

ANNUAL REPORT-2013-14

CONFIDENCE PETROLEUM INDIA LIMITED



20TH ANNUAL GENERAL MEETING

Date : Tuesday, September 30th, 2014

Time : 02.30 P.M.

Venue : Gala No. 11-12, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station,
Chembur, Mumbai – 400074

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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 Adroit Corporate Services Private Limited.

FORWARD LOOKING STATEMENT

We have disclosed certain forward-looking information in this annual report to enable investors about the future prospects of the company and to take informed investment decisions. The forward-looking statements are based on management's current expectations and assumptions regarding the Company's business and performance, the economy and other future conditions and forecasts of future events, circumstances and results. As with any projection or forecast, forward-looking statements are inherently susceptible to uncertainty and changes in circumstances. The Company's actual results may vary materially from those expressed or implied in its forward-looking statements. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

“ CONFIDENCE IN BRIEF ”

Confidence Petroleum India Limited (“CPIL”) is a BSE listed company incorporated in 21st July 1994 & completed its successful 20 years in this year. CPIL by virtue of its entrepreneurial skills, innovative strategies and seamless execution, is emerging as one of the fastest growing and leading private sector organization in India. The group has diversified business interests in the fuel sector with significant presence in the LPG Energy. Keeping space with the nation’s energy requirements, the company is constantly fueling its growth and has emerged as India’s leading LPG bottler & LPG cylinder manufacturing company. The Group has successfully set up around 90 ALDS of its own and 200 more will be set up in near future itself. The Group has made its presence overseas through its joint venture in Indonesia with Two Bottling Plant. The Group’s prime clientele are Nation’s Navratna PSU Oil Companies viz. Hindustan Petroleum Corporation Limited, Bharat Petroleum Corporation Limited & Indian Oil Corporation Limited and a large number of private sector clientele, which include country’s giant industrial houses like Reliance, Shell etc.

The Company together with its subsidiaries and jointly controlled entities produced following products

1. LPG CYLINDER MANUFACTURING



India uses domestic LPG majorly through LPG Cylinders only. All the major LPG companies have a network of dealers to service the domestic end-user. It is estimated that the domestic customer base is going to increase many fold due to policy decision taken by Petroleum ministry to expand the reach of domestic LPG distribution network to rural part. With the expanded customer base, the requirement of Domestic LPG Cylinders is also going to grow multifold. As one of the largest LPG Cylinder manufacturer of India, Confidence group enjoys a responsible reputation of delivering Quality products across the nation to various LPG redistributors of India.

Our cylinder manufacturing process ensures the best quality material combined with superior workmanship. We have implemented state of the art testing & quality measures within our plants. Right from the raw material to the workmanship and the essential pressure testing, every stage of the final product is monitored for excellence & safety. Besides our in house quality assurance measures, our cylinders confirm’s to Local & international standards. Any cylinder which rolls out of

our plants confirms to the standard laid by BIS (Bureau of Indian Standard) and CCOE (Chief Controller of Explosive).

With solid 20 years consistent experience we cater to Our Major customers like Oil Majors Bharat petroleum, Hindustan Petroleum, Indian Oil, and private players like Reliance, Shell etc.

With 8 manufacturing units in operation, Confidence LPG Cylinder manufacturing facility produces 4-14 Kg - Domestic Cylinder, 15 -17 Kg - Commercial Cylinders, 21-35 Kg Special purpose/ Auto LPG Cylinders.

2. AUTO LPG DISPENSING STATIONS

Auto LPG has very soon become an alternative fuel for petrol which is very highly priced and results in considerable savings for its users as compared to petrol LPG is around 35% cheaper fuel and its conversion cost (One time) is also very low. When compared to other fuel CNG which are not transportable easily (CNG can be transported through pipelines only LPG offers better alternative). With rise in number of people opting for LPG driven vehicles this segment offers a very good opportunity of business and looking at this Confidence Group has undertaken to enter this ever growing segment. Further various state government are implementing pollution control drives under which LPG driven public transport like autos/taxis are making this segment a star.

Company under its brand name Go Gas is supplying and marketing Auto LPG all over India. As the name signifies, you can GO to everywhere by means of GAS as fuel.

- Go Gas has instituted 90 auto LPG dispensing stations spanning across pan India. The team aims to setup 200 stations in the near future

Go Gas is :

- Economical: 35-40% cost saving in comparison to petrol
- Efficient: Improves engine life and reduces recurring maintenance costs.
- Easy: trouble-free conversion of petrol/diesel vehicles to run on Go Gas using auto LPG conversion kits.

3. LPG BOTTLING SERVICE



Confidence Group has installed more than 50 bottling plants in 19 states at strategic locations. Many of these bottling plants are currently used by Oil major PSUs to cater their growing demand of LPG

and help to reduce transportation cost and reduces the time measures which ultimately benefit to society and nation.

4. PACKED CYLINDER / GO GAS



Under this segment LPG is being bottled and supplied to commercial establishments/ hotels/ domestic / industrial consumers. Though company was in this segment earlier also but could not perform because very high subsidy available on domestic LPG cylinders which has been now controlled by putting a cap of 12 LPG cylinders per annum per household.

The company is making good business through its good network of dealers & distributors.

5. CNG & HIGH PRESSURE CYLINDER



Confidence Petroleum's high pressure cylinder manufacturing facility is spread across 10 acres of land in Vishakhapatnam SEZ and is equipped with the state of the art machinery. The manufacturing process complies with international standards. The production capacity is 300,000 cylinders per annum.

The range manufactured at the Vizag plant will have all the regular sizes & standard requirements used in India & International market. The Vizag Plant also has capability to provide complete range of High pressure cylinders for various applications like Medical Oxygen, Industrial Gases, Nitrogen cylinders, and cylinders for other Hi Pressure gases.

6. LPG & CNG METERS



The Company is providing metering solutions for piped gas supply chain. The Group has tie up with leading Chinese firm for providing hardware & metering solutions for LPG / PNG in multistory buildings and townships.

OUR VISION

We are committed to the safety and satisfaction of our customers by understanding their requirements and to supply them with world class quality products through continuous innovation.

- Making environment friendly fuels available at every doorstep in safest manner.
- Become the pioneer in alternate eco-friendly fuel provision for the nation.
- By Providing Clean, Pollution Free Energy Sources At An Economical Price.

In India, Pollution has become a matter of grave concern and vehicular pollution had aggravated this. The Auto LPG segment that Your company is engaged in provide's cleaner fuel at economical price with connivance in accessibility.

Our Vision "To assist India in making itself a pollution free country And To Serve The Mankind By Providing cleaner and cheaper fuel accessible to all"

CORPORATE INFORMATION

PARTICULARS	DETAILS
CIN	L40200MH1994PLC079766
DATE OF INCORPORATION	21/07/1994
REGISTRATION NO.	11-079766
REGISTERED OFFICE ADD	B-13, Prabhu Kripa Society, Nanda Patkar Road, Near Telephone Exchange, Vile Parle (East), Mumbai- 400057
CORPORATE OFFICE ADD	404, Satyam Apartment, 8 Wardha Road Dhantoli, Nagpur-440012 (M.S.)
E- MAIL ID	cs@confidencegroup.co
TEL . NO.	(0712)-3250318/ 3250319
FAX	(0712) – 6612083
BOARD OF DIRECTORS	Mr. Nitin Khara - Chairman-Managing Director & CEO
	Mr. Elesh Khara - Executive Director & CFO
	Mr. Nalin Khara - Executive Director
	Mr. Sumant Sutaria- Independent Director
	Mr. Ashish Bilakhiya- Independent Director
	Mr. Jigar Vora- Independent Director
AUDIT COMMITTEE	Mr. Sumant Sutaria- Chairman
	Mr. Ashish Bilakhiya- Member
	Mr. Elesh Khara – Member
REMUNERATION COMMITTEE	Mr. Ashish Bilakhiya- Chairman
	Mr. Nalin Khara – Member
	Mr. Sumant Sutaria- Member

SHAREHOLDERS AND INVESTORS GRIEVANCE & TRANSFER COMMITTEE	Mr. Jigar Vora- Chairman
	Mr. Nitin Khara – Member
	Mr. Ashish Bilakhiya- Member
MANAGEMENT COMMITTEE	Mr. Nitin Khara – Chairman
	Mr. Elesh Khara – Member
	Mr. Jigar Vora- Member
AUDITORS	L. R. Bhandari
	M/s. Bhandari & associates
	Mumbai.
INTERNAL AUDITOR	In House Internal Audit Team
BANKERS	ICICI BANK LIMITED
REGISTRAR & SHARE TRANSFER GENT	<p>Adroit Corporate Services Pvt.Ltd. 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059, India Tel: +91 (0) 22 42270400 Direct: +91 (0)22 42270423 Fax: +91 (0)22 28503748 (w.r.f. 13/08/2014)</p> <p>Previously AJEL Limited 106, Madha Commercial Complex, 2nd floor, Near Oshiwara Police Station, Jogeshwari (W), Mumbai-440102</p>

CHAIRMAN'S MESSAGE



Dear Shareholders,

On behalf of the Board of Directors of your Company, Confidence Petroleum India Limited I am pleased to address you the completion of another year of significant progress and achievements.

Your Company has completed 20 glorious years of existence in July 2014 & is moving with an aim of many more successful years in future. We have continued to be one of the largest Cylinder Manufacturers in India & one of the leading company in the field of Auto LPG. Year 2013-14 was a challenging year for the management of the company due to adverse market conditions & uncertainty of our economy. In spite of all the hurdles, our production was consistent & the company was able to sustain bottom line (profit) in spite of drop in top line (turnover).

The year was hit by drastic fall in production/turnover of LPG cylinder, reasons being non availability of cheap raw-material throughout the year as steel market was also hit by recession but it did not reduced its prices. However due to a good administration and various cost cutting measures we were able to sustain our performance. Further in the ensuing year we are expecting a turn around by tie -up with various supply chain for progressive growth.

The performance of company in LPG Trading/Auto LPG division was appreciable owing to start up of some new stations/pumps and closure of unproductive stations/pumps .

The company is expecting good business in the coming years due to the implementation of government schemes, structure & demand. Your company being one of the leading player in the field of Auto LPG and has more than 90 Auto LPG dispensing stations (ALDS) & more than 50 Bottling plants across Pan India . Despite of the unfavorable economic conditions, your company was able to maintain its stability in the market due to various cost cutting techniques & maintain a stable margin on our products. To back the needs of our ALDS & Bottling plants we have our own fleet of around 40 nos. of road tankers with a combined load movement capacity of about 500 tons per day which will work in our favor as per our business expansion plans. Apart from our Indian

Operations, our plants in Indonesia & and other international technical tie-ups help us to stay technically competent in the ever-growing Energy sector.

The company has taken up new projects for expansion of the Company's Bottling Business & valuable focus has been placed in all of its various Divisions. Our operations with a slight taste of diversification will lead to additional revenue to the company in future and will also help minimizing the costs.

The Remarkable shift in government policy of the cap of 12 subsidized cylinders has increased the demand of LPG significantly. Due to such government policies, the Private players in the market have a handful of opportunities. To grab such opportunity, Confidence Group has recently started operations in Packed Cylinder Business. Currently Go Gas brand packed cylinders are available in Maharashtra, Karnataka, Andhra Pradesh & Tamil Nadu. This business vertical is rated No. 1 by MDRA (Marketing Development and Research Agency) . The Company has also launched 33 Kgs. Cylinder. The Company expecting to do well in this segment in ensuing years.

I heartily thank the Board of Directors for their extra-ordinary support & appreciate the work of all the employees at all levels. I also thank all the stakeholders for their support & wish to receive such support in future.

**Sincerely,
Sd/-
Nitin Khara
Chairman and Managing Director**

NOTICE OF TWENTIETH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twentieth Annual General Meeting of the Members of CONFIDENCE PETROLEUM INDIA LIMITED, will be held on Tuesday, the 30th day of September 2014 at 11-12, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai – 400074 at 2.30 P.M. to transact the following businesses

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as at 31/03/2014, Statement of Profit & Loss for the year ended on that date and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Nalin Khara (DIN- 00295604) who retires by rotation and being eligible offers himself for re-appointment.
3. To consider reappointment of Auditors in place of M/s. Bhandari & Associates. Chartered Accountants, who retire at the conclusion of the meeting and being eligible offers themselves for re-appointment and to fix their remuneration.

"RESOLVED THAT, M/S. 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."

Special Business :

4. **APPOINTMENT OF MR. SUMANT SUTARIA AS AN INDEPENDENT DIRECTOR**

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under read with Schedule IV to the Companies Act, 2013, as amended from time to time, Mr. Sumant Sutaria (DIN 00298428), a non executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for 5 (five) consecutive years with effect from 30th September, 2014 up to 29th September, 2019."

5. **APPOINTMENT OF MR. ASHISH BILAKHIYA AS AN INDEPENDENT DIRECTOR**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under read with Schedule IV to the Companies Act, 2013, as amended from time to time, Mr. Ashish Bilakhiya (DIN 03626348), a non executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for 5 (five) consecutive years with effect from 30th September, 2014 up to 29th September, 2019.”

6. **APPOINTMENT OF MR. JIGAR VORA AS AN INDEPENDENT DIRECTOR**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the Rules framed there under read with Schedule IV to the Companies Act, 2013, as amended from time to time, Mr. Jigar Vora (DIN 06613973), a non executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for 5 (five) consecutive years with effect from 30th September, 2014 up to 29th September, 2019.”

7. **APPOINTMENT AND REMUNERATION OF MANAGING DIRECTOR & CEO**

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

“RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the re-appointment and remuneration of Mr. Nitin Khara (DIN 01670977) as the Managing Director of the Company under the Companies Act, 2013 to be designated as Managing Director & Chief Executive Officer (MD & CEO) for a period of 5 (five) years with effect from 30th September, 2014 to 29th September, 2019 (both days inclusive), on terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to the “Board” which term shall be deemed to include the

Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Nitin Khara, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof.”

“RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.”

8. **BORROWING LIMITS UNDER SECTION 180(1)(C) OF THE COMPANIES ACT**

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

“RESOLVED THAT in supersession of the Ordinary Resolution passed under Section 293(1) (d) of the Companies Act, 1956 at the Extra Ordinary General Meeting held on 03rd November, 2010 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained, to be obtained from the Bankers /institutions, corporate body(ies) etc. in the ordinary course of business, shall not be in excess of 500 Crores (Rupees Five hundred Crores).”

“RESOLVED FURTHER THAT the Board be and is hereby authorised to decide all terms and conditions in relation to such borrowing at their absolute discretion and to do all such acts, deeds and things, to execute all such documents, instruments in writing as may be required to give effect to this resolution.”

9. **CREATION OF CHARGE**

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

“RESOLVED THAT in supersession of the ordinary resolution passed under Section 293(1)(a) of the Companies Act, 1956, and pursuant to Section 180 (1) (a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company for mortgaging and/or charging in such form and manner and on such terms and at such time(s) as the Board of Directors may deem fit, the movable and / or

immovable assets and properties of the Company, wherever situated, present and future, whether presently belonging to the Company or not, in favour of any person including, but not limited to, financial / investment institution(s), bank(s), insurance company(ies), mutual fund(s), corporate body(ies), trustee(s) to secure the loans, borrowings, debentures, hire purchase and / or working capital facilities and other credit facilities up to a sum not exceeding Rs.500,00,00,000/- (Rupees Five Hundred Crores only)."

"RESOLVED FURTHER THAT the Board of Directors or such Committee or person/(s) as may be authorized by the Board be and is hereby authorized to finalise the form, extent and manner of, and the documents and deeds, as may be applicable, for creating the appropriate mortgages and/or charges on such of the immovable and / or movable properties of the Company on such terms and conditions and at such time(s) / tranche(s) as may be decided by the Board of Directors in consultation with the lenders and for reserving the aforesaid right and for performing all such acts and things as may be necessary for giving effect to this resolution."

10. MAINTENANCE OF THE REGISTER OF MEMBERS AND RELATED BOOKS AT A PLACE OTHER THAN THE REGISTERED OFFICE OF THE COMPANY

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

"RESOLVED THAT pursuant to the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 2013, the Company hereby approves that the register of members and index of members - separately for each class of equity and preference shares, register and index of debenture holders, register and index of any other Security holders, Register of Renewed and Duplicate Shares / Debentures / Securities Certificates, Register of Sweat Equity Shares, Register of ESOP, and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Sections 92 of the Act, and other related books be kept at the registered office of the Company's Registrar and Transfer Agents viz. Adroit Corporate Services Pvt. Ltd, situated at, 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makhwana Road, Marol Naka, Andheri (E), Mumbai 400059.

"RESOLVED FURTHER THAT the Registers, Indexes, Returns, documents etc. as aforesaid be kept open for inspection between the hours of 2.00 p.m. and 4.00 p.m. on any working day of the Registrars except when the Registers and Books are closed."

Place: Nagpur
Dated: 13-08-2014

By the order of Board
Confidence Petroleum India Limited.
Sd/-
(CHAIRMAN)
NITIN KHARA

NOTES:

1. The explanatory statement pursuant to section 102 of the companies act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.
2. The book closure for the purpose of share transfers shall commence from 21-09-2014 to 30-09-2014 (both days inclusive) for annual closing.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
4. A proxy form is enclosed. Proxies in order to be effective, must be received at the registered office of the company not less than 48 hours before the meeting.
5. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. The instrument of proxy in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned depository participant and holdings should be verified.
7. The securities and exchange board of India (SEBI) has mandated the submission of permanent account number (pan) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the pan to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their pan details to the company.
8. Details under clause 49 of the listing agreement with the stock exchange in respect of the directors seeking appointment/re-appointment at the annual general meeting, forms integral part of the notice. The directors have furnished the requisite declarations for their appointment/ re-appointment ,
9. Electronic copy of the annual report for 2013- 2014 is being sent to all the members whose email ids are registered with the company/depository participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the annual report for 2013- 2014 is being sent in the permitted mode. Complete copy of the annual report for 2013-2014 shall be provided on request to members.
10. Electronic copy of the notice of the 20th annual general meeting of the company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent to all the members whose email ids are registered with the company/depository

participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the notice of the 20th annual general meeting of the company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.

11. Members may also note that the notice of the 20th annual general meeting and the annual report for 2013-2014 will also be available on the company's website **www.confidencegroup.co** for their download. The physical copies of the aforesaid documents will also be available at the company's registered office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the company's investor email id: cs@confidencegroup.co

12. E- VOTING

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

The instructions for members for voting electronically are as under:-

(1) In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat

	account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account in dd/mm/yyyy format. If the shares are in physical form, enter the folio number.
Dividend Bank Details#	Enter the dividend bank details as recorded in your demat account. If the shares are in physical form, enter the dividend bank details as given to the company.
# If the details of DOB or Dividend Bank Details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.	

viii) after entering these details appropriately, click on “submit” tab.

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

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

(xi) Click on the EVSN for “CONFIDENCE PETROLEUM INDIA LIMITED ”on which you choose to vote.

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

(xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

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

(xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

(xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

(2) In case of members receiving the physical copy:

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

(3) The voting period begins on Tuesday, September, 23, 2014 at 09.00 AM and ends on Wednesday, September 24, 2014 at 06.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of June 20, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

(5) In case of Members who are attending the Annual General Meeting and are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company will order a poll on his own motion for all businesses specified in the accompanying Notice. For clarity, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company. The poll process shall be conducted and scrutinized and report thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014

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

(7) The Scrutinizer shall within a period not exceeding three working days from the date of close of e-voting unlock the votes in the presence of atleast two witnesses, not in the

employment of the Company and make Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.

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

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

Place: Nagpur
Dated: 13-08-2014

By the order of Board
Confidence Petroleum India Limited.
Sd/-
(CHAIRMAN)

ANNEXURE TO THE NOTICE

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

Item No. 4

Mr. Sumant Sutaria joined the Board of Directors of the Company on 20/02/2004. He is a non-executive independent director of the Company and is considered as an Independent Director under clause 49 of the Listing Agreement. He is aged about 56 years. He is commerce graduate by occupation he is business man. He is engaged in the business of LPG Cylinder form last 13 years. Mr. Sumant Sutaria also holds the position of Chairman of Audit Committee, & member of remuneration Committee constituted by the Board of Directors of the Company.

As per the provisions of Section 149 of the Companies Act, 2013 which has come into force w. e. f. 1st April, 2014, an Independent Director shall hold office for a term up to 5 consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Sumant Sutaria has given declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013. The matter regarding appointment of Mr. Sumant Sutaria as Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director from 30th September, 2014 to 29th September, 2019.

In opinion of the Board, Mr. Sumant Sutaria fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management. In Compliance with the provisions of Section 149 read with Schedule V of the Act, the appointment of Mr. Sumant Sutaria as Independent Director is now being placed

before the Members in General Meeting for their approval. Copy of the Draft letter of appointment of Mr. Sumant Sutaria would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP, except Mr. Sumant Sutaria are interested or concerned in the Resolution concerning his appointment proposed in Item No. 4 of the Notice.

Item No. 5

Mr. Ashish Bilakhiya joined the Board of Directors of the Company on 30/09/2011. He is a non-executive independent director of the Company and is considered as an Independent Director under clause 49 of the Listing Agreement. He is aged about 34 years and is an He is commerce graduate. By occupation he is business man. He is engaged in the business of LPG Cylinder form last 10 years. Mr. Ashish Bilakhiya also holds the position of Chairman of remuneration Committee, & member of Audit Committee constituted by the Board of Directors of the Company.

As per the provisions of Section 149 of the Companies Act, 2013 which has come into force w. e. f. 1st April, 2014, an Independent Director shall hold office for a term up to 5 consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Ashish Bilakhiya has given declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Act. The matter regarding appointment of Mr. Ashish Bilakhiya as Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director from 30th September, 2014 to 29th September, 2019.

In opinion of the Board, Mr. Ashish Bilakhiya fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management. In Compliance with the provisions of Section 149 read with Schedule V of the Act, the appointment of Mr. Ashish Bilakhiya as Independent Director is now being placed before the Members in General Meeting for their approval. Copy of the Draft letter of appointment of Mr. Ashish Bilakhiya would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP, except Mr. Ashish Bilakhiya are interested or concerned in the Resolution concerning his appointment proposed in Item No. 5 of the Notice.

Item No. 6

Mr. Jigar Vora joined the Board of Directors of the Company on 29/06/2013. He is a non-executive independent director of the Company and is considered as an Independent Director under clause 49 of the Listing Agreement. He is aged about 27 years and is an He is an commerce Graduate & Master in Corporate Governance (from United Kingdom) . He

has valuable Experience in LPG Cylinder as well as in Oil & Gas Industry. Mr. Jigar Vora also holds the position of Chairman of **Shareholders And Investors Grievance & Transfer Committee**, & member of Management Committee constituted by the Board of Directors of the Company.

As per the provisions of Section 149 of the Companies Act, 2013 which has come into force w. e. f. 1st April, 2014, an Independent Director shall hold office for a term up to 5 consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Jigar Vora has given declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Act. The matter regarding appointment of Mr. Jigar Vora as Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director from 30th September, 2014 to 29th September, 2019.

In opinion of the Board, Mr. Jigar Vora fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management. In Compliance with the provisions of Section 149 read with Schedule V of the Act, the appointment of Mr. Jigar Vora as Independent Director is now being placed before the Members in General Meeting for their approval. Copy of the Draft letter of appointment of Mr. Jigar Vora would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP, except Mr. Jigar Vora are interested or concerned in the Resolution concerning his appointment proposed in Item No. 6 of the Notice.

Item No. 7

The Board of Directors of the Company (the 'Board'), at its meeting held on 13th August, 2014 has, subject to the approval of members, re-appointed Mr. Nitin Khara as Managing Director, for a period of 5 (five) years, at the remuneration recommended by the Nomination and Remuneration Committee of the Board and approved by the Board. Mr. Nitin Khara is a promoter director and has very rich experience in industry and is acquainted with thorough knowledge of business. It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Nitin Khara as Managing Director in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Nitin Khara which are as per Section 196 and 197 read with Schedule V of the Companies Act, 2013 are as follows:

a. Basic Salary Rs. 2,50,000/- per month in scale of Rs. 2,50,000 – 50,000- 5,00,000

b. Perquisites and Allowances: NIL

the above remuneration to Managing Director will include dearness and other allowances, accommodation [furnished or otherwise] or House Rent Allowance in lieu thereof: reimbursement of expenses for utilization of gas, electricity, water, furnishing, medical

reimbursement at actual for self and his family, leave travel concession at actual for self and his family, club fees, medical insurance and such other perquisites within the amount specified above. The said perquisites and allowances shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any rules there under [including any statutory modification[s] or re-enactment thereof, for the time being in force]. In the absence of any such rules, perquisites and allowances shall be evaluated at actuals. However, Company's contribution to Provident fund, Superannuation or Annuity Fund, to the extent these singly or together are not taxable under the Income Tax Act, and Gratuity payable and encashment of leave at the end of tenure, as per rules of the Company, shall not be included in the computation of limits for the remuneration. Further, the Company shall provide car for use on company's business and telephone at residence for official purpose. Provision of a car for use on company's business and telephone at residence for official purpose are not to be considered as perquisites.

The term "Family" means the spouse, the dependent children and the dependent parents of the Managing Director. The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof. The remuneration payable to the Managing Director by way of salary, dearness allowance, perquisites and any other allowances shall not however exceed the ceiling limit of Rs. 60,00,000/- per annum. The Board of Directors or any Committee thereof is entitled to determine and revise the salary and perquisites and allowances payable to the Managing Director of the Company at any time, such that the overall remuneration payable shall not exceed the aggregate limit of Rs. 60,00,000/- per annum as specified above.

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of the Managing Director, the company has no profits or its profits are inadequate, then also he shall be paid salary, allowances and perquisites as specified above in accordance with the applicable provisions of Schedule V of the Companies Act, 2013 and subject to the such approvals including approval of the Central Government, if any, required.

II) Other Conditions:

- 1) For all other terms and conditions not specifically spelt out above, the Rules and Order of the Company shall apply.
- 2) The Managing Director, hold office as such, subject to the provisions of Section 164 of the Companies Act, 2013 The Explanatory Statement together with the accompanying Notice should be treated as an abstract of the terms of the Agreement of concern or interest under Section 190 of the Companies Act, 2013. The Resolution at Item No. 8 is recommended for approval of the Members in the best interest of the Company. The appointment has been made under Schedule V in Part II in Section II (A) (i) of the Companies Act, 2013.

None of the Director or Key Managerial Personnel of the Company or their relatives in the Management is in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 8 & 9

At the Extra Ordinary General Meeting held on 03rd November, 2010, the Members had, by way of Ordinary Resolutions and in pursuance of the provisions of Section 293(1)(d) of the Companies Act, 1956, approved of borrowing monies on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rs. 500 crore at any point of time;

and

The approval of the Members for the said borrowings and creation of a mortgage or charge for the said borrowing is therefore now being sought, by way of a Special Resolutions, pursuant to Section 180(1)(c) and 180(1)(a) of the Act respectively. The Directors commend the Resolutions at Item Nos. 9 and 10 of the accompanying Notice for the approval of the Members of the Company. None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions at Item Nos. 9 and 10.

Item No. 10

Under the provisions of the Companies Act, 2013, (the "Act") certain documents such as the register of members and index of members - separately for each class of equity and preference shares, register and index of debenture holders, register and index of any other Security holders, Register of Renewed and Duplicate Shares / Debentures / Securities Certificates, Register of Sweat Equity Shares, Register of ESOP, and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Sections 92 of the Act, and other related books, are required to be maintained at the registered office of the Company unless a special resolution is passed in a general meeting authorising the keeping of the register at any other place within the city, town or village in which the registered office is situated or any other place in India in which more than one-tenth of the total members entered in the register of members reside. M/s. Adroit Corporate Services Pvt. Ltd, situated at, 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makhwana Road, Marol Naka, Andheri (E), Mumbai 400059, is Company's Registrar and Share Transfer Agent (RTA), who have been providing depository related services for the shares / debentures / securities held in demat mode and also acting as the Share Transfer Agent for the shares / debentures / securities held in physical segment. In view of the enabling provisions of Companies Act, 2013 as explained above, it is proposed to keep the aforementioned Registers and documents at the premises of the R & T Agents as stated in the resolution.

Place: Nagpur
Dated: 13-08-2014

By the order of Board
Confidence Petroleum India Limited.
Sd/-
(CHAIRMAN)

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 20th Annual Report of the Company, together with the audited accounts for the year ended 2013 - 2014. The summarized results for the year ended 31st March 2014 are as under:

FINANCIAL RESULTS

The performance of the Company for the financial year ended 2013-14 is summarized below: -

PARTICULARS	FY 2013-14 (RS. IN CRS)	FY 2012-13 (RS. IN CRS)
Turnover (including other income)	237.97	279.94
Net Profit / Loss Before Tax	3.12	3.09
Current Tax	0.38	0.49
Deferred Tax	0.65	0.54
Net Profit / Loss after Tax	2.08	2.06

DIVIDEND

To conserve resources,, your directors are unable to declare any dividend for the year 2013-2014.

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 2013 - 14. From the Consolidated Profit and Loss Account, it may be observed that the Tunover down by 48 Crore to Rs. 268.57 as compared to Rs. 316.22 Crore in the previous year. and profit after tax and after minority interest increased to Rs2.17 Crore., as compared to Rs. 2.08 Crore recorded in the previous year.

The company has witnessed problem with LPG Cylinder segment also as rise in prices of LPG grade COIL further deteriorated by adverse international market of steel and further no help by no significant rise in prices of SAIL (i.e. in line with other domestic suppliers) which is the base price by Oil company for escalation in tender price. Further rise in prices of other raw material not covered under escalation clause and rise in employees cost also contributed in poor performance. The CNG segment was affected to a great extent as rupee dollar rates burdened the raw material cost without making any significant rise in sale prices. Further Company has geared up to mobilize its Existing Business by Optimizing its Costs and to affix its existing revenues to overcome the current scenario.

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.

AUDITORS

M/s Bhandari & Associates, Chartered Accountants, Statutory Auditors of the Company, hold office till the conclusion of the ensuing Annual General Meeting and are eligible for reappointment. The Company has received letters from M/s Bhandari & Associates to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3) (g) of the Companies Act, 2013 and that they are not disqualified for reappointment. Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Rules framed thereunder, it is proposed to appoint M/s Bhandari & Associates as Statutory Auditors of the Company from the conclusion of the forthcoming Annual General Meeting till the conclusion of the to be held in the year 2017, subject to ratification of their appointment at the subsequent AGMs.

The Notes on Financial Statements referred to in the Auditor's Report are self explanatory and do not call for any further comments.

DEPOSIT

Your company has not accepted any fixed deposits under Section 58A of the Companies Act, 1956 during the year.

INTERNAL CONTROL/ INTERNAL AUDIT 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.

LISTING AT STOCK EXCHANGE

The Equity Shares of the company continues to be listed on Bombay Stock Exchange Limited and the Annual Listing Fees for the financial year 2014-15 have been paid to the Stock Exchange well within the stipulated time

CAPITAL STRUCTURE

Authorised Capital of the Company is Rs. 35,75,00,000/- and there was no change in the authorised capital of the company during the year under review. Paid up capital of the company is Rs. 25,88,35,000/- comprising of 25,88,35,000 equity shares of Rs. 1/- each. During the year under review there was no change in the paid up capital of the company.

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

In terms of Section 217 (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 LPG Dispensers	18.58
For Investment in Equity of Foreign Subsidiary (PT Surya Go Gas, Indonesia)	(30.36)

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.

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 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.

DIRECTOR

Mr. Nalin Khara, Executive Directors retire by rotation and being eligible for reappointment has offered them-selves for reappointment. Mr. Sumant Sutariya, Ashish Bilakhiya, Jigar Vora Independent Director of the company eligible for reappointment has offered them-selves for reappointment. There was no change in the Composition of Board of Directors of the Company

CORPORATE GOVERNANCE

Pursuant to Clause 49 of the Listing agreement with the Stock Exchange, a Management Discussion and Analysis Report, Corporate Governance Report and Auditor's Certificate regarding compliance of conditions of Corporate Governance are made a part of the Annual Report.

SECRETARIAL AUDIT

The Board of Directors of the Company appointed Mr. Siddharth Sipani, Practicing Company Secretary, to conduct the Secretarial Audit as per Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 prescribed under Section 204 of the Companies Act, 2013 for the financial year 2014-2015

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

Date : 13/08/2014

CONFIDENCE PETROLEUM INDIA LIMITED
Financial Information of Subsidiary Companies

As on / for the year ended on 31st March, 2014

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	Rs. In Lacs
															Country
1	Confidence Go Gas Limited	INR	100.00%	20000000	200.00	(8.33)	1074.49	1074.49	341.80	10.70	(21.69)	0.00	(21.69)	0	India
2	Envy Cylinders Pvt Ltd.	INR	100.00%	16137970	161.38	(107.74)	1277.84	1277.84	38.71	2986.16	18.04	0.00	18.04	0	India
3	Laxminirnal Petrochemicals Pvt. Ltd.	INR	100.00%	25000	25.00	(113.86)	318.16	318.16	0.00	0.00	(0.11)	0.00	(0.11)	0	India
4	Agwan Coach Private Limited	INR	100.00%	24535671	245.36	(100.89)	171.60	171.60	0.00	17.99	(3.62)	0.00	(3.62)	0	India
5	Keppy Infrastructure Developers Private Limited	INR	100.00%	2765000	27.65	(27.21)	156.35	156.35	0.00	59.22	(1.95)	0.00	(1.95)	0	India
6	Hemkunt Petroleum Limited	INR	100.00%	1230000	12.30	96.04	111.43	111.43	0.00	0.11	(5.00)	0.00	(5.00)	0	India
7	Taraa LPG Bottling Private Limited	INR	100.00%	100000	1.00	75.93	76.98	76.98	0.00	2.32	(3.57)	0.00	(3.57)	0	India
8	PT Surya Go Gas Indonesia	IDR	70.00%	35020020000	500286.00	562041.88	1233844.89	1233844.89	5035.98	30064.92	305.38	0.00	-514.86	0	Indonesia

Mumbai,
Dated : 30.05.2014

FOR AND ON BEHALF OF THE BOARD

Sd/- Sd/-
(NITIN KHARA) (ELES H KHARA)
MANAGING DIRECTOR DIRECTOR

ANNEXURE PURSUANT TO CLAUSE 49 OF THE LISTING AGREEMENT WITH THE STOCK EXCHANGES.

PARTICULARS OF DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED AT THE 20TH ANNUAL GENERAL MEETING

NAME OF DIRECTORS	NITN KHARA	NALIN KHARA	SUMANT SUTARIA	ASHISH BILAKHIYA	JIGAR VORA
DIN	01670977	00295604	00298428	03626348	06613973
Date of Birth	09/03/1961	09/03/1961	21/07/1958	11/02/1981	06/12/1986
Date of Appointment	01/10/2004	06/10/2008	20/02/2004	30/09/2011	29/06/2013
Qualifications	B.COM	B.COM	B.COM	B.COM	B.COM
Experience	20 YEARS	20 YEARS	13 YEARS	10 YEARS	5 YEARS
Chairman/Directors of other Public Companies	6	6	0	0	0
Chairman/Members of Committee of Board of Companies of which he/she is a Director	2	1	2	3	2
No. of Shares Held	2,30,95,637	1,15,07,504	0	0	0

CEO CERTIFICATION TO THE BOARD

(Under Clause 49(V) of Listing Agreement)

Certify that –

A. I have reviewed the financial statements and the cash flow statement for the year 2013-14 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 companies 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 2013-14 which are fraudulent, illegal or volatile 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 2013- 14;

II. Significant changes in accounting policies during the year 2013-14 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: 13th August, 2014

DECLARATION BY THE MANAGING DIRECTOR

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, 2014.

Sd/-

Nitin Khara

Managing Director and Chief Executive Officer

Place: Nagpur

Date : 13th August, 2014

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

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, 2014, 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 nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For BHANDARI & ASSOCIATES
Chartered Accountants
FRN-112683W

Sd/-
L R Bhandari
Proprietor
Membership No 33168
Place: Mumbai

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS ENVIRONMENT :

The economy of India is the tenth-largest in the world by nominal GDP and the third largest by purchasing power parity (PPP) as per the CIA World Factbook (1993-2013). The growth in GDP during 2013-14 is estimated at 4.9 per cent as compared to the growth rate of 4.5 per cent in 2012-13, according to advanced estimates released by the Central Statistics Office (CSO). Manufacturing, however, is expected to register a contraction of 0.2 per cent in this financial year compared with growth of 1.1 per cent in the previous year.

The world at present is experiencing a lot of changes of mammoth proportions. The Petroleum Industry in India is one of the harbingers of huge economic growth. The arena for business has now gone global since trade boundaries are fast dissolving. These developments present India with tremendous opportunities in the future to be one of the major players in the export of petrochemical intermediaries. The target of improvement for the growth of the economy for India should be in the area of the petrochemical sector. The latest Report laid down by the 'Petroleum Planning & Analysis Cell' show the highest growth in Petroleum Products since January, 2013. With the per capita consumption for the petrochemical products in India being low as compared to the production of these products, India may become one of the leading exporters of such products. Also The LPG consumption for the tenth month in a row recorded a positive growth 11.4% during June 2014 and with a cumulative growth of 11.8% for the period April-June, 2014 and since March 2014, there is continuous high growth of LPG Packed-Domestic. This increases the scope of our business in domestic market as well.

Domestic natural gas production has fallen in recent years, with further drop-offs expected in 2014-15. Given the growing demand and reliance on natural gas for power, issues with obtaining natural gas from other countries, and its own falling production, satisfying natural gas needs is one of India's the most urgent challenges. Also there has been considerable increase in the prices of LPG. This increases the competition in the industry & suggests the market players to take more efforts to lead the market.

Area of occupancy:

Cylinder Manufacturing .

We are operating as a huge Cylinder manufacturer in the Industry having well established relationships with Oil Majors-IOC, BPCL, HPCL, Reliance and Shell. This particular segment has a huge scope as the major domestic fuel in India is packed LPG. This business segment is the backbone of the company and covers the maximum area on the pie of divisions.

LPG Bottling.

Confidence has more than 50 bottling plants of which 4 blending plants in 19 states of India. It caters to the oil major PSUs in the Indian market. Our plants located at strategically viable locations at lower cost as compared to other business units. This helps us to sustain and grow market.

AUTO LPG DISPENSING STATIONS (ALDS):

ALDS is the most appreciated segment of the business. We have more than 90 ALDS setup across pan India and planning to increase the number in future. We are one of the Biggest Brand names in private sector.. We have a strong support of a load movement capacity of 500 tons per day.

DUE PRESSURE TESTING ACTIVITY AND HOT REPAIRS OF LPG CYLINDERS

As the cylinders already in circulation need to be repaired from time to time & Confidence being well equipped for Hot & Cold Repairs, we have a huge scope in this profitable segment of business. Every cylinder needs a cold repair & hot repair in around 10 years. Confidence group with its huge plant capacity captures the market of Hot & Cold Repairs & promises significant growth in future.

PACKED CYLINDERS:

The Go Gas brand packed cylinders which have been in circulation recently to the hotels, restaurants, caterers and other commercial outlets has shown positive results since the launch. This is a segment in which the company expecting good future.

OPPORTUNITIES & THREATS

The long-term energy strategies of India have to emphasize on the methods of using energy effectively and efficiently, and to enhance energy self-sufficiency. To lift the Indian economy to enhanced economic standards, innovation, diplomacy, creativity, and vision are the need of the hour.

The consumption of LPG in the country has increased manifold. The sale of domestic LPG cylinders constitutes around 87% of the total LPG sales (Source- Government of India's Report on Advice on pricing methodology Diesel, Domestic LPG and PDS Kerosene). With LPG consumption growing due to expansion of LPG coverage in urban as well as in rural areas, and the indigenous production of LPG remaining at around the same level during last 5 years, the country is heavily dependent on the import of LPG. Today, India imports more than 70% of its oil requirements & more than 40% of its LPG requirements.

Looking at the ever growing needs of Domestic as well as Commercial LPG, we are expecting significant growth in all the segments of our business. A recent shift in government policy of

restricting the subsidized cylinders have created opportunities as this has brought private players in level playing field.

We are in the view that, all the above forecast are subject to inherent nature of risk such as changes in government policies & ups & downs in foreign exchange and other risk factors like availability of raw material, labour & other inputs have always been a burden on the company

However the management is keen about the risks involved in the business and has been taking sufficient precautions while carrying out its operations. Our risk management team ensures proper identification, analysis & thereby mitigation of all the risks & threats involved in all the segments of the business of your company.

RISK MANAGEMENT

Your company continuously monitors all the risks involved in the business & keeps the management alert about the facts. Our risk management team with all the technical knowledge have their sheer focus on identifying & minimizing the risks. Being cautious about their work, our team periodically reviews all the results & analysis they work upon. It is the sole aim of our risk management team to assure confidence among the stakeholders & to comply with the risk management policies required by the amended clause 49 of the listing agreement.

The lack of proper storage facilities, enhancements in refining capacities, and fluctuating import prices plays important role in the development of the sector. Your company being a player of oil & gas business has to deal with the economic risks like Pricing policies, High Debt Level, Geo-Politics & Speculative Activity, Rupee Deprecation etc. The Industrial risks involve Statutory Clearances, Government Policies & competitiveness.

In the matter of health & safety we adopt & maintain the highest level of standards as we stand responsible to our employees, workers, customers & also to the society as a whole.

INTERNAL CONTROL SYSTEMS:

With Growing business, the company call for constant review of the efficacy of the internal control mechanism. Detailed Manuals and well documented policies on various aspects of business activities are already in place. The Company has a proper and adequate system of internal controls to ensure that all the assets are safeguarded, protected against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported correctly. The company conducts audit of various departments based on an annual audit plan through in house internal audit team and reports significant observations along with „Action Taken Reports“ to the Audit Committee from time to time. The views of the statutory auditors are also considered to ascertain the adequacy of the internal control system. The Company regularly updates its risk management policy to protect the property, earnings and personnel of the Company against losses and legal liabilities that may be incurred due to various risks. 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 committee is 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.

FUTURE OF OIL & GAS INDUSTRY

Oil & Gas is the most complex sector of the business. Hence it is very difficult to predict the stability of this sector & a lot of research is required to foresee the market conditions..

The future of Indian Oil & Gas industry depends on:

- Demand for oil & gas is growing in leaps and bounds
- Price and availability of crude oil and gas as feedstock would still be critical factors
- The demand of the end products would affect the demand of the intermediary products.

HUMAN RESOURCES DEVELOPMENT

Managing a successful large business involves acquiring, developing and maintaining a wide range of resources. These resources include money, material, machines, methods and manpower, the most important and vital of which is manpower. Every organisation needs good workforce with right skills to achieve its aims and objectives.

Human resource management is the business function that focuses on the people aspects of an organisation. A good Human Resource ensures efficient management of workforce for effective deliverance & discharge of duties assigned to them through continuous monitoring and concentrating on training & development need of the workforce for due deliverance of overall business plan of the organization.

Your Company firmly believes in good, motivated workforce and for this the Company continues to focus on Executive Development and Employee Training by arranging in-house training programmes for its employees at regular intervals both on job as well off-job to acquaint them with the changing business/ industrial scenario.

CORPORATE GOVERNANCE REPORT

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The basic philosophy of Corporate Governance in the Company is to achieve business excellence and enhance shareholders value, keeping in view the interest of its various stakeholders by short and long-term actions. 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 Chairman of the Board of the Company is an Executive Director. The Board of Directors of the Company consists of Six Directors of which Three are Executive & other Three are Independent Director as on 31st March, 2014. During the year, 12 Meetings of the Board of Directors of the Company were held on 27/05/2013, 30/05/2013, 27/06/2013, 29/06/2013, 14/08/2013, 14/11/2013, & 14/02/2014.

THE COMPOSITION OF THE BOARD OF DIRECTORS IS AS UNDER:

Name of Directors	Category - Executive/ Non-Executive/ Independent Director	No. of Board Meetings Attended	Last AGM Attended Yes/No	Directorship in other Public Companies	No. of other Board Committee of which Member / Chairman	No. of Share Held	Directorship Held in other Public Company
MR. NITIN KHARA	Executive Director	6	Yes	06	03	23095637	6
MR. NALIN KHARA	Executive Director	4	Yes	04	01	11507504	6
MR. ELESH KHARA	Executive Director	6	Yes	07	03	9567208	5

MR. SUMANT SUTARIA	Non-Executive & Independent Director	5	Yes	0	2	0	NIL
MR. ASHISH BILAKHIA	Non-Executive & Independent Director	4	Yes	0	3	0	NIL
MR. JIGAR VORA	Non-Executive & Independent Director	3	Yes	0	2	0	NIL

COMMITTEES OF THE BOARD:

A. AUDIT COMMITTEE

The Audit Committee comprises two independent directors namely Shri Sumant Sutaria, Chairman and Shri Ashish Bilakhiya 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

Terms of Reference of Audit Committee

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.

Name of the Directors	Meetings Attended
Mr. Sumant Sutaria-	4
Mr. Ashish Bilakhiya	4
Mr. Elesh Khara	4

B. Remuneration Committee

The Remuneration Committee comprises two independent directors namely Shri Ashish Bilakhiya, Chairman and Shri Sumant Sutaria and one Executive Director Shri Nalin Khara as member

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 a periodic basis. The remuneration policy is in consonance with the existing industry practice

The Committee meeting was held once during the year 2013 - 2014 on 25th November, 2013 and all the three members of the Committee were present in the meeting.

Terms of Reference of Remuneration Committee

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

Particulars	Mr. Nitin Khana	Mr. Elesh Khana	Mr. Nalin Khana
(1)			
Salary & Perquisites	2,50,000	1,50,000	60,000
Provident Fund	Nil	Nil	Nil
Superannuation Fund	Nil	Nil	Nil
Commission	Nil	Nil	Nil

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

Name of the Directors	Meetings Attended
Mr. Ashish Bilakhia	1
Mr. Sumant Sutaria	1
Mr. Nalin Khara	1

C. SHAREHOLDERS & INVESTOR GRIEVANCE & COMMITTEE (SHAREHOLDERS' COMMITTEE)

The Shareholder's Committee comprises two independent directors namely Shri Jigar Vora, Chairman and Shri Ashish Bilakhiya, and one Executive Director Shri Nitin Khara as member

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 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 16h May, 2013, 16th August, 2013, 20th November, 2013 and 20th February, 2014 and were attended by all members . During the financial period, the Company received 5 complaints and 1 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.

Name of the Directors	Meetings Attended
Mr. Jigar Vora	3
Mr. Ashish Bilakhia	4
Mr. Nitin Khara	4

D. 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. Jigar Vora

Meetings of the Committee : The Committee meetings were held on 20/04/2013, 13/05/2013, 10/06/2013, 06/07/2013, 11/07/2013, 16/07/2013, 20/07/2013, 10/08/2013, 20/09/2013, 30/09/2013, 05/10/2013, 11/11/2013, 24/12/2013, 02/01/2014, 22/01/2014, 29/01/2014, 05/02/2014, 18/02/2014 and 25/03/2014.

GENERAL BODY MEETINGS:

DATE & VENUE OF PREVIOUS GENERAL MEETINGS		
Year	Date & Time	Venue
2012-13	30th of September, 2013 at 2.30 PM	"Gala No. 11-12, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai – 400074
2011-12	29th of September, 2012 at 2.30 PM	"Gala No. 11-12, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai – 400074
2010-11	30th of September, 2011 at 2.30 PM	"Gala No. 11-12, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai – 400074

REGISTRAR AND TRANSFER AGENT:

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

DATE OF BOOK CLOSURE: 21-09-2013 TO 30-09-2013 (BOTH DAYS INCLUSIVE).

SHARE TRANSFER SYSTEM

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

LISTING OF SECURITIES

Name of the Stock Exchanges

**The Stock Exchange Mumbai,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
ISIN- INE55S2D01024**

THE SHAREHOLDING PATTERN AS ON 31ST MARCH, 2014 IS AS BELOW:

S. NO	CATEGORY	NO. OF SHARES HELD	% SHAREHOLDING
(A)	Promoter and Promoter Group		
	Indian	119897353	46.32
	Foreign	-	-
(B)	Public		
1	Institutions		
	Foreign Institution & Bank	2476950	0.96
	FII	5925302	2.29
2	Non- Institutions		
	Bodies Corporate	22018504	8.51
	Individuals	79877267	30.85
	Non-residents	2971504	1.15
C)	Custodians	25668120	9.92
	TOTAL	25,88,35,000	100.00%

DISTRIBUTION OF SHARE HOLDING AS ON MARCH, 31, 2014:

SLAB OF SHAREHOLDING DISTRIBUTION	SHARE HOLDERS		SHARE VALUE	
	TOTAL SHAREHOLDERS	% OF HOLDERS	FACE VALUE	% AGE
0001-5000	17,280	88.47	1,95,00,215	7.53
5001-10000	1,022	5.23	78,55,882	3.04
10001-20000	531	2.72	78,09,463	3.02
20001-30000	215	1.10	53,74,972	2.08
30001-40000	119	0.61	41,31,359	1.60
40001-50000	73	0.37	34,07,068	1.32
50001-100000	140	0.72	99,92,175	3.86
100001-9999999	153	0.78	20,07,63,866	77.56
TOAL	19,533	100.00	25,88,35,000	100

STOCK MARKET PRICE FOR THE FY 2013-14
FACE VALUE PER EQUITY SHARE : - RS. 1/-

MONTH	HIGH PRICE	LOW PRICE	CLOSE PRICE
APR-13	2.96	2.27	2.46
MAY-13	2.6	1.87	2.12
JUN-13	2.49	1.77	1.91
JUL-13	2.58	1.81	1.94
AUG-13	2.19	1.56	1.8
SEP-13	2.48	1.80	2.13
OCT-13	3.48	1.91	2.89
NOV-13	3.19	2.25	2.42
DEC-13	2.6	2.11	2.31
JAN-14	2.8	2.12	2.38
FEB-14	2.43	2.02	2.07
MAR-14	2.11	1.57	1.71

WHISTLE BLOWER POLICY:

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

DEMATERIALIZATION :

As on March 31, 2014, out of total of 25,88,35,000 Shares 20,01,12,634 (77.31%) shares, are held in dematerialized form and the balance 58722366 shares are held in physical Form Outstanding GDRs/ ADRs /Warrants or any convertible instruments :

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

REGISTRAR & TRANSFER AGENTS

ADROIT CORPORATE SERVICES PVT.LTD.

17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road,

Marol Naka, Andheri (E), Mumbai 400059, India

Tel: +91 (0) 22 42270400|Direct: +91 (0)22 42270423 | Fax: +91 (0)22 28503748

(w.r.f. 13/08/2014)

SHAREHOLDERS AND INVESTORS CORRESPONDENCE:

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

ADROIT CORPORATE SERVICES PVT.LTD.

17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road,
Marol Naka, Andheri (E), Mumbai 400059, India

Tel: +91 (0) 22 42270400|Direct: +91 (0)22 42270423 | Fax: +91 (0)22 28503748 (w.r.f.
13/08/2014)

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. Village Kinathkuda, Taluka Pollachi, Arsapalyam. Dist, Coimbatore, State : Tamilnadu
8. Khasra No. 152/154, bhagwanpur, Tah. Roorkee, Haridwar, State – Uttranchal – 262401
9. Khasra No. 96 & 386/2, Khuna Jhirikhurd, Dist. Chhindwara, Madhya Pradesh
10. Khasra No. 10/8784/17, Village Bhatara ki Sarai, NH – 76, Village Taluka Vallabh Nagar, Udaipur, Rajasthan
11. Kh No. 19411, Halka No. 67|Jabalpur – Bhopal Road, Tal. Sahapur, Kiszoodh, Jabalpur (M.P.)
12. Survey No. 235 to 239, Bannakheda Road, Village Vikrampur, Bazpur, Udham Singh Nagar, Uttarkhand.
13. Survey no. 338, Post Noorpura, Village & Taluka Halol, Panchmahal, Gujarat
14. Survey No 139 (Part) 7 123 (Part) of Janguluru, Revenue Village, Achutapuram Mandal, Vishakhapatnam (A.P)
15. Gate No. 637, Dindori, Nashik, Maharashtra
16. Near Railway Station, Post Kalmeshwar, Dist. Nagpur
17. Khasra No. 60 & 61, 32 KM Milestone, Nagpur-Saoner Road, Gram Burujwada, Tah. Saoner, Nagpur
18. Village Sammna, Tah. Damoh, Dist. Damoh, Madhya Pradesh
19. Gata-217,215 Mouzza Puramana, Kirawali,Agra
20. Sy. No. 57 Village Bapana Taluka Vasai Dist Thane Maharashtra,
21. J-67, Addl. MIDC Kundwali Village, Murbad, Dist- Thane, Maharashtra- 420401

BHANDARI & ASSOCIATES

Chartered Accountants

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

Mumbai – 400 063

Tel : 022 - 2877 0683 / 4366 1684 Telefax : 022 - 42661686

Independent Auditor's Report

To the Members,

CONFIDENCE PETROLEUM INDIA LIMITED

We have audited the accompanying financial statements of **CONFIDENCE PETROLEUM INDIA LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956 ("the Act"). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

In our opinion and to the best of our information and according to the explanations given to us, the financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
 - b) in the case of the Profit and Loss Account, of the profit/ loss for the year ended on that date; and
 - c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.
1. As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
 2. As required by section 227(3) of the Act, we report that:
 - a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c) the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) in our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards referred to in subsection (3C) of section 211 of the Companies Act, 1956;
 - e) on the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956.
 - f) Since the Central Government has not issued any notification as to the rate at which the cess is to be paid under section 441A of the Companies Act, 1956 nor has it issued any Rules under the said section, prescribing the manner in which such cess is to be paid, no cess is due and payable by the Company.

For Bhandari and Associates

Chartered Accountants

Sd/-

L. R. Bhandari

Proprietor

M. No. 33168

Mumbai,

Dated: 30th May. 2013

The Annexure referred to in paragraph 1 of the Our Report of even date to the members of CONFIDENCE PETROLEUM INDIA LIMITED on the accounts of the company for the year ended 31st March, 2014.

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

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

 (b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.

 (c) In our opinion and according to the information and explanations given to us, fixed asset has been disposed during the year however this does not affect the going concern assumption.
2. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals.

 (b) In our opinion and according to the information and 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 on the basis of our examination of the records, the Company is generally maintaining proper records of its inventories. No material discrepancy was noticed on physical verification of stocks by the management as compared to book records.
3. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Consequently, the provisions of clauses iii (b), iii(c) and iii (d) of the order are not applicable to the Company.

 (b) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not taken loans from companies, firms or other parties listed in the register maintained under Section 301 of the Companies Act, 1956. Thus sub clauses (f) & (g) are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there is generally an adequate internal control procedure commensurate with the size of the company and the nature of its business, for the purchase of inventories & fixed assets and payment for expenses & for sale of goods. During the course of our audit, no major

instance of continuing failure to correct any weaknesses in the internal controls has been noticed.

5. a) Based on the audit procedures applied by us and according to the information and explanations provided by the management, 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 that section.

b) As per information & explanations given to us and in our opinion, the transaction entered into by the company with parties covered u/s 301 of the Act does not exceeds five lacs rupees in a financial year therefore requirement of reasonableness of transactions does not arises.
6. The Company has not accepted any deposits from the public covered under section 58A and 58AA of the Companies Act, 1956.
7. As per information & explanations given by the management, the Company has an internal audit system commensurate with its size and the nature of its business.
8. As per information & explanation given by the management, maintenance of cost records has been prescribed by the Central Government under clause (d) of sub-section (1) of section 209 of the Act and we are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
9. (a) According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Sales-tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess to the extent applicable and any other statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st of March, 2014 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no amounts payable in respect of income tax, wealth tax, service tax, sales tax, customs duty and excise duty which have not been deposited on account of any disputes.
10. The Company does not have any accumulated loss and has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
11. Based on our audit procedures and on the information and explanations given by the management, we are of the opinion that, the Company has not defaulted in repayment of dues to a financial institution, bank or debenture holders.
12. According to the information and explanations given to us, the Company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.

13. The Company is not a chit fund or a nidhi /mutual benefit fund/society. Therefore, the provision of this clause of the Companies (Auditor's Report) Order, 2003 (as amended) is not applicable to the Company.
14. According to information and explanations given to us, the Company is trading in Shares, Mutual funds & other Investments. Proper records & timely entries have been maintained in this regard & further investments specified are held in their own name.
15. According to the information and explanations given to us, the Company has not given any guarantees for loan taken by others from a bank or financial institution.
16. Based on our audit procedures and on the information given by the management, we report that the company has not raised any term loans during the year.
17. Based on the information and explanations given to us and on an overall examination of the Balance Sheet of the Company as at 31st March, 2014, we report that no funds raised on short-term basis have been used for long-term investment by the Company.
18. Based on the audit procedures performed and the information and explanations given to us by the management, we report that the Company has not made any preferential allotment of shares during the year.
19. The Company has no outstanding debentures during the period under audit.
20. The Company has not raised any money by public issue during the year.
21. Based on the audit procedures performed and the information and explanations given to us, we report that no fraud on or by the Company has been 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. 2014

CONFIDENCE PETROLEUM INDIA LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Notes	AS AT 31.03.2014	AS AT 31.03.2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	258835000	258835000
(b) Reserves and Surplus	2	1955944884	1935140811
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	123162063	182193732
(b) Deferred tax liabilities (Net)	4	76658527	70091404
(c) Other Long term liabilities	5	199804465	160099985
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-term borrowings	6	462306796	551691573
(b) Trade payables	7	250791774	237339625
(c) Other current liabilities	8	40152746	46579868
(d) Short-term provisions	9	38731678	43093252
Total		3406387932	3485065250
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	10	1832640679	1840053458
(ii) Intangible assets		0	0
(iii) Capital work-in-progress	10	12992617	26984372
(iv) Intangible assets under development			
(b) Non-current investments	11	281055143	334660643
(c) Deferred tax assets (net)			
(d) Long term loans and advances	12	98261775	96030280
(e) Other non-current assets	13	7592099	4111738
(2) Current assets			
(a) Current investments			
(b) Inventories	14	517918179	503472025
(c) Trade receivables	15	454283641	462631544
(d) Cash and cash equivalents	16	96616248	105105873
(e) Short-term loans and advances	17	103452211	106337630
(f) Other current assets	18	1575343	5677688
Total		3406387932	3485065250

Significant Accounting Policies & Notes to Accounts 27

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

Sd/-

L.R. BHANDARI

Proprietor

Mumbai,

Dated: 30th May 2014

FOR AND ON BEHALF OF THE BOARD

Sd/-

(NITIN KHARA)
MANAGING DIRECTOR

Sd/-

(ELES KHARA)
DIRECTOR

CONFIDENCE PETROLEUM INDIA LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2014

Particulars	Notes	AS AT 31.03.2014	AS AT 31.03.2013
I. Revenue from operations	19	2368690434	2782036034
II. Other Income	20	11044737	17425459
III. Total Revenue (I + II)		2379735171	2799461493
IV. Expenses:			
Cost of materials consumed	21	1202825719	1545484337
Purchase of Stock-in-Trade	22	393550724	368509932
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	(8108381)	(4302559)
Employee benefit expense	24	73360163	68364334
Financial costs	25	126750045	139685072
Depreciation and amortization expense	10	218766799	240902004
Other expenses	26	341385553	409861455
Total Expenses		2348530621	2768504575
V. Profit before exceptional and extraordinary items and tax	(III - IV)	31204549	30956918
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		31204549	30956918
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		31204549	30956918
X. Tax expense:			
(1) Current tax		3833353	4908940
(2) Deferred tax		6567123	5409001
XI. Profit(Loss) for the period from continuing operations	(VII - VIII)	20804073	20638977
XII. Profit/(Loss) from discontinuing operations		0	0
XIII. Tax expense of discounting operations		0	0
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		20804073	20638977
XV. Profit/(Loss) for the period (XI + XIV)		20804073	20638977
XVI. Earning per equity share:			
(1) Basic		0.08	0.08
(2) Diluted		0.08	0.08

Significant Accounting Policies & Notes to Accounts

27

As per our Report of even date

FOR BHANDARI AND ASSOCIATES

Chartered Accountants

Sd/-

Proprietor

Mumbai,

Dated: 30th May 2014

FOR & ON BEHALF OF THE BOARD

Sd/-

(NITIN KHARA)

MANAGING DIRECTOR

Sd/-

(ELESH KHARA)

DIRECTOR

CONFIDENCE PETROLEUM INDIA LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	31204549	30956918
Depreciation	218766799	217589128
Other Non Cash exp	94100	94100
Interest Expenses	126750045	147003529
Dividend & Interest Received Shown Separately	(5847756)	(6668893)
Operating Profit before Working Capital Changes	370967737	405884147
Decrease / (Increase) in Sundry debtors	8347903	117436444
Decrease / (Increase) in Short term Loans & Advances, Other Current Assets	6893665	(25098031)
Decrease / (Increase) in Inventories	(14446154)	15145759
Increase / (Decrease) in Current Liabilities	2663452	(114044770)
Cash Generated from Operations	374426604	343357484
Taxes Paid	10400476	10317941
Net Cash Generated from Operating Activities	364026127	333039543
B CASH FLOW FROM INVESTING ACTIVITIES		
Capital Expenditure	(197362265)	(147330891)
Investment During the year	53605500	4352803
Movement in Loans & Advances	(5711855)	(27497398)
Dividend Received	116800	53733
Interest Received	5730956	6615160
Net Cash Used in Investing Activities	(143620864)	(98030689)
C CASH FLOW FROM FINANCING ACTIVITIES		
Fresh Secured Loans raised		6987122
Fresh Unsecured Loans raised/deffered Tax		(63474860)
Repayment of Long Term Borrowing	(102144844)	(147003529)
Interest Expenses	(126750045)	(147003529)
Net Cash Used in Financing Activities		(228894889)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(8489625)	3491852
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF THE YEAR	105105873	101614019
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	96616248	105105873

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: 30/05/2014

FOR AND ON BEHALF OF THE BOARD

Sd/- Sd/-
(NITIN KHARA) (ELESH KHARA)
(MANAGING 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 the contingent liabilities as of the date of the financial statements. Examples of such expenses includes the useful lives of tangible and intangible fixed assets, provision for doubtful debts/advances, future obligations in respect of retirement benefit plans, etc. Difference, if any, between the actual results and estimates is recognized in the period in which the results are known.

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 releasable 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, 2013

1. SHARE CAPITAL

PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
SHARE CAPITAL AUTHORISED 35 75 00 000 Equity Shares of Rs. 1/- each	35 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 88 35 000

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

(I)(b)

Sr. No.	Name of the shareholder	Total shares held - 2014		Total shares held -2013	
		Number of shares	As a % of total holding	Number of shares	As a % of total holding
1	Nitin P Khara	20798767	7.92	20798767	7.92
2	Gaspoint Petroleum I Ltd	46365468	17.91	46365468	17.91
3	Hans Gas Appliances Pvt Ltd	NA	NA	NA	NA
4	Deutsche Bank AG London	25668120	9.92	25668120	9.92

2 RESERVES AND SURPLUS

PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
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	1016360178		99 55 56 105
(d)	1016360178		99 55 56 105
TOTAL (a+b+c+d)	1955944884		1 93 51 40 811

3. LONG TERM BORROWINGS :

PARTICULARS		AS AT 31.03.2014	AS AT 31.03.2013
1)Term Loans From - Banks		41516585	39555447
From Corporates		63673273	124666000
From SICOM Limited (Interest Free) (Under Deferral Package Scheme of Incentive 1993.		17972286	17972286
TOTAL		123162144	182193732

- i) Rs. 1.03 Crs are secured with ICICI Bank Ltd. (Of which Rs. 1.03 Crs. is repayable in within one year) 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, Kh. No. 82 (old) 82/1 (new) along with Factory Shed thereon admeasuring situated at Mouza Ringnabodi, Taluka Katol, Dist. Nagpur, Property on Khata No. 00070 Khasra No. 217 area 10832 Sq. Mt. & Khata No.00071 Khasra No. 215 area 6545 Sq. Mt. Total area 17377 Sq. Mt. Situated at Revenue Village Puramana Tehsil Kiraoli District Agra U.P and personal guarantee of directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- ii) Rs. 3.59 Crs. Are secured with The Shamrao Vithhal Co-operative Bank Ltd. (Of which Rs. 1.01 Crs. is repayable in within one year) 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. 1.48 Crs. Are secured with Bank of India, Gandhibag. (Of which Rs. 0.05 Crs is repayable in within one year) against Property located at and personal guarantee of Shri Nitin Khara
- iv) Rs. 0.35 Crs. Are secured with The AXIS Bank Ltd. (Of which Rs. 0.15 Crs is repayable in within one year)against Vehicles /Generators / Specific Equipments financed and personal guarantee of Shri Nitin Khara

- v) Rs. 0.01 Crs. Are secured with Kotak Mahindra Bank Ltd. against Vehicles /Generators / Specific Equipments financed and personal guarantee of Shri Nitin Khara
- vi) Rs. 0.08 Crs. Are secured with Seri Equipments Finance Pvt. Ltd. Ltd. against Vehicles /Generators / Specific Equipments financed and personal guarantee of Shri Nitin Khara

4.Deferred tax liabilities (Net) :			
PARTICULARS		AS AT 31.03.2014	AS AT 31.03.2013
1)Related to Fixed Assets		76658527	70091404
TOTAL		76658527	70091404
5. OTHER LONG TERM LIABILITIES :			
Deposit Received against Cylinders		199804465	15 93 53 820
TOTAL		199804465	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 31.03.2014	AS AT 31.03.2013
1)Secured Working Capital Loans from Banks & Others		449800803	441740915
2)Term Loans Installments Payable within one year		22505993	109950658
TOTAL		462306796	551691573

- i) Rs. 34.85 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, Kh. No. 82 (old) 82/1 (new) along with Factory Shed thereon admeasuring situated at Mouza Ringnabodi, Taluka Katol, Dist. Nagpur, Property on Khata No. 00070 Khasra No. 217 area 10832 Sq. Mt. & Khata No.00071 Khasra No. 215 area 6545 Sq. Mt. Total area 17377 Sq. Mt. Situated at Revenue Village Puramana Tehsil Kiraoli District Agra U.P and personal guarantee of directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara

- ii) Rs. 2.52 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. 5.59 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
- iv) 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, Akruti 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 31.03.2014	AS AT 31.03.2013
Micro, Small & Medium Enterprises	0	0
Creditors for Goods and Expenses	250791774	237339625
TOTAL	250791774	237339625

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	40152746	4 65 79 868
TOTAL	40152746	4 65 79 868
9.SHORT-TERM PROVISIONS		
Provision for Expenses	38731678	159548483

PARTICULARS		AS AT 31.03.2014	AS AT 31.03.2013
11.NON-CURRENT INVESTMENTS			
National Saving Certificate		17 000	22 000
Shares of Tirupati Bank		6 37 505	7 50 005
Shares in Indian company (Unquoted)		51 630	1 03 630
- Investment in Partnership Business of M/s Sneha Petroleum, Banglore		1 38 09 995	1 38 09 995
- Investment in Garg Distillaries Pvt. Ltd.		2 63 29 855	2 63 29 855
- Investment in Gaspoint Petroleum India Ltd.(at face value)		1 09 65 000	1 09 65 000
(a)		51810485	51980485
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	0	4 08 00 000
-100% holding in Shares of Virendra Petrochemicas Pvt Ltd.	10	0	1 26 25 500
-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
- 50% holding in Shares of Nine Infra Projects Pvt. Ltd.	10	2 50 000	2 50 000
(b)		67883641	121319141

In Joint Venture - 70% holding in Investment In Pt Surya Go Gas Indonesia		16 13 61 017	16 13 61 017
(c)		161361017	161361017
TOTAL (a+b+c)		281055143	334660 643
During the ensuing financial company has disposed of two of its subsidiaries namely M/s Laxmi Nirmal Petrochemicals Private Limited and M/s Virendra Petrochemicals Private Limited engaged in ethanol business as there was no activity in these companies from last 3 years.			
12. LONG TERM LOANS AND ADVANCES :			
Loans to Subsidiaries		3 97 47 517	3 47 00 035
Deposits and Recoverable		5 85 14 258	6 13 30 246
TOTAL		98261775	96030280
13. OTHER NON CURRENT ASSETS			
Advance Payment of Income Tax		75 92 099	41 11 738
		7592099	4111738
PARTICULARS		AS AT 31.03.2014	AS AT 31.03.2013
CURRENT ASSETS			
14. INVENTORIES			
At Lower of Cost or Net Realizable Value (As certified by the Management)			
- Raw Materials		19 67 64 157	19 12 74 577
- Work in Progress		21 78 70 569	21 17 92 135
- Finished Goods		4 50 79 142	4 38 21 466
Components		99 69 302	96 91 166
Consumables		1 63 60 276	1 59 03 836
Stores and Spares		40 72 365	39 58 749
LPG		2 09 47 296	2 03 62 881
Scrap		67 33 358	65 45 502
Inventories		1 21 713	1 21 713
TOTAL		51 79 18 179	503472025
15. TRADE RECEIVABLES			
(Unsecured, considered good)			
Debts Outstanding for a period exceeding six months		2 91 29 218	3 10 06 083
Others		42 51 54 422	43 16 25 461
TOTAL		454283641	462631544

16. CASH AND CASH EQUIVALENTS		
Cash in Hand	1 0832157	1 05 88 938
Balances With Scheduled Banks :		
In Current Account	7659321	1 46 48 654
In Fixed Deposit Account		
Fixed Deposit Account Without Lien		
F.D.R. (Against L/C B/G Margin Money /Others)	78124769	7 98 68 280
TOTAL	96616248	105105 873
17 SHORT-TERM LOANS AND ADVANCES		
Advances recoverable in cash or kind or for value to be received	2 25 46 394	2 27 99 388
Deposits and Recoverable	8 09 05 817	8 35 38 242
	103452211	106337630
18		
OTHER CURRENT ASSETS		
Balance with Excise on Current Account	13 87 143	47 80 437
Miscellaneous Expenditure	2 82 300	4 70 500
Less : Written off during the year	94 100	94 100
(To the extent not Written off or adjusted)		
Preliminary Expenses :		
Balance Brought Forward		
Less : Written off during the year		
TOTAL	1575343	5156837

PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
19 SALES AND OPERATIONAL INCOME		
	1 57 62 73	
Sale of Cylinders /Raw Material/ Project	661	1 86 86 64 418
Sale of Scrap / Components, & others	8 46 12 573	28 71 49 479
Sale of Lpg and Auto LPG	48 27 55 133	44 65 34 533
Filling /DPT / Transport Charges	42 24 54 961	44 78 32 229
	2566096328	3050180659
Less : Excise Duty / Service Tax Recovered	19 74 05 894	26 81 44 625
TOTAL	2368690434	2782036034
20 : OTHER INCOME		
Interest Income	57 30 956	56 28 847
(TDS on Interest Income Cy. Rs. 331979/- & PY Rs. 653678/)		

Dividend Received	1 16 800	1 25 100
Miscellaneous Receipts	28 61 125	49 36 639
Rebates and Discount	23 35 856	67 34 873
TOTAL	11044737	17425459
21 COST OF GOODS CONSUMED / SOLD		
RAW MATERIAL CONSUMED :		
Opening Stock	19 12 74 577	18 96 13 562
Add : Purchases	84 63 73 926	1 04 01 56 516
Less :-		
Discount Received	65 83 207	81 31 881
Closing Stock	19 67 64 157	19 12 74 577
SUBTOTAL (A)	83 43 01 139	103 0363620
COMPONENTS CONSUMED :		
Opening Stock	96 91 166	96 07 008
Add : Purchases	30 38 91 587	42 73 33 438
Less :-		
Closing Stock	99 69 302	96 91 166
SUBTOTAL (B)	303613450	427249280
CONSUMABLES CONSUMED :		
Opening Stock*	1 98 62 585	1 96 90 099
Add : Purchases	6 54 81 185	8 80 43 922
Less :-		
Closing Stock	2 04 32 641	1 98 62 585
SUBTOTAL (C)	64911129	87871437
TOTAL (A+B+C)	1202825719	1545484337
22 PURCHASE OF STOCK-IN-TRADE		
LPG CONSUMED :		
Purchases	39 35 50 724	36 85 09 932
TOTAL	393550724	368509932
23 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE		
INCREASE IN STOCKS		
Opening Stock		
Finished Goods	4 38 21 466	4 05 95 711
Work in Progress	21 17 92 135	18 65 35 671
LPG	2 03 62 881	3 50 79 328
Scrap	65 45 502	1 60 08 715
SUBTOTAL	282521984	278219425

LESS :		
Closing Stock		
Finished Goods	4 50 79 142	4 38 21 466
Work in Progress	21 78 70 569	21 17 92 135
LPG	2 09 47 296	2 03 62 881
Scrap	67 33 358	65 45 502
SUBTOTAL	290630365	282521984
INCREASE / (DECREASE) IN STOCKS	(8108381)	(4302559)
24 EMPLOYEES BENEFITS		
Salary and Wages including PF and Others	7 16 76 053	6 70 53 152
Staff and Labour Welfare	16 84 110	13 11 182
TOTAL	73360163	68364334
25 INTEREST AND FINANCIAL CHARGES :		
Interest to Bank on Term Loan	1 58 70 836	3 59 80 514
Interest to Bank on W/C and others	9 37 34 332	9 20 86 709
Bank Charges, LC Charges, Mortgage and Registration Charges	1 71 44 877	1 16 17 848
TOTAL	126750045	139685072
26 OPERATING AND OTHER EXPENSES		
Operating Expenses		
Factory expenses		
- Power and Fuel	4 20 37 919	4 41 37 807
- Plant Licenses and other Exp.		51 16 464
- Carriage Inward	6 78 04 367	4 69 02 920
- Job Work Charges	4 27 75 509	4 91 11 928
- Testing and Marking Fees	45 42 655	54 59 588
Repair and Maintenance		
- Plant and Machinery	11 38 803	21 00 916
- Others	65 22 798	50 53 434
Sub total (a)	157883058	157883058
PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
Administration Expenses		
Rent, Rates and Taxes	20 76 690	8 67 839
Printing and Stationery	9 68 033	9 06 314
Remuneration to Auditors	5 00 000	5 07 472
Rental & Site Expenses	7 20 82 305	6 77 61 018
Security Charges	37 25 016	33 78 733
Insurance Expenses	14 50 405	17 38 405

Carriage Outward	5 58 74 932	6 82 09 296
Travelling Expenses	1 22 11 058	2 35 56 436
Remuneration to Directors	50 00 000	55 00 000
Miscellaneous Expenses	45 20 057	1 01 08 795
LD Charges		4 91 44 502
Communication Expenses	16 38 554	24 78 606
Legal and Professional Charges	29 87 541	89 91 934
Filing Fees Roc and others	28 15 054	48 37 664
Advertising and Sales Promotion	71 01 715	18 68 268
Vehicle Expenses	35 18 042	20 29 016
Preliminary Expenses Written off/Amalgamation Exp.W/off	94 100	94 100
Sub total (b)	17 65 63 501	25 19 78 397
TOTAL (a+b)	341385553	409861455

NOTE NO: 27**NOTES ON ACCOUNTS****2. Contingent liabilities not provided for:**

	2013-14 (Rs.in lacs)	2012-13 (Rs.in lacs)
a) Outstanding Bank Guarantees	1072.45	1014.32
b) Counter Guarantee to Bank (Amalgamated company)s	Nil	Nil
3. Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)	Nil	Nil
4. Balances of Sundry Debtors, Sundry Creditor, Unsecured Loans and loans and advances of amounts lesser than 10 Lacs are subject to reconciliation and confirmation with the respective parties.		
5. No provision has been made on debtors outstanding for more than year. In the opinion of the Board of Directors, the current assets, loans and advances have a value on realization at least equal to the amount at which they are stated in the Balance Sheet.		
6. The Company has accounted for liability towards excise duty on finished goods and scrap held at factory and payable on clearance amounting to Rs. 5653446/- as per consistent practice. further, 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. The Tribunal of Competition commission where company along with its amalgamated company and subsidiary has appealed against the order in the matter of bid rigging by the LPG Cylinders		

manufacturers has accepted the appeal for hearing, however the commission in its order has directed the company to deposit 10% of the penalty of Rs. 27.36 Crs in and provide security of 90% of the amount to the satisfaction of Registrar Competition Commission Tribunal. The company has already complied with the orders of H'ble Competition Commission.

9. No Provision has been made in respect of liabilities towards retirement benefits under mandatory Accounting Standard – 15, amount not ascertainable.

10. Managerial Remuneration :

Managing and Whole-time Directors		Rs. in Lakhs	
Particulars	2013-14	2012-13	
Salary	47.50	52.50	
Perquisites	2.50	2.50	
Total	50.00	55.00	

11. Key Financial Ratios

Sr. No.	Particulars	2013-14	2011-12
a)	Total Turnover (Income) / Total Assets	0.70	0.80
b)	Net Profit before interest and tax / Capital Employed %	6.04	6.55
c)	Return on Net Worth %	0.94	0.94
d)	Net Profit / Total Income, Turnover %	0.87	0.74

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

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

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

SEGMENTWISE REPORT FOR THE PERIOD ENDED 31ST MARCH, 2014

PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
REVENUE		
- Sale of Cylinder Division	1576273661	1868664418
- Sale of LPG Trading & Revenue from Refilling Division	989822666	1181516241
	2566096328	3050180659
SEGMENT WISE RESULT		
- Cylinder Division	133300735	158027344
- LPG Trading Division & Refilling Division	(102096185)	(127070425)
	31204549	30956918
CAPITAL EMPLOYED		
- Cylinder Division	1568642963	1563816560
- LPG Trading Division & refilling Division	1045761976	1042544373
	2614404939	2606360933
CAPITAL EXPENDITURE		
- Cylinder Division	86172518	58818413
- LPG Trading Division & Refilling Division	57448345	39212276
	143620864	98030689
DEPRECIATION		
- Cylinder Division	131260080	144541202
- LPG Trading Division & Refilling Division	87506720	96360802
	218766799	240902004

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.

13. 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	Keppy Infrastructure Developers Pvt. Ltd.	Wholly Owned Subsidiary
6	Confidence Go Gas Ltd	Wholly Owned Subsidiary
7	Chhatisgarh Gaspoint Bottling Pvt. Ltd	Subsidiary *
8	Kastkar Gaspoint Bottling Pvt. Ltd	Subsidiary *
9	Uma LPG Bottling Pvt. Ltd	Subsidiary *
10	Annapurna Gaspoint Bottling Pvt. Ltd	Subsidiary *
11	STN Gaspoint Bottling Pvt. Ltd	Subsidiary *
12	Jagannath Gaspoint Bottling Pvt. Ltd	Subsidiary *
13	Gaspoint Bottling Pvt. Ltd	Subsidiary *
14	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	50 Lacs

14. Payments to Managing Director and Executive Director.

Particulars	2013-14	2012-13
	Amount (Rs.in lacs)	Amount (Rs.in lacs)
I) Salaries & Allowances	50.00	55.00

Particulars	2013-14	2012-13
	Amount (Rs.in lacs)	Amount (Rs.in lacs)
15 Auditor's Remuneration		
I) Audit Fee	5.00	5.00
II) Service Tax & Others	0.62	0.62
Total	5.62	5.62

16 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.	6215.791 (4641.09)
LPG /CNG Cylinders Manufacturing	Nos.	N.A.	27,44,000	1256045 (1432835)

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.	1254180	1575800382	34551	45079142	32686	43821466
		(1431433.00)	(1911588276)	(32686.00)	(43821466)	(35341.00)	(40595711)
LPG Gas	MT	6185.00	482755133	303.241	20947296	272.450	20362881
		(5148.180)	(407958078)	(272.450)	(20362881)	(779.540)	(35079328)

Scrap	MT	4775.157	84612573	303.240	6733358	276.460	6545502
		(5546.650)	(135264115)	(276.460)	(6545502)	(1235.00)	(16008715)
TOTAL			2143168088		72759796		70729849
			(2454810469)		(70729849)		(91683754)

C Consumption of Raw Material, Components and Consumables:

Class of Product	Units	2013-2014	
		Qty.	Amount
HR Sheet	MT	20841.295	880742123
		(26798.691)	(1040156516)

D. VALUE OF IMPORTED/INDIGENOUS RAW MATERIAL CONSUMED	Amount (Rs.in Crs)	%
I) Indigenous	104.02 (140.96)	100.00 (97.46)
II) Imported	Nil (3.67)	Nil (2.53)

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	NIL (598.23)
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G. EXPENDITURE IN FOREIGN CURRENCY	28.33 (598.23)
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H. EARNING IN FOREIGN CURRENCY	30.36
---------------------------------------	-------

I. VALUE OF IMPORTS ON CIF BASIS	28.70 (573.70)
---	-------------------

Note :

Particulars	2013-14 Rs. In Lacs	2012-13 Rs. In Lacs
For Purchase of CNG Pipe and Raw materials	0	0
For Purchase of LPG Dispensers	18.58	28.33
For Investment in Equity of Foreign Subsidiary (PT Surya Go Gas, Indonesia) (Return on investment received)	(30.36)	40.08

17. Figures have been rounded off to the nearest rupee.
18. Previous year figures have been regrouped/reclassified wherever necessary to make them comparable with current year figures.
19. 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

FOR AND ON BEHALF OF THE BOARD

Sd/-

L. R. Bhandari
Proprietor

Mumbai,

Date : 30th of May, 2014

Sd/-

NITIN KHARA
MANAGING DIRECTOR

Sd/-

ELESH KHARA
DIRECTOR

CONFIDENCE PETROLEUM INDIA LIMITED

NOTES FORMING PART OF PROFIT & LOSS ACCOUNT AND BALANCE SHEET AS ON 31.3.2014

Note - 10 : FIXED ASSETS

Block Head	Rate of Dep.	ASSETS				DEPRECIATION				NET BLOCK	
		Opening Balance	Addition 13-14	Sale/Adj	Total Value	Upto 31/03/2013	During the Year	Sale/Adj	Upto 31/03/2014	AS ON	
										31.03.14	31.03.13
LAND	0.00%	181645075	0	0	181645075	0	0	0	0	181645075	181645075
LEASE HOLD LAND		60200000	173572	0	60373572	10033333	2006667		12040000	48333572	50166667
OFFICE BUILDING	5.00%	6987705	0	0	6987705	2223352	238218	0	2461570	4526135	4764353
FACTORY BUILDING	10.00%	856380551	49209527	0	905590078	237631527	63058951	0	300690478	604899600	618749024
PLANT AND MACHINERY	13.91%	1565931924	111945702	0	1677877625	628408908	135732111	0	764141019	913736606	937523016
ELECTRICAL INSTALLATION	13.91%	61037211	0	0	61037211	31312249	4134742	0	35446992	25590219	29724961
VEHICLE	25.89%	19721303	1167991	0	20889294	12301723	2099856	0	14401579	6487715	7419580
HEAVY VEHICLE	40.00%	3210797	0	0	3210797	1353601	742878	0	2096479	1114318	1857196
FURNITURE & FIXTURES	18.10%	12945531	1064859	0	14010390	8406121	850823	0	9256945	4753445	4539410
COMPUTER	40.00%	8958751	400869	0	9359620	7367665	708984	0	8076648	1282972	1591086
OFFICE EQUIPMENT	13.91%	3855971	940285	0	4796256	2003755	350555	0	2354310	2441946	1852216
CYLINDERS	40.00%	170693589	46451215	0	217144804	170472714	8843015	0	179315728	37829076	220875
TOTAL		2951568407	211354020	0	3162922427	1111514949	218766799	0	1330281748	1832640679	1840053458
WIP Project		26984372	24289912	38281667	12992617	0	0	0	0	12992617	26984372
TOTAL		2978552779	235643932	38281667	3175915044	1111514949	218766799	0	1330281748	1845633296	1867037830

BHANDARI & ASSOCIATES

Chartered Accountants

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

Mumbai – 400 063

Tel : 022 - 2877 0683 / 4366 1684 Telefax : 022 - 42661686

AUDITORS REPORT ON CONSOLIDATED ACCOUNTS

To,

**The Members of
Confidence Petroleum India Ltd.**

We have audited the attached Consolidated Balance Sheet of Confidence Petroleum India Ltd., ("The Company") and its subsidiaries as at 31st March 2014 and also the Consolidated Profit & Loss Account for the year ended on that date annexed thereto. These financial statements are the responsibilities of the company's management and have been prepared by the management on the basis of separate financial statements and other financial regarding component. Our responsibility is to express an opinion on these financial statements based on our audit.

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

Financial statements of subsidiaries, which reflect total assets of Rs 12.78 Crores as on 31st March 2014, revenue of Rs. 29.86 Crores and which contributes profit after taxes of Rs. 0.18 Crores, have not been audited further which reflect total assets of Rs 77.91 Crores as on 31st March 2014, revenue of Rs. 2.41 Crores and which contributes profit after taxes of Rs. 0.33 Crores have been audited by other auditor and we have relied on their report.

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

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

- (a) in the case of Consolidated Balance Sheet, of the consolidated state of affairs of the company and its subsidiaries as at 31st March 2014;
- (b) in the case of Consolidated Profit & Loss Account, of the consolidated profits of the Company and its subsidiaries for the year then ended;

**For Bhandari and Associates
Chartered Accountants**

**Sd/-
L. R. Bhandari
Proprietor
M. No. 33168**

**Mumbai,
Dated: 30th May, 2014**

CONFIDENCE PETROLEUM INDIA LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2014

Particulars	Notes	AS AT 31.03.2014	AS AT 31.03.2013
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	258835000	258835000
(b) Reserves and Surplus	2	2145808214	2122110040
(c) Money received against share warrants			
Minority Interest		175420113	167863403
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	202767043	284459851
(b) Deferred tax liabilities (Net)	4	71989903	60955912
(c) Other Long term liabilities	5	241570171	187403896
(d) Long term provisions			
(4) Current Liabilities			
(a) Short-term borrowings	6	481606660	566555455
(b) Trade payables	7	395291384	370213968
(c) Other current liabilities	8	44262496	55775713
(d) Short-term provisions	9	51515762	56704678
Total		4069066746	4130877915
II.Assets			
(1) Non-current assets			
(a) Fixed assets			
(i) Tangible assets	10	2264357373	2290156151
(ii) Intangible assets			0
(iii) Capital work-in-progress	10	65261488	75381910
(iv) Intangible assets under development			
(b) Non-current investments	11	77423886	73965897
(c) Deferred tax assets (net)			
(d) Long term loans and advances	12	158894308	177497200
(e) Other non-current assets	13	12163739	8683378
(2) Current assets			
(a) Current investments			
(b) Inventories	14	603184911	574321777
(c) Trade receivables	15	644704569	670289303
(d) Cash and cash equivalents	16	118019782	118500987
(e) Short-term loans and advances	17	111731064	136277014
(f) Other current assets	18	13325624	5804299
Total		4069066746	4130877915

CONTINGENT LIABILITIES

Significant Accounting Policies & Notes to Accounts

As per our Report of even date

FOR BHANDARI & ASSOCIATES

Chartered Accountants

Sd/-

L.R. BHANDARI

Proprietor

Dated : 30.05.2014

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FOR AND ON BEHALF OF THE BOARD

Sd/-

(NITIN KHARA)

MANAGING DIRECTOR

Sd/-

(ELESH KHARA)

DIRECTOR

CONFIDENCE PETROLEUM INDIA LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2014

PARTICULARS	Notes	AS ON 31.03.2014 (Rs)	AS ON 31.03.201 (Rs.)
INCOME :			
I. Revenue from operations	19	2685708531	3162252403
II. Other Income	20	16783733	23521231
III. Total Revenue (I +II)		2 70 24 92 264	3 18 57 73 634
<u>IV. Expenses:</u>			
Cost of materials consumed	21	1445366563	1738241880
Purchase of Stock-in-Trade	22	394350724	455479340
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	(6000162)	(3646771)
Employee benefit expense	24	91150452	80526165
Financial costs	25	133396551	148431088
Depreciation	10	224606324	247980335
Other expenses	26	390043205	482943147
Total Expenses		2 67 29 13 657	3 14 99 55 184
V. Profit before exceptional and extraordinary items and tax		2 95 78 607	3 58 18 450
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		2 95 78 607	3 58 18 450
VIII. Extraordinary Items			
IX. Profit before tax (VII - VIII)		2 95 78 607	3 58 18 450
X. Tax expense:			
(1) Current tax		3833353	14023817
(2) Deferred tax		6979305	(894445)
Profit after taxes		1 87 65 949	2 26 89 078
Minority Interest		(2955877)	18 19 470
Profit after Minority Interest		2 17 21 826	2 08 69 608
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)		2 17 21 826	20869608
XVI. Earning per equity share:			
(1) Basic		0.08	0.08
(2) Diluted		0.08	0.08

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, Dated : 30.05.2014

FOR AND ON BEHALF OF THE BOARD

Sd/-

Sd/-

(NITIN KHARA)

(ELESH KHARA)

MANAGING DIRECTOR

DIRECTOR

CONFIDENCE PETROLEUM INDIA LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2014

	2013-14		2012-13	
A. CASH FLOW FROM OPERATING ACTIVITIES :				
Net Profit/(Loss) before Tax as per Profit and Loss Account		29578607		35818450
Less : Minority Interest in Profits		(2955877)		1819470
		32534484		33998980
Adjusted for :				
Depreciation	224606324		247980335	
Misc. Expenditure W/off	(94100)		(94100)	
Interest/Other Income	(7239946)		(6974880)	
Bad Debts Written-Off	0		0	
Interest Expenses	133396551		148431088	
		350668829		389342443
Operating Profit Before Working Capital Changes		383203313		423341423
Adjusted for :				
Trade and Other Receivables	42609359		6872258	
Inventories	(28863134)		17093958	
Current Liabilities	(76573512)		(42779965)	
		(62827286)		(18813749)
Cash Generated from Operations		320376027		404527674
Income Tax/ FBT paid		(10812658)		(13129372)
Net Cash from Operating Activities		309563369		391398302
B. CASH FLOW FROM INVESTING ACTIVITIES :				
Purchase of Fixed Assets		(213543116)		(153971974)
Sale of Fixed Assets		9148874		60495000
Interest / dividend Income		7239946		6974880
Movement in Loans & Advances		15028431		(49754022)
Investment in Subsidiaries		(3457989)		(1047)
Net Cash used in Investing Activities		(185583854)		(136257163)
C. CASH FLOW FROM FINANCING ACTIVITIES :				
Proceeds from Issuance of Share Capital				0
Proceeds/ (Repayment) of Long Term Borrowings		8935831		(124434802)
Increase/ (Decrease) in Unsecured Loans				0
Interest Paid		(133396551)		(148431088)
Net Cash used in Financing Activities		(124460720)		(272865889)
Net Increase/(Decrease) in Cash and Cash Equivalents :		(481205)		(17724751)
Opening Balance of Cash & Cash Equivalents		118500987		136225737
Closing Balance of Cash & Cash Equivalents		118019782		118500987

Note: Two companies have ceased to be subsidiary during Financial Year 2013-14 and therefore have been removed from consolidated in the accounts. The existing net assets of these companies as on the effective dates are suitably given effect so as to show true & fair view of cash flows pertaining to current year.

FOR BHANDARI & ASSOCIATES

Chartered Accountants

Sd/-

L.R. BHANDARI

Proprietor

Mumbai, Dated : 30.05.2014

FOR AND ON BEHALF OF THE BOARD

-Sd/-

(NITIN KHARA)

MANAGING DIRECTOR

-Sd/-

(ELES KHARA)

DIRECTOR

Notes on Financial Statements for the Year ended 31st March, 2014

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

1.

PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
SHARE CAPITAL		
AUTHORISED		
35 75 00 000 Equity Shares of Rs. 1/- each	35 75 00 000	
30 75 00 000 Equity Shares of Rs. 1/- each		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

- v) 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
- vi) 5,00,00,000 shares fully paid were issued pursuant conversion of Warrants .
- vii) 5,45,85,000 Shares fully paid were issued pursuant to issue of GDR on 11th of January, 2008.
- viii) 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 - 2014		Total shares held -2013	
		Number of shares	Number of shares	Number of shares	As a % of total holding
1	Nitin P Khara	20798767	20798767	20798767	3.87
2	Gaspoint Petroleum I Ltd	46365468	46365468	46365468	16.19
3	Hans Gas Appliances Pvt Ltd	NA	NA	NA	10.48
4	Deutsche Bank AG London	25668120	25668120	25668120	16.88

2. RESERVES AND SURPLUS

PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
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)	24 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		1 29 14 04 440	1 27 50 19 459
(d)		1 29 14 04 440	1 27 50 19 459
TOTAL (a+b+c+d)		2 23 11 89 146	2 21 48 04 165
Less : Minority Interest in Profits		8 53 80 932	9 26 94 125
Net Total		2 14 58 08 214	2 12 21 10 040
MINORITY INTEREST :			
Minority Interest in Capital		9 00 69 566	7 51 69 278
Minority Interest in Profits		8 53 50 547	9 26 94 125
(a)		17 54 20 113	16 78 63 403

3. LONG TERM BORROWINGS :			
1)Term Loans From - Banks		4 15 16 504	3 95 55 447
From Corporates		14 32 78 253	23 09 11 198
From SICOM Limited (Interest Free) (Under Deferral Package Scheme of Incentive 1993.)		1 79 72 286	1 79 72 286
TOTAL		20 27 67 043	28 84 38 931

- vii) Rs. 1.03 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, Kh. No. 82 (old) 82/1 (new) along with Factory Shed thereon admeasuring situated at Mouza Ringnabodi, Taluka Katol, Dist. Nagpur, Property on Khata No. 00070 Khasra No. 217 area 10832 Sq. Mt. & Khata No.00071 Khasra No. 215 area 6545 Sq. Mt. Total area 17377 Sq. Mt. Situated at Revenue Village Puramana Tehsil Kiraoli District Agra U.P and personal guarantee of directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- viii) Rs. 3.59 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
- ix) Rs. 1.48 Crs. Are secured with Bank of India, Gandhibag. (Of which Rs. 0.05 Crs is repayable in within one year) against Property located at and personal guarantee of Shri Nitin Khara
- x) Rs. 0.35 Crs. Are secured against with The AXIS Bank Ltd. Vehicles /Generators / Specific Equipments financed and personal guarantee of Shri Nitin Khara
- xi) Rs. 0.01 Crs. Are secured against with The Kotak Bank Ltd. Vehicles /Generators / Specific Equipments financed and personal guarantee of Shri Nitin Khara
- xii) Rs. 0.08 Crs. Are secured against with The Srei Equipments Finance Pvt Ltd Vehicles /Generators / Specific Equipments financed and personal guarantee of Shri Nitin Khara

PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
4. Deferred tax liabilities (Net) :		
1)Related to Fixed Assets	71989903	60955912
TOTAL	71989903	60955912
5. OTHER LONG TERM LIABILITIES :		
Deposit Received against Cylinders	24 15 70 171	18 74 03 896
TOTAL	24 15 70 171	18 74 03 896
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	45 91 00 667	456604797
2)Term Loans Installments Payable within one year	2 25 05 993	109950658
TOTAL	48 16 06 660	566555455

- v) Rs. ----- 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, Kh. No. 82 (old) 82/1 (new) along with Factory Shed thereon admeasuring situated at Mouza Ringnabodi, Taluka Katol, Dist. Nagpur, Property on Khata No. 00070 Khasra No. 217 area 10832 Sq. Mt. & Khata No.00071 Khasra No. 215 area 6545 Sq. Mt. Total area 17377 Sq. Mt. Situated at Revenue Village Puramana Tehsil Kiraoli District Agra U.P and personal guarantee of directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara
- vi) Rs. ----- 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
- vii) Rs. ----- 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
- viii) Rs. ____ 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, Book debts and personal guarantee of the Directors of the company i.e. Shri Nitin Khara and Shri Elesh Khara

- ix) Rs. ___ Crs Secured against charge With Central Bank of India, Basheer Baug. Hyderabad against hypothecation of Property situated at sy No. 203 Pati Village Pathancheru Dist Medak, Andhra Pradesh and stock of Raw Material, Consumable, Finished goods, Work in Process, Book debts and personal guarantee of the Directors of the company i.e. Shri Nalin Khara and Smt Neela Khara
- x) Rs. ____ 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

PARTICULARS		AS AT 31.03.2014		AS AT 31.03.2013
7. TRADE PAYABLES				
Micro, Small & Medium Enterprises		0		0
Creditors for Goods and Expenses		395291384		370213968
		395291384		370213968
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		44262496		55775713
TOTAL		44262496		55775713
9. SHORT-TERM PROVISIONS				
Provision for Expenses		51515762		56704678
TOTAL		5 515762		56704678

PARTICULARS		AS AT 31.03.2014		AS AT 31.03.2013
11. NON-CURRENT INVESTMENTS				
National Saving Certificate		17 000		22 000
Shares of Tirupati Bank		51 130		13 75 005
Shares in Indian company (Unquoted)		1 38 09 995		1 03 630
- Investment in Partnership Business of M/s Sneha Petroleum, Bang lore				1 38 09 995
- Investment in Partnership Business of M/s Prachi Gaspoint, Gwalior		2 63 29 855		
- Investment in Garg Distilleries Pvt. Ltd.				2 63 29 855
LIC Mutual Fund		12 700		384802
Shares in The Shamrao Vithal Cooperative Bank Ltd		38 64 553		12 700
Fully Paid 10000 Equity Shares of Rs.386.455 each in M/s. Agrasen Steel Tubes Pvt ltd		6 900		38 64 553
Vijaya Bank (300 Shares @24/-)		12 62 505		7 200
- Investment in Gas point Petroleum India Limited (at face Value)		1 09 65 000		109 65 000

(a)		5 63 19 638		5 68 74 740
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
-100% holding in Shares of Virendra Petrochemicas Pvt Ltd.	10			1 26 35 500
-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
- 50% holding in Shares of Uma LPG Bottling Pvt. Ltd.	10	4 50 000		4 80 000
- 50% holding in Shares of Annapurna Gaspoint Bottling Pvt. Ltd.	10	4 80 000		4 50 000
- 50% holding in Shares of Aishwaryam Gaspoint Bottling Pvt. Ltd.	10	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
' - 50% holding in Shares of Nine Infra Projects Pvt. Ltd.		2 50 000		2 50 000
(b)		6 78 83 641		12 13 19 141
In Joint Venture				
- 70% holding in Investment In Pt Surya Go Gas Indonesia		16 13 61 017		16 13 61 017
-50% holding in Partnership Business of M/s Deshmukh Go Gas		36 92 885		38 18 412
-50% holding in Partnership Business of M/s Kasturi Go Gas		54 79 016		8 23 606
PARTICULARS		AS AT 31.03.2014		AS AT 31.03.2013
-50% holding in Partnership Business of M/s Mahendra Go		8 23 606		47 73 865
-50% holding in Partnership Business of M/s Mewani Go Gas		46 24 097		0
-50% holding in Partnership Business of M/s Nikita Go Gas				13 60 483
-50% holding in Partnership Business of M/s Parasmani Go Gas		13 85 483		2 68 477
		4 36 454		
-50% holding in Partnership Business of M/s Pushpraj Go Gas		2 58 530		2 58 530
-50% holding in Partnership Business of M/s Sagar Go Gas		10 39 730		11 63 081
-50% holding in Partnership Business of M/s Sagle Go Gas		42 62 585		46 26 272
-50% holding in Partnership Business of M/s Shirdhan Go Gas		31 97 467		35 44 883
-50% holding in Partnership Business of M/s Shree Ganesh Go Gas		8 49 075		9 92 745
-50% holding in Partnership Business of M/s Shri Gajanan Go Gas		29 67 068		29 67 068
-50% holding in Partnership Business of M/s Surya Go Gas		11 69 451		13 01 064

-50% holding in Partnership Business of M/s Vision Go Gas	30 25 151	33 67 122
-50% holding in Partnership Business of Kaveri Go Gas	3 31 385	3 31 385
-profit from share jodo		27 62 445
	25 61 221	25 52 899
-Investment in PT Indo Go Gas, Andalan Kita, Indonesia		
(c)	19 74 64 221	20 11 71 879
TOTAL (a+b+c)	32 16 67 500	37 93 65 760
Less : Investment in Subsidiaries for which shares has been issued	24 42	
	43 614	30 53 99 863
	7 74	
Net Investments	23 886	7 39 65 897
12 LONG TERM LOANS AND ADVANCES :		
Loans to Subsidiaries	6 88 89 923	10 28 35 006
Deposits and Recoverable	9 00 04 385	7 46 62 194
TOTAL	15 88 94 308	17 74 97 200
13 OTHER NON CURRENT ASSETS		
Advance Payment of Income Tax	1 21 63 739	86 83 378
TOTAL	1 21 63 739	86 83 378
14 Inventories At Lower of Cost or Net Realizable Value (As certified by the Management)		
- Raw Materials	21 87 76 282	20 31 33 420
- Work in Progress	24 55 71 603	23 95 55 835
- Finished Goods	6 42 21 864	6 22 37 580
Components	1 60 37 169	1 33 64 551
Consumables	1 66 38 399	1 61 81 959
Stores and Spares	61 79 105	86 70 663
LPG	2 39 43 121	2 33 58 706
Scrap	70 72 167	67 69 546
Inventories	47 45 201	10 49 518
TOTAL	60 31 84 911	57 43 21 777
15 TRADE RECEIVABLES		
(Unsecured, considered good)		
Debts Outstanding for a period exceeding six months	5 69 52 026	3 98 73 341
Others	58 77 52 542	63 04 15 962
TOTAL	64 47 04 569	67 02 89 303
16 CASH AND CASH EQUIVALENTS		
Cash in Hand	1 24 42 580	1 25 78 054
Balances With Scheduled Banks :		
In Current Account	96 49 872	1 63 27 120
In Fixed Deposit Account		
Fixed Deposit Account Without Lien	0	0
F.D.R. (Against L/C B/G Margin Money /Others)	9 50 74 731	8 95 95 812
Interest Accrued	8 52 599	0
TOTAL	11 80 19 782	11 85 00 987

17 SHORT-TERM LOANS AND ADVANCES			
Advances recoverable in cash or kind or for value to be received	2 41 09 563		3 43 31 244
Deposits and Recoverable	8 76 21 501		10 19 45 769
	11 17 31 064		13 62 77 014
18 OTHER CURRENT ASSETS			
Balance with Excise on Current Account	1 31 37 424		54 43 793
Miscellaneous Expenditure	2 82 300		3 76 400
(To the extent not Written off or adjusted)			
Preliminary Expenses :	94 100		78 206
(To the extent not Written off or adjusted)			
TOTAL	1 33 25 624		58 04 299
19 SALES AND OPERATIONAL INCOME			
Sale of Cylinders /Raw Material/ Project	1 88 31 25 676		2 09 75 60 032
Sale of Scrap / Components, & others	10 04 34 931		29 77 04 389
Sale of Lpg and Auto LPG	48 27 55 133		54 19 06 319
	44 37 23 640		49 32 26 288
Filling /DPT / Transport Charges	2 91 00 39 380		343 03 97 028
Less : Excise Duty / Service Tax Recovered	22 43 30 849		26 81 44 625
	2 68 57 08 531		3 16 22 52 403
TOTAL			
20 OTHER INCOME			
Interest Income	71 21 646		67 85 780
Dividend Received	1 18 300		1 89 100
Miscellaneous Receipts	72 07 931		70 49 033
Share of Profit From JODO(Firms)			27 62 445
Rebates and Discount	23 35 856		67 34 873
TOTAL	1 67 83 733		2 35 21 231
	AS AT		AS AT
PARTICULARS	31.03.2014		31.03.2013
COST OF GOODS CONSUMED / SOLD			
RAW MATERIAL CONSUMED :			
Opening Stock	20 25 45 420		19 68 87 233
Add : Purchases	1 01 68 79 242		1 14 63 32 406
Less :-			
Discount Received	75 24 671		90 73 346
Closing Stock	21 87 76 282		20 31 33 420
SUBTOTAL (A)	99 31 23 709		1 13 10 12 873
COMPONENTS CONSUMED :			
Opening Stock	1 33 64 551		99 25 845
Add : Purchases	38 83 64 674		43 16 72 393
Less :-			
Closing Stock	1 60 37 169		1 07 83 178

SUBTOTAL (B)	38 56 92 056	43 08 15 060
CONSUMABLES CONSUMED :		
Opening Stock*	2 01 40 708	2 24 33 438
Add : Purchases	6 71 20 854	17 67 02 589
Less :-		
Closing Stock	2 07 10 764	2 27 22 081
SUBTOTAL (C)	6 65 50 798	17 64 13 947
TOTAL (A+B+C)	1 44 53 66 563	1 73 82 41 880
22 PURCHASE OF STOCK-IN-TRADE		
LPG CONSUMED :		
Purchases	39 43 50 724	45 54 79 340
TOTAL	39 43 50 724	45 54 79 340
23 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS		
INCREASE / (DECREASE) IN STOCK		
Opening Stock		
Finished Goods	6 74 51 026	6 00 64 377
Work in Progress	23 91 97 835	21 37 15 902
LPG	2 12 90 686	4 06 33 533
Scrap	67 69 546	1 64 85 786
SUBTOTAL	33 47 09 093	33 08 99 598
LESS : Closing Stock		
Finished Goods	6 93 24 428	6 31 65 385
Work in Progress	24 55 71 603	23 92 60 835
LPG	2 27 35 732	2 59 80 662
Scrap	70 72 167	67 69 546
SUBTOTAL	34 47 03 931	33 51 76 427
INCREASE / (DECREASE) IN STOCKS	(9994838)	42 76 829
PARTICULARS	AS AT 31.03.2014	AS AT 31.03.2013
EMPLOYEES BENEFITS		
Salary and Wages including PF and Others	8 93 48 578	7 92 14 983
Staff and Labour Welfare	18 01 874	13 11 182
TOTAL	9 11 50 452	8 05 26 165
INTEREST AND FINANCIAL CHARGES :		
Interest to Bank on Term Loan	1 58 70 836	3 59 80 514
Interest to Bank on W/C and others	9 90 29 871	10 06 29 325
Bank Charges, LC Charges, Mortgage and Registration Charges	1 84 95 844	1 18 21 248
TOTAL	13 33 96 551	14 84 31 088

26 OPERATING AND OTHER EXPENSES			
Factory expenses			
- Power and Fuel	5 06 43 228		5 19 71 421
- Plant Licenses and other Exp.	6 93 006		68 08 118
- Carriage Inward	7 15 32 438		5 42 34 065
- Consumables	2 59 093		
- Job Work Charges	5 08 58 056		7 92 65 324
- Testing and Marking Fees	49 44 748		61 85 344
- Explosive Expenses			
- Diesel exp.	3 45 800		36 54 021
- RTO & Insurance Charges			2 90 880
Repair and Maintenance			
- Plant and Machinery	48 11 173		27 69 119
- Others	75 76 765		63 69 484
Sub total (a)	19 16 64 307		21 15 47 775
Administration Expenses			
Rent, Rates and Taxes	26 64 497		9 48 599
Printing and Stationery	17 57 953		11 23 258
Remuneration to Auditors	10 28 637		5 94 484
Rental & Site Expenses	5 59 695		6 80 48 759
Security Charges	7 23 35 371		35 58 581
Insurance Expenses	37 37 634		18 30 939
Carriage Outward	14 89 997		7 88 05 052
Travelling Expenses	5 83 01 882		2 53 98 545
Service Tax and WCT paid	1 24 15 791		3 68 052
Remuneration to Directors	50 00 000		59 92 762
Miscellaneous Expenses	45 40 598		1 08 53 787
LD Charges	88 03 417		5 17 94 186
Communication Expenses	4 35 151		26 67 648
Legal and Professional Charges	30 60 574		94 81 869
Filing Fees Roc and others	55 582		51 00 510
Advertising and Sales Promotion	28 33 121		20 37 257
Vehicle Expenses	1 17 27 660		21 37 019
Preliminary Expenses Written off/Amalgamation Exp. W/off	94 100		94 100
Other Administrative Exp.	2 93 977		5 59 966
Sub total (b)	19 83 78 898		27 13 95 371
TOTAL (a+b)	39 00 43 205		48 29 43 147

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 Keppy Infrastructure Developers Private Limited, M/s Agwan Coach Private Limited, PT Surya Go Gas Indonesia.
 - b) During the year two of subsidiaries has been disposed of namely M/s Laxmi Nirmal Petrochemicals Private Limited and M/s Virendra Petrochemicals Private Limited and therefore accordingly adjustments have been made in P& L Account balances/Depreciation/ and Cash flow and same has been disclosed there also.
 - c) 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.
 - d) 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,
30th May, 2014**

FOR AND ON BEHALF OF THE BOARD

**Sd/-
NITIN KHARA
MANAGING DIRECTOR**

**Sd/-
ELESH KHARA
DIRECTOR**

NOTES FORMING PART OF CONSOLIDATED PROFIT & LOSS ACCOUNT AND BALANCE SHEET AS ON 31.3.2014

NOTES' 10 ' CONSOLIDATED FIXED ASSETS

Block Head	Rate of Dep.	ASSETS				DEPRECIATION				NET BLOCK	
		*Opening Balance	Addition 13-14	Sale/Adj	Total Value	*Opening Balance	During the Year	Sale/Adj	Upto 31/03/2014	AS ON	
										31.03.14	31.03.13
LAND	0.00%	202067339	0	0	202067339	0	0	0	0	202067339	203781481
LEASEHOL LAND		60200000	173572	0	60373572	10033333	2006667		12040000	48333572	50166667
OFFICE BUILDING	5.00%	7388283	0	0	7388283	3605875	846314	0	4452190	2936093	3782408
FACTORY BUILDING	10.00%	928172369	52005524	0	980177894	244665071	63509689	0	308174760	672003133	688432096
PLANT AND MACHINERY	13.91%	1871852575	117988330	0	1989840905	694243012	137975648	0	832218659	1157622245	1195044682
ELECTRICAL INSTALLATION	13.91%	155188710	0	0	155188710	36339343	4590713	0	40930056	114258654	119329207
VEHICLE	25.89%	25526432	1167991	0	26694423	17063705	2307887	0	19371592	7322831	8495354
HEAVY VEHICLE	40.00%	40338540	0	0	40338540	33271217	1393630	0	34664847	5673693	7067323
FURNITURE & FIXTURES	18.10%	14373542	1064859	0	15438401	9900035	914130	0	10814165	4624236	4737850
COMPUTER	40.00%	12472260	400869	0	12873129	8849604	1186967	0	10036571	2836559	3627973
OFFICE EQUIPMENT	13.91%	4563737	940285	0	5504022	2786682	372079	0	3158761	2345261	1777055
CYLINDERS	40.00%	265235653	49922108	0	315157761	261321598	9502603	0	270824201	44333561	3914056
TOTAL		3587379443	223663538	0	3811042980	1322079479	224606324	0	1546685801	2264357179	2290156151
WIP		75381911	30829394	40949816	65261488	0	0	0	0	65261488	75381910
TOTAL		3662761354	254492932	40949816	3876304468	1322079479	224606324	0	1546685801	2329618667	2365538061

* Op Gross Block and Depreciation Block has been adjusted with figures of two companies moving out of consolidation namely M/s Laxmi Nirmal Petrochemicals Private Limited and M/s Virendra Petrochemicals Pvt Ltd.

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	: 31.03.2014	
II) Capital raised During The Year (Amount in Rs. In Lacs)		
Public Issue		Right Issue
NIL		NIL
Bonus Issue		Private Placement
NIL		NIL
III) Position of Mobilisation and Deployment of Fund (Amount in Rs. In Lacs)		
Total Liabilities		Total Assets
34064		34064
Sources of Funds		
Paid up Capital		Reserves & Surplus
2588		19559
Secured Loans		Unsecured Loans
5038		2815
Application of Funds		
Net Fixed Assets		Investments
18326		2811
Net Current Assets		Miscellaneous Expenditure
8442		
Accumulated Losses		
IV) Performance of Company (Amount in Rs. Lacs)		
Turnover		Total Expenditure
23797		23485
Profit Before Tax		Profit After Tax
312		208
Earning per Share in Rs.		Dividend Rate %
0.08		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		
Item Code (As per ITC Code)		73110001

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

Sd/-

L.R. BHANDARI
Proprietor
Mumbai,
30TH May, 2014

FOR AND ON BEHALF OF THE BOARD

Sd/-

(NITIN KHARA)
DIRECTOR

Sd/-

(ELESH KHARA)
DIRECTOR



PROXY FORM

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

CONFIDENCE PETROLEUM INDIA LIMITED

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

20TH ANNUAL GENERAL MEETING – SEPTEMBER 30TH, 2014

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

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

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual General Meeting of the Company to be held on Tuesday, September 30, 2014 at 2.30 p.m. at "Gala No. 11 -1 2, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai – 400074 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Optional*	
Ordinary Business		For	Against
1	Adoption of Balance Sheet, Statement of Profit and Loss and the Reports of the Board of Directors and Auditors thereon for the financial period ended on December 31, 2013		
2	Appoint a Director in place of Mr. Nalin Khara, who retires by rotation and being eligible offers himself for re-appointment		
3	Appoint auditor of M/S. Bhandari & Associates, who retires at the conclusion of the meeting and being eligible offers himself for re appointment		
Special Business			
4	Appointment of Mr. Sumant Sutaria as Independent Director		
5	Appointment of Mr. Ashish Bilakhiya as Independent Director		
6	Appointment of Mr. Jigar Vora as Independent Director		
7	Appointment of & Remuneration of Mr. Nitin Khara as Managing Director & CEO		
8	Borrowing limits under section 180(1)(c) of the companies act		
9	Creation of Charge		
10	Maintenance of the register of members and related books at a place other than the registered office of the company		

Signed this day of 2014.

Affix
Revenue
stamp not
less than
` 0.15

Signature of the member

Signature of the Proxy Holder(s)

NOTE:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 20th Annual General Meeting.
- *3. It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.
- Please complete all details including detail of member(s) in above box before submission.



ATTENDANCE SLIP

CONFIDENCE PETROLEUM INDIA LIMITED

Regd. Office: B-13, PRABHUKRUPA SOCIETY, NEAR TELEPHONE EXCHANGE,
NANDA PATKAR RD VILEPARLE EAST, MUMBAI - 400057

Tel: 0712-3250318, E-mail: cs@confidencegroup.co

CIN No.: L40200MH1994PLC079766

Folio No./ DP ID / Client ID :

Number of shares held :

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

I hereby record my presence at the 20th Annual General Meeting of the Company to be held on Tuesday, September 30, 2014 at 2.30 p.m. at "Gala No. 11 - 1 2, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai - 400074

=====

Name of the Member / Proxy
(in BLOCK letters)

=====

Signature of the Member / Proxy

Note:

1. Please complete the Folio/DP ID-Client ID No. and name, sign the Attendance Slip and hand it over at the Attendance Verification counter at the entrance of the Meeting Hall.
2. Electronic copy of the Annual Report for the financial period ended on 31.03.2014 and Notice of the Annual General Meeting (AGM) alongwith Attendance Slip and Proxy Form is being sent to all the members whose e-mail address is registered with the Company / Depository Participant unless any member has requested for a hard copy of the same. Members receiving electronic copy and attending the AGM can print copy of this Attendance Slip.
3. Physical copy of Annual Report for the financial period ended on 31.03.2014 and Notice of Annual General Meeting alongwith Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email is not registered or have requested for a hard copy.





CONFIDENCE PETROLEUM INDIA LTD.

Corp. Office : 404 Satyam Apartment, 8 Wardha Road Dhantoli, Nagpur-440 012
Ph : 0712-3250318 / 319 **Fax No.** 0712 - 6612083 / 6631977
website : www.confidencepetro.com / www.confidencecylinders.com

NOTICE is hereby given that the Twentieth Annual General Meeting of the Members of CONFIDENCE PETROLEUM INDIA LIMITED, will be held on Tuesday, the 30th day of September 2014 at 11-12, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai - 400074 at 2.30 P.M. to transact the following businesses

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet as at 31/03/2014, Statement of Profit & Loss for the year ended on that date and the Reports of the Auditors and Directors thereon.
2. To appoint a Director in place of Mr. Nalin Khara (DIN- 00295604) who retires by rotation and being eligible offers himself for re-appointment.
3. To consider reappointment of Auditors in place of M/s. Bhandari & Associates. Chartered Accountants, who retire at the conclusion of the meeting and being eligible offers themselves for re-appointment and to fix their remuneration.

"RESOLVED THAT, M/S. 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."

Special Business :

4. APPOINTMENT OF MR. SUMANT SUTARIA AS AN INDEPENDENT DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under read with Schedule IV to the Companies Act, 2013, as amended from time to time, Mr. Sumant Sutaria (DIN 00298428), a non executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for 5 (five) consecutive years with effect from 30th September, 2014 up to 29th September, 2019."





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5. APPOINTMENT OF MR. ASHISH BILAKHIYA AS AN INDEPENDENT DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under read with Schedule IV to the Companies Act, 2013, as amended from time to time, Mr. Ashish Bilakhiya (DIN 03626348), a non executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for 5 (five) consecutive years with effect from 30th September, 2014 up to 29th September, 2019."

6. APPOINTMENT OF MR. JIGAR VORA AS AN INDEPENDENT DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") and the Rules framed there under read with Schedule IV to the Companies Act, 2013, as amended from time to time, Mr. Jigar Vora (DIN 06613973), a non executive Independent Director of the Company, who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company, to hold office for 5 (five) consecutive years with effect from 30th September, 2014 up to 29th September, 2019."

7. APPOINTMENT AND REMUNERATION OF MANAGING DIRECTOR & CEO

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

"RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 ("the Act") (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the re-appointment and remuneration of Mr. Nitin Khara (DIN 01670977) as the Managing Director of the Company under the Companies Act, 2013 to be designated as Managing Director & Chief Executive Officer (MD & CEO) for a period of 5 (five) years with effect from 30th September, 2014 to 29th September, 2019 (both days inclusive), on terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting,





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with liberty to the Board of Directors (hereinafter referred to the "Board" which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said re-appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Nitin Khara, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution."

8. BORROWING LIMITS UNDER SECTION 180(1)(C) OF THE COMPANIES ACT

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

"RESOLVED THAT in supersession of the Ordinary Resolution passed under Section 293(1) (d) of the Companies Act, 1956 at the Extra Ordinary General Meeting held on 03rd November, 2010 and pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained, to be obtained from the Bankers /institutions, corporate body(ies) etc. in the ordinary course of business, shall not be in excess of 500 Crores (Rupees Five hundred Crores)."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to decide all terms and conditions in relation to such borrowing at their absolute discretion and to do all such acts, deeds and things, to execute all such documents, instruments in writing as may be required to give effect to this resolution."

9. CREATION OF CHARGE

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

"RESOLVED THAT in supersession of the ordinary resolution passed under Section 293(1)(a) of the Companies Act, 1956, and pursuant to Section 180 (1) (a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company for mortgaging and/or charging in such form and manner and on such terms and at such time(s) as the Board of Directors may deem fit, the





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movable and / or immovable assets and properties of the Company, wherever situated, present and future, whether presently belonging to the Company or not, in favour of any person including, but not limited to, financial / investment institution(s), bank(s), insurance company(ies), mutual fund(s), corporate body(ies), trustee(s) to secure the loans, borrowings, debentures, hire purchase and / or working capital facilities and other credit facilities up to a sum not exceeding Rs.500,00,00,000/- (Rupees Five Hundred Crores only)."

"RESOLVED FURTHER THAT the Board of Directors or such Committee or person/(s) as may be authorized by the Board be and is hereby authorized to finalise the form, extent and manner of, and the documents and deeds, as may be applicable, for creating the appropriate mortgages and/or charges on such of the immovable and / or movable properties of the Company on such terms and conditions and at such time(s) / tranche(s) as may be decided by the Board of Directors in consultation with the lenders and for reserving the aforesaid right and for performing all such acts and things as may be necessary for giving effect to this resolution."

10. **MAINTENANCE OF THE REGISTER OF MEMBERS AND RELATED BOOKS AT A PLACE OTHER THAN THE REGISTERED OFFICE OF THE COMPANY**

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

"RESOLVED THAT pursuant to the provisions of Section 94 and all other applicable provisions, if any, of the Companies Act, 2013, the Company hereby approves that the register of members and index of members - separately for each class of equity and preference shares, register and index of debenture holders, register and index of any other Security holders, Register of Renewed and Duplicate Shares / Debentures / Securities Certificates, Register of Sweat Equity Shares, Register of ESOP, and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Sections 92 of the Act, and other related books be kept at the registered office of the Company's Registrar and Transfer Agents viz. Adroit Corporate Services Pvt. Ltd, situated at, 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makhwana Road, Marol Naka, Andheri (E), Mumbai 400059.

"RESOLVED FURTHER THAT the Registers, Indexes, Returns, documents etc. as aforesaid be kept open for inspection between the hours of 2.00 p.m. and 4.00 p.m. on any working day of the Registrars except when the Registers and Books are closed."

Place: Nagpur
Dated: 13-08-2014



By the order of Board
Confidence Petroleum India Limited.

Sd/-
(CHAIRMAN)
NITIN KHARA

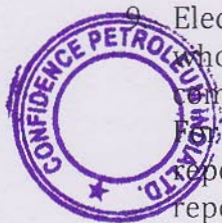


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NOTES:

1. The explanatory statement pursuant to section 102 of the companies act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.
2. The book closure for the purpose of share transfers shall commence from 21-09-2014 to 30-09-2014 (both days inclusive) for annual closing.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a member.
4. A proxy form is enclosed. Proxies in order to be effective, must be received at the registered office of the company not less than 48 hours before the meeting.
5. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company. The instrument of proxy in order to be effective, should be deposited at the registered office of the company, duly completed and signed, not less than 48 hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned depository participant and holdings should be verified.
7. The securities and exchange board of India (SEBI) has mandated the submission of permanent account number (pan) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the pan to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their pan details to the company.
8. Details under clause 49 of the listing agreement with the stock exchange in respect of the directors seeking appointment/re-appointment at the annual general meeting, forms integral part of the notice. The directors have furnished the requisite declarations for their appointment/ re-appointment
9. Electronic copy of the annual report for 2013- 2014 is being sent to all the members whose email ids are registered with the company/depository participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the annual report for 2013- 2014 is being sent in the permitted mode. Complete copy of the annual report for 2013-2014 shall be provided on request to members.





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10. Electronic copy of the notice of the 20th annual general meeting of the company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent to all the members whose email ids are registered with the company/depository participants(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the notice of the 20th annual general meeting of the company inter alia indicating the process and manner of e-voting along with attendance slip and proxy form is being sent in the permitted mode.
11. Members may also note that the notice of the 20th annual general meeting and the annual report for 2013-2014 will also be available on the company's website **www.confidencegroup.co** for their download. The physical copies of the aforesaid documents will also be available at the company's registered office in Mumbai for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the company's investor email id: **cs@confidencegroup.co**

12. E- VOTING

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

The instructions for members for voting electronically are as under:-

(1) In case of members receiving e-mail:

- (i) Log on to the e-voting website www.evotingindia.com
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:





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For Members holding shares in Demat Form and Physical Form	
PAN*	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the demat account/folio number in the PAN field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account in dd/mm/yyyy format. If the shares are in physical form, enter the folio number.
Dividend Bank Details#	Enter the dividend bank details as recorded in your demat account. If the shares are in physical form, enter the dividend bank details as given to the company.
# If the details of DOB or Dividend Bank Details are not recorded with the depository or company please enter the number of shares held by you as on the cut-off date in the Dividend Bank details field.	

viii) after entering these details appropriately, click on "submit" tab.

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

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

(xi) Click on the EVSN for "CONFIDENCE PETROLEUM INDIA LIMITED" on which you choose to vote.

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

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





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

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

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If Demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves as Corporates.
- They should submit a scanned copy of the Registration
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

(2) In case of members receiving the physical copy:

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

(3) The voting period begins on Tuesday, September, 23, 2014 at 09.00 AM and ends on Wednesday, September 24, 2014 at 06.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of June 20, 2014, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

(5) In case of Members who are attending the Annual General Meeting and are entitled to vote but have not exercised their right to vote by electronic means, the Chairman of the Company will order a poll on his own motion for all businesses specified in the accompanying Notice. For clarity, please note that the Members who have exercised their right to vote by electronic means shall not vote by way of poll at the Meeting. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company. The poll process shall be conducted and scrutinized and report





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thereon will be prepared in accordance with Section 109 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014

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

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

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

(9) The results declared alongwith the Scrutinizer's report shall be placed on the Company's website www.confidencegroup.co and on the website of CDSL viz www.cdslindia.com within two days of passing of the resolutions at the AGM of the Company and communicated to BSE.

Place: Nagpur
Limited.
Dated: 13-08-2014



By the order of Board
Confidence Petroleum India

Sd/-
(CHAIRMAN)

ANNEXURE TO THE NOTICE

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

Item No. 4

Mr. Sumant Sutaria joined the Board of Directors of the Company on 20/02/2004. He is a non-executive independent director of the Company and is considered as an Independent Director under clause 49 of the Listing Agreement. He is aged about 56 years. He is commerce graduate by occupation he is business man. He is engaged in the business of LPG Cylinder form last 13 years. Mr. Sumant Sutaria also holds the position of Chairman of Audit Committee, & member of remuneration Committee constituted by the Board of Directors of the Company.



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As per the provisions of Section 149 of the Companies Act, 2013 which has come into force w. e. f. 1st April, 2014, an Independent Director shall hold office for a term up to 5 consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Sumant Sutaria has given declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Companies Act, 2013. The matter regarding appointment of Mr. Sumant Sutaria as Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director from 30th September, 2014 to 29th September, 2019.

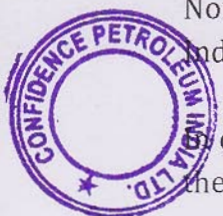
In opinion of the Board, Mr. Sumant Sutaria fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management. In Compliance with the provisions of Section 149 read with Schedule V of the Act, the appointment of Mr. Sumant Sutaria as Independent Director is now being placed before the Members in General Meeting for their approval. Copy of the Draft letter of appointment of Mr. Sumant Sutaria would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP, except Mr. Sumant Sutaria are interested or concerned in the Resolution concerning his appointment proposed in Item No. 4 of the Notice.

Item No. 5

Mr. Ashish Bilakhiya joined the Board of Directors of the Company on 30/09/2011. He is a non-executive independent director of the Company and is considered as an Independent Director under clause 49 of the Listing Agreement. He is aged about 34 years and is an He is commerce graduate. By occupation he is business man. He is engaged in the business of LPG Cylinder form last 10 years. Mr. Ashish Bilakhiya also holds the position of Chairman of remuneration Committee, & member of Audit Committee constituted by the Board of Directors of the Company.

As per the provisions of Section 149 of the Companies Act, 2013 which has come into force w. e. f. 1st April, 2014, an Independent Director shall hold office for a term up to 5 consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Ashish Bilakhiya has given declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Act. The matter regarding appointment of Mr. Ashish Bilakhiya as Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director from 30th September, 2014 to 29th September, 2019.

In opinion of the Board, Mr. Ashish Bilakhiya fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is





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independent of the management. In Compliance with the provisions of Section 149 read with Schedule V of the Act, the appointment of Mr. Ashish Bilakhiya as Independent Director is now being placed before the Members in General Meeting for their approval. Copy of the Draft letter of appointment of Mr. Ashish Bilakhiya would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP, except Mr. Ashish Bilakhiya are interested or concerned in the Resolution concerning his appointment proposed in Item No. 5 of the Notice.

Item No. 6

Mr. Jigar Vora joined the Board of Directors of the Company on 29/06/2013. He is a non-executive independent director of the Company and is considered as an Independent Director under clause 49 of the Listing Agreement. He is aged about 27 years and is an He is an commerce Graduate & Master in Corporate Governance (from United Kingdom) . He has valuable Experience in LPG Cylinder as well as in Oil & Gas Industry. Mr. Jigar Vora also holds the position of Chairman of **Shareholders And Investors Grievance & Transfer Committee**, & member of Management Committee constituted by the Board of Directors of the Company.

As per the provisions of Section 149 of the Companies Act, 2013 which has come into force w. e. f. 1st April, 2014, an Independent Director shall hold office for a term up to 5 consecutive years on the Board of a company and is not liable to retire by rotation. Mr. Jigar Vora has given declaration to the Board that he meets the criteria of Independence as provided under Section 149(6) of the Act. The matter regarding appointment of Mr. Jigar Vora as Independent Director was placed before the Nomination and Remuneration Committee, which commends his appointment as an Independent Director from 30th September, 2014 to 29th September, 2019.

In opinion of the Board, Mr. Jigar Vora fulfils the conditions specified in the Act and the Rules made there under for appointment as Independent Director and he is independent of the management. In Compliance with the provisions of Section 149 read with Schedule V of the Act, the appointment of Mr. Jigar Vora as Independent Director is now being placed before the Members in General Meeting for their approval. Copy of the Draft letter of appointment of Mr. Jigar Vora would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours on any working day, excluding Saturday. None of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP, except Mr. Jigar Vora are interested or concerned in the Resolution concerning his appointment proposed in Item No. 6 of the Notice.





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Item No. 7

The Board of Directors of the Company (the 'Board'), at its meeting held on 13th August, 2014 has, subject to the approval of members, re-appointed Mr. Nitin Khara as Managing Director, for a period of 5 (five) years, at the remuneration recommended by the Nomination and Remuneration Committee of the Board and approved by the Board. Mr. Nitin Khara is a promoter director and has very rich experience in industry and is acquainted with thorough knowledge of business. It is proposed to seek the members' approval for the re-appointment of and remuneration payable to Mr. Nitin Khara as Managing Director in terms of the applicable provisions of the Act. Broad particulars of the terms of re-appointment of and remuneration payable to Mr. Nitin Khara which are as per Section 196 and 197 read with Schedule V of the Companies Act, 2013 are as follows:

- a. Basic Salary Rs. 2,50,000/- per month in scale of Rs. 2,50,000 - 5,00,000
- b. Perquisites and Allowances: NIL

the above remuneration to Managing Director will include dearness and other allowances, accommodation [furnished or otherwise] or House Rent Allowance in lieu thereof: reimbursement of expenses for utilization of gas, electricity, water, furnishing, medical reimbursement at actual for self and his family, leave travel concession at actual for self and his family, club fees, medical insurance and such other perquisites within the amount specified above. The said perquisites and allowances shall be evaluated, wherever applicable, as per the Income Tax Act, 1961 or any rules there under [including any statutory modification[s] or re-enactment thereof, for the time being in force]. In the absence of any such rules, perquisites and allowances shall be evaluated at actuals. However, Company's contribution to Provident fund, Superannuation or Annuity Fund, to the extent these singly or together are not taxable under the Income Tax Act, and Gratuity payable and encashment of leave at the end of tenure, as per rules of the Company, shall not be included in the computation of limits for the remuneration. Further, the Company shall provide car for use on company's business and telephone at residence for official purpose. Provision of a car for use on company's business and telephone at residence for official purpose are not to be considered as perquisites.

The term "Family" means the spouse, the dependent children and the dependent parents of the Managing Director. The Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee thereof. The remuneration payable to the Managing Director by way of salary, dearness allowance, perquisites and any other allowances shall not however exceed the ceiling limit of Rs. 60,00,000/- per annum. The Board of Directors or any Committee thereof is entitled to determine and revise the salary and perquisites and allowances payable to the Managing Director of the company at any time, such that the overall remuneration payable shall not exceed the aggregate limit of Rs. 60,00,000/- per annum as specified above.

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of the Managing Director, the company has no profits or





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its profits are inadequate, then also he shall be paid salary, allowances and perquisites as specified above in accordance with the applicable provisions of Schedule V of the Companies

Act, 2013 and subject to the such approvals including approval of the Central Government, if any, required.

II) Other Conditions:

1) For all other terms and conditions not specifically spelt out above, the Rules and Order of the Company shall apply.

2) The Managing Director, hold office as such, subject to the provisions of Section 164 of the Companies Act, 2013 The Explanatory Statement together with the accompanying Notice should be treated as an abstract of the terms of the Agreement of concern or interest under Section 190 of the Companies Act, 2013. The Resolution at Item No. 8 is recommended for approval of the Members in the best interest of the Company. The appointment has been made under Schedule V in Part II in Section II (A) (i) of the Companies Act, 2013.

None of the Director or Key Managerial Personnel of the Company or their relatives in the Management is in any way, concerned or interested, financially or otherwise, in this resolution.

Item No. 8 & 9

At the Extra Ordinary General Meeting held on 03rd November, 2010, the Members had, by way of Ordinary Resolutions and in pursuance of the provisions of Section 293(1)(d) of the Companies Act, 1956, approved of borrowing monies on behalf of the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business) in excess of the aggregate of the paid-up capital of the Company and its free reserves, subject to the total outstanding amount so borrowed not exceeding a sum of Rs. 500 crore at any point of time;

and

The approval of the Members for the said borrowings and creation of a mortgage or charge for the said borrowing is therefore now being sought, by way of a Special Resolutions, pursuant to Section 180(1)(c) and 180(1)(a) of the Act respectively. The Directors commend the Resolutions at Item Nos. 9 and 10 of the accompanying Notice for the approval of the Members of the Company. None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the passing of the Resolutions at Item Nos. 9 and 10.





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Item No. 10

Under the provisions of the Companies Act, 2013, (the "Act") certain documents such as the register of members and index of members - separately for each class of equity and preference shares, register and index of debenture holders, register and index of any other Security holders, Register of Renewed and Duplicate Shares / Debentures / Securities Certificates, Register of Sweat Equity Shares, Register of ESOP, and copies of all annual returns prepared, together with the copies of certificates and documents required to be annexed thereto under Sections 92 of the Act, and other related books, are required to be maintained at the registered office of the Company unless a special resolution is passed in a general meeting authorising the keeping of the register at any other place within the city, town or village in which the registered office is situated or any other place in India in which more than one-tenth of the total members entered in the register of members reside. M/s. Adroit Corporate Services Pvt. Ltd, situated at, 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makhwana Road, Marol Naka, Andheri (E), Mumbai 400059, is Company's Registrar and Share Transfer Agent (RTA), who have been providing depository related services for the shares / debentures / securities held in demat mode and also acting as the Share Transfer Agent for the shares / debentures / securities held in physical segment. In view of the enabling provisions of Companies Act, 2013 as explained above, it is proposed to keep the aforementioned Registers and documents at the premises of the R & T Agents as stated in the resolution.

Place: Nagpur
Dated: 13-08-2014

By the order of Board
Confidence Petroleum India Limited.

Sd/-
(CHAIRMAN)

