



## CONFIDENCE PETROLEUM INDIA LTD.

Corp. Office : 404 Satyam Apartment, 8 Wardha Road Dhantoli, Nagpur-440 012  
Ph : 0712-3250318 / 319 Fax No. 0712 - 6612083  
website : www.confidencegroup.co

CIN:L40200MH1994PLC079766

20<sup>th</sup> October, 2016

To,  
Bombay Stock Exchange Limited  
BSE Listing Centre  
Scrip Code: 526829

Subject: Yearly Submissions regarding Regulation 34 (1) of Annual Report of the Confidence Petroleum India Limited For The Year 2015-16

The Company pursuant to Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 hereby submits the Annual Report of the 22<sup>nd</sup> Annual General Meeting (AGM) of the Company which was held on 30<sup>th</sup> September, 2016 at Gala No. 11-12, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai - 400074.

This is for your information and record.

Thanking You.

Yours Sincerely,

For CONFIDENCE PETROLEUM INDIA LIMITED

Director/Authorised Signatory



# ANNUAL REPORT-2015-16

## CONFIDENCE PETROLEUM INDIA LIMITED



### 22<sup>ND</sup> ANNUAL GENERAL MEETING

Date : Friday, September 30th,  
2016

Time : 12.00 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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## CORPORATE INFORMATION

### BOARD OF DIRECTORS:

Nitin Punamchand Khara  
Chairman, Managing Director, CEO

Elesh Punamchand Khara  
Executive Director, Chief Financial Officer

Jigar Vijaykumar Vora  
Non -Executive, Non-Independent Director

Ashish Jagdish Bilakhiya  
Independent Director

Sumant Jayantilal Sutaria  
Independent Director

Mansi Manoj Deogirkar  
Independent Director

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### COMPANY SECRETARY & COMPLIANCE OFFICER

Karishma Jaisingh

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### AUDITORS

M/s. Bhandari & Associates, Mumbai  
(Resigned on 20<sup>th</sup> August, 2016)

### NEW AUDITORS

M/s. Akhil Rathi & Co., Nagpur  
M/s. Ganesh Adukia & Associates, Mumbai  
(To be approved at this AGM)

### COST AUDITORS

M/s. Narendra Peshne & Associates

### SECRETARIAL AUDITORS

M/s. Siddharth Sipani & Associates, Nagpur

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### REGISTRAR & SHARE TRANSFER AGENTS

Adroit Corporate Services Private Limited  
17-20, Jafferbhoy Ind. Estate, 1<sup>st</sup> Floor,  
Makwana Road, Marol Naka, Andheri (E),  
Mumbai 400059 (M.S)  
Tel: +91 (0) 22 42270400, +91 (0)22 42270423

### REGISTERED OFFICE:

B-13, Prabhu Kripa Society,  
Nanda Patkar Road, Near  
Telephone Exchange, Vile  
Parle (East), Mumbai-400057  
Tel: 0712-3250318 / 3250319,  
Email: info@confidencepetro.com  
Website: www.confidencegroup.co  
CIN: L40200MH1994PLC079766

### CORPORATE OFFICE:

404, Satyam Apartment, 8 Wardha  
Road, Dhantoli, Nagpur-440012 (M.S.)

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### Audit Committee:

Ashish Bilakhiya - Chairman  
Elesh Khara - Member  
Sumant Sutaria - Member

### Nomination & Remuneration Committee

Sumant Sutaria - Chairman  
Jigar Vora - Member  
Ashish Bilakhiya - Member

### Stakeholders' Relationship Committee

Jigar Vora - Chairman  
Mansi Deogirkar - Member  
Nitin Khara - Member

### Management Committee

Nitin Khara - Chairman  
Elesh Khara - Member  
Jigar Vora - Member

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### BANKERS

ICICI BANK LIMITED  
AXIS BANK LIMITED  
BANK OF INDIA  
HINDUJA LEYLAND FINANCE LIMITED  
THE SHAMRAO VITHAL CO-OP. BANK LTD.

## • CHAIRMAN'S MESSAGE

**Dear Shareholders,**

I am both delighted and honored to address you on behalf of the Board of Directors on the occasion of this Twenty Second Annual General Meeting of your Company. I am pleased to share that despite testing times, your Company- Confidence Petroleum India Limited has delivered good operational results and it is my immense pleasure to share the noteworthy performance of your Company for the Financial Year 2015-16.

Confidence Petroleum India Ltd manufactures LPG and Auto LPG cylinders and markets commercial LPG. It has evolved from manufacturing LPG cylinders to becoming India's one of largest LPG bottling provider and is now aggressively expanding its growing auto LPG dispensing stations (ALDS) business.

The Net operating revenue for the Financial Year 2015-16 has reached Rs. 35194.85 Lacs as compared to Rs. 26757.84 Lacs in the preceding Financial Year. Your Company has shown remarkable resilience by achieving a Profit after Tax of Rs.186.70 Lacs in the Year under review as compared to a loss of Rs. 2303.35 Lacs due to the hurdles faced in the smooth business operations of the Company.

Low oil and gas prices made fiscal year 2015-16, one of the most demanding years for Confidence Petroleum India Limited and the entire sector. A continual enhancement in productivity has been one of the key factors for the resilience of the Company and I am happy to share that Confidence Petroleum India Limited, in line with global companies, has also achieved notable improvements in productivity which will aid future growth.

Leveraging our potential I am glad to inform that the Confidence group has also made its presence overseas and has diversified its business interests in the fuel sector and significant increase in the LPG division and ALDS division. Given the aggressive track record of the company in commissioning

ALDS coupled with attractive industry prospects, we believe that your Company would be able to substantially increase its ALDS business over the next three-four years.

On behalf of the entire Board, I deeply appreciate all our employees for their diligence and continued support. I also take this opportunity to thank my Board colleagues for their valuable guidance and active support. Finally, I would like to thank our shareholders for their enduring support. I am confident and assure you of the Company being among the leaders and a pivot directing the energy sector and player in the petroleum industry.

**Yours Sincerely,**  
**Nitin Khara**  
**Chairman & Managing Director**

**• NOTICE OF TWENTY SECOND ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the **Twenty Second (22<sup>nd</sup>)** Annual General Meeting of the Members of **CONFIDENCE PETROLEUM INDIA LIMITED**, (CIN: L40200MH1994PLC079766) will be held on **Friday, the 30<sup>th</sup> day of September 2016 at 12.00 P.M.** at **Gala No. 11-12, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai - 400074** to transact the following businesses

**ORDINARY BUSINESS:****Item No. 1 – Adoption of Financial Statements:**

To receive, consider and adopt:

- a) the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2016 and the Reports of the Board of Directors and the Auditors thereon; and
- b) the Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2016 and the Report of the Auditors thereon.

**Item No. 2 – Reappointment of Director retiring by rotation:**

To appoint a Director in place of Mr. Jigar Vijaykumar Vora (DIN: 06613973) who retires by rotation, and being eligible, offers himself for re-appointment.

**Item No. 3–Appointment and fixing of Remuneration of Auditors:**

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

“**RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditor) Rules, 2014 made there under (including any statutory modification(s) or re-enactment thereof), **M/s. Akhil Rathi & Co., Chartered Accountants**(Registration no. 136954W), and **M/s. Ganesh Adukia and Associates, Chartered Accountants** (Registration no. 142238W), be and are hereby appointed as the Joint Statutory Auditors of the Company for a period of five (5) years i.e. from the conclusion of this 22<sup>nd</sup> Annual General Meeting till the conclusion of 27<sup>th</sup> Annual General Meeting of the Company, subject to ratification by the shareholders at every Annual General Meeting and at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.”

**SPECIAL BUSINESS:****Item No. 4–Appointment of Cost Auditor for the Financial Year 2016-17**

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

**“RESOLVED THAT** pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, **M/s. Narendra Peshne & Associates, Cost Accountants** appointed as Cost Auditors of the Company to audit the cost records of the Company for the financial year 2015-16, on such remuneration as may be determined by the Board of Directors.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution”

**Item No. 5- Revision in terms of remuneration of Mr. Nitin Khara, Managing Director of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197 and Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, as amended from time to time, approval of the Company be and is hereby accorded to the payment of the following revised remuneration to Mr. Nitin Khara, Managing Director and CEO of the Company with effect from this general meeting, the revision in the salary scale applicable to Mr. Nitin Khara, as detailed in the statement forming part of this notice.

**RESOLVED FURTHER THAT** the Board of Directors (including the Nomination & Remuneration Committee thereof) be and is hereby authorised to fix his salary within the salary scale approved, increasing thereby, proportionately, all benefits related to the quantum of salary.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.”

**Item No. 6- Revision in terms of remuneration of Mr. Elesh Khara, Chief Financial Officer of the Company**

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

**“RESOLVED THAT** pursuant to Sections 196, 197 and other applicable provisions of the Companies Act, 2013 (“Act”) and the Rules made thereunder, as amended from time to time, read with Schedule V to the Act, the Company hereby approves with effect from this general meeting, the revision in the salary scale applicable to Mr. Elesh Khara, as detailed in the statement forming part of this notice.

**RESOLVED FURTHER THAT** the Board of Directors (including the Nomination & Remuneration Committee thereof) be and is hereby authorised to fix his salary within the salary scale approved, increasing thereby, proportionately, all benefits related to the quantum of salary.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this resolution.

**By the order of Board**

**Confidence Petroleum India Limited**

**SD/-**

**Nitin Khara**

**(Chairman)**

**Place: Nagpur**

**Dated: 01/09/2016**

**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 **23/09/2016 to 30/09/2016 (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 the applicable provisions of SEBI Listing Regulations with the stock exchange in respect of the directors seeking appointment/re-appointment at the annual general meeting, forms an integral part of the notice. The directors seeking reappointment have furnished the requisite declarations for their re-appointment as Directors.

9. Electronic copy of the annual report for 2015-16 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 2015- 2016 is being sent in the permitted mode. Complete copy of the annual report for 2015-2016 shall be provided on request to members.

10. Electronic copy of the notice of the 22<sup>nd</sup>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 22<sup>nd</sup>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 22<sup>nd</sup>Annual General Meeting and the Annual Report for 2015-16 will also be available on the company's website [www.confidencegroup.co](http://www.confidencegroup.co) for their download. The physical copies of the aforesaid documents will also be available at the company's registered office and corporate office in Nagpur 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](mailto: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 Twenty Second Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited.

The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

### **The instructions for shareholders voting electronically are as under:**

(i) The voting period begins on **Tuesday, 27<sup>th</sup> September, 2016(9.00 A.M. IST)** and ends on **Thursday, 29<sup>th</sup> September, 2016 (5.00 P.M. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date** of **23<sup>rd</sup> September, 2016**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

(iv) Click on Shareholders.

(v) 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.

(vi) Next enter the Image Verification as displayed and Click on Login.

(vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• 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 8 digits of the sequence number in the PAN field.</li> <li>• In case the sequence 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 sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

(ix) After entering these details appropriately, click on "SUBMIT" tab.

(x) Members holding shares in physical form will then directly reach 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.

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

(xii) Click on the EVSN for along with "**Confidence Petroleum India Limited**". This will take you to the voting page.

(xiii) 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.

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

(xv) 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.

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

(xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) **Note for Non – Individual Shareholders and Custodians**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) 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.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

**In case of members receiving the physical copy:**

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

The voting period begins on **Tuesday, 27<sup>th</sup> September, 2016 (9.00 a.m. IST)** and ends on **Thursday, 29<sup>th</sup> September, 2016 (5.00 p.m. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 23<sup>rd</sup> September, 2016**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

The member who do not have access to e-voting are requested to fill in the Physical Ballot form enclosed with the notice and submit the same in sealed envelope to the scrutinizer. Unsigned, incomplete or incorrect ticked forms shall be rejected. The ballot must be received by the Scrutinizer on or before **29<sup>th</sup> September, 2016 (5.00 P.M)**. The Scrutinizer’s decision on the validity of the forms

will be final. Members are required to vote only through the electronic system or through ballot and on no other form. In the event the member cast his votes through both the process, the votes in the electronic system would be consider and the ballot vote would be ignored.

**Mr. Siddharth Sipani, Practicing 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.

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 at least 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.

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.

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

**By the order of Board**

**Confidence Petroleum India Limited**

SD/-

**Nitin Khara**

**(Chairman)**

**Place: Nagpur**

**Dated: 01/09/2016**

**ANNEXURE TO THE NOTICE****EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****ITEM NO. 3:**

In pursuance of Sections 139, 141, 142 of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 made thereunder, the Company is required to appoint an independent auditor to audit its accounts and financial statements. At the previous Annual General Meeting the Company appointed M/s. Bhandari & Associates, Chartered Accountants as its Auditor to hold office until the conclusion of the forthcoming Annual General Meeting. However, M/s. Bhandari & Associates resigned as the Auditor of the Company due to health reasons on 20th August, 2016. The Board of Directors now propose the appointment of M/s. Akhil Rathi & Co., Chartered Accountants, Nagpur and M/s. Ganesh Adukia & Associates, Chartered Accountants, Mumbai as the joint independent auditors of the company for a period of five years commencing from the conclusion of the 22nd Annual General Meeting till the conclusion of 27th Annual General Meeting, subject to ratification by the shareholders at every Annual General Meeting on such remuneration as may be determined by the Board of Directors in consultation with the Audit Committee.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends this resolution for approval of the Members.

**ITEM NO. 4**

In pursuance of Section 148 of the Companies Act, 2013 and Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the Company is required to appoint a cost auditor to audit the cost records of the applicable products of the Company. On the recommendation of the Audit Committee, the Board has, considered and approved the appointment of **M/s. Narendra Peshne & Associates.**, Cost Accountants as the cost auditor for the financial year 2016-17 on such remuneration as may be determined by the Board of Directors.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the resolution.

The Board recommends this resolution for approval of the Members.

**ITEM NO. 05**

The members of the Company at the 20<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2014, had approved the appointment of Mr. Nitin Khara (DIN:01670977) as Managing Director of the Company for a period of five (5) years from 30<sup>th</sup> September, 2013 to 29<sup>th</sup> September, 2019 and the terms of remuneration payable to him. The members had inter alia approved, salary in the scale of Rs. 2,50,000–Rs. 5,00,000 per month with the authority to the Board to fix/revise the salary within the said scale from time to time.

The monthly basic salary of Mr. Nitin Khara with effect from 01<sup>st</sup> April, 2015 is Rs. 5,00,000.

Taking into consideration his present salary and future revisions, if any, and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors on 30<sup>th</sup> May,

2016 decided to revise the salary scale applicable to Mr. Nitin Khara from existing to Rs. 5,00,000 to Rs. 8,00,000 per month. All other terms and conditions relating to his appointment and remuneration as approved earlier by the members remain unchanged. Details of remuneration paid to Mr. Nitin Khara during the Financial Year 2014-15 have been disclosed in the annexure to the Directors' Report and in the Corporate Governance Report. None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Nitin Khara, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 5 of the Notice. The Board recommends the resolution set forth in Item No. 5 for the approval of the Members.

#### **ITEM NO. 6**

The members of the Company at the 21<sup>st</sup> Annual General Meeting held on 30<sup>th</sup> September, 2015 had approved the re-appointment of Mr. Elesh Khara as Executive Director of the Company who was liable to retire by rotation. The Board of Directors at its meeting held on 22<sup>nd</sup> March, 2016 had appointed Mr. Elesh Khara as the Chief Financial Officer of the Company, with remuneration and terms of appointment in consultation with the Nomination & Remuneration Committee.

The Board had inter alia approved salary in the scale of Rs. 60,000 to Rs. 70,000 per month with the authority to the Board to fix the salary within the said scale from time to time.

The monthly basic salary of Mr. Elesh Khara with effect from 01<sup>st</sup> April, 2015 is Rs. 62,500.

Taking into consideration his present salary and future revisions, if any, and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors on 30<sup>th</sup> May, 2016 decided to revise the salary scale applicable to Mr. Elesh Khara from the existing to Rs. 5,00,000 to Rs. 8,00,000 per month.

All other terms and conditions relating to his appointment and remuneration as approved earlier by the members remain unchanged. Details of remuneration paid to Mr. Elesh Khara during the Financial Year 2014-15 have been disclosed in the annexure to the Directors' Report and in the Corporate Governance Report. None of the Directors and Key Managerial Personnel of the Company or their respective relatives, except Mr. Elesh Khara, to whom the resolution relates, are concerned or interested in the Resolution mentioned at Item No. 6 of the Notice. The Board recommends the resolution set forth in Item No. 6 for the approval of the Members.

**By the order of Board**

**Confidence Petroleum India Limited**

**SD/-**

**Nitin Khara**

**(Chairman)**

**Place: Nagpur**

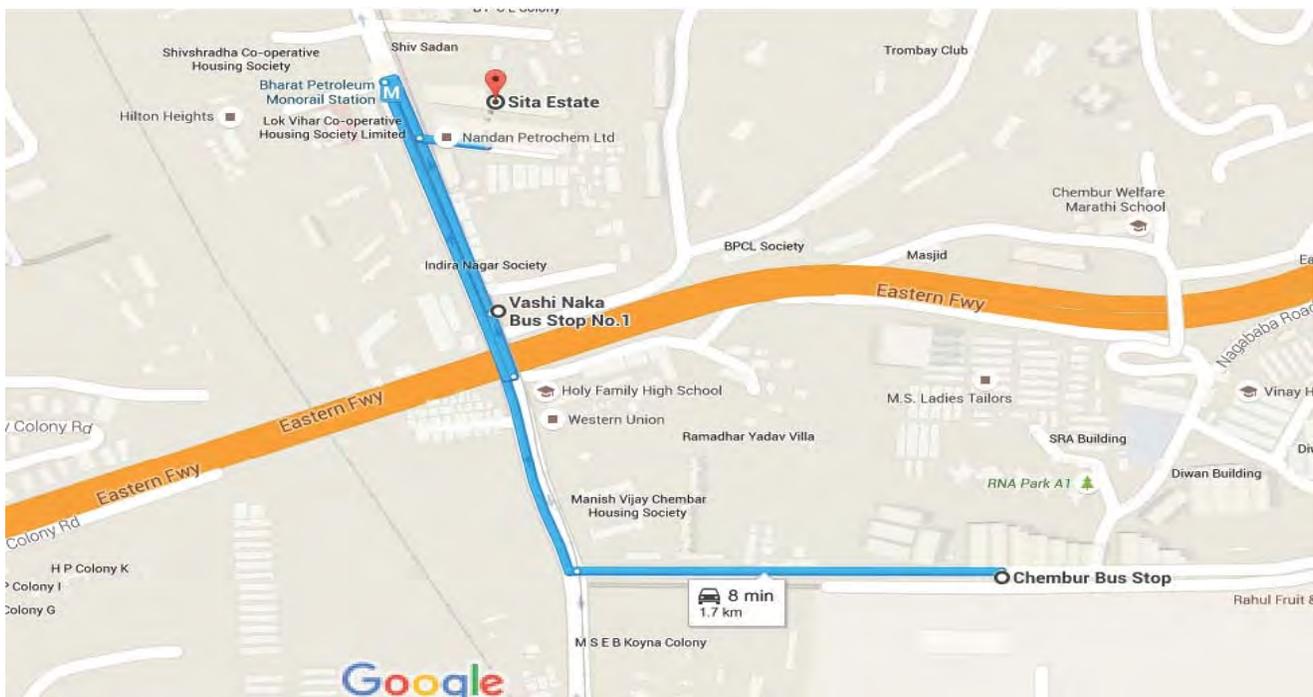
**Dated: 01/09/2016**

**PARTICULARS OF DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED AT THE 22<sup>ND</sup> ANNUAL GENERAL MEETING**

<b>Name of Director</b>	<b>Jigar Vijaykumar Vora</b>
DIN	06613973
DOB	06/12/1986
Date of Appointment	29/06/2013
Qualification	MBA
Experience	4 Years
Directorship	2
Shares Held	0

**ROUTE MAP FOR THE VENUE OF THE MEETING**

**VENUE : GALA NO. 11-12, FIRST FLOOR, SITA ESTATE, VASHI NAKA, MAHUL ROAD, NEXT TO RCF POLICE STATION, CHEMBUR, MUMBAI - 400074**




**• DIRECTOR'S REPORT**

To,  
The Members  
**Confidence Petroleum India Limited,**

Your Directors have pleasure in presenting the 22<sup>nd</sup> Annual Report of the Company, together with the audited accounts for the year ended 2015-16. The summarized results for the year ended 31<sup>st</sup> March 2016 are as under:

**1. STANDALONE FINANCIAL RESULTS**

The performance of the Company for the financial year ended 2015-16 is summarized below:

Particulars	FY 2015-16 (Rs. In Lacs)	FY 2014-15 (Rs. In Lacs)
<b>Net Revenue from operations</b>	35194.85	26757.84
Less: Expenditure	(31608.68)	(23506.11)
<b>Operating profit (PBIDT)</b>	3586.17	3251.72
Less: Interest & Financial Charges	(1087.76)	1089.23
Less: Depreciation	(2228.21)	(2826.15)
<b>Profit Before Tax &amp; Exceptional Item</b>	270.19	(663.66)
Less : Exceptional Item	0	0
Less: Extraordinary Item	0	(1583.66)
<b>Profit before Tax</b>	270.19	(2247.32)
Less: <b>Provision for Taxation:</b>		
1) Current Tax:	(40.96)	0
2) Deferred Tax:	(42.52)	(56.03)
<b>Profit after Tax</b>	186.70	(2303.35)
Balance Brought Forward	186.70	(2303.35)
<b>Appropriation:</b>		
Interim Dividend	0	0
Proposed Dividend	0	0
Additional Depreciation, net of deferred tax as per Companies Act, 2013	0	431.61
Amount transferred to General Reserve	145.24	145.24
Amount transferred to Balance Sheet	17011.18	(16824.47)
<b>Earnings Per Share (EPS)</b>	<b>0.07</b>	<b>(0.89)</b>

**CONSOLIDATED FINANCIAL STATEMENTS**

As required under Regulation 33 of Listing Agreements and in compliance with the Accounting Standard 21, Consolidated Financial Statement of the Company and its subsidiaries as aforesaid have been attached with the annual accounts of the Company. The Turnover increased by 15.56% and Profit after Tax recorded a profit of Rs.106.56Lacs in the year under review.

**OPERATIONAL REVIEW & FUTURE PROSPECTS**

During the period under review, the turnover of the company increased from Rs. 26757.84Lacs to Rs. 35194.85 Lacs representing 31.53% increment of previous year while profitability of the company has recovered from a loss from the previous Financial Year with the current year recording a profit of Rs. 186.70 Lacs. From the Consolidated Profit and Loss Account for the financial year 2015-16, it may be observed that the Turnover increased by 15.56% to Rs. 35616.43Lacs as compared to Rs. 30819.53 Lacs in the previous year and Profit after Tax and after minority interest for the year has an increment from loss of Rs. 2297.83 Lacs to profit of Rs. 106.56 Lacs. The Company is expanding its business operations in the country by acquiring new premises to start new bottling plants and branch offices and divisional manufacturing of its various petroleum and LPG products. The Board of Directors are working hard to improve the performance of the company. The Details are as below:

The company is one of the largest LPG Cylinder manufacturer of India with 7 manufacturing units and 51 established plants, the company is working towards further expansion with more efficient plants, technical research & knowhow.

The workings of the Company Division-wise are as under:

**○ Cylinder Division:**

The Company is engaged in business of cylinder manufacturing for Domestic as well as commercial use. The Company successfully engages in the business of LPG & Auto LPG manufacturing, Packed Cylinder in the Brand name of "Go Gas", LPG bottling services and refilling services with 51 established plants with expansion year by year. Due to the dismantling of LPG subsidy by the Government, the illegal sales of cylinders have shown a downfall, which is proving advantageous to your Company with its sales and profitability rising.

**○ LPG Division:**

The Company being one of the largest LPG Cylinder manufacturers of India has manufactured cylinders of all sizes including 4-14, 15-17, 21-35 Kg in capacity.

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

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

○ **Service & Refilling Division:**

The results of segment-wise reporting of the Company show an increase of 59.59% in the Revenue from the Refilling & LPG Trading Division. The increase in the business of the Company is visible through its performance in various segments as depicted in comparison to the previous Financial Year.

**DIVIDEND:**

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and do not recommend any dividend for the year ended 31<sup>st</sup> March, 2016.

**PUBLIC DEPOSITS**

During the year ended 31<sup>st</sup> March, 2016 your Company has not accepted any deposits from the public, other than deposit on Cylinders from new customers. Further these deposits are secured against cylinders supplied to them. There is no other deposit remained unpaid / unclaimed at the end of the financial year.

**RELATED PARTY TRANSACTIONS**

There have been no materially significant related party transactions between the Company and the Directors, the management, the subsidiaries or the relatives except for those disclosed in the financial statements. The Company has entered into related party transactions in the ordinary course of business and on Arm's Length Basis. Accordingly, Form AOC-2 does not form part of the report.

**SUBSIDIARIES AND ASSOCIATE COMPANIES**

A disclosure required under sub-section (3) of Section 129 of the Companies Act, 2013 & Rules made there under is enclosed as Annexure in Form AOC-1.

**CORPORATE GOVERNANCE**

Your Company has complied with the Corporate Governance requirements under the Act and as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company is committed to maintain high standards on Corporate Governance as required by the Listing Agreement. A detailed report on the Corporate Governance practices followed by the Company under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been annexed to this report.

Your Company has complied with Regulation 27 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT [MDA]**

A detailed review of operational performance and future outlook of the Company is given under the Management Discussion and Analysis Report which forms part of this Report as stipulated under Regulation 34(2)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**DECLARATION BY INDEPENDENT DIRECTORS:**

The Independent Directors have given declarations that they meet the criteria of independence, as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**CEO/CFO CERTIFICATION**

As required under Regulation 17(8) read with Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO/CFO certification is attached with the annual report.

**MEETINGS OF THE BOARD**

The Board of Directors duly met **Six (6) times** during the financial year from 01<sup>st</sup> April, 2015 to 31<sup>st</sup> March, 2016. The dates on which the meetings were held are as follows:

**30<sup>th</sup> May, 2015; 24<sup>th</sup> July, 2015; 14<sup>th</sup> August, 2015; 09<sup>th</sup> September, 2015; 12<sup>th</sup> February, 2016; 22<sup>nd</sup> March, 2016**

**COMMITTEE'S OF THE BOARD :****AUDIT COMMITTEE**

In terms of Section 177 of the Companies Act, 2013 read with rule 6 of the companies (Meeting of Boards and its Power) Rules, 2014, the Audit Committee of the Board consist of Mr. Ashish Bilakhiya - Chairman, Mr. Sumant Sutaria , & Mr. Elesh Khara. The recommendations made by the Committee were accepted by the board.

**NOMINATION AND REMUNERATION COMMITTEE**

In terms of Section 178 of the Companies Act, 2013 read with rule 6 of the companies (Meeting of Boards and its Power) Rules, 2014, The Nomination And Remuneration Committee of the Board consist of Mr. Sumant Sutaria- Chairman, Mr. Ashish Bilakhiya, & Mr. Jigar Vora.

**STAKEHOLDER'S RELATIONSHIP/ GRIEVANCE COMMITTEE**

In terms of Section 178 of the Companies Act, 2013 read with Regulation 20 of the SEBI Listing Regulations. The Stakeholders' relationship Committee is consists of Mr. Jigar Vora- Chairman, Mrs. Mansi Deogirkar & Mr. Nitin Khara.

**VIGIL MECHANISM**

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established. The Vigil Mechanism policy has been uploaded on the website of the Company.

**LISTING OF SHARES**

The Equity Shares of the company are listed on Bombay Stock Exchange Ltd. The Company has paid Annual Listing Fees for the stock exchange for the Financial Year 2015-16.

**DIRECTORS****RETIREMENT BY ROTATION:**

In accordance with the provisions of section 152(6) of the Act and in terms of Articles of Association of the Company Mr. Jigar Vijaykumar Vora (DIN: 06613973) will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment. The Board recommends his reappointment.

**RESIGNATION OF DIRECTOR:**

Nalin Khara (Executive Director) resigned from the post of director on 14<sup>th</sup> August, 2015 and the Company accepted the resignation thereof in accordance of the provisions of Section 168 of the Companies Act, 2013.

**INDEPENDENT DIRECTORS**

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and in Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**DIRECTOR'S RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013, Directors of your Company hereby state and confirm that:

- ❖ In the preparation of Annual Accounts of the Company, the applicable Accounting Standards have been followed along with proper explanation to material departures;
- ❖ They have selected such Accounting Policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the Company at the end of the financial year 2015-16 and of the Profit of the Company for that period.
- ❖ They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- ❖ They have prepared the annual accounts of the Company on a going concern basis.
  
- ❖ They have laid down internal financial controls in the company that are adequate and were operating effectively.
- ❖ They have devised proper systems to ensure compliance with the provisions of all applicable laws and these were adequate and operating efficiently.

**KEY MANAGERIAL PERSONNEL**

Pursuant to the Section 203 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions and rules of the Companies Act, 2013 following existing executives of the Company have been designated as the Key Managerial Personnel of the Company.

Mr. Nitin Khara – Chairman, Managing Director & Chief Executive Director,

Mr. Elesh Khara – Chief Financial Officer and Executive Director,

Ms. Karishma Jaisingh – Company Secretary and Compliance Officer.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements.

**EXTRACT OF THE ANNUAL RETURN [MGT-9] AS PROVIDED UNDER SUB-SECTION (3) OF SECTION 92**

The Extract of the annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013 is annexed herewith.

**DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY**

The Company has been addressing various risks impacting the Company and the policy of the Company on risk management is provided elsewhere in this Annual Report and in Management Discussion and Analysis.

**BOARD EVALUATION**

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and Individual Directors pursuant to Section 134 sub-section 3(p) read with Sub-rule (4) of Rule 8 of the Companies (Accounts) Rules, 2014 and Schedule IV - "Code for Independent Directors" of the Companies Act, 2013 and the Corporate Governance requirements as prescribed by SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

**CORPORATE SOCIAL RESPONSIBILITY (CSR)**

As provided in Section 135 of the Companies Act, 2013 every Company fulfilling the criteria mentioned is required to constitute a CSR Committee and is mandated to comply with the conditions mentioned therein.

Your Company does not fall into the category and thus it is not incumbent upon the Company to constitute a CSR Committee and comply with the conditions thereof.

## **2. AUDITORS**

### **AUDITORS AND AUDITOR'S REPORT**

M/S. Bhandari & Associates, Chartered Accountant, Mumbai, have expressed their unwillingness due to health reasons to be appointed for further tenure and hence the Board thought fit to appoint two Joint Auditors filling the casual vacancy as per the Section 139(8) of Companies Act, 2013 subject to approve this appointment at the forthcoming Annual General Meeting. The outgoing auditors have furnished a resignation which was accepted by the Board.

The Audit report submitted by them is complete and annexed to this annual report. The observation made by the auditors read together with the relevant notes thereon, are self-explanatory and do not call any comments.

### **COST AUDITORS AND COST AUDIT REPORT**

**M/s. Narendra Peshne & Associates**, Cost Accountants, Nagpur, was appointed as Cost Auditors of the company to conduct the audit of Cost Accounts maintained by the company. The Company has received the cost audit report from the cost auditor for the financial year 2015-16.

### **SECRETARIAL AUDITOR**

The Board of Director of the company has appointed M/s. Siddharth Sipani & Associates, Practicing Company Secretary, to conduct Secretarial Audit for the Financial Year ended 31<sup>st</sup> March, 2016. The Secretarial Audit Report contained the following adverse remarks :

**1. Promoter Shareholding are not fully Dematerialised.**

**The company is in process of the dematerializing the promoter shareholding and will be complied soon.**

### **INTERNAL CONTROL SYSTEM / FINANCIAL CONTROL**

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.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

Information in accordance with the provisions of Section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are set out below:

**A) CONSERVATION OF ENERGY**

Your Company is continuously taking initiatives to ensure the optimum utilization of energy available in day to day operations not only in offices but also at different sites of execution of various projects. Your Company uses energy efficient lighting devices, light fittings to save energy, capacitor bank / devices to maintain power factor and plant & equipment which are environment and power efficient.

**(B) TECHNOLOGY ABSORPTION**

Your Company is doing its business by ensuring optimum utilization of its available resources. Your Company has not undertaken any research & development activity so far. It has been executing its projects by using modern techniques, modern machineries and by ensuring the optimum utilization of its technical, professional and skilled manpower.

**(C) FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company has incurred the following expenses in foreign currency during the financial year 2015-16. The rupee equivalent of that amount has been given hereunder;

Foreign Exchange earnings and Outgo: Earning of foreign Currency and outgo is made under following head: [Refer Notes to accounts: Note28, Sub-note 16 Part E to I]

Particulars	2015-16 (In Lacs)
<b>Outgoing:</b>	
For Purchase of LPG(High Seas purchase payment made in INR)	2708.81
For Purchase of LPG Dispensers	22.94
<b>Earnings:</b>	
For Investment in Equity of Foreign Subsidiary (PT Surya Go Gas, Indonesia) (Return on investment received)	16.72
For Export Sale at Sri Lanka	68.53
Investment in Equity of Foreign Subsidiary (Gold Bid Limited Mauritius) (Return on investment received)	0

**INTERNAL COMPAINT COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

The Company has in place the Internal Complaint Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Primary objective of the said committee is to provide protection against sexual harassment of women at work place and prevention and redressal of the complaint for the matter connected therewith or incidental thereto. Ms. Neha Khara has been appointed to head the Committee.

**GENERAL**

Your Directors state that, no other disclosure or reporting is to be made separately on any other items requiring explanation during the year under review. The company has not issued Dividend, any shares or debenture.

**CAUTIONARY STATEMENT**

Certain Statements in the “Directors’ Report” and in the “Management Discussion& Analysis” describing the Company’s objectives, estimates and expectations may be ‘forward – looking statements’ within the meaning of applicable Securities Laws and Regulations. Actual results could differ substantially from those expressed or implied.

**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/-**

**NitinKhara**

**Managing Director**

**Place: Nagpur**

**Date: 01/09/2016**

**SD/-**

**EleshKhara**

**Director**

**CONFIDENCE PETROLEUM INDIA LIMITED**

**Form No. AOC-1**

**Statement containing salient features of financial statement of Subsidiaries**

**Part A : Subsidiaries**

(Rs In Lacs)

Sr. NO.	Name of the Subsidiary	Period	Reporting currency	Share Capital	Reserve & surplus	Total Asset	Total Liabilities	Investment	Turnover	Profit Before Tax	Profit After Tax	Proposed Dividend	% Shareholding
1	Confidence Go Gas Limited	2015-16	INR	5.00	-35.75	427.71	450.98	309.36	24.59	-29.42	-29.42	0.00	100.00
2	Hemkunt Petroleum Limited	2015-16	INR	12.30	92.04	1074.83	1074.83	0.00	0.29	-3.99	-3.99	0.00	100.00
3	Taraa LPG Bottling Private Limited	2015-16	INR	1.00	73.53	74.63	71.63	0.00	0.00	-2.39	-2.39	0.00	100.00
4	Agwan Coach Private Limited	2015-16	INR	10.00	-102.75	127.24	127.24	0.00	21.54	-1.87	-1.87	0.00	100.00
5	Keppy Infrastructure Developers Private Limited	2015-16	INR	1.00	-28.75	120.13	120.13	0.00	26.09	-1.36	-1.36	0.00	100.00
6	PT Surya Go Gas Indonesia	2015-16	IDR	2514.00	2715.40	6093.69	5942.61	24.04	241.49	43.78	42.15	0.00	70.00

**Part B : Associates**

(Rs. In Lacs)

Sr. No	Name of the Associates	Latest Audited Balance sheet Date	Shares of Associate/Joint Ventures held by the company on the year end			Description of how there is significant influence	Reason why the associate / joint ventures is not consolidat	Networth attributable to Shareholding	Profit / Loss for the year	Considered in consolidation	Not considered in consolidation
			No	Amount of Investment	Extent of Holding %						
1	Uma Gaspoint Bottling Private Limited	31.03.2016	0.45	4.8	50	The Company has more than 20% stake in the Associate and both the Companies belong to same promoters group	NA	4.47	-0.02	-	-
2	Annapurna Gas Point Bottling Private Limited	31.03.2016	0.48	4.8	50	The Company has more than 20% stake in the Associate and both the Companies belong to same promoters group	NA	9.6	-0.02	-	-
3	STN Gaspoint Bottling Private Limited	31.03.2016	4.95	4.5	50	The Company has more than 20% stake in the Associate and both the Companies belong to same promoters group	NA	9	-0.02	-	-
4	Nine Infra Projects Private Limited	31.03.2016	2.5	0.5	50	The Company has more than 20% stake in the Associate and both the Companies belong to same promoters group	NA	-22.33	-14.74	-	-
5	Kastakar Gaspoint Bottling Private Limited	31.03.2016	4.5	4.5	50	The company carry the busines as joint venture	NA	46.33	4.54	-	-
6	Chhattisgarh Gas Point Bottling Private Ltd	31.03.2016	4.5	10	50	The company carry the busines as joint venture	NA	-50.39	-0.79	-	-
7	Gas Point Bottling Private Limited	31.03.2016	0.5	1.5	50	The company carry the busines as joint venture	NA	3.02	-4.17	-	-
8	Gold Bid Limited Mauritous	-	-	35.5	50	The company carry the busines as joint venture & new co.	-	-	-	-	-

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on 31.03.2016**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

<b>I. REGISTRATION &amp; OTHER DETAILS:</b>		
1	CIN	L40200MH1994PLC079766
2	Registration Date	21/07/1994
3	Name of the Company	CONFIDENCE PETROLEUM INDIA LIMITED
4	Category/Sub-category of the Company	Company limited by Shares Non-govt company
5	Address of the Registered office & contact details	B-13, Prabhu Kripa Society, Nanda Patkar Road, Near Telephone Exchange, Vile Parle (East), Mumbai MH 400057
6	Whether listed company	Yes ( BSE LISTED)
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Adroit Corporate Services Pvt.Ltd. 17-20, Jafferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059, India

<b>II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY</b>			
(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)			
S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Sale of Cylinder	28121	50.78%
2	LPG Bottling	23203	43.72%
3	Filling /DPT/ Transport	1110	2.61%

<b>III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES</b>					
SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
2	Hemkunt Petroleum Limited	U23203PB1994PLC015318	Subsidiary	100	Sec 2 (87)
3	Taraa LPG Bottling Private Limited	U23201TN2000PTC044791	Subsidiary	100	Sec 2 (87)
4	Agwan Coach Private Limited	U34102MH1995PTC091048	Subsidiary	100	Sec 2 (87)
5	Keppy Infrastructure Developers Private Limited	U74210MH1997PTC112604	Subsidiary	100	Sec 2 (87)
6	Confidence Go Gas Limited	U11101MH2008PLC181298	Subsidiary	100	Sec 2 (87)
7	Chhattisgarh Gas Point Bottling Private	U45209CT2000PTC014076	Associates	50	Sec 2 (6)
8	Kastakar Gaspoint Bottling Private	U23200MH2000PTC125576	Associates	50	Sec 2 (6)
9	Uma Gaspoint Bottling Private Limited	U40200MH2000PTC129678	Associates	50	Sec 2 (6)
10	Annapurna Gas Point Bottling Private Limited	U40200MP2000PTC014355	Associates	50	Sec 2 (6)
11	STN Gaspoint Bottling Private Limited	U23203TN2000PTC045089	Associates	50	Sec 2 (6)
12	Gas Point Bottling Private Limited	U23200MH1999PTC122337	Associates	50	Sec 2 (6)
13	Nine Infra Projects Private Limited	U45400MH2011PTC218010	Associates	50	Sec 2 (6)
14	Gold Bid Limited Mauritius	NA	Associates	50	Sec 2 (6)
15	PT Surya Go Gas Indonesia	NA	Subsidiary	70	Sec 2 (87)

<b>IV. SHARE HOLDING PATTERN</b>									
(Equity share capital breakup as percentage of total equity)									
<b>(i) Category-wise Share Holding</b>									
Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2015]				No. of Shares held at the end of the year [As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	32,962,845	-	32,962,845	12.74%	32,962,845	-	32,962,845	12.74%	0.00%
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	12,553,040	46,365,468	58,918,508	22.76%	12,553,040	46,365,468	58,918,508	22.76%	0.00%
e) Banks / FI	-	-	-	-	-	-	-	0.00%	0.00%
f) Any other	23,648,302	4,367,698	28,016,000	10.82%	23,648,302	4,367,698	28,016,000	10.82%	0.00%
<b>Sub Total (A) (1)</b>	<b>69,164,187</b>	<b>50,733,166</b>	<b>119,897,353</b>	<b>46.32%</b>	<b>69,164,187</b>	<b>50,733,166</b>	<b>119,897,353</b>	<b>46.32%</b>	<b>0.00%</b>
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>0.00%</b>
<b>TOTAL (A)</b>	<b>69,164,187</b>	<b>50,733,166</b>	<b>119,897,353</b>	<b>46.32%</b>	<b>69,164,187</b>	<b>50,733,166</b>	<b>119,897,353</b>	<b>74.42%</b>	<b>2.07%</b>

<b>B. Public</b>										
<b>I. Institutions</b>										
a) Mutual Funds			-	0.00%			-	0.00%	0.00%	
b) Banks / FI			-	0.00%			-	0.00%	0.00%	
c) Central Govt			-	0.00%			-	0.00%	0.00%	
d) State Govt(s)			-	0.00%			-	0.00%	0.00%	
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%	
f) Insurance			-	0.00%			-	0.00%	0.00%	
g) FIs	5,590,884		5,590,884	2.16%	-	-	-	0.00%	2.16%	
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%	
i) Others (specify)	-	-	-	0.00%	2,023,000	-	2,023,000	0.78%	0.78%	
<b>Sub-total (B)(1):-</b>	<b>5,590,884</b>	<b>-</b>	<b>5,590,884</b>	<b>2.16%</b>	<b>2,023,000</b>	<b>-</b>	<b>2,023,000</b>	<b>0.78%</b>	<b>1.38%</b>	
<b>Z. Non-Institutions</b>										
<b>a) Bodies Corp.</b>										
i) Indian	17,370,743	1,295,000	18,665,743	7.21%	22,736,685	1295000.00	24,031,685	9.28%	-2.07%	
ii) Overseas			-	0.00%			-	0.00%	0.00%	
<b>b) Individuals</b>										
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	49,799,018	5,986,969	55,785,987	21.55%	58,219,485	5,936,969	64,156,454	24.79%	-3.24%	
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	24,584,957	648,000	25,232,957	9.75%	40,524,289	648,000	41,172,289	15.91%	-6.16%	
c) Any others (including Clearing Members)	0	-	0	0	71,521	0	71,521	0.03%	-0.02%	
<b>Non Resident</b>	<b>7,809,538</b>		<b>7,809,538</b>	<b>3.01%</b>	<b>7,482,698</b>	<b>0</b>	<b>7,482,698</b>	<b>2.89%</b>	<b>0.12%</b>	
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%	
Foreign Nationals			-	0.00%			-	0.00%	0.00%	
Trusts			-	0.00%			-	0.00%	0.00%	
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%	
<b>Sub-total (B)(2):-</b>	<b>99,564,256</b>	<b>7,929,969</b>	<b>107,494,225</b>	<b>41.53%</b>	<b>129,034,678</b>	<b>7,879,969</b>	<b>136,914,647</b>	<b>52.90%</b>	<b>-11.37%</b>	
<b>Total Public (B)</b>	<b>105,155,140</b>	<b>7,929,969</b>	<b>113,085,109</b>	<b>43.69%</b>	<b>131,057,678</b>	<b>7,879,969</b>	<b>138,937,647</b>	<b>53.68%</b>	<b>-9.99%</b>	
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>25,852,538</b>		<b>25,852,538</b>	<b>9.99%</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>	<b>9.99%</b>	
<b>Grand Total</b>	<b>200,171,865</b>	<b>58,663,135</b>	<b>258,835,000</b>	<b>100.00%</b>	<b>200,221,865</b>	<b>58,613,135</b>	<b>258,835,000</b>	<b>100.00%</b>	<b>0.00%</b>	

**(ii) Shareholding of Promoter**

SN	Shareholder's Name	Shareholding at the beginning of the year- 31.03.15			Shareholding at the end of the year-31.03.16			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Nitin P Khara	23,395,637	9.04%	8.01%	23,395,637	9.04%	8.01%	0.00%
2	Nalin P Khara	11,507,504	4.45%	0	11,507,504	4.45%	0	0.00%
3	Elesh P Khara	9,567,208	3.70%	0	9,567,208	3.70%	0	0.00%
4	Rasila P Khara	2,969,698	1.15%	0	2,969,698	1.15%	0	0.00%
5	Neela Khara	2,282,070	0.88%	0	2,282,070	0.88%	0	0.00%
6	Alpa Khara	5,442,350	2.10%	0	5,442,350	2.10%	0	0.00%
7	Harsha Khara	4,416,378	1.71%	0	4,416,378	1.71%	0	0.00%
8	Bipin Khara	380,000	0.14%	0	380,000	0.15%	0	0.00%
9	Ilesh P Khara	296,000	0.11%	0	296,000	0.11%	0	0.00%
10	Shailesh Gelani	200,000	0.08%	0	200,000	0.08%	0	0.00%
11	Foram Gelani	180,000	0.07%	0	180,000	0.07%	0	0.00%
12	Sachin Gelani	180,000	0.07%	0	180,000	0.07%	0	0.00%
13	Pratibha S Gelani	160,000	0.06%	0	160,000	0.01	0	0.00%
14	Narayan	2000	0.00%	0	2000	0.00%	0	0.00%
15	Gaspointpetroleum(I)ltd	46365468	17.91%	0	46365468	17.91%	0	0.00%
16	Khara SoftwareServices Ltd	7600000	2.94%	0	7600000	2.94%	0	0.00%
17	NNV Finance Pvt Ltd	4953040	1.91%	0	4953040	1.91%	0	0.00%
	<b>Total</b>	<b>119,897,353</b>	<b>46.32%</b>	<b>8.01%</b>	<b>119,897,353</b>	<b>46.32%</b>	<b>8.01%</b>	<b>0</b>

**(iii) Change in Promoters' Shareholding**

: ( SPECIFY IF THERE IS NO CHANGE)

SN	Particulars	name of promoter	as on date	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	At the beginning of the year		01/04/2015	119,897,353	46.32%	119,897,353	46.32%
	changes during the year			nil	0.00%	nil	0.00%
	At the end of the year		31/03/2016	119,897,353	46.32%	119,897,353	46.32%

**( DURING THE YEAR UNDER REVIEW, SHAREHOLDING OF ALL THE PROMOTERS REMAIN UNCHANGES.)****(iv) Shareholding Pattern of top ten Shareholders***(Other than Directors, Promoters and Holders of GDRs and ADRs):*

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	SAMRATH REAL INFRA PRIVATE LIMIT						
	At the beginning of the year	01/04/2015		6,089,155	2.35%	6,089,155	2.35%
	Changes during the year			20,567	0.01%	20,567	0.01%
	At the end of the year	31/03/2016		6,068,588	2.34%	6,068,588	2.34%
2	SHARE INDIA SECURITIES LIMITED						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year				0.00%	5,862,601	2.26%
	At the end of the year	31/03/2016		5,862,601	2.26%	5,862,601	2.26%
3	SUNIL GYANCHANDJI RAISONI						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year				0.00%	5,656,816	2.19%
	At the end of the year	31/03/2016		5,656,816	2.19%	5,656,816	2.19%
4	KAILASH SATYANARAYAN AGRAWAL						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year				0.00%	5,639,098	2.18%
	At the end of the year	31/03/2016		5,639,098	2.18%	5,639,098	2.18%
5	VAISHALLI ARYA						
	At the beginning of the year	01/04/2015		5,342,641	2.06%	5,342,641	2.06%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2016		5,342,641	2.06%	5,342,641	2.06%
6	VINOD PRAKASH VIJAYVARGIYA						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year				0.00%	2,819,548	1.09%
	At the end of the year	31/03/2016		2,819,548	1.09%	2,819,548	1.09%
7	ASPIRE EMERGING FUND						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year			2,023,000	0.78%	2,023,000	0.78%
	At the end of the year	31/03/2016		2,023,000	0.78%	2,023,000	0.78%
8	KAVITA VINODKUMAR TIBDIWAL						
	At the beginning of the year	01/04/2015			0.00%	-	0.00%
	Changes during the year				0.00%	1,880,398	0.73%
	At the end of the year	31/03/2016		1,880,398	0.73%	1,880,398	0.73%
9	SANJAY VINODKUMAR TIBDIWAL						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2016		1,879,700	0.73%	1,879,700	0.73%
10	BIMAL ARYA						
	At the beginning of the year	01/04/2015		1,563,497	0.60%	1,563,497	0.60%
	Changes during the year				0.00%		0.00%
	At the end of the year	31/03/2016		1,563,497	0.60%	1,563,497	0.60%

**(v) Shareholding of Directors and Key Managerial Personnel:****( NO CHANGE)**

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	NITIN KHARA						
	At the beginning of the year	01/04/2015		23,395,637	9.04%	23,395,637	9.04%
	Changes during the year	NIL					
	At the end of the year	31/03/2016		23,395,637	9.04%	23,395,637	9.04%

2	<b>ELESH KHARA</b>						
	At the beginning of the year	01/04/2015		9,567,208	3.70%	9,567,208	3.70%
	Changes during the year	NIL		-	0.00%	-	0.00%
	At the end of the year	31/03/2016		9,567,208	3.70%	9,567,208	3.70%
3	<b>SUMANT SUTARIA</b>						
	At the beginning of the year	01/04/2015		34,380	0.01%	34,380	0.01%
	Changes during the year	NIL		-	0.00%	-	0.00%
	At the end of the year	31/03/2016		34,380	0.01%	34,380	0.01%
4	<b>JIGAR VORA</b>						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year	NIL		-	0.00%	-	0.00%
	At the end of the year	31/03/2016		-	0.00%	-	0.00%
5	<b>ASHISH BILAKHIYA</b>						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year	NIL		-	0.00%	-	0.00%
	At the end of the year	31/03/2016		-	0.00%	-	0.00%
6	<b>MANSI DEOGIRKAR</b>						
	At the beginning of the year	01/04/2015		-	0.00%	-	0.00%
	Changes during the year	NIL		-	0.00%	-	0.00%
	At the end of the year	31/03/2016		-	0.00%	-	0.00%

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs./Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	454,218,603.00	81,693,497.00	Nil	535,912,100.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>454,218,603.00</b>	<b>81,693,497.00</b>	<b>-</b>	<b>535,912,100.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	848,000.00	-	-	848,000.00
* Reduction	-	6,257,592.00	-	6,257,592.00
<b>Net Change</b>	<b>848,000.00</b>	<b>6,257,592.00</b>	<b>-</b>	<b>7,105,592.00</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	455,066,603.00	75,435,905.00	Nil	530,502,508.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
<b>Total (i+ii+iii)</b>	<b>455,066,603.00</b>	<b>75,435,905.00</b>	<b>-</b>	<b>530,502,508.00</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: NIL**A. Remuneration to Managing Director, Whole-time Directors and/or Manager: **NIL**

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount (Rs/Lac)
		Name	Name	
		NITIN KHARA	ELESH KHARA	
		Designation	Managing Director	Director & CFO
1	Gross salary	6000000	1000000	70
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	<b>Total (A)</b>	<b>6,000,000.00</b>	<b>1,000,000.00</b>	<b>-</b>
	<b>Ceiling as per the Act</b>			

B. Remuneration to other Directors: **NIL**

SN.	Particulars of Remuneration	Name of Directors			Total Amount (Rs/Lac)
1	Independent Directors				
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	<b>Total (1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
2	Other Non-Executive Directors				
	Fee for attending board committee meetings				-
	Commission				-
	Others, please specify				-
	<b>Total (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total (B)=(1+2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Managerial Remuneration</b>				<b>-</b>
	<b>Overall Ceiling as per the Act</b>				

## C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

NIL

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name			(Rs/Lac)
	Designation	CEO	CFO	CS	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
	- others, specify				-
5	Others, please specify				-
	Total	-	-	-	-

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:		NIL ( UNDER PROCESS OF COMPOUNDING)			
Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	NIL				
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty	NIL				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	NIL				
Punishment					
Compounding					

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2016**

(Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

**To,**  
**THE MEMBERS,**  
**CONFIDENCE PETROLEUM INDIA LIMITED**  
**CIN- L40200MH1994PLC079766**  
**B-13, PRABHUKRIPA SOCIETY, NANDA PATKAR ROAD,**  
**NEAR TELEPHONE EXCHANGE, VILE PARLE (EAST),**  
**MUMBAI- 400057**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CONFIDENCE PETROLEUM INDIA LIMITED**. (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **CONFIDENCE PETROLEUM INDIA LIMITED'S** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2016 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **CONFIDENCE PETROLEUM INDIA LIMITED**. ("the Company") for the financial year ended on 31<sup>st</sup> March, 2016, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during the Audit Period);**
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not applicable to the Company during the Audit Period);**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable to the Company during the Audit Period);**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period);**
- (vi) Other laws applicable to the Company as given below, we have relied on the compliance system prevailing in the Company and on the basis of representation received from its concerned department :
- i) Factories Act, 1948
  - ii) Labour laws and rules issued thereunder.
  - iii) The Explosives Rules, 2008
  - iv) Environment laws;
  - v) The Bureau of Indian Standards Act, 1986.

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange(s),
- (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

***1. Promoter Shareholding are not fully Dematerialised.***

We further report that, The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meeting duly recorded and signed by the Chairman, The Decisions of the board were unanimous and no dissenting views have been recorded,

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, there were no specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc, having major bearing on the companies affairs.

**Date : 20<sup>th</sup> August, 2016**  
**Place: Nagpur**

**For Siddharth Sipani & Associates**  
**Company Secretaries**

**Siddharth Sipani**  
**(Proprietor)**  
**Memb. No. 28650, CP.No. 11193**

## 'ANNEXURE A'

**To,  
THE MEMBERS,  
CONFIDENCE PETROLEUM INDIA LIMITED  
CIN- L40200MH1994PLC079766  
B-13, PRABHUKRIPA SOCIETY, NANDA PATKAR ROAD,  
NEAR TELEPHONE EXCHANGE, VILE PARLE (EAST),  
MUMBAI- 400057**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**Date : 20<sup>th</sup> August, 2016  
Place: Nagpur**

**For Siddharth Sipani & Associates  
Company Secretaries**

**Siddharth Sipani  
(Proprietor)  
Memb. No. 28650, CP. No. 1119**


**• CORPORATE GOVERNANCE REPORT**
**COMPANY'S PHILOSOPHY ON THE CODE OF GOVERNANCE**

Corporate Governance essentially is a driven business process that is committed to values aimed at enhancing an organization's wealth generating capacity. It is the system by which companies are directed and controlled by the management in the best interest of the shareholders and others. Corporate Governance ensures fairness, transparency and integrity of the management by taking ethical business decisions and conducting business with a firm commitment to values, while meeting stakeholders' expectations.

The Company has adopted Code of Conduct for its Board of Directors and Senior Management Personnel's. Pursuant to Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Company has executed fresh listing agreements with the Bombay Stock Exchange (BSE). The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with sub-regulation (2) of Regulation 46 of the SEBI Listing Regulations, as applicable with regard to Corporate Governance.

**Confidence Petroleum India Limited has a well-defined policy framework inter-alia consisting of the following:**

- Familiarisation Programme for Independent Directors
- Code of Conduct for Board of Directors and Senior Management Personnel
- Policy on Criteria for determining materiality of events
- Policy on Related Party Transactions
- Code of Conduct for prevention of Insider Trading
- Remuneration Policy for Directors, KMP and other Employees
- Whistle Blower Policy/ Vigil Mechanism
- Risk Management Policy

**BOARD OF DIRECTORS:****Composition:**

The Board has an optimum combination of Executive and Non-Executive Directors. The Composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Section 149 of the Companies Act, 2013.

<b>Name</b>	<b>Designation</b>
<b>Nitin Punamchand Khara</b>	Chairman , Managing Director, CEO
<b>Elesh Punamchand Khara</b>	CFO, Director (Executive)
<b>Sumant Jayantilal Sutaria</b>	Director- Independent
<b>Ashish Jagdish Bilakhiya</b>	Director- Independent
<b>Jigar Vijaykumar Vora</b>	Director- Non-Independent (Non-Executive)
<b>Mansi Manoj Deogirkar</b>	Woman Director- Independent

Category of Directors	Number of Directors	Percentage
Executive Directors (including Managing Director)	2	33.33%
Non-Independent (Non-Executive)	1	16.67%
Independent (Non-Executive)	3	50%

### Meetings Held:

The Board of Directors duly met **Six (6) times** during the financial year 2015-16:

30 <sup>th</sup> May, 2015	24 <sup>th</sup> July, 2015	14 <sup>th</sup> August, 2015
09 <sup>th</sup> September, 2015	12 <sup>th</sup> February, 2016	22 <sup>nd</sup> March, 2016

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 Shares Held
Mr. Nitin Khara	Executive	6	Yes	3	2	23395637
Mr. Elesh Khara	Executive	6	Yes	3	2	95,67,208
Mr. Sumant Sutaria	Non-Executive, Independent	3	Yes	0	2	34380
Mr. Ashish Bilakhia	Non-Executive, Independent	3	Yes	0	2	0
Mr. Jigar Vora	Non-Executive, Non-Independent	6	Yes	0	3	0
Mrs. Mansi Deogirkar	Non-Executive, Independent	6	Yes	0	1	0

### Separate Meetings of Independent Directors

As stipulated by the Schedule IV of the Companies Act, 2016 Code of Independent Directors under the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on 22<sup>nd</sup> March, 2016 to;

- i. Review the performance of non-independent directors and the Board as a whole;
- ii. Review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors
- iii. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties

### Familiarisation Program of Independent Directors

#### Overview of Familiarization Programme:

- a) All Independent Directors are made aware and further updated about their roles, rights, responsibilities in the Company. A Directors' kit containing information about the Company, Memorandum and Articles of Association, Annual Reports for previous three years, Investor Presentations, recent Media Releases etc. is handed over to the new Director.
- b) The appointment letter issued to the Independent Directors inter alia sets out the expectation of the Board from the appointed director, their fiduciary duties and the accompanying liabilities that come with the appointment as a director of the Company.
- c) The Independent Directors are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.
- d) Periodic presentations are made at the Board and Board Committee Meetings, on business and performance updates of the Company, global business environment, business strategy and risks involved.

### BOARD COMMITTEES:

#### ✦ AUDIT COMMITTEE

#### Composition

The Audit Committee is constituted in accordance with Regulation 18 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2016 comprising of:

S.No.	Name of Member	Designation
1.	Mr. Ashish Bilakhiya	Chairman, Independent Director
2.	Mr. Elesh Khara	Member, CFO
3.	Mr. Sumant Sutaria	Member, Independent Director

### 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.

**The Committee met four (4) times during the year 2015-16:**

30 <sup>th</sup> May, 2015	14 <sup>th</sup> August, 2015
09 <sup>th</sup> November, 2015	12 <sup>th</sup> February, 2016

Name of the Directors	Meetings Attended
Mr. Ashish Bilakhiya	3
Mr. Elesh Khara	4
Mr. Sumant Sutaria	3

### ✦ NOMINATION & REMUNERATION COMMITTEE

#### Composition

The Nomination & Remuneration Committee is constituted in accordance with Regulation 18 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2016 comprising of:

Name and Designation of Member
<b>Mr. Sumant Sutaria Chairman, Independent Director</b>
<b>Mr. Jigar Vora Member, Non-Independent Director</b>
<b>Mr. Ashish Bilakhiya Member, Independent Director</b>

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 met Twice during the year 2015-16:

08 <sup>th</sup> November, 2015	12 <sup>th</sup> March, 2016
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Name of the Directors	Meetings Attended
Mr. Sumant Sutaria	1
Mr. Jigar Vora	2
Mr. Ashish Bilakhiya	1

#### Terms of Reference of Remuneration Committee

a) Remuneration payable to Executive Directors were considered and approved by the Remuneration Committee as pre the schedule V of the companies act, 2013 which is as follows:

Particulars	Mr. Nitin Khara	Mr. Elesh Khara
(1)		
Salary & Perquisites	60,00,000	10,00,000
Provident Fund	Nil	Nil
Superannuation Fund	Nil	Nil
Commission	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.

#### ✦ STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Stakeholders' relationship/grievance committee is constituted in line with the provisions of Regulation 20 of the SEBI Listing Regulations read with Section 178 of the Act.

Name and Designation of Member
<b>Mr. Jigar Vora Chairman, Non- Independent Director</b>
<b>Mrs. Mansi Deogirkar Member, Independent Director</b>
<b>Mr. Nitin Khara Member, Executive Director</b>

#### Terms of Reference:

- To consider and resolve the grievances of shareholders of the Company including redressal of investor complaints such as non-receipt of dividend/annual reports etc.
- To consider and approve the issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of shares etc.

- The committee oversees performance and report of the registrars and transfer Agents of the company (M/S. Adroit Corporate Private 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 met twice during the year 2015-16:**

<b>03<sup>rd</sup> September, 2015</b>	<b>30<sup>th</sup> March, 2016</b>
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During the financial period, the Company received 4 complaint. The complaints received during the year were resolved. 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	2
Mrs. Mansi Deogirkar	2
Mr. Nitin Khara	2

✦ **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: -

Name and Designation of Member
<b>Mr. Nitin Khara Chairman, Executive Director</b>
<b>Mr. Elesh Khara Member, Executive Director</b>
<b>Mr. Jigar Vora Member, Non-Executive Director</b>

**Meetings Held:**

April 02, 2015	April 27, 2015	June 01, 2015	July 01, 2015
July 16, 2015	July 27, 2015	September 03, 2015	December 09, 2015
February 08, 2016	February 09, 2016	February 17, 2016	February 28, 2016
March 01, 2016			

**CODE OF CONDUCT:**

The Board of Directors have laid down a code of conduct for all Board members and senior management of the Company. All Directors and Senior Management Personnel have affirmed compliance with the code of conduct as approved and adopted by the Board of Directors of the Company.

**GENERAL BODY MEETINGS:**

<b>DATE &amp; VENUE OF PREVIOUS GENERAL MEETINGS</b>		
<b>Year</b>	<b>Date &amp; Time</b>	<b>Venue</b>
2014-15	30th of September, 2015	First floor, Sita Estate, Vashi Naka, Mahul Road, Next to RCF Police Station, Chembur, Mumbai-400074
2013-14	30th of September, 2014 at 2.30 PM	"Gala No. 11-12, First Floor, Sita Estate, Vashi Naka, Mahul Road, Next To RCF Police Station, Chembur, Mumbai – 400074
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

**REGISTRAR AND TRANSFER AGENT**

The Company is availing the services of Registrar and Share Transfer Agent from **M/S Adroit Corporate Services Private Limited** 17-20, Jafferbhoy Ind. Estate, 1<sup>st</sup> 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: 23-09-2016 TO 30-09-2016 (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

Bombay Stock Exchange,  
PhirozeJeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001  
ISIN- INE55S2D01024

**SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2016:**

S.N	Category of Shareholder	No. of Shares held	% of Shareholding
<b>(A)</b>	<b>Promoter &amp; Promoter Group</b>		
	Indian	11,98,97,353	46.32
	Foreign		
<b>(B)</b>	<b>Public</b>	13,89,37,647	
<b>1</b>	Institutions:		
	Foreign Institutional Investors (FIIs)	20,23,000	0.78
<b>2</b>	Non-Institutions:		
	Body Corporate	1,21,00,496	4.67
	Individuals	10,53,28,743	40.7
	Clearing Members	71,521	0.03
	Non-Residents (NRI)	21,40,057	0.83
	<b>GRAND TOTAL</b>	<b>25,88,35,000</b>	<b>100</b>

**DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH, 2016**

Shares Slab	Shareholders	% of Holders	Total Shares	Amount (₹)	%
<b>Upto - 100</b>	2664	14.27	188197	1,88,197	0.07
<b>101 - 500</b>	5526	29.60	1902148	19,02,148	0.73
<b>501 - 1000</b>	3277	17.56	3020017	30,20,017	1.17
<b>1001 - 2000</b>	1947	10.43	3319855	33,19,855	1.28
<b>2001 - 3000</b>	1441	7.72	4057342	40,57,342	1.57
<b>300 - 4000</b>	713	3.82	2719284	27,19,284	1.05
<b>4001 - 5000</b>	771	4.13	3770737	37,70,737	1.46
<b>5001 - 10000</b>	1063	5.69	8242279	82,42,279	3.18
<b>10001 - 20000</b>	514	2.75	7669970	76,69,970	2.96
<b>20001 - 50000</b>	407	2.18	13063829	1,30,63,829	5.05
<b>50001 &amp; Above</b>	344	1.84	210881342	21,08,81,342	81.47
<b>TOTAL</b>	<b>18667</b>	<b>100</b>	<b>258835000</b>	<b>25,88,35,000</b>	<b>100</b>

**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.

**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, 1<sup>st</sup> 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

**STOCK MARKET PRICE FOR THE FY 2015-16:**

**FACE VALUE PER EQUITY SHARE :- RS. 1/-**

MONTH	HIGH PRICE	LOW PRICE	CLOSE PRICE
APR-15	2.64	1.95	2.64
MAY-15	2.83	2.26	2.62
JUN-15	3.22	2.52	2.93
JUL-15	4.33	2.44	4.15
AUG-15	4.55	3.54	3.78
SEP-15	4.04	3.46	3.90
OCT-15	5.07	3.76	5.07
NOV-15	6.08	5.10	5.77
DEC-15	6.24	4.72	6.24
JAN-16	7.80	5.76	7.29
FEB-16	7.60	4.61	4.71
MAR-16	5.63	4.66	4.85

**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, TalukaKhalapur, Dist. Raigad Maharashtra-410207 (Cylinder Manuf. unit-I)
4. Village Paud, P. O. Majgaon, Rasayani, TalukaKhalapur, Dist. Raigad Maharashtra-410207 (Cylinder Manuf. unit-II)
5. Village Paud, P. O. Majgaon, Rasayani, TalukaKhalapur, Dist. Raigad Maharashtra-410207(LPG Bottling unit-I)
6. Village Paud, P. O. Majgaon, Rasayani, TalukaKhalapur, Dist. Raigad Maharashtra-410207(LPG Bottling unit-II).
7. Village Kinathkuda, TalukaPollachi, 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 Bhatarki Sarai, NH – 76, Village TalukaVallabh Nagar, Udaipur, Rajasthan
11. Kh No. 19411, Halka No. 67Jabalpur – 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 MouzzaPuramana, Kirawali,Agra
20. Sy. No. 57 Village BapanaTaluka Vasai Dist Thane Maharashtra,
21. J-67, Addl. MIDC Kundwali Village, Murbad, Dist- Thane, Maharashtra- 420401
22. Khata No. 373 Village Kankot , Survey No. 349/1 349/2. Dist. Wankaner, Gujarat.
23. Dag No. 3666 3667 36699 3673 3674 at Rawasiya Complex Ranihathi-Amta Road, Mauza Islampur, P.S. Jagatballavpur Dist. Howrah West Bengal
24. 313, 323, 321, 324 326 327 & 318 JL No. 106 Village Kurmun PO Burdwan Muza Kurun, West Bengal
25. Khata No. 0014 Khasra No. 36 Vilage Kanman, Pargana Richha Tah Baheri, dist Barielly, Uttar Pradesh
26. Plot No. RS No. 45/4 Sub Dist Villianur Village No. 23, Karasur Revenue Village Pathukannu Road, Puducherry
27. SY No. 178 Patta No. 1638 Village Thoppampatti In Punjab Lands Taluk Manapparai Dist Trichy, Tamil Nadu


**• MANAGEMENT DISCUSSION AND ANALYSIS**

## MANAGEMENT DISCUSSION AND ANALYSIS

**Confidence Petroleum India Limited** has four blending plants and 51 LPG bottling plants across India, mainly engaged in a) blending propane and butane into LPG and b) refilling LPG cylinders for industrial and household consumption, respectively. The company's clients are mainly public sector OMCs who outsource their bottling requirements, specifically in regions where they do not have a bottling facility. The company enjoys a 95-98% market share in the LPG bottling space which is outsourced by OMCs. Additionally, the management is also actively looking out to capitalise on new business opportunities and augment its smaller business segments such as projects division, LPG transportation, auto LPG cylinder manufacturing and LPG cylinder repairs.

### INDUSTRY STRUCTURE & DEVELOPMENT:

The Company has following divisions:

1. Cylinder Division
2. ALDS Division
3. LPG Trading, Refilling and Packed Division

### OPPORTUNITIES & THREATS

As crude prices are at a historic low, the demand for oil, gas and petroleum products has increased substantially in India and this has benefitted the Sector.

Historically, demand for petroleum products has traced the economic growth of the country. With the Indian economy expected to grow further in the long-term, the energy sector would benefit from the same, going forward.

The global economic environment has remained subdued with a global rate of 2.4% in contrast with the 7.6% growth rate recorded in India. Thus the Company is expected to grow due to strong domestic economy despite weak global performance.

#### **Cylinder Division:**

With the Central Government restricting LPG Subsidy to consumers earning less than Rs. 10,00,000 per annum, a ready-made market is now available for private LPG Distributing Companies. India's total LPG Consumption rose from 18 million tonnes in 14-15 to 19.6 million tonnes in 15-16. The three State run OMCs have 274,000 connections in the waiting list across the country. This shows that there is a huge market to tap.

Source: [http://www.business-standard.com/article/economy-policy/lpg-market-gets-ready-for-pvt-oil-firms-116083100333\\_1.html](http://www.business-standard.com/article/economy-policy/lpg-market-gets-ready-for-pvt-oil-firms-116083100333_1.html)

PAHAL- Direct Benefits Transfer for LPG (DBTL) Consumers Scheme Ministry of Petroleum and Natural Gas Government of India by Ministry of Petroleum and Natural Gas - has encouraged the end of illegal sales of cylinders across the Country, which further is an impetus to the segment and thus wider scope for the business.

Additionally, replacement demand for LPG cylinders is rising, as distribution of LPG cylinders in India has gained momentum since the past decade. Based on the rise in the number of LPG connections each year combined with replacement demand for old LPG cylinders, we have estimated Confidence's LPG cylinder sales to grow at a five-year CAGR of 10% in the F.Y17.

**ALDS Divison:**

The Company has expanded the ALDS and Auto LPG Divisions. The company is consistently increasing the number of ALDS each year and has achieved good volume growth over the past two years. Currently, it operates 100 ALDS of its own. 200 more will be set up in near future with emerging pace and diversification. Inefficient and low-performing stations are being shifted to other places to improve their performance. The Company is investing substantially in branding and marketing activities which will further enhance our presence in the sector.

**LPG Trading, Refilling and Packed Division**

We expect robust demand for LPG to keep demand for cylinders strong as well. We are venturing into new markets in the Packed Cylinder division. As the Government is dismantling the LPG subsidy and the introduction of DBTL Scheme for Consumers, the illegal LPG sales have gone down and are expected to decline further. This has given a boost to the Private LPG Distribution sector and our Company as well, demonstrated by higher revenue generated from our packed cylinder division. The Company is expecting similar performance in the current year from its packed cylinder division, in line with its performance in the previous year.

The Company has submitted tenders to OMCs for operating bottling and refilling plants. Some tenders have been finalised and some are in process. Once the tender is awarded, the project will be started. The Company will commence operations in 5-7 new LPG bottling plants in near future.

**Performance in the F.Y 2015- 16:**

Class of Product	Units	Licensed Capacity	Installed Capacity	Actual Production/ Purchases	Actual Sales/ Dispatches
LPG Gas/Auto LPG Gas Purchases	M.T.	N.A.	N.A.	34330.050 Mts. (13069.236) Mts.	<b>34251.131Mts</b> <b>(10843.078)Mts.</b>
LPG /Cylinders Manufacturing	Nos.	N.A.	27,44,000	<b>1625794 Mts.</b> <b>(1238608)Mts.</b>	<b>1629355 Mts.</b> <b>(1226272) Mts.</b>

**RISKS, THREATS AND CONCERNS**

The Company has appropriate Risk Management policies commensurate with its size and business operations. The Company focuses on managing capital judiciously to ensure that the debt equity ratio remains comfortable and the Company is not financially stressed under any circumstances. Stringent controls on project costs are exercised and any project cost overruns are strictly monitored.

The Company has devised a Risk Management Policy and the management is working to adhering to the policy and achieve sustainable growth and mitigate risks and threats.

Further, the Business is regulated and monitored by Bureau of Indian Standards and Chief Controller of explosives. The Company is required to adhere to their norms and standards which further helps in mitigating risks and threats.

All the properties and assets belonging to the Company have been adequately insured.

**INTERNAL CONTROL SYSTEMS:**

The Company has adequate internal control systems that are commensurate with the size and nature of its business. The system has been designed to ensure that the assets of the Company are acquired in an economical manner and safeguards remain in place for their upkeep and to ensure their protection against any damage or destruction. The internal auditors of the Company regularly carry out reviews of the internal control system to detect deviations.

The report of the internal auditors is submitted to the management on a monthly basis and is helpful in the prevention and detection of fraud and to report any discrepancies in the day-today activities of the Company. Further, internal control systems are periodically review by the Audit Committee and are kept updated and consistent with the requirements of the organisation.

**HUMAN RESOURCE MANAGEMENT**

The Company's management has adopted a professional approach towards managing the company. The company has inducted various professionals from the industry at the senior and mid-management levels to prepare for the next level of growth. The company's second line is reasonably experienced. Key managerial personnel have several years of experience in their respective fields. The Management is supported by a strong team of professionals in the growing businesses.

**Disclaimer:**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Generally Accepted Accounting Principles (GAAP) in India. All statements that address expectations or projections about the future, including, but not limited to statements about the company's strategy for growth, product development, market position, expenditures and financial results are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The Company's actual results, performance or achievements could thus differ materially from those projected in any such forward – looking statements. The Company assumes no responsibility to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events.

 • AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members,  
**Confidence Petroleum India Limited**

1. We have examined the compliance of conditions of corporate governance by Confidence Petroleum India Limited ('the Company'), for the year ended on March 31, 2016 as stipulated in SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. 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.
3. 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.
4. 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**

**L R Bhandari**  
**Proprietor**  
**Membership No 33168**  
Place: Nagpur  
Date : 30/05/2016


**• CERTIFICATION OF THE MD, CEO & CFO**

**CERTIFICATE OF THE MANAGING DIRECTOR, CHIEF EXECUTIVE OFFICER AND  
CHIEF FINANCIAL OFFICER**

Under Schedule II [Regulation 17(8)] of SEBI (Listing Obligations & Disclosure Requirements)  
Regulations, 2015

To,  
The Board of Directors,  
**Confidence Petroleum India Limited**

Dear Sirs,

We, **Nitin Khara** – Managing Director & Chief Executive Officer and **Elesh Khara**– Chief Financial Officer of Confidence Petroleum India Limited, to the best of our knowledge, information and belief, certify that –

A. We have reviewed the financial statements and the cash flow statement for the year 2015-16:

- (1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct;

C. We accept responsibility for establishing and maintaining internal controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of the internal control, if any, of which we are aware of and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit Committee –

- (1) There are no significant changes in internal control over financial reporting during the year;
- (2) There are no changes in accounting policies during the year requiring disclosure in the notes to financial statements; and
- (3) There are no instances of significant fraud in the company's internal control system over financial reporting.

**Sd/-**  
**Nitin Khara**  
**Managing Director and Chief Executive Officer**

**Sd/-**  
**Elesh Khara**  
**Chief Financial Officer**

Place: Nagpur  
Date: 30/05/2016

 • **DECLARATION BY THE MANAGING DIRECTOR****DECLARATION BY THE MANAGING DIRECTOR UNDER THE LISTING AGREEMENT  
REGARDING COMPLIANCE WITH CODE OF CONDUCT**

In accordance with Regulation 34(3) read with Schedule V (D) of SEBI (Listing Obligations Disclosure Requirements), Regulations, 2015 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 year ended March 31, 2015.

**Sd/-**  
**Nitin Khara**  
**Managing Director and Chief Executive Officer**  
Place: Nagpur  
Date :30/05/2016

 • **STANDALONE FINANCIAL STATEMENTS****INDEPENDENT AUDITORS' REPORT**

**To,  
The Members of,  
CONFIDENCE PETROLEUM INDIA LIMITED**

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of ('the company'), which comprises Balance Sheet as at 31<sup>st</sup> Mar 2016, the Statement of Profit and Loss account and cash flow statement for the year then ended, and a Summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Financial Statements**

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and Completeness of the accounting records, relevant to the preparation and presentation of the financial Statements that give a true and fair view and are free from materials misstatement, whether due to fraud or error.

**Auditor's Responsibility**

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the order under section 143(11) of the Act.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. 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 the disclosures in the financial statements. The procedure 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 assessment, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, 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 on the standalone financial statements.

### **Opinion**

4. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 of the state of affairs of the Company as at 31-Mar-2016, and its Profit for the year ended on that date.

### **Report on Other Legal and Regulatory Requirements**

5. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we enclosed in the annexure a statement on matters specified in paragraph 3 & 4 of the said order.

6. As required by Section 143 (3) of the Act, we report that:

a) We have sought and 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 it appears from our examination of those books.

c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

f) On the basis of the written representations received from the directors as on 31<sup>st</sup> Mar 2016 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> Mar 2016 from being appointed as a directors in terms of section 164(2) of the Act.

g) Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act")- is enclosed an annexure to this report.

h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. As informed to us the Company does not have any pending litigations which would impact its financial position]
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.]
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
7. As required by the Companies (Auditors Report) Order, 2016 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Bhandari and Associates**  
**Chartered Accountants**  
**FRN NO.112683 W**

**L. R. Bhandari**  
**Proprietor**  
**M. No. 33168**

**Mumbai,**  
**Dated: 30<sup>th</sup> May, 2016**

**ANNEXURE A TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CONFIDENCE PETROLEUM INDIA LIMITED**

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**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of M/s Confidence Petroleum India Limited as of 31-Mar-2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

## **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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. We believe that the audit evidence I/we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

## **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2016.

**For Bhandari and Associates**  
**Chartered Accountants**  
**FRN NO.112683 W**

**L. R. Bhandari**  
**Proprietor**  
**M. No. 33168**

**Mumbai,**  
**Dated: 30<sup>th</sup> May, 2016**

**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CONFIDENCE PETROLEUM INDIA LIMITED**

**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a program of verification of fixed assets to cover all the items in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets.

Pursuant to the program, certain fixed assets were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed and other relevant records evidencing title provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date,

(ii) As explained to us, the inventories were physically verified during the year by the Management at reasonable intervals and no material discrepancies were noticed on physical verification.

(iii) The Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013.

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees, as applicable. The Company has not granted any security in terms of Section 185 and 186 of the Companies Act, 2013.

(v) According to the information and explanations given to us, the Company has not accepted any deposit from the public during the year. In respect of unclaimed deposits, the Company has complied with the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under.

(vi) The maintenance of cost records has been specified by the Central Government under section 148(1) of the Companies Act, 2013. We have broadly reviewed the cost records maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013, and are of the opinion that, *prima facie*, the prescribed cost records have been made and maintained. We have, however, not made a

detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) The Company has generally been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and any other material statutory dues with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues in arrears as at March 31, 2016 for a period of more than six months from the date they became payable.

(c) Details of dues of income-tax, sales tax, service tax, customs duty, excise duty and value added tax which have not been deposited as on March 31, 2016 on account of disputes are given below: (Rs` in Crore)

(viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings to financial institutions, government, banks and dues to debenture holders.

(ix) In our opinion and according to the information and explanations given to us, the term loans have been applied by the Company during the year for the purposes for which they were raised, other than temporary deployment pending application of proceeds. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments).

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2016 Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us the Company is in compliance with Section 188 and 177 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable accounting standards.

(xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2016 is not applicable to the Company.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company or persons connected with them and hence provisions of section 192 of the Companies Act, 2013 are not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

The accompanying notes are forming part of the financial statements. In terms of our report attached For and on behalf of Board of Directors

**For Bhandari and Associates**

**Chartered Accountants**

**FRN NO.112683 W**

**L. R. Bhandari**

**Proprietor**

**M. No. 33168**

**Mumbai, Dated: 30th May. 2016**

**CONFIDENCE PETROLEUM INDIA LIMITED**  
**BALANCE SHEET**  
**Balance Sheet as at 31st March, 2016**

Particulars	Notes	AS AT 31.03.2016	AS AT 31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	258835000	258835000
(b) Reserves and Surplus	2	1701118241	1682447659
(c) Money received against share warrants			
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	112441670	114435464
(b) Deferred tax liabilities (Net)	4	86514096	82261535
(c) Other Long term liabilities	5	272065581	236511910
(d) Long term provisions			
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	6	418060838	421476636
(b) Trade payables	7	244583930	244343860
(c) Other current liabilities	8	23528019	43655765
(d) Short-term provisions	9	36023116	2574955
<b>Total</b>		<b>3153170492</b>	<b>3086542784</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed assets</b>			
(i) Tangible assets	10	1395456917	1399863285
(ii) Intangible assets			
(iii) Capital work-in-progress	10	142713527	137279904
(iv) Intangible assets under development			
(b) Non-current investments	11	222801880	227939850
(c) Deferred tax assets (net)			
(d) Long term loans and advances	12	142176371	88419417
(e) Other non-current assets	13	231795	8094845
<b>(2) Current assets</b>			
<b>(a) Current investments</b>			
(b) Inventories	14	497132016	515208732
(c) Trade receivables	15	479278552	445598151
(d) Cash and cash equivalents	16	134314168	134253454
(e) Short-term loans and advances	17	131795084	126735334
(f) Other current assets	18	7270183	3149812
<b>Total</b>		<b>3153170492</b>	<b>3086542784</b>

Significant Accounting Policies & Notes to Accounts  
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As per our Report of even date  
FOR BHANDARI AND ASSOCIATES  
Chartered Accountants

FOR AND ON BEHALF OF THE BOARD

L.R. BHANDARI  
Proprietor  
Mumbai,  
Dated: 30th May 2016

( NITIN KHARA)  
DIRECTOR

( ELESH KHARA)  
DIRECTOR

## CONFIDENCE PETROLEUM INDIA LIMITED

## STATEMENT OF PROFIT AND LOSS

## Profit and Loss statement for the year ended 31st March, 2016

Particulars	Notes	AS AT 31.03.2016	AS AT 31.03.2015
I. Revenue from operations	19	3505285050	2662837723
II. Other Income	20	14200502	12946487
<b>III. Total Revenue (I +II)</b>		<b>3519485552</b>	<b>2675784210</b>
IV. Expenses:			
Cost of materials consumed	21	1296467777	1221988183
Purchase of Stock-in-Trade	22	1244789620	666673258
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	(35051899)	1621327
Employee benefit expense	24	119224249	82655407
Financial costs	25	108776510	108923351
Depreciation and amortization expense	10	222821054	282615515
Other expenses	26	535438585	377673476
<b>Total Expenses</b>		<b>3492465897</b>	<b>2742150516</b>
V. Profit before exceptional and extraordinary items and tax	(III - IV)	27019655	(66366306)
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		27019655	(66366306)
VIII. Extraordinary Items		0	158366062
<b>IX. Profit before tax (VII - VIII)</b>		<b>27019655</b>	<b>(224732368)</b>
X. Tax expense:			
(1) Current tax		4096511	0
(2) Deferred tax		4252562	5603007
<b>XI. Profit(Loss) for the period from continuing operations</b>	(VII-VIII)	<b>18670582</b>	<b>(230335376)</b>
XII. Profit/(Loss) from discontinuing operations		0	0
XIII. Tax expense of discounting operations		0	0
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		18670582	(230335376)
<b>XV. Profit/(Loss) for the period (XI + XIV)</b>		<b>18670582</b>	<b>(230335376)</b>
XVI. Earning per equity share:			
(1) Basic		0.07	(0.89)
(2) Diluted		0.07	(0.89)

Significant Accounting Policies and Notes to Accounts Schedule

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As per our Report of even date

FOR BHANDARI AND ASSOCIATES

Chartered Accountants

FOR & ON BEHALF OF THE BOARD

Proprietor

Mumbai,

Dated: 30th May 2016

( NITIN KHARA)

DIRECTOR

( ELESH KHARA)

DIRECTOR

**CONFIDENCE PETROLEUM INDIA LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2016**

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2014
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	27019655	(224732368)
Add: Extra Ordinary Losses	0	158366062
Profit before taxation	27019655	(66366306)
Depreciation	222821054	282615515
Other Non Cash exp	94100	94100
Interest Expenses	108776510	108923351
Dividend & Interest Received Shown Separately	(9330227)	(11887146)
<b>Operating Profit before Working Capital Changes</b>	<b>349381092</b>	<b>313379514</b>
Decrease / (Increase) in Sundry debtors	(33680401)	8685375
Decrease / (Increase) in Short term Loans & Advances, Other Current Assets	(9274221)	(24951693)
Decrease / (Increase) in Inventories	18076716	2709447
Increase / (Decrease) in Current Liabilities	13560485	(39101503)
<b>Cash Generated from Operations</b>	<b>338063671</b>	<b>260721140</b>
Taxes Paid	8349073	5603007
<b>Net Cash Generated from Operating Activities</b>	<b>329714598</b>	<b>255118133</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital Expenditure	(223,848,308)	(253850780)
Sale of Assets / Insurance Claim Against Assets	0	78197460
Investment During the year	5137970	53115293
Movement in Loans & Advances	(45893904)	9339612
Dividend Received	187800	12600
Interest Received	9142427	11874546
<b>Net Cash Used in Investing Activities</b>	<b>(255274015)</b>	<b>(101311269)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Fresh Borrowings	45256637	0
Repayment of Long Term Borrowing	(10859996)	(7246306)
Interest Expenses	(108776510)	(108923351)
<b>Net Cash Used in Financing Activities</b>	<b>(74379869)</b>	<b>(101311269)</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>60714</b>	<b>37637207</b>
<b>CASH &amp; CASH EQUIVALENTS AS AT THE BEGINNING OF YEAR</b>	<b>134253454</b>	<b>96616248</b>
<b>CASH &amp; CASH EQUIVALENTS AS AT END OF THE YEAR</b>	<b>134314168</b>	<b>134253454</b>

**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

**FOR AND ON BEHALF OF THE BOARD**

**L.R. BHANDARI**  
Proprietor  
Mumbai,  
Dated: 30/05/2016

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

## 1. SIGNIFICANT ACCOUNTING POLICIES

### A. COMPANY OVERVIEW

The Company is one of leading manufacturers of LPG Cylinders in India, company also is a prominent supplier of Auto LPG in India with its network of bottling plants and ALDS Stations across India, the company has also re-emerged entered in Parallel LPG Market by the name of pack cylinder division by selling LPG to both domestic and commercial users at competitive rates

### B. 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 relevant provision of the Companies Act 2013 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

#### Tangible Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

#### LEASES

a) Operating Leases: Rentals are expensed on a straight line basis with reference to the lease terms and other considerations.

b) (i) Finance leases prior to 1st April, 2001: Rentals are expensed with reference to lease terms and other considerations.

(ii) Finance leases on or after 1st April, 2001: The lower of the fair value of the assets and present value of the minimum lease rentals is capitalised as Fixed Assets with corresponding amount disclosed as lease liability. The principal component in the lease rental is adjusted against the lease liability and the interest component is charged to Profit and Loss Statement.

c) However, rentals referred to in (a) or (b) (i) above and the interest component referred to in (b) (ii) above, pertaining to the period up to the date of commissioning of the asset are capitalised.

#### ASSET IMPAIRMENT

Management Periodically assesses, using external and internal sources whether there is an indication that an asset may be impaired. An impairment is recognized whenever the carrying value of the asset exceeds its recoverable amount. Recoverable amount is higher of an assets net selling price and its value in use. An impairment loss, if any, is recognized in the Statement of profit & Loss in the period in which impairment takes place

#### BORROWING COSTS

Borrowing costs that are directly attributable to the acquisition or construction of an asset that necessarily takes substantial period of time to get ready for its intended use are capitalized as a part of the cost of that asset till the date it is ready for its intended use or sale. Other borrowing costs are recognized as an expense in the period in which they incurred.

**C) DEPRECIATION****Tangible Assets**

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the written down value Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of Fixed Assets, depreciation is provided as aforesaid over the residual life of the respective assets.

**D) INVESTMENTS**

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

**E) INVENTORIES**

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

**F) REVENUE RECOGNITION**

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

- a) Sales and Service
  - i) Sales and service include excise duty and adjustments made towards liquidated damages and price variation are exclusive of all taxes wherever applicable.
  - ii) Revenue from sale of goods is recognized when the substantial risks and rewards of ownership are transferred to the buyer under the terms of contract.
  - iii) Revenue from service related activities is recognized using the proportionate completion method.
  - iv) Revenue from engineering and service fees is recognized as per the terms of contract.
- b) Other operational income represents income earned from the activities incidental to the operations of the business segments and is recognized on rendering of related services as per the terms of the contract.
- c) Interest income is accrued at applicable interest rate and separate disclosures have been made towards TDS deducted on those interest income.
- d) Other items of income are accounted as and when the right to receive arises.

**G) FOREIGN CURRENCY TRANSACTIONS**

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

**H) TAXES ON INCOME**

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

## Notes on Financial Statements for the Year ended 31st March, 2015

1.

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
<b>SHARE CAPITAL AUTHORISED</b> 35 75 00 000 Equity Shares of Rs. 1/- each	35 75 00 000	30 75 00 000
<b>ISSUED SUBSCRIBED and PAID UP</b> 25 88 35 000 Equity Shares of Rs. 1/- each	25 88 35 000	25 88 35 000
<b>TOTAL</b>	<b>25 88 35 000</b>	<b>25 88 35 000</b>

- 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. The amalgamation order from Honourable Mumbai High Court has amalgamated erstwhile Confidence
- ii) 5,00,00,000 shares fully paid were issued pursuant conversion of Warrants on 13<sup>th</sup> June, 2007.
- iii) 5,45,85,000 Shares fully paid were issued pursuant to issue of GDR on 11<sup>th</sup> 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 -2016		Total shares held -2015	
		Number of shares	As a % of total holding	Number of shares	As a % of total holding
1	Nitin P Khara	23395637	8.92	23395637	8.92
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 31.03.2016	AS AT 31.03.2015
<b>Securities Premium Account</b> As per last Balance Sheet	92 28 10 706	92 28 10 706
(a)	<b>92 28 10 706</b>	<b>92 28 10 706</b>
<b>Capital Subsidy Reserves</b> As per last Balance Sheet	22 50 000	22 50 000
(b)	<b>22 50 000</b>	<b>22 50 000</b>
<b>General Reserve</b> As per last Balance Sheet	1 45 24 000	1 45 24 000
(c)	<b>1 45 24 000</b>	<b>1 45 24 000</b>
<b>Surplus in Profit and Loss Account</b> <b>Opening Balance - Profit &amp; Loss Account</b>	742,862,953	1016360178
<b>Add : Profit/Loss for the period</b>	18670582	(230335376)
(d)	<b>761533535</b>	<b>742,862,953</b>
<b>TOTAL (a+b+c+d)</b>	<b>1701118241</b>	<b>1,682,447,659</b>

<b>3. LONG TERM BORROWINGS :</b>				
<b>PARTICULARS</b>		<b>AS AT 31.03.2016</b>		<b>AS AT 31.03.2015</b>
1)Term Loans From - Banks		<b>37005765</b>		<b>32741967</b>
From Corporates		57463619		63721211
From SICOM Limited (Interest Free) (Under Deferral Package Scheme of Incentive 1993.		17972286		17972286
<b>TOTAL</b>		<b>112441670</b>		<b>114435464</b>

- i) Rs. 1.27 Crs. Are secured with The Shamrao Vithhal Co-operative Bank Ltd. (Of which Rs. 1.14 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
- ii) Rs. 1.23 Crs. Are secured with Bank of India, Gandhibag. (Of which Rs. 0.10 Crs is repayable in within one year) against Property located at and personal guarantee of Shri Nitin Khara
- iii) Rs. 2.62 Crs. Are secured with The AXIS Bank Ltd. (Of which Rs. 0.20 Crs is repayable in within one year) against Vehicles /Generators / Specific Equipments financed and personal guarantee of Shri Nitin Khara

<b>4. Deferred tax liabilities (Net) :</b>				
<b>PARTICULARS</b>		<b>AS AT 31.03.2016</b>		<b>AS AT 31.03.2015</b>
1)Related to Fixed Assets		86514096		82261535
<b>TOTAL</b>		<b>86514096</b>		<b>82261535</b>
<b>5. OTHER LONG TERM LIABILITIES :</b>				
Deposit Received against Cylinders		272065581		236511910
<b>TOTAL</b>		<b>272065581</b>		<b>236511910</b>

- 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.

<b>6. SHORT TERM BORROWINGS :</b>				
<b>PARTICULARS</b>		<b>AS AT 31.03.2016</b>		<b>AS AT 31.03.2015</b>
1)Secured Working Capital Loans from Banks & Others		403723458		410232640
2)Term Loans Installments Payable within one year		14337380		11243996
<b>TOTAL</b>		<b>418060838</b>		<b>421,476,636</b>

- i) Rs. 31.74 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. 6.12 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

7.

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
Micro, Small & Medium Enterprises	0	0
Creditors for Goods and Expenses	244583930	244343860
<b>TOTAL</b>	<b>244583930</b>	<b>244343860</b>

7.1 The details of amounts outstanding to Micro, Small and Medium Enterprises based on information available with the Company is as under:

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

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.

<b>8.</b>		
<b>OTHER CURRENT LIABILITIES :</b>		
Other Liabilities	23528019	43655765
<b>TOTAL</b>	<b>23528019</b>	<b>43655765</b>
<b>9.</b>		
<b>SHORT-TERM PROVISIONS</b>		
Provision for Expenses	36023116	2574955
<b>TOTAL</b>	<b>36023116</b>	<b>2574955</b>

PARTICULARS		AS AT 31.03.2016	AS AT 31.03.2015
<b>11. NON-CURRENT INVESTMENTS</b>			
National Saving Certificate		17,000	17,000
Shares of Tirupati Bank		637,505	637,505
Shares in Indian company (Unquoted)		51,130	51,130
- Investment in Partnership Business of M/s Bangalore Go Gas		12,50,000	
- Investment in Partnership Business of M/s Sneha Petroleum, Bangalore		1 38 09 995	1 38 09 995
- Investment in Garg Distillaries Pvt. Ltd.		26,329,855	26,329,855
- Investment in Gaspoint Petroleum India Ltd.(at face value)		0	0
(a)		<b>42,095,485</b>	<b>40,845,485</b>
<b>In Equity Shares of Subsidiaries</b>	<b>Face Value</b>		
-100% holding in Shares of Envy Cylinders Pvt. Ltd	10	0	16,137,970
-100% holding in Shares of Hemkunt Petroleum Ltd	10	1,230,000	1,230,000
-100% holding in Shares of Taraa LPG Bottling Pvt. Ltd	100	100,000	100,000
-100% holding in Shares of Agwan Coach Pvt. Ltd.	10	1,000,000	1,000,000
- 100% holding in Shares of Gaspoint Bottling Pvt. Ltd.	10	98,00,000	50,000
-100% holding in Shares of Confidence Go Gas Ltd.	100	500,000	500,000
-100% holding in Shares of Keppy Infrastructure Developers Pvt. Ltd.	10	100,000	100,000
- 50% holding in Shares of Chhatisgarh Gaspoint Bottling Pvt. Ltd.	10	450,000	450,000
- 50% holding in Shares of Kastkar Gaspoint Bottling Pvt. Ltd.	10	450,000	450,000
- 50% holding in Shares of Uma LPG Bottling Pvt. Ltd.	10	480,000	480,000
- 50% holding in Shares of Annapurna Gaspoint Bottling Pvt. Ltd.	10	450,000	450,000
- 50% holding in Shares of STN Gaspoint Bottling Pvt. Ltd.	10	495,000	495,000
- 50% holding in Shares of Jagannath Gaspoint Bottling Pvt. Ltd.	10	490,000	490,000
- 50% holding in Shares of Nine Infra Projects Pvt. Ltd.	10	250,000	250,000
- 50% holding in Shares of Gold Bid Limited Mauritius		3,550,378	3,550,378
(b)		<b>19,345,378</b>	<b>25,733,348</b>
<b>In Joint Venture</b>			
- 70% holding in Investment In Pt Surya Go Gas Indonesia		16 13 61 017	16 13 61 017
(c)		<b>16 13 61 017</b>	<b>16 13 61 017</b>
<b>TOTAL (a+b+c)</b>		<b>222,801,880</b>	<b>227,939,850</b>
<b>12 LONG TERM LOANS AND ADVANCES :</b>			
Loans to Subsidiaries		26,110,799	25,400,248
Deposits and Recoverable		116,065,572	63,019,169
<b>TOTAL</b>		<b>142,176,371</b>	<b>88,419,417</b>
<b>13 OTHER NON CURRENT ASSETS</b>			
Advance Payment of Income Tax		231,795	8,094,845
		<b>231,795</b>	<b>8,094,845</b>

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
<b>CURRENT ASSETS</b>		
<b>14. INVENTORIES</b> At Lower of Cost or Net Realizable Value (As certified by the Management)		
- Raw Materials	145,205,625	195,485,190
- Work in Progress	142,862,015	125,964,202
- Finished Goods	49,037,859	47,069,747
Components	9,771,075	10,380,735
Consumables	14,375,082	16,175,404
Stores and Spares	3,597,584	4,158,364
LPG	130,107,413	111,548,484
Scrap	2,053,649	4,426,605
Inventories	121,713	0
<b>TOTAL</b>	<b>497,132,016</b>	<b>515,208,732</b>
<b>15. TRADE RECEIVABLES</b> (Unsecured, considered good)		
Debts Outstanding for a period exceeding six months	18,812,276	16,739,197
Others	460,466,277	428,858,954
<b>TOTAL</b>	<b>479,278,552</b>	<b>445,598,151</b>
<b>16. CASH AND CASH EQUIVALENTS</b>		
Cash in Hand	25,139,476	26,643,805
<b>Balances With Scheduled Banks :</b>		
In Current Account	26,778,977	29,883,815
<b>In Fixed Deposit Account</b>		
Fixed Deposit Account Without Lien		
F.D.R. (Against L/C B/G Margin Money /Others)	82,395,716	77,725,834
<b>TOTAL</b>	<b>134,314,168</b>	<b>134,253,454</b>
<b>17. SHORT-TERM LOANS AND ADVANCES</b>		
Advances recoverable in cash or kind or for value to be received	18,726,908	23,562,780
Deposits and Recoverable	113,068,177	103,172,554
<b>TOTAL</b>	<b>131,795,084</b>	<b>126,735,334</b>
<b>18. OTHER CURRENT ASSETS</b>		
Balance with Excise on Current Account	7,270,183	3,055,712
Other Assets	0	94,100
<b>TOTAL</b>	<b>7,270,183</b>	<b>3,149,812</b>
<b>19 SALES AND OPERATIONAL INCOME</b>		
Sale of Cylinders /Raw Material/ Project	1,917,946,096	1,688,438,336
Sale of Scrap / Components, & others	108,554,285	85,287,043
Sale of Lpg and Auto LPG	1,651,244,482	738,758,754
Filling /DPT / Transport Charges	98,689,037	357,706,693
<b>TOTAL</b>	<b>3,776,433,900</b>	<b>2,870,190,826</b>
Less : Excise Duty / Service Tax Recovered	271,148,850	207,353,103
<b>TOTAL</b>	<b>3,505,285,050</b>	<b>2,662,837,723</b>

<b>20 : OTHER INCOME</b>		
Interest Income (TDS on Interest Income Cy. Rs. 331979 /- & PY Rs. 653678 /)	7,470,250	7,959,872
Interest Income	1,672,177	3,914,674
Dividend Received	187,800	12,600
Miscellaneous Receipts	0	132,982
Rebates and Discount	4,870,275	926,359
<b>TOTAL</b>	<b>14,200,502</b>	<b>12,946,487</b>
<b>21</b>		
<b>COST OF GOODS CONSUMED / SOLD</b>		
<b>RAW MATERIAL CONSUMED :</b>		
Opening Stock	195,485,190	196,764,157
Add : Purchases	872,179,924	855,863,831
<b>Less :-</b>		
Discount Received	20,164,345	13,795,957
<b>Closing Stock</b>	<b>145,205,625</b>	<b>195,485,190</b>
<b>SUBTOTAL (A)</b>	<b>902,295,145</b>	<b>843,346,842</b>
<b>COMPONENTS CONSUMED :</b>		
Opening Stock	10,380,735	9,969,302
Add : Purchases	318,609,886	308,548,169
<b>Less :-</b>		
<b>Closing Stock</b>	<b>9,771,075</b>	<b>10,380,735</b>
<b>SUBTOTAL (B)</b>	<b>319,219,547</b>	<b>308,136,736</b>
<b>CONSUMABLES CONSUMED :</b>		
Opening Stock*	20,212,055	20,432,641
Add : Purchases	72,713,697	70,284,020
<b>Less :-</b>		
<b>Closing Stock</b>	<b>17,972,666</b>	<b>20,212,055</b>
<b>SUBTOTAL (C)</b>	<b>74,953,086</b>	<b>70,504,606</b>
<b>TOTAL (A+B+C)</b>	<b>1,296,467,777</b>	<b>122,198,813</b>
<b>22</b>		
<b>PURCHASE OF STOCK-IN-TRADE</b>		
<b>LPG CONSUMED :</b>		
Purchases	1,244,789,620	666,673,258
<b>TOTAL</b>	<b>1,244,789,620</b>	<b>666,673,258</b>

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
<b>23. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE</b>		
<b>INCREASE IN STOCKS</b>		
<b>Opening Stock</b>		
Finished Goods	47,069,747	45,079,142
Work in Progress	125,964,202	217,870,569
LPG	111,548,484	20,947,296
Scrap	4,426,605	6,733,358
<b>SUBTOTAL</b>	<b>289,009,038</b>	<b>290,630,365</b>

<b>LESS :</b>		
<b>Closing Stock</b>		
Finished Goods	49,037,859	47,069,747
Work in Progress	142,862,015	125,964,202
LPG	130,107,413	111,548,484
Scrap	2,053,649	4,426,605
<b>SUBTOTAL</b>	<b>324,060,937</b>	<b>289,009,038</b>
<b>INCREASE / (DECREASE) IN STOCKS</b>	<b>-35,051,899</b>	<b>1,621,327</b>
<b>24</b>		
<b>EMPLOYEES BENEFITS</b>		
Salary and Wages including PF and Others	116,830,820	79,798,811
Staff and Labour Welfare	2,393,429	25,856,596
<b>TOTAL</b>	<b>119,224,249</b>	<b>82,655,407</b>
<b>25</b>		
<b>INTEREST AND FINANCIAL CHARGES :</b>		
Interest to Bank on Term Loan	4,509,110	6,613,689
Interest to Bank on W/C and others	90,469,543	90,261,811
Bank Charges, LC Charges, Mortgage and Registration Charges	13,797,857	12,047,851
<b>TOTAL</b>	<b>108,776,510</b>	<b>108,923,351</b>
<b>26</b>		
<b>OPERATING AND OTHER EXPENSES</b>		
<b>Operating Expenses</b>		
<b>Factory expenses</b>		
- Power and Fuel	39,645,011	31,799,486
- Plant Licenses and other Exp.	26,485,703	8,349,512
- Carriage Inward	155,344,412	88,933,675
- Job Work Charges	78,326,215	43,904,550
- Testing and Marking Fees	8,993,341	5,717,760
<b>Repair and Maintenance</b>		
- Plant and Machinery	3,486,765	1,255,167
- Others	3,400,552	6,580,245
<b>Sub total (a)</b>	<b>315,681,999</b>	<b>186,540,395</b>
<b>PARTICULARS</b>	<b>AS AT</b>	<b>AS AT</b>
<b>Administration Expenses</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Rent, Rates and Taxes	943,384	990,831
Printing and Stationery	723,203	1,065,775
Remuneration to Auditors	750,000	500,000
Rental & Site Expenses	52,262,315	51,851,049
Security Charges	3,581,497	3,977,799
Insurance Expenses	1,548,340	2,038,730
Carriage Outward	93,136,289	75,061,086
Travelling Expenses	15,155,120	12,521,603
Remuneration to Directors	7,000,000	5,000,000
Miscellaneous Expenses	5,378,083	4,236,403
LD Charges	6,489,943	16,935,190
Communication Expenses	2,182,204	1,863,546

Legal and Professional Charges	16,097,364	4,074,543
Filing Fees Roc and others	4,732,117	3,846,530
Advertising and Sales Promotion	6,403,593	3,556,409
Vehicle Expenses	3,279,036	3,519,487
Preliminary Expenses Written off/Amalgamation Exp.W/off	94,100	94,100
<b>Sub total (b)</b>	<b>219,756,587</b>	<b>191,133,081</b>
<b>TOTAL (a+b)</b>	<b>535,438,585</b>	<b>377,673,476</b>

<b>27</b>		
<b>EXTRA ORDINARY LOSSES</b>		
<b>Loss on Account of Hud hud Cyclone</b>	<b>0</b>	<b>236,542,909</b>
Insurance Claim Recd	0	(78,176,847)
	<b>0</b>	<b>158,366,062</b>

**NO99TE NO: 28**

**NOTES ON ACCOUNTS**

- | <b>2. Contingent liabilities not provided for:</b>     | <b>2015-16<br/>(Rs.in lacs)</b> | <b>2014-15<br/>(Rs.in lacs)</b> |
|--|---------------------------------|---------------------------------|
| a) Outstanding Bank Guarantees                         | 1038.25                         | 1057.50                         |
| b) Counter Guarantee to Bank<br>(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.7408269/- 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. Further Tribunal has reduced the liability towards penalty from Rs. 27.36 Crs to 12.59 Crs.
9. During the Financial Year Company has dispose of its 100% investment in M/s Envy Cylinders Private Limited and has acquired balance 50% shares M/s Gaspoin t Bottling Private Limited making it a 100% Subsidiary.
9. The Company has been made adequate provisions in respect of liabilities towards retirement benefits under mandatory Accounting Standard - 15.

CONFIDENCE PETROLEUM INDIA LIMITED											
NOTES FORMING PART OF PROFIT AND LOSS ACCOUNT AND BALANCE SHEET AS ON 31-03-2016											
Note -10 FIXED ASSETS											
Block Head	ASSETS				DEPRECIATION					NET BLOCK	
	Opening Balance	Addition 15-16	Sale/Adj	Total Value	Upto 31/03/2015	During the		Sale/Adj	Upto 31/03/2016	AS ON	
						On Assets whosed Life has Expired	Other Assets			31.03.16	31.03.15
LAND	181645075	0	0	181645075	0	0	0	0	0	181645075	181645075
LEASE HOLD LAND	60373572	0	0	60373572	17710361	0	5005126	0	22715487	37658085	42663211
OFFICE BUILDING	6987705	0	0	6987705	2732266	0	254074	0	2986340	4001365	4255439
FACTORY BUILDING	799594395	20265765	0	819860160	290605385	0	56892843	0	347498228	472361932	508989010
PLANT AND MACHINERY	1446787217	70990396	0	1517777613	839694874	0	129481948	0	969176822	548600791	607092343
ELECTRICAL INSTALLATION	64658699	376410	0	65035109	49433385	0	6832506	0	56265891	8769218	15225314
VEHICLE	20780744	9579091	0	30359835	17895299	0	5429971	0	23325270	7034565	2885444
HEAVY VEHICLE	10610797	30635243	0	41246040	4865402	0	2379863	0	7245265	34000775	5745395
FURNITURE & FIXTURES	14333840	148363	0	14482203	11873363	0	920593	0	12793956	1688247	2460477
COMPUTER	9618166	1266579	0	10884745	9435222	0	618224	0	10053446	831299	182944
OFFICE EQUIPMENT	5197487	313624	0	5511111	3503512	0	627284	0	4130796	1380315	1693975
CYLINDERS	217144804	84839215	0	301984019	190120147	0	14378622	0	204498769	97485250	27024657
<b>TOTAL</b>	<b>2837732501</b>	<b>218414686</b>	<b>0</b>	<b>3056147187</b>	<b>1437869216</b>	<b>0</b>	<b>222821054</b>	<b>0</b>	<b>1660690270</b>	<b>1395456917</b>	<b>1399863284</b>
WIP Project	137279905	10063037	4629415	142713527	0		0	0	0	137279904	12992617
<b>TOTAL</b>	<b>2975012406</b>	<b>228477723</b>	<b>4629415</b>	<b>3198860714</b>	<b>1437869216</b>	<b>0</b>	<b>222821054</b>	<b>0</b>	<b>1803403797</b>	<b>1538170444</b>	<b>1537143189</b>

10. Managerial Remuneration :

<b>Managing and Whole-time Directors</b>		<b>Rs. in Lakhs</b>	
<b>Particulars</b>	<b>2015-16</b>	<b>2014-15</b>	
Salary	67.50	47.50	
Perquisites	2.50	2.50	
<b>Total</b>	<b>70.00</b>	<b>50.00</b>	

11. Key Financial Ratios

<b>Sr.No.</b>	<b>Particulars</b>	<b>2015-16</b>	<b>2014-15</b>
a)	Total Turnover (Income) / Total Assets	1.12	0.87
b)	Net Profit before interest and tax / Capital Employed %	5.59	1.79
c)	Return on Net Worth %	0.95	(3.71)
d)	Net Profit / Total Income, Turnover %	0.53	(2.69)

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 31<sup>ST</sup> MARCH, 2016**

<b>PARTICULARS</b>	<b>AS AT 31.03.2016</b>	<b>AS AT 31.03.2015</b>
<b>REVENUE</b>		
- Sale of Cylinder Division	2026500381	1773725379
- Sale of LPG Trading & Revenue from Refilling Division	1749933519	1096465447
	<b>3776433900</b>	<b>2870190826</b>
<b>SEGMENT WISE RESULT</b>		
- Cylinder Division	(29520031)	(25837858)
- LPG Trading Division & Refilling Division	56539686	(40528449)
	<b>27019655</b>	<b>(66366306)</b>
<b>CAPITAL EMPLOYED</b>		
- Cylinder Division	1458584753	1424694941
- LPG Trading Division & refilling Division	972389835	949796627
	<b>2430974589</b>	<b>2374491568</b>
<b>CAPITAL EXPENDITURE</b>		
- Cylinder Division	44769662	50770156
- LPG Trading Division & Refilling Division	179078647	203080624
	<b>223848308</b>	<b>253850780</b>
<b>DEPRECIATION</b>		
- Cylinder Division	133692632	169569309
- LPG Trading Division & Refilling Division	89128422	113046206
	<b>222821054</b>	<b>282615515</b>

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	Confidence Go Gas Ltd	Wholly Owned Subsidiary
2	Gaspoint Bottling Private Ltd	Wholly Owned Subsidiary
3	Hemkunt Petroleum Ltd	Wholly Owned Subsidiary
4	Taraa LPG Bottling Pvt. Ltd	Wholly Owned Subsidiary
5	Keppy Infrastructure Developers Private Limited	Wholly Owned Subsidiary
6	Agwan Coach Private Limited	Wholly Owned Subsidiary
Sr. No.	Name of Related Parties	Relationship
7	Chhatisgarh Gaspoint Bottling Pvt. Ltd	Associates *
8	Kastkar Gaspoint Bottling Pvt. Ltd	Associates *
9	Uma LPG Bottling Pvt. Ltd	Associates *
10	Annapurna Gaspoint Bottling Pvt. Ltd	Associates *
11	STN Gaspoint Bottling Pvt. Ltd	Associates *
12	Jagannath Gaspoint Bottling Pvt. Ltd	Associates *
13	Gaspoint Bottling Pvt. Ltd	Associates *
14	Pt Surya Go Gas Indonesia	Subsidiary **

\* The Company holds up to 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
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	70 Lacs

### 14. Payments to Managing Director and Executive Director.

Particulars	2015-16 Amount (Rs.in lacs)	2014-15 Amount (Rs.in lacs)
I) Salaries & Allowances	70.00	50.00

Particulars		2015-16	2014-15
		Amount (Rs.in lacs)	Amount (Rs.in lacs)
<b>15</b>	<b>Auditor's Remuneration</b>		
	I) Audit Fee	7.00	5.00
	II) Service Tax & Others	1.09	0.62
	<b>Total</b>	<b>8.09</b>	<b>5.62</b>

**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:s**

Class of Product	Units	Licensed Capacity	Installed Capacity	Actual Production/ Purchases
LPG Gas/Auto LPG Gas	M.T.	N.A.	N.A.	34330.050 Mts. 13069.236 Mts.
LPG /CNG Cylinders Manufacturing	Nos.	N.A.	27,44,000	1625794 Nos. 1238608 Nos.

**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
<b>Finished Goods</b>							
LPG/CNG Cylinders	No.	<b>1629355</b>	<b>1917946096</b>	<b>43326</b>	<b>49037859</b>	<b>46887</b>	<b>47069747</b>
		(1226272)	(1688438336)	(46887)	(47069747)	(34551)	(45079142)
LPG Gas	MT	<b>34251.131</b>	<b>1651244482</b>	<b>2608.318</b>	<b>130107413</b>	<b>2529.399</b>	<b>111548484</b>
		(10843.078)	(738758754)	(2529.399)	(111548484)	(303.241)	(482755133)
Scrap	MT	<b>6195.630</b>	<b>108554285</b>	<b>223.539</b>	<b>2053649</b>	<b>169.130</b>	<b>4426605</b>
		(2939.170)	(85287043)	(169.130)	(4426605)	(303.000)	(6733358)
<b>TOTAL</b>			<b>3677744863</b>		<b>181198922</b>		<b>163044836</b>
			(2512484133)		(270166715)		(534567633)

**C Consumption of Raw Material, Components and Consumables:**

Class of Product	Units	2014-2015	
		Qty.	Amount
<b>HR Sheet</b>	<b>MT</b>	<b>32229.035</b>	<b>1063822226</b>
		(24479.629)	(849342691)

D. S	VALUE OF IMPORTED/INDIGENOUS RAW MATERIAL CONSUMED	Amount (Rs.in Crs)	%
		I) Indigenous	129.65 <b>(120.28)</b>
S	II) Imported	Nil Nil	Nil Nil

<b>E.</b>	<b>VALUE OF IMPORTED / INDIGENOUS STORES AND SPARE PARTS CONSUMED</b>	<b>Amount (Rs.in lacs)</b>
	I) Indigenous	NIL
	II) Imported	NIL
<b>F.</b>	REMITTANCES IN FOREIGN CURRENCY	22.94 (45.44)
<b>G.</b>	EXPENDITURE IN FOREIGN CURRENCY	22.94 (9.92)
<b>H.</b>	EARNING IN FOREIGN CURRENCY	<b>85.25</b> <b>(39.15)</b>
<b>I.</b>	VALUE OF IMPORTS ON CIF BASIS	<b>22.94</b> <b>(9.92)</b>

**Note :**

<b>Particulars</b>	<b>2015-16 Rs. In Lacs</b>	<b>2014-15 Rs. In Lacs</b>
For Purchase of LPG (High Seas Purchases Payment made in INR)	2708.81	0
For Purchase of LPG Dispensers	22.94	9.92
For Investment in Equity of Foreign Subsidiary (PT Surya Go Gas, Indonesia) (Return on investment received)	(16.72)	(39.15)
For Export Sale at Srilanka	(68.53)	0
For Investment in Equity of Foreign Subsidiary (Gold Bid Limited Mauritius) (Return on investment received)	0	35.50

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**

**L. R. Bhandari**  
**Proprietor**  
**Mumbai,**  
**Date : 30<sup>th</sup> of May, 2016**

**NITIN KHARA**  
**Director**

**ELESH KHARA**  
**Director**

 • CONSOLIDATED FINANCIAL STATEMENTS**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 31<sup>st</sup> March 2016 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 12.14 Crores as on 31<sup>st</sup> March 2016, revenue of Rs. 37.48 Crores and which contributes profit after taxes of Rs. 0.04 Crores, have not been audited. Further subsidiaries, which reflect total assets of Rs 51.46 Crores as on 31<sup>st</sup> March 2016, revenue of Rs. 3.14 Crores and which contributes profit after taxes of Rs. 0.03 Crores, have been audited by other auditors and we have relied on their report

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

Based on our audit and on consideration of reports of other auditors on separate financial statements and on the other financial information of the components, and to the best of our information and according to the explanations given to us, we are of the opinion that

the attached Consolidated Financial Statements give a true and fair view in conformity with the accounting principles generally accepted in India:

- (a) in the case of Consolidated Balance Sheet, of the consolidated state of affairs of the company and its subsidiaries as at 31<sup>st</sup> March 2015;
- (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**

**L. R. Bhandari  
Proprietor  
M. No. 33168**

**Mumbai,  
Dated: 30<sup>th</sup> May, 2016**

**CONFIDENCE PETROLEUM INDIA LIMITED**  
**CONSOLIDATED BALANCE SHEET**  
**Balance Sheet as at 31st March, 2016**

Particulars	Notes	AS AT 31.03.2016	AS AT 31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	258835000	258835000
(b) Reserves and Surplus	2	1882153956	1872862969
(c) Money received against share warrants			
Minority Interest		169848285	173195294
<b>(2) Share application money pending allotment</b>			
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	3	160094570	185022207
(b) Deferred tax liabilities (Net)	4	86514096	83582724
(c) Other Long term liabilities	5	281123236	289500654
(d) Long term provisions			
<b>(4) Current Liabilities</b>			
(a) Short-term borrowings	6	418060838	432124550
(b) Trade payables	7	299511389	359828246
(c) Other current liabilities	8	25043055	51606996
(d) Short-term provisions	9	48169352	16013897
<b>Total</b>		<b>3629353777</b>	<b>3722572536</b>
<b>II.Assets</b>			
<b>(1) Non-current assets</b>			
<i>(a) Fixed assets</i>			
(i) Tangible assets	10	1796391117	1833399078
(ii) Intangible assets			
(iii) Capital work-in-progress	10	151566426	146109138
(iv) Intangible assets under development			
(b) Non-current investments	11	80341322s	84730074
(c) Deferred tax assets (net)			
(d) Long term loans and advances	12	189183715	148213757
(e) Other non-current assets	13	2573985	11551301
<b>(2) Current assets</b>			
(a) Current investments			
(b) Inventories	14	546965776	576141225
(c) Trade receivables	15	554382687	618041855
(d) Cash and cash equivalents	16	140167135	163468141
(e) Short-term loans and advances	17	160511431	137768155
(f) Other current assets	18	7270183	3149812
<b>Total</b>		<b>3629353777</b>	<b>3722572536</b>

**CONTINGENT LIABILITIES**

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**Significant Accounting Policies & Notes to Accounts**

As per our Report of even date

**FOR BHANDARI & ASSOCIATES**

Chartered Accountants

**L.R. BHANDARI**

Proprietor

Dated : 30.05.2016

**FOR AND ON BEHALF OF THE BOARD****( NITIN KHARA )  
DIRECTOR****( ELESH KHARA )  
DIRECTOR**

## CONFIDENCE PETROLEUM INDIA LIMITED

## CONSOLIDATED STATEMENT OF PROFIT &amp; LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2016

PARTICULARS	Notes	AS ON 31.03.2016	AS ON 31.03.2015
		Rs.	Rs.
<b>INCOME :</b>			
I. Revenue from operations	19	3546916141	3064755564
II. Other Income	20	14727667	17197468
<b>III. Total Revenue (I + II)</b>		<b>3 56 16 43 808</b>	<b>3 08 19 53 033</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	21	1296467777	1529747518
Purchase of Stock-in-Trade	22	1267314598	666673258
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23	-35129130	10570684
Employee benefit expense	24	125426743	104562534
Financial costs	25	110282193	117163556
Depreciation	10	231735011	287473883
Other expenses	26	546408127	431117300
<b>Total Expenses</b>		<b>3 54 25 05 318</b>	<b>3 14 73 08 733</b>
<b>V. Profit before exceptional and extraordinary items and tax</b>		<b>1 91 38 489</b>	<b>- 6 53 55 700</b>
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		<b>1 91 38 489</b>	<b>2 95 78 607</b>
VIII. Extraordinary Items			158366062
<b>IX. Profit before tax (VII - VIII)</b>		<b>1 91 38 489</b>	<b>- 22 37 21 762</b>
X. Tax expense:			
(1) Current tax		<b>4096511</b>	<b>74785</b>
(2) Deferred tax		<b>4252562</b>	<b>5854176</b>
<b>Profit after taxes</b>		<b>1 07 89 416</b>	<b>- 22 96 50 724</b>
Minority Interest		<b>132829</b>	<b>132671</b>
<b>Profit after Minority Interest</b>		<b>1 06 56 587</b>	<b>- 22 97 83 395</b>
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)		<b>10656587</b>	<b>-229783395</b>
XVI. Earning per equity share:			
(1) Basic		<b>0.04</b>	<b>-0.89</b>
(2) Diluted		<b>0.04</b>	<b>-0.89</b>

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 : 30.05.2016

FOR AND ON BEHALF OF THE BOARD

-sd/-

-sd/-

( NITIN KHARA)  
DIRECTOR( ELESK KHARA)  
DIRECTOR

**CONFIDENCE PETROLEUM INDIA LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2016**

	2015-16		2014-15	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit/(Loss) before Tax as per Profit and Loss Account		19138489		(223721762)
Add : Extraordinary Losses		0		158366062
		19138489		(65355700)
Less : Minority Interest in Profits		(132829)		(132671)
		19005660		(65488371)
Adjusted for :				
Depreciation	231735011		287473883	
Misc. Expenditure W/off	(94100)		(94100)	
Interest/Other Income	(9142427)		(9000831)	
Interest Expenses	110282193		117163556	
		332780677		395542509
Operating Profit Before Working Capital Changes		351786338		330054137
Adjusted for :				
Trade and Other Receivables	36889621		10895535	
Inventories	29175449		27043685	
Current Liabilities	(54725344)		(63620503)	
		11339727		(25681283)
Cash Generated from Operations		363126064		304372854
Income Tax/ FBT paid		8349073		(5928962)
Net Cash from Operating Activities		<b>354776991</b>		<b>298443892</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Purchase of Fixed Assets		(217088606)		(217088606)
Sale of Fixed Assets		0		20613
Insurance Claim Against Assets		0		78176847
Interest / dividend Income		9142727		9000831
Movement in Loans & Advances		(31992642)		11292989
Investment in Subsidiaries		4388752		(7306189)
Net Cash used in Investing Activities		<b>(220011402)</b>		<b>(125903515)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES :</b>				
Proceeds from Issuance of Share Capital				
Proceeds/ (Repayment) of Long Term Borrowings		(47784402)		(9928462)
Increase/ (Decrease) in Unsecured Loans				
Interest Paid		(110282193)		(117163556)
Net Cash used in Financing Activities		<b>(158066595)</b>		<b>(127092018)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents :</b>		<b>23301006</b>		<b>45448359</b>
Opening Balance of Cash & Cash Equivalents		<b>163468141</b>		118019782
<b>Closing Balance of Cash &amp; Cash Equivalents</b>		<b>140167135</b>		<b>163468141</b>

Note: One of the company has ceased to exist as subsidiary and another new company with past track records have entered in consolidation in FY 2015-16 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 : 30.05.2016

**FOR AND ON BEHALF OF THE BOARD**

-sd/-

-sd/-

( NITIN KHARA)

DIRECTOR

( ELESH KHARA)

DIRECTOR

## Notes on Financial Statements for the Year ended 31st March, 2016

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

1.

PARTICULARS	AS AT	
	31.03.2016	31.03.2015
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
35 75 00 000 Equity Shares of Rs. 1/- each	35 75 00 000	30 75 00 000
<b>ISSUED SUBSCRIBED and PAID UP</b>		
25 88 35 000 Equity Shares of Rs. 1/- each	25 88 35 000	25 88 35 000
<b>TOTAL</b>	<b>25 88 35 000</b>	<b>25 88 35 000</b>

- 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 11<sup>th</sup> 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 -2016		Total shares held -2015	
		Number of shares	Number of shares	Number of shares	As a % of total holding
1	Nitin P Khara	23395637	8.92	23395637	8.92
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

3.

PARTICULARS	AS AT	
	31.03.2016	31.03.2015
<b>RESERVES AND SURPLUS</b>		
<b>Securities Premium Account</b>		
As per last Balance Sheet	92 28 10 706	92 28 10 706
(a)	<b>92 28 10 706</b>	<b>92 28 10 706</b>
<b>Capital Subsidy Reserves</b>		
As per last Balance Sheet	24 50 000	24 50 000
(b)	<b>24 50 000</b>	<b>24 50 000</b>
<b>General Reserve</b>		
As per last Balance Sheet	1 45 24 000	1 45 24 000
(c)	<b>1 45 24 000</b>	<b>1 45 24 000</b>
<b>Surplus in Profit and Loss Account</b>		
As per account annexed	1022378552	1 01 85 61 481
(d)	<b>1022378552</b>	<b>1 01 87 61 481</b>
<b>TOTAL (a+b+c+d)</b>	<b>1961963258</b>	<b>1 95 83 46 187</b>
Less : Minority Interest in Profits	79809302	8 54 83 218
<b>Net Total</b>	<b>1882153956</b>	<b>1 87 28 62 969</b>
<b>MINORITY INTEREST :</b>		
Minority Interest in Capital	90038983	8 77 12 076
Minority Interest in Profits	79809302	8 54 83 218
(a)	<b>169848285</b>	<b>17 31 95 294</b>

<b>3. LONG TERM BORROWINGS :</b>				
1)Term Loans From - Banks		<b>370 05 765</b>		<b>3 27 41 967</b>
From Corporates		105116519		13 43 07 954
From SICOM Limited (Interest Free) (Under Deferral Package Scheme of Incentive 1993.)		1 79 72 286		1 79 72 286
<b>TOTAL</b>		<b>16 00 94 570</b>		<b>18 50 22 207</b>

- i) Rs. 2.51 Crs. Are secured with The Shamrao Vithal Co-operative Bank Ltd. (Of which Rs. 0.83 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
- ii) Rs. 1.23 Crs. Are secured with Bank of India, Gandhibag. (Of which Rs. 0.10 Crs is repayable in within one year) against Property located at and personal guarantee of Shri Nitin Khara
- iii) Rs. 2.62 Crs. Are secured with The AXIS Bank Ltd. (Of which Rs. 0.20 Crs is repayable in within one year) against Vehicles /Generators / Specific Equipments financed and personal guarantee of Shri Nitin Khara

<b>PARTICULARS</b>	<b>AS AT 31.03.2016</b>	<b>AS AT 31.03.2015</b>
<b>4.Deferred tax liabilities (Net) :</b>		
1)Related to Fixed Assets	86514096	83582724
<b>TOTAL</b>	<b>86514096</b>	<b>83582724</b>
<b>5.OTHER LONG TERM LIABILITIES :</b>		
Deposit Received against Cylinders	281123236	289500654
<b>TOTAL</b>	<b>281123236</b>	<b>289500654</b>
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.		
<b>6 SHORT TERM BORROWINGS :</b>		
1)Secured Working Capital Loans from Banks	40 37 23 458	42 12 64 554
2)Term Loans Installments Payable within one year	14337380	1 08 59 996
<b>TOTAL</b>	<b>418060838</b>	<b>43 21 24 550</b>

- i) Rs. 31.74 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. Udhamsinghnagar, 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.6.12 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

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
<b>7. TRADE PAYABLES</b>		
Micro, Small & Medium Enterprises	0	0
Creditors for Goods and Expenses	299511389	35 98 28 246
	<b>299511389</b>	<b>35 98 28 246</b>
<p>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.</p>		
<b>8. OTHER CURRENT LIABILITIES :</b>		
Other Liabilities	25043055	5 16 06 996
<b>TOTAL</b>	<b>25043055</b>	<b>5 16 06 996</b>
<b>9. SHORT-TERM PROVISIONS</b>		
Provision for Expenses	48169352	1 60 13 897
<b>TOTAL</b>	<b>48169352</b>	<b>1 60 13 897</b>

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
<b>11. NON-CURRENT INVESTMENTS</b>		
National Saving Certificate	17 000	17 000
Shares of Tirupati Bank	1262505	1262505
Shares in Indian company (Unquoted)	51 130	51 130
- Investment in Partnership Business of M/s Sneha Petroleum, Bangalore	1 38 09 995	1 38 09 995
- Investment in Partnership Business of M/s Bangalore Go Gas	12 50 000	0
- Investment in Garg Distilleries Pvt. Ltd.	2 63 29 855	2 63 29 855
Shares in The Shamrao Vithal Cooperative Bank Ltd	63830	12 700
Fully Paid 10000 Equity Shares of Rs.386.455 each in M/s. Agrasen Steel Tubes Pvt Ltd	38 71 753	38 71 753
Vijaya Bank (300 Shares @24/-)	7 2 00	7 2 00
- Investment in Karad Mechant Bank	10000	0
(a)	<b>4 27 43 185</b>	<b>4 53 62 138</b>
<b>In Equity Shares of Subsidiaries</b>	<b>Face Value (Rs.)</b>	
-100% holding in Shares of Envy Cylinders Pvt. Ltd	10	1 61 37 970
-100% holding in Shares of Hemkunt Petroleum Ltd	10	12 30 000
-100% holding in Shares of Tarea LPG Bottling Pvt. Ltd	100	1 00 000
-100% holding in Shares of Agwan Coach Pvt. Ltd.	10	10 00 000
- 50% holding in Shares of Gaspoint Bottling Pvt. Ltd.	10	98 00 000
-100% holding in Shares of Keppy Infrastructure Developers Pvt. Ltd.	10	1 00 000
-100% holding in Shares of Confidence Go Gas Ltd.	100	5 00 000
- 50% holding in Shares of Chhatisgarh Gaspoint Bottling Pvt. Ltd.	10	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 80 000
- 50% holding in Shares of Annapurna 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 Nine Infra Projects Pvt. Ltd.		2 50 000	2 50 000
' - 50% holding in Shares of Gold Bid Limited Mauritous		35 50 378	35 50 378
(b)		<b>1 93 45 378</b>	<b>2 57 33 348</b>
<b>In Joint Venture</b>			
- 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		31 73 600	31 73 600
-50% holding in Partnership Business of M/s Jaiswal Go Gas		52 55 679	52 55 679
-50% holding in Partnership Business of M/s Kasturi Go Gas		8 23 606	8 23 606
-50% holding in Partnership Business of M/s Mahendra Go		2 42 285	2 42 285
-50% holding in Partnership Business of M/s Mewani Go Gas		44 66 458	44 66 458
-50% holding in Partnership Business of M/s Nikita Go Gas		12 85 483	12 85 483
-50% holding in Partnership Business of M/s Parasmani Go Gas		2 52 096	2 52 096
-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		7 45 322	7 45 322
-50% holding in Partnership Business of M/s Sagle Go Gas		38 71 950	38 71 950
-50% holding in Partnership Business of M/s Shivdhan Go Gas		2941869	2941869
-50% holding in Partnership Business of M/s Shree Ganesh Go Gas		8 49 075	8 49 075
-50% holding in Partnership Business of M/s Shri Gajanan Go Gas		27 64 857	27 64 857
-50% holding in Partnership Business of M/s Surya Go Gas		6 83 191	6 83 191
-50% holding in Partnership Business of M/s Vision Go Gas		26 84 448	26 84 448
-50% holding in Partnership Business of Kaveri Go Gas		0	0
-profit from share jodo			
-Investment in PT Indo Go Gas, Andalan Kita, Indonesia		24 04 109	24 04 109
(c)		<b>19 23 43 776</b>	<b>19 40 63 575</b>
<b>TOTAL (a+b+c)</b>		<b>254432339</b>	<b>265159061</b>
Less : Investment in Subsidiaries for which shares has been issued		<b>174091017</b>	<b>180428987</b>
<b>Net Investments</b>		<b>803413322</b>	<b>84730074</b>
<b>12</b>			
<b>LONG TERM LOANS AND ADVANCES :</b>			
Loans to Subsidiaries		80308902	6 57 20 295
Deposits and Recoverable		108874813	8 24 93 461
<b>TOTAL</b>		<b>189183715</b>	<b>14 82 13 757</b>
<b>13 OTHER NON CURRENT ASSETS</b>			
Advance Payment of Income Tax		2573985	1 15 51 301
<b>TOTAL</b>		<b>2573985</b>	<b>1 15 51 301</b>
<b>14 Inventories</b>			
<b>At Lower of Cost or Net Realizable Value (As certified by the Management)</b>			
- Raw Materials		154296648	20 58 21 304
- Work in Progress		157247852	14 58 15 494
- Finished Goods		66458048	6 61 06 575
Components		10845276	1 30 85 027
Consumables		18231427	1 64 48 991
Stores and Spares		3597584	40 36 651
LPG		134014894	11 53 30 499
Scrap		2152334	47 73 938
Inventories		121713	47 22 745
<b>TOTAL</b>		<b>546965776</b>	<b>57 61 41 225</b>

<b>15 TRADE RECEIVABLES</b> (Unsecured, considered good)		
Debts Outstanding for a period exceeding six months	18812276	2 67 70 793
Others	535570412	59 12 71 062
<b>TOTAL</b>	<b>554382687</b>	<b>61 80 41 855</b>
<b>16 CASH AND CASH EQUIVALENTS</b>		
Cash in Hand	26504206	2 80 72 872
<b>Balances With Scheduled Banks :</b>		
In Current Account	31267213	3 18 00 779
<b>In Fixed Deposit Account</b>		
Fixed Deposit Account Without Lien		
F.D.R. (Against L/C B/G Margin Money /Others)	82395716	10 35 94 491
<b>TOTAL</b>	<b>140167135</b>	<b>16 34 68 141</b>
<b>17</b> <b>SHORT-TERM LOANS AND ADVANCES</b>		
Advances recoverable in cash or kind or for value to be received	18726908	2 42 99 717
Deposits and Recoverable	141784524	11 34 68 438
	<b>160511431</b>	<b>13 77 68 155</b>
<b>18</b> <b>OTHER CURRENT ASSETS</b>		
Balance with Excise on Current Account	7270183	30 55 712
Miscellaneous Expenditure (To the extent not Written off or adjusted )	94100	1 88 200
Preliminary Expenses : (To the extent not Written off or adjusted )	94 100	94 100
<b>TOTAL</b>	<b>72 70 183</b>	<b>31 49 812</b>
<b>19 SALES AND OPERATIONAL INCOME</b>		
Sale of Cylinders /Raw Material/ Project	1917946096	2 08 46 72 008
Sale of Scrap / Components, & others	108554285	10 33 28 241
Sale of Lpg and Auto LPG	1675971069	73 87 58 754
RFC Sales Income/Service Charges on Cylinders	0	15 27 144
Filling /DPT / Transport Charges	115593541	38 66 79 520
	<b>3818064991</b>	<b>3 31 49 65 668</b>
Less : Excise Duty / Service Tax Recovered	271148850	25 02 10 104
<b>TOTAL</b>	<b>3546916141</b>	<b>3 06 47 55 564</b>
<b>20. OTHER INCOME</b>		
Interest Income	7470250	89 86 731
Interest on Investments in Subsidiary	1672177	39 14 674
Dividend Received	187800	14 100
Miscellaneous Receipts	0	5 65 862
Share of Profit From JODO(Firms)	0	28 07 958
Rebates and Discount	5397440	9 08 144
<b>TOTAL</b>	<b>14727667</b>	<b>1 71 97 468</b>
<b>COST OF GOODS CONSUMED / SOLD</b>		
<b>RAW MATERIAL CONSUMED :</b>		
Opening Stock	21 87 76 282	21 87 76 282
Add : Purchases	1 07 49 33 429	1 07 49 33 429
<b>Less :-</b>		
Discount Received	1 88 00 464	1 88 00 464
<b>Closing Stock</b>	20 58 21 304	20 58 21 304
	<b>1 06 90 87 943</b>	<b>1 06 90 87 943</b>

<b>COMPONENTS CONSUMED :</b>			
Opening Stock		1 60 37 169	1 60 37 169
Add : Purchases		38 37 57 317	38 37 57 317
<b>Less :-</b>			
<b>Closing Stock</b>		1 30 85 027	1 30 85 027
<b>SUBTOTAL (B)</b>		<b>38 67 09 460</b>	<b>38 67 09 460</b>

<b>PARTICULARS</b>		<b>AS AT 31.03.2016</b>	<b>AS AT 31.03.2015</b>
<b>CONSUMABLES CONSUMED :</b>			
Opening Stock*		20490178	2 07 10 764
Add : Purchases		72713697	7 37 24 994
<b>Less :-</b>			
<b>Closing Stock</b>		18250789	2 04 85 642
<b>SUBTOTAL (C)</b>		<b>74953086</b>	<b>7 39 50 116</b>
<b>TOTAL (A+B+C)</b>		<b>1296467777</b>	<b>1 52 97 47 518</b>
<b>22 PURCHASE OF STOCK-IN-TRADE</b>			
<b>LPG CONSUMED :</b>			
Purchases		1267314598	66 66 73 258
<b>TOTAL</b>		<b>1267314598</b>	<b>66 66 73 258</b>
<b>23 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS</b>			
<b>INCREASE / (DECREASE) IN STOCK</b>			
<b>Opening Stock</b>			
Finished Goods		64778770	6 42 21 864
Work in Progress		142669400	24 55 71 603
LPG		116252830	2 78 38 297
Scrap		4526926	70 72 167
<b>SUBTOTAL</b>		<b>328227927</b>	<b>34 47 03 931</b>
<b>LESS : Closing Stock</b>			
Finished Goods		66458048	6 61 06 575
Work in Progress		157247852	14 58 15 494
LPG		137498824	11 74 37 239
Scrap		2152334	47 73 938
<b>SUBTOTAL</b>		<b>363357057</b>	<b>33 41 33 246</b>
<b>INCREASE / (DECREASE) IN STOCKS</b>		<b>(35129130)</b>	<b>10570684</b>
<b>EMPLOYEES BENEFITS</b>			
Salary and Wages including PF and Others		123033314	9 96 76 838
Staff and Labour Welfare		2393429	48 85 696
<b>TOTAL</b>		<b>125426743</b>	<b>10 45 62 534</b>
<b>INTEREST AND FINANCIAL CHARGES :</b>			
Interest to Bank on Term Loan		4509110	66 13 689
Interest to Bank on W/C and others		91812177	9 83 79 883
Bank Charges, LC Charges, Mortgage and Registration Charges		13960906	1 21 69 984
<b>TOTAL</b>		<b>110282193</b>	<b>11 71 63 556</b>

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
<b>26</b>		
<b>OPERATING AND OTHER EXPENSES</b>		
<b>Factory expenses</b>		
- Power and Fuel	41039760	3 31 25 032
- Plant Licenses and other Exp.	26517646	2 89 02 563
- Carriage Inward	155713169	8 98 89 219
- Consumables	306580	0
- Job Work Charges	82389630	4 77 76 094
- Testing and Marking Fees	9027427	57 51 846
- Explosive Expenses	5200	
- Diesel exp.	934550	98 475
- RTO & Insurance Charges		
<b>Repair and Maintenance</b>		
- Plant and Machinery	3587112	26 13 668
- Others	3498002	84 04 761
<b>Sub total (a)</b>	<b>323019076</b>	<b>21 65 61 657</b>
<b>Administration Expenses</b>		
Rent, Rates and Taxes	979884	33 04 787
Loss From JODO	1719799	26 30 955
Printing and Stationery	778256	11 89 111
Remuneration to Auditors	1086834	10 06 834
Rental & Site Expenses	52847682	5 20 95 966
Security Charges	3593709	45 24 522
Insurance Expenses	1554623	20 67 759
Carriage Outward	93136289	8 26 47 381
Travelling Expenses	15386083	1 52 00 440
Service Tax and WCT paid	0	2 92 393
Remuneration to Directors	7019879	75 86 879
Miscellaneous Expenses	5436724	45 17 703
LD Charges	6910777	1 73 57 106
Communication Expenses	2222389	19 15 279
Legal and Professional Charges	16153365	47 28 823
Filing Fees Roc and others	4749602	38 64 016
Advertising and Sales Promotion	6410346	35 63 161
Vehicle Expenses	3286369	43 60 090
Preliminary Expenses Written off/A amalgamation Exp. W/off	94100	94 100
Other Administrative Exp.	22340	16 08 336
<b>Sub total (b)</b>	<b>223389051</b>	<b>21 45 55 644</b>
<b>TOTAL (a+b)</b>	<b>546408127</b>	<b>43 11 17 300</b>

PARTICULARS	AS AT 31.03.2016	AS AT 31.03.2015
<b>27</b>		
<b>EXTRA ORDINARY LOSSES</b>		
<b>Loss on Account of Hud hud Cyclone</b>	<b>0</b>	<b>236,542,909</b>
Insurance Claim Recd	0	(78,176,847)
	<b>0</b>	<b>158 366 062</b>



**CONFIDENCE PETROLEUM INDIA LIMITED**

**NOTES FORMING PART OF CONSOLIDATED PROFIT & LOSS ACCOUNT AND BALANCE SHEET AS ON 31.3.2016**

**NOTES' 10 ' CONSOLIDATED FIXED ASSETS**

Block Head	Useful Life	ASSETS				DEPRECIATION					NET BLOCK	
		Opening Balance	Addition 15-16	Sale/Adj	Total Value	Upto 31/03/2015	During the		Sale/Adj	Upto 31/03/2016	AS ON	
							On Assets whosed Life has Expired	Other Assets			31.03.16	31.03.15
LAND	NA	202067339	494125	202930	202358534	0	0	0	0	0	202358534	202067339
LEASE HOLD LAND	30	60373572	0	0	60373572	17710361	0	5005126	0	22715487	37658085	42663211
OFFICE BUILDING	60	7388283	0	0	7388283	4730898	0	262086	0	4992985	2395298	2657385
FACTORY BUILDING	30	874922377	20613621	16335972	879200026	299038197	44642	59092912	8695344	349480407	529719619	575884179
PLANT AND MACHINERY	15	1764687991	72040845	65079015	1771649820	909894060	62864	132475919	55832617	986600226	785049594	854793930
ELECTRICAL INSTALLATIO	10	158810198	394488	4403792	154800894	55317169	4662	9507429	3945212	60884048	93916846	103493028
VEHICLE	8	26585873	9579091	4564206	31600758	23155108	0	5432343	4172226	24415225	7185533	3430765
HEAVY VEHICLE	8	47738540	30635243	0	78373783	37705029	0	2671066	0	40376095	37997688	10033511
FURNITURE & FIXTURES	10	15761851	149575	1136233	14775194	13456802	312	928006	1077753	13307367	1467827	2305050
COMPUTER	3	13131675	1408833	1152504	13388004	11698843	0	823973	1130692	11392125	1995879	1432832
OFFICE EQUIPMENT	10	5905253	372384	650036	6927673	4328387	0	633011	538196	4423202	2504471	1576866
CYLINDERS	10	315157761	89503750	76461138	328200374	282096781	10512	14903140	62951803	234058630	94141744	33060980
<b>TOTAL</b>		<b>3492530713</b>	<b>225191955</b>	<b>169985826</b>	<b>3549036914</b>	<b>1659131638</b>	<b>122993</b>	<b>231735011</b>	<b>138343844</b>	<b>1752645796</b>	<b>1796391117</b>	<b>1833399078</b>
WIP Project		146109138	10086702	4629415	151566425	0		0	0	0	151566425	146109138
<b>TOTAL</b>		<b>3638639852</b>	<b>235278657</b>	<b>174615241</b>	<b>3700603339</b>	<b>1659131638</b>	<b>122993</b>	<b>231735011</b>	<b>138343844</b>	<b>1752645796</b>	<b>1947957543</b>	<b>1979508216</b>

**CONFIDENCE PETROLEUM INDIA LIMITED****BALANCE SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE**

<b>I) Registration No.</b>	<b>: 11- 079766</b>	State Code - 11
<b>CIN No.</b>	<b>:U40200MH1994PLC079766</b>	
<b>Balance Sheet Date</b>	<b>: 31.03.2016</b>	
<b>II) Capital raised During The Year ( Amount in Rs. In Lacs )</b>		
Public Issue		Right Issue
NIL		NIL
Bonus Issue		Private Placement
NIL		NIL
<b>III) Position of Mobilisation and Deployment of Fund ( Amount in Rs. In Lacs )</b>		
Total Liabilities		Total Assets
34064		34064
<b>Sources of Funds</b>		
Paid up Capital		Reserves & Surplus
2588		19559
Secured Loans		Unsecured Loans
5038		2815
<b>Application of Funds</b>		
Net Fixed Assets		Investments
18326		2811
Net Current Assets		Miscellaneous Expenditure
8442		
Accumulated Losses		
<b>IV) Performance of Company ( Amount in Rs. Lacs )</b>		
Turnover		Total Expenditure
23797		23485
Profit Before Tax		Profit After Tax
312		208
Earning per Share in Rs.		Dividend Rate %
0.08		NIL
<b>V) Generic Names of the Principal Products / Services of the Company ( As per Monetary Term )</b>		
Product Description		I) Liquefied Petroleum Gas
Item Code ( As per ITC Code )		(LPG)/Liquid Industrial Gas
Product Description		73110001
Item Code ( As per ITC Code )		

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

Sd/-

**L.R. BHANDARI**  
Proprietor  
Mumbai,  
30<sup>TH</sup> May, 2016

FOR AND ON BEHALF OF THE BOARD

Sd/-

**( NITIN KHARA )**  
DIRECTOR

Sd/-

**( ELESH KHARA )**  
DIRECTOR



[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

22nd ANNUAL GENERAL MEETING - SEPTEMBER 30TH, 2016

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

I / We, being the member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

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 22nd Annual General Meeting of the Company to be held on Friday, September 30, 2016 at 12.00 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:

Table with 3 columns: Res. No, Resolution, and Optional (For, Against). Rows include Ordinary Business (Adoption of Balance Sheet, Re-Appointment of Director, Appointment of Auditors) and Special Business (Appointment of Cost Auditor, Revision in terms of remuneration).

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2016.

Affix Revenue stamp not less than ` 0.15

Signature of the member

Signature of the Proxy Holder(s)

NOTE:

- 1. 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.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 22nd 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.
4. Please complete all details including detail of member(s) in above box before submission.



**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](mailto: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 22<sup>nd</sup> Annual General Meeting of the Company to be held on Friday, September 30, 2016 at 02.00 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 31.03.2016 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 31.03.2016 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.



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**CONFIDENCE PETROLEUM INDIA LIMITED**

**CIN : L40200MH1994PLC079766**

**REG. OFF : B-13, PRABHUKRIPA SOCIETY, NANDA PATKAR ROAD,  
NEAR TELEPHONE EXCHANGE, VILE PARLE (EAST), MUMBAI- 400057**

**CORP OFF : 404, SATYAM APARTMENT, 8 WARDHA ROAD  
DHANTOLI, NAGPUR-440012 (M.S.)**

**[www.confidencegroup.co](http://www.confidencegroup.co)**

**[cs@confidencegroup.co](mailto:cs@confidencegroup.co)**