



CONFIDENCE PETROLEUM INDIA LTD.

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Nr. Mahalaxmi Hotel, Andheri East, Mumbai, Maharashtra, 400059

Corp. Off: Confidence Tower, 34A, Central Bazar Road, Ramdaspath, Nagpur-
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CIN: L40200MH1994PLC079766

Date: 30/11/2023

To,

National Stock Exchange of India Limited Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai-400051	The Bombay Stock Exchange, Department of Corporate Services 25 th Floor, P.J. Towers, Dalal Street, Mumbai- 400001
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Subject: Outcome of Board Meeting held on 30th November, 2023

Ref : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is in reference to our earlier intimation dated 27th November, 2023 and 29th November, 2023. Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**Listing Regulations**"), we wish to inform you that the Board of Directors (the "**Board**") of Confidence Petroleum India Limited (the "**Company**") at their meeting held today i.e. 30th November, 2023 has approved the following :-

1. Issue of up to 2,82,29,120 equity shares of INR 1 each of the Company to BW VLGC Pte. Ltd. by way of a preferential issue on a private placement basis in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "**ICDR Regulations**") and other applicable laws, at a price of INR 88.60 per equity share, subject to the approval of the shareholders of the Company and such other regulatory/statutory approval as may be required. The details required under Regulation 30 of the Listing Regulations with respect to issuance of securities are enclosed as **Annexure A**;
2. The draft of the Share Subscription Agreement and Shareholders' Agreement to be entered into between the Company, BW VLGC Pte. Ltd., BW LPG Holding Pte. Ltd., Nitin Punamchand Khara and Elesh Punamchand Khara. The details as required under Regulation 30 of the Listing Regulations are enclosed in **Annexure B**;
3. The drafts of the Share Subscription Agreement and Shareholders' Agreement in relation to formation of a 50/50 joint venture with BW VLGC Pte. Ltd., named "BW Confidence Enterprise Private Limited" in India with the objective of developing LPG infrastructure and optimizing seaborne LPG imports into India. This JV will also enter into further JV agreement with Ganesh Benzoplast Ltd to develop and proposes to develop and operate a new LPG onshore import terminal at Jawaharlal Nehru Port Association (JNPA) Port in Navi Mumbai, India. **& authorised Mr. Nitin Khara (Managing Director) to sign the above agreement on behalf of the Company.** The details as required under Regulation 30 of the Listing Regulations are enclosed in **Annexure C**; and

4. Notice of the Extra Ordinary General Meeting of the Company, to be held on 26th December, 2023 at 01.00 PM through Video Conferencing ("VC") or Other Audio- Visual Means ("OAVM").

The Company is providing electronic voting (e-voting) facility to the members through electronic voting platform of NSDL as required under Regulation 44 of the Listing Regulations. Members holding shares either in physical form or demat mode as of the cut-off date, i.e., 19th December, 2023, may cast their votes electronically on the businesses set out in the Notice of Extra Ordinary General Meeting. The e-voting shall commence from 23rd December, 2023 at 9.00 A.M and will end on 25th December, 2023 at 5:00 P.M.

The Copy of Press Release is also attached herewith.

The Meeting has commenced at 08:00 AM and concluded at 08:30 AM.

Yours truly,

For Confidence Petroleum India Limited

Prity Bhabhra
Company Secretary and Compliance Officer

ANNEXURE A
Issuance of Securities

S NO	Particulars	Details																
1.	Type of securities proposed to be issued	Equity Shares of face value of INR 1 (Indian Rupee One) each ranking <i>pari passu</i> with existing Equity Shares																
2	Type of issuance	Preferential Issue under Chapter V of the ICDR Regulations																
3	Total number of securities proposed to be issued or the total amount for which these securities will be issued	Total number of securities proposed to be issued - 2,82,29,120 (Two Crore Eighty Two Lakhs Twenty Nine Thousand One Hundred Twenty) Equity Shares of face value of INR 1 (Indian Rupee One) each, at a price of INR 88.60 (Eighty Eight Rupees and Sixty Paise) per Equity Share, and aggregating to INR 250,11,00,032 (Indian Rupees Two Hundred Fifty Crores Eleven Lakhs and Thirty-Two)																
4	In case of preferential issue:																	
A	Names of the investors	Subject to approval of shareholders of the Company, the Equity Shares are proposed to be issued to: <table border="1" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th style="text-align: center;">SR. NO.</th> <th style="text-align: center;">PROPOSED ALLOTTEE</th> <th style="text-align: center;">QTY</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1</td> <td>BW VLGC PTE. LTD.</td> <td style="text-align: right;">2,82,29,120</td> </tr> <tr> <td colspan="2" style="text-align: right;">TOTAL</td> <td style="text-align: right;">2,82,29,120</td> </tr> </tbody> </table>	SR. NO.	PROPOSED ALLOTTEE	QTY	1	BW VLGC PTE. LTD.	2,82,29,120	TOTAL		2,82,29,120							
SR. NO.	PROPOSED ALLOTTEE	QTY																
1	BW VLGC PTE. LTD.	2,82,29,120																
TOTAL		2,82,29,120																
B	Post allotment of securities - outcome of the subscription, issue price/ allotted price (in case of convertibles). number of investors	Outcome of the allotment: <table border="1" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Sr. No</th> <th rowspan="2" style="text-align: center;">Name of the proposed allottees</th> <th colspan="2" style="text-align: center;">Pre-issue shareholding</th> <th colspan="2" style="text-align: center;">Post-issue shareholding</th> </tr> <tr> <th style="text-align: center;">No. of shares</th> <th style="text-align: center;">%</th> <th style="text-align: center;">No. of Shares</th> <th style="text-align: center;">%</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">1.</td> <td>BW VLGC Pte. Ltd.</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">Nil</td> <td style="text-align: center;">2,82,29,120</td> <td style="text-align: center;">8.50% (on fully diluted basis)</td> </tr> </tbody> </table> <p style="margin-top: 10px;">Number of Investors: 1</p>	Sr. No	Name of the proposed allottees	Pre-issue shareholding		Post-issue shareholding		No. of shares	%	No. of Shares	%	1.	BW VLGC Pte. Ltd.	Nil	Nil	2,82,29,120	8.50% (on fully diluted basis)
Sr. No	Name of the proposed allottees	Pre-issue shareholding			Post-issue shareholding													
		No. of shares	%	No. of Shares	%													
1.	BW VLGC Pte. Ltd.	Nil	Nil	2,82,29,120	8.50% (on fully diluted basis)													
C	In case of convertibles- - intimation on conversion of securities or on lapse of the tenure of the instrument.	Not Applicable																

ANNEXURE B

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered.	BW VLGC Pte. Ltd. (“ BW ”), BW LPG Holding Pte. Ltd., Confidence Petroleum India Limited, Nitin Punamchand Khara and Elesh Punamchand Khara
2.	Purpose of entering into the agreement.	Fund raising for business expansion and strategic purposes
3.	Shareholding, if any, in the entity with whom the agreement is executed.	Nil
4.	Significant terms of the agreement (in brief)	The Subscription and Shareholders’ Agreement contains rights commensurate with the proposed shareholding of BW, including the right to nominate a director to the board, <i>pro rata</i> preemptive right to subscribe to further shares and certain protective affirmative voting rights.
5.	Extent and the nature of impact on management or control of the listed entity	BW has the right to nominate a director to the board and each board committee.
6.	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	BW is not related to promoters, the promoter group or any group companies.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”.	No
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Subject to the approval of the shareholders in the Extra Ordinary General Meeting, the Company will issue 2,82,29,120 equity shares to BW at a price of INR 88.60 per Equity Share. The Equity Shares will rank <i>pari passu</i> with the existing Equity Shares of the Company.
9.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	BW has the right to nominate a director to the board and each board committee as mentioned in paragraph 6 above.
10.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchanges	Not applicable

ANNEXURE – C

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	BW VLGC Pte. Ltd. (“ BW ”), BW LPG Holding Pte. Ltd., Confidence Petroleum India Limited and BW Confidence Enterprise Private Limited
2.	Purpose of entering into the agreement	The Company and BW propose to establish a joint venture to develop LPG infrastructure and optimize seaborne LPG imports into India.
3.	Shareholding, if any, in the entity with whom the agreement is executed	Nil
4.	Significant terms of the agreement (in brief) special rights like to right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure, etc	BW and the Company will have equal ownership and joint control in BW Confidence Enterprise Private Limited, the joint venture company. The agreements contain rights commensurate with the proposed 50:50 shareholding, including a <i>pro rata</i> pre-emptive right to subscribe to further shares and right to nominate two directors each in the joint venture company and certain affirmative voting rights at the board and shareholder levels.
5.	Extent and the nature of impact on management or control of the listed entity	No
6.	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	Yes. [Mr.Nitin Punamchand Khara and Mr. Elesh Punamchand Khara], directors and promoters of Confidence Petroleum India Limited are relatives of Mr. Jinesh Elesh Khara, a director of BW Confidence Enterprise Private limited.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	The Parties will subscribe to share capital of the joint venture company in one or more tranches.
9.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Not applicable
10.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchanges	Not applicable



BW LPG's Significant Investment in Confidence Petroleum India Limited by BW LPG and Confidence Petroleum Join Forces to Invest in LPG Infrastructure and Downstream Assets in India.

(30 November 2023)

Confidence Petroleum India Limited ("Confidence", NSE code: "CONFIPET", BSE code: "526829") & BW LPG Limited ("BW LPG", OSE code: "BWLPG.OL") and are pleased to announce the signing of definitive Agreements, in respect of an investment in Confidence by BW LPG & a Joint Venture (JV) with Confidence;

BW LPG will invest USD 30 million in Confidence through a preferential allotment of Equity shares. These shares will constitute [8.50%] of the issued and paid-up share capital of Confidence on a fully diluted basis, and BW LPG has the option to increase its shareholding. The investment will support Confidence as it expands its capacity significantly in LPG downstream assets. Currently Confidence Petroleum India Limited ("CPIL" or the "Company") is a fully integrated LPG and CNG Business player with end-to-end Infrastructure involved in various aspect of LPG business, including direct import of LPG, manufacturing LPG cylinders, LPG bottling, LPG retail through Auto LPG dispensing Stations and Packaged LPG and also in CNG retailing and CNG cylinder Manufacturing.

BW LPG and Confidence have agreed to establish a 50/50 JV named "BW Confidence Enterprise Private Limited" in India. The objective is to develop LPG import infrastructure and optimize LPG seaborne imports into India. The JV has committed to a firm project involving the development and operation of a new LPG onshore import terminal in the Jawaharlal Nehru Port Trust (JNPA) in Mumbai. The JV will be based in Mumbai and has its own local organizational setup. It will collaborate with BW Product Services and BW LPG India to source LPG from the international market to meet Confidence's growing import needs.

Says Mr Niels Rigault, Executive Vice President Commercial and Chairman of the Board of BW LPG India, "Confidence has a big presence in the domestic LPG industry, and BW LPG has a strong global shipping and trading presence. Confidence's local strength combined with BW LPG's international presence means we have a perfect match to accelerate both parties' growth trajectory."

Says Shri Nithin Khara, Chairman of Confidence Group, "We are pleased to announce this strategic joint venture with BW LPG and investment in Confidence Petroleum. This collaboration marks a significant milestone for Confidence Petroleum as we strengthen our position in India's LPG market. We look forward to a successful and mutually beneficial partnership that will drive value for our stakeholders and contribute towards our shared success."

The two partners reaffirm their commitment to support the Government of India's Pradhan Mantri Ujjwala Yojana (translated as Prime Minister's Lighting Scheme) and ensure the supply of LPG throughout India. LPG is a Green fuel which can alleviate environmental and health concerns, and support India's transition towards a lower-carbon, gas-based economy.



Mr. Varun Parakh (Managing Director of Kero Capital Private Limited) acted as an investment banker for Confidence Petroleum India Limited.

The preferential allotment by Confidence to BW LPG is subject to the approval of Confidence shareholders and customary closing conditions.

About Confidence Petroleum

Confidence Petroleum was established in 1993 and has grown to become one of India's largest private player in the domestic LPG industry. Confidence Petroleum is a part of the Confidence Group, which has diversified business interests in the energy sector with a significant presence in the industrial, automobile, and domestic retail space. It is the largest private sector LPG bottling company in India with 65+ bottling plants, and also have a network of 248 Auto LPG dispensing stations across India. The Company Sells packaged gas to retail consumer under its brand "Go Gas" and has a network of 2000+ dealers. CPIL is replicating its LPG model to build the CNG business and has around 32 CNG stations in Bangalore with GAIL. It also Owns 3 CNG cylinder Manufacturing units through one of its subsidiary. It Also has its own 600+ LPG fleet for LPG transportation across India.

About BW LPG

BW LPG is the world's leading owner and operator of LPG vessels, owning and operating Very Large Gas Carriers (VLGC) with a total carrying capacity of over 3 million CBM. With five decades of operating experience in LPG shipping, experienced employees and an in-house LPG trading division, BW LPG offers an integrated, flexible, and reliable service to customers. BW LPG India, a subsidiary of BW LPG, was established in 2017. It is India's largest owner and operator of Very Large Gas Carriers (VLGCs), all of which are India-flagged and India-managed. It carries approximately 20% of LPG imports into India and has approximately 30% share of the time-charter market in India.

For further information, please contact:

Jitendra Jain

President, Finance, Confidence Petroleum

Email: jitendrajain@confidencegroup.co

Prity Bhabhra

Company Secretary & compliance Officer

Email: pritybhabhra@confidencegroup.co



Confidence & BW LPG through its JV Confidence Enterprise sign Agreement with Ganesh Benzoplast to Jointly Develop an LPG Onshore Import Terminal at Jawaharlal Nehru Port Trust, India

(30 November 2023)

BW Confidence Enterprise Private Limited ("BW Confidence") (50:50 JV of Confidence Petroleum INDIA LIMITED, NSE Code "CONFIPET", BSE Code "526829" & BW VLGC Pet Limited) and Ganesh Benzoplast Limited ("Ganesh Benzoplast", NSE Code "GANESHBE", BSE Code "500153") have signed an Agreement to develop and operate an onshore LPG import terminal at Jawaharlal Nehru Port Trust (JNPT) Port in Mumbai, India. This terminal will be capable of fully offloading the latest fourth generation Very Large Gas Carriers (93,000 cbm) in a single discharge operation and will also have the potential to connect to the Uran Chakan cross-country pipeline to ensure competitive and efficient supply of LPG for the Indian hinterlands market.

India is the most populous country in the world, and the second largest LPG consumer globally. With an LPG penetration rate of over 99 percent for its 1.4 billion people, LPG is an important part of India's cleaner energy mix. LPG can improve the quality of life and reduce environmental impact when it replaces traditional pollutive fuels used for cooking and heating in households. India's LPG terminals, including this investment, are important infrastructures that ensure the supply of LPG in India. When completed, this project will be the largest-capacity cryogenic LPG storage terminal facilities at JNPT Port.

Says Mr Niels Rigault, Executive Vice President (BW LPG) and Chairman of the Board (BW LPG India), "BW LPG is delighted to reaffirm our commitment to India and enhance our ability to bring LPG into the country. Through our subsidiary BW LPG India, we are India's largest owner and operator of Very Large Gas Carriers. Today, we are advancing our growth trajectory in India with a significant investment on shore-side LPG infrastructure as well. We look forward to building on our existing relationships with all customers and stakeholders."

Says Shri Nitin Khara, Chairman of Confidence Group, "At Confidence, we continue to align our LPG business aspirations with the Government's Pradhan Mantri Ujjwala Yojana scheme¹. With this investment, we strengthen India's energy infrastructure, and ensure we can meet rising demand for green fuel. BW Confidence is proud to contribute towards fostering progress and creating new opportunities for the people of India."

Says Shri Rishi Pilani, Chairman and Managing Director, Ganesh Benzoplast, "With this strategic investment, Ganesh Benzoplast is pleased to be building tomorrow's terminal, today. We look forward to expanding our presence in Mumbai with future-ready infrastructural developments that complement our current capacity, and which will further ensure a reliable and efficient supply of LPG in Mumbai and the Indian hinterlands."

Construction work on the terminal will commence in 1H 2024 and is expected to be fully operational in 2026.



About BW Confidence

BW Confidence is a newly created joint venture owned equally between BW LPG and Confidence Petroleum, with the objective to develop LPG import infrastructures and optimize LPG seaborne imports into India.

About BW LPG

BW LPG is the world's leading owner and operator of LPG vessels, owning and operating Very Large Gas Carriers (VLGC) with a total carrying capacity of over 3 million CBM; and has five decades of operating experience in LPG shipping, experienced employees and an in-house LPG trading division.

About Confidence Petroleum India Limited

Confidence Petroleum was established in 1993 and has grown to become one of India's largest private player in the domestic LPG industry. Confidence Petroleum is a part of the Confidence Group, which has diversified business interests in the energy sector with a significant presence in the industrial, automobile, and domestic retail space. It is the largest private sector LPG bottling company in India with 65+ bottling plants, and also have a network of 248 Auto LPG dispensing stations across India. The Company Sells packaged gas to retail consumer under its brand "Go Gas" and has a network of 2000+ dealers. CPIL is replicating its LPG model to build the CNG business and has around 32 CNG stations in Bangalore with GAIL. It also Owns 3 CNG cylinder Manufacturing units through one of its subsidiary. It Also has its own 600+ LPG fleet for LPG transportation across India.

About Ganesh Benzoplast

Ganesh Benzoplast is India's leading independent Liquid Storage Tank provider with more than 30 years of experience in bulk storage and liquids handling. It specializes in the storage and handling of liquid chemicals, petroleum products and edible oils, and its storage terminals at JNPT (Mumbai), Cochin and Goa having a combined capacity of over 325,000 KL. It is listed on the Bombay Stock Exchange and National Stock Exchange of India.

For further information, please contact:

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Prity Bhabhra

Company Secretary & compliance Officer

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ⁱ Pradhan Mantri Ujjwala Yojana (PMUY, translation: Prime Minister's Lighting Program) was launched in Narendra, India on 1 May 2016 to distribute 50 million LPG connections to women in households below the poverty line. It was launched by Prime Minister Narendra Modi.