



## Confidence Petroleum raises INR 78 crore

**New Investors, Global Strong Growth Fund and Jasol Investment to hold approximately 6% in enhanced equity**

**Promoter Group to Invest an additional Rs 104 crore**

**Mumbai / Nagpur, August 13, 2018:**Confidence Petroleum India Limited, India's largest LPG cylinder manufacturer and one of the leading private sector LPG retailers, has raised INR 780 million through private placement.

The company allotted 1,50,00,000 (one crore fifty lakh)equity shares, on a preferential basis,@ Rs. 52/- per share to M/s. Jasol Investment and Trading Company Limited, an Americorp Group Company and Global Strong Growth Fund. Subsequently, the paid up equity share capital of the company has increase to Rs 27.38crore (27.38 crore shares of Re 1/- face value). The new investors will hold 5.48% in enhanced equity capital of the company.

PrabhudasLilladher acted as the sole advisors to the issue.

The Board of Director of Confidence Petroleum has also approved a fund raise of INR 1040 million through issue of 2,00,00,000(two crore)equity share warrants under preferential allotment @ Rs. 52/- each to promoters & others, subject to stock exchange approval.

Welcoming the new investors on board, **Mr. Nitin Khara, Chairman & Managing Director, Confidence Petroleum India Limited**commented, "The funds raised will help Confidence Petroleum fulfil its plan of setting up 200 Auto LPG Dispensing Stations (Auto LPG LDS) by the end of FY2019 and 500 Auto LPG ALDS by FY2022. We also intent to increase our bottling plants from current 58 to 100 with in the next three years.

"The government of India's 'Ujjawala Yojna' has given lot of thrust to LPG demand. Moreover, we see a huge surge in non-subsidised LPG demand as well. Confidence Petroleum is committed to promote the environment friendly and the pollution free Green Fuel that is LPG. With the growing demand of LPG cylinders by oil & gas majors and higher demand of our own packed cylinders, we see huge growth prospects in LPG industry and being one of the largest players, Confidence Petroleum will be a key beneficiary." Added **Mr. Khara**

Commenting on the investment **Mr. Harish Fabiani, Chairman, Americorp Group**, said, "We are excited to partner with Confidence Petroleum on this growth journey. With this fund infusion, we expect the company to rapidly scale up to become the leading retailer of Auto LPG and commercial LPG. We see tremendous growth opportunity in this company."

**Mr. Dilip Bhat, Joint Managing Director, Prabhudas Lilladher**, the sole advisor to the transaction, said "Confidence Petroleum is on fast growth trajectory and shall generate very good returns on equity and will see good cash flows from operations. The fund raising would help company complete its move its projects on fast track basis.



**Ms. Payal Sanghavi, Head, Private Client Group - Prabhudas Lilladher** said, “Confidence Petroleum is a good consumption story. There is already a huge market which exists and is presently catered by the Oil Marketing Companies (Non-subsidised LPG in Cylinders) for commercial and industrial customers. Confidence Petroleum, being a leader in the private sector, is very well positioned to capture this opportunity.

**About Confidence Petroleum India Limited:**

Confidence Petroleum India Limited (*BSE: 526829*) is India’s leading private sector Liquefied Petroleum Gas (LPG) retailer. The company markets LPG under the brand name “GoGas” and has 140 (as on 07.08.2018), Auto LPG Dispensing Stations spread over Tamil Nadu, Karnataka, Telangana and Maharashtra. The company has recently introduced light-weight and blast-proof composite LPG cylinders under the brand name “GoGas Elite” for the domestic and commercial LPG use. Confidence Petroleum is India’s largest manufacturer of LPG Cylinders with a capacity of manufacturing 5 million units per annum. The company has pan India presence with 15 cylinder manufacturing units and 58 bottling plants across India. For more information, visit [www.confidencegroup.co](http://www.confidencegroup.co)

**For More Information, Please Contact:**

<b>Confidence Petroleum India Limited</b> CA Nirali Sanghvi +91 7447426379 <a href="mailto:niralisanghvi@confidencegroup.co">niralisanghvi@confidencegroup.co</a>	<b>Dickenson Financial PR</b> Mehul Mehta +91 98202 80325 <a href="mailto:mehul.mehta@dickensonir.com">mehul.mehta@dickensonir.com</a>
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