012

Particulars	Notes	AS AT 31.03.2012	AS AT 31.03.2011
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	258835000	258835000
(b) Reserves and Surplus	2	1914501834	1883425278
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	280180830	343655689
(b) Deferred tax liabilities (Net)	4	64682403	57695281
(c) Other Long term liabilities	5	159353820	159353820
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-term borrowings	6	535330425	626594519
(b) Trade payables	7	189336413	198923809
(c) Other current liabilities	8	43019506	39099475
(d) Short-term provisions	9	159548483	176661794
Total		3604788714	3744244665
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	10	1804329848	1897683071
(ii) Intangible assets		0	10000000
(iii) Capital work-in-progress	10	198467277	165372291
(iv) Intangible assets under development			
(b) Non-current investments	11	339051427	343404230
(c) Deferred tax assets (net)			
(d) Long term loans and advances	12	93738857	67336378
(e) Other non-current assets	13	3370452	2275533
(2) Current assets			
(a) Current investments			
(b) Inventories	14	497251808	512397567
(c) Trade receivables	15	452112763	569549207
(d) Cash and cash equivalents	16	101614019	86378057
(e) Short-term loans and advances	17	109695425	80077821
(f) Other current assets	18	5156837	9770510
Total		3604788714	3744244665

Significant Accounting Policies & Notes to Accounts

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As per our Report of even date

FOR BHANDARI AND ASSOCIATES

Chartered Accountants

-sd/-

L.R. BHANDARI

Proprietor

Mumbai,

Dated: 30th May 2012

FOR AND ON BEHALF OF THE BOARD

-sd/-

(NITIN KHARA)
DIRECTOR

-sd/-

(ELES H KHARA)
DIRECTOR



CONFIDENCE PETROLEUM INDIA LIMITED
STATEMENT OF PROFIT AND LOSS

Profit and Loss statement for the year ended 31st March, 2012

Particulars	Notes	AS AT 31.03.2012	AS AT 31.03.2011
I. Revenue from operations	19	4004369387	6481312467
II. Other Income	20	8038552	5334196
III. Total Revenue (I +II)		4012407939	6486646663
IV. Expenses:			
Cost of materials consumed	21	1706359914	1953760739
Purchase of Stock-in-Trade	22	1488009726	3326761257
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	21156145	-97542186
Employee benefit expense	24	71025925	52594245
Financial costs	25	147003529	131315827
Depreciation and amortization expense	10	217589128	178086812
Other expenses	26	316677375	279099391
Total Expenses		3967821742	5824076085
V. Profit before exceptional and extraordinary items and tax	(III - IV)	44586196	662570579
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		44586196	662570579
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		44586196	662570579
X. Tax expense:			
(1) Current tax		6522518	146962762
(2) Deferred tax		6987122	56849892
XI. Profit(Loss) for the period from continuing operations	(VII-VIII)	31076556	458757925
XII. Profit/(Loss) from discontinuing operations		0	0
XIII. Tax expense of discounting operations		0	0
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		0	0
XV. Profit/(Loss) for the period (XI + XIV)		31076556	458757925
XVI. Earning per equity share:			
(1) Basic		0.12	1.77
(2) Diluted		0.12	1.77

Significant Accounting Policies and Notes to Accounts
Schedule

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As per our Report of even date

FOR BHANDARI AND ASSOCIATES

Chartered Accountants

-sd/-

Proprietor

Mumbai,

Dated: 30th May 2012

FOR & ON BEHALF OF THE BOARD

-sd/-

-sd/-

(NITIN KHARA) (ELES H KHARA)

DIRECTOR

DIRECTOR



CONFIDENCE PETROLEUM INDIA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2012

PARTICULARS	AS AT 31.03.2012	AS AT 31.03.2011
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	44586196	662570578
Depreciation	217589128	178086812
Amalgamation Exp. Incurred but not debited to P& L A/c		(470500)
Other Non Cash exp	94100	5000
Interest Expenses	147003529	131315827
Dividend & Interest Received Shown Separately	(6668893)	(2087074)
Operating Profit before Working Capital Changes	402604060	969420643
Decrease / (Increase) in Sundry debtors	117436444	(74718996)
Decrease / (Increase) in Short term Loans & Advances, Other Current Assets	(25098031)	(35140292)
Decrease / (Increase) in Inventories	15145759	(122534078)
Increase / (Decrease) in Current Liabilities	(114044769)	209161791
Cash Generated from Operations	396043462	946189068
Taxes Paid	13509640	203812654
Net Cash Generated from Operating Activities	382533822	742376414
B CASH FLOW FROM INVESTING ACTIVITIES		
Capital Expenditure	(147330891)	(770541577)
Investment During the year	4352803	(38765104)
Movement in Loans & Advances	(27497398)	-
Dividend Received	53733	13500
Interest Received	6615160	2073574
Net Cash Used in Investing Activities	(163806593)	(807219607)
C CASH FLOW FROM FINANCING ACTIVITIES		
Fresh Secured Loans raised	-	254862714
Fresh Unsecured Loans raised/deffered Tax	6987122	68006477
Repayment of Long Term Borrowing	(63474860)	(97592299)
Interest Expenses	(147003529)	(131315827)
Net Cash Used in Financing Activities	(203491267)	93961065
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	15235962	29117872
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	86378057	57260186
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	101614019	86378057

Notes

- 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.
- Purchase of Fixed Assets includes movement of capital work-in-progress during the year.

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

-sd/-

L.R. BHANDARI

Proprietor

Mumbai,

Dated: 30/05/2012

FOR AND ON BEHALF OF THE BOARD

-sd/-

-sd/-

(NITIN KHARA) (ELESH KHARA)
(DIRECTOR) (DIRECTOR)



1. SIGNIFICANT ACCOUNTING POLICIES

A. ACCOUNTING CONVENTION

The Company maintains its accounts in accrual basis following the historical cost convention in accordance with generally accepted accounting principals (GAAP), in compliance with the provision of the Companies Act 1956 and the accounting standards as specified in the companies (Accounting Standards) Rules, 2006 prescribed by the central government.

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

B) FIXED ASSETS

Fixed assets are stated at cost which includes all related expenses up to acquisition and installation of the assets.

Leasehold Land is not amortized.

Assets identified and evaluated technically as obsolete and held for disposal are stated at lower of book value and estimated net realizable value / salvage value.

C) DEPRECIATION

Depreciation on fixed assets has been provided on written down value method at the rates provided in Schedule XIV to the Companies Act, 1956 except on Goodwill which is being written off on straight line value method in five years. Depreciation on assets added/disposed off during the year has been provided on pro-rata basis with reference to the month of addition/disposal.

D) INVESTMENTS

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

E) INVENTORIES

- a) Inventories are valued at lower of cost and net realizable value. Cost is determined on first in first out (FIFO) basis. The cost of work-in-progress and finished goods comprises of raw materials, direct labour, other direct costs and related production overheads, but excludes interest expense. Net realizable value is the estimate of the selling price in the ordinary course of business, less the costs of completion and selling expenses.

F) REVENUE RECOGNITION

Revenue is recognized based on the nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

- a) Sales and Service
 - i) Sales and service include excise duty and adjustments made towards liquidated damages and price variation are exclusive of all taxes wherever applicable.
 - ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of contract.



- 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 and separate disclosures have been made towards TDS deducted on those interest income.
- d) Other items of income are accounted as and when the right to receive arises.

G) FOREIGN CURRENCY TRANSACTIONS

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

H) TAXES ON INCOME

Current tax is determined as the amount of tax payable in respect of taxable income for the period. Deferred tax is recognized, subject to the consideration of prudence in respect of deferred tax assets, on timing differences, being the difference between the taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.



Notes on Financial Statements for the Year ended 31st March, 2012

1.

PARTICULARS		AS AT 31.03.2012		AS AT 31.03.2011
SHARE CAPITAL AUTHORISED 30 75 00 000 Equity Shares of Rs. 1/- each		30 75 00 000		30 75 00 000
ISSUED SUBSCRIBED and PAID UP 25 88 35 000 Equity Shares of Rs. 1/- each		25 88 35 000		25 88 35 000
TOTAL		25 88 35 000		25 8 35 000

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

(I)(b)

Sr. No.	Name of the shareholder	Total shares held - 2012		Total shares held - 2011	
		Number of shares	As a % of total holding	Number of shares	As a % of total holding
1	Nitin P Khara	20798767	7.92	10026243	3.87
2	Gaspoint Petroleum I Ltd	46365468	17.91	41910222	16.19
3	Hans Gas Appliances Pvt Ltd	NA	NA	27112000	10.48
4	Deutsche Bank AG London	25668120	9.92	43668120	16.88

2

RESERVES AND SURPLUS

PARTICULARS		AS AT 31.03.2012		AS AT 31.03.2011
Securities Premium Account As per last Balance Sheet		92 28 10 706		92 28 10 706
(a)		92 28 10 706		92 28 10 706
Capital Subsidy Reserves As per last Balance Sheet		22 50 000		22 50 000
(b)		22 50 000		22 50 000
General Reserve As per last Balance Sheet		1 45 24 000		1 45 24 000
(c)		1 45 24 000		1 45 24 000
Surplus in Profit and Loss Account As per account annexed		97 49 17 204		94 38 40 572
(d)		97 49 17 128		94 38 40 572
TOTAL (a+b+c+d)		1 91 45 01 834		1 88 34 25 278

3. LONG TERM BORROWINGS :				
PARTICULARS		AS AT 31.03.2012		AS AT 31.03.2011
1)Term Loans From - Banks		138384951		201081720
From Corporates		122815961		123594052
From SICOM Limited (Interest Free) (Under Deferral Package Scheme of Incentive 1993.		18979918		18979918
TOTAL		280180830		343655 89

- i) Rs. 19.46 Crs are secured with ICICI Bank Ltd. 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 and personal guarantee of directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- ii) Rs. 5 Crs. Are secured with The Shamrao Vithhal Co-operative Bank Ltd. against Property situated Village Paud Post Mazgaon, Via Rasayani, Tal Khalapur along with the entire structure standing thereon hypothecation of stock of Raw material, Consumable, Finished Goods, Work in Process, Book Debts and second charge over entire fixed assets Company and personal guarantee of the directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- iii) Rs. 0.58 Crs are secured with Tirupati Urban Co-operative Bank Ltd. against Property situated at Plot No.1 Mz. Nari,Tah. Dist. Nagpur and Plot No. 267, Corp House No. 468 & 468A, Ward No. 72 City Survey No. 620 at Mauza Lendra Sheet No. 37 Tal/Dist. Nagpur of Shri Nitin Khara & Shri Elesh Khara
- iv) Rs. 0.12 Crs. Are secured with The ICICI Bank Ltd. against Vehicles /Generators / Specific Equipments financed and personal guarantee of Shri Nitin Khara
- v) Rs. 0.34 Crs. Are secured with The AXIS Bank Ltd. against Vehicles /Generators / Specific Equipments financed and personal guarantee of Shri Nitin Khara
- vi) Rs. 0.17 Crs. Are secured with The Kotak Bank Ltd. against Vehicles /Generators / Specific Equipments financed and personal guarantee of Shri Nitin Khara

4. Deferred tax liabilities (Net) :				
PARTICULARS		AS AT 31.03.2012		AS AT 31.03.2011
1)Related to Fixed Assets		64682403		57695281
TOTAL		64682403		57695281

5. OTHER LONG TERM LIABILITIES :				
Deposit Received against Cylinders		15 93 53 820		15 93 53 820
TOTAL		15 93 53 820		15 93 53 820

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

6. SHORT TERM BORROWINGS :				
PARTICULARS		AS AT 31.03.2012		AS AT 31.03.2011
1)Secured Working Capital Loans from Banks		416365312		504403823
2)Term Loans Installments Payable within one year		118965113		122190695
TOTAL		535330425		626594519

- i) Rs. 30.32 Crs Secured against charge With ICICI Bank Ltd. by way of hypothecation of the Company's entire stocks of raw materials, semi - finished and finished goods, consumable stores and spares and such other movables including book - debts, bills whether documentary or clean, outstanding monies, receivables, both present and future, in a form and manner satisfactory to the Bank ranking pari-passu with the other participating bank along with equitable mortgage of land and building situated at Khasra No.(Survey No.) 209, Rampur road, Bazpur, Dist. Uddhamsinghnagar, Uttranchal , Plot no. 49, A.P. SEZ, village Achutapuram, Dist. Vishakhapatnam, Andhra Pradesh. Survey no. 338, Post Noorpura, Village and Taluka Halol, District Panchmahal and personal guarantee of directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- ii) Rs. 30.32 Crs Secured against charge With Shamrao Vithal Co-operative Bank Ltd for Property situated Village Paud Post Mazgaon, Via Rasayani, Tal Khalapur along with the entire structure standing thereon hypothecation of stock of Raw material, Consumable, Finished Goods, Work in Process, Book Debts and second charge over entire fixed assets Company and personal guarantee of the directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- iii) Rs. 4.21 Crs Secured against charge With Citi Bank Ltd personal guarantee of the directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- iv) Rs. 3.32 Crs Secured against charge With Central Bank of India, LIC Sq. Nagpur for hypothecation of Property situated at Kh No. 60 & 61 Mauza Buruzwada Saoner Road, Nagpur and stock of Raw Material, Consumable, Finished goods, Work in Process, Booksdebts and personal guarantee of the Directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- v) Rs. 1.01 Crs Secured against charge With Central Bank of India, LIC Sq. Nagpur for hypothecation of Property situated at Flat No. 1002 10th floor, Akruiti Erica Ville Parle East Mumbai and personal guarantee of the Directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara

7.

PARTICULARS	AS AT 31.03.2012	AS AT 31.03.2011
Micro, Small & Medium Enterprises	0	0
Creditors for Goods and Expenses	189336413	19 89 23 809
TOTAL	18 93 35 965	19 89 23 809

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.

8. OTHER CURRENT LIABILITIES :		
Other Liabilities	43019506	3 90 99 475
TOTAL	4 30 18 973	3 90 99 475
9. SHORT-TERM PROVISIONS		
Provision for Expenses	15 95 48 483	17 66 61 794
TOTAL	15 95 48 483	17 66 61 794



CONFIDENCE PETROLEUM INDIA LIMITED

NOTES FORMING PART OF PROFIT & LOSS ACCOUNT AND BALANCE SHEET AS ON 31.3.2012

Note - 10

FIXED ASSETS

Block Head	Rate of Dep.	ASSETS				DEPRECIATION				NET BLOCK	
		Opening Balance	Addition 11-12	Sale/Adj	Total Value	Upto 31/03/2011	During the Year	Sale/Adj	Upto 31/03/2012	AS ON	
										31.03.12	31.03.11
LAND	0.00%	295327805	6517270	0	301845075	0	0	0	0	301845075	295327805
GOODWILL	20.00%	50000000	0	0	50000000	40000000	10000000	0	50000000	0	10000000
OFFICE BUILDING	5.00%	6987705	0	0	6987705	1708644	263953	0	1972597	5015108	5279061
FACTORY BUILDING	10.00%	650577493	51431501	0	702008994	114384872	54547907	0	168932779	533076215	536192621
PLANT AND MACHINERY	13.91%	1338714732	49381252	0	1388095984	334465098	142040438	0	476505536	911590448	100424963
ELECTRICAL INSTALLATION	13.91%	58785935	835023	0	59620958	21258183	5284229	0	26542411	33078547	37527752
VEHICLE	25.89%	14594546	5011757	0	19606303	7072516	2649427	0	9721943	9884360	7522030
HEAVY VEHICLE	40.00%	1166888	0	0	1166888	905847	104416	0	1010263	156625	261041
FURNITURE & FIXTURES	18.10%	12666403	216150	0	12882553	6230822	1177085	0	7407907	5474646	6435581
COMPUTER	40.00%	7674816	607658	0	8282474	5524047	966458	0	6490505	1791969	2150769
OFFICE EQUIPMENT	13.91%	3516975	235294	0	3752269	1393742	309797	0	1703539	2048730	2123233
CYLINDERS	40.00%	170693589	0	0	170693589	170080047	245417	0	170325464	368125	613542
TOTAL		2610706888	114235905	0	2724942792	703023817	217589128	0	920612944	1804329848	190768307
WIP Project		165372291	61986219	28891232	198467277	0	0	0	0	198467277	165372291
TOTAL		2776079179	176222123	28891232	2923410070	703023817	217589128	0	920612944	2002797125	207305536



PARTICULARS		AS AT 31.03.2012	AS AT 31.03.2011
11. NON-CURRENT INVESTMENTS			
National Saving Certificate		22 000	22 000
Shares of Tirupati Bank		7 50 005	7 50 005
Shares in Indian company (Unquoted)		1 03 630	1 03 630
- Investment in Partnership Business of M/s Sneha Petroleum, Bangalore		1 48 10 000	1 48 10 000
- Investment in Partnership Business of M/s Prachi Gaspoint, Gwalior			19 00 000
- Investment in Garg Distillaries Pvt. Ltd.		2 63 29 855	2 63 29 855
(a)		4 20 15 490	4 39 15 490
In Equity Shares of Subsidiaries	Face Value		
-100% holding in Shares of Envy Cylinders Pvt. Ltd	10	1 61 37 970	1 61 37 970
-100% holding in Shares of Hemkunt Petroleum Ltd	10	12 30 000	12 30 000
-100% holding in Shares of Taraa LPG Bottling Pvt. Ltd	100	1 00 000	1 00 000
-100% holding in Shares of Agwan Coach Pvt. Ltd.	10	2 45 35 671	2 45 35 671
-100% holding in Shares of Laxmi Nirmal Petrochemicals Ltd.	100	4 08 00 000	4 08 00 000
-100% holding in Shares of Virendra Petrochemicas Pvt Ltd.	10	2 36 00 000	2 36 00 000
-100% holding in Shares of Keppy Infrastructure Developers Pvt. Ltd.	10	27 65 000	27 65 000
-100% holding in Shares of Confidence Go Gas Ltd.	100	2 00 00 000	2 00 00 000
- 50% holding in Shares of Chhatisgarh Gaspoint Bottling Pvt. Ltd.	10	4 50 000	4 50 000
- 50% holding in Shares of Kastkar Gaspoint Bottling Pvt. Ltd.	10	4 50 000	4 50 000
- 50% holding in Shares of Uma LPG Bottling Pvt. Ltd.	10	4 80 000	4 80 000
- 50% holding in Shares of Annapurna Gaspoint Bottling Pvt. Ltd.	10	4 50 000	4 50 000
- 50% holding in Shares of STN Gaspoint Bottling Pvt. Ltd.	10	4 95 000	4 95 000
- 50% holding in Shares of Jagannath Gaspoint Bottling Pvt. Ltd.	10	4 90 000	4 90 000
- 50% holding in Shares of Gaspoint Bottling Pvt. Ltd.	10	50 000	50 000
(b)		13 20 33 641	13 20 33 641
In Joint Venture			
- 70% holding in Investment In Pt Surya Go Gas Indonesia		16 50 02 296	16 74 55 099
(c)		16 50 02 296	16 74 55 099
TOTAL (a+b+c)		33 90 51 427	34 34 04 230
12. LONG TERM LOANS AND ADVANCES :			
Loans to Subsidiaries		3 66 77 555	3 31 85 978
Deposits and Recoverable		5 70 61 301	3 41 50 400
TOTAL		9 37 38 857	6 73 36 378
13 OTHER NON CURRENT ASSETS			
Advance Payment of Income Tax		33 70 452	22 75 533
		33 70 452	22 75 533



AS
03

PARTICULARS	AS AT 31.03.2012	AS AT 31.03.2011
CURRENT ASSETS		
14.		
INVENTORIES		
At Lower of Cost or Net Realizable Value (As certified by the Management)		
- Raw Materials	18 96 13 562	18 16 41 652
- Work in Progress	18 65 35 671	18 35 29 740
- Finished Goods	4 05 95 711	2 21 49 975
Components	96 07 008	1 00 63 594
Consumables	1 57 65 728	1 69 34 187
Stores and Spares	39 24 372	42 60 851
LPG	3 50 79 328	7 75 96 501
Scrap	1 60 08 715	1 60 99 354
Inventories	1 21 713	1 21 713
TOTAL	49 72 51 808	51 23 97 567
15.		
TRADE RECEIVABLES		
(Unsecured, considered good)		
Debts Outstanding for a period exceeding six months	3 37 18 170	3 14 62 307
Others	41 83 94 593	53 80 86 900
TOTAL	45 21 12 763	56 95 49 207
16.		
CASH AND CASH EQUIVALENTS		
Cash in Hand	71 21 520	22 01 166
Balances With Scheduled Banks :		
In Current Account	30 48 181	1 89 85 235
In Fixed Deposit Account		
Fixed Deposit Account Without Lien		
F.D.R. (Against L/C B/G Margin Money /Others)	9 14 44 319	6 51 91 657
TOTAL	10 16 14 019	8 63 78 057
17		
SHORT-TERM LOANS AND ADVANCES		
Advances recoverable in cash or kind or for value to be received	3 55 58 820	3 14 63 806
Deposits and Recoverable	7 41 36 606	4 86 14 015
	10 96 95 425	8 00 77 821
18		
OTHER CURRENT ASSETS		
Balance with Excise on Current Account	47 80 437	93 00 010
Miscellaneous Expenditure	4 70 500	4 70 500
Less : Written off during the year	94 100	
(To the extent not Written off or adjusted)		
Preliminary Expenses :		
Balance Brought Forward		5 000
Less : Written off during the year		5 000
TOTAL	51 56 837	97 70 510

PARTICULARS	AS AT 31.03.2012	AS AT 31.03.2011
19		
SALES AND OPERATIONAL INCOME		
Sale of Cylinders /Raw Material/ Project	1 81 67 21 227	2 05 45 98 754
Sale of Scrap / Components, & others	9 23 05 958	8 76 36 556
Sale of Lpg and Auto LPG	1 85 52 94 596	3 60 37 33 434
Filling /DPT / Transport Charges	45 75 07 983	88 68 24 426
	4 22 18 29 764	6 63 27 93 170
Less : Excise Duty / Service Tax Recovered	21 74 60 377	15 14 80 703
TOTAL	4 00 43 69 387	6 48 13 12 467
20		
OTHER INCOME		
Interest Income	65 61 427	20 73 574
(TDS on Interest Income Cy. Rs. 653678/- & PY Rs. 210089/)		
Dividend Received	53 733	13 500
Miscellaneous Receipts	8 37 115	4 72 394
Rebates and Discount	5 86 276	27 74 728
TOTAL	80 38 552	53 34 196
21		
COST OF GOODS CONSUMED / SOLD		
RAW MATERIAL CONSUMED :		
Opening Stock	18 16 41 652	16 30 48 154
Add : Purchases	109 77 08 835	1 25 85 13 680
Less :-		
Discount Received	61 51 405	51 08 861
Closing Stock	18 96 13 562	18 16 41 652
SUBTOTAL (A)	1 08 35 85 519	1 23 48 11 321
COMPONENTS CONSUMED :		
Opening Stock	1 00 63 594	75 33 732
Add : Purchases	47 82 54 898	57 45 49 792
Less :-		
Closing Stock	96 07 008	1 00 63 594
SUBTOTAL (B)	47 87 11 483	57 20 19 931
CONSUMABLES CONSUMED :		
Opening Stock*	2 11 95 038	1 73 26 505
Add : Purchases	14 25 57 973	15 07 98 021
Less :-		
Closing Stock	1 96 90 099	2 11 95 038
SUBTOTAL (C)	14 40 62 911	14 69 29 488
TOTAL (A+B+C)	1 70 63 59 914	1 95 37 60 739
22		
PURCHASE OF STOCK-IN-TRADE		
LPG CONSUMED :		
Purchases	148 80 09 726	3 32 67 61 257
TOTAL	148 80 09 726	3 32 67 61 257

PARTICULARS	AS AT 31.03.2012	AS AT 31.03.2011
23		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
INCREASE IN STOCKS		
Opening Stock		
Finished Goods	2 21 49 975	1 94 86 210
Work in Progress	18 35 29 740	16 17 67 434
LPG	7 75 96 501	80 67 613
Scrap	1 60 99 354	1 25 12 127
SUBTOTAL	29 93 75 571	20 18 33 385
LESS :		
Closing Stock		
Finished Goods	4 05 95 711	2 21 49 975
Work in Progress	18 65 35 671	18 35 29 740
LPG	3 50 79 328	7 75 96 501
Scrap	1 60 08 715	1 60 99 354
SUBTOTAL	27 82 19 425	29 93 75 571
INCREASE / (DECREASE) IN STOCKS	2 11 56 145	- 9 75 42 186
24		
EMPLOYEES BENEFITS		
Salary and Wages including PF and Others	6 94 69 932	5 14 88 173
Staff and Labour Welfare	15 55 993	11 06 072
TOTAL	7 10 25 925	5 25 94 245
25		
INTEREST AND FINANCIAL CHARGES :		
Interest to Bank on Term Loan	4 75 50 620	5 57 35 562
Interest to Bank on W/C and others	8 72 07 249	6 68 76 240
Bank Charges, LC Charges, Mortgage and Registration Charges	1 22 45 660	87 04 025
TOTAL	14 70 03 529	13 13 15 827
26		
OPERATING AND OTHER EXPENSES		
Operating Expenses		
Factory expenses		
- Power and Fuel	5 05 32 809	4 16 43 106
- Plant Licenses and other Exp.	48 16 620	47 71 027
- Carriage Inward	4 62 63 177	3 75 69 675
- Job Work Charges	3 70 06 803	3 11 96 320
- Testing and Marking Fees	54 43 399	58 44 780
Repair and Maintenance		
- Plant and Machinery	21 00 486	10 92 431
- Others	48 48 455	37 09 658
Sub total (a)	15 10 11 749	12 58 26 996

PARTICULARS	AS AT 31.03.2012	AS AT 31.03.2011
Administration Expenses		
Rent, Rates and Taxes	8 14 810	2 65 348
Printing and Stationery	8 81 821	23 95 272
Remuneration to Auditors	6 37 416	5 00 000
Rental & Site Expenses	4 77 51 098	4 55 94 261
Security Charges	26 31 575	43 61 398
Insurance Expenses	18 33 471	10 55 564
Carriage Outward	5 77 48 537	6 14 13 231
Travelling Expenses	93 02 547	1 46 22 387
Remuneration to Directors	55 00 000	70 00 000
Miscellaneous Expenses	85 70 355	45 55 244
LD Charges	1 54 04 889	8 12 322
Communication Expenses	18 08 619	18 26 169
Legal and Professional Charges	62 93 424	42 15 572
Filing Fees Roc and others	26 82 034	15 61 504
Advertising and Sales Promotion	18 95 435	16 45 745
Vehicle Expenses	18 15 496	14 43 378
Preliminary Expenses Written off/Amalgamation Exp.W/off	94 100	5 000
Sub total (b)	16 56 65 627	15 32 72 395
TOTAL (a+b)	31 66 77 375	27 90 99 391

NOTE NO: 27

NOTES ON ACCOUNTS

- | 2. Contingent liabilities not provided for: | Current Year
(Rs.in lacs) | Previous Year
(Rs.in lacs) |
|---|------------------------------|-------------------------------|
| a) Outstanding Bank Guarantees | 579.67 | 530.42 |
| 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. Balances of Sundry Debtors, Sundry Creditor, Unsecured Loans and loans and advances of amounts lesser than 10 Lacs are subject to reconciliation and confirmation with the respective parties. | | |
| 5. No provision has been made on debtors outstanding for more than year. In the opinion of the Board of Directors, the current assets, loans and advances have a value on realization at least equal to the amount at which they are stated in the Balance Sheet. | | |
| 6. The Company has liability towards excise duty on finished goods and scrap held at factory and payable on clearance amounting to Rs. 62,26,688/- has not been taken into account as per consistent practice. However, there is no impact on the profit and loss account for the year. | | |
| 7. 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. | | |
| 8. No Provision has been made in respect of liabilities towards retirement benefits under mandatory Accounting Standard - 15. amount not ascertainable. | | |



9. Managerial Remuneration :

a) Managing and Whole-time Directors		Rs. in lakhs	
Particulars	2011-12	2001-12	
Salary	52.50	67.50	
Perquisites	2.50	2.50	
Total	55.00	70.00	

b) Computation of Net Profit in accordance with Section 198 of the Companies Act, 1956:

Particulars	Current Year	Previous Year
	(Rs.)	(Rs.)
Net Profit	44586273	458757924
Add / (Deduct) :		
Directors Remuneration	5500000	7000000
Depreciation as per Profit And Loss Account	217589128	178086812
Depreciation under Section 350 of the Companies Act, 1956	(217589128)	(178086812)
Provision / Write off for doubtful debts, loans and advances		
Profit on sale / disposal of fixed assets (net)		
Exceptional items:		
Profit on sale / redemption of investments (net)		
Profit on sale of property		
Compensation for surrender of rental premises		
Taxation for the year (including of exceptional items)	6522518	146962762
Net Profit	56608791	612720686

10. Key Financial Ratios

Sr. No.	Particulars	2011-12	2010-11
a)	Total Turnover (Income) / Total Assets	1.11	1.73
b)	Net Profit before interest and tax / Capital Employed %	7.16	23.84
c)	Return on Net Worth %	1.43	21.41
d)	Net Profit / Total Income, Turnover %	0.78	7.08



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

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

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

SEGMENTWISE REPORT FOR THE PERIOD ENDED 31ST MARCH, 2012

PARTICULARS	AS AT 31.03.2012	AS AT 31.03.2011
REVENUE		
- Sale of Cylinder Division	1691566807	2142235310
- Sale of LPG Trading & Revenue from Refilling Division	2530270657	4490557860
	4221837464	6632793170
SEGMENT WISE RESULT		
- Cylinder Division	143050730	245429473
- LPG Trading Division & Refilling Division	(98464534)	417141105
	44586196	662570578
CAPITAL EMPLOYED		
- Cylinder Division	1606532332	1997735752
- LPG Trading Division & refilling Division	1071021555	1331823835
	2677553887	3329559587
CAPITAL EXPENDITURE		
- Cylinder Division	98283956	462324946
- LPG Trading Division & Refilling Division	65522637	308216631
	163806593	770541577
DEPRECIATION		
- Cylinder Division	130553477	106852087
- LPG Trading Division & Refilling Division	87035651	71234725
	217589128	178086812

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

12. 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	Agwan Coach Private Limited	Wholly Owned Subsidiary



Sr. No.	Name of Related Parties	Relationship
5	Laxmi Nirmal Petrochemicals Limited	Wholly Owned Subsidiary
6	Virendra Petrochemicas Pvt Ltd.	Wholly Owned Subsidiary
7	Keppy Infrastructure Developers Pvt. Ltd.	Wholly Owned Subsidiary
8	Confidence Go Gas Ltd	Wholly Owned Subsidiary
9	Chhatisgarh Gaspoint Bottling Pvt. Ltd	Subsidiary *
10	Kastkar Gaspoint Bottling Pvt. Ltd	Subsidiary *
11	Uma LPG Bottling Pvt. Ltd	Subsidiary *
12	Annapurna Gaspoint Bottling Pvt. Ltd	Subsidiary *
13	Aishwaryam Gaspoint Bottling Pvt. Ltd	Subsidiary *
14	STN Gaspoint Bottling Pvt. Ltd	Subsidiary *
15	Jagannath Gaspoint Bottling Pvt. Ltd	Subsidiary *
16	Gaspoint Bottling Pvt. Ltd	Subsidiary *
17	Pt Surya Go Gas Indonesia	Subsidiary **

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

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

(1) Key Management Personnel or their relatives

Nitin Khara - Managing Director
 Nalin Khara - Director
 Elesh Khara - Director
 Jitendra Jain - Director
 Sumant Sutaria - Director
 Asish Bilakhiya - 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.	Nature of the Parties	Nature of Transaction	Volume of transaction(Net)
1.	Key Management Personnel	Directors Remuneration	55 Lacs

13. Payments to Managing Director and Executive Director.

Particulars	CURRENT YEAR	PREVIOUS YEAR
	Amount (Rs.in lacs)	Amount (Rs.in lacs)
I) Salaries & Allowances	55.00	70.00

Particulars	CURRENT YEAR	PREVIOUS YEAR
	Amount (Rs.in lacs)	Amount (Rs.in lacs)
14 Auditor's Remuneration		
I) Audit Fee	5.00	5.00
II) Service Tax & Others	0.62	0.51
Total	5.62	5.51

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

A Licensed, Installed Capacity and Production:

Class of Product	Units	Licensed Capacity	Installed Capacity	Actual Production/ Purchases
LPG	M.T.	N.A.	N.A.	28903.221 (81233.355)
LPG /CNG Cylinders Manufacturing	Nos.	N.A.	27,44,000	1429231 (1230951)

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

Class of Products	Units	Turnover		Closing Stock		Opening Stock	
		Qty.	Amount	Qty.	Amount	Qty.	Amount
Finished Goods							
LPG/CNG Cylinders	No.	1413424	1816721227	35341	40595711	19544	22149975
		(1230378)	(2054598754)	(19544)	(2214995)	(18971)	(19486210)
LPG Gas	MT	29854	1855294596	779.541	35079328	1730	77596501
		(79714)	(3603733434)	(1730)	(7759651)	(210)	(8067613)
Scrap	MT	4992	92305958	1235	16008715	1342	16099354
		(4038)	(87636556)	(1342)	(1609934)	(1026)	(12512127)
TOTAL			3764321781		91683754		115845830
			(5745968744)		(11584580)		(40065950)

C Consumption of Raw Material, Components and Consumables:

Class of Product	Units	2011-2012	
		Qty.	Amount
HR Sheet	MT		
		(22708.955)	(828876858)

D. VALUE OF IMPORTED/INDIGENOUS RAW MATERIAL CONSUMED	Amount (Rs.in Crs)	%
I) Indigenous	140.96 (195.37)	97.46 (95.18)
II) Imported	3.67 (5.67)	2.53 (4.83)

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	598.23 (1245.16)
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G. EXPENDITURE IN FOREIGN CURRENCY	598.23 (1245.16)
------------------------------------	---------------------

H. EARNING IN FOREIGN CURRENCY	NIL
--------------------------------	-----

I. VALUE OF IMPORTS ON CIF BASIS	573.70 (966.99)
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Note :

Particulars	2011-12 Rs. In Lacs	2010-11 Rs. In Lacs
For Purchase of CNG Pipe and Raw materials	545.43	932.54
For Purchase of LPG Dispensers	28.27	33.68
For Investment in Equity of Foreign Subsidiary (PT Surya Go Gas, Indonesia)	24.53	278.94

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

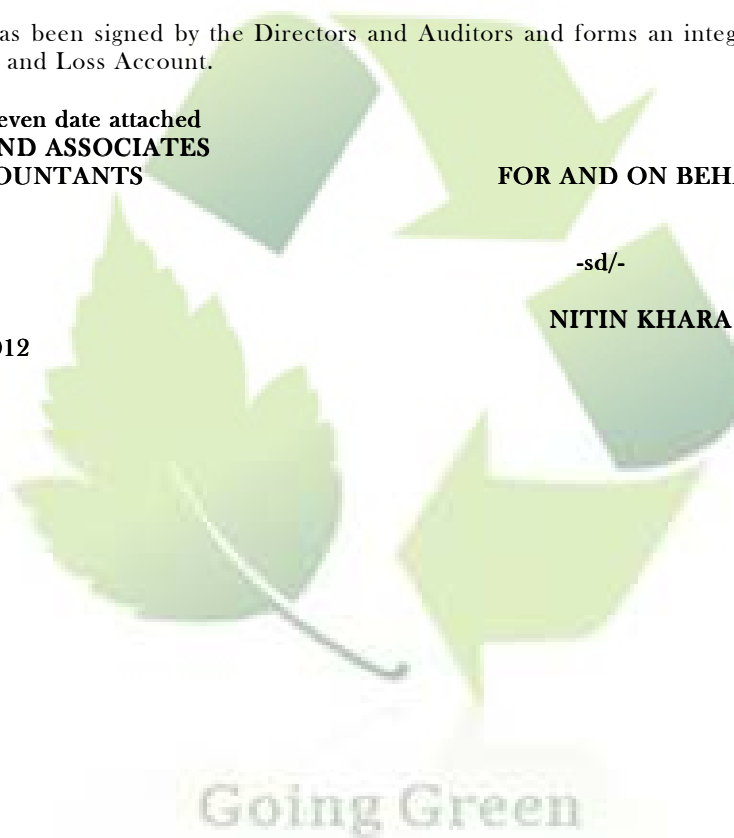
**As per our report of even date attached
FOR BHANDARI AND ASSOCIATES
CHARTERED ACCOUNTANTS**

**-sd/-
L. R. Bhandari
Proprietor
Mumbai,
Date : 30th of May, 2012**

FOR AND ON BEHALF OF THE BOARD

**-sd/-
NITIN KHARA**

**-sd/-
ELESH KHARA**





CONFIDENCE PETROLEUM INDIA LIMITED
CONSOLIDATED BALANCE SHEET
Balance Sheet as at 31st March, 2012

Particulars	Notes	AS AT 31.03.2012	AS AT 31.03.2011
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	258835000	258835000
(b) Reserves and Surplus	2	2101243433	2054466543
(c) Money received against share warrants			
Minority Interest		164410971	136275961
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	433301944	509080795
(b) Deferred tax liabilities (Net)	4	61850357	54747604
(c) Other Long term liabilities	5	165554591	185233822
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-term borrowings	6	540120313	633611474
(b) Trade payables	7	326289979	468937288
(c) Other current liabilities	8	48188864	40370868
(d) Short-term provisions	9	177430623	194734432
Total		4277226075	4536293786
II.Assets			
(1) Non-current assets			
(a) <i>Fixed assets</i>			
(i) Tangible assets	10	2220796617	2324721842
(ii) Intangible assets		0	10000000
(iii) Capital work-in-progress	10	299247806	266293508
(iv) Intangible assets under development			
(b) Non-current investments	11	73964850	70568473
(c) Deferred tax assets (net)			
(d) Long term loans and advances	12	130097720	57088036
(e) Other non-current assets	13	6234736	5002025
(2) Current assets			
(a) Current investments			
(b) Inventories	14	591415735	597244004
(c) Trade receivables	15	628589863	869833240
(d) Cash and cash equivalents	16	136225738	121941381
(e) Short-term loans and advances	17	184849079	197458627
(f) Other current assets	18	5803931	16142651
Total		4277226075	4536293786

CONTINGENT LIABILITIES

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Significant Accounting Policies & Notes to Accounts

As per our Report of even date

FOR BHANDARI & ASSOCIATES

Chartered Accountants

-sd/-

L.R. BHANDARI

Proprietor

Dated : 30.05.2012

FOR AND ON BEHALF OF THE BOARD

-sd/-

**(NITIN KHARA)
DIRECTOR**

-sd/-

**(ELESH KHARA)
DIRECTOR**



CONFIDENCE PETROLEUM INDIA LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2012

PARTICULARS	Notes	AS ON 31.03.2012	AS ON 31.03.2011
		Rs.	Rs.
INCOME :			
I. Revenue from operations	19	6 39 01 87 000	11 53 18 00 426
II. Other Income	20	1 68 31 213	60 84 196
III. Total Revenue (I +II)		6 40 70 18 213	11 53 78 84 622
IV. Expenses:			
Cost of materials consumed	21	2 00 03 34 579	2 18 67 01 500
Purchase of Stock-in-Trade	22	3 33 10 53 020	7 68 48 24 338
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	49 26 976	- 3 68 01 267
Employee benefit expense	24	11 19 87 890	9 19 05 295
Financial costs	25	16 64 72 617	13 13 87 822
Depreciation	10	22 95 23 276	18 74 15 800
Other expenses	26	44 64 83 356	39 78 86 716
Total Expenses		6 29 07 81 713	10 64 33 20 203
V. Profit before exceptional and extraordinary items and tax		11 62 36 499	89 45 64 419
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)			
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		11 62 36 499	89 45 64 419
X. Tax expense:			
(1) Current tax		2 39 28 892	16 50 91 549
(2) Deferred tax		69 87 122	5 68 49 892
Profit after taxes		8 53 20 485	67 26 22 978
Minority Interest		1 31 36 770	4 35 15 039
Profit after Minority Interest		7 21 83 715	62 91 07 939
XII. Profit/(Loss) from discontinuing operations		0	0
XIII. Tax expense of discounting operations		0	0
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		0	0
XV. Profit/(Loss) for the period (XI + XIV)		13136770	43515039
XVI. Earning per equity share:			
(1) Basic		0.05	0.17
(2) Diluted		0.05	0.17

Significant Accounting Policies & Notes to Accounts Schedule

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As per our Report of even date

FOR BHANDARI & ASSOCIATES

Chartered Accountants

Sd/-

L.R. BHANDARI

Proprietor

Mumbai

FOR AND ON BEHALF OF THE BOARD

-sd/-

(NITIN KHARA)
DIRECTOR

-sd/-

(ELESH KHARA)
DIRECTOR



CONFIDENCE PETROLEUM INDIA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2012

	2011-12		2010-11	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit/(Loss) before Tax as per Profit and Loss Account		116236499		894564419
Less : Minority Interest in Profits		13136770		43515039
		103099729		851049380
Adjusted for :				
Depreciation	229523276		187415800	
Misc. Expenditure W/off	(94100)		(465500)	
Interest/Other Income	(6719041)		(2220797)	
Bad Debts Written-Off	0		0	
Interest Expenses	166472617		131387822	
		389182752		316117325
Operating Profit Before Working Capital Changes		492282481		1167166705
Adjusted for :				
Trade and Other Receivables	264191644		(209354802)	
Inventories	5828269		(137304725)	
Current Liabilities	(245624283)		257636459	
		24395630		(89023068)
Cash Generated from Operations		516678111		1078143637
Income Tax/ FBT paid		(11330416)		(221941441)
Net Cash from Operating Activities		505347695		856202196
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets		(151877581)		(966647114)
Sale of Fixed Assets				
Interest / dividend Income		(6719041)		2220797
Movement in Loans & Advances		(74242394)		
Investment in Subsidiaries		(3396377)		42502901
Net Cash used in Investing Activities		(236235393)		(921923416)
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds from Issuance of Share Capital		0		0
Proceeds/ (Repayment) of Long Term Borrowings		(75778850)		184311051
Increase/ (Decrease) in Unsecured Loans		(12576478)		49432782
Cash Credit Utilization		0		0
Interest Paid		(166472617)		(131387822)
Net Cash used in Financing Activities		(254827945)		102356011
Net Increase/(Decrease) in Cash and Cash Equivalents :		14284356		36634786
Opening Balance of Cash & Cash Equivalents		121941381		85306595
Closing Balance of Cash & Cash Equivalents		136225737		121941381

FOR BHANDARI & ASSOCIATES

Chartered Accountants

Sd/-

L.R. BHANDARI

Proprietor

Mumbai,

FOR AND ON BEHALF OF THE BOARD

-sd/-

-sd/-

(NITIN KHARA)
DIRECTOR

(ELESH KHARA)
DIRECTOR



Notes on Financial Statements for the Year ended 31st March, 2012

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

1.

PARTICULARS		AS AT 31.03.2012		AS AT 31.03.2011
SHARE CAPITAL				
AUTHORISED				
30 75 00 000 Equity Shares of Rs. 1/- each		30 75 00 000		30 75 00 000
ISSUED SUBSCRIBED and PAID UP				
25 88 35 000 Equity Shares of Rs. 1/- each		25 88 35 000		25 88 35 000
TOTAL		25 88 35 000		25 8 35 000

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

(I)(b)

Sr. No.	Name of the shareholder	Total shares held - 2012		Total shares held - 2011	
		Number of shares	As a % of total holding	Number of shares	As a % of total holding
1	Nitin P Khara	20798767	7.92	10026243	3.87
2	Gaspoint Petroleum I Ltd	46365468	17.91	41910222	16.19
3	Hans Gas Appliances Pvt Ltd	NA	NA	27112000	10.48
4	Deutsche Bank AG London	25668120	9.92	43668120	16.88

Going Green

PARTICULARS		AS AT 31.03.2012		AS AT 31.03.2011
RESERVES AND SURPLUS				
Securities Premium Account				
As per last Balance Sheet		92 28 10 706		92 28 10 706
(a)		92 28 10 706		92 28 10 706
Capital Subsidy Reserves				
As per last Balance Sheet		24 50 000		24 50 000
(b)		22 50 000		22 50 000
General Reserve				
As per last Balance Sheet		1 45 24 000		1 45 24 000
(c)		1 45 24 000		1 45 24 000
Surplus in Profit and Loss Account				
As per account annexed		125 23 33 382		1 16 70 12 897
(d)		125 23 33 382		1 16 70 12 897
TOTAL (a+b+c+d)		2 19 21 18 088		2 10 67 97 603
Less : Minority Interest in Profits		9 08 74 655		5 23 31 060
Net Total		2 10 12 43 433		2 05 44 66 543
MINORITY INTEREST :				
Minority Interest in Capital		7 35 36 316		8 39 44 901
Minority Interest in Profits		9 08 74 655		5 23 31 060
(a)		16 44 10 971		136275961
3 LONG TERM BORROWINGS :				
1)Term Loans From - Banks		138384951		226701050
From Corporates		275937075		263399827
From SICOM Limited (Interest Free) (Under Deferral Package Scheme of Incentive 1993.		18979918		18979918
TOTAL		433301944		509080795

- i) Rs. 19.46 Crs are secured with ICICI Bank Ltd. 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 and personal guarantee of directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- ii) Rs. 5 Crs. Are secured with The Shamrao Vithhal Co-operative Bank Ltd. against Property situated Village Paud Post Mazgaon, Via Rasayani, Tal Khalapur along with the entire structure standing thereon hypothecation of stock of Raw material, Consumable, Finished Goods, Work in Process, Book Debts and second charge over entire fixed assets Company and personal guarantee of the directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- iii) Rs. 0.58 Crs are secured with Tirupati Urban Co-operative Bank Ltd. against Property situated at Plot No.1 Mz. Nari,Tah. Dist. Nagpur and Plot No. 267, Corp House No. 468 & 468A, Ward No. 72 City Survey No. 620 at Mauza Lendra Sheet No. 37 Tal/Dist. Nagpur of Shri Nitin Khara & Shri Elesh Khara
- iv) Rs. 0.12 Crs. Are secured against with The ICICI Bank Ltd. Vehicles /Generators / Specific Equipments financed and personal guarantee of Shri Nitin Khara
- v) Rs. 0.34 Crs. Are secured against with The AXIS Bank Ltd. Vehicles /Generators / Specific Equipments financed and personal guarantee of Shri Nitin Khara
- vi) Rs. 0.17 Crs. Are secured against with The Kotak Bank Ltd. Vehicles /Generators / Specific Equipments financed and personal guarantee of Shri Nitin Khara

PARTICULARS		AS AT 31.03.2012		AS AT 31.03.2011
4. Deferred tax liabilities (Net) :				
1)Related to Fixed Assets		61850357		54747604
TOTAL		61850357		54747604
5. OTHER LONG TERM LIABILITIES :				
Deposit Received against Cylinders		16 55 54 591		18 52 33 822
TOTAL		16 55 54 591		18 52 33 822
These deposits have been received against LPG Cylinders given to dealers and distributors for filling gases and is refundable subject to allowance of wear and tear to them on their return.				
6 SHORT TERM BORROWINGS :				
1)Secured Working Capital Loans from Banks		421155200		511420779
2)Term Loans Installments Payable within one year		118965113		122190695
TOTAL		540120313		633611474

- i) Rs. 30.32 Crs Secured against charge With ICICI Bank Ltd. by way of hypothecation of the Company's entire stocks of raw materials, semi - finished and finished goods, consumable stores and spares and such other movables including book - debts, bills whether documentary or clean, outstanding monies, receivables, both present and future, in a form and manner satisfactory to the Bank ranking pari-passu with the other participating bank along with equitable mortgage of land and building situated at Khasra No.(Survey No.) 209, Rampur road, Bazpur, Dist. Uddhamsinghnagar, Uttranchal , Plot no. 49, A.P. SEZ, village Achutapuram, Dist. Vishakhapatnam, Andhra Pradesh. Survey no. 338, Post Noorpura, Village and Taluka Halol, District Panchmahal and personal guarantee of directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- ii) Rs. 30.32 Crs Secured against charge With Shamrao Vithal Co-operative Bank Ltd for Property situated Village Paud Post Mazgaon, Via Rasayani, Tal Khalapur along with the entire structure standing thereon hypothecation of stock of Raw material, Consumable, Finished Goods, Work in Process, Book Debts and second charge over entire fixed assets Company and personal guarantee of the directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- iii) Rs. 4.21 Crs Secured against charge With Citi Bank Ltd personal guarantee of the directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- iv) Rs. 3.32 Crs Secured against charge With Central Bank of India, LIC Sq. Nagpur against hypothecation of Property situated at Kh No. 60 & 61 Mauza Buruzwada Saoner Road, Nagpur and stock of Raw Material, Consumable, Finished goods, Work in Process, Booksdebts and personal guarantee of the Directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- v) Rs. 1.01 Crs Secured against charge With Central Bank of India, LIC Sq. Nagpur against hypothecation of Property situated at Flat No. 1002 10th floor, Akruti Erica Ville Parle East Mumbai and personal guarantee of the Directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- vi) Rs. 0.14 Crs. Secured against charge with Bank SBI Indonesia against hypothecation of stock of Raw Material, Consumable, Finished goods, Work in Process, Booksdebts, second charge over entire fixed assets of the company and corporate guarantee of the M/s Confidence Petroleum India Limited



PARTICULARS		AS AT 31.03.2012		AS AT 31.03.2011
7. TRADE PAYABLES				
Micro, Small & Medium Enterprises		0		0
Creditors for Goods and Expenses		326289979		468937288
		326289979		468937288
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.				
8. OTHER CURRENT LIABILITIES :				
Other Liabilities		48188864		40370868
TOTAL		48188864		40370868
9. SHORT-TERM PROVISIONS				
Provision for Expenses		177430623		194734432
TOTAL		177430623		194734432

FOR BHANDARI & ASSOCIATES

Chartered Accountants

-sd/-

L.R. BHANDARI

Proprietor

Dated : 30.05.2012

FOR AND ON BEHALF OF THE BOARD

-sd/-

(NITIN KHARA)

DIRECTOR

-sd/-

(ELES H KHARA)

DIRECTOR

Going Green



NOTES FORMING PART OF CONSOLIDATED PROFIT & LOSS ACCOUNT AND BALANCE SHEET AS ON 31.3.2012

NOTES' 10 '

**CONSOLIDATED FIXED
ASSETS**

Block Head	Rate of Dep.	ASSETS				DEPRECIATION				NET BLOCK	
		Opening Balance	Addition 10-12	Sale/Adj	Total Value	Upto 31/03/2011	During the Year	Sale/Adj	Upto 31/03/2012	AS ON	
										31.03.12	31.03.11
LAND	0.00%	317464211	6517270	0	323981481	0	0	0	0	323981481	317464211
GOODWILL	20.00%	50000000	0	0	50000000	40000000	10000000	0	50000000	0	10000000
OFFICE BUILDING	5.00%	7388283	0	0	7388283	2946613	284667	0	3231280	4157003	4441670
FACTORY BUILDING	10.00%	719136520	51432751	0	770569271	121301317	55856413	0	177157730	593411540	597835203
PLANT AND MACHINERY	13.91%	1643901520	49774571	0	1693676091	391655041	147182400	0	538837441	1154838650	1252246479
ELECTRICAL INSTALLATION	13.91%	144690337	835023	0	145525360	25350000	5875125	0	31225126	114300234	119340337
VEHICLE	25.89%	20179557	5312034	0	25491591	11263095	2987438	0	14250533	11241058	8916462
HEAVY VEHICLE	40.00%	38294631	495000	0	38789631	27710812	3457477	0	31168289	7621342	10583819
FURNITURE & FIXTURES	18.10%	14366241	216339	0	14582579	7557815	1274382	0	8832197	5750383	6808426
COMPUTER	40.00%	11007708	776985	0	11784693	6779515	1070051	0	7849566	3935127	4228193
OFFICE EQUIPMENT	13.91%	4222013	238022	0	4460035	2004710	456744	0	2461454	1998581	2217302
CYLINDERS	40.00%	265235597	57	0	265235653	264595861	1078578	0	265674439	-438785	639736
TOTAL		3235886619	115598052	0	3351484671	901164778	229523276	0	1130688054	2220796617	2334721842
WIP		266293508	61986219	29031920	299247806	0	0	0	0	299247806	266293508
TOTAL		3502180127	177584271	29031920	3650732477	901164778	229523276	0	1130688054	2520044422	2601015350

PARTICULARS		AS AT 31.03.2012	AS AT 31.03.2011
11. NON-CURRENT INVESTMENTS			
National Saving Certificate		22 000	22 000
Shares of Tirupati Bank		7 50 005	7 50 005
Shares in Indian company (Unquoted)		1 03 630	1 03 630
- Investment in Partnership Business of M/s Sneha Petroleum, Bangalore		1 48 10 000	1 48 10 000
- Investment in Partnership Business of M/s Prachi Gaspoint, Gwalior			19 00 000
- Investment in Garg Distillaries Pvt. Ltd.		2 63 29 855	2 63 29 855
LIC Mutual Fund		384802	384802
Shares in The Shamrao Vithal Cooperative Bank Ltd		12 700	12 700
Fully Paid 10000 Equity Shares of Rs.386.455 each in M/s. Agrasen Steel Tubes Pvt Ltd		38 64 553	38 64 553
Vijaya Bank (300 Shares @24/-)		7 200	7 200
(a)		4 69 09 745	4 88 09 745
In Equity Shares of Subsidiaries	Face Value (Rs.)		
-100% holding in Shares of Envy Cylinders Pvt. Ltd	10	1 61 37 970	1 61 37 970
-100% holding in Shares of Hemkunt Petroleum Ltd	10	12 30 000	12 30 000
-100% holding in Shares of Taraa LPG Bottling Pvt. Ltd	100	1 00 000	1 00 000
-100% holding in Shares of Agwan Coach Pvt. Ltd.	10	2 45 35 671	2 45 35 671
-100% holding in Shares of Laxmi Nirmal Petrochemicals Ltd.	100	4 08 00 000	4 08 00 000
-100% holding in Shares of Virendra Petrochemicas Pvt Ltd.	10	2 36 00 000	2 36 00 000
-100% holding in Shares of Keppy Infrastructure Developers Pvt. Ltd.	10	27 65 000	27 65 000
-100% holding in Shares of Confidence Go Gas Ltd.	100	2 00 00 000	2 00 00 000
- 50% holding in Shares of Chhatisgarh Gaspoint Bottling Pvt. Ltd.	10	4 50 000	4 50 000
- 50% holding in Shares of Kastkar Gaspoint Bottling Pvt. Ltd.	10	4 50 000	4 50 000
- 50% holding in Shares of Uma LPG Bottling Pvt. Ltd.	10	4 80 000	4 80 000
- 50% holding in Shares of Annapurna Gaspoint Bottling Pvt. Ltd.	10	4 50 000	4 50 000
- 50% holding in Shares of Aishwaryam Gaspoint Bottling Pvt. Ltd.	10		
- 50% holding in Shares of STN Gaspoint Bottling Pvt. Ltd.	10	4 95 000	4 95 000
- 50% holding in Shares of Jagannath Gaspoint Bottling Pvt. Ltd.	10	4 90 000	4 90 000
- 50% holding in Shares of Gaspoint Bottling Pvt. Ltd.	10	50 000	50 000
(b)		13 20 33 641	13 20 33 641
In Joint Venture			
- 70% holding in Investment In Pt Surya Go Gas Indonesia		16 50 02 296	16 74 55 099
-50% holding in Partnership Business of M/s Deshmukh Go Gas		38 18 412	5 79 199
-50% holding in Partnership Business of M/s Jaiswal Go Gas		51 98 525	43 62 428
-50% holding in Partnership Business of M/s Kasturi Go Gas		8 23 606	8 23 606
-50% holding in Partnership Business of M/s Mahendra Go		59 23 865	8 79 615
-50% holding in Partnership Business of M/s Mewani Go Gas		1 53 000	1 53 000
-50% holding in Partnership Business of M/s Nikita Go		13 60 483	11 51 726



Go Gas			
PARTICULARS		AS AT 31.03.2012	AS AT 31.03.2011
-50% holding in Partnership Business of M/s Pushpraj Go Gas		7 58 530	7 58 530
-50% holding in Partnership Business of M/s Sagar Go Gas		- 6 919	14 40 705
-50% holding in Partnership Business of M/s Sagle Go Gas		46 09 247	51 130
-50% holding in Partnership Business of M/s Shirdhan Go Gas		37 84 883	17 11 421
-50% holding in Partnership Business of M/s Shree Ganesh Go Gas		9 92 745	9 92 745
-50% holding in Partnership Business of M/s Shri Gajanan Go Gas		29 67 068	28 68 736
-50% holding in Partnership Business of M/s Surya Go Gas		27 01 064	6 40 842
-50% holding in Partnership Business of M/s Vision Go Gas		33 67 122	22 03 307
-50% holding in Partnership Business of Kaveri Go Gas		3 31 385	
(c) TOTAL (a+b+c)		20 20 53 789	18 63 48 827
Less : Investment in Subsidiaries for which shares has been issued		38 09 97 175	36 71 92 213
		30 70 32 325	29 66 23 740
Net Investments		7 39 64 850	7 05 68 473
12 LONG TERM LOANS AND ADVANCES :			
Loans to Subsidiaries		6 83 45 600	
Deposits and Recoverable		6 17 52 120	5 70 88 036
TOTAL		13 00 97 720	5 70 88 036
13 OTHER NON CURRENT ASSETS			
Advance Payment of Income Tax		62 34 736	50 02 025
TOTAL		62 34 736	50 02 025
Current Assets :			
14 Inventories At Lower of Cost or Net Realizable Value (As certified by the Management)			
- Raw Materials		20 13 96 610	19 76 95 536
- Work in Progress		22 96 40 902	22 28 32 033
- Finished Goods		6 54 58 592	4 54 57 849
Components		1 72 37 338	1 04 39 431
Consumables		1 65 89 549	1 71 65 485
Stores and Spares		52 55 706	63 47 594
LPG		3 92 29 539	8 01 18 934
Scrap		1 64 85 786	1 67 24 670
Inventories		1 21 713	4 62 472
TOTAL		59 14 15 735	59 72 44 004
15 TRADE RECEIVABLES (Unsecured, considered good)			
Debts Outstanding for a period exceeding six months		3 55 07 171	3 14 62 307
Others		59 30 82 692	83 83 70 933
TOTAL		62 85 89 863	86 98 33 240

PARTICULARS	AS AT 31.03.2012	AS AT 31.03.2011
16		
CASH AND CASH EQUIVALENTS		
Cash in Hand	1 03 81 218	62 59 540
Balances With Scheduled Banks :		
In Current Account	66 21 311	2 53 81 669
In Fixed Deposit Account		
Fixed Deposit Account Without Lien	1 34 00 000	1 25 25 000
F.D.R. (Against L/C B/G Margin Money /Others)	10 58 23 209	7 77 75 171
TOTAL	13 62 25 738	12 19 41 381
17		
SHORT-TERM LOANS AND ADVANCES		
Advances recoverable in cash or kind or for value to be received	10 55 43 229	11 61 92 270
Deposits and Recoverable	7 93 05 850	8 12 66 358
	18 48 49 079	19 74 58 627
18		
OTHER CURRENT ASSETS		
Balance with Excise on Current Account	53 49 325	1 56 72 151
Miscellaneous Expenditure (To the extent not Written off or adjusted)	3 76 400	4 70 500
Preliminary Expenses : (To the extent not Written off or adjusted)	78 206	
TOTAL	58 03 931	1 61 42 651
19		
SALES AND OPERATIONAL INCOME		
Sale of Cylinders /Raw Material/ Project	2 09 61 67 501	2 32 48 94 638
Sale of Scrap / Components, & others	16 49 86 723	11 12 52 521
Sale of Lpg and Auto LPG	3 71 97 35 188	8 07 98 23 162
Filling /DPT / Transport Charges	62 77 49 621	1 19 10 63 530
	6 60 86 39 034	11 70 70 33 851
Less : Excise Duty / Service Tax Recovered	21 84 52 034	17 52 33 425
TOTAL	6 39 01 87 000	11 53 18 00 426
20		
OTHER INCOME		
Interest Income	66 65 308	20 73 574
Dividend Received	53 733	13 500
Miscellaneous Receipts	32 42 010	4 72 394
Share of Profit From JODO(Firms)	57 97 196	19 15 534
Rebates and Discount	10 72 966	27 74 728
TOTAL	1 68 31 213	60 84 196
21		
COST OF GOODS CONSUMED / SOLD		
RAW MATERIAL CONSUMED :		
Opening Stock	19 31 55 354	17 55 86 500
	1 29 96 91 844	1 44 72 47 970
Add : Purchases		
Less :-		
Discount Received	61 51 405	51 08 861
Closing Stock	20 14 81 961	19 31 55 354



PARTICULARS	AS AT 31.03.2012	AS AT 31.03.2011
COMPONENTS CONSUMED :		
Opening Stock	1 03 82 431	1 03 15 164
Add : Purchases	53 86 86 398	58 44 27 113
Less :-		
Closing Stock	98 38 306	1 03 82 431
SUBTOTAL (B)	53 92 30 522	58 43 59 846
CONSUMABLES CONSUMED :		
Opening Stock *	2 35 13 078	2 08 08 418
Add : Purchases	17 48 68 735	18 04 76 057
Less :-		
Closing Stock	2 24 91 587	2 35 13 078
SUBTOTAL (C)	17 58 90 225	17 77 71 398
TOTAL (A+B+C)	2 00 03 34 579	2 18 67 01 500
22		
PURCHASE OF STOCK-IN-TRADE		
LPG CONSUMED :		
Purchases	3 33 10 53 020	7 68 48 24 338
TOTAL	3 33 10 53 020	7 68 48 24 338
23		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
INCREASE IN STOCKS		
Opening Stock		
Finished Goods	3 25 25 995	2 89 70 914
Work in Progress	22 08 00 734	19 86 00 887
LPG	7 84 74 132	80 67 613
Scrap	1 63 67 999	1 27 74 627
SUBTOTAL	34 81 68 861	24 03 46 429
LESS :		
Closing Stock		
Finished Goods	5 35 17 528	4 71 59 651
Work in Progress	22 68 30 761	21 32 63 374
LPG	3 54 35 999	7 84 74 132
Scrap	1 61 29 115	1 67 24 670
SUBTOTAL	33 19 13 403	27 71 47 695
INCREASE / (DECREASE) IN STOCKS	- 1 62 55 458	3 68 01 267
EMPLOYEES BENEFITS		
Salary and Wages including PF and Others	11 00 43 516	9 00 97 184
Staff and Labour Welfare	19 44 374	18 08 111
TOTAL	11 19 87 890	9 19 05 295

PARTICULARS	AS AT 31.03.2012	AS AT 31.03.2011
INTEREST AND FINANCIAL CHARGES :		
Interest to Bank on Term Loan	4 79 29 539	5 57 35 562
Interest to Bank on W/C and others	10 60 10 714	6 68 88 566
Bank Charges, LC Charges, Mortgage and Registration Charges	1 25 32 364	87 63 694
TOTAL	16 64 72 617	13 13 87 822
26		
OPERATING AND OTHER EXPENSES		
Factory expenses		
- Power and Fuel	5 66 37 077	5 11 49 043
- Plant Licenses and other Exp.	58 73 051	74 82 244
- Carriage Inward	5 14 44 845	4 74 05 434
- Consumables	29 11 036	1 12 430
- Job Work Charges	6 57 86 663	5 12 62 495
- Testing and Marking Fees	63 40 064	70 70 410
- Explosive Expenses	1 18 300	5 55 675
- Diesel exp.	2 56 28 576	2 57 48 136
- RTO & Insurance Charges	9 76 947	9 11 286
Repair and Maintenance		
- Plant and Machinery	40 38 608	19 11 060
- Others	83 59 341	82 84 537
Sub total (a)	22 81 14 508	23 07 03 152
Administration Expenses		
Rent, Rates and Taxes	9 05 746	8 90 780
Printing and Stationery	44 70 559	35 79 252
Remuneration to Auditors	6 92 416	5 56 000
Rental & Site Expenses	5 03 01 734	4 82 80 866
Security Charges	58 36 608	55 00 667
Insurance Expenses	19 92 999	13 43 377
Carriage Outward	7 73 60 509	7 61 60 077
Travelling Expenses	1 87 56 440	1 99 53 357
Service Tax and WCT paid		12 12 936
Remuneration to Directors	63 49 164	92 38 769
Miscellaneous Expenses	1 28 05 064	1 02 36 449
LD Charges	1 54 04 889	8 12 356
Communication Expenses	28 65 457	24 45 946
Legal and Professional Charges	66 40 008	45 24 709
Filing Fees Roc and others	42 66 217	30 67 760
Advertising and Sales Promotion	22 79 958	21 06 631
Vehicle Expenses	19 80 315	16 16 984
Preliminary Expenses Written off/Amalgamation Exp. W/off	94 100	5 000
Other Administrative Exp.	53 66 666	44 62 050
Sub total (b)	21 83 68 847	16 71 83 564
TOTAL (a+b)	44 64 83 356	39 78 86 716



Note No. 27

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

1. Principles of consolidation

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

- 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 Confidence Go Gas Limited, M/s Laxmi Nirmal Petrochemicals Pvt. Ltd., M/s Virendra Petrochemicals Pvt. Ltd., M/s Keppy Infrastructure Developers Private Limited, M/s Agwan Coach Private Limited, PT Surya Go Gas Indonesia.
 - 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 unrealized profits or losses in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements" issued by the Institute of Chartered Accountants of India.
 - c) 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.
 4. No Provision has been made in respect of liabilities towards retirement benefits under mandatory Accounting Standard - 15, amount not ascertainable.
 5. Previous year figures have been regrouped/reclassified wherever necessary to make them comparable with current year figures.
 6. Notes 1 to 27 has been signed by the Directors and Auditors and forms an integral part of the Balance Sheet and Profit and Loss Account.

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

-sd/-

L. R. Bhandari
Proprietor
Mumbai,
Dated: 30th May, 2012

FOR AND ON BEHALF OF THE BOARD

-sd/-

NITIN KHARA
Director

-sd/-

ELESH KHARA
Director



CONFIDENCE PETROLEUM INDIA LIMITED

BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE

I)	Registration No.	: 11- 079766	State Code - 11
	CIN No.	:U40200MH1994PLC079766	
	Balance Sheet Date	: 31.03.2012	
II)	Capital raised During The Year (Amount in Thousand)		
	Public Issue		Right Issue
	NIL		NIL
	Bonus Issue		Private Placement
	NIL		NIL
III)	Position of Mobilisation and Deployment of Fund (Amount in Lacs)		
	Total Liabilities		Total Assets
	36048		36048
	Sources of Funds		
	Paid up Capital		Reserves & Surplus
	2588		18834
	Secured Loans		Unsecured Loans
	6737		1418
	Application of Funds		
	Net Fixed Assets		Investments
	1804329848		339051427
	Net Current Assets		Miscellaneous Expenditure
	2386		4
	Accumulated Losses		
IV)	Performance of Company (Amount in Rs. Thousand)		
	Turnover		Total Expenditure
	40044		39678
	Profit Before Tax		Profit After Tax
	446		311
	Earning per Share in Rs.		Dividend Rate %
	0.12		NIL
V)	Generic Names of the Principal Products/ Services of the Company (As per Monetary Term)		
	Product Description	I) Liquified Petroleum Gas	
	Item Code (As per ITC Code)	(LPG)/Liquid Industrial Gas	
	Product Description	73110001	
	Item Code (As per ITC Code)		

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

Sd/-
L.R. BHANDARI
Proprietor
Mumbai,

FOR AND ON BEHALF OF THE BOARD

Sd/- Sd/-
(NITIN KHARA) (ELESH KHARA)
DIRECTOR DIRECTOR



CONFIDENCE PETROLEUM INDIA LIMITED

Regd. Office: B-13, Prabhu Kripa Society, Nanda Patkar Road, Near Telephone Exchange, Vile Parle (East), Mumbai - 400057

FORM OF PROXY

I/We being a Member / Members of Confidence Petroleum India Limited here by appoints Mr./Mrs./Miss of in the district of Of failing him/her Mr./Mrs./Miss. of in the district of as my/our proxy to vote for me/us on My/our behalf at the Seventeenth Annual General Meeting of the Company to be held on Saturday, the 29th September, 2012 at Gala No. 11-12, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai - 400074 at 02.30 P.M. and at any adjournment thereof.

Regd Folio No:
No. of Shares held.. ..

(Signature of Members as per specimen).
Signature on Company's record)

Note: Proxies in order to be valid must be duly filled in, stamped, signed and deposited at the Registered Office of the Company not less than 48 Hours before the time of commencement of the Meeting.

CONFIDENCE PETROLEUM INDIA LIMITED

Regd. Office: B-13, Prabhu Kripa Society, Nanda Patkar Road, Near Telephone Exchange, Vile Parle (East), Mumbai - 400057

ATTENDANCE SLIP

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING HALL

Member/Proxy.
(First) (Middle) (Surname)

I hereby record presence at the Seventeenth Annual General Meeting of the Company held on 29th September, 2012 at Gala No. 11- First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai -400074 at 02.30 P.M.

Regd. Folio No:
No. of Shares held.. ..

Please Affix
Re. 1/-
Revenue
Stamp

(Signature of Member/Proxy)

Note: Persons attending the Annual General Meeting are required to bring their copies of Annual Reports as the practice of distribution of copies of the Report at the meeting has been discontinued.

