



## CONFIDENCE PETROLEUM INDIA LTD.

**REG OFF:** 701, Shivai Plaza Premises Chs Ltd, Plot No. 79, Marol Industrial Estate,  
Nr. Mahalaxmi Hotel, Andheri East, Mumbai, Maharashtra, 400059

**Corp. Off:** Confidence Tower, 34A, Central Bazar Road, Ramdaspath, Nagpur-440010  
Ph. 0712-6606492, Fax-6612083

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

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

CIN: L40200MH1994PLC079766

To,

Date: 08/09/2025

<b>National Stock Exchange of India Limited</b> Listing Department, Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai-400051	<b>The Bombay Stock Exchange,</b> Department of Corporate Services 25 <sup>th</sup> Floor, P.J. Towers, Dalal Street, Mumbai- 400001
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**Subject: Annual Report of FY 2024-25**

With reference to captioned subject, it is being informed that the 31<sup>st</sup> Annual General Meeting ("AGM") of the Company is scheduled to be held on Tuesday, September 30, 2025, at 01.00 P.M. (IST) through Video Conferencing ("VC") Other Audio- Visual Means ("OAVM") to transact the businesses as set out in the Notice of AGM dated September 08, 2025.

The Annual Report of FY 2024-25 and the Notice convening 31<sup>st</sup> AGM and other documents required to be attached thereto, will be sent in electronic mode to all the Members of the Company whose email addresses are registered with the Company / Company's Registrar & Share Transfer Agent and the Depository Participant(s).

Further, in terms of Regulation 34 (1) of SEBI Listing Regulations, 2015, the said Annual Report of the Company together with Notice convening AGM are being made available on the Company's website. Kindly take the same on record and facilitate. Kindly take the same on record and facilitate.

Kindly take the same on record and facilitate.

Yours truly,

For **Confidence Petroleum India Limited**

**Nitin Khara**  
**Managing Director**  
**DIN-01670977**



Moving With

# CONFIDENCE

Towards A Greener Smarter India



**ANNUAL REPORT  
2024-2025**

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# ABOUT CONFIDENCE PETROLEUM INDIA LTD.



Established in **1994** | Listed on  **NSE** &  **BSE**

Leading LPG Parallel Marketer in India.

A fully integrated LPG and CNG solutions provider.

Committed to providing clean & green energy solutions to individuals, businesses & communities.

Anchored in customer trust, environmental sustainability, and operational excellence.



## VISION

- To ensure that every citizen and commercial entity has access to clean and green fuel.
- To remain guided by sustainability and innovation as core principles.
- To rapidly strengthen our leadership in the energy sector and emerge as the country's largest integrated energy provider.

- To be the most cost-competitive and highest-quality LPG & CNG solution provider in the Indian energy market.
- To achieve excellence through the dedication and expertise of our skilled professionals.
- Strong infrastructure that drives efficiency, performance, and sustainable growth.

## MISSION



# OUR SEAMLESSLY INTEGRATED ROADMAP





# PAN INDIA PRESENCE



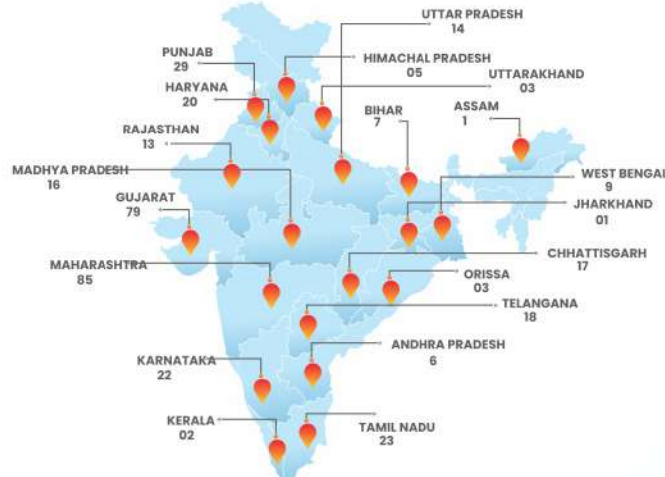
**15 CYLINDER MANUFACTURING PLANTS**



**68+ STRATEGICALLY LOCATED BOTTLING PLANTS**



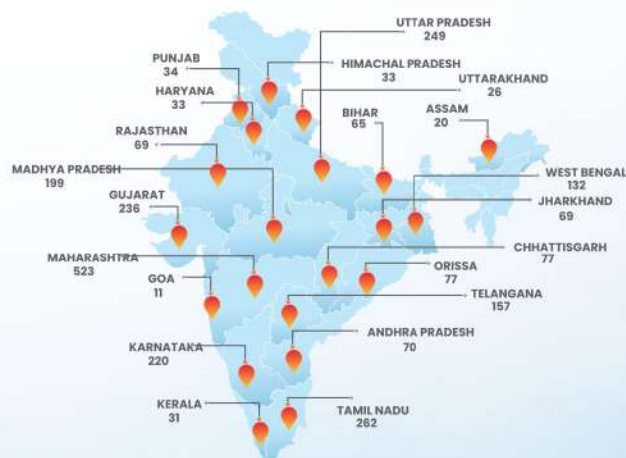
**295+ AUTO LPG DISPENSING STATIONS**



**300+ INDUSTRIAL SUPPLY CUSTOMER THROUGH DIRECT MODEL.**



**2200+ MAJOR HoReCa CUSTOMER THROUGH DIRECT MODEL**



**2500+ GOGAS PACKED CYLINDER DEALERS**

# CPII – India's First Parallel Marketers



**Having :**



**Direct LPG Import**



**295+ Auto LPG  
Dispensing Stations**



**68+ Bottling Plants**



**Gin Kar Do, Gin KarLo**



**5 lakhs+ Happy &  
Satisfied Customers**



**In-house Transportation**



# CPII – India's First Parallel Marketers



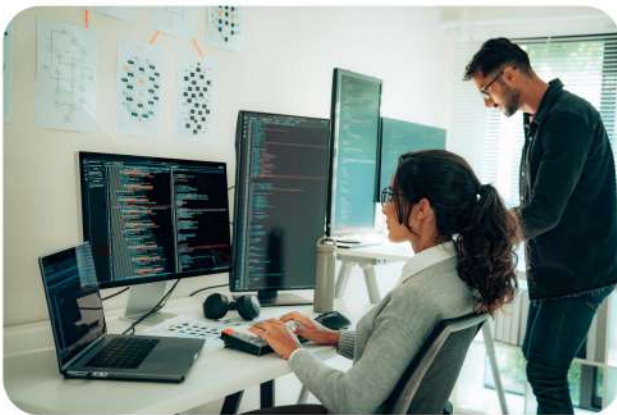
**Having :**



**15 LPG Manufacturing Units**



**50+ CNG Retailing Stations**



**Digitally Driven,  
Operationally Strong**



**Direct Supply to  
Industries**



**Strength in Unity,  
Excellence in Action**



**Advancing CNG/High-Pressure  
Solutions through  
Its Subsidiary Company**

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## CORPORATE INFORMATION

PARTICULARS	DETAILS
CIN	L40200MH1994PLC079766
DATE OF INCORPORATION	21/07/1994
REGISTRATION NO.	079766
REGISTERED OFFICE ADDRESS	701, SHIVAI PLAZA PREMISES CHS LTD., PLOT NO. 79, MAROL IND. ESTATE, NR. MAHALAXMI HOTEL, ANDHERI(E) MUMBAI-400059
CORPORATE OFFICE ADDRESS	CONFIDENCE TOWER, 34A, CENTRAL BAZAR ROAD, RAMDASPETH, NAGPUR-440010.
WEBSITE	www.confidencegroup.co
E- MAIL ID	cs@confidencegroup.co
TEL. NO.	9370542004
BOARD OF DIRECTORS	MR. NITIN KHARA – CHAIRMAN AND MANAGING DIRECTOR MR. ELESH KHARA – CFO AND EXECUTIVE DIRECTOR MR. SUMANT SUTARIA - NON EXECUTIVE INDEPENDENT DIRECTOR MR. SIMON CHARLES HILL NON EXECUTIVE DIRECTOR MRS. VANDANA GUPTA- NON EXECUTIVE INDEPENDENT DIRECTOR MR. VAIBHAV DEDHIA - NON EXECUTIVE INDEPENDENT DIRECTOR MRS. MANSI DEOGIRKAR - NON EXECUTIVE INDEPENDENT DIRECTOR NEW- SUMIT BANSAL - NON EXECUTIVE-ADDITIONAL DIRECTOR (INDEPENDENT) NEW- RICHA KATHURIA-NON EXECUTIVE-ADDITIONAL DIRECTOR (INDEPENDENT)
COMPANY SECRETARY & COMPLIANCE OFFICER	MS. PRITY BHABHRA
STATUTORY AUDITORS	M/S. SINGHI & CO., MUMBAI M/S. L N J & ASSOCIATES, NAGPUR
REGISTRAR & SHARE TRANSFER AGENT	ADROIT CORPORATE SERVICES PVT. LTD 19/20, JAFERBHOY INDUSTRIAL ESTATE, 1ST FLOOR, MAKWANA ROAD, MAROL NAKA, ANDHERI (E), MUMBAI- 400059 +91 022-42270400, FAX- 022-28503748





### CHAIRMAN'S MESSAGE

It gives me immense pleasure to once again address you as the Chairman of Confidence Petroleum India Limited. On behalf of the Board of Directors, I extend my heartfelt gratitude to all our stakeholders—shareholders, employees, customers, partners, suppliers and communities—for their unwavering trust, support, and encouragement throughout the financial year 2024–25.

The global economy in 2024–25 showed moderate growth but continued to face challenges such as trade tensions, supply chain disruptions, and policy uncertainties. The LPG industry, however, remained resilient, supported by strong household demand and growing use of Autogas as a clean and affordable alternative. At the same time, the sector also faced hurdles including price fluctuations, high logistics costs, and rising competition from new energy sources.



Despite these challenges, your company delivered a stable performance. Certain external factors, such as price drops in LPG during the election period without any meaningful price recovery thereafter, impacted margins across the industry, including PSU oil companies. Yet, Confidence Petroleum India Limited reported a consolidated topline of ₹ 3145 Crores and a consolidated PAT of ₹ 90.84 Crores reflecting the strength of our diversified business model and operational excellence.

In the Bulk LPG segment, a major milestone was achieved with the start of direct procurement from refineries. To strengthen logistics and ensure timely deliveries, the company chartered two vessels and leveraged its in-house transport fleet, enabling faster and more reliable supply across the country.

In Auto LPG, the Company continued to expand its network, taking the total number of operational Auto LPG Dispensing Stations (ALDS) to 295. This growth reinforces CPIL's position as the largest private player in this segment and underscores its commitment to providing accessible clean fuel solutions. During the year, the Company also implemented online automation systems to monitor stock and sales in real time, ensuring greater efficiency, transparency, and operational control across its network.

In the Packed LPG business, during the year, your Company undertook several strategic initiatives to strengthen its market presence and enhance customer connect. We introduced rural schemes such as the **Janata Cylinder Yojna (JCY)** to deepen penetration at the Taluka level, ensuring wider accessibility of LPG to underserved areas. To support regional growth, we established stock points and acquired PESO-approved godowns, enabling incremental expansion and improving supply reliability. On the operational front, we implemented advanced digital tools such as **Salesforce, Lystloc, and Runo**, driving automation, discipline, and measurable productivity across the organization.





Further, we enhanced our **FOR fleet capacity**, enabling better geographical reach and stronger dealer penetration. In addition, we pioneered an **industry-first customer-centric initiative**, “**Gin ke Lo, Gin ke Do,**” allowing customers to pay only for the gas consumed, thereby fostering greater transparency and loyalty.

The company has been awarded three tenders for bottling assistance by renowned PSUs. With a strong focus on business expansion, CPIL is also planning to further increase its bottling plant network in the near future.

In the CNG retailing segment, CPIL, in partnership with GAIL Gas, successfully commissioned 50 stations in Bengaluru, establishing a strong platform for sustainable growth in India's clean fuel sector.

Our commitment to social responsibility remained central to our corporate philosophy. During the year, CPIL contributed ₹1,76,50,000 towards CSR initiatives, including a donation to the Araya Foundation in Ahmedabad and a contribution of ₹75,00,000 to the Government of Maharashtra for the welfare of communities in Ratnagiri. On the environmental front, the company advanced its green initiatives through extensive plantation drives, reinforcing our pledge toward ecological sustainability and reducing carbon footprint.

With strong corporate governance practices, a highly professional leadership team, and a clear strategic roadmap, CPIL continues to march confidently toward its long-term goals. We remain committed to expanding infrastructure, strengthening operational efficiencies, and delivering value to stakeholders while contributing meaningfully to India's clean energy transition.

Before I conclude, I wish to express my sincere appreciation to our shareholders for their enduring trust, our customer, suppliers and partners for their collaboration, and our employees for their dedication and hard work. It is through their collective support that CPIL continues to grow stronger each year. Together, we look forward to building an even more resilient and sustainable future.

**Regards,**  
**Nitin Khara**  
**CHAIRMAN & MANAGING DIRECTOR**



### NOTICE OF THIRTY FIRST (31ST) ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT THE THIRTY FIRST (31ST) ANNUAL GENERAL MEETING OF THE MEMBERS OF CONFIDENCE PETROLEUM INDIA LIMITED (CIN: L40200MH1994PLC079766) WILL BE HELD ON TUESDAY, THE 30TH DAY OF SEPTEMBER, 2025 AT 01.00 P.M. THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO VISUAL MEANS ('OAVM') FACILITY TO TRANSACT THE FOLLOWING BUSINESS:-**

#### ORDINARY BUSINESS:

#### ITEM NO. 1 - ADOPTION OF FINANCIAL STATEMENTS AND REPORTS OF THE AUDITORS & DIRECTORS THEREON FOR THE FINANCIAL YEAR 2024-25

To receive, consider and adopt:

- The Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2025 and the Reports of the Board of Directors and the Auditors thereon; and
- The Audited Consolidated Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2025 and the Report of the Auditors thereon.

#### ITEM NO. 2 - DECLARATION OF FINAL DIVIDEND

To Declare a Final Dividend of Rs. 0.10/- (10%) per Equity Share for the Financial Year ended on 31<sup>st</sup> March, 2025.

**RESOLVED THAT** a Dividend of Rs. 0.10/- (10%) per Equity Share of Rs. 1/- (Rupees One only) each fully paid up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended 31<sup>st</sup> March, 2025 and the same be paid out of the profits of the Company.

#### ITEM NO. 3 - RE-APPOINTMENT OF MR. ELESH KHARA (DIN-01765620) AS DIRECTOR LIABLE TO RETIRE BY ROTATION.

To appoint a Director in place of Mr. Elesh Khara (DIN: 01765620) who retires by rotation, and being eligible, offers himself for re-appointment.

**RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Elesh Khara (DIN: 01765620), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.

#### SPECIAL BUSINESS:

#### ITEM NO. 4 – RATIFICATION OF REMUNERATION PAYABLE TO COST AUDITORS.

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

**“RESOLVED THAT**, pursuant to the provisions of Section 148(3) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any



statutory modification(s) or re-enactment(s) thereof for the time being in force, **M/s. Narendra Peshne & Associates, Cost Accountants, Nagpur**, appointed by the Board of Directors as Cost Auditors to conduct the audit of the cost records of the Company for the financial year 2025-26 at a remuneration determined by the Board of Directors be and is hereby ratified.

**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 – TO APPOINT M/S. SIDDHARTH SIPANI & ASSOCIATES, PRACTICING COMPANY SECRETARIES, AS SECRETARIAL AUDITORS OF THE COMPANY**

To consider and, if thought fit, to pass, the following Resolution as a Special Resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit, Risk and Compliance Committee and the Board of Directors of the Company, M/s. Siddharth Sipani & Associates, Practicing Company Secretaries, Nagpur (CP NO. 11193), be and are hereby appointed as Secretarial Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 36th AGM to be held in the year 2030, at such remuneration and on such terms and conditions as may be determined by the Board of Directors of the Company (including its Committee(s) thereof) in consultation with the Secretarial Auditors."

**RESOLVED FURTHER THAT** any Director or Company Secretary be and is hereby authorized to do all such acts, deeds, things and to sign all such documents and writings as may be necessary to give effect to this resolution, including filing of necessary forms with the Registrar of Companies and other statutory authorities as may be required."

### **ITEM NO. 6 - MATERIAL RELATED PARTY TRANSACTION(S) WITH SNEHA PETROLEUM**

To consider and, if thought fit, to pass the following resolution as a special resolution:

**"RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with SNEHA PETROLEUM, an subsidiary Firm of the Company, on such terms and conditions as may be agreed between the parties, for an aggregate value of up to Rs. 700 Crore to be entered during FY 2025-26, subject to such





contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution(s), be and are hereby approved, ratified and confirmed in all respects."

### ITEM NO. 7 - MATERIAL RELATED PARTY TRANSACTION(S) WITH GASPOINT PETROLEUM INDIA LIMITED

To consider and, if thought fit, to pass the following resolution as a special resolution:

**"RESOLVED THAT** pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with GASPOINT PETROLEUM INDIA LIMITED, a Group company and part of Promoter Group of the Company, on such terms and conditions as may be agreed between the parties, for an aggregate value of up to Rs. 500 Crore to be entered during FY 2025-26, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make



representations in respect thereof and seek approval from relevant authorities, including Governmental/regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any question that may arise in this regard and incidental

thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Chief Financial Officer or Company Secretary or any other Officer(s)/Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

**RESOLVED FURTHER THAT** all actions taken by the Board or any person so authorized by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolution(s), be and are hereby approved, ratified and confirmed in all respects.”

### **ITEM NO. 8 – APPOINTMENT OF Mr. SUMIT BANSAL (DIN: 07449864) AS AN INDEPENDENT DIRECTOR**

To consider and, if thought fit, to pass, the following resolution as a Special Resolution

**“RESOLVED THAT**, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time and pursuant to resolution passed by Nomination and Remuneration Committee and Board, Mr. **SUMIT BANSAL (DIN: 07449864)** who was appointed as an additional Director of the company and Company and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a First term till the period from 08<sup>th</sup> September 2025 to 7<sup>th</sup> September, 2030.”

### **ITEM NO. 9 – APPOINTMENT OF Mrs. RICHA KALRA (DIN:07632571) AS AN INDEPENDENT DIRECTOR**

To consider and, if thought fit, to pass, the following resolution as a Special Resolution

**“RESOLVED THAT**, pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014, read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure



Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended from time to time and pursuant to resolution passed by Nomination and Remuneration Committee and Board, **Mrs. RICHA KALRA (DIN: 07632571)** who was appointed as an additional Director of the company and Company and who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect and in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of

Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a First term till the period from 08<sup>th</sup> September 2025 to 07<sup>th</sup> September, 2030.”

**Place: Nagpur**  
**Dated: 08/09/2025**

By the order of Board  
**Confidence Petroleum India Limited**

**Prity Bhabhra**  
(Company Secretary)

### **NOTES:**

1. Statement pursuant to section 102 of the Act forms a part of this Notice. The Board of Directors, at their meeting held on 08th September, 2025 has decided that the special business set out under item nos. 4 to 9, be transacted at the Thirty First (31st) AGM of the Company.
2. Brief details of the directors, who are being appointed/ re-appointed, are annexed hereto as per requirements of regulation 36(3) of the SEBI Listing Regulations and as per provisions of the Act.
3. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 (“SEBI Circular”) and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.
4. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
5. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC/OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.





6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, MCA General Circular No. 19/2021 dated December 08, 2021 and 21/2021 dated December 14, 2021 and MCA General Circular No. 02/2022 Dated May 05th, 2022 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.confidencegroup.co](http://www.confidencegroup.co). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

10. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 19/2021 dated December 08, 2021 and 21/2021 dated December 14, 2021 and MCA General Circular No. 02/2022 Dated May 5th, 2022 .

11. Pursuant to the provisions of the Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from **24<sup>th</sup> September, 2025 to 30<sup>th</sup> September, 2025** (both days are inclusive) for annual closing and determines the name of members eligible for Final dividend on Equity Shares for the FY 2024-25 if declared at 31st Annual General Meeting.

12. The Securities 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's Registrar and Share Transfer Agents, M/s. Adroit Corporate Services Private Limited, Mumbai for share transfer process.



13. Pursuant to the provisions of Section 124 & 125 of the Companies Act, 2013 the amount of dividend not en-cashed or claimed within 7 (seven) years from the date of its transfer to the unpaid dividend account, will be transferred to the Investor Education and Protection Fund (IEPF) established by the Central Government. The company does not have any unclaimed dividend which will be required to transfer in IEPF.

14. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, board's report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated May 12, 2020, Notice of thirty First (31st) AGM along with the Annual Report for

F.Y. 2024-25 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ depositories. Members may note that the Notice and Annual Report for F.Y. 2024-25 will also be available on the Company's website and the website of the stock exchanges.

15. Registrar and Share Transfer Agent:

M/s. Adroit Corporate Services Private Limited, 1st Floor, 19/20, Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Mumbai - 400059 (Maharashtra) is Registrar and Share Transfer Agents. Therefore Shareholders of the Company are advised to send all future documents/ correspondence such as request for Dematerialization of Shares, Transfers of Shares, Change of Address, Change of Bank Mandate/ ECS and other Share related matters to M/s. Adroit Corporate Services Private Limited at above mentioned address only.

16. Change of Information/ Bank Mandate:

The members/ shareholders holding shares in physical form are requested to notify/ update any change in their address, Bank Mandate e. g. Name of bank, account number, branch address and ECS number to Registrar and Share Transfer Agent and/ or the Company or to their respective Depository Participants (DP), if the shares are held in electronic form.

17. Since the AGM will be held through "VC"/ "OAVM", the Route Map is not annexed in this Notice.

18. INSTRUCTIONS FOR REMOTE E-VOTING AND JOINING THE E-AGM ARE AS FOLLOW:

(1) The remote e-voting period begins on **Saturday, 27<sup>th</sup> September, 2025 at 9.00 A.M. IST** and ends on **Monday, 29<sup>th</sup> September, 2025 at 5.00 P.M. IST**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Equity 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, 2025**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the record/cut-off date, being **23<sup>rd</sup> September, 2025**.

Person who is not a Member as on the cut-off date should treat this Notice of AGM for information purpose only.





### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

#### Step 1: Access to NSDL e-Voting system

#### A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in demat mode with NSDL.</b>	<ol style="list-style-type: none"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “<b>Login</b>” which is available under ‘<b>Shareholder/Member</b>’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the</li> </ol>

screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

5. Shareholders/Members can also download NSDL Mobile App “**NSDL Speede**” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



### Individual Shareholders holding securities in demat mode with CDSL

1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or [www.cdslindia.com](http://www.cdslindia.com) and click on New System Myeasi.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.





### Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911.

### B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

#### How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

**Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical**  
**a) For Members who hold shares in demat account with NSDL.**

#### Your User ID is:

8 Character DP ID followed by 8 Digit Client ID  
 For example if your DP ID is IN300\*\*\* and Client ID is 12\*\*\*\*\* then your user ID is IN300\*\*\*12\*\*\*\*\*.



**b) For Members who hold shares in demat account with CDSL.**

16 Digit Beneficiary ID

For example if your Beneficiary ID is 12\*\*\*\*\* then your user ID is 12\*\*\*\*\*

**c) For Members holding shares in Physical Form.**

EVEN Number followed by Folio Number registered with the company

For example if folio number is 001\*\*\* and EVEN is 101456 then user ID is 101456001\*\*\*

5. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

b) **"Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.





**Details on Step 2 is given below:**

**How to cast your vote electronically and join General Meeting on NSDL e-Voting system**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cs.siddharth@yahoo.in](mailto:cs.siddharth@yahoo.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or [SoniS@nsdl.co.in](mailto:SoniS@nsdl.co.in) or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company’s email address [pritybhabhra@confidencegroup.co](mailto:pritybhabhra@confidencegroup.co)



**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [cs@confidencegroup.co](mailto:cs@confidencegroup.co).

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [cs@confidencegroup.co](mailto:cs@confidencegroup.co). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated 9<sup>th</sup> December, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**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 in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding two 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 declared along with the Scrutinizer's report shall be placed on the Company's website [www.confidencegroup.co](http://www.confidencegroup.co) within two days of passing of the resolutions at the AGM of the Company and communicated to Stock Exchanges.





### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/ OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/ OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/ members login by using the remote e-voting credentials. The link for VC/ OAVM will be available in shareholder/ members login where the EVEN of Company will be displayed. Please

note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/ Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/ folio number, email id, mobile number at [pritybhabhra@confidencegroup.co](mailto:pritybhabhra@confidencegroup.co). The same will be replied by the company suitably.
6. AGM Questions prior to e-AGM: Members who would like to express their views or ask questions during the e-AGM may write to us at our E-mail Id i. e. [pritybhabhra@confidencegroup.co](mailto:pritybhabhra@confidencegroup.co). This

facility shall commence at 09:00 a.m. on 26th September, 2025 and will be available till 05:00 p.m. on 28th September, 2025. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the e-AGM.

**Place: Nagpur**  
**Dated: 08/09/2025**

By the order of Board  
**Confidence Petroleum India Limited**

**Prity Bhabhra**  
(Company Secretary)



### ANNEXURE TO THE NOTICE

#### **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND ADDITIONAL INFORMATION AS REQUIRED UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND CIRCULARS ISSUED THEREUNDER**

##### **ITEM NO. 4 - Ratification of Cost Auditor's Remuneration.**

The Board of Directors at their meeting held on 8th September, 2025, on recommendation of the Audit Committee, approved the appointment of **M/s. Narendra Peshne & Associates**, Cost Accountants, Nagpur, Firm Registration No. 11192, as Cost Auditors of the Company to conduct the audit of the cost records of the Company in respect of products manufactured by the Company for the financial year 2025-26 on a remuneration as approved by Board. Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, approval of the members is sought by way of an ordinary resolution as set out at item no. 4 of the notice ratifying the remuneration payable to the Cost Auditors for the financial year 2025-26.

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

The Board, based on the recommendation of the Audit Committee, unanimously, recommends the ordinary resolution as set out in item no. 4 of this notice.

##### **ITEM NO. 5 - TO APPOINT M/S. SIDDHARTH SIPANI & ASSOCIATES, PRACTICING COMPANY SECRETARIES, AS SECRETARIAL AUDITORS OF THE COMPANY**

Pursuant to Section 204 of the Companies Act, 2013 read with Rules made thereunder and Regulation 24A of the Listing Regulations, a listed entity shall appoint or reappoint an individual as Secretarial Auditor, on the basis of the recommendation of the Board of Directors, for not more than one term of five consecutive years or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of its shareholders in the Annual General Meeting. The Board, based on the recommendation of the Audit Committee, unanimously, recommends the special resolution as set out in item no. 5 of this notice.

M/s. Siddharth Sipani & Associates are currently the Secretarial Auditors of the Company and as per Regulation 24A (1C) of the Listing Regulations, any association of the individual or the firm as the

Secretarial Auditor of the listed entity before March 31, 2025 shall not be considered for the purpose of calculating the tenure.

Accordingly, pursuant to the recommendation of the Audit, Risk and Compliance Committee, the Board of Directors of the Company at its meeting held on May 22, 2025, approved the appointment of M/s. Siddharth Sipani & Associates, Practicing Company Secretaries (CP No: 11193), as the Secretarial Auditors of the Company for a term of five consecutive years to hold office from the conclusion of this AGM till the conclusion of the 36th AGM to be held in the year 2030.



M/s. Siddharth Sipani & Associates, are a reputed firm of Company Secretaries in Practice, specialized in Secretarial Audit and other corporate law matters. The firm is registered with the Institute of Company Secretaries of India and has an experience of more than 13 years in providing various corporate law services such as incorporation of companies and Limited Liability Partnerships, secretarial audit for various listed companies, voluntary winding up of companies, acting as scrutinizer. The firm also holds a valid Peer Review Certificate.

M/s. Siddharth Sipani & Associates has given their consent to act as Secretarial Auditors of the Company and confirmed that their aforesaid appointment (if made) would be within the limits specified by the Institute of Company Secretaries of India. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditors and are in compliance with independence requirements as prescribed under the Auditing Standards issued by the Institute of Company Secretaries of India, and other applicable rules and regulations.

The proposed remuneration payable to M/s. Siddharth Sipani & Associates for secretarial audit services will be in the range of INR 0.50 lakhs to INR 1.00 lakhs, per financial year plus out of pocket expenses. Revision, if any, to the fees for subsequent year(s) of their term, shall be approved by the Board of Directors of the Company (including its Committee(s) thereof), as may be required from time to time.

Further, the Company may obtain certifications and avail other permissible services under statutory regulations from M/s Siddharth Sipani & Associates, as may be required from time to time. The remuneration for certifications and other permissible services will be paid on mutually agreed terms.

None of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 5.

The Board of Directors recommends the resolution as set out in Item No. 5, for approval of the Members of the Company by way of an Special Resolution

### ITEM NO. 6: MATERIAL RELATED PARTY TRANSACTION(S) WITH SNEHA PETROLEUM

As per provision of Section 188 of the Companies Act, 2013, Related Party Transactions (RPT) such as sale, purchase or supply of any goods or materials; selling or otherwise disposing of, or buying, property of any kind; leasing of property of any kind; availing or rendering of any services; appointment of any agent for purchase or sale of goods, materials, services or property etc. which are not in ordinary course of business or not on arm's length basis and exceeding the specified limits of turnover/net-worth require consent of the members through ordinary resolution.

As per Regulation 23(4) of SEBI LODR Regulations approval of the shareholders through ordinary resolution is required, if the transaction(s) to be entered into individually or taken together with the previous transaction(s) during a financial year with a related party, exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the company, whichever is lower, even if such transaction is in ordinary course of business and at arms' length.

The Sneha Petroleum, is a subsidiary firm of Confidence Petroleum India Limited and consequently a related party of the Company. Your Board of Directors with the prior approval for Audit Committee has decided to enter transactions not exceeding Rs. 700,00,00,000/- (Rupees Seven Hundred Crores)





with Sneha Petroleum, for the purpose of the following transaction(s) related to purchase, sale, loans, interest, remuneration / professional charges, rentals, reimbursement of expenses etc.

Your Board of directors felt the need of doing so to enhance the business of its subsidiary after looking at the potential growth of the company.

Mr. Nitin Khrara, Managing Director of the Company is 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

### **ITEM NO. 7: MATERIAL RELATED PARTY TRANSACTION(S) WITH GASPOINT PETROLEUM INDIA LIMITED.**

As per provision of Section 188 of the Companies Act, 2013, Related Party Transactions (RPT) such as sale, purchase or supply of any goods or materials; selling or otherwise disposing of, or buying, property of any kind; leasing of property of any kind; availing or rendering of any services; appointment of any agent for purchase or sale of goods, materials, services or property etc. which are not in ordinary course of business or not on arm's length basis and exceeding the specified limits of turnover/net-worth require consent of the members through Special resolution.

As per Regulation 23(4) of SEBI LODR Regulations approval of the shareholders through ordinary resolution is required, if the transaction(s) to be entered into individually or taken together with the previous transaction(s) during a financial year with a related party, exceeds Rs. 1,000 crore or 10% of the annual consolidated turnover of the Company as per the last audited financial statements of the company, whichever is lower, even if such transaction is in ordinary course of business and at arms' length.

The **GASPOINT PETROLEUM INDIA LIMITED**, a Group company and part of Promoter Group of the Company and consequently a related party of the Company. Your Board of Directors with the prior approval for Audit Committee has decided to enter transactions not exceeding Rs. 500,00,00,000/- (Rupees Five Hundred Crores) with **GASPOINT PETROLEUM INDIA LIMITED**, for the purpose of the following transaction(s) related to purchase, sale, loans, interest, remuneration / professional charges, rentals, reimbursement of expenses etc.

Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

### **ITEM NO. 8 – APPOINTMENT OF Mr. SUMIT BANSAL (DIN:- 07449864) AS AN INDEPENDENT DIRECTOR**

The Company vide its board Meeting dated 8<sup>th</sup> September 2025 has appointed, Mr. **Sumit Bansal (DIN:- 07449864)** ("Non- Executive Additional Director"). In terms of the provisions of Section 149 of the Act, the Non-Executive independent director of the Company is eligible for appointment for his first term. Pursuant to Sections 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and SEBI (Listing Obligations and Disclosure Requirements), Regulations ("Listing Regulations"), approval of the members by way of special resolution is required



for the appointment of the Non-Executive Independent Director for a Frist term of five years till 7th September, 2030.

He is a qualified Company Secretary since 2015. He has done L.LB from CCS university in 2016. He has vast experience of Secretarial matters, Sebi compliances, Corporate Governance matters, Legal matters etc.

The Board recommends the Special Resolution set forth in Item No. 8 for the approval of the Members.

None of the other directors and key managerial personnel or their relatives is interested in this resolution financially or otherwise.

### **ITEM NO. 9 – APPOINTMENT OF Mrs. RICHA KALRA (DIN:-07632571) AS AN INDEPENDENT DIRECTOR**

The Company vide its board Meeting dated 8<sup>th</sup> September 2025 has appointed, **Mrs. RICHA KALRA (DIN:- 07632571)** (“Non- Executive Additional Director”). In terms of the provisions of Section 149 of the Act, the Non-Executive independent director of the Company is eligible for appointment for his first term. Pursuant to Sections 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”), the Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and SEBI (Listing Obligations and Disclosure Requirements), Regulations (“Listing Regulations”), approval of the members by way of special resolution is required for the appointment of the Non-Executive Independent Director for a Frist term of five years till 07th September, 2030.

She is a qualified Company Secretary since 2004. She is also an Independent Director in other listed entity. She has vast experience of Secretarial matters, Sebi compliances, Corporate Governance matters, Legal matters etc. also severed as Independent Director in several Listed companies.

The Board recommends the Special Resolution set forth in Item No. 9 for the approval of the Members.

None of the other directors and key managerial personnel or their relatives is interested in this resolution financially or otherwise.

**Place: Nagpur**  
**Dated: 08/09/2025**

By the order of Board  
**Confidence Petroleum India Limited**

**Prity Bhabhra**  
(Company Secretary)



### Details of Directors seeking appointment/re-appointment at the 31st Annual General Meeting of the Company

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting]

Name of Director	ELESH PUNAMCHAND KHARA	SUMIT BANSAL	RICHA KALRA
DIN	01765620	07449864	07632571
DOB	06/06/1967	30/09/1989	22/01/1979
AGED	57 Years	36 Years	46 Years
Date of Appointment	20/02/2004	08/09/2025	08/09/2025
Qualification	Graduate	Company Secretary	Company Secretary
Appointment/Re-Appointment	Re-Appointment	Appointment	Appointment
Experience	31 Years	10 Years	21 Years
Directorship In Listed Companies (Including Present Appointment)	1 (One)	1 (One)	2 (Two)
Shares Held	96,21,251	0	0
Relationship	Promote , KMP of the company, Brother of Nitin Khara	NA	NA





### DIRECTOR'S REPORT

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

On behalf of the Board of Directors, I am delighted to present the 31st Board's Report of your Company, along with Audited Standalone and Consolidated Financial Statements for the Financial Year 2024-25. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

#### 1. FINANCIAL HIGHLIGHTS (STANDALONE AND CONSOLIDATED)

The Financial highlights for standalone and consolidated for the financial year ended 2024-25 is summarized as below:

Particulars	(Rs. In Lakhs)			
	STANDALONE		CONSOLIDATED	
	2024-25	2023-24	2024-25	2023-24
<b>Revenue from operations</b>	302,739	252,157	314,576	269,847
<b>Add: Other Income</b>	4,113	1,867	4,241	1,503
Less: Expenditure	273,988	220,304	282,142	233,912
<b>Operating Profit (PBIDT)</b>	<b>32,864</b>	<b>33,720</b>	<b>36,675</b>	<b>37,438</b>
Less: Interest & Financial Charges	6,765	6,544	7,864	7,380
Less: Depreciation	16,069	14,413	17,478	16,030
<b>Profit Before Tax &amp; Exceptional Item</b>	<b>10,030</b>	<b>12,763</b>	<b>11,333</b>	<b>14,028</b>
Less: Exceptional Item	0	0	0	0
Less: Extraordinary Item	0	0	0	0
Add: Share of profit (loss) of associates and joint ventures accounted for using equity method	0	0	336	230
<b>Profit Before Tax</b>	<b>10,030</b>	<b>12,763</b>	<b>11,669</b>	<b>14,258</b>
Less: <b>Provision for Taxation:</b>				
1) Current Tax:	2,964	3,897	3,316	4,280
2) Prior period tax adjustment:	-391	147	-433	164
3) Deferred Tax:	-282	-619	-298	-714
<b>Profit after Tax</b>	<b>7,779</b>	<b>9,338</b>	<b>9,084</b>	<b>10,528</b>
<b>Earnings Per Share (EPS)- Basic</b>	<b>2.36</b>	<b>3.22</b>	<b>2.62</b>	<b>3.50</b>

#### 2. PERFORMANCE AND THE STATE OF THE COMPANY'S AFFAIRS

##### 2.1 COMPANY'S PERFORMANCE (STANDALONE & CONSOLIDATED)

At Confidence Petroleum India Ltd. (CPIL), established in 1994, we embody the power of competence and vision. Over the years, we have grown into a fully integrated LPG and CNG provider, proudly listed on both the BSE and NSE. Our strong foundation, unwavering customer support, and commitment to ethical values reflect our dedication to delivering clean and green fuel to every citizen and commercial entity, ensuring sustainable and efficient energy solutions.



On a standalone basis, your Company's Total Sales Revenue to Rs. 302,739 Lakhs for the current year as against Rs. 252,157 Lakhs in the previous year, recording an increase of 20.05 %. Your Company's net profits decreased to Rs. 7,779 Lakhs for the current year as against Rs. 9,338 Lakhs in the previous year recording a decrease of 16.69% due to several economic and national unrest in the country.

On a consolidated basis, your Company's Total Revenue increased to Rs. 314,576 Lakhs for the current year as against Rs. 2,69,847 Lakhs in the previous year, recording an increase of 16.57%. Your Company's net profits has decreased to Rs 9,084 Lakhs in the current year as against Rs. 10,527 Lakhs in the previous year, recording a decrease of 13.71% due to several economic and national unrest in the country.

## 2.2 ANNUAL PERFORMANCE

In 2024-25, despite these challenges, your company delivered a stable performance. Certain external factors, such as price drops in LPG during the election period without any meaningful price recovery thereafter, impacted margins across the industry, including PSU oil companies. Yet, Confidence Petroleum India Limited reported a consolidated topline of INR 3145.76 Crore and a consolidated PAT of INR 90.84 Crore, reflecting the strength of our diversified business model and operational excellence.

## 2.3 COMPANY'S AFFAIRS/ CURRENT BUSINESS

In the Bulk LPG segment, a major milestone was achieved with the start of direct procurement from refineries. To strengthen logistics and ensure timely deliveries, the company chartered two vessels and leveraged its in-house transport fleet, enabling faster and more reliable supply across the country.

In Auto LPG, the Company continued to expand its network, taking the total number of operational Auto LPG Dispensing Stations (ALDS) to 295. This growth reinforces CPIL's position as the largest private player in this segment and underscores its commitment to providing accessible clean fuel solutions. During the year, the Company also implemented online automation systems to monitor stock and sales in real time, ensuring greater efficiency, transparency, and operational control across its network.

In the Packed LPG business, during the year, your Company undertook several strategic initiatives to strengthen its market presence and enhance customer connect. The company has been awarded three tenders for bottling assistance by renowned PSUs. With a strong focus on business expansion, CPIL is also planning to further increase its bottling plant network in the near future.

In the CNG retailing segment, CPIL, in partnership with GAIL Gas, successfully commissioned 50 stations in Bengaluru, establishing a strong platform for sustainable growth in India's clean fuel sector.

## 3. DIVIDEND

In accordance with Regulation 43A of the Securities and Exchange Board of India (Listing



Obligations and Disclosure Requirements) Regulations, 2015, the top thousand listed companies are required to establish a Dividend Distribution Policy. As a result, a Dividend Distribution Policy has been adopted to outline the factors and conditions the Board will consider when deciding on the distribution of dividends to shareholders or retaining profits within the business. The policy is available on the Company's website at [www.confidencegroup.co](http://www.confidencegroup.co).

The Board of Directors has Recommended a Final Dividend of 10% i.e., 0.10 per equity share on the Face value of Rs.1/-each for the financial year 2024-25 subject to approval of shareholders at the ensuing Annual General Meeting and shall be subject to deduction of income tax at source. The dividend recommended is in accordance with the Company's Dividend Distribution Policy.

#### 4. SHARE CAPITAL

During the year, the company has allotted 1,47,27,000 Convertible Warrant at conversion rate 1:1 to promoter and others on preferential basis at Rs. 63.50 per warrant. After the closure of the financial year, there is no outstanding Instrument/warrant which impact on Equity.

Further, the paid-up share capital of the company has increased from Rs. 31,75,14,043 (31,75,14,043 Equity shares of Rs. 1 each) to Rs. 33,22,41,043 (33,22,41,043 Equity shares of Rs. 1 each).

#### 5. TRANSFER TO RESERVES

The Company has not transferred any amount to the Reserves for the year ended 31st March 2025.

#### 6. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT

Except as mentioned elsewhere in this report, there have been no significant changes or commitments that impact the financial position of the Company between the end of the financial year and the date of this report.

#### 7. PUBLIC DEPOSITS

The Company has not accepted any public deposits that fall under the scope of Section 73 of the Companies Act, 2013, and the associated rules during the year under review. There are no unclaimed deposits as of the date of this report. However, the Company has received deposits for cylinders from new customers, which are secured against the cylinders supplied to them.

#### 8. RELATED PARTY TRANSACTIONS

All Related Party Transactions conducted during the Financial Year were carried out on an arm's length basis and in the ordinary course of business. Prior omnibus approval from the Audit Committee is obtained annually for transactions that are predictable and repetitive in nature, and these transactions are executed on an arm's length basis and in the ordinary course of business.





Additionally, a statement detailing all transactions with Related Parties is presented to the Audit Committee for approval or ratification. The Policy on Materiality of Related Party Transactions and Dealing with Related Party Transactions, as approved by the Board, is available on CPIL's website.

During the period, the transactions, contracts, or arrangements with Related Parties, as defined under Section 188 of the Companies Act, 2013, were conducted in the ordinary course of business and at arm's length prices. Therefore, Form AOC-2 of the Companies (Accounts) Rules, 2014 is not applicable to the Company.

There is a materially significant related party transactions made by the Company Sneha Petroleum for which Prior approval of Shareholder obtained by way of special Resolution In 30<sup>th</sup> Annual General Meeting held on 30<sup>th</sup> September, 2024. Apart from this, company has not entered into any materially significant related party transactions.

None of the Directors has any pecuniary relationships or transactions vis-à-vis CPIL.

### 9. SUBSIDIARIES AND ASSOCIATE COMPANIES

The Company has 16 (Sixteen) subsidiaries including 5 (Five) step down subsidiaries held by Confidence Futuristic Energeteh Limited (Subsidiary of Confidence Petroleum India Limited) as on 31st March, 2025. There are 13 (Thirteen) associates or joint venture including 10 (Ten) step down associates held by Confidence Futuristic Energeteh Limited companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). There has been no material change in the nature of the business of the subsidiaries.

In compliance with Section 136 of the Act, the audited financial statements, including the Consolidated Financial Statements (CFS) and related information of the Company, as well as the financial statements of each subsidiary and associate company, are available on our website. The Company does not have any material subsidiary.

A statement highlighting the key features of the financial statements of the Company's subsidiaries and joint venture companies, in the prescribed Form AOC-1, is included as part of the Consolidated Financial Statements (CFS) in accordance with Section 129(3) and other applicable provisions of the Act, along with the relevant Rules.

### 10. CORPORATE GOVERNANCE

The Company is committed to evolving and adhering to corporate governance guidelines and best practices, not only to enhance long-term shareholder value but also to protect the rights of minority shareholders. We are dedicated to upholding the highest standards of governance while maximizing shareholder value in a legal, ethical, and sustainable manner. The Corporate Governance Report, as per the Listing Regulations, is included in the Annual Report. A certificate from the Company's auditors, confirming compliance with the corporate governance conditions, is attached to the Corporate Governance Report.



### 11. MANAGEMENT DISCUSSION AND ANALYSIS [MDA] REPORT

The Management Discussion and Analysis (MD&A) report, which outlines your Company's performance, industry trends, and other significant developments related to the Company and its subsidiaries, where applicable, is an integral part of this report. The MD&A provides a comprehensive view of the economic, social, and environmental factors relevant to your Company's strategy and its ability to create and sustain value for key stakeholders. It also includes reporting on aspects required by Regulation 34 of the Listing Regulations, specifically relating to the Business Responsibility and Sustainability Report.

The data, facts, figures, and information presented in the sections of the MD&A, other than the Company's performance, have been sourced from reports, studies, and websites of various credible agencies. The Management Discussion and Analysis (MD&A) Report, which is part of this Annual Report, is incorporated herein by reference and forms an integral component of this report.

### 12. COMPLIANCES WITH RESPECT TO INDEPENDENT DIRECTORS

The Company has received the required declaration from each Independent Director, in accordance with Section 149(7) of the Companies Act, 2013, read with Regulation 25(8) of the SEBI Listing Regulations. The declaration confirms that each Independent Director meets the criteria of independence as outlined in Section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) of the SEBI Listing Regulations.

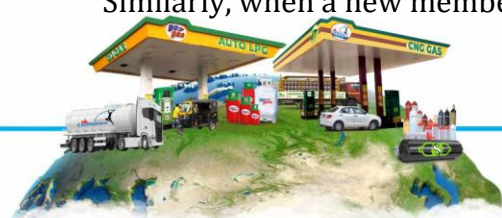
The Independent Directors appointed by the Board bring a diverse range of skills and expertise essential for the effective functioning of the Company. These include leadership, technology and operational experience, strategic planning, financial regulatory knowledge, legal and risk management expertise, industry experience, research and development, and global business acumen. Additionally, all Independent Directors comply with the provisions of Section 150 of the Companies Act, 2013, read with The Companies (Appointment and Qualifications of Directors) Rules, 2014.

### 13. FAMILIARIZATION PROGRAMME AND TRAINING OF INDEPENDENT DIRECTORS

The Company has an orientation process/familiarization programme for its Independent Directors that includes:

- Briefing on their role, responsibilities, duties, and obligations as a member of the Board.
- Nature of business and business model of the Company, Company's strategic and operating plans.
- Matters relating to Corporate Governance, Code of Business Conduct, Risk Management, Compliance Programs, Internal Audit, etc.

As part of the onboarding process, when a new Independent Director is appointed, a familiarization program, as outlined above, is conducted by the senior management team. Similarly, when a new member is appointed to a Board Committee, they are provided with



relevant information about the Committee's functioning, as well as the roles and responsibilities of its members. All of our Independent Directors have participated in this orientation and familiarization process during their induction into the Board.

As part of its continuous training efforts, the Company organizes quarterly meetings between the Independent Directors and the heads of various business and functional departments. During these sessions, business leaders present detailed updates on key areas such as business models, new strategies and initiatives, risk management procedures, and the regulatory framework impacting the Company.

These meetings also provide Independent Directors with an opportunity to share their insights and suggestions on various strategic and operational matters directly with the business and functional heads. Details of the familiarization program can be found on the Company's website.

#### 14. CEO/ CFO CERTIFICATION

In compliance with Regulation 17(8) and Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the CEO/CFO certification is included in the annual report.

#### 15. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

No significant or material orders have been passed by regulators, courts, or tribunals that would impact the company's going concern status or future operations. However, we draw the Members' attention to the disclosure on contingent liabilities and commitments included in the notes to the Financial Statements.

#### 16. DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT U/S 143 OF THE COMPANIES ACT, 2013

In accordance with Section 143(12) of the Companies Act, 2013, neither the Statutory Auditors nor the Secretarial Auditors have reported any instances of fraud to the Audit, Risk, and Compliance Committee during the year under review.

#### 17. MEETINGS OF THE BOARD

The Board convened 23 (twenty-three) times during the financial year 2024-25. Details regarding the composition of the Board, Committees, meeting schedules, and attendance are provided in the Corporate Governance Report, which is part of this Annual Report. The interval between any two meetings did not exceed the 120-day maximum limit as stipulated by the Companies Act, 2013. The required quorum was present at all meetings."

#### 18. COMMITTEES OF THE BOARD

With a view to ensure effective decision making, the Board of Directors has constituted various Statutory and Non- Statutory Committees to have focused attention on crucial issues. The name of such committees is given herein below.





- ✓ Audit Committee of Directors
- ✓ Nomination and Remuneration Committee
- ✓ Corporate Social Responsibility Committee
- ✓ Stakeholders Relationship Committee
- ✓ Risk Management Committee
- ✓ Management Committee

Details of terms of reference of the Committees, Committee membership changes, and attendance of Directors at meetings of the Committees are provided in the Corporate Governance report.

### 19. VIGIL MECHANISM

The Company has implemented a comprehensive Vigil Mechanism and Whistle-blower Policy in compliance with Section 177(9) of the Companies Act and Regulation 22 of the SEBI Listing Regulations. The Company encourages employees to report any instances of fraudulent financial information, leaks or suspected leaks of unpublished price-sensitive information, or any conduct that violates the Company's Code of Business Conduct. Employees may report such issues to management on an anonymous basis, if preferred. Additionally, the Company strictly prohibits any form of discrimination, retaliation, or harassment against employees who report under the Vigil Mechanism or participate in related investigations.

The Audit, Risk, and Compliance Committee regularly reviews the effectiveness of the Vigil Mechanism. No employee of the Company has been denied access to the Audit, Risk, and Compliance Committee. The Vigil Mechanism and Whistle-blower Policy are available on the Company's website.

### 20. LISTING OF SHARES

The Company's Equity Shares are listed on the Bombay Stock Exchange Ltd. and the National Stock Exchange of India Limited. The Company has paid the annual listing fees to both stock exchanges for the financial year 2024-25.

### 21. DIRECTORS & KMP

#### 21.1 CHANGE IN BOARD COMPOSITION

During the year, the company has appointed Mr. Simon Charles Hill as Non-Executive Non Independent Director of the company vide Board Meeting dated 23<sup>rd</sup> April, 2024. Further, after the closure of the Financial Year, but before the signing of this report, appointment of Mr. Sumit Bansal and Mrs. Richa Kalra an Additional Director Independent Category were approved in Board meeting held on 08<sup>th</sup> September, 2025 and recommend their appointment for the approval of Shareholder in the 31<sup>st</sup> Annual General Meeting.



### 21.2 RETIREMENT BY ROTATION:

"In accordance with Section 152(6) of the Companies Act and the provisions of the Company's Articles of Association, Mr. Elesh Khara (DIN: 01765620), who retires by rotation, is eligible for reappointment and has offered himself for re-election. The Board recommends his reappointment."

### 21.3 INDEPENDENT DIRECTORS

The Board acknowledged the declaration and confirmation provided by the Independent Directors, affirming that they meet the prescribed criteria of independence. This was done after due assessment of the validity of the declarations, as required under Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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.

### 21.4 KEY MANAGERIAL PERSONNEL

In terms of Section 203 of the Act, the Key Managerial Personnel (KMPs) of the Company during FY 2024-25 are:

- Mr. Nitin Khara, Chairman, Managing Director & Chief Executive Officer,
- Mr. Elesh Khara, Chief Financial Officer, and Executive Director,
- Ms. Prity Bhabhra – Company Secretary and Compliance Officer.

## 22. REMUNERATION POLICY FOR THE DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

CPIL's policy is to maintain an appropriate balance of executive, non-executive, and independent directors to ensure the independence of the Board and to separate governance from management functions. As of 31st March 2025, details regarding the composition of the Board and its committees, the tenure of directors, their areas of expertise, and other relevant information are provided in the Corporate Governance Report, which forms part of this Annual Report.

The Company's policy on directors' appointment and remuneration, which includes criteria for determining qualifications, positive attributes, independence, and other relevant matters as required under Section 178(3) of the Companies Act, 2013, is available on the Company's website.

There has been no change in the policy during the year.

## 23. DIRECTOR'S RESPONSIBILITY STATEMENT

Based on the internal financial controls and compliance systems established and maintained by the Company, along with the work carried out by internal, statutory, cost, and secretarial



auditors, external agencies, and the audit of internal controls over financial reporting by the Statutory Auditors, as well as reviews conducted by Management and relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were both adequate and effective during the financial year 2024-25.

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 and fair view of the state of affairs of the Company at the end of the financial year 2024-25 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.

## 24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Under Section 186 of the Companies Act, 2013, and Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, details regarding Loans, Guarantees, and Investments are disclosed in the financial statements.

## 25. ANNUAL RETURN

The Company's Annual Return for the year ending 31st March, 2025, in Form MGT-7, as mandated under Section 92(3) of the Companies Act, 2013, along with the Companies

(Management and Administration) Rules, 2014, is available on the Company's website at [www.confidencegroup.co](http://www.confidencegroup.co).

## 26. DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY

The Board of Directors has established a Risk Management Committee to develop, implement, and oversee the Risk Management Plan for the Company. The Committee is tasked with monitoring and reviewing the effectiveness of the plan. Major business and process risks are periodically identified by the respective business and functional heads. The Audit Committee





provides additional oversight on financial risks and controls. Identified risks are systematically addressed through ongoing mitigating actions.

Risk management is a core component of the Company's management policies and is embedded in day-to-day operations as an ongoing process. During the review period, the Board of Directors revised the roles and responsibilities of the Risk Management Committee to align with SEBI Listing Regulations and ensure that the entire risk management process is well-coordinated and executed according to the mitigation plan. The development and implementation of the Risk Management Policy are discussed in the Management Discussion and Analysis Report, which forms part of this Annual Report.

## 27. BOARD EVALUATION

The Board evaluated the effectiveness of its functioning, of the Committees and of individual Directors, pursuant to the provisions of the Act and the SEBI Listing Regulations. The Board sought the feedback of Directors on various parameters. In line with the Corporate Governance Guidelines of the Company, Annual Performance Evaluation was conducted for all Board Members as well as the working of the Board and its Committees.

The Nomination and Remuneration Committee has formulated criteria for Board evaluation, its committees' functioning, and individual Directors including Independent Directors and also specified that such evaluation will be done by the Nomination and Remuneration Committee and the Board, pursuant to the Act and the Rules made thereunder read with the SEBI Listing Regulations, as amended. Evaluation of functioning of Board Committees is based on discussions amongst Committee members and shared by the respective Committee Chairperson with the Board.

Individual Directors are evaluated in the context of the role played by each Director as a member of the Board at its meetings, in assisting the Board in realising its role of strategic supervision of the functioning of the Company in pursuit of its purpose and goals. While the Board evaluated its performance as per the parameters laid down by the Nomination and Remuneration Committee, the evaluation of Individual Directors was carried out as per the laid down parameters, anonymously in order to ensure objectivity. The Independent Directors of the Board also reviewed the performance of the Non-Independent Directors and the Board, pursuant to Schedule IV to the Act and Regulation 25 of the SEBI Listing Regulations.

## 28. CORPORATE SOCIAL RESPONSIBILITY (CSR)

The objective of the Company's Corporate Social Responsibility ('CSR') initiatives is to improve the quality of life of communities through long-term value creation for all stakeholders. The Company's CSR Policy provides guidelines to conduct CSR activities of the Company. The salient features of the CSR Policy forms part of the Annual Report on CSR activities annexed to this Report.

The Company remains committed to addressing societal challenges through development programs aimed at enhancing the quality of life. It continues to lead in Corporate Social Responsibility (CSR) and sustainability initiatives. The Company is dedicated to making a lasting impact, striving to build a more just, equitable, humane, and sustainable society.



The contents of the CSR policy and the CSR Report as per the format notified in the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 dated January 22, 2021, is attached as Annexure this report. CSR policy is also available on the Company's website.

The terms of reference of CSR committee, framed in accordance with Section 135 of the Companies Act, 2013, forms part of Board Governance, Nomination and Compensation Committee. The brief details of CSR Committee are provided in the Corporate Governance Report.

We affirm that the implementation and monitoring of CSR activities follows the Company's CSR objectives and policy.

### 29. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

In compliance with Section 134(3)(o) of the Companies Act, 2013, and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014, the annual report on CSR activities, which forms part of the Director's Report, is attached as an Annexure to this Report.

### 30. AUDIT AND AUDITORS

#### 30.1 APPOINTMENT OF STATUTORY AUDITORS

M/s. L N J Associates., Chartered Accountants, Nagpur (FRN-135772W) and M/s. **Singhi & Co., Chartered Accountants, Mumbai (FRN-302049E)**, continues as Statutory Auditor of the company.

#### 30.2 STATUTORY AUDITOR'S REPORT

The Statutory Auditors of the company has given **Qualified Auditors Report (Standalone and Consolidated)** for the financial year, 2024-25 and has been annexed with this report; The Observation raised in the Audit Report are as below along with their reply from the board.

#### Standalone Audit Report

Observation 1 : As explained in Note no. 4 of the results, there is a difference in value of Input tax credit of Goods and Services Tax (GST) as per the Books of accounts of the Company and the amount reflected in GST Network Portal. We are unable to ascertain the impact of the same on profit for the year and earlier period and its consequential impact on retained earnings and assets..

**Reply :** There is difference in the value of Input Tax Credit (Electronic Credit ledger and Electronic Cash Ledger) as per the Goods and Service Tax Network portal of Government of India and amount as reflected in books of accounts. The Company is in process to reconcile the differences and account for appropriate adjustments; however, the Company does not expect it to be material and there will not be any significant impact on the profit and loss account.



Observation 2 : As detailed in note no. 05 of the results related to non- recognition of additional provident fund liability on revised basic wages. This practice followed is not in compliance with ruling of Honourable Supreme Court dated 28th February 2019 wherein definition of “wages” was clarified to be inclusive of “Other allowances”. As the Company has not determined this liability from date of ruling up to 31st March 2025, we are unable to ascertain the impact of the same on profit for the year and earlier period and its consequential impact on retained earnings and liabilities..

**Reply :** By virtue of Hon’ble Supreme Court ruling dated 28th February 2019, basic wages will include other allowances also for the purpose of calculation of provident fund liability. As per management’s assessment such liability is not required to be recognized since The Employees Provident Fund and Miscellaneous Provision Act 1952 Act is not amended updating the definition of wages. Also, the Company is in the process seeking legal opinion from an expert.

### Consolidated Audit Report

Observation :

1. As explained in Note no. 4 of the results, there is a difference in value of Input tax credit of Goods and Services Tax (GST) as per the Books of accounts of the Company and the amount reflected in GST Network Portal. We are unable to ascertain the impact of the same on profit for the year and earlier period and its consequential impact on retained earnings and assets.

**Reply :** There is difference in the value of Input Tax Credit (Electronic Credit ledger and Electronic Cash Ledger) as per the Goods and Service Tax Network portal of Government of India and amount as reflected in books of accounts. The Company is in process to reconcile the differences and account for appropriate adjustments; however, the Company does not expect it to be material and there will not be any significant impact on the profit and loss account.

2. As detailed in note no. 05 of the results related to non- recognition of additional provident fund liability on revised basic wages. This practice followed is not in compliance with ruling of Honourable Supreme Court dated 28th February 2019 wherein definition of “wages” was clarified to be inclusive of “Other allowances”. As the Company has not determined this liability from date of ruling up to 31st March 2025, we are unable to ascertain the impact of the same on profit for the year and earlier period and its consequential impact on retained earnings and liabilities.

**Reply :** By virtue of Hon’ble Supreme Court ruling dated 28th February 2019, basic wages will include other allowances also for the purpose of calculation of provident fund liability. As per management’s assessment such liability is not required to be recognized since The Employees Provident Fund and Miscellaneous Provision Act 1952 Act is not amended updating the definition of wages. Also, the Company is in the process seeking legal opinion from an expert.





### 30.2 COST AUDITORS AND COST AUDIT REPORT

Pursuant to Section 148(1) of the Companies Act, 2013 your Company is required to maintain cost records as specified by the Central Government and accordingly such accounts and records are made and maintained.

Pursuant to Section 148(2) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Amendment Rules, 2014, your Company is also required to get its cost accounting records audited by a Cost Auditor.

In terms of Section 148 of the Act, the Company is required to maintain cost records and have the audit of its cost records conducted by a Cost Accountant. Cost records are prepared and maintained by the Company as required under Section 148(1) of the Act.

Accordingly, the Board, on the recommendation of the Audit Committee, re-appointed **M/s. Narendra Peshne & Associates**, Cost Accountants, Nagpur to conduct the audit of the cost accounting records of the Company for FY 2025-26. The remuneration is subject to the ratification of the Members in terms of Section 148 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014 and is accordingly placed for ratification.

### 30.3 SECRETARIAL AUDITOR

CS Siddharth Sipani, Practicing Company Secretary, Nagpur was appointed by Board of Director to conduct the Secretarial Audit of the Company for the Financial year 2024-25 as required under Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Secretarial Audit Report for the Financial Year 2024-25 is annexed herewith to this Report. The report contains remark made by the Secretarial Auditors and comments as given below:

i) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company has made delay in submitting the Financial Result for the Quarter and year ended 31st March, 2024.

Reply : The company has faced the Power failure issue and transformer related issue during the meeting and after resolving the power and transformer issue, the board has come across with preschedule Extra-ordinary General Meeting hence board decide to take halt of board meeting and resume it after the conclusion of Extra-ordinary General Meeting. The board has also intimated this to stock exchanges before the commencement of Extra-ordinary General Meeting. As soon as the board finalise the assessment, the Financial Statement along with requisite reports were approved by the board and intimated to exchanges with in prescribe time after the conclusion of board meeting. The company has filed waiver application to exchange.

ii) SEBI Master Circular –S

EBI/HO/CFD/PoD-2/P/CIR/2023/00094 and Pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Company has made delay in application for trading approval to the stock exchange/s within 7 working days from the date of grant of listing Approval with Lock-in certificate.



Reply : Company has made Trading Applications without Lock-in Certificate but due to delay in receiving Lock-in Certificate from Depository, the company was not able to re-submit filed application with requisite lock in certificate within time and hence application got rejected and accordingly filed again and exchanges imposed penalty of Rs. 28,60,000 and thereafter company has filed waiver application and fine was reduced to Rs. 7,20,000. The company has paid this fine imposed.

### 31. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company has established effective systems to ensure compliance with the applicable secretarial standards issued by The Institute of Company Secretaries of India. These systems are adequate and functioning effectively. The Company has duly adhered to the Secretarial Standards, SS-1 and SS-2, which pertain to meetings of the Board of Directors and General Meetings, respectively.

### 32. CODES OF CONDUCT FOR DIRECTORS AND EMPLOYEES

The Company has adopted a Code of Conduct for its Non-Executive Directors, including a specific code for Independent Directors, which incorporates the duties outlined for Independent

Directors under the Companies Act. Additionally, the Company has implemented a Code of Conduct for its employees, including the Managing and Executive Directors.

### 33. INTERNAL CONTROL SYSTEM/ FINANCIAL CONTROL

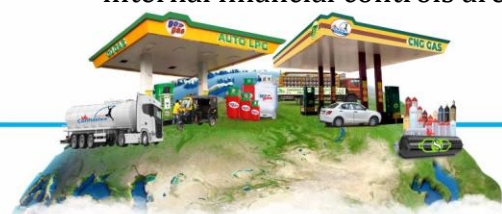
CPIL has a robust and well-integrated internal control system that ensures the safeguarding of all assets, protecting them from unauthorized use or loss. It also ensures that all transactions are authorized, accurately recorded, and properly reported. The system is designed to comply with all applicable laws and regulations, enabling the optimal utilization of resources while protecting the interests of all stakeholders. The Company's compliance initiatives are detailed in the Corporate Governance Report, which forms part of this Annual Report.

The internal audit plan is aligned with the Company's business objectives and is reviewed and approved by the Audit Committee. The Committee also oversees the adequacy and effectiveness of the Company's internal control framework. Any significant audit findings are followed up, and the actions taken are reported to the Audit Committee. The internal control system is designed to be appropriate for the nature, size, and complexity of the Company's operations.

The key internal financial controls have been documented, automated wherever possible and embedded in the respective business processes. Assurance to the Board on the effectiveness of internal financial controls is obtained through 3 Lines of Defence which include:

- a) Management reviews and self-assessment
- b) Continuous controls monitoring by functional experts; and
- c) independent design and operational testing by the Group Internal Audit function.

The Company believes that these systems provide reasonable assurance that the Company's internal financial controls are adequate and are operating effectively as intended.



### 34. 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 2020-21. 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.

Particulars	2024-25 (In Lakhs)	2023-24 (In Lakhs)
<b>Outgoing</b>		
For Purchase of LPG	48972.03	28852.35
For Oxygen / CNG Cylinders Raw material		
For Purchase of LPG / CNG Dispensers	165.14	220.62
For Purchase of CNG Dispensers	0	684.89
<b>Earnings</b>		
Received against Investment in Equity of Foreign Subsidiary (PT Surya Go Gas, Indonesia) (Return on investment received)	60.79	72.95

### 35. INTERNAL COMPLAINT COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

In accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and the Rules made thereunder, the Company has in place a policy which mandates no tolerance against any conduct amounting to sexual harassment of women at workplace..





The Company is committed to providing a safe and conducive work environment to all its employees and associates. The Company periodically conducts sessions for employees across the organization to build awareness about the Policy and the provisions of Prevention of Sexual Harassment Act.

During the year under review, there were no complaints pertaining to sexual harassment.

### 36. GENERAL

Your directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions on these items during the year under review:

- There are no significant material orders passed by the Regulators or Courts or Tribunal, which would impact the going concern status of the Company and its future operation. However, Members attention is drawn to the Statement on Contingent Liabilities and Commitments in the Notes forming part of the Financial Statement.
- No fraud has been reported by the Auditors to the Audit Committee or the Board.
- There has been no change in the nature of business of the Company as on the date of this Report.
- There was no application made or proceeding pending against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

### 37. CAUTIONARY STATEMENT

Some statements in the Management Discussion and Analysis Report regarding the Company's objectives, projections, outlook, expectations, and estimates may be considered 'forward-looking statements' as defined under applicable laws and regulations. Actual results may differ materially from these expectations, whether expressed or implied. Various factors, including economic conditions impacting demand and supply, government regulations and taxation, natural disasters, and other events beyond the Company's control, could significantly affect its operations.

### 38. ACKNOWLEDGEMENT

The Board expresses its sincere gratitude to the customers, vendors, dealers, investors, business associates, bankers, and communities for their continued support throughout the year. The Board also appreciates the invaluable contribution of employees at all levels. The Company's ability to overcome challenges was made possible through their dedication, teamwork, cooperation, and unwavering support.

**For and on behalf of the Board Director**

**Sd/-**  
**Nitin Khara**  
**Chairman & Managing Director**  
**DIN: 01670977**  
**Place: Nagpur**  
**Date: 08/09/2025**

**Sd/-**  
**Elesh Khara**  
**Director & CFO**  
**DIN :01765620**



### ANNEXURE TO BOARD'S REPORT ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

As prescribed under Section 135 of the Companies Act, 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014

**1. A brief outline of the Company's CSR Policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs:**

#### INTRODUCTION

The CSR initiatives focus on local development of communities and create social, environmental and economic value to the society.

A gist of the programs that the Company can undertake under the CSR policy is given separately as a part of this Report.

**2. The Composition of the CSR Committee:** Nitin Khara (Chairman)  
Elesh Khara (Member)  
Mansi Deogirkar (Member)  
Simon Hill (Member)

**3. Average net profit of the Company for last three financial years (2021-22 to 2023-24)-** Rs. 11569.33 Lakhs

**4. Prescribed CSR expenditure (two per cent of the amount as in item 3 above) (2021-22 to 2023-24)-** : Rs. 231.38 Lakhs

**Manner in which amount spent during the financial year is detailed below**

Sr. No.	CSR project or activity identified	sector in which the project is covered	Locations (Unit)	Amount spent on the project or programs	Cumulative Expenditure upto reporting period	Amount spent: Direct or through implementing agency
1.	Social and Health care	Social and Health care	Ahmedabad	1,76,50,000	1,76,50,000	Implementing agency- Arya Foundation -CSR00032202
2.	Social and Health care	Social and Health care	Ratnagiri, Maharashtra	75,00,000	75,00,000	Direct



### 5. Details of CSR spend during the financial year:

- (a) Total amount spent for the financial year : Rs. 251.50 Lakhs
- (b) Amount unspent : NIL
- (c) Manner in which the amount spent during the financial year is as given separately in this Report.

**6. In case the Company has failed to spend two per cent of the average net profit of the last three financial years or any part thereof, the Company shall provide the reasons for not spending the amount in its Board Report:** Not applicable. (The company has spent whole amount)

**7. The CSR Committee of the Company hereby confirms that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.**

**Nitin Khara (Managing Director, Chairman -CSR Committee)**

### OUTLINE OF CSR POLICY

The Mission and philosophy of CSR function of the Company is “To contribute positively to the development of the society, by acting as a good neighbour, considerate of others, playing the role of a good corporate citizen with passion and compassion.” Hence the CSR activities undertaken by the organisation essentially focus on four core areas of Environment, Health, Education and Community Development.

The focus of the Company is to contribute to various institutions and initiatives around the manufacturing locations to provide social services to the needy.

The Company will undertake CSR activities as specified in Schedule VII of the Companies Act, 2013 (including any amendments to Schedule VII and any other activities specified by the Government through its notifications and circulars) but will not be limited to the following:

1. Eradicating hunger, poverty and malnutrition, promoting preventive health care and sanitation, including contribution to the Swach Bharat Kosh set up by the Central Government for the promotion of sanitation and making available safe drinking water;
2. Promoting education, including special education and employment enhancing vocational skills especially among children, women, elderly and the differently abled and livelihood enhancement projects;
3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund set up by the Central Government for rejuvenation of river Ganga;
5. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art, setting up public libraries, promotion and development of traditional art and handicrafts;





6. Measures for the benefit of armed forces veterans, war widows and their dependents;
7. Training to promote rural sports, nationally recognized sports, paralympic sports and Olympic sports;
8. Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the scheduled castes, the scheduled tribes, other backward classes, minorities and women;
9. Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government;
10. Rural development projects;
11. Slum area development.



## Form No. AOC-1

### Statement containing salient features of Financial Statement of Subsidiaries

<b>Part A : Subsidiaries</b>												(Rs. In Lakhs)	
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.	HEMKUNT PETROLEUM LTD.	2024-25	INR	20.00	-135.65	180.03	180.03	0.00	29.40	-3.17	-8.99	0	100.00
2.	TARAA LPG BOTTLING PRIVATE LIMITED	2024-25	INR	1.00	-22.28	3801.55	3801.55	0.00	5082.75	5.58	6.64	0	100.00
3.	AGWAN COACH PRIVATE LIMITED	2024-25	INR	10.00	-98.26	10.80	10.80	0.00	13.81	0.25	0.62	0	100.00
4.	CONFIDENCE GO GAS LIMITED	2024-25	INR	5.00	969.92	1230.64	1230.64	236.07	13.36	0.28	0.02	0	100.00
5.	KEPPY INFRASTRUCTURE DEVELOPERS PRIVATE LIMITED	2024-25	INR	1.00	-21.20	74.05	74.05	0.00	24.36	-0.10	0.10	0	100.00
6.	UNITY CYLINDERS & EQUIPMENTS PRIVATE LIMITED	2024-25	INR	1.00	-43.09	34.96	34.96	0.00	82.28	-4.46	-9.02	0	100.00
7.	CONFIDENCE TECHNOLOGIES PRIVATE LIMITED	2024-25	INR	100.00	228.72	1520.93	1520.93	0.00	1362.50	6.19	0.73	0	100.00
8.	S. V. ENGINEERING & EQUIPMENTS PRIVATE LIMITED	2024-25	INR	1.00	-82.03	898.26	898.26	0.00	124.27	-52.31	-55.69	0	100.00
9.	CONFIDENCE FUTURISTIC ENERGETECH LIMITED	2024-25	INR	1251.00	15044.55	36329.60	36329.60	0.00	24937.94	932.36	777.89	0	61.87
10.	BLUEFLAME INDUSTRIES PRIVATE LIMITED	2024-25	INR	50.00	68.29	1527.71	1527.71	0.00	1034.53	3.90	-4.08	0	75.00
11.	PT SURYA GO GAS INDONESIA	2024-25	IDR	2369.14	3376.90	6725.99	6725.99	0.00	996.44	368.94	269.62	0	70.00
12.	PAPUSHA GASES PVT LTD	2024-25	INR	22.08	-0.75	677.32	677.32	0.00	23.02	-0.02	-7.02	0	100.00



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13.	SNEHA PETROLEUM	2024-25	INR	300.00	630.01	15170.88	15170.88	0.00	38232.32	29.03	29.03	0	90.00
14.	UMA GASPOINT BOTTLING PRIVATE LIMITED	2024-25	INR	9.60	-13.48	3006.18	3006.18	0.00	11047.35	0.75	0.77	0	100.00
15.	SARJU IMPEX LIMITED	2024-25	INR	1.00	-14.83	204.02	204.02	0.00	78.00	-14.95	-15.20	0	75.00
16.	CONFIDENCE ENTERPRISES PRIVATE LIMITED	2024-25	INR	5.16	6591.62	16330.68	9733.90	0.00	19547.32	774.71	628.58	0.00	100.00
17.	CONFIDENCE GREEN FULES PRIVATE LIMITED	2024-25	INR	1.00	-81.72	1170.20	1250.93	0.00	2.00	-57.17	-42.85	0.00	100.00

**Note** 15,16 & 17 are the Subsidiaries of CONFIDENCE FUTURISTIC ENERGETECH LIMITED in which Confidence Petroleum India Limited Holds 61.87%. Holding % is in accordance with the holding held by CONFIDENCE FUTURISTIC ENERGETECH LIMITED.

## Part B : Associates

(Rs. In Lakhs)

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 consolidated	Net worth attributable to Shareholding	Profit/ Loss for the year	Considered in consolidation	Not considered in consolidation
			No	Amount of Investment	Extent of Holding %						
1.	CHHATTISGARH GAS POINT BOTTLING PRIVATE LIMITED	31/03/2025	10.00	0.00	50	The company carry the business as joint venture/ associate	NA	50	-7.20	YES	-
2.	NINE INFRA PROJECTS PRIVATE LIMITED	31/03/2025	0.05	0.00	50	The company carry the business as joint venture/ associate	NA	50	-20.35	YES	-
3.	JAYPORE BLUEFLAME PRIVATE LIMITED	31/03/2025	0.05	0.50	50	The company carry the business as joint venture/ associate	NA	50	104.67	YES	-
4.	NORTH EAST CYLINDERS	31/03/2025	6.28	00.0	50	The company carry the business as joint venture/ associate	NA	50	114.54	YES	-
5	SURAJ CYLINDERS PRIVATE LIMITED	31/03/2025	1.00	0.00	50	The company carry the business as joint venture/ associate	NA	50	-15.20	YES	-



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## ANNEXURE TO THE DIRECTOR'S REPORT AOC-2

### **PARTICULARS OF CONTRACTS/ ARRANGEMENTS MADE WITH RELATED PARTIES :**

*(Pursuant to Clause (h) of Section 134(3) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014 - AOC-2 )*

This Form pertains to the disclosure of particulars of contracts/ arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

### **Details of contracts or arrangements or transactions not at arm's length basis :**

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2025, which were not at arm's length basis.

### **Details of material contracts or arrangement or transactions at arm's length basis :**

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2025 are as under :

#### **1. SALE/ PURCHASE/ SUPPLY OF GOODS :**

Name of the Related Party	Nature of Relationship	Nature of Contract	Duration	Particulars of Contract	Advance
Sneha Petroleum	Joint Venture	Purchase and Purchase of Fixed Asset	Yearly	Sale and Purchase of Goods and Services and Loans	NIL

#### **2. AVAILMENT OF THE SERVICES :**

Name of the Related Party	Nature of Relationship	Nature of Contract	Duration	Particulars of Contract	Advance
-	-	-	-	-	-
-	-	-	-	-	-



**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025**

(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**  
**701, SHIVAI PLAZA PREMISES CHS LTD., PLOT NO. 79,**  
**MAROL IND. ESTATE, NR. MAHALAXMI HOTEL,**  
**ANDHERI (E), MUMBAI, MH – 400059, INDIA.**

I 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 me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my 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, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2025 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31<sup>st</sup> March, 2025, 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') as may be appropriately applicable for the period under review:-



- (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, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **(No incidence during the audit period, hence not applicable);**
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(No incidence during the audit period, hence not applicable);**
- (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 clients;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(No incidence during the audit period, hence not applicable);**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(No incidence during the audit period, hence not applicable);**
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015;
- (j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(No incidence during the audit period, hence not applicable);**
- (vi) I have reviewed the systems and mechanisms established by the Company for ensuring compliances under the other applicable Acts, Rules, Regulations and Guidelines prescribed under various laws which are specifically applicable to the Company and categorized under the following heads/ groups:-
  - (a) The Factories Act, 1948 and Rules made thereunder;
  - (b) Labour laws and other incidental laws related to labour and employees appointed by the Company;
  - (c) The explosives Rules, 2008;
  - (d) Environment Laws;
  - (e) The Bureau of Indian Standards Act, 1986;

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

- (i) Secretarial Standards issued and notified by The Institute of Company Secretaries of India. SS-1 and SS-2 have been complied with by the Company during the Financial Year under review.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange and National Stock Exchange.
- (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:





- i) Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company has made delay in submitting the Financial Result for the Quarter and year ended 31st March, 2024.
- ii) SEBI Master Circular -SEBI/HO/CFD/PoD-2/P/CIR/2023/00094 and Pursuant to Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Company has made delay in application for trading approval to the stock exchange/s within 7 working days from the date of grant of listing Approval with Lock-in certificate.

### **I 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,

### **I further report that**

Based on the information provided and the representation made by the Company, in my opinion 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.

The Compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

**I further report that** during the audit period, The company has Converted 1,47,27,000 Convertible Warrant into Equity Shares at conversion rate 1:1 to promoter and others on preferential basis at Rs. 63.50 per warrant.

**Place: Nagpur**

**Date: 21/08/2025**

**For Siddharth Sipani & Associates**

**Company Secretaries**

**Siddharth Sipani**

**(Proprietor)**

**Memb. No: A28650 C. P. No: 11193**

**Peer Review Certificate No. 1789/2022**

**UDIN- A028650G001055698**



### 'ANNEXURE - A'

To,

**THE MEMBERS,**

**CONFIDENCE PETROLEUM INDIA LIMITED,**

**CIN - L40200MH1994PLC079766**

**701, SHIVAI PLAZA PREMISES CHS LTD., PLOT NO. 79,**

**MAROL IND. ESTATE, NR. MAHALAXMI HOTEL,**

**ANDHERI (E), MUMBAI, MH - 400059, INDIA.**

My Secretarial Audit 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. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I 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. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I 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. My 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.

**Place: Nagpur**

**Date: 21/08/2025**

**For Siddharth Sipani & Associates**

**Company Secretaries**

**Siddharth Sipani**

**(Proprietor)**

**Memb. No: A28650 C. P. No: 11193**

**Peer Review Certificate No. 1789/2022**

**UDIN- A028650G001055698**



### MANAGEMENT DISCUSSION AND ANALYSIS

#### GLOBAL ECONOMY

The global economy in FY 2024–25 navigated a phase of restrained momentum, shaped by persistent geopolitical uncertainties, trade realignments, and structural challenges. Global GDP growth was estimated between 2.3% and 3.0%, with the IMF revising its forecast to 3.0% on the back of a weaker U.S. dollar and an easing in effective tariffs, while the World Bank projected a slower expansion at 2.3%, highlighting the fragility of recovery outside recessionary years. Growth in advanced economies remained muted, weighed down by high debt burdens, tighter financial conditions, and soft investment activity. Inflationary pressures showed signs of moderation compared to earlier years, but uneven monetary responses across economies kept financial markets volatile.

In contrast, emerging markets and developing economies provided a relatively brighter outlook, expanding by nearly 3.8%. South Asia continued to be the global growth leader, with India standing at the forefront. India's economy is projected to grow at around 6.3% in FY 2025–26, supported by resilient domestic demand, infrastructure investment, and expanding industrial capacity, while the broader South Asian region is expected to sustain growth above 5.8%. Sub-Saharan Africa also showed signs of steady improvement, advancing to 3.7% in 2025, driven by rising resource demand and investment flows. The Middle East and North Africa region is projected to expand by 2.7%, with potential acceleration as energy investments pick up, whereas Latin America and the Caribbean are expected to remain subdued at around 2.3%, constrained by structural weaknesses and policy uncertainties.

Despite these regional variations, the global economy continues to grapple with critical risks. Trade protectionism, fragmented supply chains, and growing fiscal vulnerabilities are reshaping the contours of global commerce. The slowdown in poverty reduction and living standards in many developing economies has become a pressing concern, threatening long-term social and economic stability. Additionally, rising public debt, heightened geopolitical tensions, and the trend toward deglobalization remain structural challenges for policymakers and businesses alike. On the other hand, opportunities are emerging from the rapid pace of digital adoption, energy transition investments, and strengthening intra-regional trade partnerships, which could provide new levers for sustainable growth in the medium term.

#### GLOBAL ENERGY SECTOR

The global energy sector in FY 2024–25 was marked by a phase of accelerated transition, with demand continuing to expand while the composition of the supply mix underwent significant structural changes. Total global energy demand grew by around 2.2%, driven largely by a surge in electricity consumption of nearly 4%, the highest in recent years. This rise was attributed to industrial expansion, digitalisation and artificial intelligence (AI) adoption, as well as extreme weather conditions that intensified energy needs for cooling and heating. Low-carbon sources such as renewables and nuclear power were at the forefront of this growth, accounting for close to 80% of incremental electricity generation. Solar power emerged as the dominant force, adding a record 700 GW of new capacity in 2024 alone, while wind power also registered strong gains.





China remained the global leader, contributing more than half of the new solar and wind capacity additions, underlining its strategic dominance in renewable energy deployment. By the end of the year, renewable capacity worldwide had reached 4,443 GW, representing nearly 40% of total installed electricity capacity.

Despite these advances, fossil fuels continued to play a central role, underscoring the dual nature of the energy transition. Coal demand edged higher by around 1%, oil consumption grew by close to 0.8%, and natural gas rebounded strongly with growth of about 2.5%, largely due to its role as a transitional fuel balancing variable renewable power generation. Together, fossil fuels still accounted for nearly 60% of global primary energy demand, reflecting both the resilience of hydrocarbons and the challenge of rapidly decarbonising the global energy system. However, early signs of moderation are emerging: for the first time since the pandemic, global investment in oil and gas is projected to decline by around 6% in 2025, influenced by price volatility, policy uncertainties, and shifting investor sentiment.

The investment landscape highlighted the widening gap between fossil fuels and clean energy. Global energy investments are expected to touch USD 3.3 trillion in 2025, with over two-thirds—around USD 2.2 trillion—directed towards renewables, nuclear power, electricity grids, storage solutions, and efficiency improvements. This is more than double the USD 1.1 trillion allocated to oil, gas, and coal, reflecting the growing confidence of policymakers and investors in the long-term viability of low-carbon solutions. Importantly, renewables and nuclear energy now contribute over 40% of the global electricity mix—the highest share since the 1940s—demonstrating that the clean energy transition is no longer a peripheral shift but a mainstream driver of global energy policy and economics.

Overall, FY 2024–25 reinforced the dual reality of the global energy sector: hydrocarbons continue to underpin global energy security and supply stability, while the momentum towards renewable energy and decarbonisation accelerates at an unprecedented pace. The sector is entering a phase where investment flows, technological innovation, and policy frameworks are increasingly aligned towards sustainability, even as the world remains dependent on fossil fuels to meet its immediate energy needs.

### LPG INDUSTRY

In the financial year 2024-25, India's LPG industry witnessed steady expansion, consolidating its position as one of the world's largest LPG markets. Domestic LPG consumption during April–December 2024 touched nearly 23.1 million metric tonnes (MMT), reflecting a 6% year-on-year growth, with household usage continuing to dominate at close to 89% of total demand. The active customer base crossed 32.7 crore consumers, supported by the Pradhan Mantri Ujjwala Yojana (PMUY), which continues to drive social inclusivity by providing clean cooking fuel access to economically weaker sections.

Despite strong demand, the industry remains highly import-dependent, with approximately 67% of national requirements met through overseas supplies, largely sourced from the Gulf. Recognizing the risks of concentration, India initiated diversification by commencing LPG imports from the United States in 2025, with plans to source around 10% of its LPG imports from the U.S. by 2026.



Financially, the sector continued to grapple with rising subsidy burdens and under-recoveries, with combined losses for PSU OMCs estimated at ₹39,000 crore during FY 2024-25. To alleviate this strain and ensure uninterrupted affordability for consumers, particularly under PMUY, the Government of

India sanctioned a ₹30,000 crore compensation package for the OMCs. This intervention highlights the critical role of subsidies in balancing energy affordability and financial viability.

On the infrastructure front, the LPG ecosystem expanded steadily, with approximately 210 bottling plants in operation across the country and cumulative storage tankage of nearly 1.3 million tonnes, equivalent to about 16 days of national consumption. Strategic projects such as the Kandla-Gorakhpur LPG Pipeline, designed to handle 3.75 MMT annually, and the commissioning of HPCL's 5 MMTPA Chhara LNG terminal in Gujarat, further strengthened India's supply chain and distribution resilience.

Looking ahead, LPG demand is expected to moderate, with growth projected at around 2% in 2025 before recovering to 4.5% in 2026, reflecting saturation in urban household segments and rising competition from piped natural gas (PNG) networks in metros and developed states. However, the long-term outlook remains positive, underpinned by sustained government support, expanding rural consumption, and rising industrial and petrochemical demand, particularly from new propane dehydrogenation (PDH) capacities. Strategic import diversification and infrastructure augmentation will remain the key drivers of resilience and growth for the industry in the coming years.

The global LPG market remains sizable and steadily expanding, with a market value of approximately USD 144.8 billion in 2024, and projected to reach USD 197.3 billion by 2033, at a CAGR of ~3.3% over 2025-2033.

## SEGMENT-WISE REVIEW

### 1. LPG BULK MARKETING

In May 2022, Confidence Petroleum India Limited (CPIL) undertook a major strategic shift by commencing direct LPG imports from overseas markets, particularly the Middle East. Moving away from its earlier practice of sourcing through traders, the company has recently established direct refinery tie-ups, ensuring access to reliable volumes at more competitive prices. To further strengthen its procurement framework, CPIL has deployed two time-chartered vessels, providing long-term shipping security and greater control over its import logistics.

This backward integration has enabled CPIL to create a robust and self-reliant LPG supply framework, ensuring consistency and stability in meeting rising domestic demand. The success of this model is attributed to the company's ability to establish long-term relationships with global suppliers and to implement its import strategy with speed and precision, even amidst global market volatility.

To complement its import operations, CPIL has made substantial investments in logistics and storage infrastructure, including the addition of a large fleet of LPG road tankers and the establishment of enhanced storage capacities across multiple strategic locations. In parallel, the company has secured temporary port-based storage facilities, providing the agility to manage supply fluctuations and ensuring an uninterrupted flow of LPG to its Auto LPG and Packed LPG businesses.



Building on this strengthened supply chain, CPIL has successfully diversified into the Bulk LPG supply segment, catering to industrial consumers across varied sectors. Within a short span, this business has demonstrated strong volume growth, further reinforcing CPIL's ability to unlock new revenue streams and capitalize on the evolving LPG demand landscape.

### OUTLOOK

Looking ahead, CPIL is committed to broadening its presence in untapped industrial markets and promoting the transition towards clean, sustainable fuel alternatives. The company will continue to strengthen its supply chain resilience through direct refinery imports, long-term shipping arrangements, and advanced logistics solutions. These initiatives are expected to drive sustainable growth, enhance profitability, and further consolidate CPIL's position as a leading integrated LPG solutions provider in India's industrial energy space.

### 2. AUTO LPG SEGMENT

Confidence Petroleum India Limited (CPIL) has reinforced its leadership in the Auto LPG sector under its flagship brand 'GoGas'. As of August 2025, the company has operationalized 295 Auto LPG Dispensing Stations (ALDS) strategically spread across India, ensuring enhanced accessibility and convenience for consumers. A key milestone was CPIL's emergence as the largest and fastest-growing private operator in the Auto LPG segment across the nation.

All ALDS operated by CPIL are fully licensed and compliant with Petroleum and Explosives Safety Organization (PESO) standards, reflecting the company's strong commitment to safety, quality, and regulatory adherence. The company has diligently obtained all mandatory approvals, including NOCs, Explosive Licenses, and Trade Licenses.

Auto LPG offers significant cost advantages in daily operations and plays a vital role in reducing vehicular emissions, thereby supporting India's environmental goals. These benefits have positioned Auto LPG as an increasingly attractive option for both individual users and commercial fleet operators.

From an investment standpoint, Auto LPG stations are highly cost-efficient, requiring lower capital expenditure compared to conventional fuel outlets and offering a payback period of less than 18 months. Additionally, the stable availability of LPG ensures supply reliability, making Auto LPG a sustainable and viable alternative fuel.

In line with its growth vision, CPIL is on track to expand its network in ALDS in the near future, catering to the growing demand for clean and cost-effective fuels. The company is also exploring initiatives to promote LPG kit retrofitting, encouraging wider adoption among vehicle owners. By enabling affordable conversion from petrol and diesel to LPG, CPIL aims to accelerate market penetration while supporting the broader clean energy transition.



### OUTLOOK

The outlook for Auto LPG in India remains promising, particularly given government initiatives promoting alternative fuels as part of the country's energy security and sustainability agenda. While emerging technologies such as electric vehicles (EVs) and green hydrogen will shape the long-term energy mix, Auto LPG is expected to retain strong relevance in the medium term, especially in regions where EV infrastructure development is still in progress.

CPIL's emphasis on network expansion, customer engagement, and innovative solutions—backed by its unwavering commitment to compliance, safety, and sustainability—positions the company strongly to capitalize on these opportunities. By addressing both consumer demand and environmental priorities, CPIL is well-placed to reinforce its leadership in the Auto LPG sector and contribute meaningfully to India's clean energy journey.

### 2. LPG RETAIL SEGMENT / PACKED LPG SEGMENT

Confidence Petroleum India Limited, under its flagship brand GoGas, has emerged as a prominent force in the Packed LPG segment with one of the most versatile product portfolios in the industry. The company offers cylinders in multiple capacities—from compact 2 kg units to large 425 kg cylinders—ensuring that energy requirements of households, commercial establishments, and industries are comprehensively addressed. By also extending customized bulk LPG solutions to industrial clients, CPIL demonstrates its ability to adapt to both routine and complex fuel demands.

A key achievement during the year was the increasing adoption of GoGas cylinders by industrial customers. Tailored to meet the energy requirements of large-scale operations, these offerings have been recognized for enhancing efficiency, reducing interruptions, and supporting uninterrupted productivity, making CPIL a trusted partner for industrial energy needs.

To elevate customer engagement and service delivery, CPIL expanded its Direct-to-Customer (D2C) initiative. While this model was initially launched for the rapidly growing HoReCa (Hotels, Restaurants, and Cafeterias) sector, it has now been broadened to serve large institutional HoReCa customers as well as industrial consumers. By directly supplying energy to these segments, the company ensures consistency, reliability, and a service experience tailored to their unique needs.

On the inclusivity front, CPIL introduced rural schemes for Taluka-level penetration through small cylinders under the 'Janta Cylinder Yojna (JCY)', thereby offering low-cost and accessible LPG solutions to rural households and small businesses. Additionally, the company started stock points in targeted areas and acquired PESO-approved godowns to expand its geographical reach and capture incremental growth opportunities from new regions.

The company has also strengthened its operations through the implementation of advanced software solutions such as Salesforce, Lystloc, and Runo, which have streamlined processes, enhanced productivity, and instilled a more disciplined, measurable working environment. Furthermore, CPIL increased its FOR fleet capacity, enabling deeper dealer penetration, wider geographical coverage, and improved service delivery across markets.





An industry-first customer loyalty initiative—‘Gin ke Lo, Gin ke Do’—was also launched, wherein customers pay only for the gas consumed. This innovation reinforces trust, builds stronger customer relationships, and demonstrates CPIL’s commitment to delivering true value.

The company’s distribution strength has scaled up significantly, now supported by a dealer network of over 2,500 partners. This extensive footprint enhances availability, strengthens brand presence, and ensures prompt service across urban, semi-urban, and rural regions alike.

### OUTLOOK

India’s packed LPG sector is poised for sustained growth, supported by rising demand for non-subsidized LPG across households, industries, and the hospitality segment, along with government policies encouraging clean fuel adoption. CPIL intends to harness this momentum through a well-calibrated

strategy aimed at deepening its penetration in rural markets while simultaneously consolidating its position in urban centers, thereby driving sustainable growth in market share across both segments.

Moving forward, the company will focus on building deeper penetration into rural and semi-urban markets, scaling its direct supply initiatives for institutional and industrial customers, and continuously innovating its product and service offerings. With a robust infrastructure comprising manufacturing plants, bottling facilities, logistics capabilities, and a vast distribution network, CPIL is well-prepared to meet evolving market requirements.

By combining operational excellence with customer-centric strategies, CPIL is confident of delivering sustained growth while creating lasting value for its stakeholders in the years ahead.

### 4. BOTTLING DIVISION

Confidence Petroleum India Limited (CPIL) operates one of the most comprehensive LPG bottling infrastructures in the country, with 68 plants strategically spread across multiple states. This extensive network positions CPIL as the largest private sector bottler of LPG in India. The plants form the backbone of the company’s operations, enabling uninterrupted supply to a diverse customer base—ranging from individual households to commercial establishments, industries, and Auto LPG stations.

Beyond supporting its own branded ‘GoGas’ operations, CPIL’s facilities also play a critical role in servicing leading national oil companies, including HPCL, BPCL, and IOCL, as well as private energy majors such as Reliance. This dual engagement reflects CPIL’s significance within the wider national energy ecosystem and highlights its contribution to strengthening India’s LPG supply chain.

To address the growing demand and strengthen its supply chain capabilities, CPIL is progressively expanding its bottling network. The company is setting up new facilities in strategically chosen geographies, ensuring stronger market coverage and improved accessibility. This expansion goes beyond simply increasing capacity—it is a deliberate strategy to enhance logistics efficiency, widen market reach, and provide reliable support across all LPG segments, including Auto, Packed, and Bulk.



At the core of this initiative is the adoption of a hub-and-spoke distribution framework. By developing regional hubs, CPIL is able to streamline supply routes, reduce transportation costs, and accelerate delivery timelines, thereby ensuring superior service quality and greater customer satisfaction.

### OUTLOOK

As CPIL intensifies its efforts to strengthen its retail presence and expand its bulk LPG operations, the bottling network will continue to serve as a vital pillar of the company's growth strategy. The ongoing expansion of its facilities marks a significant enhancement in operational capacity, positioning the company to stay well ahead of evolving market requirements.

With consistent investment in infrastructure, automation, and rigorous safety standards, CPIL's bottling division is fully geared to address the increasing energy demands of a dynamic marketplace. This strategy reinforces the company's long-term commitment to providing reliable, efficient, and sustainable LPG solutions, while delivering lasting value to customers, business partners, and stakeholders.

### 5.CNG RETAILING DIVISION-

Confidence Petroleum India Limited (CPIL) has strategically diversified into the Compressed Natural Gas (CNG) retailing segment, recognizing its critical role in India's clean energy transition and sustainable mobility push. With increasing government focus on expanding the City Gas Distribution (CGD) network and promoting alternative fuels, CNG has emerged as a preferred choice for both commercial and personal transport, offering an eco-friendly and cost-effective solution.

CPIL has established itself as a reliable partner in this evolving space through its Master Agreement with GAIL Gas India Limited for the development and operation of CNG stations in Bengaluru. 50 outlets are already operational, contributing to the city's green mobility ecosystem and catering to the needs of a rapidly expanding customer base.

Building on this foundation, CPIL is also actively exploring collaborations with other City Gas Distribution companies across the country. These partnerships will enable the company to extend its CNG retail network beyond Bengaluru, aligning with the Government of India's vision to establish 10,000 CNG stations nationwide in the coming years.

The CNG retailing division is poised to become a significant contributor to CPIL's growth trajectory. By leveraging its deep experience in fuel retailing, robust infrastructure capabilities, and strong brand reputation, the company is well-positioned to deliver sustainable returns from this business. The division also represents CPIL's commitment to environmental stewardship by reducing carbon emissions and supporting the adoption of cleaner fuels.



### OUTLOOK

With rising adoption of CNG vehicles and a supportive regulatory environment, CPIL anticipates steady and long-term growth in this segment. The company's focus remains on expanding its retail footprint, ensuring consistent availability, and offering best-in-class service standards. This division will play a vital role in CPIL's journey toward becoming a diversified energy solutions provider while reinforcing its commitment to a cleaner, greener future.

### 5. LPG CYLINDER DIVISION

Confidence Petroleum India Limited (CPIL) has built a strong reputation as one of the largest private sector players in India's LPG cylinder manufacturing industry. With modern, well-equipped facilities located across multiple states, the company has created a manufacturing network that not only supports its wide-ranging customer base but also strengthens its own integrated operations. Over the years, CPIL has established enduring partnerships with leading PSU oil companies—HPCL, BPCL, and IOCL. This sustained trust reflects the company's consistent focus on quality, reliability, and timely execution.

The division manufactures an extensive portfolio of LPG cylinders, addressing domestic, commercial, and industrial needs, while simultaneously meeting CPIL's in-house requirements for its 'GoGas' brand. This dual focus enhances supply chain integration, ensuring uniformity in quality and operational efficiency across business segments.

The geographic spread of CPIL's cylinder manufacturing units provides a critical competitive edge. By operating in close proximity to key customers and high-demand markets, the company achieves faster turnaround times, minimizes logistics costs, and ensures uninterrupted supply. This strategic positioning further enhances CPIL's credibility as a dependable supplier within India's LPG ecosystem.

The Government of India's continued emphasis on expanding LPG access, particularly through schemes like Ujjwala 2.0, has created new avenues for industry growth. With scalable capacities and a proven ability to deliver at scale, CPIL is well-placed to capture these opportunities. The company's responsiveness to such national initiatives not only reinforces its market presence but also positions it as a contributor to India's energy inclusion agenda.

With its unwavering commitment to quality and operational excellence, CPIL aims to sustain its leadership position in the LPG cylinder manufacturing segment, while creating long-term value for customers, partners, and stakeholders.

### RISK AND THREATS: -

Confidence Petroleum India Limited operates in an environment shaped by global energy transitions, fluctuating market dynamics, and evolving regulations. These factors present both challenges and opportunities for the company.

One of the key risks lies in the volatility of international crude oil and gas prices, which are often influenced by geopolitical developments and supply chain disruptions. Such fluctuations can impact input costs and margins. To address this, CPIL actively explores long-term supply arrangements, diversifies sourcing channels, and leverages its own import infrastructure to reduce exposure to sudden price shocks.



Another structural challenge is the global shift toward renewable energy and the growing emphasis on decarbonisation. While LPG and CNG are relatively cleaner alternatives compared to other fossil fuels, the rise of electric vehicles (EVs), green hydrogen, and other sustainable technologies could gradually affect demand. CPIL mitigates this risk by investing in cleaner fuel infrastructure, such as CNG retailing, while also pursuing innovations in distribution and logistics that improve competitiveness.

Regulatory tightening, especially in the form of stricter environmental and safety norms, may increase compliance costs and operational demands. The company addresses this by maintaining strong governance practices, investing in modern technology, and adopting global best practices in safety and environmental management.

By closely monitoring market trends, investing in technology and infrastructure, and maintaining a diversified portfolio, CPIL remains confident in its ability to navigate these risks effectively and sustain long-term growth.

### CORPORATE SOCIAL RESPONSIBILITY: -

At Confidence Petroleum India Limited, social responsibility is deeply embedded in our corporate ethos. We believe that business success must go hand in hand with creating a positive impact on society and the environment. In FY 2024–25, the company continued to advance this commitment through a series of meaningful CSR initiatives.

A key highlight of the year was a contribution of INR 1,76,50,000 to the Araya Foundation in Ahmedabad. This support enables the foundation to extend its outreach across education, healthcare, food distribution, and social welfare programs, aimed at uplifting underprivileged communities.

In addition, CPIL contributed INR 75,00,000 to the Government of Maharashtra at Ratnagiri to support welfare initiatives for people. This reflects our responsibility toward local communities impacted by industrial and infrastructural development.

On the environmental front, the company strengthened its green agenda through plantation drives across multiple locations. These initiatives are directed at enhancing biodiversity, increasing green cover, and contributing to long-term ecological balance while mitigating our carbon footprint.

Through these sustained efforts, CPIL reaffirms its role as a responsible corporate citizen—one that is committed not only to delivering energy solutions but also to enriching lives, supporting communities, and protecting the environment for generations to come.





### CORPORATE GOVERNANCE REPORT

#### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

This report has been prepared in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and provides an overview of the corporate governance systems and processes at CPIL.

The Directors present the Corporate Governance Report of CONFIDENCE PETROLEUM INDIA LIMITED (hereinafter referred to as "CPIL" or the "Company") for the year ended 31st March 2025, in accordance with Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our approach to Corporate Governance is centred around safeguarding stakeholders' interests by promoting transparency, ensuring comprehensive disclosures, empowering employees, fostering collective decision-making, and supporting social initiatives.

At CPIL, corporate governance goes beyond a mere compliance obligation; it is a fundamental driver of long-term value creation. Our governance philosophy is firmly grounded in the Spirit of CPIL, which embodies our steadfast dedication to ethical practices, respect for all stakeholders, and a pursuit of excellence. These values are not just guiding principles—they define our identity, shape our operations, and inspire our aspirations for the future.

The fundamental philosophy of Corporate Governance at the Company is to drive business excellence while enhancing long-term shareholder value. At CPIL, the Board of Directors is committed to upholding strong Corporate Governance principles and conducting business in an efficient, responsible, honest, and ethical manner. The core values that guide our governance process include independence, integrity, accountability, transparency, responsibility, and fairness. We view it as our inherent duty to protect shareholders' rights and provide timely, accurate, and comprehensive information regarding our financial performance, leadership, and governance practices.

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### KEY PILLARS THAT UNDERPIN THE COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY

The Corporate Governance at CPIL is based on the following main principles & practices:

- Well-developed internal control, systems and processes, risk management and financial reporting.
- Full adherence to and compliance with laws, rules and regulations.
- Timely and balanced disclosures of all material information on operational and financial matters to the Stakeholders.
- Clearly defined management performance and accountability.
- Enhanced accuracy and transparency in business operations, performance, and financial position.

The Company's core mission is defined by the principles of transparency, professionalism, and accountability, and it consistently strives to improve upon these aspects. CPIL remains committed to adhering to the Corporate Governance requirements outlined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

### BOARD OF DIRECTORS

The Board of the Company consists of highly experienced and esteemed individuals, with a well-balanced mix of Executive and Non-Executive Directors. A majority of the Board members are Independent Directors, including Independent Women Directors. The composition of the Board complies with the relevant provisions of the Companies Act, 2013 (the Act) and the Listing Regulations, as amended from time to time. The Managing Director & CEO reports directly to the Board, overseeing the management of the Company's operations, implementing business strategy in collaboration with the Board, and working towards achieving both annual and long-term business goals.

The dates for Board meetings are determined in consultation with the Board members. The schedule for both Board and Committee meetings is shared in advance, allowing Directors ample time to prepare and attend.



The composition and size of the Board are reviewed periodically to ensure a well-rounded mix of Directors with complementary skills. The Board regularly assesses whether changes in its size and composition are necessary. The Company Secretary acts as a liaison between management and regulatory authorities on governance matters. They assist the Board by ensuring it has the necessary policies, processes, information, time, and resources to function effectively and efficiently. The Company Secretary is responsible for collecting, reviewing, and distributing all documents presented to the Board and its Committees for decision-making. Additionally, they prepare the agenda and convene Board and Committee meetings. The Company Secretary attends all Board meetings as a member and serves as the Secretary for the Board Committees.

### SIZE AND COMPOSITION OF BOARD OF DIRECTORS:

The Board of your Company consists of highly experienced and reputable individuals, with a well-balanced mix of Executive and Non-Executive Directors. The composition of the Board adheres to the relevant provisions of the Companies Act, 2013 (“Act”), SEBI Listing Regulations (as amended from time to time), and other applicable statutory requirements. The current Board strength reflects a thoughtful blend of professionalism, expertise, and in-depth knowledge, empowering the Board to offer effective leadership to the Company.

Your Company maintains a well-balanced Board with an optimal mix of Executive and Non-Executive/Independent Directors. More than half of the Board consists of Independent Directors, who play a key role in Board processes and provide independent judgment on strategic and performance-related matters. As of March 31, 2025, the Board comprises six Directors: two Executive Directors, three Independent Directors (including two Women Independent Directors), and one Non-Executive Director. The tenure of the Independent Directors adheres to the provisions of the Companies Act, 2013. All Independent Directors have confirmed that they meet the criteria set forth under Regulation 16(1)(b) of the SEBI Listing Regulations and Section 149 of the Companies Act, 2013. The composition of the Board is in line with Regulation 17 of the SEBI Listing Regulations and Section 149 of the Companies Act, 2013. There have been no changes in the composition of the Board since the end of FY 24-25.

The Composition of the Board of Directors and the number of Directorships and Committee positions held by them as on 31st March 2025 are as under:

Name	Designation
<b>Nitin Punamchand Khara</b>	Chairman, Managing Director, CEO
<b>Elesh Punamchand Khara</b>	CFO, Director (Executive)
<b>Mansi Manoj Deogirkar</b>	Woman Director- Independent (Non-Executive)
<b>Vaibhav Pradeep Dedhia</b>	Director- Independent (Non-Executive)
<b>Vandana Gupta</b>	Director – Independent (Non-Executive)
<b>Simon Charles Hill</b>	Director – Non-Independent (Non-Executive)
<b>Mr. Sumant Sutaria*</b>	Non-Executive - Independent Director

Note- \* Retired/Resigned due to Completion of Tenure w.e.f 29/09/2024.



Category of Directors	Number of Directors	Percentage
<b>Executive Directors (including Managing Director)</b>	2	33.34%
<b>Independent (Non-Executive)</b>	3	50.00%
<b>Non-Independent (Non-Executive)</b>	1	16.66%

### Relationship between Directors inter-se

Sr. No	Executive Director	Relationship with Other Director
01	Mr. Nitin Khara	Brother of Mr. Elesh Khara
02	Mr. Elesh Khara	Brother of Mr. Nitin Khara

The names and categories of the Directors on the Board, their attendance at Board meetings held during the year, attendance at the last Annual General Meeting (AGM), and the number of directorships and committee chairmanships/memberships held by them in other public companies as of March 31, 2025, are provided below. Please note that other directorships do not include those in private limited companies, Section 8 companies, or companies incorporated outside India. Additionally, chairmanships/memberships of Board committees include only the Audit Committee and Stakeholders' Relationship Committee.

Name of Directors	Category Executive / Non- Executive / Independent Director	No. of Board Meeting held and attended during FY- 2024-25 Held during the tenure	Attende d	Last AGM Attended Yes/No	Directorshi p in other Public Companies	*No. of other Board Committ ee of which Member / Chairma n	No. of Shares Held
Mr. Nitin Khara DIN: 01670977	Promoter & Executive	23	20	YES	8	4	2,35,32,987
Mr. Elesh Khara DIN: 01765620	Promoter & Executive	23	20	YES	6	3	96,21,251
Mr. Simon Charles Hill DIN: 10589571	Non-Executive, Independent Director	22	15	YES	0	6	0





Mrs. Mansi Deogirkar DIN: 07269038	Non-Executive, Independent Director	23	21	YES	1	5	0
Mr. Vaibhav Pradeep Dedhia DIN:08068912	Non-Executive, Independent Director	23	14	YES	1	5	0
Mr. Sumant Sutaria DIN:00298428	Non-Executive - Independent Director	23	18	YES	1	2	0
Vandana Gupta DIN:00013488	Non-Executive, Independent Director	23	20	YES	6	0	0

Other Board Committee includes Audit Committee, Stakeholder Relationship Committee Nomination Remuneration Committee, CSR Committee, Management Committee and Allotment Committee. The number of Directorships, Committee memberships/ chairmanships of all the Directors is within the respective limits prescribed under the Act and SEBI Listing Regulations. Necessary disclosures regarding Board and Committee positions in other public companies as on March 31, 2025, have been made by all the Directors of the Company.

Every Independent Director, at the first meeting of the Board in which he/she participates as a Director and thereafter at the first meeting of the Board in every financial year, gives a declaration under Section 149(7) of the Act that he/she meets the criteria of independence as required under Section 149(6) of the Act. All Independent Directors have confirmed that they meet the “independence” criteria as mentioned under regulation 16(1)(b) of the SEBI Listing Regulations and Section 149 of the Act. In addition, they maintain their limits of Directorships as required under SEBI Listing Regulations.

None of the Directors on the Board is a member of more than ten committees or Chairman of more than seven committees across all the Companies in which he/ she is a director.

### BOARD MEETING

The conduct of Board and Committee meetings at the Company is in compliance with the applicable provisions of the Companies Act, the SEBI Listing Regulations, and the Secretarial Standard-1 on Meetings of the Board of Directors (“SS-1”) issued by the Institute of Company Secretaries of India. The Board meets at least four times during the financial year, ensuring that there is no gap of more than 120 days between two consecutive meetings. Additional meetings are scheduled as needed. In cases of urgency or exigency, resolutions are passed by circulation for matters allowed by law, in accordance with Section 175 of the Companies Act and SS-1.



The schedule for Board and Committee meetings is planned and communicated to the Directors well in advance to help them manage their schedules. For discussions on financial results, meetings of the Audit Committee and the Board are typically scheduled on the same day. The Committees of the Board meet periodically or as needed. The Company offers flexibility to its members, allowing them to attend and participate in Board/Committee meetings either in person or through electronic means (audio-video conferencing). Meetings held in hybrid or electronic mode are recorded, and the recordings are maintained in compliance with the provisions of the Companies Act.

The meetings of the Board of Directors are generally held at the Company's Corporate office at Nagpur.

During FY 2024-25, 23 (Twenty three) Board Meetings were held during the year as against the statutory requirement of four meetings and the gap between two meetings did not exceed one hundred and twenty days.

April-June-2024	July-September-2024	October-Decemebr-2024	January-March-2025
23-04-2024	08-08-2024	29-10-2024	10-01-2025
02-05-2024	07-09-2024	12-11-2024	08-02-2025
07-05-2024	29-09-2024	22-11-2024	14-02-2025
08-05-2024			29-03-2025
10-05-2024			
14-05-2024			
20-05-2024			
21-05-2024			
30-05-2024			
12-06-2024			
14-06-2024			
22-06-2024			
27-06-2024			

The minutes of each Board and Committee meeting are recorded by the Company Secretary or another person authorized by the Board. Draft minutes are then circulated to the Board/Committee members for their review and comments before being finalized.



### SEPARATE MEETINGS OF INDEPENDENT DIRECTORS

Independent Directors are Non-Executive Directors as defined under Regulation 16(1)(b) of the SEBI (Listing Regulations) read with Section 149(6) of the Companies Act, 2013 along with rules framed hereunder.

The Independent Directors of the Company hold meetings without the presence of other Directors or the Management. These meetings provide a platform for the Independent Directors to discuss, among other matters, the performance of the Non-Independent Directors, the Board as a whole, the Chairman, and the MD & CEO. They also assess the quality, quantity, and timeliness of the information flow between Management and the Board, ensuring that the Board has the necessary data to perform its duties effectively. Following these meetings, the Independent Directors share their suggestions, views, or concerns with the Chairman, MD & CEO, or Company Secretary. Additionally, the Independent Directors review the actions taken by Management in response to the feedback and suggestions provided during their meetings.

The Independent Directors have also confirmed that they have registered themselves in the databank of persons offering to become Independent Directors.

### TRAINING OF BOARD MEMBERS

All new Independent Non-Executive Directors joining the Board are introduced to the Company's culture through detailed orientation sessions. These sessions cover the organization's structure, services, the Confidence Group's structure and constitution, Board procedures, matters reserved for the Board, major risks, and risk management strategies. New Directors are also familiarized with the Confidence Corporate Business Principles, the Code of Business Conduct, and other key policies of the Company.

The Company has a structured familiarization program for all Independent Non-Executive Directors, focusing on their roles, rights, and responsibilities, the industry in which the Company operates, and the Company's business model. Executive Directors and senior management provide an overview of operations and discuss the Company's values and commitments with the new Independent Non-Executive Directors.

Additionally, Directors receive regular updates on business-related issues and new initiatives. Training and awareness programs are conducted on topics such as ethics, transparency, human rights, and the Code of Conduct, delivered through both online and offline formats.

### FAMILIARISATION PROGRAM OF INDEPENDENT DIRECTORS

The Company has a familiarization program for Independent Non-Executive Directors, covering their roles, rights, responsibilities within the Company, the nature of the industry in which the Company operates, and the Company's business model. Details of the familiarization program, along with the information imparted to the Independent Non-Executive Directors during the period under review, are available on the Company's website.

The Company has a comprehensive orientation and familiarization program for its Independent Directors, which includes:



- a) A detailed briefing on their roles, responsibilities, duties, and obligations as members of the Board.
- b) An overview of the Company's business and business model, along with strategic and operational plans.
- c) Discussions on matters related to Corporate Governance, the Code of Business Conduct, Risk Management, Compliance Programs, Internal Audit, and other relevant areas.

To provide a deeper understanding, the Company arranges visits to its Plants, allowing Directors to gain first-hand knowledge of operational processes. Additionally, new Directors receive an information pack that includes the Company profile, codes and policies, strategic documents, and other operational information to help them better fulfill their responsibilities.

During Board meetings, immersion sessions are conducted on business strategy and operational matters, offering valuable insights into the Company's operations. These sessions also include interactions with various levels of management, further enhancing the Directors' understanding of the business.

The details of such familiarization programmes for Independent Director(s) are put up on the website of the Company.

### FORMAL LETTER OF APPOINTMENT TO INDEPENDENT DIRECTORS

The Company issues a formal letter of appointment to independent directors in the manner as provided in the Act. As per regulation 46(2) of the SEBI Listing Regulations, the terms and conditions of appointment of independent directors are available on the Company's website.

### BOARD COMMITTEES:

The Board has established Committees to focus on specific areas and make well-informed decisions within the authority delegated to them. Each Committee operates under a Charter that outlines its scope, powers, and composition. All decisions and recommendations made by the Committees are presented to the Board for information or approval.

During the financial year, the Board has accepted the recommendations made by the Committees on matters where such recommendations are mandatorily required. There have been no instances where these recommendations were not considered by the Board.

The Company convenes its Board and Board-level Committee meetings in accordance with the applicable legal requirements regarding the minimum number of meetings and the maximum permissible time gap between consecutive meetings. Additionally, extra meetings are scheduled as needed to address the operational requirements of the Company. In case of urgent business transactions, resolutions are passed by circulation, as permitted under the Companies Act, 2013.

The Company provides video conferencing facilities to Directors, allowing them to attend and participate in meetings remotely. The agenda for each meeting is circulated in advance to ensure informed decision-making by the Directors. However, agenda items involving unpublished price-sensitive information or those requiring shorter notice are tabled at the relevant Board/Committee meeting, with the necessary approval from the Directors. The Company Secretary attends all Board and Board-level Committee meetings and prepares the minutes of such meetings.





During the financial year, the Board has accepted the recommendations of Committees on matters where such a recommendation is mandatorily required. There have been no instances where such recommendations have not been considered.

The Board is led by a Non-Executive Chairman who is not related to the promoter or any person occupying a management position at the Board level or one level below the Board. The number of Independent Directors on the Board constitutes one-third of the total number of Directors. Additionally, no Director on the Board is a member of more than 10 Committees or serves as Chairman of more than 5 Committees (as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) across all companies in which they hold a directorship.

The Company's guidelines for Board meetings are also applicable to Committee meetings. The composition and terms of reference for all Committees comply with the Companies Act, 2013 and the Listing Regulations, as applicable. Each Committee has the authority to engage outside experts, advisors, and counsel, as deemed necessary, to assist in its functioning.

### AUDIT COMMITTEE:

The Audit Committee of the Board has been constituted in accordance with Section 177 of the Companies Act, 2013 and Regulation 18 of the Listing Regulations. The Committee's powers include investigating any activity within its terms of reference as defined by the Board of Directors. It has the authority to seek information from any employee, obtain professional advice from external sources, invite outsiders with relevant expertise to attend meetings, and have full access to the information contained in the Company's records.

The Audit Committee is required to mandatorily review several key items, including internal audit reports that highlight any internal control weaknesses, management's discussion and analysis of the financial condition and results of operations, management letters or letters concerning internal control weaknesses

issued by the statutory auditors. Additionally, the Committee reviews the appointment, removal, and terms of remuneration of the internal auditor, along with other matters as prescribed under the Companies Act, 2013 and the Listing Regulations.

The Audit Committee serves as a crucial link between the Management, Statutory Auditors, Internal Auditors, and the Board of Directors, overseeing the financial reporting process of the Company. Its primary purpose is to ensure the quality and integrity of accounting, auditing, and financial reporting, including the review of internal audit reports and corresponding action plans. A detailed charter of the Audit Committee is available on the Company's website.

### REVIEW OF INFORMATION BY AUDIT COMMITTEE

The primary objective of the Audit Committee is to monitor and effectively supervise the Management's financial reporting process, ensuring accurate and timely disclosures with the highest levels of transparency, integrity, and quality. The Committee oversees the work carried out by the Management, internal auditors, statutory auditors, and cost auditors, evaluating the processes and safeguards employed by each. Additionally, the Committee reviews the processes and controls related to compliance with laws, the Code of Conduct, Insider Trading Code, Whistle-



Blower Policies, and related matters. It also reviews issues under the Prevention of Sexual Harassment at Workplace Policy.

The powers, role and terms of reference of the Audit Committee cover the areas as contemplated under SEBI Listing Regulations as amended from time to time and Section 177 of the Companies Act, 2013. The brief terms of reference of Audit Committee are as under:

- a) Overseeing the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible.
- b) Reviewing with the management the financial statements and auditor's report thereon before submission to the Board, focusing primarily on:
  1. Matters to be included in the Directors Responsibility Statement to be included in the Board's report in terms of Clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013.
  2. Changes to any accounting policies and practices.
  3. Major accounting entries based on the exercise of judgment by Management.
  4. Significant adjustments if any, arising out of audit findings.
  5. Compliance with respect to accounting standards, listing agreements and legal.
  6. Requirements concerning financial statements.
  7. Disclosure of any related party transactions.
  8. Modified opinion(s) in the draft audit report.
- c) Recommending to the Board, the appointment, re-appointment, remuneration and terms of appointment of Auditors of the Company.
- d) To review reports of the Management Auditors and Internal Auditors and discussion on any significant findings and follow up there on.
- e) Reviewing with the management, external and internal auditors, the adequacy of internal control systems and the Company's statement on the same prior to endorsement by the Board.
- f) Evaluation of the internal financial controls and risk management systems.
- g) To review the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
- h) To approve transactions of the Company with related parties and subsequent modifications of the transactions with related parties.
- i) In addition, the powers and role of Audit Committee are as laid down under Regulation 18 (3) and Part C of Schedule II of the SEBI (LODR) Regulations and Section 177 of the Companies Act, 2013.

The Audit Committee considers the matters which are specifically referred to it by the Board of Directors besides considering the mandatory requirements of the Regulation 18 read with Part C of Schedule II of SEBI Listing Regulations and provisions of Section 177 of the Act.



### 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, 2013 comprising of:

Sr. No.	Name of Member	Designation
1.	Mr. Vaibhav Dedhia	Chairperson, Non-Executive - Independent Director
2.	Mrs. Mansi Manoj Deogirkar	Member, Non-Executive - Independent Director
3.	Mr. Sumant Sutaria*	Non-Executive - Independent Director
4.	Mr. Simon Charles Hill	Member, Executive
5.	Mr. Elesh Khara*	Member, Executive

\* Note : W.e.f. 29<sup>th</sup> September, 2024, Mr. Sumant Sutaria and Mr. Elesh Khara ceased to become member of the Committee and Appointment of Mr. Simon Charles Hill and Mrs. Mansi Manoj Deogirkar were duly made.

The Company Secretary, of the company acts as the Secretary to the Audit Committee.

The Committee met 7 (Seven) times during the year 2024-25 and the details of meetings attended by the members are given below:

April-June-2024	July-September-2024	October-Decemebr-2024	January-March-2025
23-04-2024	08-08-2024	12-11-2024	08-02-2025
30-05-2024	07-09-2024	-	29-03-2025
-	-	-	-

Name of the Directors	Meetings Attended
Mr. Vaibhav Dedhia	7
Mrs. Mansi Manoj Deogirkar	3
Mr. Simon Charles Hill	3
Mr. Sumant Sutaria	4
Mr. Elesh khara	4

The requisite quorum was present for all the meetings.

### NOMINATION & REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) is responsible for identifying and evaluating suitable candidates for the Board, in line with the criteria outlined in the Nomination and Remuneration Policy, which is available on the Company's website. To identify potential candidates from various sources, the NRC assesses the Board's composition and diversity, ensuring that the Board and its committees have the right mix of skills, knowledge, experience, independence, and



backgrounds. The Committee also considers the ability of candidates to meet the required time commitments. Upon identifying a suitable candidate, the NRC recommends their appointment to the Board for approval. Based on the NRC's recommendation, the Board then considers and proposes the appointment of the candidate to the Company's members for their approval.

### SCOPE OF NOMINATION AND REMUNERATION COMMITTEE

The Scope of Nomination and Remuneration Committee is as follows: -

1. The Nomination and Remuneration Committee shall identify individuals who are qualified to become Directors and those who may be appointed to senior management positions, in accordance with the established criteria. The Committee will recommend their appointment and removal to the Board. It will also define the manner and criteria for the effective evaluation of the performance of the Board, its committees, and individual Directors. This evaluation may be carried out by the Board, the Nomination and Remuneration Committee, or an independent external agency, with the Committee overseeing the implementation and compliance of the evaluation process.

2. The Nomination and Remuneration Committee shall recommend whether to extend or continue the term of appointment of an Independent Director based on the performance evaluation report of the Independent Directors.

3. The Nomination and Remuneration Committee shall recommend to the Board all forms of remuneration payable to senior management.

4. The Nomination and Remuneration Committee shall formulate the criteria for determining the qualifications, positive attributes, and independence of a Director. It shall also recommend to the Board a policy related to the remuneration of Directors, Key Managerial Personnel, and other employees.

5. Nomination and Remuneration Committee shall, while formulating the policy as mentioned above shall ensure that –

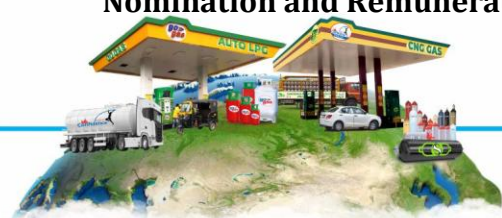
(a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.

(b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and

(c) Remuneration to Directors, Key Managerial Personnel and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

6. The Remuneration Policy, formulated by the Nomination and Remuneration Committee, shall be made available on the Company's website. The Committee is constituted in compliance with Section 178(1) of the Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Committee is fully empowered to design and review the compensation structure for Directors, with periodic reviews as needed.

Remuneration to Directors is determined by the Board based on the recommendations of the **Nomination and Remuneration Committee** and is subject to the approval of shareholders as





required under the applicable provisions of the **Companies Act, 2013** regarding managerial remuneration. The Company provides **sitting fees** to **Independent Directors** and **Non-Executive Directors** for attending meetings of the **Board** and its **Committees**.

7. Devising a policy on diversity of the Board of Directors.

8. The Committee has the authority to consult any independent professional adviser it deems appropriate to provide unbiased advice on the appropriateness of remuneration packages, taking into account trends in comparable companies both locally and internationally.

9. Any other matter as decided by the Board of Directors of the Company or as specified under the provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended from time to time.

### PERFORMANCE EVALUATION

In accordance with the requirements of the Act and the Listing Regulations, an annual performance evaluation of the Board, its committees, and the Directors was conducted. This evaluation included an assessment of the Board as a whole, the Board Committees, and a peer evaluation of individual Directors. The criteria for the performance evaluation covered key areas relevant to the functioning of the Board and Committees, including composition, operations, group dynamics, oversight, effectiveness, performance, skills, and structure. The performance of individual Directors was evaluated based on parameters such as preparation, participation, flow of information, conduct, independent judgment, and effectiveness. The performance evaluation of Independent Directors was carried out by the entire Board, with the evaluated Directors not participating in their own evaluation.

The Board of Directors provided valuable inputs on several key areas, including strengthening the on-boarding process for new Directors, optimizing the use of virtual formats for meetings, and ensuring a focus on the right issues that influence the Company's performance and future success. They emphasized the importance of addressing risk and security concerns, as well as bringing in Board members with expertise in core business areas. Additionally, Directors shared feedback on the need to assess inherent business risks and significant environmental changes that could impact the Company's operations in the future.

### COMPOSITION

The composition of the Nomination & Remuneration Committee and the details of meetings attended by its members are given below:

Sr. No.	Name of Member	Designation
1.	Mr. Vaibhav Dedhia	chairperson, Non-Executive - Independent Director
2.	Mrs. Mansi Deogirkar	Member, Non-Executive - Independent Director
3.	Mr. Simon Charles Hill*	Member, Non-Executive - Independent Director
4.	Mr. Sumant Sutaria*	Non-Executive - Independent Director

The Committee met 6 (six) times during the year 2024-25:



# ANNUAL REPORT

## 2024–25: Corporate Governance Report



\* Note : W.e.f. 29<sup>th</sup> September, 2024, Mr. Sumant Sutaria ceased to become member of the Committee and Appointment of Mr. Simon Charles Hill was duly made.

April-June-2024	July-September-2024	October-Decemebr-2024	January-March-2025
23-04-2024	08-08-2024	12-11-2024	08-02-2025
30-05-2024	07-09-2024		

Chairperson of the NRC was present at the last Annual General Meeting of the Company.

Name of Directors	Meetings Attended
Mr. Sumant Sutaria	4
Mrs. Mansi Deogirkar	4
Mr. Vaibhav Dedhia	6
Mr. Simon Charles Hill	2

The requisite quorum was present for all the meetings.

Details of the remuneration paid to the Executive Directors for the year 2024-25 are given below:

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

Particulars	Mr. Nitin Khara	Mr. Elesh Khara
Salary & Perquisites	180,00,000	120,00,000
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 Committee (hereinafter referred as "SRC") in compliance with Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations., carries out the role of redressal of shareholder and investor grievances, transmission/ transposition of shares, non-receipt of annual report or declared dividend, issue of letter of confirmation in lieu of duplicate shares, exchange of new design share certificates, reviewing dematerialization of shares and related matters. The roles and responsibilities of the SRC are as prescribed under Section 178 of the Act and Regulation 20 of the Listing Regulations, as amended.

The Committee specifically discharges duties of servicing and protecting the various aspects of interest of shareholders, debenture holders and other security holders. The minutes of the meetings of the Committee are placed before and noted by the Board. All the recommendations made by the Committee during the year under review were accepted by the Board.



### TERMS OF REFERENCE:

The SRC functions in accordance with Section 178 of the Act and Regulation 20 read with Part D of Schedule II of the SEBI Listing Regulations. The Committee considers and resolves the grievances of the security holders. The Committee also reviews the manner and timelines of dealing with complaint letters received from Stock Exchanges /SEBI / Ministry of Corporate Affairs etc. and the responses thereto. Based on the delegated powers of the Board of Directors, CEO & MD and CFO approves the share transfers/ transmissions on a regular basis and the same is reported at the next meeting of the Committee, normally held every quarter.

The role of the Committee shall inter-alia include the following:

- Approve issue of duplicate certificates for securities and transmission of securities.
- Oversee statutory compliance relating to all securities including dividend payments and transfer of unclaimed amounts to the Investor Education and Protection Fund and claims made by members /investors from the said fund.
- Review movements in shareholding and ownership structures of the Company.
- Conduct a Shareholders' Satisfaction Survey to ascertain the level of satisfaction amongst shareholders.
- Suggest and drive implementation of various investor-friendly initiatives.
- Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.
- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the company.
- 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 complaint 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, 2015.

The Composition of the Stakeholder's Relationship Committee and the details of meetings attended by its members are given below:

Sr. No.	Name of Member	Designation
1.	Mr. Vaibhav Dedhia	Chairperson, Non-Executive – Independent Director
2.	Mrs. Mansi Deogirkar	Member, Non-Executive - Independent Director
3.	Mr. Nitin Khara	Member, Executive Director
4.	Mr. Simon Charles Hill*	Non-Executive - Non Independent Director

Company Secretary of the company is the Secretary to the Committee.

\* Note : W.e.f. 29<sup>th</sup> September, 2024, Mr. Simon Charles Hill appointed as member of committee.

**The Committee met 4 (Four) times during the year 2024-25:**

April-June-2024	July-September-2024	October-Decemeb-2024	January-March-2025
30-05-2024	08-08-2024	12-11-2024	08-02-2025

Chairperson of the Stakeholders' Relationship Committee, was present at the last Annual General Meeting of the Company held on 30th September 2024.

During the financial period, the Company received 4 complaints. The complaints received during the year were resolved. The Company has one complaint, not resolved at the closure of the year under review.

Name of the Directors	Meetings Attended
Mrs. Mansi Deogirkar	4
Mr. Nitin Khara	4
Mr. Vaibhav Dedhia	4
Mr. Simon Charles Hill	2

The requisite quorum was present for all the meetings.

**Details of investor complaints received and redressed during FY 2024-25 are as follows:**

Opening as on April 1, 2024	Received during the year	Resolved during the year	Closing as on March 31, 2025
1	9	9	1





### MANAGEMENT COMMITTEE

The day-to-day management of the Company is entrusted to the Management Committee, which operates under the overall supervision and control of the Board. The Committee is led by the CEO & MD and includes Functional/Business Heads as its members.

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 composition of the Management Committee and the details of meetings attended by its members are given below:

Sr. No.	Name of Member	Designation
1.	Mr. Nitin Khara	Chairperson, Executive Director
2.	Mr. Elesh Khara	Member, Executive Director
3.	Mr. Vaibhav Dedhia	Member, Non-Executive - Independent Director
4.	Mr. Simon Charles Hill	Non-Executive - Non Independent Director

\* Note : W.e.f. 29<sup>th</sup> September, 2024, Mr. Simon Charles Hill appointed as member of committee.

### Meetings Held:

April-June-2024	July-September-2024	October-Decemeb-2024	January-March-2025
01-04-2024	30-07-2024	31-12-2024	28-02-2025
05-04-2024	23-08-2024	-	31-03-2025
22-04-2024	-	-	-
24-04-2024	-	-	-
11-05-2024	-	-	-

Name of the Directors	Meetings Attended
Mr. Nitin Khara	10
Mr. Elesh Khara	10
Mr. Vaibhav Dedhia	10
Mr. Simon Charles Hill	3



### CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

The Corporate Social Responsibility (CSR) Committee oversees various CSR-related matters, as referred by the Board of Directors, and performs the roles prescribed under Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended (“CSR Rules”). This includes formulating and recommending to the Board a CSR Policy, outlining the activities the Company will undertake as per Schedule VII of the Act, determining the amount of expenditure to be incurred, and monitoring the implementation of the CSR Policy.

The CSR Committee was established to strengthen and oversee the implementation of the Company's CSR policy. The Committee complies with the criteria set by Section 135 of the Companies Act, 2013, which requires the CSR Committee to consist of at least three directors, with one being an Independent Director. The Company's approach to CSR extends beyond philanthropy, focusing on holistic community development, institution-building, and sustainability initiatives to meet the needs and expectations of the communities in which we operate.

Terms of reference of the Corporate Social Responsibility Committee include formulating and recommending to the Board, a CSR Policy which shall indicate the activities to be undertaken by the Company, recommending the amount of expenditure to be incurred on the activities referred to in CSR Policy and monitoring the CSR Policy of the Company from time to time. The CSR policy is given in the Company's website.

Role of Corporate Social Responsibility Committee: -

The role of the Corporate Social Responsibility Committee is as follows:

- i) Formulate and recommend to the Board, the Corporate Social Responsibility Policy and the activities to be undertaken by the Company.
- ii) Recommend the amount of expenditure to be incurred on the activities.
- iii) Monitor the Corporate Social Responsibility Policy from time to time.
- iv) Discharge such duties and functions as indicated in section 135 of the Companies Act, 2013 and Rules made thereunder from time to time and such other functions as may be delegated to the Committee by the Board from time to time.
- v) Take all necessary actions as may be necessary or desirable and also to settle any question or difficulty or doubts that may arise with regards to Corporate Social Responsibility activities/Policy of the Company.

The Committee carried out its annual evaluation and discussed the evaluation report of its performance. The Committee believes it has performed effectively and has carried out the role assigned to it. The Committee reviewed the compliance status of its Charter (i.e. its role and responsibilities) and noted that it has comprehensively covered all the responsibilities assigned to it under the Charter.



The composition of the Corporate Social Responsibility Committee and the details of meetings attended by its members are given below:

Sr. No.	Name of Member	Designation
1.	Mr. Nitin Khara	Chairper Executive Director
2.	Mr. Elesh Khara	Member, Executive Director
3.	Mrs. Mansi Deogirkar	Member, Non-Executive - Independent Director
4.	Mr. Simon Charles Hill*	Non-Executive - Non Independent Director

Company Secretary of the company is the Secretary to the Committee.

\* Note : W.e.f. 29<sup>th</sup> September, 2024, Mr. Simon Charles Hill appointed as member of committee.

**The Committee met (4) four times during the year 2024-25:**

April-June-2024	July-September-2024	October-Decemehr-2024	January-March-2025
30-05-2024	08-08-2024	12-11-2024	08-02-2025

The requisite quorum was present for all the meetings.

### RISK MANAGEMENT/RISK MANAGEMENT COMMITTEE

Your company has a well-defined risk management framework in place. Further, your company has established procedures to periodically place before the Board, the risk assessment and minimization procedures being followed by the Company and steps taken by it to mitigate these risks.

The role and terms of reference of the RMC covers all the areas as contemplated under Regulation 21 read with Part D of Schedule II of the SEBI Listing Regulations.

Terms of reference:

1. To formulate a detailed risk management policy which shall include:
  - a. The framework for identifying risks at the listed entity includes both internal and external risks, with a particular focus on:
    - **Financial Risks:** Risks related to the Company's financial stability, market conditions, liquidity, and financial reporting.
    - **Operational Risks:** Risks arising from operational inefficiencies, supply chain disruptions, and business process failures.
    - **Sectoral Risks:** Risks unique to the industry or sector in which the Company operates, including regulatory changes and market dynamics.
    - **Sustainability Risks:** This includes Environmental, Social, and Governance (ESG) risks, such as climate change, resource scarcity, and social responsibility.
    - **Information and Cybersecurity Risks:** Risks relating to the protection of sensitive data, cyber-attacks, and information technology infrastructure vulnerabilities.



- **Other Risks:** Any additional risks as determined by the Committee based on evolving business dynamics, market conditions, or external factors.

This comprehensive framework ensures that all relevant risks are identified, evaluated, and managed effectively.

b. Measures for risk mitigation including systems and processes for internal control of identified risks.

c. Business continuity plan.

2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company.

3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems.

4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity.

5. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken.

6. Review the Company's risk governance structure, risk assessment and risk management practices and guidelines, policies and procedures for risk assessment and risk management including the risk management plan.

7. Monitor the Company's risk appetite and strategy relating to key risks, including credit risk, liquidity and funding risk, market risk, cyber security risk, forex risk, commodity risk, product risk and reputational risk, as well as the guidelines, policies and processes for monitoring and mitigating such risks.

8. Nurture a healthy and independent risk management function in the Company.

9. Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

We have included a separate section on Risk Management under Management Discussion and Analysis (MDA) Report.

The composition of the Risk Management Committee and the details of meetings attended by its members are given below:

Sr. No.	Name of Member	Designation
1.	Mr. Vaibhav Dedhia	Chairperson, Non-Executive - Independent Director
2.	Mrs. Mansi Deogirkar	Member, Non-Executive - Independent Director
3.	Mr. Nitin Khara	Member, Executive Director
4.	Mr. Simon Charles Hill *	Non-Executive - Non Independent Director





\* Note : W.e.f. 29<sup>th</sup> September, 2024, Mr. Simon Charles Hill appointed as member of committee.

### The Committee met 4 (four) times during the year 2024-25:

April-June-2024	July-September-2024	October-Decemembr-2024	January-March-2025
30-05-2024	08-08-2024	12-11-2024	08-02-2025

Name of the Directors	Meetings Attended
Mrs. Mansi Deogirkar	4
Mr. Nitin Khara	4
Mr. Vaibhav Dedhia	4
Mr. Simon Charles Hill	2

The requisite quorum was present for all the meetings.

### GENERAL BODY MEETINGS:

#### DATE & VENUE OF PREVIOUS GENERAL MEETINGS

Year	Date & Time	Venue
2023-24	30th day of September 2024 at 01.00 P.M.	Through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").
2022-23	30th day of September 2023 at 01.00 P.M.	Through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").
2021-22	30th day of September 2022 at 01.00 P.M.	Through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").
2020-21	30th day of September 2021 at 01.00 P.M.	Through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").
2019-20	06th Day of November 2020 at 01.00 P.M.	Through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM").

Whether Special resolutions were put through Postal Ballot last year? NO

### POST- MEETING FOLLOW-UP MECHANISM

The Company has a robust governance framework in place, ensuring that key decisions and recommendations from the Board and Committees are swiftly communicated to the relevant functional departments following the meetings. A follow-up process is implemented, with reviews and action taken reports presented at the subsequent Board and Committee meetings.



### INTERNAL AUDIT

In pursuit of this vision, the function provides an independent, objective assurance services to value- add and improve Operations of Business Units and processes by:

- a) Financial, Business Process and Compliance Audit
- b) Cyber Defense and Technology Audit
- c) Operations Reviews
- d) Best practices and benchmarking
- e) Anti-Fraud reviews including Anti-Bribery, Anti- Corruption compliances, Anti-Money Laundering Compliances etc.

### CREDIT RATING

The Company's financial discipline and prudence is reflected in the strong credit ratings ascribed by rating agencies. There has been no revision in credit ratings during FY 2024-25. The details of the Credit Rating are mentioned in the Management Discussion and Analysis Report. The company has been assigned A Rating for long term instruments and A1 for short term instruments from Acuite Rating & Research Limited.

### POLICY FOR PRESERVATION OF DOCUMENTS

In compliance with Regulation 9 of the Listing Regulations, the Board has established and approved a Document Retention Policy. This policy outlines the procedures for retaining the Company's documents and specifies the retention periods for various categories of documents. It applies to all departments within the organization responsible for managing these documents.

### DISCLOSURE

i) Related Party Transactions: All related party transactions entered into during the financial year, as defined under the Companies Act, 2013 and Regulation 23 of the SEBI (LODR) Regulations, were conducted in the ordinary course of business and on an arm's length basis. These transactions do not fall under the purview of Section 188 of the Companies Act, 2013. There were no materially significant related party transactions during the financial year that were in conflict with the interests of the Company. Disclosures required under Indian Accounting Standard (Ind AS 24) have been provided in the notes to the Financial Statements. The Board-approved policy for related party transactions is available on the Company's website.

The transactions entered into with the related parties during the financial year were in the ordinary course of business and at arm's length basis and were approved by the Audit Committee.

ii) Details of non-compliance by the Company, penalties, and strictures imposed on the Company by the stock exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three financial years 2022-23 and 2023-24, 2024-25 respectively: Refer Board Report



iii) **Whistle Blower Policy:** The Company has established a **Whistle Blower Policy / Vigil Mechanism** to provide a platform for directors and employees to report any genuine concerns regarding unethical conduct, suspected fraud, or violations of the Code of Conduct or ethics policy. This includes issues such as misuse of accounting procedures, misrepresentation of financial statements, or leaks of unpublished price-sensitive information. The policy encourages employees to approach the Chairman of the Audit Committee with their concerns, ensuring that they can do so without fear of retaliation or unfair treatment. The Company is dedicated to upholding the highest ethical, moral, and legal standards in its business operations and supports employees in voicing concerns regarding any misconduct, ensuring a transparent and accountable work environment.

The **Whistle Blower Policy / Vigil Mechanism** offers a safe and confidential channel for directors and employees to report unethical behavior, suspected or actual fraud, breaches of the Company's Code of Conduct, and instances of leaked unpublished price-sensitive information. This mechanism ensures that individuals can raise concerns without the fear of victimization or retaliation. It also safeguards whistleblowers from discrimination, harassment, or any other unfair treatment in the workplace, thereby promoting a culture of integrity and transparency within the organization.

The **Whistle Blower Policy / Vigil Mechanism** ensures adequate safeguards for employees against victimization or unfair treatment when they use the mechanism to report concerns. The Company guarantees that no employee has been denied access to the Audit Committee. This policy, in line with **Section 177 of the Companies Act, 2013** and **Regulation 22 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**, has been adopted to ensure transparency and accountability and is available on the Company's website.

The Company is committed to preventing retaliation and safeguarding employees who report violations of the **Code of Conduct**. Any suspected violations, or evidence of unethical or illegal behaviour, can be reported to the **President & CEO** via a designated email. The Company takes all reports seriously and ensures that appropriate investigations are conducted in a timely and confidential manner.

The directors in all cases and employees in appropriate cases have direct access to the chairman of the audit committee. The Company affirms that no employee has been denied access to the audit committee, which is charged with overseeing this policy.

During the year, no complaint was received under the above mechanism

iv) The Company has fully complied with all applicable mandatory requirements under the **SEBI Listing Regulations**. A report detailing the compliance with relevant laws is presented to the **Board of Directors** on a quarterly basis for their review and consideration, ensuring ongoing adherence to legal and regulatory obligations.

v) **Dividend Distribution Policy:** Your Company has formulated a policy on dividend distribution with a view to inform the shareholders about how it aims to utilize extra profits and the parameters that shall be adopted with regard to the shares. The Policy imbibing the above parameters as per the provisions of SEBI Listing Regulations has been hosted in the Company's website.



vi) Reconciliation of Share Capital Audit: As per Regulation 76A of SEBI (Depositories & Participants) Regulations, 1996, a qualified practicing Company Secretary M/s. Siddharth Sipani and Associates, Company Secretaries, has carried out reconciliation of share capital audit of every quarter to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit confirms that the total issued/paid up capital is in agreement with the aggregate total number of shares in physical form, shares allotted and advised for demat credit but pending execution and the total number of dematerialized shares held with NSDL and CDSL.

A qualified practicing Company Secretary M/s. Siddharth Sipani and Associates, Company Secretaries carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ("NSDL") and the Central Depository Services (India) Limited ("CDSL") and the total issued and listed equity share capital. The audit report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

vii) Disclosure of Accounting Treatment: Your Company has not adopted any alternative accounting treatment prescribed differently from the IND AS.

viii) Non-Executive Director's compensation and disclosures: The Nomination and Remuneration Committee recommends all fees /compensation paid to the Non-Executive Directors (including Independent Directors) and thereafter fixed by the Board and approved by the shareholders in the General Meeting, if required. The remuneration paid/payable to the Non-Executive Directors is within the limits prescribed under the Act.

ix) Code of Conduct:

In compliance with **Regulations 17(5) and 26(3)** of the **SEBI Listing Regulations**, the **Board** has established and implemented two separate **Codes of Conduct**: one for the **Board Members** and another for the **Senior Management and Employees** of the Company. Additionally, the Company has adopted a **Code for Independent Directors**, which serves as a guide to professional conduct for the Independent Directors, in accordance with **Section 149(8)** and **Schedule IV** of the **Companies Act, 2013**.

The Company has implemented a comprehensive **Code of Conduct** and **Our Code** (the "Codes") applicable to both **Directors** and **Employees**. These Codes provide essential guidance and support to ensure ethical business conduct and compliance with applicable laws. The Codes embody the Company's core values, which include **Customer Value, Ownership, Mindset, Respect, Integrity, One Team, and Excellence**.

The members of the **Board** and **Senior Management Personnel** have confirmed their compliance with the applicable **Code of Conduct** for the year ending **March 31, 2025**. The **Annual Report** of the Company includes a certificate from the **Chief Executive Officer** and **Managing Director**, affirming the receipt of compliance declarations from the Board members and Senior Management.





The Board of Directors has laid down a code of conduct for all Board Members and Senior Management of the Company. The said code of conduct has been posted on the website of the Company. Further, all the Board Members and Senior Management personnel have affirmed compliance with the said code of conduct for the year ended March 31, 2025. Necessary declaration to this effect signed by the Mr. Nitin Khara, CEO forms a part of the Annual Report of the Company for the year ended March 31, 2024.

A copy of the Code of Conduct and Our Code are available on the website of the Company. The Codes have been circulated to the Directors and Senior Management Personnel and their compliance is affirmed by them annually.

x) Code of Conduct for Prohibition of Insider Trading: Your Company has adopted a Code of Conduct as per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. All Directors and Designated Employees who have accessed to the Unpublished Price Sensitive Information of the Company are governed by the Code. During the year under review, there has been due compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

A report on insider trading, covering trading by DPs and various initiatives/ actions taken by the Company

xi) The Code of Business Conduct and Ethics for Directors and management personnel:

The Code of Business Conduct and Ethics for Directors and management personnel ('the Code'), as recommended by the Corporate Governance and Stakeholders' Interface Committee and adopted by the Board, is a comprehensive Code applicable to all Directors and management personnel. The Code while laying down, in detail, the standards of business conduct, ethics and governance, centres around the following theme:

"The Company's Board of Directors and Management Personnel are responsible for and are committed to setting the standards of conduct contained in this Code and for updating these standards, as appropriate, to ensure their continuing relevance, effectiveness and responsiveness to the needs of local and international investors and all other stakeholders as also to reflect corporate, legal and regulatory developments. This Code should be adhered to in letter and in spirit."

A copy of the Code has been put on the Company's website.

The Code has been circulated to all the members of the Board and management personnel and compliance of the same is affirmed by them annually.

xii) Subsidiary Companies:

All the **Subsidiary Companies** of the Company are **Board-managed**, with their Boards holding the rights and obligations to manage the affairs of such companies in the best interests of their stakeholders. As the **majority shareholder**, the Company nominates its representatives to the Boards of its subsidiary companies and oversees their performance through the following mechanisms:



- 1. Financial Oversight:** The **financial statements**, along with the investments made by unlisted subsidiaries, are reviewed by the **Audit Committee** and the **Company's Board** on a quarterly basis.
- 2. Minutes and Reports:** A copy of the **Minutes** from the Meetings of the Boards of the Company's subsidiaries, including **Exception Reports** and **quarterly Compliance Certificates** issued by the **CEO, CFO, or Company Secretary**, is presented to the Company's Board quarterly.
- 3. Board Meeting Summaries:** A **summary** of the Minutes from the Meetings of the Boards of the subsidiaries is circulated to the Company's Board quarterly.
- 4. Significant Transactions:** A **statement** detailing all **significant transactions** and **arrangements** entered into by the subsidiary companies is placed before the Company's Board for review.

This structured approach ensures the Company effectively monitors the performance and activities of its subsidiaries and maintains proper governance.

xiii) Transfer to Investor Education and Protection Fund (IEPF):

In terms of Section 124(6) of the Act read with Investor Education and Protection Fund Authority (Accounting, Auditing, Transfer and Refund) Rules, 2016, the Company has to transfer the shares to the demat account of IEPF Authority in respect of which the dividend has not been claimed for a continuous period of seven years or more.

The Company has no such liability to transfer any unclaimed dividend, money or shares as may be prescribed under relevant provision of the act in the name of IEPF (Investor Education and Protection Fund) pursuant to section 124 of the Companies Act, 2013.

xiv) Proceeds from public issues, rights issues, preferential issues etc

The Company discloses to the Audit Committee, the uses / application of proceeds /funds raised from Preferential Issue as part of the quarterly review of financial results whenever applicable.

xv) Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditors and all entities in the network firm / network entity of which the statutory auditor is a part, is given below:

M/s- L N J & Associates Co , M/s- Singhi & Co. are Auditor of subsidiary companies.

Payment to Statutory Auditors	FY 2024-25 (Rs. In Lakhs)
Audit Fees	34.00
Other Service	0.00
<b>Total</b>	<b>34.00</b>



### xvi) Certificate From Practising Company Secretary

The Company has obtained a certificate from **Siddharth Sipani**, Practising Company Secretary, confirming that none of the directors on the Board have been **debarred** or **disqualified** from being appointed or continuing as directors of the Company by the **Ministry of Corporate Affairs** or any other statutory authority. This certificate is included as part of this report.

### xvii) Protection of Women at Workplace:

The Company is committed to providing a work environment where every employee is treated with dignity and respect, free from any form of **sexual harassment**. In line with the **Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**, and the rules framed thereunder, the Company has implemented a **Policy on Prevention of Sexual Harassment at Workplace**. An **Internal Complaints Committee (ICC)** has been established to address any complaints related to sexual harassment and ensure appropriate redressal.

## INVESTOR AWARENESS

In line with our commitment to good governance, we offer our investors the convenience of subscribing to alerts about press releases, financial results, webcasts, analyst meetings, presentations, and more. Additionally, investors can easily submit queries regarding their rights and shareholdings, with contact details provided for prompt assistance. We encourage all investors to visit our website to access these resources and avail themselves of the services offered for better engagement with the Company.

## GREEN INITIATIVE

As part of our commitment to sustainability and responsible corporate practices, the Company fully supports the 'Green Initiative' launched by the Ministry of Corporate Affairs, Government of India. This initiative facilitates the electronic delivery of important documents, including the Annual Report and quarterly/half-yearly results, directly to the email addresses registered by Shareholders with their Depository Participants (DPs) and Registrar & Transfer Agents (RTAs). We encourage our Shareholders to embrace this eco-friendly approach for more efficient communication.

## MEANS OF COMMUNICATION

Timely disclosure of consistent, comparable, relevant and reliable information on corporate financial performance is at the core of good governance.

**i) QUARTERLY RESULTS:** All financial and other vital official news are also communicated to the concerned stock exchanges and are posted on the website of the company. The Company's quarterly financial results, presentation made to Institutional Investors/Analysts, quarterly reports, official news releases and other general information about the Company sent to the Stock Exchanges and are also uploaded on the Company's website.



The quarterly unaudited financial results and yearly audited financial results of the Company are announced within the time limits as prescribed under the SEBI LODR. The results are published in leading business/regional newspapers and were also sent to the Shareholders who have registered their e-mails for e-communication.

**ii) PRESENTATIONS TO INSTITUTIONAL INVESTORS OR ANALYSTS:** Detailed presentations are made to institutional investors and financial analysts on the Company's website. These presentations, video recordings and transcript of meetings are available on the website of the Company. No unpublished price sensitive information is discussed in meeting with institutional investors and financial analysts

**iii) COMPANY'S CORPORATE WEBSITE:** The Company's website is a comprehensive reference on Confidence's management, vision, mission, policies, corporate governance, corporate sustainability, investor relations etc.

The section on investor relations serves to inform the shareholders, by giving complete financial details, shareholding patterns, corporate benefits, information relating to stock exchanges, Registrars and Share Transfer Agents.

**iv) ANNUAL REPORT:** Annual Report containing, inter alia, Audited Annual Accounts, Consolidated Financial Statements, Director's Report, and Auditor's Report and other important information is circulated to members and others entitled thereto. The Management Discussion and Analysis (MD&A) Report forms part of the Annual Report and is displayed on the Company's website.

**v) DESIGNATED EXCLUSIVE EMAIL-ID FOR INVESTOR SERVICES:** The Company has designated the following email-id exclusively for investor servicing: - [cs@confidencegroup.co](mailto:cs@confidencegroup.co)

**vi) BSE CORPORATE COMPLIANCE & LISTING CENTRE (THE 'LISTING CENTRE '):** BSE's Listing Centre is a web-based application designed for Corporates. All periodical compliance filings like shareholding pattern, corporate governance report, media releases, among others are also filed electronically on the Listing Centre.

**vii) SEBI COMPLAINTS REDRESS SYSTEM (SCORES):** The investor complaints are processed in a centralized web-based complaints redress system. The salient features of this system are: Centralized database of all complaints, online upload of Action Taken Reports (ATRs) by concerned companies and online viewing by investors of actions taken on the complaint and its current status.

**viii) CORRESPONDENCE WITH SHAREHOLDERS:**

- Emails were sent to shareholders advising on the applicability of deduction of tax at source (TDS) and submission of applicable forms for non-deduction of tax
- Inland Letters on Intimation of Dividend credited electronically for the Final Dividend of 2019-20 were sent.
- The Annual Reports, ECS Intimations on credit of the Dividends, E-Voting / Postal Ballot communications are sent through e-mails to the shareholders who have registered their emails for e-communications.





**ix) OTHER DISCLOSURES / FILINGS:** A copy of the **Chairman's speech** delivered at the Annual General Meeting (AGM) is sent to shareholders and is also made available on the Company's corporate website. Additionally, the **shareholding pattern, material events**, and other significant information related to the Company are submitted to the Stock Exchanges and are also accessible on the Company's website.

### 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, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400059, India Tel: +91 (0) 22 42270400 | Direct: +91 (0) 22 42270423 | Fax: +91 (0) 22 28503748.

**DATE OF BOOK CLOSURE:** The Register of Members and Share Transfer Books of the Company were closed from 24th September 2025 to 30th September 2025 (both days are inclusive).

**RECORD DATE:** The Company has fixed Friday, 19th September 2025 as the 'Record Date' for determining entitlement of members to receive dividend for the financial year ending 31st March, 2025.

### SHARE TRANSFER SYSTEM

As mandated by SEBI, securities of the Company can be transferred /traded only in dematerialized form. Shareholders holding shares in physical form are advised to avail the facility of dematerialization. In this regard, a communication encouraging dematerialization of shares and explaining procedure thereof was also sent during the year to the concerned shareholders of the Company.

During the year, the Company obtained a certificate from a Company Secretary in Practice, certifying that all certificates for transfer, transmission, sub-division, consolidation, renewal, exchange and deletion of names, were issued as required under Regulation 40(9) of the Listing Regulations. These certificates were duly filed with the Stock Exchanges

Share Transfers are processed and share certificates returned within a period of 15 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 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

**1. Bombay Stock Exchange,**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400001  
ISIN- INE55S2D01024



### 2. National Stock Exchange of India Limited (W.E.F. 13/06/2019)

Exchange Plaza, Bandra Kurla Complex

#### SHAREHOLDING PATTERN AS ON 31ST MARCH 2025:

Sr.No.	Category of Shareholder	No. of Shares held	% of Shareholding
(A)	<b>Promoter &amp; Promoter Group</b>		
	Indian	18,56,74,735	55.89
	Foreign		
(B)	<b>Public</b>		
1.	<b>Institutions:</b>		
	Domestic Institutional Investors	3,18,500	0.10
	Foreign Institutional Investors (FIIs)	89,90,794	2.71
2.	<b>Non-Institutions:</b>		
	Body Corporate	1,30,37,251	3.92
	Individuals	8,99,28,516	27.07
	Non-Residents (NRI)		0.54
	Foreign Company	17,85,298	8.50
	Other	2,82,29,120	1.27
		42,76,829	
	<b>GRAND TOTAL</b>	<b>33,22,41,043</b>	<b>100</b>

#### DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH 2025

Shares Slab	Shareholders	% of Holders	Total Shares	Amount (Rs)	%
<b>Upto - 100</b>	59573	52.56	2404824	2404824	0.72
<b>101 - 500</b>	33392	29.35	9027915	9027915	2.72
<b>501 - 1000</b>	9390	8.25	7625025	7625025	2.30
<b>1001 - 2000</b>	4947	4.35	7527710	7527710	2.27
<b>2001 - 3000</b>	2226	1.96	5902710	5902710	1.78
<b>3001 - 4000</b>	1052	0.92	3909187	3909187	1.18
<b>4001 - 5000</b>	855	0.75	4093666	4093666	1.23
<b>5001 - 10000</b>	1250	1.10	9244976	9244976	2.78
<b>10001 - 20000</b>	546	0.48	7854113	7854113	2.36
<b>20001 - 50000</b>	339	0.30	10712119	10712119	3.22
<b>50001 &amp; Above</b>	215	0.19	263938798	263938798	79.44
<b>TOTAL</b>	<b>113785</b>	<b>100.00</b>	<b>332241043</b>	<b>332241043</b>	<b>100.00</b>



### SHAREHOLDERS AND INVESTORS CORRESPONDENCE:

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

#### ADROIT CORPORATE SERVICES PVT.LTD.

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

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

### STOCK MARKET PRICE FOR THE FY 2024-25:

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

MONTH	HIGH PRICE	LOW PRICE	CLOSE PRICE
APR-24	101.98	84.49	89.74
MAY-24	91.35	80.59	81.72
JUN-24	86.49	62.65	81.49
JUL-24	94.97	77.60	88.35
AUG-24	93.05	80.53	90.10
SEP-24	98.50	84.74	86.40
OCT-24	88.00	75.57	77.87
NOV-24	79.90	65.83	75.12
DEC-24	84.00	68.90	70.03
JAN-25	77.28	65.40	68.56
FEB-25	69.72	52.33	52.85
MAR-25	55.10	46.01	46.97

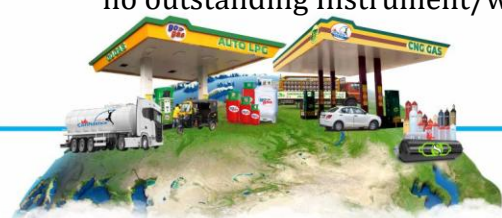
### DETAILS OF SHARES AS ON 31/03/2025

The Company's shares are compulsorily traded in dematerialised form and are available for trading through both the Depositories in India viz. NSDL and CDSL. The details of number of equity shares of the Company which are in dematerialised and physical form are given below:

Mode	No. of Shares	% of Total Capital
<b>Demet/Electronic</b>		
- in CDSL	97320118	29.29%
- in NSDL	226557027	68.19%
<b>Physical</b>	8363898	2.52%
<b>Total No. of shares</b>	<b>332241043</b>	<b>100.00%</b>

### OUTSTANDING GDRS/ADRS/WARRANTS OR ANY CONVERTIBLE INSTRUMENTS CONVERSION DATE AND LIKELY IMPACT ON EQUITY

The company has allotted 1,47,27,000 Convertible Warrant at conversion rate 1:1 to promoter and others on preferential basis at Rs. 63.50 per warrant. After the closure of the financial year, there is no outstanding Instrument/warrant which impact on Equity.



### BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

#### SECTION A: GENERAL DISCLOSURES .

##### I. Details of the listed entity

1	<b>Corporate Identity Number (CIN) of the Listed Entity:</b>	L40200MH1994PLC079766
2	<b>Name of the Listed Entity:</b>	CONFIDENCE PETROLEUM INDIA LIMITED
3	<b>Year of incorporation:</b>	21/07/1994
4	<b>Registered office address:</b>	701, SHIVAI PLAZA PREMISES CHS LTD., PLOT NO. 79, MAROL IND. ESTATE, NR. MAHALAXMI HOTEL, ANDHERI(E) NA MUMBAI MUMBAI CITY MH 400059 INDIA
5	<b>Corporate address :</b>	CONFIDENCE TOWER, 34A, CENTRAL BAZAR ROAD, RAMDASPETH, NAGPUR-440010
6	<b>E-mail:</b>	<a href="mailto:cs@confidencegroup.co">cs@confidencegroup.co</a>
7	<b>Telephone:</b>	8056062062
8	<b>Website:</b>	<a href="http://www.confidencegroup.co">www.confidencegroup.co</a>
9	<b>Financial year for which reporting is being done:</b>	2024-25
10	<b>Name of the Stock Exchange(s) where shares are listed:</b>	BSE & NSE
11	<b>Paid-up Capital:</b>	Rs 33,22,41,043 /- (As on date of Report)
12	<b>Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:</b>	Prity Bhabhra Company Secretary Cell-8793278050 <a href="mailto:pritybhabhra@confidencegroup.co">pritybhabhra@confidencegroup.co</a>
13	<b>Reporting boundary - Are the disclosures under this report made on a standalone basis(i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).</b>	The disclosures in this report are made on standalone basis.





### II. Products/services

#### 14. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Cylinder Division	The Cylinder Division includes production and Marketing operation of LPG/CNG Cylinder	2.15%
2	LPG Division	The LPG division includes LPG marketing and bottling Businesses and others.	97.85%

#### 15. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Cylinder Division	73100010	2.15%
2	LPG Division	27111900	97.85%

### III. Operations

#### 16. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	360 locations. Please refer complete list of locations available on the Company's website and on Corporate Governance Report.	2(at Mumbai and Nagpur)	362
International	-	-	-

#### 17. Markets served by the entity

##### a. Number of locations

Locations	Number
National (No. of States)	CPIL serves in 25 states of India.
International (No. of Countries)	NIL



**b. What is the contribution of exports as a percentage of the total turnover of the entity?:**  
NIL

**c. A brief on types of customers: Oil Marketing Companies & Dealers**

### IV. Employees

**18. Details as at the end of Financial Year:**

**a. Employees and workers (including differently abled):**

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b><u>EMPLOYEES</u></b>						
1.	Permanent (D)	925	791	85.51%	134	14.49%
2.	Other than Permanent (E)	0	0	0	0	0
3.	<b>Total employees (D + E)</b>	<b>925</b>	<b>791</b>	<b>85.51%</b>	<b>134</b>	<b>14.49%</b>
<b><u>WORKERS</u></b>						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	3599	3568	99.14%	31	0.86%
6.	<b>Total workers (F + G)</b>	<b>3599</b>	<b>3568</b>	<b>99.14%</b>	<b>31</b>	<b>0.86%</b>

**b. Differently abled Employees and workers:**

Sr. No	Particulars	Total (A)	Male		No. (C)	Female % (C / A)
			No. (B)	% (B / A)		
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently abled employees (D + E)	0	0	0	0	0



### DIFFERENTLY ABLED WORKERS

4.	Permanent (F)	0	0	0	0	0
5.	Other than permanent (G)	0	0	0	0	0
6.	<b>Total differently abled workers (F + G)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

### 19. Participation/Inclusion/Representation of women

	Total (A)	No. (B)	No. and percentage of Females % (B / A)
Board of Directors	6	2	33.33%
Key Management Personnel	3	1	33.33%

### 20. Turnover rate for permanent employees and workers

	FY 2024-25 (Turnover rate in current FY)			FY 2023-24 (Turnover rate in previous FY)			FY 2022-23 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	6.81	1.23	8.04	7.92	1.25	9.17	7.20	1.06	8.26
Permanent Workers	0	0	0	0	0	0	0	0	0

### V. Holding, Subsidiary and Associate Companies (including joint ventures)

#### 21. (a) Names of holding / subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	CONFIDENCE GO GAS LIMITED	100 % Subsidiary	100 %	No
2	UNITY CYLINDERS PRIVATE LIMITED	100 % Subsidiary	100 %	No
3	CONFIDENCE TECHNOLOGIES PRIVATE LIMITED	100 % Subsidiary	100 %	No



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4	AGWAN COACH PRIVATE LIMITED	100 % Subsidiary	100 %	No
5	KEPPY INFRASTRUCTURE DEVELOPERS PRIVATE LIMITED	100 % Subsidiary	100 %	No
6	HEMKUNT PETROLEUM LTD.	100 % Subsidiary	100 %	No
7	NINE INFRA PROJECTS PRIVATE LIMITED	50 % Associate	50 %	No
8	CHHATISGARH GASPOINT BOTTLING PRIVATE LIMITED	50 % Subsidiary	50 %	No
9	PAPUSHA GASPOINT PRIVATE LIMITED	100 % Subsidiary	100 %	No
10	BLUEFLAME INDUSTRIES PRIVATE LIMITED	75 % Subsidiary	75 %	No
11	TARAA LPG BOTTLING PRIVATE LIMITED	100 % Subsidiary	100 %	No
12	S. V. ENGINEERING & EQUIPMENTS PRIVATE LIMITED	100 % Subsidiary	100 %	No
13	PUNJAB PETROLEUM CORPORATION LIMITED	100 % Subsidiary	100 %	No
14	SNEHA PETROLEUM	90 % Subsidiary	90 %	No
15	UMA GASPOINT BOTTLING PRIVATE LIMITED	100% Subsidiary	100 %	No
16	JAYPORE BLUEFLAMES PRIVATE LIMITED	50% Associate	50%	No
17	SURAJ CYLINDERS PRIVATE LIMITED	50% Associate	50 %	No
18	NORTH EAST CYLINDERS	50 % Subsidiary	50 %	No
19	PT SURYA GO GAS	70 % Subsidiary	70 %	No
20	CONFIDENCE FUTURISTIC ENERGTECH LTD	62 % Subsidiary	62 %	No
21	BANGLORE GO GAS	50 % Joint Venture of WOS		No
22	K R GO GAS BANARGATTA	50 % Joint Venture of WOS		No
23	MAHALSA GO GAS KUNDAPUR	50 % Joint Venture of WOS		No
24	MAHENDRA GO GAS SANGLI	50 % Joint Venture of WOS		No
25	NEHA GO GAS	50 % Joint Venture of WOS		No





26	SAGLE GO GAS MANMAD	50 % Joint Venture of WOS	No	
27	SAI BALAJI YUDSUGUDA	50 % Joint Venture of WOS	No	
28	SHIVDAN GO GAS NIPHAD	50 % Joint Venture of WOS	No	
29	SMART GO GAS MANEWADA	50 % Joint Venture of WOS	No	
30	GURUNANAK GO GAS	50 % Joint Venture of WOS	No	
31	SARJU IMPEX LIMITED	75% Subsidiary of CFEL	-	No
32	CONFIDENCE ENTERPRISES PRIVATE LIMITED	100% Subsidiary of CFEL	-	No
33	CONFIDENCE GREEN FUEL PRIVATE LIMITED	100% Subsidiary of CFEL	-	No
34	SILVERSKY EXIM PRIVATE LIMITED	51% Associate of CFEL	51%	No

### VI. CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) Yes

(ii) Turnover (in Rs Sr.) : 302739 Lakhs

(iii) Net worth (in Rs Sr.) : 120360 Lakhs

### VII. Transparency and Disclosures Compliances

23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct



Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)  (If Yes, then provide web-link for grievance redress policy)	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	NA	0	0	NA
Investors (other than shareholders)	Yes	0	0	NA	0	0	NA
Shareholders	Yes	9	1	Resolve after closer of FY	4	1	Resolve after closer of FY
Employees and workers	Yes	0	0	NA	0	0	NA
Customers	Yes	0	0	NA	0	0	NA
Value Chain Partners	Yes	0	0	NA	0	0	NA
Other (please specify)	NO	0	0	NA	0	0	NA

\*<https://confidencegroup.co/investor-relations/distribution-policy>

### 24. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format



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Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Resource Optimization and Operational Excellence (waste management, water management, energy management)	Opportunity	At CPIL, we always strive for optimum utilization of resources.	-	Positive
2	Business Growth	Opportunity	This nation-wide momentum has provided CPIL with the space for expansion.	-	Positive
3	Stakeholder relationship management	Opportunity	CPIL directly interacts with its local communities, customer, and other stakeholders to identify the most pressing needs, understand the lives of the less privileged, and provide appropriate strategic solution. CPIL understands the favorable and adverse impact of its business operations on local communities and strives to minimize them.	-	Positive



4	Net Zero/ Decarbonization	Opportunity	CPIL is committed towards developing decarbonization capabilities in line with Government of India's vision. To achieve the above targets, the Company is currently in the process of developing a Net-Zero strategy.	-	Positive
5	<b>Human Capital Management (Employee wellbeing, employee engagement, diversity, and inclusion)</b>	Opportunity	CPIL recognizes the importance of having a strong human capital. Strong human capital helps us in maintaining our consistent business growth and contributing to the development of society at large.	-	Positive

### SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

P1- Business should conduct and govern themselves with Ethics, Transparency and Accountability

P2 -Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle.

P3 -Businesses should promote the wellbeing of all employees.

P4 -Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.

P5 -Businesses should respect and promote human rights.

P6 -Business should respect, protect, and make efforts to restore the environment.

P7 -Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner.

P8 -Businesses should support inclusive growth and equitable development.





P9 -Businesses should engage with and provide value to their customers and consumers in a responsible manner.

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
<b>Policy and management processes</b>									
<b>1. a. Whether your entity's policy/policies cover each principle and its core element the NGRBCSr. (Yes/No)</b>	Y	Y	Y	Y	Y	Y	Y	Y	Y
<b>b. Has the policy been approved by the Board? (Yes/No)</b>	Y	Y	Y	Y	Y	Y	Y	Y	Y
<b>c. Web Link of the Policies, if available</b>	Ref A, Ref D Ref F Ref D, Ref F Ref D Ref A, Ref E Ref D, D, I								

All policies relevant to external stakeholders are hosted on CPIL Website: <http://www.Confidencegroup.co> on following address.

A. Code of Conduct

1.Board Members and Senior Management Personnel  
[https://confidencegroup.co/img/pdf/code\\_of\\_conduct.pdf](https://confidencegroup.co/img/pdf/code_of_conduct.pdf)

2. Code of Fair Disclosure and Conduct- Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information  
[https://confidencegroup.co/img/pdf/code\\_of\\_conduct.pdf](https://confidencegroup.co/img/pdf/code_of_conduct.pdf)

3. Code of Conduct to regulate, monitor and report trading by insiders - insider trading code  
[https://confidencegroup.co/img/pdf/code\\_of\\_conduct.pdf](https://confidencegroup.co/img/pdf/code_of_conduct.pdf)

B. Fraud Prevention Policy  
<https://confidencegroup.co/governance.php>

C. MoU between CPIL and

D. Sustainability Development Policy  
<https://confidencegroup.co/governance.php>

E. CPIL CSR Policy  
<https://confidencegroup.co/governance.php>

F. Re-Constitution of internal complaints committee in terms of Sexual Harassment of Women place



G. (1) CPIL Material Subsidiary Policy  
 (2) CPIL Related Party Transaction Policy  
<https://confidencegroup.co/img/pdf/RTP.pdf>  
 4) CPIL Policy for determination of Materiality and Disclosure.  
 H. Dividend Distribution Policy –  
 I. Policy on Diversity of Board of Directors –  
 J. Whistle Blower Policy  
<https://confidencegroup.co/governance.php>

2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g.SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Certified as per BIS Standards								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	In Process								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	As per plan, goals and targets.								
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure) Please refer to the CMD message in CPIL Annual Report FY 24-25									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	DIN Number				01670977				
	Name				NITIN PUNAMCHAND KHARA				
	Designation				Managing Director				
	Telephone Number				9370542004				
	Email id				cs@confidencegroup.co				
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide detailSr.	YES. Management Committee								



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## 10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y									
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y									

Annually

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9

-----No-----

12. If answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

NOT APPLICABLE



### SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

#### PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

##### Essential Indicators

##### 1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programs held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	02	Business Familiarization	100
Key Managerial Personnel	02	Programs, Capacity building for directors/ KMPs including key regulatory changes in laws	100
Employees other than BOD and KMPs	01	CSR activities etc., Technical, functional safety, managerial & behavioral topics in line with the nine principles.	50
Workers	-	-	-

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website): NIL





Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement/ agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	NIL	NIL	0	NIL	NO
Settlement	NIL	NIL	0	NIL	NO
Compounding Fee	NIL	NIL	0	NIL	NO
Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement/ agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred. (Yes/No)
Imprisonment	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed

Case Details	Name of regulatory / enforcement agencies/ judicial institution
NA	NA

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.- Yes, The Whistle blower policy.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption: Nil  
<https://confidencegroup.co/investor-relations/distribution-policy>

6. Details of complaints with regard to conflict of interest:

		FY 2024-25 (Current Financial Year)		FY 2023-24 (Previous Financial Year)	
		Number	Remark	Number	Remark
Number of complaints received in relation to issues of Conflict of Interest of the Directors		0	NA	0	NA



Number of complaints received in relation to issues of Conflict of Interest of the KMP	0	NA	0	NA
--	---	----	---	----

**7. Provide details of any corrective action taken or underway on issues related to fines /penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest. NIL**

**8. Number of days of Accounts payables : NIL**

**9. Open-ness of business - Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format : NIL ( refer Financial Statement and Details of related party transactions)**

### Leadership Indicators

**1.Awareness programmes conducted for value chain partners on any of the principles during the financial year: We conduct multiple training and awareness sessions across CPIL as part of regular business requirementSr.**

**2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.**

Yes, CPIL fosters culture of ethics and trust. To avoid conflict of interest, the company promotes responsibility among all the stakeholders. Whenever any director has a direct or indirect stake in an agenda/matter, they would refrain from participating in the discussion. Each director gives the disclosure of his interest in any Company or body's corporate firm, or other association of individuals by giving a notice in writing; and the same is put up to the board. The policy is governed by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Amended from time to time) and the Companies Act, 2013. It also includes materiality policies and recommendations for handling transactions involving related parties.

**PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe.**

### Essential Indicators

**1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively**



	2024-25	2023-24	Details improvements of environmental and social impact
R&D (Revenue expenditure on Collaborative Research works) *	NIL	NIL	NA
Capex (Innovation activities) #	NIL	NIL	NA
Total (Cr)	-	-	-

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No): NO  
b. If yes, what percentage of inputs were sourced sustainably?

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.: In our waste management process, we aim to minimize both hazardous and non-hazardous waste.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same. Not Applicable

### Leadership Indicators

1.Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format? NO

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
-	-	-	-	-	-

2.If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle



Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

SR NO	NAME OF PRODUCTS	DISCRIPTION OF THE RISK	ACTION TAKREN
-	-	-	-

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

INDICATE INPUT MATERIAL	Recycled or reused input material to total material
-	-

4. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).  
NIL

5. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format: NIL

6. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format: NIL

7. Reclaimed products and their packaging materials (as percentage of products sold) for each product category. NIL

**PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains**

### Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% employees Covered by									
		Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Numb er (B)	% (B / A)	Num ber (C)	% (C / A)	Num ber (D)	% (D / A)	Num ber (E)	% (E / A)	Num ber (F)	% (F/ A)
Permanent employees											
Male	791	681	100%	681	100%	0	0	0	0	0	0
Female	134	123	100%	123	100%	97	100%	0	0	0	0
Total	925	804	100%	804	100%	97	100%	0	0	0	0





### Other than Permanent employees

Male	3568	0	0	0	0	0	0	0	0	0	0
Female	31	0	0	0	0	0	0	0	0	0	0
Total	3599	0	0	0	0	0	0	0	0	0	0

### b. Details of measures for the well-being of workers:

Category	% employees Covered by											
	Total (A)		Health Insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
	Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)		
Permanent employees												
Male	0	0	0	0	0	0	0	0	0	0	0	
Female	0	0	0	0	0	0	0	0	0	0	0	
Total	0	0	0	0	0	0	0	0	0	0	0	
Other than Permanent employees												
Male	0	0	0	0	0	0	0	0	0	0	0	
Female	0	0	0	0	0	0	0	0	0	0	0	
Total												

### C. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

Expenses in the Financial Statement

As per Employee Benefit



### 2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	925	0	Yes	482	0	yes
Gratuity	791	0	Yes	482	0	yes
ESI	134	0	Yes	205	0	Yes
Others – please Specify	0	0	-	-	-	-

### 3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? Yes-[www.confidencegroup.co](http://www.confidencegroup.co)

5. Return to work and Retention rates of permanent employees and workers that took parental leave. : NIL

Gender	Permanent Employee		Permanent Worker	
	Return to Work Rate	Retention Rate	Return to Work Rate	Retention Rate
Male	-	-	-	-
Female	-	-	-	-
Total	-	-	-	-

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief. – The HR Committee Constituted to redress the grievances.



7. Membership of employees and worker in association(s) or Unions recognised by the listed entity: NIL

8. Details of training given to employees and workers: NIL

9. Details of performance and career development reviews of employees and worker:

Category	2024-25			2023-24		
	Current Financial Year			Previous Financial Year		
	Total (A)	No. (B)	% B/A	Total (C)	No. (D)	% D/A
<b>Employees</b>						
Male	791	791	100%	792	792	100%
Female	134	134	100%	125	125	100%
<b>Total</b>	<b>925</b>	<b>925</b>	<b>100%</b>	<b>917</b>	<b>917</b>	<b>100%</b>
<b>Workers</b>						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system? Yes

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity? The company follow BIS and PESO Norms

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N) Yes

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No) YES

11. Details of safety related incidents, in the following format:

Safety Incident/Number			Category	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Lost	Time	Injury	Employees	0	0
Frequency	Rate	(LTIFR)	Workers	0	0
(per one million-person hours worked)					
Total recordable work-related injuries			Employees	0	0
			Workers	0	0
No. of fatalities			Employees	0	0



	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy work place. :  
Protective Measures as applicable to the premises.

13. Number of Complaints on the following made by employees and workers:

	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	0	0	0	0
Health & Safety	0	0	0	0	0	0

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	
Working Conditions	

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions. : No corrective action required.

### Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N). : Yes, the company has taken Health Insurance for its permanent employee.





2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.: the company has taken Health Insurance for its permanent employee.
3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment: NIL

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable Employment	
	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<i>Employees</i>	0	0	0	0
<i>Workers</i>	0	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No) Yes

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	40%
Working Conditions	40%

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners. - NIL

**PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders**

### Essential Indicators



### 1. Describe the processes for identifying key stakeholder groups of the entity.

Stakeholder engagement is a critical aspect of CPIL's business. The Company takes responsibility to identify and meet the stakeholders' expectations to create long-term value for all stakeholders. The engagement with the stakeholders and understanding their concerns and interests is done through materiality assessment process.

For CPIL, stakeholder engagement is a multi-stage process of identifying and prioritizing the stakeholders, also identifying the means of and modes of the engagement and managing the stakeholder expectations. A list of individuals and groups whose interests are affected or could be affected by company's activities has been created and classified into internal and external stakeholder groups. The internal stakeholders comprise all the employees whereas the key external stakeholders comprise the remaining 12 stakeholder groups i.e., Government & Other Regulators, Investors, Suppliers, Customers, Joint Ventures and Subsidiaries, Industry Associations, Community,

### 2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group holder	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other holder	Frequency of engagement (Annually /Half yearly/ Quarterly /Others please specify) a	Purpose and scope of engagement including key topics and concerns raised during such engagement
Financial Institutions - Internal and External stakeholder	No	<ul style="list-style-type: none"> <li>One on One Meetings with Investors</li> <li>Attending IR Conferences/ roadshows</li> <li>Conducting site visits for investment community</li> <li>Arranging Conference Calls for Investment Community</li> <li>Conducting Analyst Meets</li> <li>Publishing Public disclosures and quarterly financial results</li> <li>Conducting Press conferences</li> </ul>	Annual, Quarterly	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Share broad future strategies</li> <li>Get feedback and address concerns</li> <li>Seek approval from shareholders on major decisions</li> </ul>



o Communication with Shareholders and GDR Holder

<b>Customers- External Stakeholder</b>	No	<ul style="list-style-type: none"> <li>o Annual Customer Meet</li> <li>o Zonal Customer Meet</li> <li>o Customer Interactive Meet</li> <li>o Customer Satisfaction Survey</li> </ul>	Annual, Quarterly	<p>To understand their satisfaction levels</p> <ul style="list-style-type: none"> <li>• To address operational concerns</li> <li>• To get feedback on new product development</li> </ul>
<b>Joint Ventures and Subsidiaries of CPIL - External Stakeholder</b>	No	<ul style="list-style-type: none"> <li>o Need-based meetings</li> <li>o Reports and Newsletters</li> </ul>	Need Based	<ul style="list-style-type: none"> <li>• Discussions on major investment plans'</li> <li>• Sharing of performance data</li> <li>• Facilitate decision-making on major topics</li> </ul>
<b>Public at large- External Stakeholder</b>	No	<ul style="list-style-type: none"> <li>o Social media campaigns/ posts etc.</li> <li>o Community events</li> <li>o CSR initiatives</li> <li>o Corporate communications Materials such as website etc.</li> <li>o Press</li> </ul>	Annual, Quarterly, Monthly, Daily	<ul style="list-style-type: none"> <li>• Participate and support CPIL initiatives for public</li> <li>• Converting passive citizens to an active consumer</li> <li>• Brand awareness and improved brand recall</li> <li>• Understanding and addressing their concerns on critical incidents</li> </ul>

### Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

CPIL recognizes the importance of proactive interaction with its stakeholders via multi-stage process of identifying and prioritizing stakeholders, identifying the means & mode of the engagement i.e., materiality survey and one-on-one discussions. This helps the Company in matching their expectations and building stakeholder trust and confidence. CPIL conducts



materiality assessment process where it involves its stakeholders based on their relative importance to the business and their impact on company's business and vice versa. In addition, the Company consults with its stakeholders on sustainability issues and encourages them to give their perspectives on the Company's sustainability goals. The outcomes of stakeholder consultations are reviewed by Board Committee.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

Yes, CPIL conducts the materiality assessment exercise to examine the issues that are important to the business via multi-stage process of identifying and prioritizing stakeholders, identifying the means & mode of the engagement i.e., materiality survey and one-on-one discussions Towards this end, the Company identifies important stakeholders who are involved in the materiality process and their perspectives are considered while assessing the key material concerns.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups

As part of our social commitment, CPIL spent more than the statutory mandated expenditure of 2% of average net profit of the preceding three years. CSR initiatives of your Company have benefitted people in various geographies of the nation in FY 2023-24.

### PRINCIPLE 5 Businesses should respect and promote human rights Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-25 Current Financial Year				FY 2023-24 Previous Financial Year			
	Total I (A)	No. of emp loye es wor kers cover ed (B)	% (B / A)		Total (C)	No. of empl oyee s work ers cover ed (D)	% (D / C)	
<b>Employees</b>								
<b>Permanent</b>	925*	134	14.49		823*	14	1.70	
<b>Other than permanent</b>	0	0	0		0	0	0	
<b>Total Employees</b>	925*	134	14.49		823*	14	1.70	
<b>Workers</b>								
<b>Permanent</b>	3599	925	25.70		3314	418	12.61	





Other than permanent	0	0	0	0	0	0
<b>Total Workers</b>	<b>3599</b>	<b>925</b>	<b>25.70</b>	<b>3314</b>	<b>418</b>	<b>12.61</b>

### 2. Details of minimum wages paid to employees and workers, in the following format:

CPIL ensures that all of its facilities, which are spread across India, meet the minimum wage regulations set forth in The Minimum Wages Act, 1948. Actual pay is significantly higher than the minimum wage requirement, and it varies by state.

Category	FY 2024-25 Current Financial Year				FY 2023-24 Previous Financial Year			
	To t a l ( A )	Equal Mini mu m Wag e	to More th an Mini mu m Wag e	No. (B) / A	To t a l ( D )	Equal Mini mu m Wag e	t More th an Mini mu m Wag e	No. (E) / D
<b>Employees</b>								
<b>Permanent</b>	925	0	0	925	917	0	0	826
<b>Male</b>	791	0	0	791	792	0	0	720
<b>Female</b>	134	0	0	134	125	0	0	106
<b>Other than Permanent</b>								
<b>Male</b>								
<b>Female</b>								
<b>Workers</b>								
<b>Permanent</b>								
<b>Male</b>								
<b>Female</b>								
<b>Other than Permanent</b>								
<b>Male</b>								
<b>Female</b>								



### 3. Details of remuneration/salary/wages, in the following format:

CPIL ensures that all of its facilities, which are spread across India, meet the minimum wage regulations set forth in The Minimum Wages Act, 1948. Actual pay is significantly higher than the minimum wage requirement, and it varies by state.

	Male Number	Median remuneration/ salary/ wages of respective category	Female Median remuneration/ salary/ wages of respective category
Board of Directors( BoD)	2		0
Key Managerial Personnel	0		0
Employees other than BoD and KMP	0		0
Workers	0		0

**4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No) : Yes**

**5. Describe the internal mechanisms in place to redress grievances related to human rights issues :** At CPIL, we have zero tolerance policy for any misconduct related to human rights. We have very transparent and approachable internal system to address and resolve any human rights related issues. There is an online system to register the grievances of employees

We have a women cell, and the main objective of the cell is to look after developmental needs of women employees. The cell member regularly connects with our women workforce to understand their problems, requirements or any kind of support required.



### 6. Number of Complaints on the following made by employees and workers:

	FY 2024-25			FY 2023-24		
	Current Financial Year			Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	NA	0	0	NA
Discrimination at workplace	0	0	NA	0	0	NA
Child Labour	0	0	NA	0	0	NA
Forced Labour/Involuntary Labour	0	0	NA	0	0	NA
Wages	0	0	NA	0	0	NA
Other human Rights related issues	0	0	NA	0	0	NA

### 7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format: NIL

### 8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

CPIIL strives to ensure no discrimination and harassment at workforce and has zero tolerance about any discrimination and harassment, a detailed enquiry is conducted, and serious action is taken if found guilty. We have dedicated policy on prevention, prohibition, and redressal of Sexual harassment of women at workplace. It is applicable to all the employees & workers at a workplace, including those enrolled through agents or contractor. It has a dedicated Grievance Redressal System, under which internal complaints committee at central level has been formed to take cognizance of complaints at workplaces. Awareness sessions are also conducted to enhance awareness among the workforces.

### 9. Do human rights requirements form part of your business agreements and contracts?

Yes



### 10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	NIL
Forced/involuntary labour	NIL
Sexual harassment	NIL
Discrimination at workplace	NIL
Wages	NIL
Others - please specify	NIL

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above. : NIL

### Leadership Indicators

1.Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints. : Nil

2.Details of the scope and coverage of any Human rights due-diligence conducted.: NO

3.Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016

4.Details on assessment of value chain partners: NIL

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	NIL
Discrimination at workplace	NIL
Child Labour	NIL
Forced Labour/Involuntary Labour	NIL
Wages	NIL

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above. NIL

**PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment**





1.Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

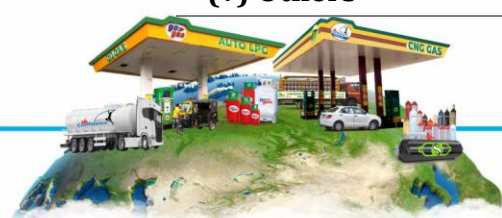
Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total electricity consumption (A)	13166083	8233498
Total fuel consumption (B)	161804	44523
Energy consumption through other sources (C)	6002	15912
Total energy consumption (A+B+C)	13333889	8293933
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	0.0000444	0.0000333
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any. : No

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	NIL	NIL
(ii) Groundwater	NIL	NIL
(iii) Third party water	NIL	NIL
(iv) Seawater / desalinated water	NIL	NIL
(v) Others	NIL	NIL



Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	NIL	NIL
Total volume of water consumption (in kilolitres)	NIL	NIL
Water intensity per rupee of turnover (Water consumed / turnover)	NIL	NIL
Water intensity (optional) – the relevant metric may be selected by the entity	NIL	NIL

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency?

(Y/N) If yes, name of the external agency. No

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation. : Yes

5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format

Parameter	Please specify unit	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Nox	NIL	NIL	NIL
Sox	NIL	NIL	NIL
Particulate matter (PM)	NIL	NIL	NIL
Persistent organic pollutants (POP)	NIL	NIL	NIL
Volatile organic compounds (VOC)	NIL	NIL	NIL
Hazardous air pollutants (HAP)	NIL	NIL	NIL
Others – please Specify	NIL	NIL	NIL



Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

**6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:**

<i>Parameter</i>	<i>Unit</i>	<i>FY 2024-25 (Current Financial Year)</i>	<i>FY 2023-24 (Previous Financial Year)</i>
<b>Total Scope 1 emissions (Break-up of the GHG into CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>, if available)</b>	NIL	NIL	NIL
<b>Total Scope 2 emissions (Break-up of the GHG into CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>, if available)</b>	NIL	NIL	NIL
<b>Total Scope 1 and Scope 2 emissions per rupee of Turnover</b>	NIL	NIL	NIL
<b>Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity</b>	NIL	NIL	NIL

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. NO

**7. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.: No**



### 8. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>Total Waste generated (in metric tonnes)</b>		
Plastic waste (A)	NIL	NIL
E-waste (B)	NIL	NIL
Bio-medical waste (C)	NIL	NIL
Construction and demolition waste (D)	NIL	NIL
Battery waste (E)	NIL	NIL
Radioactive waste (F)	NIL	NIL
Other Hazardous waste. Please specify, if any. (G)	NIL	NIL
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	NIL	NIL
<b>Total (A+B + C + D + E + F + G + H)</b>	<b>NIL</b>	<b>NIL</b>
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b>		
Category of waste	NIL	NIL
(i) Recycled	NIL	NIL
(ii) Re-used	NIL	NIL
(iii) Other recovery operations	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
Category of waste	NIL	NIL
(i) Incineration	NIL	NIL
(ii) Landfilling	NIL	NIL
(iii) Other disposal operations	NIL	NIL
<b>Total</b>	<b>NIL</b>	<b>NIL</b>

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.





**9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.** : CPIL aspires to implement the concept of circular economy by enabling access to innovative resource efficient technology.

**10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:**

CPIL does not have any offices around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.)

Sr. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
NIL	NIL	NIL	NIL

**11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:**

Sr. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
NIL	NIL	NIL	NIL	NIL

### Leadership Indicators



1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>From renewable sources</b>		
Total electricity consumption (A)	NIL	NIL
Total fuel consumption (B)	NIL	NIL
Energy consumption through other sources (C)	NIL	NIL
Total energy consumed from renewable sources (A+B+C)	NIL	NIL
<b>From non-renewable sources</b>		
Total electricity consumption (D)	NIL	NIL
Total fuel consumption (E)	NIL	NIL
Energy consumption through other sources (F)	NIL	NIL
Total energy consumed from non-renewable sources (D+E+F)	NIL	NIL

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

2. Provide the following details related to water discharged

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>Water discharge by destination and level of treatment (in kilolitres)</b>		
(i) To Surface water	NIL	NIL
- No treatment	NIL	NIL
- With treatment - please specify level of Treatment	NIL	NIL
(ii) To Groundwater	NIL	NIL
- No treatment	NIL	NIL
- With treatment - please specify level of Treatment	NIL	NIL
(iii) To Seawater	NIL	NIL



- No treatment	NIL	NIL
- With treatment - please specify level of Treatment	NIL	NIL
(iv) Sent to third-parties	NIL	NIL
- No treatment	NIL	NIL
- With treatment - please specify level of Treatment	NIL	NIL
(v) Others	NIL	NIL
- No treatment	NIL	NIL
- With treatment - please specify level of Treatment	NIL	NIL
Total water discharged (in kilolitres)	NIL	NIL

### 3. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres): Nil

For each facility / plant located in areas of water stress, provide the following information:

- Name of the area
- Nature of operations
- Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	NIL	NIL
(ii) Groundwater	NIL	NIL
(iii) Third party water	NIL	NIL
(iv) Seawater / desalinated water	NIL	NIL
(v) Others	NIL	NIL
Total volume of water withdrawal (in kilolitres)	NIL	NIL
Total volume of water consumption (in kilolitres)	NIL	NIL
Water intensity per rupee of turnover (Water consumed / turnover)	NIL	NIL
Water intensity (optional)- the relevant metric may be selected by the Entity	NIL	NIL



### Water discharge by destination and level of treatment (in kilolitres)

<b>(i) Into Surface water</b>	<b>NIL</b>	<b>NIL</b>
- No treatment	NIL	NIL
- With treatment - please specify level of treatment	NIL	NIL
<b>(ii) Into Groundwater</b>	<b>NIL</b>	<b>NIL</b>
- No treatment	NIL	NIL
- With treatment - please specify level of treatment	NIL	NIL
<b>(iii) Into Seawater</b>	<b>NIL</b>	<b>NIL</b>
- No treatment	NIL	NIL
- With treatment - please specify level of treatment	NIL	NIL
<b>(iv) Sent to third-parties</b>	<b>NIL</b>	<b>NIL</b>
- No treatment	NIL	NIL
- With treatment - please specify level of treatment	NIL	NIL
<b>(v) Others</b>	<b>NIL</b>	<b>NIL</b>
- No treatment	NIL	NIL
- With treatment - please specify level of treatment	NIL	NIL
<b>Total water discharged (in kilolitres)</b>	<b>NIL</b>	<b>NIL</b>

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.





**4. Please provide details of total Scope 3 emissions & its intensity, in the following format:**

<i>Parameter</i>	<i>Unit</i>	<b>FY 2024-25 (Current Financial Year)</b>	<b>FY 2023-24 (Previous Financial Year)</b>
<b>Total Scope 3 emissions (Break-up of the GHG into CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>, if available)</b>	NIL	NIL	NIL
<b>Total Scope 3 emissions per rupee of turnover</b>	NIL	NIL	NIL
<b>Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity</b>	NIL	NIL	NIL
<b>Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity</b>	NIL	NIL	NIL

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

**5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities. : CPIL does not have any offices around ecologically sensitive areas**

**6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:**



Sr. No	Initiative undertaken	Details of the initiative ( <i>Web-link, if any, may be provided along-with summary</i> )	Outcome of the initiative
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**7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link. NIL**

**8. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard-** No significant adverse impact to environment is reported

**9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts. :** 100% of new suppliers are screened on environment and social parameters

**PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.**

### Essential Indicators

**1. a. Number of affiliations with trade and industry chambers/ associations -** In FY 2024-25, CPIL was part of 2 ( two) chambers/ associations.

**b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.**

SR. No.	Name of the trade and industry chambers/ associations
01	World LPG Association
02	Nag Vidarbha Chamber of Commerce

**2. Provide details of corrective action taken or underway on any issues related to anticompetitive conduct by the entity, based on adverse orders from regulatory authorities. -** No such case was lodged.



### Leadership Indicators

SR	Public Policy Advocated	Method Resorted For such advocacy	Whether advocacy available in public domain	Frequency of review by board (quarterly/ half yearly/ annually)	Web link if available
1	NO	-	-	-	-

### PRINCIPLE 8- Businesses should promote inclusive growth and equitable development.

#### Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year. NIL

Name and brief detail of project	Sia notification no	Date of notification	Whether conducted by independent agency	Result communicated in public domain	Relevant web link

### PRINCIPLE 9- Businesses should engage with and provide value to their consumers in a responsible manner.

#### Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback. : Through Committee

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	NIL
Safe and responsible usage	NIL
Recycling and/or safe disposal	NIL



### 3. Number of consumer complaints in respect of the following

	FY (Current Financial Year)	2024-25 Pending resolution at end of year	Remarks	FY (Previous Financial Year)	2023-24 Pending resolution at end of year	Remarks
Data privacy	NIL					
Advertising						
Cyber- security						
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practices						
Other						

### 4. Details of instances of product recalls on account of safety issues: NIL

	Number	Reasons for Recall
Voluntary Recall	NIL	NA
Forced Recall	NIL	NA

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy. : NO

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / serviceSr. : NIL





### PRACTISING COMPANY SECRETARIE'S CERTIFICATE ON DIRECTOR'S NON-DISQUALIFICATION TO THE MEMBERS OF CONFIDENCE PETROLEUM INDIA LIMITED

**To,**

The Members of

**Confidence Petroleum India Limited**

701, Shivai Plaza Premises CHS Ltd.,

Plot No. 79, Marol Ind. Estate, Nr. Mahalaxmi Hotel,

Andheri (E), Mumbai, MH – 400059, India.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s. Confidence Petroleum India Limited** having CIN L40200MH1994PLC079766 and having registered office at 701, Shivai Plaza Premises CHS Ltd., Plot No. 79, Marol Ind. Estate, Nr. Mahalaxmi Hotel, Andheri (E), Mumbai, MH – 400059, India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company and its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for Financial Year ending on 31st March, 2025, have been debarred or disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No	Name of Director	DIN	Date of Appointment	Date of Cessation
01	Nitin Punamchand Khara	01670977	01-10-2004	NA
02	Elesh Khara	01765620	20-02-2004	NA
03	Sumant Jayantilal Sutaria	00298428	20-02-2004	29-09-2024
04	Mansi Manoj Deogirkar	07269038	31-03-2015	NA
05	Vaibhav Pradeep Dedhia	08068912	28-09-2018	NA
06	Vandana Gupta	00013488	28-05-2021	NA
07	Simon Charles Hill	10589571	23-04-2024	NA

Note – Date of appointment of all the directors are original date of appointment as per MCA Records.



Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Place: Nagpur**

**Date: 04/08/2025**

**For Siddharth Sipani & Associates  
Company Secretaries**

**Siddharth Sipani**

**(Proprietor)**

**Memb. No: A28650**

**C. P. No: 11193**

**Peer Review Certificate No. 1789/2022**

**UDIN- A028650G000928615**



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

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

Dear Sirs,  
We, **Nitin Khara** – Managing Director & Chief Executive Officer and **Elesh Khara** – Director and 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 2024-25:

(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 volatile of the Company's code of conduct;

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

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

- (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**  
Place: Nagpur  
Date: 30/05/2025

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



### DECLARATION BY CHIEF EXECUTIVE OFFICER (MD) CODE OF CONDUCT

[Regulation 34(3) read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, **Nitin Khara** – Managing Director & Chief Executive Officer of Confidence Petroleum India Limited, hereby declare that all the members of Board of Directors and Senior Management have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management of the Company for the year ended 31 March 2025.

Sd/-

**Nitin Khara**

**Managing Director and Chief Executive Officer**

Place: Nagpur

Date: 30/05/2025





### AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE

To,  
The Members,  
**Confidence Petroleum India Limited**  
701, Shivai Plaza Premises CHS Ltd., Plot No. 79,  
Marol Ind. Estate, Nr. Mahalaxmi Hotel, Andheri(E), Mumbai - 400059

The Corporate Governance Report prepared by **Confidence Petroleum India Limited** ("the Company"), contains details as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (collectively referred to as 'SEBI Listing Regulations, 2015') ('applicable criteria') with respect to Corporate Governance for the year ended 31st March, 2025. This report is required by the Company for annual submission to the Stock exchange and to be sent to the Shareholders of the Company.

#### MANAGEMENT RESPONSIBILITY

The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, issued by the Securities and Exchange Board of India

#### AUDITOR'S RESPONSIBILITY

Our responsibility is to provide a reasonable assurance in the form of an opinion whether the Company has complied with the condition of Corporate Governance, as stipulated in the SEBI Listing Regulations.

We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.



The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures include but are not limited to verification of secretarial records and financial information of the Company and obtained necessary representations and declarations from directors including independent directors of the Company.

The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

### OPINION

Based on the procedures performed by us as referred above and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, as applicable for the year ended 31st March, 2025.

**For L N J & Associates**  
**Chartered Accountants**

**Sumit V Lahoti**  
**Partner**  
**M. No. 138908**  
**FRN : 135772W**  
**UDIN-25138908BMKXBF7033**  
**DATE - 13/08/2025**



### INDEPENDENT AUDITOR'S REPORT

To the Members of Confidence Petroleum India Limited

Report on the Audit of the Standalone Financial Statements

#### Qualified Opinion

1. We have audited the accompanying standalone financial statements of **Confidence Petroleum India Limited** ('the Company'), which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flow and the Statement of Changes in Equity for the year then ended, and notes to the standalone financial statements, including a summary of the material accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2025, and its profit (including other comprehensive income), its cash flows and the changes in equity for the year ended on that date.

#### Basis for Qualified Opinion

3. a) Refer Note no. 34 to the accompanying standalone financial statements related to non- recognition of additional provident fund liability on revised basic wages.

The practice followed by the Company is not in compliance with ruling of Honourable Supreme Court dated 28th February 2019 wherein definition of "wages" was clarified to be inclusive of "Other allowances". As the Company has not determined this liability from date of ruling up to 31st March 2025, we are unable to ascertain the impact of the same on profit for the year and earlier period and its consequential impact on retained earnings and liabilities.

b) As explained in Note no. 51 of the accompanying financial statement, there is a difference in value of Input tax credit of Goods and Services Tax (GST) as per the Books of accounts of the Company and the amount reflected in GST Network Portal. We are unable to ascertain the impact of the same on profit for the year and earlier period and its consequential impact on retained earnings and assets.



4. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (‘ICAI’) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key Audit Matter

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
6. We have determined the matter described below to be the key audit matters to be communicated in our report.

Key audit matter

Evaluation of impairment of Non-Current Investments.

The Company, as at 31<sup>st</sup> March 2025, has non-current investments of INR 13,370 Lakhs.

Investments are reviewed at the end of each reporting period to determine whether there is any indication of impairment. If such evidence exists, impairment loss is determined and recognized of accounting policies to the standalone financial statements.

The management based on certain estimates and other factors, including related entities future business plans, growth prospects, valuation report from an independent valuer, as described in the said note, management believes that

How our audit addressed the key audit matter

Principal Audit Procedures

Our audit procedures included, but were not limited to, the following:

- Obtaining an understanding of the Management process and identification of impairment indicators and process followed by the management for impairment testing.
- Assessing the methodology used by the management to estimate the recoverability of investment and ensuring that it is consistent with applicable accounting standard.
- Evaluating the appropriateness of the assumptions applied in determining key inputs such as projections, operating costs, long-term growth rates and discount rates, which included assessments based on our knowledge of the Company and the industry;





the realizable amount is higher than the carrying value of the non-current investment due to which this is considered as good and recoverable.

Due to the significance of the carrying amounts of the investment and the significant management judgement involved in carrying out the impairment assessment, this was considered to be a key audit matter of the standalone financial statements.

Further, considering this matter is fundamental to the understanding of the users of the financial statements we draw attention to Note No. 5 to the Standalone Financial Statements.

- Testing the mathematical accuracy of the projections and applying independent sensitivity analysis to some of the key assumptions;
- Evaluating past performance where relevant and assessed historical accuracy of the forecast produced by the management;
- Compared the carrying value of non-current investments with the realizable value determined by the Independent valuer to ensure there is no impairment/ provision required to be recognise
- Assessed that the disclosures made by the management are in accordance with applicable accounting standards
- Considering whether events or transactions that occurred after the balance sheet date but before the reporting date affect the conclusions reached and the associated disclosures;

### Information other than the Financial Statements and Auditor's Report thereon

7. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. However, such other information has not been provided to us for review.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.



### Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

8. The accompanying standalone financial statements have been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the standalone financial statements, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
10. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

### Auditor's Responsibilities for the Audit of the Standalone Financial Statements

11. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.



12. As part of an audit in accordance with Standards on Auditing, specified under section 143(10) of the Act we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

13. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.



14. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
15. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Report on Other Legal and Regulatory Requirements

17. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
18. As required by section 143(3) of the Act based on our audit, we report, to the extent applicable, that:
  - a) We have sought and except for the matters described in the Basis for Qualified Opinion section, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the accompanying standalone financial statements;
  - 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, except for the matter stated in paragraph j (vi) below;
  - c) The standalone financial statements dealt with by this report are in agreement with the books of account;





- d) Except for the possible effects of the matters described in the Basis for Qualified Opinion section, in our opinion, the aforesaid standalone financial statements comply with Ind AS specified under section 133 of the Act;
- e) The matters described in paragraph 3 under the Basis for Qualified Opinion section, in our opinion, may have an adverse effect on the functioning of the Company;
- f) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act;
- g) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial controls with reference to Standalone Financial Statements;
- h) As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.
- i) 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company, as detailed in note no. 37 to the standalone financial statements, has disclosed the impact of pending litigations on its financial position as at 31 March 2025;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2025.
  - iv. a. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities (‘the intermediaries’), with the understanding, whether recorded in writing or otherwise, that the intermediary



shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

- v. The final dividend paid by the Company during the year ended 31 March 2025 in respect of such dividend declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

As stated in Note no. 16 (4) to the accompanying standalone financial statements, the Board of Directors of the Company have proposed final dividend for the year ended 31 March 2025 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has an audit trail feature enabled. While the audit trail at the application level is non-editable, we noted that at the database level it has been enabled through triggers which remain editable. Accordingly, we are unable to comment on whether the audit trail feature has been tampered with at the database level. The audit trail has been preserved by the Company as per the statutory requirements for record retention.



# ANNUAL REPORT

2024 – 2025: Standalone Independent Audit Report



For L NJ & Associates  
Chartered Accountants  
Firm Reg. No. 135772W

For Singhi & Co.  
Chartered Accountants  
Firm Reg no. 302049E

Sumit V Lahoti  
Partner  
Membership no: 138908  
Date: 29 May 2025  
Place: Nagpur  
UDIN: 25138908BMKXAW6957

Sameer Mahajan  
Partner  
Membership no: 123266  
Date: 29 May 2025  
Place: Mumbai  
UDIN: 25123266BMJDNE2223



### **ANNEXURE A REFERRED TO IN PARAGRAPH 19 OF THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF CONFIDENCE PETROLEUM INDIA LIMITED ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025**

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit, and to the best of our knowledge and belief, we report that:

- (i) (a) (A) The Company is in the process to update records showing full particulars, including quantitative details and situation of property, plant and equipment and right of use assets.  
(B) The Company does not have any intangible assets and accordingly, reporting under clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (b) The property, plant and equipment and right of use assets have been physically verified by the management during the year. The company has devised a plan for periodic verification and in our opinion, the frequency of planned verification of the property, plant and equipment is reasonable having regard to the size of the Company and nature of its assets.
- (c) The title deeds of all the immovable properties held by the Company (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in note 4(a) to the standalone financial statements are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year. Further, the Company does not hold any intangible assets.
- (e) No proceedings have been initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended) and rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed as compared to book records.





(b) The Company has been sanctioned a working capital limit in excess of Rs 5 crore by banks based on the security of current assets during the year. The quarterly returns/statements, in respect of the working capital limits have been filed by the Company with such banks and/or financial institutions and such returns/statements are in agreement with the books of account of the Company for the respective periods, which were subject to audit / review

(iii) (a) The Company has made investments in and /or provided loans or advances in the nature of loans, or guarantee, or security to Subsidiaries/Joint Ventures/Associates/Others during the year as per details given below:

Particulars	Guarantees	Investments	Security	Loans	Advances in the nature of loans
Aggregate amount granted/provided during the year					
-Subsidiaries		450			967
-Joint ventures					
-Associates					
-Other Related Parties					4,304
-Others					2,526
Balance outstanding as a balance sheet date in respect of the above case					
-Subsidiaries	9,283	12,875			10,602
-Joint ventures		250			
-Associates		245			
-Other Related Parties					5,004
-Others					4,247

(b) In our opinion, and according to the information and explanations given to us, the investments made, guarantees provided, security given and terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the interest of the Company.



- (c) In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and the payment of the interest has not been stipulated and accordingly, we are unable to comment as to whether the repayments/receipts of principal interest are regular.
- (d) In the absence of stipulated schedule of repayment of principal and payment of interest in respect of loans or advances in the nature of loans, we are unable to comment as to whether there is any amount which is overdue for more than 90 days.
- (e) In respect of loans and advances in the nature of loans granted by the Company, the schedule of repayment of principal and interest has not been stipulated. According to the information and explanation given to us, such loans have not been demanded for repayment as on date.
- (f) The Company has granted loan(s) or advance(s) in the nature of loans which are repayable on demand or without specifying any terms or period of repayment, as per details below:

Particulars	All Parties	Promoters	Related Parties
Aggregate of loans/advances in nature of loan			
- Repayable on demand (A)	19,853	-	15,606
- Agreement does not specify any terms or period of repayment (B)			
<b>Total (A+B)</b>	<b>19,853</b>	<b>-</b>	<b>15,606</b>
Percentage of loans/advances in nature of loan to the total loans	100%	-	78.61%

iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Act in respect of loans and investments made and guarantees and security provided by it, as applicable.

- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there are no amounts which have been deemed to be deposits within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.



(vi) The Central Government has specified maintenance of cost records under sub-section (1) of section 148 of the Act only in respect of specified products of the Company. For such products, we have broadly reviewed the books of account maintained by the Company pursuant to the Rules made by the Central Government for the maintenance of cost records under the aforesaid section, and are of the opinion that, prima facie, the prescribed accounts and records have been made and maintained. However, we have not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.

(vii)(a) In our opinion, and according to the information and explanations given to us, the Company is regular in depositing undisputed statutory dues accrued in books of accounts including goods and services tax, provident fund, income-tax, duty of customs, as applicable, with the appropriate authorities. Sales tax, service tax duty of excise and value added taxes have been repealed by the Government. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute except for the following:

Nature of Statute	Nature of Dues	Forum where dispute is pending	Period to which amount relates	Gross disputed (Including penalty) amount	Amount deposited under protest/adjusted by tax authorities	Amount not deposited
					Rs. In Lakhs	
Income Tax	Income Tax	Commissioner Appeals	FY 2017-18	95	-	95
Income Tax	TDS	Commissioner Appeals	FY 2006-07	7	-	7
Income Tax	Income Tax	Commissioner Appeals	FY 2019-20	94	-	94
Competition Act	Others	Competition Commission of India	FY 2019-20	284	34	250



(viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been previously recorded in the books of accounts.

(ix)(a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender, in those cases where the terms and conditions of the loans have been stipulated.

According to the information and explanations given to us, in respect of loans amounting to Rs. 3,796 Lakhs as at 31 March 2025 the terms of repayment of borrowings and interest thereon has not been stipulated. Further, such loans and interest thereon have not been demanded for repayment as on date.

(b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.

(c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.

(d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short term basis have, prima facie, not been utilised for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) In our opinion and according to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.





(x)(a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments), during the year. Accordingly, reporting under clause 3(x)(a) of the Order is not applicable to the Company.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.

(xi)(a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the period covered by our audit.

(b) According to the information and explanations given to us including the representation made to us by the management of the Company, no report under sub-section 12 of section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014, with the Central Government for the period covered by our audit.

(c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it. Accordingly, reporting under clause 3(xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, all transactions entered into by the Company with the related parties are in compliance with sections 177 and 188 of the Act, where applicable. Further, the details of such related party transactions have been disclosed in the standalone financial statements, as required under Indian Accounting Standard (Ind AS) 24, Related Party Disclosures specified in Companies (Indian Accounting Standards) Rules 2015 as prescribed under section 133 of the Act.

(xiv) (a) In our opinion and according to the information and explanations given to us, the Company has an internal audit system as per the provisions of section 138 of the Act which is commensurate with the size and nature of its business.

(b) We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.



(xv) According to the information and explanation given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and accordingly, reporting under clause 3(xv) of the Order with respect to compliance with the provisions of section 192 of the Act are not applicable to the Company.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clauses 3(xvi)(a), (b) and (c) of the Order are not applicable to the Company.

d) Based on the information and explanations given to us and as represented by the management of the Company, the Group (as defined in Core Investment Companies (Reserve Bank) Directions, 2016) does not have any CIC.

(xvii) The Company has not incurred any cash losses in the current financial year as well as the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly reporting under clause 3(xviii) of the Order is not applicable to the company.

(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the plans of the Board of Directors and management and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

(xx) According to the information and explanations given to us, the Company does not have any unspent amounts towards Corporate Social Responsibility in respect of any ongoing or other than ongoing project as at the end of the financial year. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the Company.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements of the Company.



# ANNUAL REPORT

2024 – 2025: Standalone Independent Audit Report

For L NJ& Associates  
Chartered Accountants  
Firm Reg. No. 135772W

For Singhi & Co.  
Chartered Accountants  
Firm Reg no. 302049E

Sumit V Lahoti  
Partner  
Membership no: 138908  
Date: 29 May 2025  
Place: Nagpur  
UDIN: 25138908BMKXAW6957

Sameer Mahajan  
Partner  
Membership no: 123266  
Date: 29 May 2025  
Place: Mumbai  
UDIN: 25123266BMJDNE2223



### ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE TO THE MEMBERS OF CONFIDENCE PETROLEUM INDIA LIMITED ON THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025.

#### 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 the financial reporting of Confidence Petroleum India Limited as of 31st March 2025 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 based on the internal control with reference to Standalone Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). 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 the 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 Act.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to Standalone Financial Statements of the Company 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") issued by the ICAI and the Standards on Auditing prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Standalone Financial Statements. 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 with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to Standalone Financial Statements.

### Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company's internal financial control with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to Standalone Financial Statements, 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control



with reference to Standalone Financial Statements 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls with reference to Standalone Financial Statements were operating effectively as at 31<sup>st</sup> March, 2025, based on the criteria for internal financial control with reference to Standalone Financial Statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For L NJ& Associates  
Chartered Accountants  
Firm Reg. No. 135772W

For Singhi & Co.  
Chartered Accountants  
Firm Reg no. 302049E

Sumit V Lahoti  
Partner  
Membership no: 138908  
Date: 29 May 2025  
Place: Nagpur  
UDIN: 25138908BMKXAW6957

Sameer Mahajan  
Partner  
Membership no: 123266  
Date: 29 May 2025  
Place: Mumbai  
UDIN: 25123266BMJDNE2223



# ANNUAL REPORT

2024 – 2025: Standalone Financial Statements

## STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025

Particulars	Note No.	(Figures in INR Lacs except otherwise stated)	
		31.03.2025	31.03.2024
<b>Assets</b>			
<b>1. Non-current Assets</b>			
a) Property, plant and equipment	4(a)	58,318	56,078
b) Right-of-use-Assets	4(b)	22,039	20,326
c) Capital work-in-progress	4(c)	3,542	2,148
d) Financial Assets			
i) Investments	5	13,370	12,920
ii) Other Financial Assets	6	5,101	4,701
e) Other Non-current Assets	7	1,221	1,054
<b>Total Non-current Assets</b>		<b>1,03,591</b>	<b>97,227</b>
<b>2. Current Assets</b>			
a) Inventories	8	15,948	11,472
b) Financial assets			
i) Trade receivables	9	23,614	12,675
ii) Cash and cash equivalents	10	14,145	11,835
iii) Bank balances other than cash and cash equivalents	11	218	13,047
iv) Loans	12	19,853	15,405
v) Other Financial assets	13	3,040	4,748
c) Other current assets	14	23,561	19,200
<b>Total Current Assets</b>		<b>1,00,378</b>	<b>88,382</b>
<b>Total Assets</b>		<b>2,03,968</b>	<b>1,85,610</b>
<b>Equity and Liabilities</b>			
<b>3. Equity</b>			
a) Equity Share capital	15	3,322	3,175
b) Other equity	16	1,17,037	1,02,709
<b>Total Equity</b>		<b>1,20,360</b>	<b>1,05,884</b>
<b>4. Non-current liabilities</b>			
a) Financial Liabilities			
i) Borrowings	17	7,452	12,404
ia) Lease Liabilities	18	20,172	17,567
ii) Other Financial liabilities	19	-	1
b) Provisions	20	71	193
c) Deferred Tax Liabilities (Net)	21	560	829
<b>Total Non-current liabilities</b>		<b>28,255</b>	<b>30,993</b>
<b>5. Current liabilities</b>			
a) Financial Liabilities			
i) Borrowings	22	26,934	18,404
ia) Lease Liabilities	23	3,352	3,092
ii) Trade payables	24		
- Total outstanding dues of micro and small enterprises		-	-
- Total outstanding dues of creditors other than micro and small enterprises		4,479	5,737
iii) Other Financial Liabilities	25	17,254	18,685
b) Other current liabilities	26	1,692	1,139
c) Provisions	27	59	-
d) Current Tax Liabilities (Net)	28	1,583	1,676
<b>Total Current liabilities</b>		<b>55,353</b>	<b>48,732</b>
<b>Total Equity and liabilities</b>		<b>2,03,968</b>	<b>1,85,610</b>



# ANNUAL REPORT

2024 – 2025: Standalone Financial Statements

Notes forming part of the Standalone Financial Statements 1-53

For and on behalf of Board of Directors

**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN - L40200MH1994PLC079766

As per our Report of even date attached

**For L N J & Associates**

Chartered Accountants  
FRN 135772W

**For Singhi & Co.**

Chartered Accountants  
FRN 302049E

**NITIN KHARA**

Managing Director  
& CEO

**DIN 01670977**

Date: May 29, 2025  
Place: Nagpur

**ELESH KHARA**

Director  
& CFO

**DIN 01765620**

Date: May 29, 2025  
Place: Nagpur

**PRITY BHABHARA**

Company Secretary &  
CO

**M No. A52365**

Date: May 29, 2025  
Place: Nagpur

**SUMIT V LAHOTI**

Partner

**Membership No.**

138908

Date: May 29 2025  
Place: Nagpur

**SAMEER MAHAJAN**

Partner

**Membership No.**

123266

Date: May 29, 2025  
Place: Mumbai





### STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025

(Figures in INR Lacs except otherwise stated)

Particulars	Note No.	Year ended	
		31.03.2025	31.03.2024
<b>A. Revenue from operations</b>	29	3,02,739	2,52,157
<b>B. Other Income</b>	30	4,113	1,867
<b>C. Total Income (A+B)</b>		<b>3,06,852</b>	<b>2,54,023</b>
<b>D. Expenses</b>			
(a) Cost of materials consumed	31	7,354	6,538
(b) Purchase of stock-in-Trade	32	2,41,108	1,85,074
(c) Changes in inventories of finished goods, stock-in-Trade and Work-in-Progress	33	(3,910)	5,981
(d) Employee Benefit Expense	34	3,917	2,022
(e) Finance costs	35	6,765	6,544
(f) Depreciation and amortization expenses	4	16,069	14,413
(g) Other expenses	36	25,519	20,689
<b>Total Expenses</b>		<b>2,96,821</b>	<b>2,41,260</b>
<b>E. Profit / (Loss) before tax (C-D)</b>		<b>10,030</b>	<b>12,763</b>
<b>F. Tax expense:</b>			
(a) Current tax		2,964	3,897
(b) Earlier Year Adjustments in tax		(391)	147
(c) Deferred tax	21	(282)	(619)
<b>Total Tax Expenses</b>		<b>2,290</b>	<b>3,425</b>
<b>G. Profit / (Loss) for the year (E-F)</b>		<b>7,740</b>	<b>9,338</b>
<b>H. Other comprehensive income</b>		-	-
<b>I) (i) Items that will not be reclassified to profit or loss</b>		53	-
(ii) Income Tax Relating to Items that will not be reclassified to profit or loss		(13)	-
<b>II) (i) Items that will be reclassified to profit or loss</b>		-	-
(ii) Income Tax Relating to Items that will be reclassified to profit or loss		-	-
<b>I. Total other comprehensive income for the year (I+II)</b>		<b>39</b>	-
<b>J. Total comprehensive income for the year (G+H)</b>		<b>7,779</b>	<b>9,338</b>
<b>K. Earnings per share (in INR) Par value of INR 1/- each fully paid up</b>	46		
(1) Basic (INR per Share)		2.36	3.22
(2) Diluted (INR per Share)		2.34	3.04

Notes forming part of the Standalone Financial Statements 1-53



# ANNUAL REPORT

2024 – 2025: Standalone Financial Statements

For and on behalf of Board of Directors

## CONFIDENCE PETROLEUM INDIA LIMITED

CIN - L40200MH1994PLC079766

As per our Report of even date attached

## For L N J & Associates

Chartered Accountants  
FRN 135772W

## For Singhi & Co.

Chartered Accountants  
FRN 302049E

### NITIN KHARA

Managing Director  
& CEO

**DIN 01670977**

Date: May 29, 2025

Place: Nagpur

### ELESH KHARA

Director  
& CFO

**DIN 01765620**

Date: May 29, 2025

Place: Nagpur

### PRITY BHABHARA

Company Secretary &  
CO

**M No. A52365**

Date: May 29, 2025

Place: Nagpur

### SUMIT V LAHOTI

Partner

**Membership No.**

138908

Date: May 29 2025

Place: Nagpur

### SAMEER MAHAJAN

Partner

**Membership No.**

123266

Date: May 29, 2025

Place: Mumbai



Moving with confidence towards a Greener Smarter India.

### Standalone statement of Changes in Equity for the year ended 31<sup>st</sup> March 2025

#### A. Equity Share Capital

For the year ended 31<sup>st</sup> March 25

(Figures in INR Lacs)		
Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
3,175	147	3,322

For the year ended 31<sup>st</sup> March 24

Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
2,840	335	3,175

#### Notes

- Pursuant to the approval granted by the shareholder at the Annual General Meeting held on 30th September, 2022, and BSE & NSE in - principle approval received on 15th December, 2022. Board of Directors of the Company at its meeting held on 29th December, 2022, approved allotment of 2,00,00,000 warrants at a price of Rs. 63.50/- per warrant, convertible into 2,00,00,000 equity shares of Rs. 1/- each, on preferential basis, to the promoter/promoter group and others (i.e. persons/entities not forming part of the promoter and promoter group), in compliance with applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended. Out of this, in previous financial year (23-24) 52,73,000 warrants and in current financial year (24-25) 1,47,27,000 warrants has been converted into equity shares of face value INR 1 each at a premium of 62.50 per share. Total amount of equity share capital issued against the conversion amounts to 53 lacs in previous year and 147 lacs in current financial year.
- During the last financial year (23-24), with due approval from shareholders, company has allotted 2,82,29,120 Equity shares of INR 1 each for consideration Rs 25,011 lacs on a preferential basis by way of private placement to BW VLGC Pte. Ltd.

#### B. Other Equity

(Figures in INR Lacs)

Particulars	Reserves and Surplus				Items of Other Comprehensive Income		Money received against Share Warrant	Total Other Equity
	Securities Premium	Capital Subsidy Reserves	Capital Reserve	Retained Earnings	Remeasurement of Defined Benefit Plans	Revaluation Surplus		
Balance as on 31.03.24	50,093	-	145	49,083	-	1,050	2,338	1,02,709
Amount received against Share Warrants (Refer Note 6 below)	-	-	-	-	-	-	7,014	7,014
Warrants converted into equity shares (Refer Note 4 below)	-	-	-	-	-	-	(147)	(147)
Premium received on allotment of equity shares against conversion of share warrant (Refer Note 4 below)	9,204	-	-	-	-	-	(9,204)	-



# ANNUAL REPORT

2024 – 2025: Standalone Financial Statements

Total Comprehensive Income for the Year	-	-	-	7,740	39	-	-	7,779
Dividend (Refer Note 2 Below)	-	-	-	(318)	-	-	-	(318)
<b>Balance as on 31.03.25</b>	<b>59,297</b>	<b>-</b>	<b>145</b>	<b>56,505</b>	<b>39</b>	<b>1,050</b>	<b>-</b>	<b>1,17,037</b>
<b>Restated Balance as on 31.03.23</b>	<b>22,068</b>	<b>45</b>	<b>145</b>	<b>40,030</b>	<b>-</b>	<b>1,050</b>	<b>3,175</b>	<b>66,514</b>
Amount received against Share Warrants (Refer Note 6 below)	-	-	-	-	-	-	2,511	2,511
Warrants converted into equity shares (Refer Note 4 below)	-	-	-	-	-	-	(53)	(53)
other Premium received on allotment of equity shares against conversion of share warrant (Refer Note 4 below)	3,296	-	-	-	-	-	(3,296)	-
Premium received on allotment of equity shares against preferential allotment (Refer Note 5 below)	24,729	-	-	-	-	-	-	24,729
Total Comprehensive Income for the Year	-	-	-	9,338	-	-	-	9,338
Capital Subsidy W/off (Refer Note 1 Below)	-	(45)	-	-	-	-	-	(45)
Dividend	-	-	-	(285)	-	-	-	(285)
<b>Balance as on 31.03.24</b>	<b>50,093</b>	<b>-</b>	<b>145</b>	<b>49,083</b>	<b>-</b>	<b>1,050</b>	<b>2,338</b>	<b>1,02,709</b>

## Nature and purpose of reserves

### (a) Securities Premium

Securities premium is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Companies Act, 2013

### (b) Capital Reserve

The Company recognizes profit and loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.

### (c) Retained Earnings

This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.

### (d) Revaluation Surplus

This reserve represents revaluation in the value of Property Plant and Equipment of the Company as on balance sheet date.

### (e) Other Comprehensive Income Reserve

Other Comprehensive Income (OCI) represents the amount recognised in other equity consequent to remeasurement of Defined Benefit Plan.





### Note

1. During the previous year (23-24) company has derecognised the capital subsidy reserve of INR 45 lacs in order to comply with Ind AS 20 "Accounting for Government Grants and disclosure of Government Assistants"
2. During the financial year 24-25, the company has paid final dividend of INR 0.10 per share for the financial year 23-24 after approval of the shareholders in the last annual general meeting. Total dividend paid to shareholders for the financial 23-24 is INR 318 lacs.
3. Board of directors have proposed a Final Dividend of INR 0.10 per share for the financial year 2024-25 to be paid upon approval from Shareholders in ensuing Annual General Meeting.
4. Pursuant to the approval granted by the shareholder at the Annual General Meeting held on 30th September, 2022, and BSE & NSE in - principle approval received on 15th December, 2022. Board of Directors of the Company at its meeting held on 29th December, 2022, approved allotment of 2,00,00,000 warrants at a price of Rs. 63.50/- per warrant, convertible into 2,00,00,000 equity shares of Rs. 1/- each, on preferential basis, to the promoter/promoter group and others (i.e. persons/entities not forming part of the promoter and promoter group), in compliance with applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended. Out of this, in previous financial year (23-24) 52,73,000 warrants and in current financial year (24-25) 1,47,27,000 warrants has been converted into equity shares of face value INR 1 each at a premium of 62.50 per share. Total amount of equity share capital issued against the conversion amounts to 53 lacs in previous year and 147 lacs in current financial year.
5. During the previous financial year (23-24), with due approval from shareholders, company has allotted 2,82,29,120 Equity shares of INR 1 each for consideration Rs 25,011 lacs on a preferential basis by way of private placement to BW VLGC Pte. Ltd.
6. The Company has received money against share warrants to the tune of 7,014 lacs against 1,47,27,000 share warrants in current year (24-25) and 2,511 lacs against 52,73,000 share warrants in previous year (23-24)

### Notes forming part of the Standalone Financial Statements 1-53

For and on behalf of Board of Directors

**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN - L40200MH1994PLC079766

As per our Report of even date attached

**For L N J & Associates**

Chartered Accountants  
FRN 135772W

**For Singhi & Co.**

Chartered Accountants  
FRN 302049E

**NITIN KHARA**

Managing Director  
& CEO

**DIN 01670977**

Date: May 29, 2025

Place: Nagpur

**ELESH KHARA**

Director  
& CFO

**DIN 01765620**

Date: May 29,  
2025

Place: Nagpur

**PRITY BHABHARA**

Company Secretary  
& CO

**M No. A52365**

Date: May 29,  
2025

Place: Nagpur

**SUMIT V LAHOTI**

Partner

**Membership No. 138908**

Date: May 29 2025

Place: Nagpur

**SAMEER MAHAJAN**

Partner

**Membership No. 123266**

Date: May 29, 2025

Place: Mumbai



### STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

(Figures in INR Lacs)

Particulars	AS AT	
	31.03.2025	31.03.2024
<b>A Cash Flow from Operating Activities</b>		
Net Profit before Tax as per Statement of Profit and Loss	10,030	12,763
Adjusted for:		
Depreciation	16,069	14,413
Provision for Doubtful Debts	356	1,011
Interest On Lease Liabilities	2,316	2,021
Interest Expenses	4,449	4,523
Gratuity Remeasurement	71	-
Dividend Income	(58)	(58)
Interest Income	(3,275)	(1,628)
Interest Income as per Ind AS 116	(219)	(180)
<b>Operating Profit before Working Capital Changes</b>	<b>29,739</b>	<b>32,864</b>
<b>Adjustment for Working Capital Changes</b>		
Trade receivables	(11,295)	(5,946)
Other Financial assets	1,709	7,409
Other Current assets	(4,361)	(8,265)
Inventories	(4,476)	8,003
Trade Payables	(1,257)	(5,617)
Other Financial liabilities	(1,430)	4,320
Provisions	(95)	193
Other Current liabilities	553	887
Current Tax Liabilities	(362)	(358)
<b>Cash Generated from Operations</b>	<b>8,725</b>	<b>33,491</b>
<b>Income Tax Paid (net)</b>	<b>(2,290)</b>	<b>(4,044)</b>
<b>Net Cash Generated / (Used) from Operating Activities</b>	<b>6,435</b>	<b>29,446</b>
<b>B Cash Flow from Investing Activities</b>		
Payments for purchase of Property Plant & Equipment	(14,914)	(22,611)
Investment in Subsidiaries during the year	(450)	(495)
Current Loans and Advances	(4,447)	(15,405)
Movement in Loans given	(502)	11,821
Movement in long term Advance and other deposits	(167)	15,543
Movement in Balance Other than Cash & Cash Equivalent	12,829	(7,294)
Dividend & Interest Received	3,333	1,867
<b>Net Cash Used in Investing Activities</b>	<b>(4,318)</b>	<b>(16,574)</b>
<b>C Cash Flow from Financing Activities</b>		
Proceeds from Issuance of Share Warrants	7,014	2,511
Preferential allotment of equity shares	-	25,011
Repayment of Lease Liability	(5,631)	(4,707)
Proceeds from Borrowings - Non-current	4,505	5,573
Repayment of Borrowings – Non-current (Incl Current Maturities)	(12,096)	(33,071)
Proceeds of Borrowings - Current (Net)	11,169	5,401
Other long term financial liabilities	-	2,281
Dividend Paid	(318)	(285)
Interest Paid	(4,449)	(4,523)
<b>Net Cash Generated / (Used) in Financing Activities</b>	<b>193</b>	<b>(1,808)</b>
<b>Net Increase in Cash &amp; Cash Equivalents</b>	<b>2,310</b>	<b>11,064</b>
<b>Cash &amp; Cash Equivalents as at the beginning of the year</b>	<b>11,835</b>	<b>771</b>
<b>Cash &amp; Cash Equivalents as at the end of the year</b>	<b>14,145</b>	<b>11,835</b>



# ANNUAL REPORT

2024 – 2025: Standalone Financial Statements

## Notes

### 1. Reconciliation of Cash and Cash Equivalents with the Balance Sheet :

Particular	31.03.2025	31.03.2024
Cash & cash Equivalents (Refer Note 11)	14,145	11,835
	<b>14,145</b>	<b>11,835</b>

\*There is no restriction with regard to cash and cash equivalents as at the end of reporting year and previous year.

2. The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 on Statement of Cash Flows notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended)

### 3. Changes in Liability arising from Financing Activities

(Figures in INR Lacs)			
Particulars	1st April 2024	Cash Flow (Net)	31st March 2025
Borrowings – Non-current (including Current Maturities)	17,588	(7,590)	9,998
Borrowings – Current	13,219	11,169	24,388
<b>Total</b>	<b>30,807</b>	<b>3,579</b>	<b>34,386</b>

Particulars	1st April 2023 (Restated)	Cash Flow (Net)	31st March 2024
Borrowings – Non-current (including Current Maturities)	45,086	(27,498)	17,588
Borrowings – Current	7,818	5,401	13,219
<b>Total</b>	<b>52,904</b>	<b>(22,097)</b>	<b>30,807</b>

## Notes forming part of the Standalone Financial Statements 1-53

For and on behalf of Board of Directors

**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN - L40200MH1994PLC079766

As per our Report of even date attached

**For L N J & Associates**

Chartered Accountants  
FRN 135772W

**For Singhi & Co.**

Chartered Accountants  
FRN 302049E

**NITIN KHARA**

Managing Director  
& CEO

**DIN 01670977**

Date: May 29, 2025

Place: Nagpur

**ELESH KHARA**

Director  
& CFO

**DIN 01765620**

Date: May 29, 2025

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Company Secretary &  
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**M No. A52365**

Date: May 29, 2025

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**SUMIT V LAHOTI**

Partner

**Membership No. 138908**

Date: May 29, 2025

Place: Nagpur

**SAMEER MAHAJAN**

Partner

**Membership No. 123266**

Date: May 29, 2025

Place: Mumbai



### NOTES FORMING PART OF STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

#### Note 1 Company Information

Confidence Petroleum India Limited (the Company) is a BSE and NSE listed entity incorporated in India having registered, office at 701, Shivai Plaza Premises CHS. Ltd, Plot No 79, Marol Industrial Estate, NR Mahalaxmi Hotel, Andheri East, Mumbai, Maharashtra - 400059. The Company is one of leading manufacturers of LPG Cylinders in India along with its repairing activity, prominent supplier of Auto LPG in India with its network of bottling plants and ALDS Stations across India, into Parallel LPG Market by the name of pack cylinder division with GO GAS as its brand, into selling LPG to both domestic and commercial users at competitive rates, into bottling blending /marketing of LPG and also in its Logistic business.

The Board of Directors have approved the financial statements for the year ended 31st March, 2025 and issued the same on 29th May, 2025.

#### Note 2 Material Accounting Policies

The material accounting policies applied by the Company in the preparation of its standalone financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

##### I. Basis of preparation

The Standalone financial statements are presented in Indian Rupees and all values are rounded to the nearest lakhs, except when stated otherwise.

The Standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

The Standalone financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Defined Benefit Plans - planned assets

##### Current / Non-current Classification:

Company has determined current and non-current classification of its assets and liabilities in the financial statements as per the requirement of Ind AS 1 - 'Presentation of Financial Statements', wherever applicable. Based on its assessment, the Company has ascertained its normal operating cycle as 12 months for the purpose of current and non-current classification of its assets and liabilities.

#### II. Summary of Material Accounting policy

##### a) Revenue Recognition

###### i. Sale of Goods/Service

Revenue is recognised upon satisfaction of performance obligation at the amount of transaction price allocated to the performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts, rebates or other similar items in a contract when they are highly probable to be provided. Revenue excludes any amount collected as taxes on behalf of statutory authorities.

The Company recognizes revenue generally at the point in time when the products are delivered to customer or when it is delivered to a carrier for export sale, which is when the control over product is transferred to the customer.

Cylinder deposits received from dealers that have been outstanding for an extended period from whom there has been no transactions made, are booked as service income due to non-compliance of the dealer agreement.

###### ii. Interest Income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.





### iii. Rental income

Rental income arising from operating leases is accounted over the lease period and is included in revenue in the statement of profit or loss.

### iv. Insurance Claim

Insurance Claims are accounted on receipt basis.

## b) Property Plant & Equipment

Freehold land is carried at historical cost.

All other items of property, plant and equipment are stated at historical cost less recoverable tax and accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Property, plant, and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under "Other Non-Current Assets".

### Depreciation methods, estimated useful lives and residual value:

Depreciation is calculated using the written down value method to allocate their cost, net of their residual values, over their estimated useful lives.

The useful lives have been taken as prescribed in Schedule II to the Companies Act, 2013.

The residual value is not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss.

## c) Lease

The company identifies whether any transaction is a lease or have any embedded lease component. The determination of whether an arrangement is a lease is based on the substance of the agreement. The agreement is a lease if fulfilment of it is dependent on the use of a specific asset(s) and the arrangement conveys a right to use the asset or assets, even if the right is not explicitly specified in an agreement.

In case the Company has entered in any agreement as a lessee, it recognizes the right to use of the asset conferred under the arrangement as "Right of Use" as part of Property, Plant & equipment. The discounted cash flows of the all the lease considerations including lease premium, which Company expects to pay during entire non-cancellable period of lease arrangement is taken as initial recognition of asset with corresponding amount as 'lease liabilities. Lease liabilities and Right of Use asset is remeasured or impaired annually based on available variables, using the concept of materiality.

The assets under 'right of use' are depreciated using straight line method over the lease term. Similarly interest as per incremental rate of borrowing is charged to lease liabilities. Lease payments are appropriated towards the lease liabilities.

Lease transactions of low value (less than INR 8,000) or of short duration (less than 12 months) are not recognised and thus rentals paid are charged off to Statement of Profit & Loss.

Lease liabilities are classified as non-current and current based on their due dates of discharging.



### d) Investment in Subsidiary

The investments in subsidiaries are carried in the financial statements at historical cost. Investments are reviewed for impairment as per Ind AS 36 on annual basis, in case there are indicators of impairment.

### e) Impairment of non-financial assets

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. [When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs]. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

### f) Financial Assets & Liabilities

#### i) Financial Assets

##### Initial recognition and measurement

All financial assets are recognised initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial assets. However, trade receivables that do not contain a significant financing component are measured at transaction prices.

##### Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

- Debt instruments at amortised cost
- Debt / equity instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives, and equity instruments at fair value through profit or loss (FVTPL)

##### Impairment of financial assets

The Company assesses on a forward-looking basis the expected credit loss associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

#### ii) Financial Liabilities

##### Initial recognition and measurement

All financial liabilities are recognised initially at fair value.

##### Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

- Financial liabilities at fair value through profit or loss  
Financial liabilities are measured at fair value through profit or loss.
- Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are de-recognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are material and an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.



### g) Foreign currency transactions

#### i) Functional and presentation currency

Items included in the financial statements of the Company are measured in Indian Rupee which is functional and presentation currency

#### ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the date of the transaction. Foreign exchange gain and loss resulting from the settlement of such transactions and from the translation of monetary assets and liabilities foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in other equity if they relate to qualifying cash flow hedges.

Foreign exchange differences arising on borrowings other than above are regarded as an adjustment to borrowing costs and are presented in the statement of profit and loss. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.

### h) Inventories

#### Raw materials, Consumables Stores:

Raw materials /Consumables Stores are valued at cost after providing for cost of obsolescence / depletion. Cost is determined on weighted average basis.

Costs includes, expenses incurred in bringing each product to its present location and condition.

#### Stock in Trade:

Inventories are valued at the lower of cost and net realisable value. Cost is determined on weighted average basis.

Costs includes, expenses incurred in bringing each product to its present location and condition.

#### Finished goods and work in progress

Inventories are valued at the lower of cost and net realisable value.

Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost of direct material is determined on weighted average basis.

For the purpose of valuation of Stock in Trade, Finished Goods and Work in Progress, Net realisable value means the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

### i) Trade Receivable

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business.

### j) Cash & Cash equivalent

Cash and cash equivalent in the balance sheet comprise cash on hand, bank balances and short-term deposits in banks.

### k) Income Taxes

#### Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.



Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

### **Deferred Tax**

Deferred tax is provided using the Balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### **l) Borrowing costs**

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are added to the cost of those assets, until such time as the assets is substantially ready for their intended use. The Company considers a period of twelve months or more as a substantial period. Qualifying assets are assets that necessarily take a substantial period to get ready for their intended use.

Transaction costs in respect of long-term borrowings are amortised over the tenor of respective loans using effective interest method.

All other borrowing costs are expensed in the period in which they are incurred.

### **m) Trade and other payable**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

### **n) Employee Benefit**

#### **Short Term Benefits**

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

#### **Long Term Benefits**

The liabilities for earned leave which are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees





up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

### Post-Employment Benefits

The company operates the following post-employment schemes:

- Defined Contribution plans such as provident fund and employee state insurance scheme
- Defined Benefit plans such as Gratuity

### Defined Contribution Plans

The Company's contribution to provident fund (in case of contributions to the Regional Provident Fund office), and employee state insurance scheme are considered as defined contribution plans, as the Company does not carry any further obligations apart from the contributions made on a monthly basis and are charged as an expense based on the amount of contribution required to be made. "

### Defined Benefit Plans

The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuary using the projected unit credit method."

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss."

Re-measurement gains and losses arising from experience adjustments, changes in actuarial assumptions and return on plan assets (excluding interest income) are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

### Other Benefit Plans

Other employee benefits comprise of compensated absences/leaves. The actuarial valuation is done as per projected unit credit method. The Company allocates accumulated leaves between short term and long term liability based on actuarial valuation as at the end of the period.

## O) Earnings per Share

### Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year.

### Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.



### p) Provisions and Contingent Liabilities / Assets

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognised or accounted.

### q) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operational decision maker monitors the operating results of its business Segments separately for the purpose of making decision about the resources allocation and performance assessment. Segment performance is evaluated based on the profit or loss and is measured consistently with profit or loss in the financial statements. The operating segments have been identified on the basis of the nature of products/ services.

### Note 3 Significant accounting judgements, estimates and assumptions

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies.

The estimates and judgements involve a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

#### Critical estimates and judgements

The areas involving critical estimates or judgements are:

- Estimation of current tax expense and payable
- Estimation of defined benefit obligation
- Recognition of revenue
- Recognition of deferred tax assets for carried forward tax losses
- Impairment of trade receivables and other financial assets

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

#### **Recent pronouncements:**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company



Notes forming parts of Standalone Financial Statements for the year ended March 31, 2025

### Note 4(a) Property Plant & Equipment

Particulars	Land	Buildings	Plants & Equipment	Cylinder	Furniture & Fixtures	Vehicles		Office Equipment		Right of Use Asset	Total
						Vehicles	Heavy Vehicle	Computer	Other		
<b>Gross carrying amount as at April 1, 2024</b>	2,691	21,225	38,963	18,844	120	480	12,600	275	210	0	95,409
Additions	578	3,099	4,751	3,788	5	384	843	44	26	0	13,517
Disposals	0	0	0	0	0	0	0	0	0	0	0
<b>Gross carrying amount as at March 31, 2025</b>	3,269	24,324	43,714	22,631	125	864	13,442	319	236	0	1,08,926
<b>Accumulated depreciation as at April 1, 2024</b>	0	5,178	18,615	9,665	39	421	5,064	246	103	0	39,330
Charge for the year	0	1,657	3,997	2,983	22	44	2,485	36	55	0	11,279
Disposals	0	0	0	0	0	0	0	0	0	0	0
<b>Accumulated depreciation as at March 31, 2025</b>	0	6,835	22,612	12,647	61	465	7,550	282	158	0	50,608
<b>Net carrying amount as at March 31, 2025</b>	3,269	17,490	21,102	9,984	64	399	5,892	38	79	0	58,318
<b>Net carrying amount as at March 31, 2024</b>	2,691	16,048	20,348	9,179	81	59	7,536	30	107	0	56,078



# ANNUAL REPORT

2024 – 2025: Standalone Financial Statements

Particulars	Land	Buildings	Plants & Equipment	Cylinder	Furniture & Fixtures	Vehicles		Office Equipment		Right of Use Asset	Total
						Vehicles	Heavy Vehicle	Computer	Other		
(Figures in INR Lacs)											
Gross carrying amount as at April 1, 2023 (Restated)	2,555	14,194	33,059	14,026	46	474	9,768	244	163	1,620	76,150
Additions	136	7,031	5,904	5,222	74	6	2,832	31	47	0	21,283
Disposals	0	0	0	404	0	0	0	0	0	1,620	2,024
Gross carrying amount as at March 31, 2024	2,691	21,225	38,963	18,844	120	480	12,600	275	210	0	95,409
Accumulated depreciation as at April 1, 2023 (Restated)	0	3,910	14,737	7,356	31	400	2,476	223	43	566	29,742
Charge for the year	0	1,267	3,878	2,318	8	19	2,589	23	61	0	10,163
Disposals	0	0	0	9	0	0	0	0	0	566	575
Accumulated depreciation as at March 31, 2024	0	5,178	18,615	9,665	39	421	5,064	246	103	0	39,330
Net carrying amount as at March 31, 2024	2,691	16,048	20,348	9,179	81	59	7,536	30	107	0	56,078
Net carrying amount as at March 31, 2023 (Restated)	2,555	10,284	18,322	6,670	15	74	7,292	21	120	1,054	46,408

## Note :

- Prior to financial year 23-24, Right of use asset has been clubbed along with Property Plant and Equipment. However, with effect from 1<sup>st</sup> April 2023, the company has decided to present the Right of Use Asset on the face of the Standalone financial statements. **Refer Note No 4(b)** of the Standalone Financial statements.

## Note 4(b) Right of Use Asset

The Company has entered into a lease-agreements with respect to land whereby the company has setup Auto LPG and CNG stations on the respective land on PAN India basis. Generally, the range of lease period is 1-15 years.





- The changes in the carrying value of right-of-use assets as at **March 31, 2025**

Particulars	Category of ROU Asset (Land)
<b>Gross carrying amount as at April 1, 2024</b>	<b>24,576</b>
Additions to ROU Asset	6,502
Disposals	(787)
<b>Gross carrying amount as at March 31, 2025</b>	<b>30,291</b>
<b>Accumulated depreciation as at April 1, 2024</b>	<b>4,250</b>
Depreciation Charge for ROU Asset	4,789
Disposals	(787)
<b>Accumulated depreciation as at March 31, 2025</b>	<b>8,252</b>
<b>Net carrying amount as at March 31, 2025</b>	<b>22,039</b>
<b>Net carrying amount as at April 1, 2024</b>	<b>20,326</b>

- The changes in the carrying value of right-of-use assets as at **March 31, 2024**

Particulars	Category of ROU Asset (Land)
<b>Gross carrying amount as at April 1, 2023 (Restated)</b>	-
Additions to ROU Asset	24,576
Disposals	-
<b>Gross carrying amount as at March 31, 2024</b>	<b>24,576</b>
<b>Accumulated depreciation as at April 1, 2023 (Restated)</b>	-
Depreciation Charge for ROU Asset	4,250
Disposals	-
<b>Accumulated depreciation as at March 31, 2024</b>	<b>4,250</b>
<b>Net carrying amount as at March 31, 2024</b>	<b>20,326</b>
<b>Net carrying amount as at April 1, 2023 (Restated)</b>	-

### Note

- The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

### Lease Liabilities

The break-up of current and non-current lease liabilities as at March 31, 2025 and March 31, 2024 is as follows:

Particulars	As at March 31	
	2025	2024
Current lease liabilities	3,352	3,092
Non-current lease liabilities	20,172	17,567
<b>Total</b>	<b>23,524</b>	<b>20,659</b>



- The movement in lease liabilities during the year ended March 31, 2025 and March 31, 2024 is as follows:

Particulars	As at March 31	
	2025	2024
Balance at Beginning	20,659	694
Additions	6,180	23,344
Interest expense on lease liabilities	2,316	2,021
Deletions	-	(694)
Cash outflow of lease liabilities	(5,631)	(4,707)
Balance at the end	23,524	20,659

As per Ind AS 107 “Financial Instruments”, maturity profile of lease liabilities as at March 31, 2025, are as follows. Refer Note 43 regarding management liquidity risk.

Particulars	As at March 31	
	2025	2024
Year 1	3,352	2,875
Year 2	3,008	2,928
Year 3	2,936	2,515
Year 4	2,711	2,340
Year 5	2,291	2,012
More than 5 years	9,225	7,989
Total	23,524	20,659

### Notes

- The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.
- As a practical expedient, the Company being a lessee elect not to assess whether a rent concession that meets the conditions of lease is a lease modification. The Company has accounted for any change in lease payments resulting from the rent concession in the statement of profit and loss account.
- Disclosures for Some of the key disclosure requirements for lessee involves disclosing amounts relating to the reporting period for the following items:

Particulars	31.03.2025	31.03.2024
Depreciation charge for right-of-use assets	4,789	4,250
Interest expenses on lease liabilities	2,316	2,021
Expenses relating to short term assets accounted on straight line or other systematic basis over lease term	2,243	2,148
Total cash outflow for Leases other than Sale and Leaseback transactions	5,631	4,707
Total cash outflow for Sale and Leaseback transactions leases	-	-
Interest Income recognised on SD given under lease arrangements	219	180
Additions of right-of use assets	6,502	24,576
Carrying value of right-of use assets at the end of the reporting period	22,039	20,326
Gain/(loss) arising from sale and lease back transactions	-	-



Profit & Loss	Total	Balance Sheet	Total
Interest income	219	Security deposit	2,152
Interest expenses	(2,316)	ROU Asset	22,039
Depreciation	(4,789)	Lease liability	(23,524)
Income on discontinuation	-	<b>Total Asset / (Liability)</b>	<b>667</b>
Rental expenses (Short-term)	(2,243)		
<b>Total Income / (Expense)</b>	<b>(9,129)</b>		

State*	No. of Agreements*	* Duration of Repayment	* Beginning of lease	* End of lease	* Monthly Rental Charges	Periodicity*	Related Party*	Buy Back Values considered in Right to use asset*
Karnataka	124	1 Yrs to 15 Yrs	Mar-16	Oct-39	0.13 Lacs to 6.00 Lacs	Monthly	No	-
Madhya Pradesh	7	5 Yrs / 7 Yrs	Feb-19	June-31	0.69 Lacs to 1.94 Lacs	Monthly	No	-
Maharashtra	39	2 Yrs to 10 Yrs	Oct-17	Jan-34	0.2 Lacs to 5.00 Lacs	Monthly	No	-
Rajasthan	5	5 Yrs / 7 Yrs / 10 Yrs	Mar-18	Aug-31	0.34 Lacs to 4.22 Lacs	Monthly	No	-
Tamil Nadu	94	1 Yrs to 15 Yrs	Oct-15	July-36	0.085 Lacs to 7.00 Lacs	Monthly	No	-
Telangana	26	1 Yrs to 10 Yrs	Jun-14	Sep-30	0.13 Lacs to 4.25 Lacs	Monthly	No	-
West Bengal	1	10 Yrs	Apr 20	Apr 30	0.30 Lacs	Monthly	No	-
Andhra Pradesh	1	6 Yrs	May 24	Jan 30	0.65 Lacs	Monthly	No	-

\* Due to huge quantum of lease agreements, the data has been provided in terms of range

### Notes

1. The effective interest rate for lease liabilities is 10%.

### 2. Recognition of Right-of-use assets and Lease liability in accordance with Ind AS 116

The company has applied the Ind AS 116 for recognition of Right-of-use assets and Lease Liabilities as at the date of transition, whereby the Right-of-use asset would be depreciated over the lease term, the interest cost on lease liability would be unwound and charged to finance cost in the statement of profit & loss and the lease rentals actually paid would be charged against lease liability.

3. During the year company has paid for the expenses relating to short term leases / the expense relating to leases of low value assets accounted for applying paragraph 6 which amounts to INR **2,243 lacs**.



### Note 4(c) Capital work in Progress

- Capital work in progress ageing  
As at March 31, 2025

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>Projects in Progress</b>					
ALDS	2,039	-	-	-	2,039
CNG	734	-	-	-	734
PCD	342	-	-	-	342
Bottling	95	126	206	-	427
	<b>3,210</b>	<b>126</b>	<b>206</b>	<b>-</b>	<b>3,542</b>
<b>Projects Temporarily suspended</b>	-	-	-	-	-
<b>Total</b>	<b>3,210</b>	<b>126</b>	<b>206</b>	<b>-</b>	<b>3,542</b>

As at March 31, 2024

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>Projects in Progress</b>					
ALDS	396	-	-	-	396
CNG	1,350	-	-	-	1,350
PCD	70	-	-	-	70
Bottling	126	206	-	-	332
	<b>1,942</b>	<b>206</b>	<b>-</b>	<b>-</b>	<b>2,148</b>
<b>Projects Temporarily suspended</b>	-	-	-	-	-
<b>Total</b>	<b>1,942</b>	<b>206</b>	<b>-</b>	<b>-</b>	<b>2,148</b>

- Movement in Capital work in Progress as at

March 31 2025

Particulars	Amount
Carrying amount as at April 1, 2024	2,148
Additions	8,731
Capitalized	(7,337)
Carrying amount as at March 31, 2025	3,542

March 31 2024

Particulars	Amount
Carrying amount as at April 1, 2023 (Restated)	3,620
Additions	8,279
Capitalized	(9,752)
Carrying amount as at March 31, 2024	2,148





### Note 5 Non-current Investments

(Figures in INR Lacs)

Shares held in the Company			AS AT			
			31.03.2025	31.03.2024	31.03.2025	31.03.2024
<b>Investment measured at Cost</b>						
(a)	Investment Instruments	in Equity				
	i. Investment Companies	in Subsidiary				
	• Quoted					
	Confidence Futuristic Energtech Ltd. Par value of INR 5 (5), each fully paid up		1,54,79,600 (61.87%)	1,54,79,600 (61.87%)	8,350	8,350
					<b>8,350</b>	<b>8,350</b>
	• Unquoted					
	Hemkunt Petroleum Ltd Par value of INR 10/- (10), each fully paid		2,00,000 (100%)	2,00,000 (100%)	66	66
	Taraa LPG Bottling Pvt Ltd Par value of INR 10/- (10), each fully paid		10,000 (100%)	10,000 (100%)	1	1
	Agwan Coach Pvt Ltd Par value of INR 10/- (10), each fully paid		1,00,000 (100%)	1,00,000 (100%)	10	10
	Confidence Go Gas Ltd Par value of INR 10/- (10), each fully paid		50,000 (100%)	50,000 (100%)	30	30
	Keppy Infrastructure Developers Pvt Ltd Par value of INR 10/- (10), each fully paid		10,000 (100%)	10,000 (100%)	1	1
	Unity Cylinders & Equipment Pvt Ltd Par value of INR 10/- (10), each fully paid		10,000 (100%)	10,000 (100%)	301	301
	Confidence Technologies Pvt Ltd Par value of INR 10/- (10), each fully paid.		10,00,000 (100%)	10,00,000 (100%)	490	490
	SV Engineering Equipments Pvt Ltd Par value of INR 10/- (10), each fully paid		10,000 (100%)	10,000 (100%)	682	682
	Chhattisgarh Gaspoint Bottling Pvt Ltd Par value of INR 10/- (10), each fully paid		50,000 (50%)	50,000 (50%)	39	39
	Nine Infra Projects Pvt Ltd Par value of INR 10/- (10), each fully paid.		5,000 (50%)	5,000 (50%)	63	63
	Blueflame Industries Pvt Ltd Par value of INR 10/- (10), each fully paid.		3,75,000 (75%)	3,75,000 (75%)	134	134
	Papusha Gases Pvt Ltd Par value of INR 10/- (10), each fully paid.		2,20,800 (100%)	2,20,800 (100%)	22	22
	UMA Gaspoint Bottling Pvt Ltd Par value of INR 10/- (10), each fully paid.		96,000 (100%)	96,000 (100%)	46	46



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Jaypore Blueflames Pvt. Ltd. Par value of INR 10 (10), each fully paid	5,000 (50%)	5,000 (50%)	214	214
Suraj Cylinders Pvt. Ltd. Par value of INR 10 (10), each fully paid	5,000 (50%)	5,000 (50%)	43	43
Pt Surya Go Gas Indonesia Par value of INR 10 (10), each fully paid	840 (70%)	840 (70%)	1,614	1,614
Punjab Petroleum Corp. Ltd Par value of INR 10/- each fully paid	22,50,070 (100%)	-	450	-
<b>Investment in Partnership Firm</b>				
M/s Sneha Petroleum Bangalore	- (90%)	- (90%)	270	270
M/s North East Cylinders	- (50%)	- (50%)	50	50
			<b>4,526</b>	<b>4,076</b>
<b>ii. Investment in Joint Ventures</b>				
Bw Confidence Enterprises Pvt Ltd Par value of INR 10/- (10), each fully paid	25,00,000 (50%)	25,00,000 (50%)	250	250
			<b>250</b>	<b>250</b>
<b>Investment measured at Cost</b>				
<b>iii. Investment in Associate Companies</b>				
Evershine Petroleum Ltd Par value of INR 100/- (100), each fully paid	26,195 (49%)	26,195 (49%)	245	245
			<b>245</b>	<b>245</b>
<b>Total</b>			<b>13,370</b>	<b>12,920</b>
Aggregate value of quoted investments at cost	-	-	8,350	8,350
Aggregate value of quoted investments at market value	-	-	<b>11,644</b>	<b>16,346</b>
Aggregate value of quoted investments at carrying value	-	-	<b>8,350</b>	<b>8,350</b>
Aggregate value of unquoted investments at cost	-	-	<b>5,020</b>	<b>4,570</b>
Aggregate value of unquoted investments at carrying value	-	-	<b>5,020</b>	<b>4,570</b>
Aggregate amount of impairment in value of Investment	-	-	-	-

## Note

1. The bracket indicates figures of previous period.
2. During the financial year 24-25, the Company acquired 22,50,070 equity shares of Punjab Petroleum Corporation Limited of ₹10 each, representing 100% of the paid-up share capital. Consequently, Punjab Petroleum Corporation Limited has become a wholly-owned subsidiary of the Company effective from the date of acquisition.
3. During previous year, to cater the demand for LPG bottling in southern region, company has invested in Evershine Petroleum Ltd for Rs 245 lakhs in exchange of 49% equity stake in the company.



4. Company has entered into multiple definitive agreements with BW LPG Limited and Ganesh Benzoplast Limited on 30th November 2024 for transaction of capital subscription and formation of joint venture for various business expansion projects proposed to be undertaken. Consequent to which the company has invested in BW Confidence Enterprises Pvt Ltd for Rs 250 lakhs in exchange of 50% equity stake in the company

5. Disclosure pertaining to investment in partnership which are the subsidiaries of the company, are as follows

### March 31 2025

Name of Partnership Firm	Name of Partners	Capital Amount (INR IN lacs)	Total Capital (INR in lacs)	% share of profit / (loss) in Partnership Firm
North East Cylinders	Confidence Petroleum India Limited	50	100	50.00%
	Binod Mitruka	17		16.67%
	Paras Kumar Agarwal	17		16.67%
	Seema Agarwal	16		16.66%
Sneha Petroleum	Confidence Petroleum India Limited	270	300	90.00%
	Nitin Khara	30		10.00%

### March 31 2024

Name of Partnership Firm	Name of Partners	Capital Amount (INR IN lacs)	Total Capital (INR in lacs)	% share of profit / (loss) in Partnership Firm
North East Cylinders	Confidence Petroleum India Limited	50	100	50.00%
	Binod Mitruka	17		16.67%
	Paras Kumar Agarwal	17		16.67%
	Seema Agarwal	16		16.66%
Sneha Petroleum	Confidence Petroleum India Limited	270	300	90.00%
	Nitin Khara	30		10.00%

### Note 6 Other Financial Asset (Non-Current)

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>Measured at Cost</b>		
<b>Considered good -Unsecured</b>		
Security Deposit given for Right to use Assets as per Ind AS 116	1,857	1,813
<b>Bank deposits with more than 12 months maturity</b>		
Earmarked balances with banks	-	-
Deposit with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	1,250	1,120
Repatriation restrictions, if any, in respect of cash and bank balances.	-	-
Others	-	563
<b>Disputed under Protest</b>	-	34
<b>Others Receivables and Security Deposit</b>	1,994	1,171
<b>Total</b>	<b>5,101</b>	<b>4,701</b>



### Note 7 Other Non-Current Assets

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>Capital Advances (Refer Note no 2 below)</b>	449	35
<b>Advances other than capital advances</b>		
Others	738	1,018
<b>Disputed under Protest (Refer Note no 1 below)</b>	34	-
<b>Total</b>	<b>1,221</b>	<b>1,054</b>

#### Note

1. Deposit given to Competition Commission of India of INR 34 lacs in respect of dispute **Refer Note 37 (2)** of the standalone financial statements.
2. In current financial year, Capital Advances includes amount of **INR 381 lacs** towards purchase / leasing of Land in Karnataka & Maharashtra state.

### Note 8 Inventories

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
Raw Materials	1,030	964
Work in Progress	631	1,366
Finished Goods	1,526	1,736
Stock in Trade ( <b>Refer Note 4 below</b> )	12,262	7,407
Consumables	499	-
<b>TOTAL</b>	<b>15,948</b>	<b>11,472</b>

#### Note

1. Raw Material Valued at cost (calculated on weighted average basis)
2. Stock in Trade valued at Lower of Cost (calculated on weighted average basis) or Net Realizable Value.
3. Work in progress and finished goods valued at Lower of Cost (**Refer material accounting policy Note No. 2(h)**) or Net Realizable Value.
4. Stock in Trade includes Stock in Transit of INR 1,464 lacs as at 31<sup>st</sup> March 2025 and INR 1,814 as at 31<sup>st</sup> March 2024.

### Note 9 Trade Receivable (Current)

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>Considered good – Secured</b>	-	-
<b>Considered good – Unsecured</b>	23,825	12,847
<b>Have significant increase in Credit Risk</b>	-	-
<b>Credit Impaired</b>	-	-
	<b>23,825</b>	<b>12,847</b>
Less: Allowances for expected credit loss (ECL)	(210)	(172)
<b>Total</b>	<b>23,614</b>	<b>12,675</b>

#### Note

1. The company adopted a simplified approach where an entity does not separately track changes in credit risk. For trade receivable and contract assets under Ind AS 115, the company do not contain any significant financing component.





### 2. Movement in Allowance for credit loss of receivable is as below:

Particulars	Year ended March 31st 2025	Year ended March 31st 2024
Balance at the beginning of the year	172	-
Charge/(release) during the year	38	172
Utilized during the year	-	-
<b>Balance at the end of the year</b>	<b>210</b>	<b>172</b>

### 3. Trade Receivable Ageing Schedule

Particulars	Not Due	Unbilled	Outstanding for following periods from bill date of payment - March 31, 2025					Total
			<6 Months	6M-1 Year	1-2 Years	2-3 Years	>3 Years	
i) Undisputed Trade receivables - considered good - Unsecured	-	-	19,409	3,223	272	876	44	<b>23,824</b>
Less: Loss Allowance								<b>(210)</b>
<b>Net</b>								<b>23,614</b>

Particulars	Not Due	Unbilled	Outstanding for following periods from bill date of payment - March 31, 2024					Total
			<6 Months	6M-1 Year	1-2 Years	2-3 Years	>3 Years	
i) Undisputed Trade receivables - considered good - Unsecured	-	214	11,394	-	1,078	98	64	<b>12,847</b>
Less: Loss Allowance								<b>(172)</b>
<b>Net</b>								<b>12,675</b>

4. In the absence of due date of payment, the ageing is computed and prepared from the date of transaction.

### Note 10 Cash and Cash Equivalents

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>Balances With Banks (of the nature of Cash and Cash equivalents)</b>		
<b>Balances with Banks</b>		
In current accounts	1,382	1,319
In Paytm / Upi	210	90
In Credit Card / Petrocards	45	11
<b>Cash on Hand</b>	<b>630</b>	<b>399</b>
<b>Fixed Deposit Receipt (having original maturity of less than 3 month from the date of deposit) (Refer Note no. 2 below)</b>	<b>11,878</b>	<b>10,016</b>
<b>Cash and Cash Equivalents</b>	<b>14,145</b>	<b>11,835</b>



### Note

1. Cash and bank balances are denominated and held in Indian Rupees.
2. The money received from BW VLGC Pte. Ltd. towards preferential allotment of shares and against share warrants has been temporarily invested as fixed deposit receipts with the bank. As and when there will be capex requirement for CNG, Bottling and packed LPG project, it shall be utilized towards the same.
3. The details pertaining to the utilization of the amount received against preferential allotment to BW VLGC Pte. Ltd. is provided below:

Sr. No.	Item Head	Amount as proposed in the Offer Document in INR Lacs	Amount Utilised	Unutilised amount in INR Lacs	Type of instrument and name of the entity invested in	Amount invested (Rs. In Lacs)
1	ALDS Project	7,500	4,665	2,835	FDR	9,466
2	CNG Project	7,500	4,305	3,195		
3	PCD Project	7,500	4,524	2,976		
4	General Corporate Purpose	2,511	2,051	460		
	<b>Total</b>	<b>25,011</b>	<b>15,546</b>	<b>9,466</b>	-	<b>9,466</b>

### Note 11 Bank balances other than Cash and Cash Equivalents

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>Fixed Deposit Receipt (Against Letter of Credit, Bank Guarantee / Margin Money / Others)</b>		
Earmarked balances with banks	-	-
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments.	218	750
Bank Deposits other than above (Refer Note no. 2 below)	-	12,297
<b>Total</b>	<b>218</b>	<b>13,047</b>

### Notes

1. Balances with banks are denominated and held in Indian Rupees.
2. The money received from BW VLGC Pte. Ltd. towards preferential allotment of shares and against share warrants has been temporarily invested as fixed deposit receipts with the bank. As and when there will be capex requirement for CNG, Bottling and packed LPG project, it shall be utilized towards the same.
3. During the financial year, in December 2024, BW VLGC Pte. Ltd., a shareholder of the Company, transferred all of its shares to BW LPG Infrastructure DMCC.



### Note 12 Loans (Current)

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>Loans to Related Parties – Considered good - Unsecured</b>	15,606	13,685
Less: Allowance for bad and doubtful loans	-	-
	<b>15,606</b>	<b>13,685</b>
<b>Other Loans – Considered Good - Unsecured</b>	4,247	1,720
Less: Allowance for bad and doubtful loans	-	-
	<b>4,247</b>	<b>1,720</b>
<b>Total</b>	<b>19,853</b>	<b>15,405</b>

### Notes

- Loans are non-derivative financial assets which generate a fixed interest income for the Company. The carrying value may be affected by changes in the credit risk of the counterparties.
- Current loans to related parties pertain to funds advanced for business purpose.
- The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediaries shall, whether, directly or indirectly lend or invest in other persons / entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- Additional disclosures related to Loans given to related party that are: (a) repayable on demand; and (b) without specifying any terms or period of repayment.

Type of Borrower	As at March 31 <sup>st</sup> 2025		As at March 31 <sup>st</sup> 2024	
	Amount of loan outstanding	Percentage to the Total Loans	Amount of loan outstanding	Percentage to the Total Loans
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	15,606	78.61%	13,685	88.83%

- All the above loans and advances have been given for business purposes.



### Note 13 Other Financial Assets (Current)

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>Measured at Cost</b>		
<b>Considered good -Unsecured</b>		
Security Deposit given for Right to use Assets as per Ind AS 116	295	184
Advances and other deposits Recoverable	2,364	4,123
Disputed Advance Recoverable ( <b>Refer Note No.1 below</b> )	717	717
	<b>3,376</b>	<b>5,023</b>
<b>Less: Loss Allowance</b>	<b>(336)</b>	<b>(275)</b>
<b>Total</b>	<b>3,040</b>	<b>4,748</b>

#### Note

- The company has filed suit before Honorable Civil Judge, Senior Division, Nagpur against one of the foreign supplier for its inability to supply material on vide June 09 2024 and raised a claim of INR 2,075 lacs. However the case is dismiss due to Jurisdiction concern. The company is in process of filing case against the supplier in the appropriate forum after considering the legal opinion on jurisdiction of the case.

### Note 14 Other Current Assets

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2025
<b>Advances other than Capital advances</b>		
Advances to Related Parties	4,898	2,161
Advance for Raw Material	10,536	9,675
Other Advances ( <b>Refer Note 1 below</b> )	-	50
Balance with Government Authorities	8,037	7,125
Prepaid Expenses	90	189
<b>Total</b>	<b>23,561</b>	<b>19,200</b>

#### Note

- It represents amount paid towards acquisition of a company.

### Note 15 Equity Share Capital

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>Authorized Share Capital</b>		
35,75,00,000 (31.03.2024: 35,75,00,000) equity shares of Par value of ₹ 1/- each	3,575	3,575
<b>Issued, Subscribed &amp; Fully Paid Up</b>		
33,22,41,043 (March 24 : 31,75,14,043) equity shares of Par value of ₹ 1/- each fully paid up	3,322	3,175
<b>Total</b>	<b>3,322</b>	<b>3,175</b>



### Notes

#### 1. Reconciliation of the number of shares outstanding at the beginning and at the end of the financial year.

Particulars	As at March 31st 2025		As at March 31st 2024	
	No.	Amount	No.	Amount
At the beginning of the year	31,75,14,043	3,175	28,40,11,923	2,840
Add: Shares issued towards preferential allotment	-	-	2,82,29,120	282
Add: Warrants converted into Equity shares	1,47,27,000	147	52,73,000	53
<b>Outstanding at the end of the year</b>	<b>33,22,41,043</b>	<b>3,322</b>	<b>31,75,14,043</b>	<b>3,175</b>

#### 2. Rights, Preferences and Restrictions attached to shares

The Company has only one class of equity shares having face value of Rs. 1 each and the holder of the equityshare is entitled to one vote per share. The dividend proposed by Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend if any. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in proportion to the number of equity shares held.

3. Pursuant to the approval granted by the shareholder at the Annual General Meeting held on 30th September, 2022, and BSE & NSE in - principle approval received on 15th December, 2022. Board of Directors of the Company at its meeting held on 29th December, 2022, approved allotment of 2,00,00,000 warrants at a price of INR 63.50/- per warrant, convertible into 2,00,00,000 equity shares of Rs. 1/- each, on preferential basis, to the promoter/promoter group and others (i.e. persons/entities not forming part of the promoter and promoter group), in compliance with applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended. Out of this, during the previous year (23-24) 52,73,000 warrants and in current financial year (24-25) 1,47,27,000 warrants has been converted into equity shares of face value INR 1 each at a premium of INR 62.50 per share. Total amount of equity share capital issued against the conversion amounts to INR 53 lacs (in FY 23-24) and INR 147 lacs (in FY24-25), against which securities premium of INR 3,296 lacs (in FY 23-24) and INR 9,204 (in FY 24-25) has been accounted for.

4. During the previous financial year (23-24), with due approval from shareholders, company has allotted 2,82,29,120 Equity shares of INR 1 each at a premium of INR 87.60/- per share for consideration Rs 25,011 lacs on a preferential basis by way of private placement to BW VLGC Pte. Ltd.

#### 5. Details of Shares Holders holding more than 5%

Name of the shareholder	Total shares held – 2025		Total shares held - 2024	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Gas Point Petroleum India Ltd	7,08,60,975	21.33	7,08,60,975	22.32
BW VLGC Pte. Ltd.	-	-	2,82,29,120	8.89
BW LPG Infrastructure DMCC	2,82,29,120	8.50	-	-
Nitin P Khara	2,35,32,987	7.08	2,35,32,987	7.41
Essen LPG Bottling Pvt Ltd	3,04,37,981	9.16	2,29,62,981	7.23





6. During the financial year, in December 2024, BW VLGC Pte. Ltd., a shareholder of the Company, transferred all of its shares to BW LPG Infrastructure DMCC.

Pursuant to the issuance of share warrants during the year, its percentage holding in the paid-up equity share capital of the Company has decreased from 8.89% to 8.50%.

### 7. Details of Shareholding of Promoters in the company As on March 31<sup>st</sup> 2025

Equity shares of Rs 1/- each fully paid

Sr. No.	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the Year	% of Total Shares	% Change during the year
1	Nitin Khara	2,35,32,987	0	2,35,32,987	7.08%	0%
2	Elesh Khara	96,21,251	0	96,21,251	2.90%	0%
3	Gas Point Petroleum India Limited	7,08,60,975	0	7,08,60,975	21.33%	0%
4	Khara Software Services Limited	76,00,000	0	76,00,000	2.29%	0%
5	NNV Finance Limited	49,53,040	0	49,53,040	1.49%	0%
6	Essen LPG Bottling Pvt Ltd	2,29,62,981	74,75,000	3,04,37,981	9.16%	32.55%
7	Confidence LPG Bottling Pvt Ltd	1,11,45,698	0	1,11,45,698	3.35%	0%
8	Alpa Khara	54,86,750	0	54,86,750	1.65%	0%
9	Vipin Khara	3,80,000	0	3,80,000	0.11%	0%
10	Harsha Khara	44,77,456	0	44,77,456	1.35%	0%
11	Neela Khara	23,01,855	0	23,01,855	0.69%	0%
12	Rasilaben Khara	29,69,698	0	29,69,698	0.89%	0%
13	Nalin Khara	1,16,11,044	0	1,16,11,044	3.49%	0%
14	Ilesh Khara HUF	2,96,000	0	2,96,000	0.09%	0%

### Details of Shares held by Promoters: -As at March 31, 2024

Equity shares of Rs 1/- each fully paid

Sr. No.	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the Year	% of Total Shares	% Change during the year
1	Nitin Khara	2,35,32,987	0	2,35,32,987	7.41%	0%
2	Elesh Khara	96,21,251	0	96,21,251	3.03%	0%
3	Gas Point Petroleum India Limited	7,08,60,975	0	7,08,60,975	22.32%	0%
4	Khara Software Services Limited	76,00,000	0	76,00,000	2.39%	0%
5	NNV Finance Limited	49,53,040	0	49,53,040	1.56%	0%
6	Essen LPG Bottling Pvt Ltd	1,94,37,981	35,25,000	2,29,62,981	7.23%	18.13%
7	Confidence LPG Bottling Pvt Ltd	1,10,00,380	1,45,318	1,11,45,698	3.51%	1.32%
8	Alpa Khara	54,86,750	0	54,86,750	1.73%	0%
9	Vipin Khara	3,80,000	0	3,80,000	0.12%	0%
10	Harsha Khara	44,77,456	0	44,77,456	1.41%	0%
11	Neela Khara	23,01,855	0	23,01,855	0.72%	0%
12	Rasilaben Khara	29,69,698	0	29,69,698	0.94%	0%
13	Nalin Khara	1,16,11,044	0	1,16,11,044	3.66%	0%
14	Ilesh Khara HUF	2,96,000	0	2,96,000	0.09%	0%



8. Terms of Share Warrants issued, converted and pending conversion into equity shares along with the earliest date of conversion in descending order starting from the farthest such date

PARTICULARS	Due date of conversion	No. of warrants with conversion ratio of one equity share against one warrant of par value of INR 1/- each fully paid up			Total Value of Warrant issued (Issue price of INR 63.50/- {1/- par value + 62.50/- premium})		
		Total allotment (In unit Nos)	Converted till 31.03.2024 (In unit Nos)	Converted in FY 24-25 (In unit Nos)	Total allotment (In lacs)	Converted till 31.03.2024 (In lacs)	Converted in FY 24-25 (In lacs)
ESSEN LPG BOTTLING PVT LTD	28-06-2025	1,10,00,000	35,25,000	74,75,000	6,985	2,238	4,747
JITENDRA JAIN	28-06-2025	25,000	-	25,000	16	-	16
MEENAKSHI AGARWAL	28-06-2025	98,000	-	98,000	62	-	62
AMIT HARIPRASAD KARIWALA	28-06-2025	98,000	98,000	-	62	62	-
PAYAL SHYAM AGARWAL	28-06-2025	98,000	-	98,000	62	-	62
ABHISHEKH BHUTRA	28-06-2025	1,47,000	-	1,47,000	93	-	93
ANKIT MODI	28-06-2025	2,93,500	-	2,93,500	186	-	186
RATIRAJ TIBRIWAL	28-06-2025	1,95,500	-	1,95,500	124	-	124
SUNIL KUMAR BAGARIA	28-06-2025	1,95,500	1,95,500	-	124	124	-
JITENDRA KUMAR BHAGAT	28-06-2025	3,91,000	3,91,000	-	248	248	-
OCULUS CAPITAL GROWTH FUND	28-06-2025	2,93,500	1,33,500	1,60,000	186	85	102
ANKIT SONKHIYA	28-06-2025	1,47,000	-	1,47,000	93	-	93
PRANAVM SHAH	28-06-2025	4,89,000	-	4,89,000	311	-	311
YOGITA GANDHI	28-06-2025	35,20,000	-	35,20,000	2,235	-	2,235
CHOICE STRATEGIC ADVISORS LLP	28-06-2025	13,67,000	-	13,67,000	868	-	868
MBRD INVESTMENT	28-06-2025	5,87,000	-	5,87,000	373	-	373
UJJWAL BHORKAR	28-06-2025	50,000	50,000	-	32	32	-
YASH JITENDRA JAIN	28-06-2025	25,000	-	25,000	16	-	16
NEHA SATISH CHANDAK	28-06-2025	50,000	-	50,000	32	-	32
HIRAL YATIN KHARA	28-06-2025	50,000	-	50,000	32	-	32
QUANT MUTUAL FUND	28-06-2025	8,80,000	8,80,000	-	559	559	-
<b>Total</b>		<b>2,00,00,000</b>	<b>52,73,000</b>	<b>1,47,27,000</b>	<b>12,700</b>	<b>3,348</b>	<b>9,352</b>



### Note 16 Other Equity

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>(a) Securities Premium</b>		
Opening Balance	50,093	22,068
Add: Premium received on allotment of equity shares against preferential allotment <b>(Refer Note No. 6 below)</b>	-	24,729
Add: Premium received against allotment of equity shares against conversion of share warrants <b>(Refer Note No. 5 below)</b>	9,204	3,296
<b>Closing Balance</b>	<b>59,297</b>	<b>50,093</b>
<b>(b) Capital Subsidy Reserves</b>		
Opening Balance	0	45
Add: Additions during the year	-	-
Less: Write off during the year <b>(Refer Note No. 2 below)</b>	-	(45)
<b>Closing Balance</b>	<b>0</b>	<b>0</b>
<b>(c) Capital Reserve</b>		
Opening Balance	145	145
Add: Additions during the year	-	-
<b>Closing Balance</b>	<b>145</b>	<b>145</b>
<b>(d) Revaluation Surplus</b>		
Opening Balance	1,050	1,050
Add: Additions during the year	-	-
<b>Closing Balance</b>	<b>1,050</b>	<b>1,050</b>
<b>(e) Money received against Share Warrant</b>		
Opening Balance	2,338	3,175
Add: Amount received against share warrants <b>(Refer Note No. 7 below)</b>	7,014	2,511
Less: Warrants converted into equity shares <b>(Refer Note No. 5 below)</b>	(147)	(53)
Less: Transfer to Securities Premium upon conversion of Warrant in Equity Shares <b>(Refer Note No. 5 below)</b>	(9,204)	(3,296)
<b>Closing Balance</b>	<b>0</b>	<b>2,338</b>
<b>(f) Retained Earnings</b>		
Opening Balance	49,083	40,030
Add: Profit for the period	7,740	9,338
Less: Dividend Paid for FY 22-23 and FY 23-24 <b>(Refer Note No. 3 below)</b>	(318)	(285)
<b>Closing Balance</b>	<b>56,505</b>	<b>49,083</b>
<b>(g) Other Comprehensive Income Reserve</b>		
Opening Balance	-	-
Add: Additions during the year	39	-
<b>Closing Balance</b>	<b>39</b>	<b>-</b>
<b>Total (a+b+c+d+e+f+g)</b>	<b>1,17,037</b>	<b>1,02,709</b>



**Note :**

**1. Nature and purpose of reserves**

**(a) Securities Premium**

Securities premium is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Companies Act, 2013

**(b) Capital Reserve**

The Company recognizes profit and loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.

**(c) Retained Earnings**

This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.

**(d) Revaluation Surplus**

This reserve represents revaluation in the value of Property Plant and Equipment of the Company as on balance sheet date.

**(e) Other Comprehensive Income Reserve**

Other Comprehensive Income (OCI) represents the amount recognised in other equity consequent to re-measurement of Defined Benefit Plan.

2. During the previous year company has derecognised the capital subsidy reserve of INR 45 lacs in order to comply with Ind AS 20 "Accounting for Government Grants and disclosure of Government Assistants"
3. During the financial year 24-25, the company has paid final dividend of INR 0.10 per share for the financial year 23-24 after approval of the shareholders in the last annual general meeting. Total dividend paid to shareholders for the financial 23-24 is INR 318 lacs.
4. Board of directors have proposed a Final Dividend of INR 0.10 per share for the financial year 2024-25 to be paid upon approval from Shareholders in ensuing Annual General Meeting.
5. Pursuant to the approval granted by the shareholder at the Annual General Meeting held on 30th September, 2022, and BSE & NSE in - principle approval received on 15th December, 2022. Board of Directors of the Company at meeting held on 29th December, 2022, approved allotment of 20000000 warrants at a price of INR 63.50/- per warrant, convertible into 20000000 equity shares of Rs. 1/- each, on preferential basis, to the promoter/promoter group and others (i.e. persons/entities not forming part of the promoter and promoter group), in compliance with applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended. Out of this, during the previous year (23-24) 52,73,000 warrants and in current financial year (24-25) 1,47,27,000 warrants has been converted into equity shares of face value INR 1 each at a premium of INR 62.50 per share. Total amount of equity share capital issued against the conversion amounts to INR 53 lacs (in FY 23-24) and INR 147 lacs (in FY24-25), against which securities premium of INR 3,296 lacs (in FY 23-24) and INR 9,204 (in FY 24-25) has been accounted for.
6. During the previous financial year (23-24), with due approval from shareholders, company has allotted 2,82,29,120 Equity shares of INR 1 each for consideration Rs 25,011 lacs on a preferential basis by way of private placement to BW VLGC Pte. Ltd.
7. The Company has received money against share warrants to the tune of 7,014 lacs against 1,47,27,000 share warrants in current year (24-25) and 2,511 lacs against 52,73,000 share warrants in previous year (23-24).



### Note 17 Borrowings (Non-Current)

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>Secured</b>		
<b>(1) Term Loans</b>		
(i) From Banks (Refer Note 2)	3,598	4,273
(ii) From Financial Institutions (Refer Note 2)	58	542
	<b>3,656</b>	<b>4,815</b>
<b>(2) Others</b>		
(i) Loans from Related Parties	2,514	5,684
(ii) Other Loans		
Inter Corporate Loans	1,282	1,799
(iii) Deferred Payment Liabilities		
From SICOM Limited (Interest Free) (Under Deferral Package Scheme of Incentive 1993)	-	106
<b>Total</b>	<b>7,452</b>	<b>12,404</b>

#### Notes

- i) Inter Corporate Deposit represent loan taken for business purposes and carrying interest @ 6 -7% p.a.
- ii) Disclosure pertaining to Secured loans

Particulars	Sundaram Finance Limited	HDB Financial Services Ltd.	Yes Bank	Federal Bank	Bank of Baroda
<b>Rate of Interest (p.a.)</b>	9.87%	9.65%	9.75%	9.25%	8.90% / 8.75% / 8.85%
<b>Security given against Loan</b>					
Value of Security	-	-	-	-	206 lacs / 25 lacs / -
Type of Security	Vehicle	Commercial Vehicle	Commercial Vehicle	Commercial Vehicle	Vehicle (Car)
Security holder name	Confidence Petroleum India Limited	Confidence Petroleum India Limited	Confidence Petroleum India Limited	Confidence Petroleum India Limited	Confidence Petroleum India Limited
<b>Details of Personal Guarantee / Corporate Guarantee</b>					
Name of Guarantor	-	-	-	-	Nishant Jagat Bhandari (only for BMW Car Loan)
Amount of personal guarantee given	-	-	-	-	185 Lacs
<b>Tenure of Loan</b>	35 Months	36 Months	37 Months	37 Months	36 Months
<b>Remaining Tenure of Loan</b>	13 Months	14 Months	16 Months	16 Months	27 Months / 32 Months / 36 Months





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## EMI Details

Date of Sanction	18 <sup>th</sup> May 2024	5 <sup>th</sup> May 2024	30 <sup>th</sup> May 2024	27 <sup>th</sup> May 2024	26 <sup>th</sup> May 2024 / 1 <sup>st</sup> December 2024 / 1 <sup>st</sup> March 2025
Frequency of EMI	Monthly	Monthly	Monthly	Monthly	Monthly
Emi whether with interest or without interest	With Interest	With Interest	With Interest	With Interest	With Interest
EMI Amount	1.92 Lacs	25 Lacs	7*(1.24 Lacs+0.58 Lacs)	9.35 Lacs	5.87 Lacs / 0.70 Lacs / 0.78 Lacs
Balance outstanding#	306 Lacs	236 Lacs	191 Lacs	140 Lacs	115 Lacs

Particulars	Axis Bank		HDFC Bank	Central Bank of India	ICICI Bank
	Range	Average			
Rate of Interest (p.a.)	7.35% - 12%	10%	8.87% / 9.27%	MLCR+1% (max 9.25% p.a.)	10.10%
Security given against Loan				5115 Lacs	
Value of Security	*				

Type of Security	Vehicle		Commercial Vehicle	Same as the security stated for Central Bank of India stated in Borrowings (Current) (Note 22)	a) Primary First Pari Pasu Charge on Movable Fixed Assets Exclusive charge on Immovable Fixed Assets
Security holder name	Confidence Petroleum India Limited		Confidence Petroleum India Limited	Confidence Petroleum India Limited ( <b>Unless other specified</b> )	Confidence Petroleum India Limited
<b>Details of Personal Guarantee / Corporate Guarantee</b>					
Name of Guarantor	-	-	-	Personal Guarantee - Shri Nitin Khara, Shri Elesh Khara & Corporate Guarantee - Confidence Technologies Pvt Ltd. & Gas Point Bottling Pvt Ltd.	Shri Nitin Khara & Shri Elesh Khara
Amount of personal guarantee given	-	-	-	CC – 1,780 Lacs	-
Tenure of Loan	12 Months to 50 Months	36 Months	47 Months / 36 Months		48 Months
Remaining Tenure of Loan	0 Months to 35 Months	17 Months	43 Months / 9 Months	11 Months	46 Months



### EMI Details

Date of Sanction	*	23 <sup>rd</sup> December 2024/ 20 <sup>th</sup> January 2023	30 <sup>th</sup> March 2024	10 <sup>th</sup> February 2025
Frequency of EMI	Monthly	Monthly	-	Monthly
Emi whether with interest or without interest	With Interest	With Interest	-	With Interest
EMI Amount	0.18 Lacs to 32 Lacs	4 Lacs	0.75 Lacs / 1.53 Lacs	-
Balance outstanding#		*2,031 Lacs	1,112 Lacs	71 Lacs
				2000 Lacs

\* Due to huge number of loans (sanction letter) the same is not disclosed.

# The closing balances also includes Current Maturity amount.

### iii) Maturity analysis of the Non-current borrowings

Particulars	As at March 31 2025	As at March 31 2024
Upto Year 1*	2,546	5,184
1 to 3 year	7,452	12,404
<b>Total</b>	<b>9,998</b>	<b>17,588</b>

\* Amount payable within 1 Year has been disclosed in **Note 22** Current Borrowings.

### Note 18 Lease Liabilities (Non-current)

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
Lease Liability as per Ind AS 116	20,172	17,567
<b>Total</b>	<b>20,172</b>	<b>17,567</b>

### Note

#### 1. Recognition of Right-of-use assets and Lease liability in accordance with Ind AS 116

The company has applied the Ind AS 116 for recognition of Right-of-use assets and Lease Liabilities as at the date of transition, whereby the Right-of-use asset would be depreciated over the lease term, the interest cost on lease liability would be unwound and charged to finance cost in the statement of profit & loss and the lease rentals actually paid would be charged against lease liability.

2. All the disclosure required under Ind-AS 116 has been disclosed in Note no. 4(b), refer the same.

### Note 19 Other Financial Liabilities (Non-current)

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
Security Deposit	-	1
<b>Total</b>	<b>-</b>	<b>1</b>



### Note 20 Non Current Provision

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>Provision for Employee Benefits</b>		
Provision for Gratuity (Refer note 34)	63	193
Provision for Leave Encashment	8	-
<b>TOTAL</b>	<b>71</b>	<b>193</b>

### Note 21 Deferred Tax Liabilities

(Figures in INR Lacs)		
Particulars	31.03.2025	31.03.2024
<b>Deferred Tax Liabilities</b>		
Property, Plant and Equipment	1,567	1,545
<b>Total</b>	<b>1,567</b>	<b>1,545</b>
<b>Deferred Tax Assets</b>		
Right-of-use assets	-664	-348
Bonus	0	-65
Gratuity	-25	-49
Leave Encashment	-8	0
Provision for loss allowance	-311	-255
<b>Total</b>	<b>-1,008</b>	<b>-716</b>
<b>Total of Deferred Tax Liabilities (NET)</b>	<b>560</b>	<b>829</b>

- Movement in Deferred Tax Liabilities

For year ended March 31, 2025

(Figures in INR Lacs)				
Particulars	31.03.2024	Recognised in P&L	Recognised in OCI	31.03.2025
<b>Deferred Tax Liabilities</b>				
Property, Plant and Equipment	1,545	22	-	1,567
<b>Total</b>	<b>1,545</b>	<b>22</b>	<b>-</b>	<b>1,567</b>
<b>Deferred Tax Assets</b>				
Right-of-use assets	-348	-316	-	-664
Bonus	-65	65	-	0
Gratuity – P&L	-49	11	13	-25
Leave Encashment	0	-8	-	-8
Provision for loss allowance	-255	-56	-	-311
<b>Total</b>	<b>-716</b>	<b>-304</b>	<b>13</b>	<b>-1,008</b>
<b>Total of Deferred Tax Liabilities (NET)</b>	<b>829</b>	<b>-282</b>	<b>13</b>	<b>560</b>



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For year ended March 31, 2024

(Figures in INR Lacs)

Particulars	31.03.2023	Recognised in P&L	Recognised in OCI	31.03.2024
<b>Deferred Tax Liabilities</b>				
Property, Plant and Equipment	1,448	97	-	1,545
<b>Total</b>	<b>1,448</b>	<b>97</b>	<b>-</b>	<b>1,545</b>
<b>Deferred Tax Assets</b>				
Right-of-use assets	-	-348	-	-348
Bonus	-	-65	-	-65
Gratuity – P&L	-	-49	-	-49
Leave Encashment	-	-	-	-
Provision for loss allowance	-	-255	-	-255
<b>Total</b>	<b>-</b>	<b>-716</b>	<b>-</b>	<b>-716</b>
<b>Total of Deferred Tax Liabilities (NET)</b>	<b>1,448</b>	<b>-619</b>	<b>-</b>	<b>829</b>

## Note 22 Borrowings (Current)

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>Loans repayable on Demand</b>		
<b>Secured</b>		
<b>From Banks</b>		
<b>Working Capital Loans</b>	<b>16,526</b>	<b>8,555</b>
<b>Current maturities of long-term borrowings</b>		
From Bank	2,062	4,667
From Financial Institutions	484	517
	<b>2,546</b>	<b>5,184</b>
<b>Letter of Credit</b>	<b>7,862</b>	<b>4,665</b>
<b>Total</b>	<b>26,934</b>	<b>18,404</b>

## Notes

Particulars	Central Bank of India	ICICI Bank
<b>Rate of Interest (p.a.)</b>	MCLR (1Y) + 1.55% (Max 9.25% p.a.)	9.25%
<b>Security given against Loan</b>		
Value of Security	5115 Lacs	-

### a) Primary security-

Hypothecation of Raw materials, WIP, Finished goods, consumables, and stores and spares, scrap along with Trade Receivables.

a. First Pari Pasu Charge on Current Assets

### b) Collateral Security –

b. First Pari Pasu Charge on Movable fixed assets

1. Registered Mortgage of factory Land & Building, Industrial property bearing Kh no. 368/1, 369/1, & 370/1 admeasuring area of 1.81 HR (2.47 Acres) and construction of all industrial shades thereon situated at Kalmeshwar Unit.

c. Exclusive charge on identified immovable fixed assets.

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Type of Security



Moving with confidence towards a Greener Smarter India.

2. Hypothecation of Machineries @ Kalmeshwar Unit

3. Registered Mortgage of Factory Land and building, Industrial property bearing Kh no. 60 & 61/1, Mouza Burujwada constructions of all the industrial shades thereon located at Saoner.

4. Hypothecation of Machineries at Burujwada Saoner Nagpur.

5. Flat No. 1002, 10<sup>th</sup> Floor, Akruti Erica, CHS Ltd, P no. 274, Vile Parle (East) near Nava Samaj Mandal Night College Mumbai.

6. Registered Mortgage of Gut No. 58/2, 59 at Mouza: Buruzwada, Tal Saoner, District Nagpur; along with Industrial shed **(Admeasuring 11354.89 Sq. Mtr)**

7. Registered Mortgage of Gut No. 58/2, 59 at Mouza: Buruzwada, Tal Saoner, District Nagpur; along with Industrial shed **(Owner: M/s Confidence Technologies Pvt Ltd admeasuring 2240 Sq Mtr)**

8. Registered Mortgage of Gut No. 58/2, 59 at Mouza: Buruzwada, Tal Saoner, District Nagpur; along with Industrial shed **(Owner: M/s Gaspoint Bottling Pvt Ltd admeasuring 2240 Sq Mtr)**

Security holder name	Confidence Petroleum India Limited <b>(Unless other specified)</b>	Confidence Petroleum India Limited
<b>Details of Personal Guarantee / Corporate Guarantee</b>		
Name of Guarantor	Personal Guarantee - Shri Nitin Khara, Shri Elesh Khara, Corporate Guarantee - Confidence Technologies Pvt Ltd. & Gas Point Bottling Pvt Ltd.	Shri Nitin Khara and Shri Elesh Khara
Amount of personal guarantee given	CC – 1,780 Lacs	CC – 5000 Lacs WCDL – 5000 Lacs
<b>Tenure of Loan</b>	12 Months	11 Months
<b>Remaining Tenure of Loan</b>	12 Months	10 Months
<b>EMI Details</b>	-	-
Date of Sanction	30 <sup>th</sup> March 2025	10 <sup>th</sup> February 2025
Frequency of EMI	-	-
Emi whether with interest or without interest	-	-
EMI Amount	-	-
Balance outstanding	1,798 Lacs	2,329 Lacs





# ANNUAL REPORT

2024 – 2025: Standalone Financial Statements

Particulars	State Bank of India	Axis Bank
<b>Rate of Interest (p.a.)</b>	9.65%	9.00%
<b>Security given against Loan</b>		
Value of Security	-	-
	<b>A. Primary</b>	<b>A. Primary</b>
	Pari-passu 1st Charge with other lenders in multiple banking arrangements on the present and future current assets by way of Hypothecation of entire current assets of company including raw material, finished goods, stock in process, stock in transit, book debt, receivables.	First Pari-passu charge on entire current asset of the company (present and future)
	<b>B. Collateral</b>	<b>B. Collateral</b>
Type of Security		First Pari-Passu charge with Bandhan bank and incoming CNG project lender on following properties:
	<b>1. Immovable Property</b> Commercial Plot: Plot No. 1, KH No.173/2, CS no. 476, Sheet No. 407/103, M-Nari, Beside Hope Hospital, Kamptee Road Nagpur, :10882 Sq Ft.	<b>1. Land &amp; Building</b> bearing Plot. No. J-67, J-67 (P), Additional Murbad, Industrial Area, Near HP Gas filling station, Kuadavali, Off Murbad Shahapur Road, Tal – Murbad, Dist – Thane
	<b>2. Liquid/Cash Collateral</b> Lien of Bank Deposits of Rs. 6 crores in the Name of Company (or which even amount is short to make collateral coverage of 10%) [Additional/Collateral of Rs 4 Crores]	<b>2. Land &amp; Building</b> , bearing Gut No. 23(4), 24, 25, 26 (1, 2), 27, 28, 29, 30(2), 32(1), 34(1,2,3,4,6,7), at Paud, Dand Paud Rasayani Road, Near Thermax, Tal – Khalapur, Dist - Raigad
Security holder name	Confidence Petroleum India Limited	Confidence Petroleum India Limited
<b>Details of Personal Guarantee / Corporate Guarantee</b>		
Name of Guarantor	Shri Nitin Khara and Shri Elesh Khara	Shri Nitin Khara and Shri Elesh Khara
Amount of personal guarantee given	CC - 4,000 Lacs	CC – 7400 Lacs
<b>Tenure of Loan</b>	12 Months	12 Months
<b>Remaining Tenure of Loan</b>	10 Months	01 Months
<b>EMI Details</b>	-	-
Date of Sanction	06 <sup>th</sup> February 2025	24 <sup>th</sup> April 2024
Frequency of EMI	-	-
Emi whether with interest or without interest	-	-
EMI Amount	-	-
Balance outstanding	1,628 Lacs	10,772 Lacs

## Note 23 Lease Liabilities (Current)

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
Lease Liability as per Ind AS 116	3,352	3,092
<b>TOTAL</b>	<b>3,352</b>	<b>3,092</b>



### Note

#### 1. Recognition of Right-of-use assets and Lease liability in accordance with Ind AS 116

The company has applied the Ind AS 116 for recognition of Right-of-use assets and Lease Liabilities as at the date of transition, whereby the Right-of-use asset would be depreciated over the lease term, the interest cost on lease liability would be unwound and charged to finance cost in the statement of profit & loss and the lease rentals actually paid would be charged against lease liability.

2. All the disclosure required under Ind-AS 116 has been disclosed in Note no. 4(b), refer the same.

### Note 24 Trade Payables (Current)

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
(a) Total outstanding dues of micro and small Enterprises	-	-
(b) Total outstanding dues other than (a) above	4,479	5,737
<b>Total</b>	<b>4,479</b>	<b>5,737</b>

### Note

- 1) Dues to parties covered under the Micro, Small and Medium Enterprises as per MSMED Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.
- 2) In the absence of due date of payment, the ageing is computed and prepared from the date of transaction.

### Trade Payable Ageing Schedule

Particulars	Not Due	Outstanding for following periods from the date of transaction- March 31, 2025				
		<1 Year	1-2 Years	2-3 Years	>3 Years	Total
i) MSME	-	-	-	-	-	-
ii) Others	-	4,044	137	298	-	4,479
iii) Disputed dues – MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-

Particulars	Not Due	Outstanding for following periods from the date of transaction - March 31, 2024				
		<1 Year	1-2 Years	2-3 Years	>3 Years	Total
i) MSME	-	-	-	-	-	-
ii) Others	-	5,168	569	-	-	5,737
iii) Disputed dues – MSME	-	-	-	-	-	-
iv) Disputed dues - Others	-	-	-	-	-	-



### Disclosure related to Micro and small enterprises:

Particulars	As at 31st March 2025	As at 31st March 2024
(a) the principal amount remaining unpaid to any supplier at the end of each accounting year;	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the micro, small and medium enterprises development act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the micro, small and medium enterprises development act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the micro, small and medium enterprises development act, 2006.	-	-

### Note 25 Other Financial Liabilities (Current)

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
Deposit Received against Cylinders (Refer Note 1 below)	16,888	18,356
Money collected on behalf of GAIL (Refer Note 2 below)	366	329
<b>TOTAL</b>	<b>17,254</b>	<b>18,685</b>

#### Note

- During the year, the Company has recognized an amount of INR 3,381 lacs as income on forfeiture of cylinder Deposit from dealers. The said amount has been recognized under Service Charges Income, which is grouped within Job Work Charges.
- As per the terms and conditions of the agreement with the customer (GAIL), the company is required to collect money on behalf of the ultimate customers of GAIL and repatriate the same within the stipulated timeline.

### Note 26 Other Current Liabilities

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>Revenue received in Advance</b>		
Advance from Customer	1,431	921
<b>Others</b>		
Statutory Dues payable	261	218
<b>TOTAL</b>	<b>1,692</b>	<b>1,139</b>

#### Note

- Company has not recognised additional provident fund liability on revised basic wages as pronounced by Honourabl'e Supreme Court of India vide its order dated 28<sup>th</sup> February 2019 wherein definition of "wages" was clarified to be inclusive of "Other Allowances". As per management's assessment such liability is not required to be recognised since The Employees Provident Fund and Miscellaneous Provision Act 1952 Act is not amended updating the definition of wages. Further, assessment has been completed for the period April 2018 to March 2022 by the department.



### Note 27 Current Provision

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>Provision for Employee Benefits</b>		
Provision for Gratuity (Refer note 34)	37	-
Provision for Leave Encashment	22	-
<b>TOTAL</b>	<b>59</b>	<b>-</b>

### Note 28 Current Tax Liabilities (Net)

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
Income Tax Liability (Net of Avance Tax and Tax Deducted / collected at Source)	1,583	1,676
<b>Total</b>	<b>1,583</b>	<b>1,676</b>

### Note 29 Revenue from Operations

Particulars	(Figures in INR Lacs)	
	For the Year ended	
	31.03.2025	31.03.2024
<b>Sale of Products</b>		
<b><u>Manufacturing activity</u></b>		
Sale of Cylinders & others related (Refer Note No. 5 below)	3,549	5,577
<b><u>Trading activity</u></b>		
Sale of LPG, Cascade & other trading items (Refer Note No. 5 below)	2,84,273	2,40,105
	<b>2,87,822</b>	<b>2,45,682</b>
<b>Sale of Services</b>		
Job Work / Transportation / Filling & other Charges (Refer Note No. 4, 5 & 6 below)	14,918	6,474
	<b>14,918</b>	<b>6,474</b>
<b>TOTAL</b>	<b>3,02,739</b>	<b>2,52,157</b>

### Note

- The company operates in one geographical location and its entire revenue is generated from India.
- Amount from revenue from operations does not include Goods and Services Tax.
- Revenue from operations includes only the gross increase in the economic benefits occurring to the entity on its own account and does not include amount collected in capacity as a agent or on behalf of the third party.
- Job work charges includes fillings charges, plant operation and maintenance charges, service charges, testing charges, labour charges, repair charges, technical services fees, transportation charges and other associated services.
- Revenue from operations is recognised after reduction of volume discount, price variation & any other benefit given to customer directly or indirectly.
- During the year, the Company has recognized an amount of INR 3,381 lacs as income on forfeiture of cylinder Deposit from dealers. The said amount has been recognized under Service Charges Income, which is grouped within Job Work Charges.
- Information about major customer**  
No single customer represents 10% or more of the company's total revenue for the years ended 31<sup>st</sup> March 25 and 31<sup>st</sup> March 2024 respectively.



### 8. Segment Information

The company publishes the standalone financial statements of the company along with the consolidated financial statements. In accordance with the Ind AS 108 “Operating Segments”, the company has disclosed the segment information in the Consolidated Financial statement.

9. The transaction price / sale price does not include significant financing component.
10. Reconciliation of the revenue recognised with the contracted price is as follows:

(Figures in INR Lacs)

Particulars	For the Year ended	
	31.03.2025	31.03.2024
Contracted Price	3,12,072	2,57,385
Reduction towards variable consideration components	(9,333)	(5,228)
<b>Total</b>	<b>3,02,739</b>	<b>2,52,157</b>

The reduction towards variable consideration comprises of volume discount, price variation & any other benefit given to customer directly or indirectly.

### Note 30 Other Income

(Figures in INR Lacs)

Particulars	For the Year ended	
	31.03.2025	31.03.2024
<b>Interest Income</b>		
On Security Deposit - IND AS – 116	219	180
From subsidiaries	562	515
From Others	1,599	215
From Fixed Deposit	1,114	262
<b>Dividend Income</b>	58	58
<b>Foreign Exchange Gain / (Loss)</b>	401	307
<b>Others non-operating Income</b>	160	330
<b>TOTAL</b>	<b>4,113</b>	<b>1,867</b>

### Note 31 Cost of Material Consumed

(Figures in INR Lacs)

Particulars	For the Year ended	
	31.03.2025	31.03.2024
Opening Stock	964	2,986
Add: Purchases	7,425	4,516
Less : Closing Stock	(1,035)	(964)
<b>TOTAL</b>	<b>7,354</b>	<b>6,538</b>

### Note

1. The above disclosure is made for manufacturing activity only. The material consumed consists of raw materials and purchase intermediates, components and other material consumed in the manufacturing activity of the company.
2. The consumption is derived by deducting the closing inventory from the total of the opening inventory and purchases of raw material.
3. There are no shortages, losses or wastages which are beyond the permitted margins.





### Note 32 Purchase of Stock in Trade

Particulars	(Figures in INR Lacs)	
	For the Year ended	
	31.03.2025	31.03.2024
Purchase of LPG, Cascade & other trading items	2,41,108	1,85,074
<b>TOTAL</b>	<b>2,41,108</b>	<b>1,85,074</b>

#### Note

1. Stock in trade includes goods purchased normally with intention to resale or trade in. Purchase of stock in trade does not include any semi-finished goods / materials that are purchased with an intention of doing further processing on the same, other than repackaging.
2. The above amounts include the cost of direct expenses i.e. cost of transportation, custom duty, ocean freight, port charges, and all other charges incurred for bringing the inventory to the company location.

### Note 33 Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade

Particulars	(Figures in INR Lacs)	
	For the Year ended	
	31.03.2025	31.03.2024
<b>Finished Goods</b>		
Opening Finished Goods	1,736	280
Closing Finished Goods	1,526	1,736
	<b>210</b>	<b>(1,456)</b>
<b>Work in Progress (WIP)</b>		
Opening WIP	1,366	2,053
Closing WIP	631	1,366
	<b>735</b>	<b>687</b>
<b>Stock in Trade</b>		
Opening Stock in Trade	7,407	14,156
Closing Stock in Trade	12,262	7,407
	<b>(4,855)</b>	<b>6,749</b>
<b>Total</b>	<b>(3,910)</b>	<b>5,981</b>

### Note 34 Employees Benefit Expenses

Particulars	(Figures in INR Lacs)	
	For the Year ended	
	31.03.2025	31.03.2024
<b>Salary and Wages</b>		
Salary and Wages	3,643	1,694
Gratuity (Refer Note below)	71	170
Leave Encashment	31	-
<b>Contribution to Provident and Other Funds</b>		
Contribution to Provident Funds	102	65
Contribution to Employee State Insurance	10	8
<b>Staff Welfare Expense</b>	60	84
<b>TOTAL</b>	<b>3,917</b>	<b>2,022</b>

The Company has made provision in the accounts for Gratuity based on actuarial valuation. The particulars under the Ind AS 19 "Employee Benefits" furnished below are those which are relevant and available to the Company for this year.

- **Disclosure as per Ind-AS 19 – Defined Contribution Plan**

The Company's defined contribution plans are Provident Fund, Employees State Insurance Fund and Employees' Pension Scheme (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). The Company has no further obligation beyond making the contributions to such plans.



Particulars	For the Year ended	
	31.03.2025	31.03.2024
Contribution to Provident Funds	102	65
Contribution to Employee State Insurance	10	8
<b>TOTAL</b>	<b>112</b>	<b>73</b>

### • Disclosure as per Ind-AS 19 – Defined Benefit Plan

Gratuity for employees in India is as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for the number of years of service. The gratuity plan is a funded plan and the Company plan assets is administered by an insurer and company funds the plan on periodical basis.

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognised in the same manner as the gratuity.

### 1. Reconciliation of defined benefit obligation

Particulars	(Figures in INR Lacs) For the Year ended	
	31.03.2025	31.03.2024
Opening Defined Benefit Obligation	175	-
Transfer in/(out) obligation	-	-
Current service cost	48	-
Interest cost	12	-
		-
<b>Components of actuarial gain/losses on obligations:</b>		-
Due to Change in financial assumptions	4	-
Due to change in demographic assumption	(31)	-
Due to experience adjustments	(26)	-
Past service cost	-	-
Loss (gain) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in an amalgamation in the nature of purchase		-
Exchange differences on foreign plans		-
Benefit paid from fund	-	-
Benefits paid by company	-	-
<b>Amounts recognized in Other Comprehensive (Income)/Expense</b>	<b>182</b>	<b>-</b>



### 2. Reconciliation of plan assets

Particulars	(Figures in INR Lacs) For the Year ended	
	31.03.2025	31.03.2024
Opening value of plan assets	-	-
Transfer in/(out) plan assets	-	-
Expenses deducted from assets	-	-
Interest Income	1	-
Return on plan assets excluding amounts included in interest income	(0.42)	-
Assets distributed on settlements	-	-
Contributions by Employer	82	-
Contributions by Employee	-	-
Exchange differences on foreign plans	-	-
Benefits paid	-	-
<b>Closing value of plan assets</b>	<b>82</b>	<b>-</b>

### 3. Reconciliation of Net Defined Benefit Liability/(Assets)

Particulars	(Figures in INR Lacs) For the Year ended	
	31.03.2025	31.03.2024
Net opening provision in books of accounts	175	-
Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Employee Benefit Expense (as per table 5)	59	-
Amounts recognized in Other Comprehensive (Income)/Expense	(53)	-
	<b>181</b>	<b>-</b>
Benefits paid by the Company	-	-
Contributions to plan assets	(82)	-
<b>Closing provision in books of accounts</b>	<b>99</b>	<b>-</b>

### 4. Funded Status of Plan

Particulars	(Figures in INR Lacs) For the Year ended	
	31.03.2025	31.03.2024
Present value of unfunded obligations	-	-
Present value of funded obligations	182	-
Fair value of plan assets	(82)	-
<b>Net Defined Benefit Liability/(Assets)</b>	<b>99</b>	<b>-</b>

### 5. Profit and Loss account for the period

Particulars	(Figures in INR Lacs) For the Year ended	
	31.03.2025	31.03.2024
<b>Service Cost :</b>		
Current service cost	48	-
Net interest cost	11	-
<b>Total included in 'Employee Benefit Expenses/(Income)'</b>	<b>59</b>	<b>-</b>



### 6. Other Comprehensive Income for the period

Particulars	(Figures in INR Lacs) For the Year ended	
	31.03.2025	31.03.2024
<b>Components of actuarial gain/losses on obligations:</b>		-
Due to Change in financial assumptions	4	-
Due to change in demographic assumption	(31)	-
Due to experience adjustments	(26)	-
Return on plan assets excluding amounts included in interest income	0.42	-
<b>Amounts recognized in Other Comprehensive (Income)/Expense</b>	<b>(53)</b>	-

### 7. Principle actuarial assumptions

Particulars	For the Year ended	
	31.03.2025	31.03.2024
Discount Rate	6.55% p.a.	-
Salary Growth Rate	8.00% p.a.	-
Withdrawal Rates	Age 25 & Below : 25 % p.a.	-
	25 to 35 : 25 % p.a.	-
	35 to 45 : 25 % p.a.	-
	45 to 55 : 25 % p.a.	-
	55 & above : 25 % p.a.	-

### 8. Composition of Plan assets

Particulars	For the Year ended	
	31.03.2025	31.03.2024
	%	-
Government of India Securities	0%	-
State Government Securities	0%	-
High quality corporate bonds	0%	-
Equity shares of listed companies	0%	-
Property	0%	-
Special Deposit Scheme	0%	-
Policy of insurance	100%	-
Bank Balance	0%	-
Other Investments	0%	-
<b>Total</b>	<b>100%</b>	-

#### Note

- As per the requirements of Indian Accounting Standard (Ind AS) 19, "Employee Benefits," the company has adopted actuarial valuation for determining and disclosing employee benefit obligations effective from the current financial year. In prior years, such disclosures were not provided. This change ensures compliance with Ind AS 19, reflecting a more accurate measurement of defined benefit obligations and related costs based on actuarial assumptions.
- Company has not recognised additional provident fund liability on revised basic wages as pronounced by Honourabl'e Supreme Court of India vide its order dated 28<sup>th</sup> February 2019 wherein definition of "wages" was clarified to be inclusive of "Other Allowances". As per management's assessment such liability is not required to be recognised since The Employees Provident Fund and Miscellaneous Provision Act 1952 Act is not amended updating the definition of wages. Further, assessment has been completed for the period April 2018 to March 2022 by the department.



- Sensitivity analysis**

(Figures in INR Lacs)

Particulars	Sensitivity Analysis			
	For the year ended 31st March 2025		For the year ended 31st March 2024	
	Up Move	Down Move	Up Move	Down Move
<b>Discount Rate Sensitivity (+/- 0.5%)</b>	-179	185	-	-
<b>Salary Rate Sensitivity (+/- 0.5%)</b>	185	-179	-	-
<b>Withdrawal Rate Sensitivity (+/- 10 %)</b>	-178	185	-	-

The above sensitivity analysis are based on change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

- Risk Exposure**

Aforesaid post-employment benefit plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk, salary risk and liquidity risk.

<b>Investment Risk</b>	The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.
<b>Interest Rate Risk</b>	The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.
<b>Demographic Risk</b>	The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.
<b>Salary Risk</b>	The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
<b>Liquidity Risk</b>	This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non-availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.

- Maturity Profile**

(Figures in INR Lacs)

Particulars	For the Year ended	
	31.03.2025	31.03.2024
<b>Year 1 Cashflow</b>	50	-
<b>Year 2 Cashflow</b>	29	-
<b>Year 3 Cashflow</b>	29	-
<b>Year 4 Cashflow</b>	23	-
<b>Year 5 Cashflow</b>	24	-
<b>Year 6 – 10 Cashflow</b>	58	-





### Note 35 Finance Cost

Particulars	(Figures in INR Lacs) For the Year ended	
	31.03.2025	31.03.2024
<b>Interest Cost</b>		
To Banks and Financial Institutions	4,103	4,100
On lease liability of right of use assets as per Ind AS 116	2,316	2,021
<b>Guarantee / LC commission &amp; Other charges</b>	346	422
<b>TOTAL</b>	<b>6,765</b>	<b>6,544</b>

### Note 36 Other Expenses

Particulars	(Figures in INR Lacs) For the Year ended	
	31.03.2025	31.03.2024
<b>Operating Expenses</b>		
<b>Factory expenses</b>		
Power and Fuel	1,522	999
Plant Licenses and other Exp.	886	820
Carriage Inward	1,892	956
Job Work Charges	6,762	6,579
Testing and Marking Fees	28	16
<b>Repair and Maintenance</b>		
Plant and Machinery	300	395
Others	227	20
<b>Sub-total (a)</b>	<b>11,618</b>	<b>9,786</b>
<b>Administration Expenses</b>		
Rates and Taxes	35	31
Printing and Stationery	30	30
Remuneration to Auditors	42	35
Commission & Site Expenses	3,036	3,050
Security Charges	472	470
Insurance Expenses	331	197
Carriage Outward	212	323
Travelling Expenses	598	679
Remuneration to Directors	300	301
Miscellaneous Expenses	163	43
Corporate Social Responsibility Expenses	224	187
Loss allowance as per Expected Credit Loss Method*	406	1,163
Communication Expenses	132	91
Legal and Professional Charges	837	685
Filing Fees Roc and others	371	64
Advertising and Sales Promotion	984	846
Vehicle Expenses	5,729	2,708
<b>Sub-total (b)</b>	<b>13,902</b>	<b>10,904</b>
<b>TOTAL (a+b)</b>	<b>25,519</b>	<b>20,689</b>

\*In above figure, Loss Allowance as per Expected Credit Loss (ECL) method is INR 224 lacs, Account written off of amount INR 426 lacs and the above amount is arrived after netting off of amounts written back INR 244 Lacs.



### Additional Notes to Standalone Financial Statements

#### Note 37 Contingent Liabilities and Commitments

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>(A) Claims against the company / disputed liabilities not acknowledged as debts</b>		
1. Income Tax Demand (Refer Note No. 3 below)	189	189
2. TDS Demand	7	7
3. Penalty imposed by Competition commission of India (Refer Note no. 1 below)	284	284
4. Contractual Claims from Client (Refer Note. No 2 below)	64	64
5. Legal Cases (Refer Note. No. 4 below)	717	717
<b>(B) Guarantees excluding financial guarantees</b>		
1. Corporate Guarantee issued to bankers of subsidiaries	9,283	14,097
<b>(C) Other money for which the company is contingently liable</b>		
	-	-
<b>Total</b>	<b>10,544</b>	<b>15,358</b>
<b>Commitments</b>		
<b>(A) Estimated amount of contracts remaining to be executed on capital account and not provided for</b>		
	749	739
<b>(B) Uncalled liability on shares and other investments partly paid</b>		
	-	-
<b>(C) Other Commitments (Revenue)</b>		
	1,932	1,826
<b>Total</b>	<b>2,681</b>	<b>2,565</b>

#### Note

- (1) The Competition Commission has initiated case in FY 2019-20 /against company and other cylinder manufactures imposing penalty of INR 284 lacs against CPIL and INR 0.31 Lacs against directors. Against which the company has deposited INR 34 Lacs against the dispute. The company has filed an appeal and is expecting favorable verdict as was in earlier case as grounds of the new case is similar to earlier one.
- (2) Contractual claims from client includes amount pertaining to proposed (claim) as per the contractual terms for the delay in the execution of the pumps. The company has not received any claims from customer and is not expecting any future claims in this regard.
- (3) The Income tax demand pertains to assessment year 20-21 against which the company has filed appeal with Commissioner appeals. The demand majorly comprises of the disallowance of the Employees contribution to the Provident Fund consequent to the delay in the payment. The company is expecting favorable verdict.
- (4) The company has filed suit before Honorable Civil Judge, Senior Division, Nagpur against one of the foreign supplier for its inability to supply material on vide June 09 2024 and raised a claim of INR 2,075 lacs. However the case is dismiss due to Jurisdiction concern. The company is in process of filing case against the supplier in the appropriate forum after considering the legal opinion on jurisdiction of the case.



### Note 38 Related Party Transactions

Relationships (Related Party relationships are as identified by the Company).

Subsidiary Company/Partnership		Step Down Joint Venture	Step Down Subsidiary	Joint Venture	Associate
Agwan Coach Private Limited	North East Cylinders	Banglore Go Gas	Confidence Enterprises Private Ltd	Bw Confidence Enterprises Pvt Ltd	Evershine Petroleum Ltd
Blue flame Industries Private Limited	Papusha Gases Private Limited	Gurunanak Go Gas, Manewada	Confidence Green Fuels Private Ltd	Gbc Lpg Private Limited (Joint Venture of Bw Confidence Enterprises Pvt Ltd)	
Chhattisgarh Gaspoint Bottling Private Limited	Pt Surya Go Gas	K R Go Gas, Banargatta	Sarju Impex Ltd		
Confidence Futuristic Energetech Ltd	S. V. Engineering & Equipments Private Limited	Mahalsa Go Gas, Kundapur	Confidence Futuristic Fuels Private Limited		
Confidence Go Gas Limited	Sneha Petroleum	Mahendra Go Gas, Sangli	Silversky Exim Private Limited		
Confidence Technologies Private Limited	Suraj Cylinders Private Limited	Neha Go Gas	PT Indogas Andalan Kita		
Hemkunt Petroleum Ltd.	Taraa Lpg Bottling Private Limited	Sagle Go Gas, Manmad	PT Multi Artha mandiri		
Jaypore Blue Flames Private Limited	Uma Gaspoint Bottling Private Limited	Sai Balaji Yudsufguda			
Keppy Infrastructure Developers Private Limited	Unity Cylinders & Equipment Private Limited	Shivdan Go Gas, Niphad			
Nine Infra Projects Private Limited	Punjab Petroleum Corporation Ltd.	Smart Go Gas, Manewada			

1. On 25th March 2025, Maruti Koatsu Cylinders Pvt. Ltd., classified as a step-down associate, has ceased to be a related party of the Company. Confidence Futuristic Energetech Pvt Ltd, the holding company of Maruti Koatsu has redeemed its stake in the said company for a consideration of 2,000 lacs.
2. During the financial year 24-25, the Company acquired 22,50,070 equity shares of ₹10 each, representing 100% of the paid-up share capital of Punjab Petroleum Corporation Limited. Consequently, Punjab Petroleum Corporation Limited has become a wholly-owned subsidiary of the Company effective from the date of acquisition.



**Other Related Parties:** Enterprises in which key managerial personnel and/or their relatives have control

### Name of Related Parties

Gas Point Petroleum India Limited	AGRASEN STEEL TUBES PRIVATE LIMITED	BOTTLED GAS COMPANY
Confidence LPG Bottling Pvt Ltd	INDORE GASES (INDIA) LIMITED	SAFETY SERVICE PRIVATE LIMITED
Essenn LPG Bottling Pvt Ltd	SAONER CYLINDERS PRIVATE LIMITED	STN GASPOINT BOTTLING PRIVATE LIMITED
Hyperview Innovations Pvt Ltd	CHHINDVARA LPG BOTTLING PRIVATE LIMITED	ZHEJIANG LANFENG MACHINE CO PRIVATE LIMITED
All Gas solutions Pvt Ltd	SILVERSKY AVIATION PRIVATE LIMITED	SANUJ DEVELOPERS & BUILDERS PRIVATE LIMITED
ENVY CYLINDERS PRIVATE LIMITED	KASTAKAR BOTTLING PVT LTD	

### (1) Key Management Personnel and their relatives

#### Whole Time Directors

Nitin Khara - Managing Director  
Elesh Khara - Executive Director & CFO

#### Relatives of KMP

Alpa Khara - Wife of Director (W/o Nitin Khara)  
Shailly Khara - Daughter in law of Director (W/o Sarvesh Khara)  
Jinesh Khara - Son of Director (S/o Elesh Khara)  
Sarvesh Khara - Son of Director (S/o Elesh Khara)  
Late Nalin Khara - Brother of Director (B/o Nitin Khara)  
Neela Khara - Brother's Wife (W/o Late Nalin Khara)  
Neha Khara - Daughter of Director (D/o Nitin Khara)  
Jigna Khara - Daughter of Director (D/o Nitin Khara)  
Prachi Jinesh Khara - Daughter in law of Director (W/o Jinesh Khara)

#### Non-Whole Time Directors

Vandana Gupta - Independent Director (Woman)  
Vaibhav Dedhia - Independent Director  
Mansi Deogirkar - Independent Director (Woman)  
Sumant Sutaria - Independent Director (Ceased to be Independent Director from 29<sup>th</sup> September 2024)  
Simon Charles Hill – Non Executive Non Independent Director

#### Other KMP

Prity Bhabhra - Company Secretary

The Company has not entered into any transaction with its non-executive independent directors or the enterprises over which they have significant influence.



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During the year following transactions were carried out with related parties in the ordinary course of business.  
**For the year ended 31<sup>st</sup> March 2025**

		(Figures in INR Lacs)				
Name	Relationship	Nature of Transactions				Amount received against Share Warrant
		Sales	Purchases	Loan Taken During the year (Net of Repayment)	Loan Given during the year (Net of Repayment)	
Unity Cylinders Pvt Ltd	Subsidiary	-	0	-	-	-
Confidence Technologies Pvt Ltd	Subsidiary	448	86	-	-	-
Keppy Infrastructure Developers Pvt Ltd	Subsidiary	-	-	-	-	-
Hemkunt Petroleum Limited	Subsidiary	3	-	-	-	-
Nine Infra Projects Limited	Subsidiary	-	-	-	-	-
Blue Flame Industries Ltd	Subsidiary	2	-	-	-	-
Confidence Futuristic Energtech Limited	Subsidiary	610	6	-	967	-
Taraa Lpg Bottling Pvt Ltd	Subsidiary	2,980	2,365	-	-	-
Uma Gaspoint Bottling Pvt Ltd	Subsidiary	8,890	2,449	-	-	-
Sv Engineering Equipments Pvt Ltd	Subsidiary	-	2	-	-	-
Sneha Petroleum	Subsidiary	22,078	30,394	-	-	-
Sarju Impex Limited	Step Down Subsidiary	284	34	-	-	-
Confidence Enterprises Pvt Ltd	Step Down Subsidiary	1,335	858	-	-	-
Confidence Futuristic Fuels Private Limited	Step Down Subsidiary	42	20	-	-	-
Maruti Koatsu Cylinders Limited	Step Down Joint Venture	106	-	-	-	-
Banglore Go Gas	Step Down Joint Venture	779	-	-	-	-
Mahalsa Go Gas	Step Down Joint Venture	98	-	-	-	-
Neha Go Gas	Step Down Joint Venture	116	-	-	-	-
Sri Go Gas	Step Down Joint Venture	162	-	-	-	-
Sai Balaji Go Gas	Step Down Joint Venture	597	-	-	-	-
Smart Go Gas	Step Down Joint Venture	288	-	-	-	-





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Gurunanak Go Gas	Step Down Joint Venture	155	-	-	-	-
Gas Point Petroleum India Limited	Group Company	4,100	29,700	- 2,069	4,304	-
Confidence Lpg Bottling Pvt Ltd	Group Company	1,225	-	-	-	-
Essenn Lpg Bottling Pvt Ltd	Group Company	1,015	-	-	-	4,747
All Gas Solutions Pvt Ltd	Group Company	15	-	-	-	-
Envy Cylinders Private Limited	Group Company	3	304	-	-	-
Indore Gases (India) Limited	Group Company	326	-	-	-	-
Silversky Aviation Private Limited	Group Company	1,065	-	-	-	-
Bottled Gas Company	Group Company	2,653	-	474	-	-
Hyperview Innovations Pvt Ltd	Group Company	342	-	-	-	-
Saoner Cylinders Private Limited	Group Company	-	-	-	-2400	-
Zhejiang Lanfeng Machine Co Private Limited	Group Company	937	17	-	-	-

Related Party Name	Relationship	Nature of Transactions					
		Interest Paid	Interest Received	Lease Rent Paid	Other service Taken	Other Service Given	Directors Remuneration
Unity Cylinders Pvt Ltd	Subsidiary	-	6	-	85	-	-
Agwan Coach Private Limited	Subsidiary	3	-	-	-	-	-
Keppy Infrastructure Developers Pvt Ltd	Subsidiary	2	-	-	24	-	-
Hemkunt Petroleum Limited	Subsidiary	-	6	-	21	-	-
Nine Infra Projects Limited	Subsidiary	-	14	-	31	-	-
Chhatisgarh Gaspoint Bottling Pvt Ltd / Ennen Lpg Bottling	Subsidiary	-	7	-	34	-	-
Papusha Gases Ltd	Subsidiary	-	43	-	24	-	-
Blue Flame Industries Ltd	Subsidiary	-	-	-	13	-	-



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Confidence Futuristic Energtech Limited.	Subsidiary	-	66	-	44	-	-
Taraa Lpg Bottling Pvt Ltd	Subsidiary	53	-	-	101	-	-
Uma Gaspoint Bottling Pvt Ltd	Subsidiary	51	0	-	71	-	-
Jaypore Blue Flames Pvt Ltd	Subsidiary	4	5	-	35	-	-
Suraj Cylinders Pvt Ltd	Subsidiary	-	1	-	44	-	-
Sv Engineering Equipments Pvt Ltd	Subsidiary	-	48	-	62	-	-
Sneha Petroleum	Subsidiary	213	144	-	-	-	-
Pt Surya	Subsidiary	-	142	-	-	-	-
Confidence Technologies Pvt Ltd	Subsidiary	-	79	-	-	-	-
Evershine Petroleum	Associate	-	-	-	32	-	-
Sarju Impex Limited	Step Down Subsidiary	-	-	-	-	-	-
Confidence Enterprises Pvt Ltd	Step Down Subsidiary	-	-	-	1	-	-
Confidence Green Fuel Pvt Ltd	Step Down Subsidiary	-	-	-	2	-	-
Confidence Futuristic Fuels Private Limited	Step Down Subsidiary	-	6	-	2	-	-
Maruti Koatsu Cylinders Limited	Step Down Joint Venture	-	-	-	0	-	-
Banglore Go Gas	Step Down Joint Venture	-	-	-	1	-	-
Sai Balaji Go Gas	Step Down Joint Venture	-	-	-	-	-	-
Gas Point Petroleum India Limited	Group Company	321	788	393	-	-	-
Confidence Lpg Bottling Pvt Ltd	Group Company	-	44	184	34	-	-
Essenn Lpg Bottling Pvt Ltd	Group Company	-	-	184	36	-	-
Hyperview Innovations Pvt Ltd	Group Company	-	-	-	-	-	-



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All Gas Solutions Pvt Ltd	Group Company	-	-	-	12	-	-
Envy Cylinders Private Limited	Group Company	-	-	-	66	-	-
Agrasen Steel Tubes Private Limited	Group Company	91	-	-	-	-	-
Indore Gases (India) Limited	Group Company	-	-	-	-	-	-
Saoner Cylinders Private Limited	Group Company	-	540	-	-	-	-
Silversky Aviation Private Limited	Group Company	-	-	-	-	-	-
Bottled Gas Company	Group Company	3	-	-	62	-	-
Zhejiang Lanfeng Machine Co Private Limited	Group Company	-	-	-	-	-	-
Nitin Khara	Whole Time Director	-	-	-	-	-	180
Elesh Khara	Key Management Personnel	-	-	-	-	-	120
Sarvesh Khara	Key Management Personnel	-	-	-	0	-	-
Jinesh Khara	Key Management Personnel	-	-	-	0	-	-
Nishant Bhandari	Key Management Personnel	-	-	-	5	-	-
Neha Khara	Key Management Personnel	-	-	-	16	-	-
Hardik Khara	Key Management Personnel	-	-	-	1	-	-
Nalin Khara	Key Management Personnel (Lt brother of director)	3	-	-	2	-	-
Neela Khara	Key Management Personnel	9	-	-	-	-	-



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Related Party Name	Relationship	Nature of Transactions				
		Sales	Purchases	Loan Taken During the year (Net of Repayment)	Loan Given during the year (Net of Repayment)	Amount received against Share Warrant
Hemkunt Petroleum Ltd	Subsidiary Company	6	5	2	-	-
Taraa Lpg Bottling Pvt Ltd	Subsidiary Company	-	1,953	-	-	-
Agwan Coach Pvt Ltd	Subsidiary Company	-	90	-	-	-
Confidence Go Gas Ltd	Subsidiary Company	-	-	-	445	-
Keppy Infrastructure Developers Pvt Ltd	Subsidiary Company	-	2	-	-	-
Unity Cylinders& Equipment Pvt Ltd	Subsidiary Company	-	2	23	-	-
Confidence Technologies Pvt Ltd	Subsidiary Company	1,394	16	-	-	-
Sv Engineering Equipments Pvt Ltd	Subsidiary Company	818	118	946	-	-
Chhattisgarh Gaspoint Bottling Pvt Ltd	Subsidiary Company	-	2	-	-	-
Nine Infra Projects Pvt Ltd	Subsidiary Company	-	2	-	-	-
Blueflame Industries Pvt Ltd	Subsidiary Company	0	8	-	111	-
Papusha Gases Pvt Ltd	Subsidiary Company	-	2	-	22	-
Jaypore Blueflames Pvt. Ltd	Subsidiary Company	-	-	56	-	-
Uma Gaspoint Bottling Pvt Ltd	Subsidiary Company	-	24	-	41	-
Suraj Cylinder Pvt Ltd.	Subsidiary Company	-	-	-	8	-
M/S Sneha Petroleum	Subsidiary Company	8,338	28,347	-	-	-
Bw Confidence Enterprises Pvt Ltd	Joint Venture	-	-	-	251	-
Pt Surya Go Gas Indonesia	Subsidiary Company	-	-	73	-	-
Confidence Enterprises Private Ltd	Step down Subsidiary	1,509	2,353	231	-	-
Confidence Green Fuels Private Ltd	Step down Subsidiary	-	-	-	6	-
Sarju Impex Ltd	Step down Subsidiary	52	339	-	-	-
Banglore Go Gas	Step Down Joint Venture	851	-	278	-	-
K R Go Gas	Step Down Joint Venture	390	-	-	-	-
Mahalsa Go Gas	Step Down Joint Venture	202	-	-	-	-



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Mahendra Go Gas	Step Down Joint Venture	210	-	-	-	-
Neha Go Gas	Step Down Joint Venture	109	-	-	-	-
Sri Go Gas	Step Down Joint Venture	71	-	-	-	-
Sai Balaji	Step Down Joint Venture	642	-	-	-	-
Shivdan Go Gas	Step Down Joint Venture	37	-	3	-	-
Smart Go Gas	Step Down Joint Venture	309	-	1	-	-
Gurunanak Go Gas	Step Down Joint Venture	229	-	2	-	-
Confidence Futuristic Energtech Ltd.	Subsidiary Company	377	190	-	1,942	-
Evershine Petroleum Ltd	Associate	-	-	-	18	-
Maruti Koatsu Private Ltd	Step Down Associate	273	-	12	-	-
Confidence Futuristic Fuels Private Limited	Step down Subsidiary	-	-	-	88	-
Jinesh Khara.	Key Management Personnel	-	-	-	17	-
Essen Lpg Bottling Pvt Ltd	Group Company	1,764	-	3,577	216	1,679
Confidence Lpg Bottling Pvt. Ltd.	Group Company	-	5	-	-	-
Ennenn Lpg Bottling Company	Group Company	-	-	-	3	-
Late Nalin Khara	Key Management Personnel (Lt brother of director)	-	-	-	8	-
Bottled Gas Company	Group Company	-	-	-	5	-
Alpa Khara.	Key Management Personnel	-	-	-	2	-
Harsha Khara	Key Management Personnel	-	-	-	2	-
Saoner Cylinders Private Limited	Group Company	-	-	-	2,424	-
Gas point petroleum India ltd.	Group Company	3,552	3,808	-	521	-





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For the year ended 31<sup>st</sup> March 2024

(Figures in INR Lacs)

Related Party Name	Relationship	Nature of Transactions					
		Interest Paid	Interest Received	Lease Rent Paid	Other service Taken	Other Service Given	Directors Remuneration
Hemkunt Petroleum Ltd	Subsidiary Company	-	4	-	-	-	-
Keppy Infrastructure Developers Pvt Ltd	Subsidiary Company	-	-	-	2	-	-
Unity Cylinders& Equipment Pvt Ltd	Subsidiary Company	-	7	-	2	-	-
Confidence Technologies Pvt Ltd	Subsidiary Company	-	80	-	-	-	-
Sv Engineering Equipments Pvt Ltd	Subsidiary Company	-	46	-	-	-	-
Chhattisgarh Gaspoint Bottling Pvt Ltd	Subsidiary Company	-	10	-	-	-	-
Nine Infra Projects Pvt Ltd	Subsidiary Company	-	13	-	2	-	-
Blueflame Industries Pvt Ltd	Subsidiary Company	-	45	-	1	-	-
Papusha Gases Pvt Ltd	Subsidiary Company	-	39	-	-	2	-
Jaypore Blueflames Pvt. Ltd	Subsidiary Company	-	4	-	-	-	-
Uma Gaspoint Bottling Pvt Ltd	Subsidiary Company	-	2	-	-	-	-
Suraj Cylinder Pvt Ltd.	Subsidiary Company	-	1	-	-	-	-
M/S Sneha Petroleum	Subsidiary Company	-	149	-	-	-	-
Pt Surya Go Gas Indonesia	Subsidiary Company	-	146	-	-	-	-
Confidence Enterprises Private Ltd	Step down Subsidiary	-	-	-	4	122	-
Sarju Impex Ltd	Step down Subsidiary	-	5	-	94	51	-
Sai Balaji	Step Down Joint Venture	-	-	-	-	58	-
Confidence Futuristic Energtech Ltd.	Subsidiary Company	103	132	-	50	-	-
Essen Lpg Bottling Pvt Ltd	Group Company	-	34	24	355	-	-
Confidence Lpg Bottling Pvt. Ltd.	Group Company	13	-	-	320	-	-
Ennenn Lpg Bottling Company	Group Company	-	-	-	2	-	-
Nalin Khara	Key Management Personnel (Lt brother of director)	3	-	-	3	-	-



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Neela Khara	Key Management Personnel	9	-	-	9	-	-
Elesh Khara	Key Management Personnel	-	-	-	-	-	120
Bottled Gas Company	Group Company	5	-	65	59	-	-
NITIN KHARA	Whole Time Director	-	-	-	-	-	180
Gas point petroleum India Ltd.	Group Company	-	-	-	601	-	-

Outstanding balances with related parties is provided below:

(Figures in INR Lacs)

Particulars	As At 31st March 2025		As At 31st March 2024	
	Receivable	Payable	Receivable	Payable
Confidence Go Gas Limited	-	150	-	37
Unity Cylinders Pvt Ltd	-	2	441	-
Confidence Technologies Pvt Ltd	763	-	788	-
Agwan Coach Private Limited	0	-	-	-
Keppy Infrastructure Developers Pvt Ltd	-	27	-	1
Hemkunt Petroleum Limited	57	-	84	-
Nine Infra Projects Limited	179	-	199	-
Chhatisgarh Gaspoint Bottling Pvt Ltd / Ennen Lpg Bottling	104	-	94	-
Papusha Gases Ltd	634	-	596	-
Blue Flame Industries Ltd	959	-	673	-
Confidence Futuristic Energtech Limited	1,861	-	188	-
Taraa Lpg Bottling Pvt Ltd	-	13	-	161
Uma Gaspoint Bottling Pvt Ltd	-	158	19	-
Jaypore Blue Flames Pvt Ltd	-	59	4	-
Suraj Cylinders Pvt Ltd	-	26	15	-
North East	123	-	127	-
Sv Engineering Equipments Pvt Ltd	463	-	654	-
Sneha Petroleum	7,152	-	8,633	-
Pt Surya	154	-	73	-
Evershine Petroleum	-	5	-	-



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	14	-	11	-
Bw Confidence Enterprise Private Limited				
Sarju Impex Limited	1,275	-	977	-
Confidence Enterprises Pvt Ltd	3,408	-	-	783
Confidence Green Fuel Pvt Ltd	192	-	189	-
Confidence Futuristic Fuels Private Limited	37	-	-	-
Silversky Exim Private Limited	74	-	-	-
Maruti Koatsu Cylinders Limited	-	1	-	23
Banglore Go Gas	11	-	13	-
K R Go Gas	-	-	19	-
Mahalsa Go Gas	5	-	7	-
Mahendra Go Gas	-	-	1	-
Neha Go Gas	-	1	-	2
Sri Go Gas	1	-	2	-
Sai Balaji Go Gas	6	-	-	4
Shivdan Go Gas	-	-	-	-
Smart Go Gas	6	-	5	-
Gurunanak Go Gas	4	-	3	-
Sagle Go Gas	-	-	3	-
Shri Gajanan Go Gas	-	-	21	-
Gas Point Petroleum India Limited	5,049	-	-	3,158
Confidence Lpg Bottling Pvt Ltd	1,749	-	1,733	-
Essenn Lpg Bottling Pvt Ltd	227	-	-	621
Hyperview Innovations Pvt Ltd	570	-	164	-
All Gas Solutions Pvt Ltd	37	-	-	-
Envy Cylinders Private Limited	-	48	-	-
Agrasen Steel Tubes Private Limited	98	-	-	-
Indore Gases (India) Limited	430	-	-	-



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Saoner Cylinders Private Limited	-	2,213	200	-
Chhindvara Lpg Bottling Private Limited	2	-	-	-
Silversky Aviation Private Limited	119	-	-	-
Bottled Gas Company	765	-	321	-
Zhejiang Lanfeng Machine Co Private Limited	78	-	-	-
Kastakar Bottling Pvt Ltd	-	15	-	-
Nitin Khara	-	178	-	111
Elesh Khara	-	23	-	115
Sarvesh Khara	-	9	-	21
Jinesh Khara	1	-	1	-
Nalin Khara	12	-	-	6
Neela Khara	7	-	-	48
Alpa Khara	2	-	2	-
Harsha Khara	9	-	2	-

## Note

1. The above transactions have been presented excluding Goods and Services Tax.

## Details of the Investment made during the year (31<sup>st</sup> March 2025)

Name of the Entity	Relationship	Opening Balance	Addition	Deletion	Closing Balance
Confidence Technologies Pvt Ltd	Subsidiary Company	490	-	-	490
Nine Infra Projects Pvt Ltd	Subsidiary Company	63	-	-	63
Agwan Coach Pvt Ltd	Subsidiary Company	10	-	-	10
Papusha Gases Pvt Ltd	Subsidiary Company	22	-	-	22
Blueflame Industries Pvt Ltd	Subsidiary Company	134	-	-	134
Chhattisgarh Gaspoint Bottling Pvt Ltd	Subsidiary Company	39	-	-	39
Confidence Go Gas Ltd	Subsidiary Company	30	-	-	30
Jaypore Blueflames Pvt. Ltd	Subsidiary Company	214	-	-	214
Hemkunt Petroleum Ltd	Subsidiary Company	66	-	-	66
Keppy Infrastructure Developers Pvt Ltd	Subsidiary Company	1	-	-	1
M/S North East Cylinders	Subsidiary Company	50	-	-	50
Pt Surya Go Gas Indonesia	Subsidiary Company	1,614	-	-	1,614
M/S Sneha Petroleum	Subsidiary Company	270	-	-	270
Taraa Lpg Bottling Pvt Ltd	Subsidiary Company	1	-	-	1
Sv Engineering Equipments Pvt Ltd	Subsidiary Company	682	-	-	682



Uma Gaspoint Bottling Pvt Ltd	Subsidiary Company	46	-	-	46
Unity Cylinders& Equipment Pvt Ltd	Subsidiary Company	301	-	-	301
Confidence Futuristic Energtech Ltd.	Subsidiary Company	8,350	-	-	8,350
Suraj Cylinder Pvt Ltd.	Subsidiary Company	43	-	-	43
Bw Confidence Enterprises Pvt Ltd	Joint Venture	250	-	-	250
Evershine Petroleum Ltd	Associate Company	245	-	-	245
Punjab Petroleum Corp. Ltd	Subsidiary Company	-	450	-	450
<b>Total</b>		<b>12,920</b>	<b>450</b>	<b>-</b>	<b>13,370</b>

### Note 39 Income Tax Ind AS -12

The reconciliation of estimated income tax expense at Indian Statutory income tax rate to income tax expense reported in the standalone statement of Profit and Loss is as follows:

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
<b>Profit Before Tax and Exceptional Items from Continuing Operations</b>	10,030	12,763
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expense	2,525	3,212
<b>Tax Effect of:</b>		
<u>Expenses disallowed</u>	99	54
<u>Other Adjustment</u>	58	11
<b>Total Tax Expense debited to P&amp;L</b>	<b>2,682</b>	<b>3,278</b>
Current Tax	2,964	3,897
Deferred Tax	(282)	(619)
Effective Tax Rate	26.74%	25.68%

### Note 40 Payments to Managing Director and Executive Director

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
Salaries & Allowances	300	302

### Note 41 Auditor's Remuneration

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
Statutory Auditor	42	35
Others	-	-
<b>Total</b>	<b>42</b>	<b>35</b>

### Note 42 Corporate Social Responsibility

As per section 135 of the Companies Act 2013, read with guidelines issued by the department of Public Enterprises, GOI, the company is required to spent, in every financial year, at least two per cent of the average net profits pf the company made during the three immediately preceding financial years in accordance with its CSR policy. The details of CSR expense for the year are as under.





(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
Amount required to be spent by the company during the year	224	187
Amount of expenditure incurred	224	187
(i) Construction / acquisition of any asset		
(ii) On Purposes other than (i) above		
Shortfall at the end of the year	Nil	Nil
Total of previous years shortfall	Nil	Nil
Reason for Shortfall	Nil	Nil
Nature of CSR Activities	Donation to trusts which engaged in CSR Activities specified in Companies Act 2013.	
Details of related party transaction in relation to CSR Expenditure as per relevant accounting standard.	Nil	Nil
Details of related party transactions e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant accounting standard	Nil	Nil
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movement in the provision during the year should be shown separately	Nil	Nil

### Note 43 Financial Risk Management

The Company's activities expose it to the following risks:

- A. Credit Risk
- B. Liquidity Risk
- C. Market Risk

#### A. Credit Risk

Credit Risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and unbilled revenue) and from its financing activities including deposits with banks and financial institutions, investments, foreign exchange transactions and other financial instruments.

##### i. Trade receivables

Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The impairment analysis is performed at each reporting date on an individual basis for clients. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

#### Credit risk exposure

The Company's credit period generally ranges from 30 – 60 days are as below.

(Figures in INR Lacs)

Particulars	As at 31st March 2025	As at 31st March 2024
Trade receivables	23,614	12,675
<b>Total</b>	<b>23,614</b>	<b>12,675</b>



The Company evaluates the concentration of risk with respect to trade receivables as low as they are spread across multiple geographies and multiple industries.

Exposure to the Credit risk on the LC / guarantee:

Particulars	(Figures in INR Lacs)	
	As at 31st March 2025	As at 31st March 2024
Bank guarantees	2,520	2,547
<b>Total</b>	<b>2,520</b>	<b>2,547</b>

### ii. Financial instruments and deposits with banks

Credit risk is limited as we generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Counterparty credit limits are reviewed by the Company periodically and the limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

### B. Liquidity Risk

Liquidity is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the cash and cash equivalents is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

The break-up of cash and cash equivalents, deposits and investments is as below.

Particulars	(Figures in INR Lacs)	
	As at 31st March 2025	As at 31st March 2024
Cash and cash equivalent	14,145	11,835
Bank balance other cash and cash equivalent	218	13,047
<b>Total</b>	<b>14,363</b>	<b>24,882</b>



### Note

1. As per Ind AS 107 “Financial Instruments”, maturity profile of lease liabilities as at March 31, 2025, are as follows.

(Figures in INR Lacs)

Particulars	As at March 31	
	2025	2024
Year 1	3,352	2,875
Year 2	3,008	2,928
Year 3	2,936	2,515
Year 4	2,711	2,340
Year 5	2,291	2,012
More than 5 years	9,225	7,989
<b>Total</b>	<b>23,524</b>	<b>20,659</b>

2. Maturity analysis of the Non-current borrowings

(Figures in INR Lacs)

Particulars	As at March 31 2025	As at March 31 2024
Upto Year 1	2,546	5,184
1 to 3 year	7,452	12,404
<b>Total</b>	<b>9,998</b>	<b>17,588</b>

3. Maturity analysis of the Current borrowings

(Figures in INR Lacs)

Particulars	As at March 31 2025	As at March 31 2024
Upto Year 1	26,934	18,404
<b>Total</b>	<b>26,934</b>	<b>18,404</b>

### C. Market Risk

#### Foreign exchange rates

The Company have balances in foreign currency and consequently the Company is exposed to foreign exchange risk. The exchange rate between the rupee and foreign currencies has changed substantially in recent years, which has affected the results of the Company, and may fluctuate substantially in the future. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies.

For the year ended 31<sup>st</sup> March 25

Particulars	Amount		
	In INR (In Lacs)	Currency	In Foreign Currency
Other Current Financial Assets	2,148	Dirham	92,00,000
	743	Dirham	32,00,000
	<b>2,891</b>		<b>1,24,00,000</b>
Less: Expected Credit Loss	295		-
<b>Net</b>	<b>2,596</b>		<b>1,24,00,000</b>



For the year ended 31<sup>st</sup> March 24

Particulars	Amount		
	In INR (In Lacs)	Currency	In Foreign Currency
Other Current Financial Assets	4,044	Dirham	92,50,000
	717	Dirham	23,00,000
	<b>4,761</b>		<b>1,15,50,000</b>
Less: Expected Credit Loss	32		-
<b>Net</b>	<b>4,728</b>		<b>1,15,50,000</b>

### Interest rate

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to the risk of changes in interest rates relates primarily to the Company's debt obligations with floating interest rates. The Company's borrowings are short term / working capital in nature and hence is not exposed to significant interest rate risk.

### Sensitivity analysis of 0.5% change in interest rate

(Figures in INR Lacs)

Particulars	Sensitivity Analysis			
	For the year ended 31st March 2025		For the year ended 31st March 2024	
	Up Move	Down Move	Up Move	Down Move
<b>Impact in P&amp;L</b>				
Impact on Gross interest	247	222	583	521
<b>Net Impact</b>	<b>-13</b>	<b>12</b>	<b>-31</b>	<b>31</b>

### Note 44 Capital Risk Management

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders and maintain an optimal capital structure to reduce the cost of capital.

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

(Figures in INR Lacs)

Particulars	AS AT	
	31.03.2025	31.03.2024
Borrowings – Non-current	7,452	12,404
Borrowings –Current	26,934	18,404
Total Debts	34,386	30,808
Less: Cash & Cash Equivalents	(14,145)	(11,835)
<b>Net Debt (A)</b>	<b>20,241</b>	<b>18,973</b>
Total Equity (B)	1,20,360	1,05,884
<b>Net Gearing (A/B)</b>	<b>0.17</b>	<b>0.18</b>



### Note 45 Dividend

The dividend declared and paid is tabulated below.

Particulars	(Figures in INR Lacs)	
	AS AT 31.03.2025	AS AT 31.03.2024
Final Dividend Paid	318	285

Board of directors have proposed a Final Dividend of INR 0.10 per share for the financial year 2024-25 to be paid upon approval from Shareholders in ensuing Annual General Meeting

### Note 46 Earnings Per Share (EPS)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
Net Profit After Tax (INR in Lacs)	7,740	9,338
Weighted Average No of Shares (in Nos)		
Basic	32,96,70,331	28,97,71,781
Diluted	33,22,41,043	30,75,59,845
Nominal Value of Shares (in INR)	1.00	1.00
Basic Earnings per share (in INR)	2.36	3.22
Diluted Earnings per share (in INR)	2.34	3.04
<b>Reconciliation of Weighted Average Number of Shares Outstanding</b>		
Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	32,96,70,331	28,97,71,781
Effect of dilution in weighted average number of shares	25,70,712	1,77,88,064
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	33,22,41,043	30,75,59,845





### Note 47 Disclosure in accordance with Ind AS 115 'Revenue from Contracts with Customers'

Particulars	31.03.2025	31.03.2024
Revenue recognised from contracts with customers, which the entity shall disclose separately from its other sources of revenue	Yes	Yes
Any impairment losses recognised (in accordance with Ind AS 109) on any receivables or contract assets arising from an entity's contracts with customers, which the entity shall disclose separately from impairment losses from other contracts	NA	NA
Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period	-	-
Revenue recognised in the reporting period from performance obligations satisfied (or partially satisfied) in previous periods (for example, changes in transaction price).	Nil	Nil
Performance obligation satisfied when the services related with the work was completed.	Nil	Nil
The significant payment term are when the work completed the related payment is due. The consideration receivable against the performance obligation are variable and the all the factor related with the estimation of variable payment are considered at the the of recognition.	Nil	Nil
An explanation of the significant changes in the contract asset and the contract liability balances during the reporting period	Nil	Nil
There is no significant change in the contract assets and contract liability balance during the reporting period.	Nil	Nil

Significant judgement in the application of standard	31.03.2025	31.03.2024
An entity shall disclose the judgements, and changes in the judgements, made in applying this Standard that significantly affect the determination of the amount and timing of revenue from contracts with customers. In particular, an entity shall explain the judgements, and changes in the judgements, used in determining both of the following	Yes	Yes
the timing of satisfaction of performance obligations	Yes	Yes
the transaction price and the amounts allocated to performance obligations.	Yes	Yes

Determining the timing of satisfaction of performance obligations	31.03.2025	31.03.2024
the methods used to recognise revenue (for example, a description of the output methods or input methods used and how those methods are applied)	Yes	Yes
an explanation of why the methods used provide a faithful depiction of the transfer of goods or services.	Yes	Yes



### Note 48 Financial Ratios

Particulars	Numerator	Denominator	Mach 31, 2025	March 31, 2024	% Change	Remarks
Current Ratio	Current Assets	Current Liabilities	1.81	1.81	-	-
Debt- Equity Ratio	Total Debt	Shareholder Equity	0.29	0.29	-	-
Debt Service Coverage Ratio	Earnings available for Debt Service#	Debt Service^	3.01	2.64	14%	-
Return on Equity Ratio	Net Profit after taxes	Average Shareholder's Equity	6.84%	10.66%	36%	Due to decrease in net profit along with corresponding increase in average shareholder's fund resulted decrease in ratio.
Inventory Turnover Ratio	Sales	Average Inventory	22.08	16.30	35%	Due to increase in revenue along with corresponding decrease in average inventory has resulted in the increase of the ratio.
Trade Receivable Turnover Ratio	Net Credit Sales	Average Trade Receivables	16.68	24.70	32%	Due to increase in net credit sales is less compare to average trade receivables resulted decrease in the ratio.
Trade Payable Turnover Ratio	Net Credit Purchases	Average Trade Payable	48.66	22.19	119%	Due to heavy increase in credit purchase compare to trade payable resulted increase in ration
Net Capital Turnover Ratio	Net Sales	Average Working Capital	7.15	8.31	14%	-
Net Profit Ratio	Net Profit after tax	Revenue from operation	2.56%	3.68%	30%	Due to net profit decrease even though revenue from operation increases resulted decrease in net profit margin.
Return on Capital Employed Ratio	Earnings before Interest and Taxes	Average Capital Employed*	10.14%	14.87%	32%	Due to decrease in profit & increased capital employed the ratio has decreased.
Return on Investment Ratio	Non-operating income from investment	Average Investment	31.29%	14.73%	112%	It has increased due to higher yields on the investment portfolio

# Net Profit before Taxes+ Depreciation and Amortization+ Finance cost

\* Total Current Assets- Current Liabilities

^ Interest & lease payments+ Principal Repayments

### Note 49 Fair Value Measurement

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

Fair value of cash and short-term deposits, trade and other short-term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.



Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

(Figures in INR Lacs)

Particulars	As at 31st March 2025				As at 31st March 2024			
	Amortised cost	At Cost	FVT-PL	FVT-OCI	Amortised Cost	At Cost	FVT-PL	FVT-OCI
<b>Financial Assets</b>								
Non-current Investment	-	13,370	-	-	-	12,920	-	-
Current Loans	-	19,853	-	-	-	15,405	-	-
Other Current Financial Assets	-	3,040	-	-	-	4,748	-	-
Trade Receivable	-	23,614	-	-	-	12,675	-	-
Cash & Cash Equivalent	-	14,145	-	-	-	11,835	-	-
Bank balances other than cash and cash equivalents	-	218	-	-	-	13,047	-	-
Other Non-current Financial Assets	-	5,101	-	-	-	4,701	-	-
<b>Financial Liabilities</b>								
Non-current Borrowings	-	7,452	-	-	-	12,404	-	-
Non-current Lease								
	20,172	-	-	-	17,567	-	-	-
<b>Liabilities</b>								
Other Non-current Financial Liabilities	-	0	-	-	-	1	-	-
Current Borrowings	-	26,934	-	-	-	18,404	-	-
Current Lease Liability	3,352	-	-	-	3,092	-	-	-
Trade Payable	-	4,479	-	-	-	5,737	-	-
Other Financial Liabilities	-	17,254	-	-	-	18,685	-	-

The Financial Instruments are categorized in two level based on the inputs used to arrive at fair value measurement as described below

**Level 1:** quoted (unadjusted) prices in active markets for identical assets or liabilities.

**Level 2:** other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

#### Note 50 Other Statutory Information:

- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- The Company does not have any transactions with companies struck off.
- The company have pending charges yet to be registered with the ROC beyond the statutory period. The details of the instances are provided below:



### Details of satisfaction of ROC Charge not submitted within stipulated period of time

Bank Name	Sanction Amount
Bank Of India	360
Hinduja Leyland Finance Limited	245
Kotak Mahindra Bank Limited	25
The Shamrao Vithal Co-Op. Bank Limited	2,648
Indian Bank	729
<b>Total</b>	<b>4,007</b>

### Details of ROC Charge not created within stipulated period of time

Bank Name	Sanction Amount
Bank Of Baroda	23
Axis Bank	1,422
<b>Total</b>	<b>1,445</b>

- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year for the year ended March 31, 2025.
- (v) The Company have not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The Company has not been declared as Willful defaulter by any Banks, Financial institution or other lenders.

#### Note 51

There is a difference in the value of Input Tax Credit (ITC) as recorded in the books of accounts of the Company and the amount reflected in the Goods and Services Tax Network (GSTN) portal. The Company is in the process of reconciling the same. This difference has no material impact on the operations or the financial position of the Company.

#### Note 52

The quarterly returns/statements filed by the Company with such banks are in agreement with the books of accounts of the Company except to the extent of work in progress which has been recorded in books as at the end of the year.



### Note 53 Standards issued but not effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company

### Notes forming part of the Standalone Financial Statements 1-53

For and on behalf of Board of Directors

**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN - L40200MH1994PLC079766

As per our Report of even date attached

**For L N J & Associates**

Chartered Accountants  
FRN 135772W

**For Singhi & Co.**

Chartered Accountants  
FRN 302049E

#### NITIN KHARA

Managing Director  
& CEO

**DIN 01670977**

Date: May 29,  
2025

Place: Nagpur

#### ELESH KHARA

Director  
& CFO

**DIN 01765620**

Date: May 29,  
2025

Place: Nagpur

#### PRITY BHABHARA

Company Secretary  
& CO

**M No. A52365**

Date: May 29,  
2025

Place: Nagpur

#### SUMIT V LAHOTI

Partner

**Membership No.**

138908

Date: May 29 2025

Place: Nagpur

#### SAMEER MAHAJAN

Partner

**Membership No.**

123266

Date: May 29, 2025

Place: Mumbai





### INDEPENDENT AUDITOR'S REPORT

To the Members of Confidence Petroleum India Limited

Report on the Audit of the Consolidated Financial Statements

#### Qualified Opinion

1. We have audited the accompanying consolidated financial statements of Confidence Petroleum India Limited ('the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as 'the Group'), its associates and joint ventures, as listed in Annexure A, which comprise the Consolidated Balance Sheet as at 31 March 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of the material accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements and on the other financial information of the subsidiaries, associates and joint ventures except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India of the consolidated state of affairs of the Group, its associates and joint ventures, as at 31 March 2025, and their consolidated profit (including other comprehensive income), consolidated cash flows and the consolidated changes in equity for the year ended on that date.

#### Basis for Basis for Qualified Opinion

3. a) Refer Note no. 35 to the accompanying consolidated financial statements related to non-recognition of additional provident fund liability on revised basic wages. The practice followed by the Company is not in compliance with ruling of Honourable Supreme Court dated 28th February 2019 wherein definition of "wages" was clarified to be inclusive of "Other allowances". As the Company has not determined this liability from date of ruling up to 31st March 2025 we are unable to ascertain the impact of the same on profit for the year and earlier period and its consequential impact on retained earnings and liabilities.
- b) As explained in Note no. 51 of the accompanying consolidated financial statement, there is a difference in value of Input tax credit of Goods and Services Tax (GST) as per the Books of accounts of the Company and the amount reflected in GST Network Portal. We are unable to ascertain the impact of the same on profit for the year and earlier period and its consequential impact on retained earnings and assets.



4. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained together with the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 17 of the Other Matters section below, is sufficient and appropriate to provide a basis for our qualified opinion.

### Key Audit Matter

5. Key audit matters are those matters that, in our professional judgment and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, associates and joint ventures, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.
6. Except for the matter described in the Basis for Qualified Opinion section we have determined that there are no other key audit matters to communicate in our report.

### Information other than the Consolidated Financial Statements and Auditor's Report thereon

7. The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the consolidated financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries, joint ventures and associates, is traced from their financial statements / financial information audited by the other auditors.



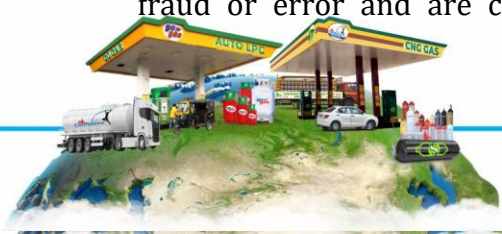
When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

### **Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

8. The accompanying consolidated financial statements have been approved by the Holding Company's Board of Directors. The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group including its associates and joint ventures in accordance with the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group and its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Board of Directors of the Holding Company, as aforesaid.
9. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the Group and of its associates and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
10. Those respective Board of Directors are also responsible for overseeing the financial reporting process of the companies included in the Group and of its associates and joint ventures.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

11. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could



reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

12. As part of an audit in accordance with Standards on Auditing specified under section 143(10) of the Act we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern; and
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information/ financial statements of the entities or business activities within the Group, and its associates and joint ventures, to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the financial statements, of which we are the independent auditors. For the other entities included in the financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.





13. Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Consolidated Financial Statements may be influenced. We consider quantitative materiality and qualitative factors (i) in planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Consolidated Financial Statements.
14. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
15. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### Other Matter

17. The consolidated financial Statement includes the audited standalone /consolidated financial statements and other financial information, in respect of :
  - subsidiaries whose financial statements include total assets of Rs. 29,239 Lakhs as of March 31, 2025, total revenue Rs. 57,268 Lakhs, total net Profit after tax of Rs. (73) Lakhs, total comprehensive Income of Rs. (73) Lakhs for the year ended March 31, 2025 and net cash inflow of Rs. 2 Lakhs for the year ended March 31, 2025, as considered in the Statement. These Financial Statement has been audited by other auditor whose report has been furnished to us by the Management.
  - One subsidiary which is reviewed by one of the joint auditors (L N J & Associates) of Holding Company jointly with other auditor, whose audited consolidated financial statements includes total assets of Rs 36,330, total revenue of Rs 24,938 lakhs, net profit after tax of Rs 1,010 Lakhs, total comprehensive income of Rs 1,010 lakhs, for the year ended March 31, 2025, as considered in the Statement.

These Financial Statement has been audited by other auditor whose report has been furnished to us by the Management.





Our conclusion is not modified in respect of this matter.

- One joint venture whose financial statements and other information include the Group's share of net loss of Rs. (10) lakhs for the year ended March 31, 2025, as considered in the statement whose financial statements and other information have been audited by other auditor whose report has been furnished to us by the Management.
- Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint venture is based solely on the reports of such other auditors and the procedure performed by us as stated in paragraph above.

Our conclusion is not modified in respect of this matter.

18. The accompanying statement includes unaudited financial information in respect of:

- Two subsidiaries whose financial information reflects total Asset of Rs. 8,127 lakhs as at March 31, 2025, total revenue of Rs. 2,487 lakhs, net profit after tax of Rs. 267 lakhs, total comprehensive income of Rs. 267 lakhs for the year ended March 31, 2025 and net cash inflow of Rs. 183 lakhs for the year ended March 31, 2025.
- Ten step down joint ventures, one joint venture, one associate whose financials statements and other financial information include Groups share of net profit of Rs. 114 lakhs and Groups share of Total Comprehensive Income of Rs. 114 lakhs respectively, as considered in the Statements and other financial information have not been audited by their auditors.

This unaudited financial information has been approved and furnished to us by the Management and our opinion on the statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and joint ventures is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Management. This financial information is not material to the Group.

### Report on Other Legal and Regulatory Requirements

19. As required by section 197(16) of the Act based on our audit and on the consideration of the report(s) of the other auditor(s), referred to in paragraph 17 of the Other Matters section above, on separate financial statements of the subsidiaries, associates and joint ventures, we report that the Holding Company incorporated in India whose financial statements have been audited under the Act have paid remuneration to their respective directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.



20. As required by clause (xxi) of Paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act based on the consideration of the Order reports issued till date by us and by the respective other auditors as mentioned in paragraph 17 above, of companies included in the consolidated financial statements for the year ended 31 March 2025 and covered under the Act we report that:

A) Following are the qualifications remarks reported by us in the Order reports of the companies included in the consolidated financial statements for the year ended 31 March 2025 for which such Order reports have been issued till date:

Sr No	Name and CIN no.	Holding subsidiary / Joint Venture	Company / Associate	Clause number of the CARO report which is qualified or adverse
1	<b>Confidence Petroleum India Limited</b> <b>L40200MH1994PLC079766</b>	Holding Company		(i)(a)(A), and (vii)(b)
2	<b>Blueflame Industries Private Limited</b> <b>U74999MH2015PTC266805</b>	Subsidiary Company		(vii)(b)
3	<b>Unity Cylinder &amp; Equipment Private Limited</b> <b>U11100MH2016PTC273500</b>	Subsidiary Company		(vii)(b)
4	<b>Sarju Impex Limited</b> <b>U27209GJ2008PLC053689</b>	Step-down Subsidiary Company		(vii)(b)
5	<b>Confidence Enterprises Private Limited</b> <b>U74999MH2019PTC334260</b>	Step-down Subsidiary Company		(vii)(b)

21. As required by section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditors on separate financial statements and other financial information of the subsidiaries, associates and joint ventures incorporated in India whose financial statements have been audited under the Act, we report, to the extent applicable, that:

- We have sought and except for the matters described in the Basis for Qualified Opinion section, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements;
- In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors, except for the matter stated in paragraph v below ;



- c) The consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
- d) Except for the possible effects of the matter(s) described in the Basis for Qualified Opinion section, in our opinion, the aforesaid consolidated financial statements comply with Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015;
- e) The matter(s) described in the Basis for Qualified Opinion section, in our opinion, may have an adverse effect on the functioning of the Holding Company;
- f) On the basis of the written representations received from the directors of the Holding Company, and taken on record by the Board of Directors of the Holding Company, and the reports of the statutory auditors of its subsidiary companies, associate companies and joint venture companies, covered under the Act, none of the directors of the Group companies, its associate companies and joint venture companies, are disqualified as on 31 March 2025 from being appointed as a director in terms of section 164(2) of the Act;
- g) The qualifications relating to the maintenance of accounts and other matters connected therewith are as stated in the Basis for Qualified Opinion section with respect to the Holding Company;
- h) With respect to the adequacy of the internal financial controls with reference to financial statements of the Holding Company, and its subsidiary companies, associate companies and joint venture companies covered under the Act, and the operating effectiveness of such controls, refer to our separate report in 'Annexure B' wherein we have expressed a qualified opinion; and
- i) 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 (as amended), in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements and other financial information of the subsidiaries, associates and joint ventures incorporated in India whose financial statements have been audited under the Act:
  - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group, its associates and joint ventures as detailed in Note no. 38 to the consolidated financial statements;
  - ii. The Holding Company, its subsidiary companies, associate companies and joint venture companies did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31 March 2025;



iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary companies, associate companies and joint venture companies covered under the Act, during the year ended 31 March 2025;

iv. a. The respective managements of the Holding Company and its subsidiary companies, associate companies and joint venture companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, associates and joint ventures respectively that, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company or its subsidiary companies, its associate companies or its joint venture companies to or in any person(s) or entity(ies), including foreign entities ('the intermediaries'), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company, or any such subsidiary companies, its associate companies or its joint venture companies ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;

b. The respective managements of the Holding Company and its subsidiary companies, associate companies and joint venture companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, associates and joint ventures respectively that, to the best of their knowledge and belief, no funds have been received by the Holding Company or its subsidiary companies, or its associate companies or its joint venture companies from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiary companies, its associate companies or its joint venture companies shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c. Based on such audit procedures performed by us and that performed by the auditors of the subsidiaries, associates and joint ventures, as considered reasonable and appropriate in the circumstances, nothing has come to our or other auditors' notice that has caused us or the other auditors to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.

v. The final dividend paid by the Holding Company and its one of subsidiary company during the year ended 31 March 2025 in respect of such dividend declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend.

As stated in note 17(4) to the accompanying consolidated financial statements, the Board of Directors of the Holding Company and its one of the subsidiary companies have proposed final



dividend for the year ended 31 March 2025 which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with section 123 of the Act to the extent it applies to declaration of dividend.

vi. Based on our examination which included test checks and based on the other auditor's reports of its subsidiary companies, associate companies and joint venture companies which are companies incorporated in India whose financial statements have been audited under the Act, the Holding Company, its subsidiary companies, associate companies and joint venture companies incorporated in India, the group has used an accounting software for maintaining its books of account which has an audit trail feature enabled. While the audit trail at the application level is non-editable, we noted that at the database level it has been enabled through triggers which remain editable. Accordingly, we are unable to comment on whether the audit trail feature has been tampered with at the database level.

The audit trail has been preserved by the Group as per the statutory requirements for record retention.

For L NJ& Associates  
Chartered Accountants  
Firm Reg. No. 135772W

For Singhi & Co.  
Chartered Accountants  
Firm Reg no. 302049E

Sumit V Lahoti  
Partner  
Membership no: 138908  
Date: 29 May 2025  
Place: Nagpur  
UDIN: 25138908BMKXAX3094

Sameer Mahajan  
Partner  
Membership no: 123266  
Date: 29 May 2025  
Place: Mumbai  
UDIN: 25123266BMJDNF9150





**Annexure A: The consolidated financial statement includes the standalone financial statements of the following entities:**

Sr. No.	Name Of Company	Nature Of Company
1	Hemkunt Petroleum Ltd	Subsidiary Company
2	Taraa Lpg Bottling Pvt Ltd	Subsidiary Company
3	Agwan Coach Pvt Ltd	Subsidiary Company
4	Confidence Go Gas Ltd	Subsidiary Company
5	Keppy Infrastructure Developers Pvt Ltd	Subsidiary Company
6	Unity Cylinders& Equipment Pvt Ltd	Subsidiary Company
7	Confidence Technologies Pvt Ltd	Subsidiary Company
8	Sv Engineering Equipments Pvt Ltd	Subsidiary Company
9	Chhattisgarh Gaspoint Bottling Pvt Ltd	Subsidiary Company
10	Nine Infra Projects Pvt Ltd	Subsidiary Company
11	Blueflame Industries Pvt Ltd	Subsidiary Company
12	Papusha Gases Pvt Ltd	Subsidiary Company
13	Jaypore Blueflames Pvt. Ltd	Subsidiary Company
14	Uma Gaspoint Bottling Pvt Ltd	Subsidiary Company
15	Suraj Cylinder Pvt Ltd.	Subsidiary Company
16	M/S Sneha Petroleum	Subsidiary Company
17	M/S North East Cylinders	Subsidiary Company
18	Pt Surya Go Gas Indonesia	Subsidiary Company
19	Confidence Futuristic Energtech Ltd.	Subsidiary Company
20	Punjab Petroleum Corporation Ltd.	Subsidiary Company
21	Bw Confidence Enterprises Pvt Ltd	Joint Venture
22	Gbc Lpg Private Limited	Joint Venture
23	Confidence Enterprises Private Ltd	Step down Subsidiary
24	Confidence Green Fuels Private Ltd	Step down Subsidiary
25	Sarju Impex Ltd	Step down Subsidiary
26	Silversky Exim Private Limited	Step down Subsidiary
27	Banglore Go Gas	Step Down Joint Venture
28	K R Go Gas	Step Down Joint Venture
29	Mahalsa Go Gas	Step Down Joint Venture
30	Mahendra Go Gas	Step Down Joint Venture
31	Neha Go Gas	Step Down Joint Venture
32	Sri Go Gas	Step Down Joint Venture
33	Sai Balaji	Step Down Joint Venture
34	Shivdan Go Gas	Step Down Joint Venture
35	Smart Go Gas	Step Down Joint Venture



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<b>36</b>	Gurunanak Go Gas	Step Down Joint Venture
<b>37</b>	Evershine Petroleum Ltd	Associate
<b>38</b>	Confidence Futuristic Fuels Private Limited	Step down Subsidiary
<b>39</b>	PT Indogas Andalan Kita	Step Down Subsidiary
<b>40</b>	PT Multi Artha Mandiri	Step Down Subsidiary



### “ANNEXURE B”

**To The Independent Auditor’s Report** of even date on the consolidated financial statements of Confidence Petroleum India Limited.

### FINANCIAL HIGHLIGHTS (STANDALONE AND CONSOLIDATED)

#### Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

In conjunction with our audit of the Consolidated Financial Statements of Confidence Petroleum India Limited (hereinafter referred to as the “Parent”) as at and for the year ended 31st March, 2025, we have audited the internal financial controls with reference to Consolidated Financial Statements of the Parent and its subsidiary companies and joint venture companies, which are companies incorporated in India, as of that date.

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

The respective Board of Directors of the Parent, its subsidiary companies and joint venture companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the internal control with reference to Consolidated Financial Statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). 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 the respective 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.

#### Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Parent, its subsidiary companies and its joint venture companies, which are companies incorporated in India, 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”) issued by the ICAI and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. 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 with reference to Consolidated Financial Statements 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 with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, 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 Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary companies and joint venture companies, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the Parent, its subsidiary companies, and its joint venture companies, which are companies incorporated in India.

### Meaning of Internal Financial Controls with reference to Consolidated Financial Statements

A company's internal financial control with reference to Consolidated Financial Statements 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 with reference to Consolidated Financial Statements 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 with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, 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 with reference to Consolidated



Financial Statements to future periods are subject to the risk that the internal financial control with reference to Consolidated Financial Statements 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 to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors referred to in the Other Matters paragraph below, the Parent, its subsidiary companies, associate companies and joint venture companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at 31st March, 2025, based on the criteria for internal financial control with reference to Consolidated Financial Statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

### Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements insofar as it relates to 20 subsidiary companies, 1 associate company and 2 joint venture companies, which are companies incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

Our opinion is not modified in respect of the above matters.

For L N J & Associates  
Chartered Accountants  
Firm Reg. No. 135772W

For Singhi & Co.  
Chartered Accountants  
Firm Reg no. 302049E

Sumit V Lahoti  
Partner  
Membership no: 138908  
Date: 29 May 2025  
Place: Nagpur  
UDIN: 25138908BMKXAX3094

Sameer Mahajan  
Partner  
Membership no: 123266  
Date: 29 May 2025  
Place: Mumbai  
UDIN: 25123266BMJDNF9150





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## CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2025

(Figures in INR Lacs)

Particulars	Note No.	31.03.2025	31.03.2024
<b>Assets</b>			
<b>1. Non-current assets</b>			
a) Property, plant and equipment	4(a)	71,936	69,871
b) Right-of-Use Assets	4(b)	22,039	20,326
c) Capital work-in Progress	4(c)	8,258	2,308
d) Goodwill		10,767	10,746
e) Other Intangible Assets	4(d)	83	90
f) Investment accounted for using Equity method	5	723	3,518
g) Financial assets			
i) Loans	6	4,462	2,221
ii) Other Financial Assets	7	5,133	4,701
h) Deferred Tax Assets (Net)	22(a)	177	-
i) Other Non-current assets	8	1,072	1,451
<b>Total Non-Current Assets</b>		<b>1,24,650</b>	<b>1,15,234</b>
<b>2. Current assets</b>			
a) Inventories	9	24,881	20,269
b) Financial assets			
i) Trade receivables	10	31,451	15,787
ii) Cash and cash equivalents	11	14,725	12,089
iii) Bank balances other than cash and cash equivalents	12	1,030	13,797
iv) Loans	13	9,359	6,144
v) Other Financial assets	14	20,972	7,358
c) Other current assets	15	28,133	29,572
<b>Total - Current Assets</b>		<b>1,30,551</b>	<b>1,05,016</b>
<b>Total Assets</b>		<b>2,55,201</b>	<b>2,20,250</b>
<b>Equity and Liabilities</b>			
<b>3. Equity</b>			
a) Equity Share capital	16	3,322	3,175
b) Other equity	17	1,29,507	1,14,990
c) Non-Controlling Interest		12,004	8,582
<b>Total Equity</b>		<b>1,44,834</b>	<b>1,26,748</b>
<b>Non-current liabilities</b>			
<b>Financial Liabilities</b>			
i) Borrowings	18	21,739	21,017
ia) Lease Liabilities	19	20,175	17,569
ii) Other Financial liabilities	20	-	1,766
a. Provisions	21	130	193
b. Deferred Tax Liabilities (Net)	22(b)	603	711
<b>Total Non-current Liabilities</b>		<b>42,647</b>	<b>41,256</b>
<b>4. Current liabilities</b>			
a) Financial liabilities			
i) Borrowings	23	31,249	21,582
ia) Lease Liabilities	24	3,352	3,092
ii) Trade payables		-	-
- Total outstanding dues of micro and small Enterprises		-	-
- Total outstanding dues of creditors other than micro and small Enterprises	25	9,814	5,044
iii) Other Financial liabilities	26	19,417	19,243
b) Other Current liabilities	27	1,515	1,202
c) Provisions	28	749	164
d) Current tax liabilities (Net)	29	1,625	1,919
<b>Total Current liabilities</b>		<b>67,720</b>	<b>52,246</b>
<b>Total Equity and Liabilities</b>		<b>2,55,201</b>	<b>2,20,250</b>



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## Notes forming part of the Consolidated Financial Statements 1-53

For and on behalf of Board of Directors

**CONFIDENCE PETROLEUM INDIA LIMITED**  
CIN - L40200MH1994PLC079766

As per our Report of even date attached

**For L N J & Associates**  
Chartered Accountants  
FRN 135772W

**For Singhi & Co.**  
Chartered Accountants  
FRN 302049E

**NITIN KHARA**  
Managing Director  
& CEO  
**DIN 01670977**  
Date: May 29, 2025  
Place: Nagpur

**ELESH KHARA**  
Director  
& CFO  
**DIN 01765620**  
Date: May 29, 2025  
Place: Nagpur

**PRITY BHABHARA**  
Company Secretary  
& CO  
**M No. A52365**  
Date: May 29, 2025  
Place: Nagpur

**SUMIT V LAHOTI**  
Partner  
**Membership No.**  
138908  
Date: May 29 2025  
Place: Nagpur

**SAMEER MAHAJAN**  
Partner  
**Membership No.**  
123266  
Date: May 29, 2025  
Place: Mumbai



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# ANNUAL REPORT

2024 – 2025: Consolidated Financial Statements

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025

(Figures in INR Lacs except otherwise stated)

Particulars	Note No.	Year ended	
		31.03.2025	31.03.2024
<b>A. Revenue from operations</b>	30	3,14,576	2,69,847
<b>B. Other Income</b>	31	4,241	1,503
<b>C. Total Income (A+B)</b>		<b>3,18,818</b>	<b>2,71,350</b>
<b>D. Expenses</b>			
a) Cost of materials consumed	32	27,950	18,542
b) Purchase of Stock-in-Trade	33	2,23,870	1,81,954
c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	34	(4,104)	6,338
d) Employee benefit expense	35	4,781	3,086
e) Finance costs	36	7,864	7,380
f) Depreciation and Amortization Expenses	4	17,478	16,030
g) Other expenses	37	29,645	23,992
<b>Total Expenses (D)</b>		<b>3,07,484</b>	<b>2,57,323</b>
<b>E. Profit / (Loss) before tax (C-D)</b>		<b>11,333</b>	<b>14,028</b>
<b>F. Tax Expense</b>			
(1) Current tax		3,316	4,280
(2) Earlier Year Adjustments in tax		(433)	164
(3) Deferred tax		(298)	(714)
<b>Total Tax Expenses</b>		<b>2,585</b>	<b>3,730</b>
<b>G. Profit / (Loss) after tax before share of profit / (loss) of an associate / joint venture and tax (E - F)</b>		<b>8,748</b>	<b>10,298</b>
<b>H. Share of profit / (loss) of associates and joint ventures accounted for using equity method</b>		336	230
<b>I. Net Profit for the year (G + H)</b>		<b>9,084</b>	<b>10,528</b>
<b>J. Other comprehensive income</b>		-	-
<b>I. Items that will not be reclassified to profit and loss</b>			-
Remeasurement Gain / (loss) on defined benefit plan		53	
Income Tax Relating to Items that will not be reclassified to profit and loss		(13)	-
<b>II. Items that will be reclassified to profit and loss</b>		-	-
(ii) Income Tax Relating to Items that will be reclassified to profit and loss		-	-
<b>Total other comprehensive income (I+II)</b>		<b>39</b>	-
<b>K. Total comprehensive income (I+J)</b>		<b>9,124</b>	<b>10,527</b>
<b>L. Total comprehensive income attributable to:</b>		<b>9,124</b>	<b>10,527</b>
Owners of the Parent		8,662	10,137
Non-controlling interests		462	390
<b>M. Profit / (Loss) for the year attributable to:</b>		<b>9,084</b>	<b>10,527</b>
Owners of the Parent		8,623	10,137
Non-controlling interests		462	390
<b>N. Total other comprehensive income for the year attributable to:</b>		<b>39</b>	-
Owners of the Parent		39	-
Non-controlling interests		-	-
<b>O. Earnings per share (in INR) Face value of Rs.1/- each fully paid up</b>	46		
(1) Basic (INR per Share)		2.62	3.50
(2) Diluted (INR per Share)		2.60	3.30



# ANNUAL REPORT

2024 – 2025: Consolidated Financial Statements



## Notes forming part of the Consolidated Financial Statements 1-53

For and on behalf of Board of Directors

**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN - L40200MH1994PLC079766

As per our Report of even date attached

**For L N J & Associates**

Chartered Accountants  
FRN 135772W

**For Singhi & Co.**

Chartered Accountants  
FRN 302049E

**NITIN KHARA**

Managing Director  
& CEO

**DIN 01670977**

Date: May 29, 2025

Place: Nagpur

**ELESH KHARA**

Director  
& CFO

**DIN 01765620**

Date: May 29, 2025

Place: Nagpur

**PRITY BHABHARA**

Company Secretary  
& CO

**M No. A52365**

Date: May 29, 2025

Place: Nagpur

**SUMIT V LAHOTI**

Partner

**Membership No.**

138908

Date: May 29 2025

Place: Nagpur

**SAMEER MAHAJAN**

Partner

**Membership No.**

123266

Date: May 29, 2025

Place: Mumbai



### Consolidated Statement of Changes in Equity for the year ended 31st March, 2025

#### A. Equity Share Capital

For the year ended 31<sup>st</sup> March 2025

(Figures in INR Lacs)

Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
3,175	147	3,322

For the year ended 31<sup>st</sup> March 2024

Balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
2,840	335	3,175

#### Notes

- 1) Pursuant to the approval granted by the shareholder at the Annual General Meeting held on 30th September, 2022, and BSE & NSE in - principle approval received on 15th December, 2022. Board of Directors of the Company at its meeting held on 29th December, 2022, approved allotment of 2,00,00,000 warrants at a price of Rs. 63.50/- per warrant, convertible into 2,00,00,000 equity shares of Rs. 1/- each, on preferential basis, to the promoter/promoter group and others (i.e. persons/entities not forming part of the promoter and promoter group), in compliance with applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended. Out of this, in previous financial year (23-24) 52,73,000 warrants and in current financial year (24-25) 1,47,27,000 warrants has been converted into equity shares of face value INR 1 each at a premium of 62.50 per share. Total amount of equity share capital issued against the conversion amounts to 53 lacs in previous year and 147 lacs in current financial year.
- 2) During the last financial year (23-24), with due approval from shareholders, holding company has allotted 2,82,29,120 Equity shares of INR 1 each for consideration Rs 25,011 lacs on a preferential basis by way of private placement to BW VLGC Pte. Ltd.





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## B. Other Equity

Particulars	Reserves and Surplus				Items of Other Comprehensive Income	Revaluation Surplus	(Figures in INR Lacs)	
	Securities Premium	Capital Subsidy Reserves	Capital Reserve	Retained Earnings	Remeasurement of Defined Benefit Plans		Money received against Share Warrant	Total Equity
<b>Balance as on 31.03.24</b>	<b>63,710</b>	<b>7</b>	<b>145</b>	<b>47,758</b>		<b>1,032</b>	<b>2,337</b>	<b>1,14,990</b>
Amount received against Share Warrants (Refer Note 6 below)	-	-	-			-	7,014	7014
Warrants converted into equity shares (Refer Note 4 below)	-	-	-			-	(147)	(147)
Premium received on allotment of equity shares against conversion of share warrant (Refer Note 4 below)	9,204	-	-			-	(9,204)	-
Profit for the year	-	-	-	8,287	39	-	-	8,326
Profit from Associates	-	-	-	336		-	-	336
Other movement in other equity	-	-	-	(657)		-	-	
Dividend (Refer Note 2 Below)	-	-	-	(354)		-	-	(353)
<b>Balance as on 31.03.25</b>	<b>72,914</b>	<b>7</b>	<b>145</b>	<b>55,370</b>	<b>39</b>	<b>1,032</b>	<b>-</b>	<b>1,29,507</b>
<b>Restated Balance as on 31.03.23</b>	<b>35,685</b>	<b>52</b>	<b>145</b>	<b>37,736</b>		<b>1,032</b>	<b>3,175</b>	<b>77,826</b>
Other movement in other equity	-	-	-	206		-	-	206
Amount received against Share Warrants (Refer Note 6 below)	-	-	-	-		-	2,511	2,511
Warrants converted into equity shares (Refer Note 4 below)	-	-	-	-		-	(53)	(53)
Premium received on allotment of equity shares against conversion of share warrant (Refer Note 4 below)	3,296	-	-	-		-	(3,296)	-
Premium received on allotment of equity shares against preferential allotment (Refer Note 5 below)	24,729	-	-	-		-	-	24,729
Capital Subsidy W/off (Refer Note 1 Below)	-	(45)	-	-		-	-	(45)
Profit for the year	-	-	-	9,907		-	-	9,907
Profit from Associates	-	-	-	230		-	-	230
Dividend	-	-	-	(321)		-	-	(321)
<b>Balance as on 31.03.24</b>	<b>63,710</b>	<b>7</b>	<b>145</b>	<b>47,758</b>		<b>1,032</b>	<b>2,337</b>	<b>1,14,990</b>



### Nature and purpose of reserves

#### (a) Securities Premium

Securities premium is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Companies Act, 2013.

#### (b) Capital Reserve

The group recognises profit and loss on purchase, sale, issue or cancellation of the group's own equity instruments to capital reserve.

#### (c) Retained Earnings

This reserve represents undistributed accumulated earnings of the group as on the balance sheet date.

#### (d) Revaluation Surplus

This reserve represents revaluation in the value of Property Plant and Equipment of the group as on balance sheet date.

#### (e) Other Comprehensive Income Reserve

Other Comprehensive Income (OCI) represents the amount recognised in other equity consequent to remeasurement of Defined Benefit Plan.

### Notes

- During the previous year (23-24) holding company has derecognised the capital subsidy reserve of INR 45 lacs in order to comply with Ind AS 20 "Accounting for Government Grants and disclosure of Government Assistants"
- During the financial year 24-25, the holding company has paid final dividend of INR 0.10 per share for the financial year 23-24 after approval of the shareholders in the last annual general meeting. Total dividend paid to shareholders for the financial 23-24 is INR 318 lacs.

During the financial year 24-25, one of the subsidiary company, Confidence Futuristic Energetech Limited has paid final dividend of INR 0.325 per equity share on face value of Rs. 5 each for the financial year 23-24 after approval of the shareholders in the last annual general meeting. Total dividend paid to shareholders for the financial 23-24 is INR 94 lacs. Dividend received by Holding Company amounts to INR 58 lacs, same has been eliminated in Profit and Loss Statement and remaining INR 36 lacs have been adjusted in Other Equity.

- Board of directors have proposed a Final Dividend of INR 0.10 per share for the financial year 2024-25 to be paid upon approval from Shareholders in ensuing Annual General Meeting.
- Pursuant to the approval granted by the shareholder at the Annual General Meeting held on 30th September, 2022, and BSE & NSE in - principle approval received on 15th December, 2022. Board of Directors of the Company at its meeting held on 29th December, 2022, approved allotment of 2,00,00,000 warrants at a price of Rs. 63.50/- per warrant, convertible into 2,00,00,000 equity shares of Rs. 1/- each, on preferential basis, to the promoter/promoter group and others (i.e. persons/entities not forming part of the promoter and promoter group), in compliance with applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended. Out of this, in previous financial year (23-24) 52,73,000 warrants and in current financial year (24-25) 1,47,27,000 warrants has been converted into equity shares of face value INR 1 each at a premium of 62.50 per share. Total amount of equity share capital issued against the conversion amounts to 53 lacs in previous year and 147 lacs in current financial year.
- During the previous financial year (23-24), with due approval from shareholders, holding company has allotted 2,82,29,120 Equity shares of INR 1 each for consideration Rs 25,011 lacs on a preferential basis by way of private placement to BW VLGC Pte. Ltd.
- The Holding Company has received money against share warrants to the tune of 7,014 lacs against 1,47,27,000 share warrants in current year (24-25) and 2,511 lacs against 52,73,000 share warrants in previous year (23-24).



# ANNUAL REPORT

2024 – 2025: Consolidated Financial Statements



Notes forming part of the Consolidated Financial Statements 1-53

For and on behalf of Board of Directors

**CONFIDENCE PETROLEUM INDIA LIMITED**

CIN - L40200MH1994PLC079766

As per our Report of even date attached

**For L N J & Associates**

Chartered Accountants  
FRN 135772W

**For Singhi & Co.**

Chartered Accountants  
FRN 302049E

**NITIN KHARA**

Managing Director  
& CEO

**DIN 01670977**

Date: May 29, 2025

Place: Nagpur

**ELESH KHARA**

Director  
& CFO

**DIN 01765620**

Date: May 29, 2025

Place: Nagpur

**PRITY BHABHARA**

Company Secretary  
& CO

**M No. A52365**

Date: May 29, 2025

Place: Nagpur

**SUMIT V LAHOTI**

Partner

**Membership No.**

138908

Date: May 29 2025

Place: Nagpur

**SAMEER MAHAJAN**

Partner

**Membership No.**

123266

Date: May 29, 2025

Place: Mumbai



# ANNUAL REPORT

2024 – 2025: Consolidated Financial Statements

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Figures in INR Lacs)

Particulars	AS AT	
	31.03.2025	31.03.2024
<b>A. Cash Flow from Operating Activities</b>		
<b>Net Profit before Tax as per Statement of Profit and Loss</b>	11,333	14,028
Add: Profit of Associates and Joint Ventures	336	230
Less: Non-controlling Interest in Profits	(462)	(390)
	<b>11,207</b>	<b>13,868</b>
Depreciation	17,478	16,030
Other non-cash items	307	1,011
Interest Expenses	7,864	7,380
Interest Received	(4,241)	(1,503)
<b>Operating Profit before Working Capital Changes</b>	<b>32,615</b>	<b>36,882</b>
<b>Adjustment for Working Capital Changes</b>		
Trade Receivable	(15,971)	(4,172)
Other Financial Assets	(13,614)	15,177
Other Current Assets	1,439	(22,594)
Inventories	(4,612)	8,864
Trade Payables	4,770	(8,440)
Other Financial Liabilities	(1,591)	4,878
Other Current Liabilities	313	380
Other non-current financial liability	219	152
Other Current tax liabilities	1,461	(213)
Provisions	(1,181)	(78)
<b>Cash Generated from Operations</b>	<b>3,846</b>	<b>30,739</b>
<b>Less: Income Tax Paid</b>	<b>2,883</b>	<b>4,444</b>
<b>Net Cash Generated / (Used) from Operating Activities</b>	<b>963</b>	<b>26,295</b>
<b>B. Cash Flow from Investing Activities</b>		
Payments for purchase of Property Plant & Equipment	(27,200)	(24,505)
Investment in new subsidiaries	-	(495)
Movement in Investment	2,439	253
Movement in Loans Given	(5,456)	(5,429)
Movement in long term Advance and other deposits	(53)	(1,314)
Movement in Balance Other than Cash & Cash Equivalent	12,767	(7,533)
Interest Received	4,023	1,503
<b>Net Cash Used in Investing Activities</b>	<b>(13,480)</b>	<b>(37,521)</b>
<b>C. Cash Flow from Financing Activities</b>		
Proceeds from Borrowings - Non-current	4,958	5,573
Repayment of Borrowings – Non-current (Incl Current Maturities)	(1,690)	(8,070)
Proceeds of Borrowings - Current (Net)	7,121	4,584
Change in Non-controlling Interest	3,102	122
Decrease / (Increase) in Lease Liabilities	549	(362)
Other long term financial liabilities	-	551
Proceeds from Issuance of Share Warrants	7,014	2,511
Preferential allotment of equity shares	-	25,011
Dividend Paid	(353)	(321)
Interest Paid	(5,548)	(7,380)
<b>Net Cash Generated in Financing Activities</b>	<b>15,153</b>	<b>22,220</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>2,636</b>	<b>10,994</b>
<b>Cash &amp; Cash Equivalents as at the Beginning of Year</b>	<b>12,089</b>	<b>1,095</b>
<b>Cash &amp; Cash Equivalents as at the End of Year</b>	<b>14,725</b>	<b>12,089</b>



# ANNUAL REPORT

2024 – 2025: Consolidated Financial Statements

## Notes

### 1. Reconciliation of Cash and Cash Equivalents with the Balance Sheet :

Particular	31.03.2025	31.03.2024
Cash & cash Equivalents (Refer Note 11)	14,725	12,089
	<b>14,725</b>	<b>12,089</b>

\*There is no restriction with regard to cash and cash equivalents as at the end of reporting year and previous year.

2. The Statement of Cash Flows has been prepared under the Indirect method as set out in Ind AS 7 on Statement of Cash Flows notified under Section 133 of The Companies Act 2013, read together with Paragraph 7 of the Companies (Indian Accounting Standard) Rules 2015 (as amended)

### 3. Changes in Liability arising from Financing Activities

Particulars	1st April 2024	Cash Flow	31st March 2025
Borrowings – Non-current (including Current Maturities)	26,201	(1,916)	24,285
Borrowings – Current	16,398	12,305	28,703
<b>Total</b>	<b>42,599</b>	<b>10,389</b>	<b>52,988</b>

Particulars	1st April 2023 (Restated)	Cash Flow	31st March 2024
Borrowings – Non-current (including Current Maturities)	28,698	(2,497)	26,201
Borrowings – Current	11,813	4,584	16,398
<b>Total</b>	<b>40,511</b>	<b>2,087</b>	<b>42,599</b>

## Notes forming part of the Consolidated Financial Statements 1-53

For and on behalf of Board of Directors

**CONFIDENCE PETROLEUM INDIA LIMITED**  
CIN - L40200MH1994PLC079766

As per our Report of even date attached

**For L N J & Associates**  
Chartered Accountants  
FRN 135772W

**For Singhi & Co.**  
Chartered Accountants  
FRN 302049E

**NITIN KHARA**  
Managing Director  
& CEO  
**DIN 01670977**  
Date: May 29, 2025  
Place: Nagpur

**ELESH KHARA**  
Director  
& CFO  
**DIN 01765620**  
Date: May 29, 2025  
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**PRITY BHABHARA**  
Company Secretary  
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**M No. A52365**  
Date: May 29, 2025  
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**SUMIT V LAHOTI**  
Partner  
**Membership No.**  
138908  
Date: May 29, 2025  
Place: Nagpur

**SAMEER MAHAJAN**  
Partner  
**Membership No.**  
123266  
Date: May 29, 2025  
Place: Mumbai





### Notes forming part of Consolidated Financial Statements

#### Note 1 Company Information

The Consolidated Financial Statements comprise financial statements of “Confidence Petroleum India Limited” (“the Company”) and its subsidiaries (collectively referred to as “the Group”) for the year ended 31st March, 2025.

The holding company is a BSE and NSE listed entity incorporated in India having registered, office at 701, Shivai Plaza Premises Chs. Ltd, Plot No 79, Marol Industrial Estate, Nr Mahalaxmi Hotel, Andheri East, Mumbai, Maharashtra - 400059. The group is one of leading manufacturers of LPG Cylinders in India along with its repairing activity, prominent supplier of Auto LPG in India with its network of bottling plants and ALDS Stations across India, LPG Market with GO GAS as its brand into selling LPG to both domestic and commercial users at competitive rates and into bottling blending /marketing of LPG and also in its Logistic business.

The Board of Directors have approved the financial statements for the year ended 31st March, 2025 and issued the same on May 29, 2025.

#### Note 2 Material Accounting Policies

The material accounting policies applied by the group in the preparation of its consolidated financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

##### I. Basis of preparation

The Consolidated financial statements are presented in Indian Rupees and all values are rounded to the nearest lakhs, except when stated otherwise.

The Consolidated financial statements of the Company for the financial year ended 31st March 2025 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

The Consolidated financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Derivative financial instruments,
- Defined Benefit Plans - planned assets

##### Principles of Consolidation

- The financial statements of the holding Company and its subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intragroup transactions.
- Profits or losses resulting from intra-group transactions that are recognised in assets, such as Inventory and Property, Plant and Equipment, are eliminated in full.
- The differences in accounting policies of the holding Company and its subsidiaries / joint ventures / associates are not material and there are no material transactions during the year in respect of subsidiaries / joint ventures / associates.

##### Current / Non-current Classification

The group has determined current and non-current classification of its assets and liabilities in the consolidated financial statements as per the requirement of Ind AS 1 - ‘Presentation of Financial Statements’, wherever applicable. Based on its assessment, the group has ascertained its normal operating cycle as 12 months for the purpose of current and non-current classification of its assets and liabilities.



### II. Summary of Material Accounting policy

#### a) Business Combination

For each business combination, the Group elects to measure the non-controlling interests in the acquiree at the proportionate share of the acquiree's identifiable net assets.

#### b) Revenue Recognition

##### i. Sale of Goods/Service

The group recognizes revenue towards satisfaction of a performance obligation at the amount of transaction price allocated to that performance's obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts, rebates or other similar items in a contract when they are highly probable to be provided. Revenue excludes any amount collected as taxes on behalf of statutory authorities.

The group recognizes revenue generally at the point in time when the products are delivered to customer or when it is delivered to a carrier for export sale, which is when the control over product is transferred to the customer.

Cylinder deposits received from dealers that have been outstanding for an extended period from whom there has been no transactions made, are booked as service income due to non-compliance of the dealer agreement.

##### ii. Interest Income

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

##### iii. Rental income

Rental income arising from operating leases is accounted over the lease period and is included in revenue in the statement of profit or loss.

##### iv. Insurance Claim

Insurance Claims are accounted on receipt basis.

#### c) Property Plant & Equipment

Freehold land is carried at historical cost.

All other items of property, plant and equipment are stated at historical cost less recoverable tax and accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Property, plant, and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under "Other Non-Current Assets".

#### Depreciation methods, estimated useful lives and residual value:

Depreciation is calculated using the written down value method to allocate their cost, net of their residual values, over their estimated useful lives.

The useful lives have been taken as prescribed in Schedule II to the Companies Act, 2013.



The residual value is not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss.

### **d) Intangible Assets**

Intangible assets purchased are initially measured at cost. Intangible assets acquired in a business combination are recognised at fair value at the acquisition date. Subsequently, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses, if any.

Intangible Assets are amortized in over the useful life of the asset based on straight-line method.

### **e) Lease**

The group identifies whether any transaction is a lease or have any embedded lease component. The determination of whether an arrangement is a lease is based on the substance of the agreement. The agreement is a lease if fulfilment of it is dependent on the use of a specific asset(s) and the arrangement conveys a right to use the asset or assets, even if the right is not explicitly specified in an agreement.

In case the group has entered in any agreement as a lessee, it recognises the right to use of the asset conferred under the arrangement as "Right of Use" as part of Property, Plant & equipment. The discounted cash flows of the all the lease considerations including lease premium, which the group expects to pay during entire non-cancellable period of lease arrangement is taken as initial recognition of asset with corresponding amount as 'lease liabilities. Lease liabilities and Right of use is remeasured or impaired annually based on available variables, using the concept of materiality.

The assets under 'right of use' are depreciated using straight line method over the lease term. Similarly interest as per incremental rate of borrowing is charged to lease liabilities. Lease payments are appropriated towards the lease liabilities.

Lease transactions of low value (less than INR 8,000) or of short duration (less than 12 months) are not recognised and thus rentals paid are charged off to Statement of Profit & Loss.

Lease liabilities are classified as non-current and current based on their due dates of discharging.

### **f) Impairment of non-financial assets**

The group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. [When it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the CGU to which the asset belongs]. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

### **g) Financial Assets & Liabilities**

#### **i) Financial Assets**

##### **Initial recognition and measurement**

All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial assets. However, trade receivables that do not contain a significant financing component are measured at transaction prices.



### Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

- Debt instruments at amortised cost
- Debt / equity instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives, and equity instruments at fair value through profit or loss (FVTPL)

### Impairment of financial assets

The group assesses on a forward-looking basis the expected credit loss associated with its assets carried at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

## ii) Financial Liabilities

### Initial recognition and measurement

All financial liabilities are recognised initially at fair value.

### Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

- Financial liabilities at fair value through profit or loss  
Financial liabilities are measured at fair value through profit or loss.
- Loans and borrowings  
After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are de-recognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are material and an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

## h) Foreign currency transactions

### i) Functional and presentation currency

Items included in the financial statements of the group are measured in Indian Rupee which is functional and presentation currency

### ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the date of the transaction. Foreign exchange gain and loss resulting from the settlement of such transactions and from the translation of monetary assets and liabilities foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in other equity if they relate to qualifying cash flow hedges.

Foreign exchange differences arising on borrowings other than above are regarded as an adjustment to borrowing costs and are presented in the statement of profit and loss. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.



### i) Inventories

#### **Raw materials, Consumables Stores:**

Raw materials /Consumables Stores are valued at cost after providing for cost of obsolescence / depletion. Cost is determined on weighted average basis.

Costs includes, expenses incurred in bringing each product to its present location and condition.

#### **Stock in Trade:**

Inventories are valued at the lower of cost and net realisable value. Cost is determined on weighted average basis.

Costs includes, expenses incurred in bringing each product to its present location and condition.

#### **Finished goods and work in progress**

Inventories are valued at the lower of cost and net realisable value.

Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost of direct material is determined on weighted average basis.

For the purpose of valuation of Stock in Trade, Finished Goods and Work in Progress, Net realisable value means the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

### j) Trade Receivable

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business.

### k) Cash & Cash equivalent

Cash and cash equivalent in the balance sheet comprise cash on hand, bank balances and short-term deposits in banks.

### l) Income Taxes

#### **Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

#### **Deferred Tax**

Deferred tax is provided using the Balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.





The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### **m) Borrowing costs**

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are added to the cost of those assets, until such time as the assets is substantially ready for their intended use. The group considers a period of twelve months or more as a substantial period. Qualifying assets are assets that necessarily take a substantial period to get ready for their intended use.

Transaction costs in respect of long-term borrowings are amortised over the tenor of respective loans using effective interest method.

All other borrowing costs are expensed in the period in which they are incurred.

### **n) Trade and other payable**

These amounts represent liabilities for goods and services provided to the group prior to the end of financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

### **o) Employee Benefit**

#### **Short Term Benefits**

Liabilities for salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

#### **Long Term Benefits**

The liabilities for earned leave which are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

#### **Post-Employment Benefits**

The company operates the following post-employment schemes:

- Defined Contribution plans such as provident fund and employee state insurance scheme
- Defined Benefit plans such as Gratuity

#### **Defined Contribution Plans**

The Company's contribution to provident fund (in case of contributions to the Regional Provident Fund office), and employee state insurance scheme are considered as defined contribution plans, as the Company does not carry any further obligations apart from the contributions made on a monthly basis and are charged as an expense based on the amount of contribution required to be made. "



### Defined Benefit Plans

The liability or asset recognised in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuary using the projected unit credit method.”

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.”

Re-measurement gains and losses arising from experience adjustments, changes in actuarial assumptions and return on plan assets (excluding interest income) are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

### Other Benefit Plans

Other employee benefits comprise of compensated absences/leaves. The actuarial valuation is done as per projected unit credit method. The Company allocates accumulated leaves between short term and long term liability based on actuarial valuation as at the end of the period.

## p) Earnings per Share

### Basic earnings per share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the group
- by the weighted average number of equity shares outstanding during the financial year.

### Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

## q) Provisions and Contingent Liabilities / Assets

Provisions are recognised when the group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group.

Contingent assets are not recognised or accounted.



### r) Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operational decision maker monitors the operating results of its business Segments separately for the purpose of making decision about the resources allocation and performance assessment. Segment performance is evaluated based on the profit or loss and is measured consistently with profit or loss in the consolidated financial statements. The operating segments have been identified on the basis of the nature of products/ services.

### Note 3 Significant accounting judgements, estimates and assumptions

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the group's accounting policies.

The estimates and judgements involve a higher degree of judgement or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the consolidated financial statements.

#### Critical estimates and judgements

The areas involving critical estimates or judgements are:

- Estimation of current tax expense and payable
- Estimated useful life of intangible asset
- Estimation of defined benefit obligation
- Recognition of revenue
- Recognition of deferred tax assets for carried forward tax losses
- Impairment of trade receivables and other financial assets

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the group and that are believed to be reasonable under the circumstances.

### Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the group.



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## Notes forming parts of Consolidated Financial Statements

### Note 4(a) Property Plant and Equipment

Particulars	Land	Buildings	Plants & Equipment	Cylinder	Furniture & Fixtures	Vehicles		Office Equipment		Right of Use Asset	Total
						Vehicles	Heavy Vehicle	Computer	Others		
Gross carrying amount as at April 1, 2024	5,241	26,126	48,336	20,517	146	550	12,958	318	234	0	1,14,426
Additions	894	3,107	5,630	3,813	5	384	843	45	26	0	14,747
Disposal	-	-	-	-	-	-	-	-	-	-	-
Gross carrying amount as at March 31, 2025	6,135	29,232	53,966	24,330	151	934	13,801	363	260	0	1,29,172
Accumulated depreciation as at April 1, 2024	0	5,764	21,589	10,684	48	483	5,649	270	67	0	44,554
Charge for the year	0	1,934	4,842	3,252	23	44	2,491	38	57	0	12,682
Disposal	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2025	0	7,698	26,431	13,936	71	527	8,140	308	124	0	57,236
Net carrying amount as at March 31, 2025	6,135	21,534	27,535	10,395	80	407	5,661	54	136	0	71,936
Net carrying amount as at March 31, 2024	5,241	20,362	26,747	9,833	98	67	7,309	48	167	0	69,871



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Particulars	Land	Buildings	Plants & Equipment	Cylinder	Furniture & Fixtures	Vehicles		Office Equipment		Right of Use Asset	Total
						Vehicles	Heavy Vehicle	Computer	Others		
Gross carrying amount as at April 1, 2023 (Restated)	4,112	19,051	42,262	15,045	72	544	10,126	287	187	1,618	93,304
Additions	1,129	7,075	6,095	5,961	74	6	2,832	31	47		23,250
Disposals	0	0	21	489	0	0	0	0	0	1,618	2,128
Gross carrying amount as at March 31, 2024	5,241	26,126	48,336	20,517	146	550	12,958	318	234	0	1,14,426
Accumulated depreciation as at April 1, 2023 (Restated)	0	4,340	16,699	8,121	45	464	2,812	248	51	566	33,346
Charge for the year	0	1,424	4,890	2,563	3	19	2,837	22	16		11,774
Disposals	0	0	0	0	0	0	0	0	0	566	566
Accumulated depreciation as at March 31, 2024	0	5,764	21,589	10,684	48	483	5,649	270	67	0	44,554
Net carrying amount as at March 31, 2024	5,241	20,362	26,747	9,833	98	67	7,309	48	167	0	69,871
Net carrying amount as at March 31, 2023 (Restated)	4,112	14,711	25,563	6,924	27	80	7,314	39	136	1,052	59,958

## Note

- Prior to financial year 23-24, Right of use asset has been clubbed along with Property Plant and Equipment. However, with effect from 1<sup>st</sup> April 2023, the company has decided to present the Right of Use Asset on the face of the Standalone financial statements. Refer Note No 4(b) of the Standalone Financial statements.





### Note 4(b) Right of Use Asset

The Company has entered into a lease-agreements with respect to land whereby the company has setup Auto LPG and CNG stations on the respective land on PAN India basis. Generally, the range of lease period is 1-15 years.

- The changes in the carrying value of right-of-use assets as at **March 31, 2025**

Particulars	Category of ROU Asset (Land)
<b>Gross carrying amount as at April 1, 2024</b>	<b>24,576</b>
Additions to ROU Asset	6,502
Disposals	(787)
<b>Gross carrying amount as at March 31, 2025</b>	<b>30,291</b>
<b>Accumulated depreciation as at April 1, 2024</b>	<b>4,250</b>
Depreciation Charge for ROU Asset	4,789
Disposals	(787)
<b>Accumulated depreciation as at March 31, 2025</b>	<b>8,252</b>
<b>Net carrying amount as at March 31, 2025</b>	<b>22,039</b>
<b>Net carrying amount as at April 1, 2024</b>	<b>20,326</b>

- The changes in the carrying value of right-of-use assets as at **March 31, 2024**

Particulars	Category of ROU Asset (Land)
<b>Gross carrying amount as at April 1, 2023 (Restated)</b>	<b>-</b>
Additions to ROU Asset	24,576
Disposals	-
<b>Gross carrying amount as at March 31, 2024</b>	<b>24,576</b>
<b>Accumulated depreciation as at April 1, 2023 (Restated)</b>	<b>-</b>
Depreciation Charge for ROU Asset	4,250
Disposals	-
<b>Accumulated depreciation as at March 31, 2024</b>	<b>4,250</b>
<b>Net carrying amount as at March 31, 2024</b>	<b>20,326</b>
<b>Net carrying amount as at April 1, 2023 (Restated)</b>	<b>-</b>

### Note

The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

### Lease Liabilities

The break-up of current and non-current lease liabilities as at March 31, 2025 and March 31, 2024 is as follows:

Particulars	As at March 31	
	2025	2024
Current lease liabilities	3,352	3,092
Non-current lease liabilities	20,175	17,569
<b>Total</b>	<b>23,527</b>	<b>20,661</b>



- The movement in lease liabilities during the year ended March 31, 2025 and March 31, 2024 is as follows:

Particulars	As at March 31	
	2025	2024
Balance at Beginning	20,661	697
Additions	6,180	23,344
Interest expense on lease liabilities	2,317	2,021
Deletions	-	(694)
Cash outflow of lease liabilities	(5,631)	(4,707)
Balance at the end	23,527	20,661

As per Ind AS 107 “Financial Instruments”, maturity profile of lease liabilities as at March 31, 2025, are as follows. Refer **Note 43** regarding management liquidity risk.

Particulars	As at March 31	
	2025	2024
Year 1	3,352	2,875
Year 2	3,008	2,928
Year 3	2,936	2,515
Year 4	2,711	2,340
Year 5	2,291	2,012
More than 5 years	9,228	7,991
Total	23,527	20,661

### Notes

- The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.
- As a practical expedient, the Company being a lessee elect not to assess whether a rent concession that meets the conditions of lease is a lease modification. The Company has accounted for any change in lease payments resulting from the rent concession in the statement of profit and loss account.
- Disclosures for Some of the key disclosure requirements for lessee involves disclosing amounts relating to the reporting period for the following items:



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Particulars	31.03.2025	31.03.2024
Depreciation charge for right-of-use assets	4,789	4,250
Interest expenses on lease liabilities	2,317	2,021
Expenses relating to short term assets accounted on straight line or other systematic basis over lease term	2,243	2,148
Total cash outflow for Leases other than Sale and Leaseback transactions	5,631	4,707
Total cash outflow for Sale and Leaseback transactions leases	-	-
Interest Income recognised on SD given under lease arrangements	219	180
Additions of right-of use assets	6,502	24,576
Carrying value of right-of use assets at the end of the reporting period	22,039	20,326
Gain/(loss) arising from sale and lease back transactions	-	-

Profit & Loss	Total	Balance Sheet	Total
Interest income	219	Security deposit	2,152
Interest expenses	(2,317)	ROU Asset	22,039
Depreciation	(4,789)	Lease liability	(23,527)
Income on discontinuation	-	<b>Total Asset / (Liability)</b>	<b>664</b>
Rental expenses (Short-term)	(2,243)		
<b>Total Income / (Expense)</b>	<b>(9,130)</b>		

State*	No. of Agreements*	* Duration of Repayment	*Beginning of lease	* End of lease	* Monthly Rental Charges	Periodicity*	Related Party*	Buy Back Values considered in Right to use asset*
Karnataka	125	1 Yrs to 15 Yrs	Mar-16	Oct-39	0.13 Lacs to 6.00 Lacs	Monthly	No	-
Madhya Pradesh	7	5 Yrs / 7 Yrs	Feb-19	June-31	0.69 Lacs to 1.94 Lacs	Monthly	No	-
Maharashtra	39	2 Yrs to 10 Yrs	Oct-17	Jan-34	0.2 Lacs to 5.00 Lacs	Monthly	No	-
Rajasthan	5	5 Yrs / 7 Yrs / 10 Yrs	Mar-18	Aug-31	0.34 Lacs to 4.22 Lacs	Monthly	No	-
Tamil Nadu	94	1 Yrs to 15 Yrs	Oct-15	July-36	0.085 Lacs to 7.00 Lacs	Monthly	No	-
Telangana	26	1 Yrs to 10 Yrs	Jun-14	Sep-30	0.13 Lacs to 4.25 Lacs	Monthly	No	-
West Bengal	1	10 Yrs	Apr 20	Apr 30	0.30 Lacs	Monthly	No	-
Andhra Pradesh	1	6 Yrs	May 24	Jan 30	0.65 Lacs	Monthly	No	-

\* Due to huge quantum of lease agreements, the data has been provided in terms of range

## Notes

1. The effective interest rate for lease liabilities is 10%.

## 2. Recognition of Right-of-use assets and Lease liability in accordance with Ind AS 116

The company has applied the Ind AS 116 for recognition of Right-of-use assets and Lease Liabilities as at the date of transition, whereby the Right-of-use asset would be depreciated over the lease term, the interest cost on lease liability would be unwound and charged to finance cost in the statement of profit & loss and the lease rentals actually paid would be charged against lease liability.

3. During the year company has paid for the expenses relating to short term leases / the expense relating to leases of low value assets accounted for applying paragraph 6 which amounts to INR **2,243 lacs**.



### Note 4(c) Capital work in Progress

- Capital work in progress ageing As at March 31, 2025

(Figures in INR Lacs)

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>Projects in Progress</b>					
ALDS	2,039	-	-	-	2,039
CNG Pumps	734	-	-	-	734
CNG Cylinder	4,414	-	-	-	4,414
PCD	644	-	-	-	644
Bottling	95	126	206	-	427
	7,926	126	206	-	8,258
<b>Projects Temporarily suspended</b>	-	-	-	-	-
<b>Total</b>	7,926	126	206	-	8,258

As at March 31, 2024

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>Projects in Progress</b>					
ALDS	396	-	-	-	396
CNG	1,350	-	-	-	1,350
PCD	70	-	-	-	70
Bottling	286	206	-	-	492
	2,102	206	-	-	2,308
<b>Projects Temporarily suspended</b>	-	-	-	-	-
<b>Total</b>	2,102	206	-	-	2,308

- Movement in Capital work in Progress as at March 31 2025

(Figures in INR Lacs)

Particulars	Amount
Gross carrying amount as at April 1, 2024	2,308
Additions	13,296
Capitalized	(7,347)
Gross carrying amount as at March 31, 2025	8,257

March 31 2024

Particulars	Amount
Gross carrying amount as at April 1, 2023 (Restated)	3,740
Additions	8,320
Capitalized	(9,752)
Gross carrying amount as at March 31, 2024	2,308



### Note 4(d) Intangible Assets

- The changes in the carrying value of Intangible Assets as at **March 31, 2025**

Particulars	Total Amount
<b>Gross carrying amount as at April 1, 2024</b>	<b>117</b>
Additions to Intangible Assets	-
Disposals	-
<b>Gross carrying amount as at March 31, 2025</b>	<b>117</b>
<b>Accumulated depreciation as at April 1, 2024</b>	<b>27</b>
Depreciation Charge for Intangible Assets	7
Disposals	-
<b>Accumulated depreciation as at March 31, 2025</b>	<b>34</b>
<b>Net carrying amount as at March 31, 2025</b>	<b>83</b>
<b>Net carrying amount as at April 1, 2024</b>	<b>90</b>

- The changes in the carrying value of Intangible Assets as at **March 31, 2024**

Particulars	Total Amount
<b>Gross carrying amount as at April 1, 2023 (Restated)</b>	<b>117</b>
Additions to Intangible Assets	-
Disposals	-
<b>Gross carrying amount as at March 31, 2024</b>	<b>117</b>
<b>Accumulated depreciation as at April 1, 2023 (Restated)</b>	<b>20</b>
Depreciation Charge for Intangible Assets	7
Disposals	-
<b>Accumulated depreciation as at March 31, 2024</b>	<b>27</b>
<b>Net carrying amount as at March 31, 2024</b>	<b>90</b>
<b>Net carrying amount as at April 1, 2023 (Restated)</b>	<b>97</b>

### Note 5 Investment accounted for using equity method

Particulars	Share Held in the Company		(Figures in INR Lacs)	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
<b>Investment accounted for using equity method</b>				
<b>I. Investment in Equity Instruments</b>				
<b>i. Investment in Joint Venture</b>				
Bw Confidence Enterprises Pvt Ltd Par value of INR 10/- each fully paid	25,00,000 (50%)	25,00,000 (50%)	239	250
PT Indogas Andalan Kita	14,100 (94%)	14,100 (94%)	-	332
PT Multi Artha Mandiri	1900 (95%)	1900 (95%)	-	186
Sri Go Gas	- (50%)	- (50%)	52	5
Gurunanak Go Gas	- (50%)	- (50%)	-	5
Neha Go Gas	- (50%)	- (50%)	30	30





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Shivdhan Go Gas	-	-	5	30
	(50%)	(50%)		
KR Go Gas	-	-	4	15
	(50%)	(50%)		
Mahalsa Go Gas	-	-	30	30
	(50%)	(50%)		
Smarat Go Gas	-	-	10	10
	(50%)	(50%)		
Bangalore Go Gas	-	-	35	35
	(50%)	(50%)		
Mahendra Go Gas	-	-	15	30
	(50%)	(50%)		
Sai Balaji Go Gas	-	-	30	5
	(85%)	(85%)		
Patil Go Gas	-	-	5	-
	(50%)			
Sagle Go Gas	-	-	5	-
	(50%)			
Shri Gajanan Go Gas	-	-	5	-
	(50%)			
Deshmukh Go Gas	-	-	5	-
	(50%)			
Kaveri Go gas	-	-	5	-
	(50%)			
			<b>475</b>	<b>963</b>
<b>Investment accounted for using equity method</b>				
<b>i. Investment in Associate Companies</b>				
• Evershine Petroleum Ltd Par value of INR 100/- each fully paid	26,195 (49%)	26,195 (49%)	248	245
• Maruti Koatsu Cylinders Pvt Ltd Par Value of INR 10/- (10), (10) each fully paid up	-	9,21,200 (49%)	-	2,310
			<b>248</b>	<b>2,555</b>
<b>Total</b>			<b>723</b>	<b>3,518</b>
Aggregate value of quoted investments at cost	-	-	-	-
Aggregate value of quoted investments at market value	-	-	-	-
Aggregate value of quoted investments at carrying value	-	-	-	-
Aggregate value of unquoted investments at cost	-	-	2,345	3,413
Aggregate value of unquoted investments at carrying value	-	-	723	3,518
Aggregate amount of impairment in value of Investment	-	-	-	-

## Note

1. The bracket indicates figures of previous period.
2. During the previous year, to cater the demand for LPG bottling in southern region, the holding company has invested in Evershine Petroleum Ltd for Rs 245 lakhs in exchange of 49% equity stake in the company.

In the absence of valuation report of the associate company from the registered valuer on acquisition date, the fair value of identifiable assets and liabilities cannot be identified, and goodwill or capital reserve is not recognized in the consolidated financial statement of the Company. This is in contravention to the Ind AS 28 Investment in Associates and Joint Ventures.



3. The holding Company has entered into multiple definitive agreements with BW LPG Limited and Ganesh Benzoplast Limited on 30th November 2024 for transaction of capital subscription and formation of joint venture for various business expansion projects proposed to be undertaken. Consequent to which the holding company has invested in BW Confidence Enterprises Pvt Ltd for Rs 250 lakhs in exchange of 50% equity stake in the company.

4. One of the subsidiary company, Confidence Futuristic Energtech Limited, sold its investments in a associate company "Martui Koatsu Cylinders Pvt. Ltd. For an aggregated consideration of Rs. 2,000 lakhs.

### 5. Disclosure pertaining to investment in partnership firm

Name of Partnership Firm	Name of Partners	March 31 2025			March 31 2024		
		Capital Amt (INR IN lacs)	Total Capital (INR in lacs)	% share of profit / (loss) in Partnership Firm	Capital Amt (INR IN lacs)	Total Capital (INR in lacs)	% share of profit / (loss) in Partnership Firm
Bangalore Go Gas	CGGL	35	70	50%	35	70	50%
	BV Satishchandra	35		50%	35		50%
KR Go Gas	CGGL	15	30	50%	15	30	50%
	Mohan Reddy	8		25%	8		25%
	Pradeep Reddy	8		25%	8		25%
Mahendra Go Gas	CGGL	15	30	50%	15	30	50%
	Mahendra Sangle	15		50%	15		50%
Mahalsa Go Gas	CGGL	30	60	50%	30	60	50%
	Jyoti Prabhu	30		50%	30		50%
Sagle Go Gas	CGGL	5	10	50%	5	10	50%
	Kashinath Sagle	5		50%	5		50%
Shri Gajanan Baba Go Gas	CGGL	5	10	50%	5	10	50%
	Nirmala Omprakash Kabra	5		50%	5		50%
Smarat Go Gas	CGGL	10	20	50%	10	20	50%
	Milind Ingle (HUF)	5		25%	5		25%
	Satish Chandak (HUF)	5		25%	5		25%
Neha Go Gas	CGGL	30	60	50%	30	60	50%
	Neha Chandak	30		50%	30		50%
Shivdhan Go Gas	CGGL	30	40	50%	30	40	50%
	Milind Ingle (HUF)	5		25%	5		25%
	Satish Chandak (HUF)	5		25%	5		25%
Sai Balaji Go Gas	CGGL	5	10.71	85%	5	10.71	85%
	A. P Murthy	6		15%	6		15%
Deshmukh Go Gas	CGGL	5	10	50%	5	10	50%
	Indumati Deshmukh	5		50%	5		50%
Kaveri Go Gas	CGGL	5	10	50%	5	10	50%
	Vijaya Demse	5		50%	5		50%
Patil Go Gas	CGGL	5	10	50%	5	10	50%
	Ramakant Patil	5		50%	5		50%



### Note 6 Loans (Non-Current)

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
<b>Loans to Related Parties</b>	3,638	1,752
Less: Allowance for bad and doubtful loans	-	-
	<b>3,638</b>	<b>1,752</b>
<b>Other Loans</b>	824	469
Less: Allowance for bad and doubtful loans	-	-
	<b>824</b>	<b>469</b>
<b>Total</b>	<b>4,462</b>	<b>2,221</b>

### Notes

- Loans are non-derivative financial assets which generate a fixed interest income for the group. The carrying value may be affected by changes in the credit risk of the counterparties.
- Non-current loans to related parties pertain to funds advanced for business purpose.
- Amount due by directors or other officers of the group or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member for the current year is INR 3,638 lacs and for FY 2023-24 is INR 1,752 lacs.
- The group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediaries shall, whether, directly or indirectly lend or invest in other persons / entities identified in any manner whatsoever by or on behalf of the Ultimate Beneficiaries.
- The group has not received any funds from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the group shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- All the above loans and advances have been given for business purposes.

### Note 7 Other Financial Asset (Non-Current)

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
<b>Measured at Cost</b>		
<b>Considered good -Unsecured</b>		
<b>Security Deposit given for Right to use Assets as per Ind AS 116</b>	1,857	1,813
<b>Bank deposits with more than 12 months maturity</b>		
Earmarked balances with banks	-	-
Deposit with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	1,250	1,120
Repatriation restrictions, if any, in respect of cash and bank balances.	-	-
Others	-	563
<b>Disputed under Protest (Refer Note no. 1 below)</b>	-	34
<b>Others Receivables, Security Deposit and EMD</b>	2,025	1,171
<b>Total</b>	<b>5,133</b>	<b>4,701</b>



### Note

1. Regrouping of Deposit of Competition Commission of India of INR 34 lacs to Non-Current Assets.

### Note 8 Other Non-current Assets

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
Capital Advances	449	35
Advances other than capital advances		
Security Deposit and EMD	589	1,416
Disputed under Protest (Refer Note no 1 below)	34	-
<b>Total</b>	<b>1,072</b>	<b>1,451</b>

### Note

1. Deposit given to Competition Commission of India of INR 34 lacs in respect of dispute Refer Note 38 of the consolidated financial statements.

### Note 9 Inventories

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
Raw Materials	2,880	2,870
Work in Progress	4,272	5,349
Finished Goods	4,968	4,643
Stock in Trade (Refer Note 4 below)	12,262	7,407
Consumables	499	-
<b>Total</b>	<b>24,881</b>	<b>20,269</b>

### Note

1. Raw Material Valued at cost (calculated on weighted average basis)
2. Stock in Trade valued at Lower of Cost (calculated on weighted average basis) or Net Realizable Value.
3. Work in progress and finished goods valued at Lower of Cost (Refer material accounting policy Note No. [2(ii)(i)] or Net Realizable Value.
4. Stock in Trade includes Stock in Transit of INR 1,464 lacs as at 31<sup>st</sup> March 2025 and INR 1,814 as at 31<sup>st</sup> March 2024.

### Note 10 Trade Receivables (Current)

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
Considered good – Secured	-	-
Considered good – Unsecured	31,662	15,960
Have significant increase in Credit Risk	-	-
Credit Impaired	-	-
	<b>31,662</b>	<b>15,960</b>
Less: Allowances for expected credit loss (ECL)	(210)	(172)
<b>Total</b>	<b>31,451</b>	<b>15,787</b>

### Note

1. The group adopted a simplified approach where an entity does not separately track changes in credit risk. For trade receivable and contract assets under Ind AS 115. The group do not contain any significant financing component.



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## 2. Movement in allowance for credit loss of receivable is as below:

Particulars	Year ended March 31st 2025	Year ended March 31st 2024
Balance at the beginning of the year	172	-
Charge/(release) during the year	38	172
Utilized during the year	-	-
<b>Balance at the end of the year</b>	<b>210</b>	<b>172</b>

## 3. Trade Receivable ageing schedule

Particulars	Not Due	Unbilled	(Figures in INR Lacs) Outstanding for following periods from bill date of payment - March 31, 2025					Total
			<6 Months	6M-1 Year	1-2 Years	2-3 Years	>3 Years	
i) Undisputed Trade receivables - considered good - Unsecured	-	-	25,846	4,014	841	916	44	<b>31,661</b>
ii) Loss Allowance	-	-	-	-	-	-	-	<b>(210)</b>
<b>Net</b>								<b>31,451</b>

Particulars	Not Due	Unbilled	Outstanding for following periods from bill date of payment - March 31, 2024					Total
			<6 Months	6M-1 Year	1-2 Years	2-3 Years	>3 Years	
i) Undisputed Trade receivables - considered good - Unsecured	-	214	14,506	-	1,078	98	64	<b>15,960</b>
ii) Loss Allowance	-	-	-	-	-	-	-	<b>(172)</b>
<b>Net</b>	-							<b>15,787</b>

4. In the absence of due date of payment, the ageing is computed and prepared from the date of transaction.

## Note 11 Cash and cash equivalent

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
<b>Balances With Banks (of the nature of Cash and Cash equivalents)</b>		
<b>Balances with Banks</b>		
In current accounts	1,941	1,539
In Paytm / Upi	210	90
In Credit Card/ Petrocards	45	11
<b>Cash in Hand</b>	<b>651</b>	<b>433</b>
<b>Fixed Deposit Receipt (having original maturity of less than 3 month from the date of deposit) (Refer Note no. 2 below)</b>	<b>11,878</b>	<b>10,016</b>
<b>Cash and Cash Equivalents</b>	<b>14,725</b>	<b>12,089</b>

## Note

1. Cash and Bank balances are denominated are held in Indian Rupees.
2. The money received from BW VLGC Pte. Ltd. towards preferential allotment of shares and against share warrants has been temporarily invested as fixed deposit receipts with the bank. As and when there will be capex requirement for CNG, Bottling and packed LPG project, it shall be utilized towards the same.





### Note 12 Bank balances other than cash and cash equivalents

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
Fixed Deposit Receipt (Against Letter of Credit, Bank Guarantee / Margin Money / Others)		
Earmarked balances with banks		-
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments.	1,030	750
Repatriation restrictions, if any, in respect of cash and bank balances.		-
Bank Deposits other than above (Refer Note No. 2 below)	-	13,047
<b>Total</b>	<b>1,030</b>	<b>13,797</b>

#### Note

- Balances with banks are denominated and held in Indian Rupees.
- The money received from BW VLGC Pte. Ltd. and against share warrants has been temporarily invested as fixed deposit receipts with the bank. As and when there will be capex requirement for CNG, Bottling and packed LPG project, it shall be utilized towards the same.
- During the financial year 2024-25, in December 2024, BW VLGC Pte. Ltd., a shareholder of the Company, transferred all of its shares to BW LPG Infrastructure DMCC. The entity continues to hold 2,82,29,120 equity shares of the Company.
- The details pertaining to the utilization of the amount received against preferential allotment to BW VLGC Pte. Ltd. is provided below:

Sr. No.	Item Head	Amount as proposed in the Offer Document in INR Lacs	Amount Utilised	Unutilised amount in INR Lacs	Type of instrument and name of the entity invested in	Amount invested (Rs. In Lacs)
1	ALDS Project	7,500	4,665	2,835	FDR	9,466
2	CNG Project	7,500	4,305	3,195		
3	PCD Project	7,500	4,524	2,976		
4	General Corporate Purpose	2,511	2,051	460		
	<b>Total</b>	<b>25,011</b>	<b>15,546</b>	<b>9,466</b>	-	<b>9,466</b>

### Note 13 Loans (Current)

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
<b>Loans to Related Parties – Considered Good – Unsecured</b>	<b>7,128</b>	<b>4,424</b>
Less: Allowance for Bad and Doubtful loans	-	-
	<b>7,128</b>	<b>4,424</b>
<b>Other Loans – Considered Good - Unsecured</b>	<b>2,231</b>	<b>1,720</b>
Less: Allowance for bad and doubtful loans	-	-
	<b>2,231</b>	<b>1,720</b>
<b>Total</b>	<b>9,359</b>	<b>6,144</b>



### Notes

- 1) Amount due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member for the current financial year is INR 7,128 lacs and in FY 2023-24 is INR 4,424 lacs.
- 2) Loans are non-derivative financial assets which generate a fixed interest income for the group. The carrying value may be affected by changes in the credit risk of the counterparties.
- 3) Current loans to related parties pertain to funds advanced for business purpose.
- 4) The group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediaries shall, whether, directly or indirectly lend or invest in other persons / entities identified in any manner whatsoever by or on behalf of the group ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 5) The group has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the group shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 6) Additional disclosures related to Loans given to related party that are: (a) repayable on demand; and (b) without specifying any terms or period of repayment.

Type of Borrower	As at March 31 <sup>st</sup> 2025		As at March 31 <sup>st</sup> 2024	
	Amount of loan outstanding	Percentage to the Total Loans	Amount of loan outstanding	Percentage to the Total Loans
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	7,128	76%	4,424	72%

- 7) All the above loans and advances have been given for business purposes.

### Note 14 Other Financial Assets (Current)

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
Measured at Cost		
Considered good -Unsecured		
Security Deposit given for Right to use Assets as per Ind AS 116	295	184
Advances and other deposits Recoverable	20,296	6,731
Disputed Advance Recoverable (Refer Note No.1 below)	717	717
	<b>21,308</b>	<b>7,632</b>
Less: Loss Allowance	(336)	(275)
<b>Total</b>	<b>20,972</b>	<b>7,358</b>



### Note

- The holding company has filed suit before Honorable Civil Judge, Senior Division, Nagpur against one of the foreign supplier for its inability to supply material on vide June 09 2024 and raised a claim of INR 2,075 lacs. However the case is dismiss due to Jurisdiction concern. The company is in process of filing case against the supplier in the appropriate forum after considering the legal opinion on jurisdiction of the case.

### Note 15 Other Current Assets

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
<b>Advances other than Capital advances</b>		
Advances to Related Parties	-	2,161
Advance for Raw Material	11,996	10,958
Other Advances	8,411	50
Balance with Government Authority	8,324	16,778
Prepaid Expenses	90	189
	<b>28,821</b>	<b>30,136</b>
Less: Loss Allowance	(688)	(564)
<b>Total</b>	<b>28,133</b>	<b>29,572</b>

### Note 16 Equity Share Capital

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>Authorized Share Capital</b>		
35,75,00,000 (31.03.2024: 35,75,00,000) equity shares of Par value of ₹ 1/- each	3,575	3,575
<b>Issued, Subscribed &amp; Fully Paid Up</b>		
33,22,41,043 (March 24 : 31,75,14,043) equity shares of Par value of ₹ 1/- each fully paid up	3,322	3,175
<b>Total</b>	<b>3,322</b>	<b>3,175</b>

### Notes

- Reconciliation of the number of shares outstanding at the beginning and at the end of the financial year.

Particulars	As at March 31st 2025		As at March 31st 2024	
	No.	Amount	No.	Amount
At the beginning of the year	31,75,14,043	3,175	28,40,11,923	2,840
Add: Shares issued towards preferential allotment	-	-	2,82,29,120	282
Add: Warrants converted into Equity shares	1,47,27,000	147	52,73,000	53
<b>Outstanding at the end of the year</b>	<b>33,22,41,043</b>	<b>3,322</b>	<b>31,75,14,043</b>	<b>3,175</b>



### 2. Rights, Preferences and Restrictions attached to shares

The Company has only one class of equity shares having face value of Rs. 1 each and the holder of the equity share is entitled to one vote per share. The dividend proposed by Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend if any. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company in proportion to the number of equity shares held.

- Pursuant to the approval granted by the shareholder at the Annual General Meeting held on 30th September, 2022, and BSE & NSE in - principle approval received on 15th December, 2022. Board of Directors of the Company at its meeting held on 29th December, 2022, approved allotment of 2,00,00,000 warrants at a price of INR 63.50/- per warrant, convertible into 2,00,00,000 equity shares of Rs. 1/- each, on preferential basis, to the promoter/promoter group and others (i.e. persons/entities not forming part of the promoter and promoter group), in compliance with applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended. Out of this, during the previous year (23-24) 52,73,000 warrants and in current financial year (24-25) 1,47,27,000 warrants has been converted into equity shares of face value INR 1 each at a premium of INR 62.50 per share. Total amount of equity share capital issued against the conversion amounts to INR 53 lacs (in FY 23-24) and INR 147 lacs (in FY 24-25), against which securities premium of INR 3,296 lacs (in FY 23-24) and INR 9,204 (in FY 24-25) has been accounted for.
- During the previous financial year (23-24), with due approval from shareholders, company has allotted 2,82,29,120 Equity shares of INR 1 each at a premium of INR 87.60/- per share for consideration Rs 25,011 lacs on a preferential basis by way of private placement to BW VLGC Pte. Ltd.

### 5. Details of Shares Holders holding more than 5%

Name of the shareholder	Total shares held – 2025		Total shares held - 2024	
	Number of shares	% holding in the class	Number of shares	% holding in the class
Gas Point Petroleum India Ltd	7,08,60,975	21.33	7,08,60,975	22.32
BW VLGC Pte. Ltd.	-	-	2,82,29,120	8.89
BW LPG Infrastructure DMCC	2,82,29,120	8.50	-	-
Nitin P Khara	2,35,32,987	7.08	2,35,32,987	7.41
Essen LPG Bottling Pvt Ltd	3,04,37,981	9.16	2,29,62,981	7.23

- During the financial year, in December 2024, BW VLGC Pte. Ltd., a shareholder of the Company, transferred all of its shares to BW LPG Infrastructure DMCC.

Pursuant to the issuance of share warrants during the year, its percentage holding in the paid-up equity share capital of the Company has decreased from 8.89% to 8.50%.



### 6. Details of Shareholding of Promoters in the company As on March 31st 2025

Equity shares of Rs 1/- each fully paid

Sr. No.	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the Year	% of Total Shares	% Change during the year
1	Nitin Khara	2,35,32,987	0	2,35,32,987	7.08%	0%
2	Elesh Khara	96,21,251	0	96,21,251	2.90%	0%
3	Gas Point Petroleum India Limited	7,08,60,975	0	7,08,60,975	21.33%	0%
4	Khara Software Services Limited	76,00,000	0	76,00,000	2.29%	0%
5	NNV Finance Limited	49,53,040	0	49,53,040	1.49%	0%
6	Essen LPG Bottling Pvt Ltd	2,29,62,981	74,75,000	3,04,37,981	9.16%	32.55%
7	Confidence LPG Bottling Pvt Ltd	1,11,45,698	0	1,11,45,698	3.35%	0%
8	Alpa Khara	54,86,750	0	54,86,750	1.65%	0%
9	Vipin Khara	3,80,000	0	3,80,000	0.11%	0%
10	Harsha Khara	44,77,456	0	44,77,456	1.35%	0%
11	Neela Khara	23,01,855	0	23,01,855	0.69%	0%
12	Rasilaben Khara	29,69,698	0	29,69,698	0.89%	0%
13	Nalin Khara	1,16,11,044	0	1,16,11,044	3.49%	0%
14	Ilesh Khara HUF	2,96,000	0	2,96,000	0.09%	0%

### Details of Shares held by Promoters: -As at March 31, 2024

Equity shares of Rs 1/- each fully paid

Sr. No.	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the Year	% of Total Shares	% Change during the year
1	Nitin Khara	2,35,32,987	0	2,35,32,987	7.41%	0%
2	Elesh Khara	96,21,251	0	96,21,251	3.03%	0%
3	Gas Point Petroleum India Limited	7,08,60,975	0	7,08,60,975	22.32%	0%
4	Khara Software Services Limited	76,00,000	0	76,00,000	2.39%	0%
5	NNV Finance Limited	49,53,040	0	49,53,040	1.56%	0%
6	Essen LPG Bottling Pvt Ltd	1,94,37,981	35,25,000	2,29,62,981	7.23%	18.13%
7	Confidence LPG Bottling Pvt Ltd	1,10,00,380	1,45,318	1,11,45,698	3.51%	1.32%
8	Alpa Khara	54,86,750	0	54,86,750	1.73%	0%
9	Vipin Khara	3,80,000	0	3,80,000	0.12%	0%
10	Harsha Khara	44,77,456	0	44,77,456	1.41%	0%
11	Neela Khara	23,01,855	0	23,01,855	0.72%	0%
12	Rasilaben Khara	29,69,698	0	29,69,698	0.94%	0%
13	Nalin Khara	1,16,11,044	0	1,16,11,044	3.66%	0%
14	Ilesh Khara HUF	2,96,000	0	2,96,000	0.09%	0%





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## 7. Terms of Share Warrants issued, converted and pending conversion into equity shares along with the earliest date of conversion in descending order starting from the farthest such date

PARTICULARS	Due date of conversion	No. of warrants with conversion ratio of one equity share against one warrant of par value of INR 1/- each fully paid up			Total Value of Warrant issued (Issue price of INR 63.50/- {1/- par value + 62.50/- premium})		
		Total allotment (In unit Nos)	Converted till 31.03.2024 (In unit Nos)	Converted in FY 24-25 (In unit Nos)	Total allotment (In lacs)	Converted till 31.03.2024 (In lacs)	Converted in FY 24-25 (In lacs)
ESSEN LPG BOTTLING PVT LTD	28-06-2025	1,10,00,000	35,25,000	74,75,000	6,985	2,238	4,747
JITENDRA JAIN	28-06-2025	25,000	-	25,000	16	-	16
MEENAKSHI AGARWAL	28-06-2025	98,000	-	98,000	62	-	62
AMIT HARIPRASAD KARIWALA	28-06-2025	98,000	98,000	-	62	62	-
PAYAL SHYAM AGARWAL	28-06-2025	98,000	-	98,000	62	-	62
ABHISHEKH BHUTRA	28-06-2025	1,47,000	-	1,47,000	93	-	93
ANKIT MODI	28-06-2025	2,93,500	-	2,93,500	186	-	186
RATIRAJ TIBRIWAL	28-06-2025	1,95,500	-	1,95,500	124	-	124
SUNIL KUMAR BAGARIA	28-06-2025	1,95,500	1,95,500	-	124	124	-
JITENDRA KUMAR BHAGAT	28-06-2025	3,91,000	3,91,000	-	248	248	-
OCULUS CAPITAL GROWTH FUND	28-06-2025	2,93,500	1,33,500	1,60,000	186	85	102
ANKIT SONKHIYA	28-06-2025	1,47,000	-	1,47,000	93	-	93
PRANAVM SHAH	28-06-2025	4,89,000	-	4,89,000	311	-	311
YOGITA GANDHI	28-06-2025	35,20,000	-	35,20,000	2,235	-	2,235
CHOICE STRATEGIC ADVISORS LLP	28-06-2025	13,67,000	-	13,67,000	868	-	868
MBRD INVESTMENT	28-06-2025	5,87,000	-	5,87,000	373	-	373
UJJWAL BHORKAR	28-06-2025	50,000	50,000	-	32	32	-
YASH JITENDRA JAIN	28-06-2025	25,000	-	25,000	16	-	16
NEHA SATISH CHANDAK	28-06-2025	50,000	-	50,000	32	-	32
HIRAL YATIN KHARA	28-06-2025	50,000	-	50,000	32	-	32
QUANT MUTUAL FUND	28-06-2025	8,80,000	8,80,000	-	559	559	-
<b>Total</b>		<b>2,00,00,000</b>	<b>52,73,000</b>	<b>1,47,27,000</b>	<b>12,700</b>	<b>3,348</b>	<b>9,352</b>

### Note 17 Other Equity

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
<b>(a) Securities Premium</b>		
Opening Balance	63,710	35,685
Add: Premium received on allotment of equity shares against preferential allotment (Refer Note No. 5 below)	-	24,729
Add: Premium received against on allotment of equity shares against conversion of share warrants (Refer Note No. 4 below)	9,204	3,296
<b>Closing Balance</b>	<b>72,914</b>	<b>63,710</b>
<b>(b) Capital Subsidy Reserves</b>		
Opening Balance	7	52
Add: Additions during the year	-	-
Less: Capital Subsidy W/off (Refer Note No. 1 below)	-	(45)
<b>Closing Balance</b>	<b>7</b>	<b>7</b>
<b>(c) General Reserve</b>		



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Particulars	31.03.2025	31.03.2024
Opening Balance	145	145
Add: Additions during the year	-	-
<b>Closing Balance</b>	<b>145</b>	<b>145</b>
<b>(d) Revaluation Surplus</b>		
Opening Balance	1,032	1,032
Add: Changes during the year	-	-
<b>Closing Balance</b>	<b>1,032</b>	<b>1,032</b>
<b>(e) Money received against Share Warrant</b>		
Opening Balance	2,337	3,175
Add: Amount received against share warrants (Refer Note No. 6 below)	7,014	2,511
Less: Warrants converted into equity shares (Refer Note No. 4 below)	(147)	(53)
Less: Transfer to Securities Premium upon conversion of Warrant in Equity Shares (Refer Note No. 4 below)	(9,204)	(3,296)
<b>Closing Balance</b>	<b>-</b>	<b>2,337</b>
<b>(f) Retained Earnings</b>		
Opening Balance	<b>47,758</b>	37,736
Add: Profit / (Loss) for the period	8,287	9,907
Add: Profit from Associates	336	230
Other movement in other equity	(657)	206
Less: Dividend Paid for FY 23-24 and FY 22-23 (Refer Note No. 2 below)	(354)	(321)
<b>Closing Balance</b>	<b>55,370</b>	<b>47,758</b>
<b>(g) Other Comprehensive Income Reserve</b>		
Opening Balance	-	-
Add: Additions during the year	39	-
<b>Closing Balance</b>	<b>39</b>	<b>-</b>
<b>Total (a+b+c+d+e+f+g)</b>	<b>1,29,507</b>	<b>1,14,990</b>

## Note

### 1. Nature and Purpose of Reserve

#### (a) Securities Premium

Securities premium is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Companies Act, 2013

#### (b) Capital Reserve

The Company recognizes profit and loss on purchase, sale, issue or cancellation of the Company's own equity instruments to capital reserve.

#### (c) Retained Earnings

This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.

#### (d) Revaluation Surplus

This reserve represents revaluation in the value of Property Plant and Equipment of the Company as on balance sheet date.

#### (e) Other Comprehensive Income Reserve

Other Comprehensive Income (OCI) represents the amount recognised in other equity consequent to re-measurement of Defined Benefit Plan.



- 2 During the current year holding company has derecognized the capital subsidy reserve of INR 45 lacs in order to comply with Ind AS 20 "Accounting for Government Grants and disclosure of Government Assistants"
- 3 During the financial year 24-25, the company has paid final dividend of INR 0.10 per share for the financial year 23-24 after approval of the shareholders in the last annual general meeting. Total dividend paid to shareholders for the financial 23-24 is INR 318 lacs.

During the financial year 24-25, one of the subsidiary company, Confidence Futuristic Energetech Limited has paid final dividend of INR 0.325 per equity share on face value of Rs. 5 each for the financial year 23-24 after approval of the shareholders in the last annual general meeting. Total dividend paid to shareholders for the financial 23-24 is INR 94 lacs. Dividend received by Holding Company amounts to INR 58 lacs, same has been eliminated in Profit Loss Statement and remaining INR 36 lacs have been adjusted in Other Equity.

- 4 Board of directors have proposed a Final Dividend of INR 0.10 per share for the financial year 2024-25 to be paid upon approval from Shareholders in ensuing Annual General Meeting.
- 5 Pursuant to the approval granted by the shareholder at the Annual General Meeting held on 30th September, 2022, and BSE & NSE in - principle approval received on 15th December, 2022. Board of Directors of the Company at its meeting held on 29th December, 2022, approved allotment of 20000000 warrants at a price of INR 63.50/- per warrant, convertible into 20000000 equity shares of Rs. 1/- each, on preferential basis, to the promoter/promoter group and others (i.e. persons/entities not forming part of the promoter and promoter group), in compliance with applicable provisions of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended. Out of this, during the previous year (23-24) 52,73,000 warrants and in current financial year (24-25) 1,47,27,000 warrants has been converted into equity shares of face value INR 1 each at a premium of INR 62.50 per share. Total amount of equity share capital issued against the conversion amounts to INR 53 lacs (in FY 23-24) and INR 147 lacs (in FY24-25), against which securities premium of INR 3,296 lacs (in FY 23-24) and INR 9,204 (in FY 24-25) has been accounted for.
- 6 During the previous financial year (23-24), with due approval from shareholders, holding company has allotted 2,82,29,120 Equity shares of INR 1 each for consideration Rs 25,011 lacs on a preferential basis by way of private placement to BW VLGC Pte. Ltd.
- 7 The Holding Company has received money against share warrants to the tune of 7,014 lacs against 1,47,27,000 share warrants in current year (24-25) and 2,511 lacs against 52,73,000 share warrants in previous year (23-24).

### Note 18 Borrowings (Non-Current)

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
<b>Secured</b>		
<b>Term Loans</b>		
i) From – Banks	4,066	4,635
ii) From Financial Institutions	58	542
	<b>4,124</b>	<b>5,177</b>
(iii) Loans from Related Parties	4,816	2,663
(iv) Other Loans		
Inter Corporate Loans	12,799	13,071
(v) Deferred Payment Liabilities		
From SICOM Limited (Interest Free) (Under Deferral Package Scheme of Incentive 1993)	-	106
<b>Total</b>	<b>21,739</b>	<b>21,017</b>



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### Notes

1. Inter Corporate Deposit represent loan taken for business purposes and carrying interest @ 6 -7% p.a.
2. Disclosure pertaining to Secured loans

Particulars	Sundaram Finance Limited	HDB Financial Services Ltd.	Yes Bank	Federal Bank	Bank of Baroda
<b>Rate of Interest (p.a.)</b>	9.87%	9.65%	9.75%	9.25%	8.90% / 8.75% / 8.85%
<b>Security given against Loan</b>					
Value of Security	-	-	-	-	206 lacs / 25 lacs / -
Type of Security	Vehicle	Commercial Vehicle	Commercial Vehicle	Commercial Vehicle	Vehicle (Car)
Security holder name	Confidence Petroleum India Limited	Confidence Petroleum India Limited	Confidence Petroleum India Limited	Confidence Petroleum India Limited	Confidence Petroleum India Limited
<b>Details of Personal Guarantee / Corporate Guarantee</b>					
Name of Guarantor	-	-	-	-	Nishant Jagat Bhandari (only for BMW Car Loan)
Amount of personal guarantee given	-	-	-	-	185 Lacs
<b>Tenure of Loan</b>	35 Months	36 Months	37 Months	37 Months	36 Months
<b>Remaining Tenure of Loan</b>	13 Months	14 Months	16 Months	16 Months	27 Months / 32 Months / 36 Months
<b>EMI Details</b>					
Date of Sanction	18 <sup>th</sup> May 2024	5 <sup>th</sup> May 2024	30 <sup>th</sup> May 2024	27 <sup>th</sup> May 2024	26 <sup>th</sup> May 2024 / 1 <sup>st</sup> December 2024 / 1 <sup>st</sup> March 2025
Frequency of EMI	Monthly	Monthly	Monthly	Monthly	Monthly
Emi whether with interest or without interest	With Interest	With Interest	With Interest	With Interest	With Interest
EMI Amount	1.92 Lacs	25 Lacs	1.82 Lacs	9.35 Lacs	5.87 Lacs / 0.70 Lacs / 0.78 Lacs
Balance outstanding #	306 Lacs	236 Lacs	191 Lacs	140 Lacs	115 Lacs



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Particulars	Axis Bank		HDFC Bank	ICICI Bank	Central Bank
	Range	Average			
Rate of Interest (p.a.)	7.35% - 12%	10%	8.87% / 9.27%	10.10%	MLCR+1% (max 9.25% p.a.)
<b>Security given against Loan</b>					
Value of Security	*				
Type of Security	Vehicle		Commercial Vehicle	a) Primary	a) Primary
				First Pari Pasu Charge on Movable Fixed Assets Exclusive charge on Immovable Fixed Assets	Hypothecation of RM, WIP, Finished goods, consumables, & stores and spares along with Trade Receivable.
Security holder name	Confidence Petroleum India Limited		Confidence Petroleum India Limited	Confidence Petroleum India Limited	Confidence Petroleum India Limited (Unless Otherwise Specified)
<b>Details of Personal Guarantee / Corporate Guarantee</b>					
Name of Guarantor	-	-	-	Shri Nitin Khara & Shri Elesh Khara	Personal Guarantee - Shri Nitin Khara & Shri Elesh Khara Corporate Guarantee – Confidence Technologies Pvt Ltd & Gas Point Bottling Pvt Ltd
Amount of personal guarantee given	-	-	-	-	-
Tenure of Loan	12 Months to 50 Months	36 Months	47 Months / 36 Months	48 Months	-
Remaining Tenure of Loan	0 Months to 35 Months	17 Months	43 Months / 9 Months	46 Months	-
<b>EMI Details</b>					
Date of Sanction	*		23 <sup>rd</sup> December 2024/ 20 <sup>th</sup> January 2023	10 <sup>th</sup> February 2025	30 <sup>th</sup> March 2025
Frequency of EMI	Monthly		Monthly	Monthly	Monthly
Emi whether with interest or without interest	With Interest		With Interest	With Interest	With Interest
EMI Amount	0.18 Lacs to 32 Lacs	4 Lacs	0.75 Lacs / 1.53 Lacs	-	-
Balance outstanding #		*2,031 Lacs	1,112 Lacs	2000 Lacs	71 Lacs





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Particulars	Indian Bank Non- Fund Based Limit	Canara Bank
<b>Rate of Interest (p.a.)</b>	11.40%	9.30%
<b>Security given against Loan</b>		
Value of Security	1096 Lacs	-
Type of Security	<b>a) Primary security-</b>	<b>a) Primary security-</b>
	1. Exclusive Hypothecation charge over the stock & Book debt and other current assets of the firm both present and future. Stock & book-debt statement as on 30-11-22 value 646.23 lakhs	1. Hypothecation of Stock and Book Debt.
	-	2. Hypothecation of Existing plant and machine installed at existing site of M/S Blue flame Industries Pvt Ltd, Ghutjora, Kanchandih Road PO Mugma PS Nirsa Dhanbad
	-	3. EMT of Landed Property and construction in the name of M/s Blueflame Industries Pvt Ltd situated at Mouja, Ghutjora, Mouja No 50, Plot No- 20,21,18,26,27,25&17 under SY No Khata No-50,47 &49, New Plot No- 21,19,25,26,27,28&16 under new Khata No. 67 & 32 Anchal Nirsa, Dist Dhanbad Measuring 202.00 Decimals
	<b>b) Collateral Security –</b>	<b>b) Collateral Security –</b>
	1. Extension of mortgage of land of in the name of Naresh kumar Agrawal, Measuring 0.78 acres under mouza- Binnagiri, Pragna, Baikunthpur <b>(Owner Naresh garwal)</b>	1. EMT of Landed Property, Factory Shed and Building, Plant & Machine thereon in the name of Nine Infra project Pvt Ltd situated at Mouza Domra, PS Kanks, Dist - Burdwan, WB JL No. 68, LR Khaitan No 1124 Plot No. 384,385,391,392,393,421 mesuring 387 Decimals. (Owner: M/s Nine Infra Project Pvt Ltd)
	2. Second Mortgage of factory land in the name of North Bengal Feed Industries pvt ltd measuring 0,.64 acres and building thereon under maouza-binnaguri, prgnna, baitkunthpur <b>(Owner:North Bengal Feed Industries pvt ltd)</b>	2. 25% Cash Margin for the LC/BG by way KDR
	3. Equitable Mortgage of factory land (Lease Hold) in the name of North Bengal Feed industries Pvt. Ltd. Measuring 1.41 acres and building thereon under maouza -binnagiri, Baikunthpur <b>(Owner:North Bengal Feed Industries pvt ltd)</b>	
Security holder name	M/s North East Cylinders Industries	
<b>Details of Personal Guarantee / Corporate Guarantee</b>		
Name of Guarantor	<b>Personal Guarantee -</b>	<b>Personal Guarantee -</b>
	Shri Paras Kumar Agarwal,	Shri Elesh Khara
	Shri Binod Kumar Mituka,	Shri Sunil Kumar Agarwal
	Smt Seema Agarwal	Shri Nitin Khara
	Shri Naresh Agrawal	



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	Corporate Guarantee-	Corporate Guarantee-
	M/s Confidence Petroleum India Limited	
	M/s North Bengal Feed Industries Pvt. Ltd.	
	WC - 500 Lacs	-
Amount of personal guarantee given	Term Loan- 39 Lacs	-
	BG - 20 Lacs	-
<b>Tenure of Loan</b>	12 Months	-
<b>Remaining Tenure of Loan</b>	12 Months	-
<b>EMI Details</b>		Monthly
Date of Sanction	31 <sup>th</sup> March 2024	30th January 2024
Frequency of EMI	-	-
Emi whether with interest or without interest	-	-
EMI Amount	-	-
Balance outstanding #	460 Lacs	08 Lacs

\* Due to huge number of loans (sanction letter) the same is not disclosed.

# The closing balances also includes Current Maturity amount.

### 3. Maturity analysis of the Non-current borrowings

Particulars	As at March 31 2025	As at March 31 2024
Upto Year 1	2,546	5,184
1 to 3 year	21,739	21,017
<b>Total</b>	<b>24,285</b>	<b>26,201</b>

### Note 19 Lease Liabilities (Non-current)

(Figures in INR Lacs)

PARTICULARS	31.03.2025	31.03.2024
Lease Liability as per Ind AS 116	20,175	17,569
<b>TOTAL</b>	<b>20,175</b>	<b>17,569</b>



### Note

#### 1. Recognition of Right-of-use assets and Lease liability in accordance with Ind AS 116

The company has applied the Ind AS 116 for recognition of Right-of-use assets and Lease Liabilities as at the date of transition, whereby the Right-of-use asset would be depreciated over the lease term, the interest cost on lease liability would be unwound and charged to finance cost in the statement of profit & loss and the lease rentals actually paid would be charged against lease liability.

2. All the disclosure required under Ind-AS 116 has been disclosed in Note no. 4(b), refer the same.

#### Note 20 Other Financial Liabilities (Non-current)

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
Security Deposit	-	1,766
<b>Total</b>	<b>-</b>	<b>1,766</b>

#### Note 21 Provisions (Non-current)

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
<b>Provision for Employee Benefits</b>		
Provision for Gratuity	63	193
Provision for Leave Encashment	8	-
<b>Others</b>	59	-
<b>TOTAL</b>	<b>130</b>	<b>193</b>

#### Note 22 Deferred Tax Liabilities /Assets

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
<b>Deferred Tax Liabilities</b>		
Property, Plant and Equipments	1,611	1,427
<b>Total</b>	<b>1,611</b>	<b>1,427</b>
<b>Deferred Tax Assets</b>		
Right-of-use assets	-664	-348
Bonus	0	-65
Gratuity	-25	-49
Leave Encashment	-8	0
Provision for loss allowance	-311	-255
<b>Total</b>	<b>-1,008</b>	<b>-716</b>
<b>Total of Deferred Tax Liabilities (NET)</b>	<b>603</b>	<b>711</b>
<b>(A)Total Deferred Tax Liabilities (Company wise)</b>	<b>603</b>	<b>711</b>
<b>(B)Total Deferred Tax Asset (Company wise)</b>	<b>177</b>	<b>-</b>



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For year ended March 31, 2025

(Figures in INR Lacs)

Particulars	31.03.2024	Recognised in P&L	Recognised in OCI	31.03.2025
<b>Deferred Tax Liabilities</b>				
Property, Plant and Equipment	1,427	07	-	1,434
<b>Total</b>	<b>1,427</b>	<b>07</b>	<b>-</b>	<b>1,434</b>
<b>Deferred Tax Assets</b>				
Right-of-use assets	-348	-316	-	-664
Bonus	-65	65	-	0
Gratuity – P&L	-49	11	13	-25
Leave Encashment	0	-8	-	-8
Provision for loss allowance	-255	-56	-	-311
<b>Total</b>	<b>-716</b>	<b>-304</b>	<b>13</b>	<b>-1,008</b>
<b>Total of Deferred Tax Liabilities (NET)</b>	<b>711</b>	<b>-298</b>	<b>13</b>	<b>426</b>
<b>Total Deferred Tax Liabilities (Company wise)</b>	<b>711</b>			<b>603</b>
<b>Total Deferred Tax Asset (Company wise)</b>	<b>-</b>			<b>177</b>

For year ended March 31, 2024

(Figures in INR Lacs)

Particulars	31.03.2023	Recognised in P&L	Recognised in OCI	31.03.2024
<b>Deferred Tax Liabilities</b>				
Property, Plant and Equipment	1,425	02	-	1,427
<b>Total</b>	<b>1,425</b>	<b>02</b>	<b>-</b>	<b>1,427</b>
<b>Deferred Tax Assets</b>				
Right-of-use assets	-	-348	-	-348
Bonus	-	-65	-	-65
Gratuity – P&L	-	-49	-	-49
Leave Encashment	-	-	-	0
Provision for loss allowance	-	-255	-	-255
<b>Total</b>	<b>-</b>	<b>-718</b>	<b>-</b>	<b>-716</b>
<b>Total of Deferred Tax Liabilities (NET)</b>	<b>1,425</b>	<b>-716</b>	<b>-</b>	<b>711</b>
<b>Total Deferred Tax Liabilities (Company wise)</b>	<b>1425</b>			<b>711</b>

## Note 23 Current Borrowings

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
<b>Loans repayable on Demand</b>		
<b>Secured- Working Capital Loans</b>		
From Banks	20,841	11,351
<b>Current maturities of long-term borrowings</b>		
From Bank	2,062	4,667
From Financial Institutions	484	517
	<b>2,546</b>	<b>5,184</b>
<b>Letter of Credit</b>	7,862	5,047
<b>Total</b>	<b>31,249</b>	<b>21,582</b>



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## Notes

Particulars	Central Bank of India	ICICI Bank
Rate of Interest (p.a.)	MCLR (1Y) + 1.55% (Max 9.25% p.a.)	9.25%
Security given against Loan		
Value of Security	5115 Lacs	-
	<b>a) Primary security-</b>	
	Hypothecation of Raw materials, WIP, Finished goods, consumables, and stores and spares, scrap along with Trade Receivables.	
	a. First Pari Pasu Charge on Current Assets	
	<b>b) Collateral Security –</b>	
	b. First Pari Pasu Charge on Movable fixed assets	
	1. Registered Mortgage of factory Land & Building, Industrial property bearing Kh no. 368/1, 369/1, & 370/1 admeasuring area of 1.81 HR (2.47 Acres) and construction of all industrial shades thereon situated at Kalmeshwar Unit.	
	c. Exclusive charge on identified immovable fixed assets.	
	2. Hypothecation of Machineries @ Kalmeshwar Unit	
	3. Registered Mortgage of Factory Land and building, Industrial property bearing Kh no. 60 & 61/1, Mouza Burujwada constructions of all the industrial shades thereon located at Saoner.	
	4. Hypothecation of Machineries at Burujwada Saoner Nagpur.	
	5. Flat No. 1002, 10 <sup>th</sup> Floor, Akruti Erica, CHS Ltd, P no. 274, Vile Parle (East) near Nava Samaj Mandal Night College Mumbai.	
	6. Registered Mortgage of Gut No. 58/2, 59 at Mouza: Buruzwada, Tal Saoner, District Nagpur; along with Industrial shed <b>(Admeasuring 11354.89 Sq. Mtr)</b>	
	7. Registered Mortgage of Gut No. 58/2, 59 at Mouza: Buruzwada, Tal Saoner, District Nagpur; along with Industrial shed <b>(Owner: M/s Confidence Technologies Pvt Ltd admeasuring 2240 Sq Mtr)</b>	
	8. Registered Mortgage of Gut No. 58/2, 59 at Mouza: Buruzwada, Tal Saoner, District Nagpur; along with Industrial shed <b>(Owner: M/s Gaspoint Bottling Pvt Ltd admeasuring 2240 Sq Mtr)</b>	
Type of Security		
Security holder name	Confidence Petroleum India Limited <b>(Unless other specified)</b>	Confidence Petroleum India Limited





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## Details of Personal Guarantee / Corporate Guarantee

	Personal Guarantee - Shri Nitin Khara, Shri Elesh Khara,	
Name of Guarantor	Corporate Guarantee - Confidence Technologies Pvt Ltd. & Gas Point Bottling Pvt Ltd.	Shri Nitin Khara and Shri Elesh Khara
Amount of personal guarantee given	CC – 1,780 Lacs	CC – 5000 Lacs WCDL – 5000 Lacs
<b>Tenure of Loan</b>	12 Months	11 Months
<b>Remaining Tenure of Loan</b>	12 Months	10 Months
<b>EMI Details</b>	-	-
Date of Sanction	30 <sup>th</sup> March 2024	10 <sup>th</sup> February 2025
Frequency of EMI	-	-
Emi whether with interest or without interest	-	-
EMI Amount	-	-
Balance outstanding	1,798 Lacs	2,329 Lacs

Particulars	State Bank of India	Axis Bank
<b>Rate of Interest (p.a.)</b>	9.65%	9.00%
<b>Security given against Loan</b>		
Value of Security	-	-

	<b>A. Primary</b>	<b>A. Primary</b>
	Pari-passu 1st Charge with other lenders in multiple banking arrangements on the present and future current assets by way of Hypothecation of entire current assets of company including raw material, finished goods, stock in process, stock in transit, book debt, receivables.	First Pari-passu charge on entire current asset of the company (present and future)
	<b>B. Collateral</b>	<b>B. Collateral</b>
Type of Security		First Pari-Passu charge with Bandhan bank and incoming CNG project lender on following properties:
	<b>1. Immovable Property</b> Commercial Plot: Plot No. 1, KH No.173/2, CS no. 476, Sheet No. 407/103, M-Nari, Beside Hope Hospital, Kamptee Road Nagpur, :10882 Sq Ft.	<b>1. Land &amp; Building</b> bearing Plot. No. J-67, J-67 (P), Additional Murbad, Industrial Area, Near HP Gas filling station, Kuadavali, Off Murbad Shahapur Road, Tal – Murbad, Dist – Thane
	<b>2. Liquid/Cash Collateral</b> Lien of Bank Deposits of Rs. 6 crores in the Name of Company (or which even amount is short to make collateral coverage of 10%) [Additional/Collateral of Rs 4 Crores]	<b>2. Land &amp; Building</b> , bearing Gut No. 23(4), 24, 25, 26 (1, 2), 27, 28, 29, 30(2), 32(1), 34(1,2,3,4,6,7), at Paud, Dand Paud Rasayani Road, Near Thermax, Tal – Khalapur, Dist - Raigad
Security holder name	Confidence Petroleum India Limited	Confidence Petroleum India Limited

## Details of Personal Guarantee / Corporate Guarantee

Name of Guarantor	Shri Nitin Khara and Shri Elesh Khara	Shri Nitin Khara and Shri Elesh Khara
Amount of personal guarantee given	CC - 4,000 Lacs	CC – 7400 Lacs



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<b>Tenure of Loan</b>	12 Months	12 Months
<b>Remaining Tenure of Loan</b>	10 Months	01 Months
<b>EMI Details</b>	-	-
Date of Sanction	06 <sup>th</sup> February 2025	24 <sup>th</sup> April 2024
Frequency of EMI	-	-
Emi whether with interest or without interest	-	-
EMI Amount	-	-
Balance outstanding	1,628 Lacs	10,772 Lacs

Particulars	State Bank of India	IndusInd Bank
	Working Capital	
<b>Rate of Interest (p.a.)</b>	9.50%	9.50%
<b>Security given against Loan</b>		
Value of Security		
Type of Security	<b>a) Primary security-</b> 1. Exclusive 1st charge on the present & Future current Asset by way of Hypothecation of entire current Asset of company (inclu. Raw material, Finished Goods, Stock in process, Stock in transit, book debt & receivables.	<b>a) Primary security-</b> 1. Inventory & Book Debts- Stock and book debt, Exclusive charge on current asset of the company, present and future.
	-	
	<b>b) Collateral Security –</b> 1. Exclusive 1st charge on the Factory Land & Building bearing Survey no. D-4/2, situated at D-4/2 Umred Industrial Area, Nagpur - 441203 (MH), Admeasuring Total Area : 60000 sq Mtrs, 2. All the Plant and Machinery located at D-4/2, situated at D-4/2 Umred Industrial Area, Nagpur-441203 (MH)	<b>b) Collateral Security –</b> 1. Plant and Machinery- Plant and Machinery All current and movable fixed assets (except value) ( <b>Owner: Dahej SEZ LIMITED</b> )
Security holder name	Confidence Energetic Private Limited	Sarju Impex Limited ( <b>Unless other specified</b> )
<b>Details of Personal Guarantee / Corporate Guarantee</b>		
Name of Guarantor	<b>Personal Guarantee -</b> Shri Elesh Khara, Shri Nitin Khara.	<b>Personal Guarantee -</b> Shri Elesh Khara, Shri Nitin Khara.
	<b>Corporate Guarantee-</b> M/s Confidence Petroleum India Limited M/s Confidence Futuristic Energetic Limited	<b>Corporate Guarantee-</b> M/s Confidence Petroleum India Limited
Amount of personal guarantee given	WC - 1500 Lacs Term Loan- 5000 Lacs BG - 500 Lacs LC- 1000 Lacs	CC - 3000 Lacs WC- 3000 Lacs BG - 500 Lacs LC- 3000 Lacs



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<b>Tenure of Loan</b>	12 Months	-
<b>Remaining Tenure of Loan</b>	9 Months	-
<b>EMI Details</b>		-
Date of Sanction	18 <sup>th</sup> January 2025	17 <sup>th</sup> December 2022
Frequency of EMI	Monthly	Monthly
Emi whether with interest or without interest	-	-
EMI Amount	-	-
Balance outstanding	3,678 Lacs	319 Lac

Particulars	Canara Bank
<b>Rate of Interest (p.a.)</b>	9.30%

## Security given against Loan

Value of Security	1597 Lacs
<b>a) Primary security-</b>	
	1. Hypothecation of Stock and Book Debt.
	2. Hypothecation of Existing plant and machine installed at existing site of M/S Blue flame Industries Pvt Ltd, Ghutjora, Kanchandih Road PO Mugma PS Nirsa Dhanbad
	3. EMT of Landed Property and construction in the name of M/s Blueflame Industries Pvt Ltd situated at Mouja, Ghutjora, Mouja No 50, Plot No- 20,21,18,26,27,25&17 under SY No Khata No-50,47 &49, New Plot No-21,19,25,26,27,28&16 under new Khata No. 67 & 32 Anchal Nirsa, Dist Dhanbad Measuring 202.00 Decimals
Type of Security	
<b>b) Collateral Security –</b>	
	1. EMT of Landed Property, Factory Shed and Building, Plant & Machine thereon in the name of Nine Infra project Pvt Ltd situated at Mouza Domra, PS Kanks, Dist -Burdwan, WB JL No. 68, LR Khaitan No 1124 Plot No. 384,385,391,392,393,421 mesuring 387 Decimals. <b>(Owner: M/s Nine Infra Project Pvt Ltd)</b>
	2. 25% Cash Margin for the LC/BG by way KDR

Security holder name	Blue Flame Private Limited <b>(Unless other specified)</b>
<b>Details of Personal Guarantee / Corporate Guarantee</b>	
Name of Guarantor	Personal Guarantee - Shri Elesh Khara, Shri Sunil Kumar Agarwal, Shri Nitin Khara.
Amount of personal guarantee given	CC - 200 Lacs BG - 300 Lacs
<b>Tenure of Loan</b>	-
<b>Remaining Tenure of Loan</b>	-
<b>EMI Details</b>	
Date of Sanction	30 <sup>th</sup> January 2024
Frequency of EMI	Monthly
Emi whether with interest or without interest	-
EMI Amount	-
Balance outstanding	246 Lacs



### Note 24 Lease Liabilities (Current)

(Figures in INR Lacs)

PARTICULARS		
	31.03.2025	31.03.2024
Lease Liability - Lease hold Land - Payable within 1 year	3,352	3,092
<b>TOTAL</b>	<b>3,352</b>	<b>3,092</b>

#### Note

##### 1. Recognition of Right-of-use assets and Lease liability in accordance with Ind AS 116

The company has applied the Ind AS 116 for recognition of Right-of-use assets and Lease Liabilities as at the date of transition, whereby the Right-of-use asset would be depreciated over the lease term, the interest cost on lease liability would be unwound and charged to finance cost in the statement of profit & loss and the lease rentals actually paid would be charged against lease liability.

2. All the disclosure required under Ind-AS 116 has been disclosed in Note no. 4(b), refer the same.

### Note 25 Trade Payables

(Figures in INR Lacs)

PARTICULARS		
	31.03.2025	31.03.2024
(a) Total outstanding dues of micro and small Enterprises	-	-
(b) Total outstanding dues other than (a) above	9,814	5,044
<b>TOTAL</b>	<b>9,814</b>	<b>5,044</b>

#### Note

- 1) Dues to parties covered under the Micro, Small and Medium Enterprises as per MSMED Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the group. This has been relied upon by the Auditor.
- 2) In the absence of due date of payment, the ageing is computed and prepared from the date of transaction.

#### Trade Payable ageing schedule

Particulars	Not Due	Outstanding for following periods from the date of transaction - March 31, 2025				
		<1 Year	1-2 Years	2-3 Years	>3 Years	Total
i) MSME	-	-	-	-	-	-
ii) Others	-	9,165	349	300	-	9,814
iii) Disputed dues – MSME	-	-	-	-	-	-
iv) Disputed dues – Others	-	-	-	-	-	-

Particulars	Not Due	Outstanding for following periods from the date of transaction - March 31, 2024				
		<1 Year	1-2 Years	2-3 Years	>3 Years	Total
i) MSME	-	-	-	-	-	-
ii) Others	-	4,475	569	-	-	5,044
iii) Disputed dues – MSME	-	-	-	-	-	-
iv) Disputed dues – Others	-	-	-	-	-	-



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## Disclosure related to Micro and small enterprises:

Particulars	As at 31st March 2025	As at 31st March 2024
(a) the principal amount remaining unpaid to any supplier at the end of each accounting year;	-	-
(b) the amount of interest paid by the buyer in terms of section 16 of the micro, small and medium enterprises development act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the micro, small and medium enterprises development act, 2006;	-	-
(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the micro, small and medium enterprises development act, 2006.	-	-

## Note 26 Other Current Financial Liabilities

(Figures in INR Lacs)

PARTICULARS	31.03.2025	31.03.2024
Deposit Received against Cylinders (Refer No. 1 below)	19,051	18,356
Money collected on behalf of GAIL (Refer note. 2 below)	366	329
Other Payables	-	558
<b>TOTAL</b>	<b>19,417</b>	<b>19,243</b>

### Note

- Cylinder deposits received from dealers that have been outstanding for an extended period from whom there has been no transactions made, are booked as sales due to such prolonged delay.  
During the year, the group has recognized an amount of INR 3,381 lacs as income on forfeiture of cylinder deposit from dealer. The said amount has been recognized under Service Charges Income, which is grouped within Job Work Charges.
- As per the terms and conditions of the agreement with the customer (GAIL), the holding company is required to collect money on behalf of the ultimate customers of GAIL and repatriate the same within the stipulated timeline.

## Note 27 Other Current Liabilities

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024)
<b>Revenue received in Advance</b>		
Advance from Debtors	1,254	921
<b>Others</b>		
Statutory Dues payable	261	281
<b>TOTAL</b>	<b>1,515</b>	<b>1,202</b>





### Note

- Company has not recognised additional provident fund liability on revised basic wages as pronounced by Honourabl'e Supreme Court of India vide its order dated 28<sup>th</sup> February 2019 wherein definition of "wages" was clarified to be inclusive of "Other Allowances". As per management's assessment such liability is not required to be recognised since The Employees Provident Fund and Miscellaneous Provision Act 1952 Act is not amended updating the definition of wages. Further, assessment has been completed for the period April 2018 to March 2022 by the department.

### Note 28 Provisions (Current)

(Figures in INR Lacs)

PARTICULARS		
	31.03.2025	31.03.2024
<b>Provision for Employee Benefits:</b>		
Provision for Gratuity	37	-
Provision for Leave Encashment	22	-
<b>Others</b>	690	164
<b>TOTAL</b>	<b>749</b>	<b>164</b>

### Note 29 Current Tax Liabilities

(Figures in INR Lacs)

PARTICULARS		
	31.03.2025	31.03.2024
Income Tax expenses (Net of Advance Tax and Tax Deducted / collected at Source)	1,625	1,919
<b>TOTAL</b>	<b>1,625</b>	<b>1,919</b>

### Note 30 Revenue from Operations

(Figures in INR Lacs)

Particulars	For the Year ended	
	31.03.2025	31.03.2024
<b>Sale of Products</b>		
<b>Manufacturing activity</b>		
Sale of Cylinders & others related (Refer Note No. 6 below)	31,301	24,260
<b>Trading activity</b>		
Sale of LPG, Cascade & other trading items (Refer Note No. 6 below)	2,66,470	2,37,846
	<b>2,97,771</b>	<b>2,62,106</b>
<b>Sale of Services</b>		
Job Work / Transportation / Filling & other Charges (Refer Note No. 5 & 6 below)	16,806	7,742
	<b>16,806</b>	<b>7,742</b>
<b>TOTAL</b>	<b>3,14,576</b>	<b>2,69,847</b>

### Note

- Amount from revenue from operations does not include Goods and Services Tax.
- The company operates in one geographical location and its entire revenue is generated from India.
- Revenue from operations includes only the gross increase in the economic benefits occurring to the entity on its own account and does not include amount collected in capacity as a agent or on behalf of the third party.
- Job work charges includes fillings charges, plant operation and maintenance charges, service charges, testing charges, labour charges, repair charges, technical services fees, transportation charges and other associated



services.

5. Revenue from operations is recognized after reduction of volume discount, price variation & any other benefit given to customer directly or indirectly.
6. During the year, the Group has recognized an amount of INR 3,381 lacs towards lacs as income on forfeiture of cylinder deposit from dealers. The said amount has been recognized under Service Charges Income, which is grouped within Job Work Charges.

### 7. Information about major customer

No single customer represents 10% or more of the group's total revenue for the years ended 31<sup>st</sup> March 25 and 31<sup>st</sup> March 2024 respectively.

8. The transaction price / sale price does not include significant financing component.

9. Reconciliation of the revenue recognized with the contracted price is as follows:

Particulars	(Figures in INR Lacs)	
	For the Year ended	
	31.03.2025	31.03.2024
Contracted Price	3,23,990	2,77,447
Reduction towards variable consideration components	(9,414)	(7,600)
<b>Total</b>	<b>3,14,576</b>	<b>2,69,847</b>

The reduction towards variable consideration comprises of volume discount, price variation & any other benefit given to customer directly or indirectly.

### Note 31 Other Income

PARTICULARS	(Figures in INR Lacs)	
	AS AT 31.03.2025	AS AT 31.03.2024
<b>Interest Income</b>		
From Fixed Deposit	1,849	182
On Security Deposit - IND AS - 116	219	180
From Others	1,612	531
<b>Foreign Exchange Gain / (Loss)</b>	401	307
<b>Others non-operating Income</b>	160	303
<b>TOTAL</b>	<b>4,241</b>	<b>1,503</b>

### Note

1. Interest has been computed based on effective interest method for financial assets that are measured at amortised cost.

### Note 32 Cost of Material Consumed

PARTICULARS	(Figures in INR Lacs)	
	AS AT 31.03.2025	AS AT 31.03.2024
Opening Stock	2,831	5,395
Add: - Purchases	27,951	16,017
Less: - Closing Stock	(2,832)	(2,870)
<b>Total</b>	<b>27,950</b>	<b>18,542</b>



### Note

1. The above disclosure is made for manufacturing activity only. The material consumed consists of raw materials and purchase intermediates, components and other material consumed in the manufacturing activity of the group.
2. The consumption is derived by deducting the closing inventory from the total of the opening inventory and purchases of raw material.
3. There are no shortages, losses or wastages which are beyond the permitted margins.

### Note 33 Purchase of Stock in Trade

PARTICULARS	(Figures in INR Lacs)	
	AS AT	AS AT
	31.03.2025	31.03.2024
Purchase of LPG, Cascade & other trading items	2,33,870	1,81,954
<b>TOTAL</b>	<b>2,23,870</b>	<b>1,81,954</b>

### Note

1. Stock in trade includes goods purchased normally with intention to resale or trade in. Purchase of stock in trade does not include any semi-finished goods / materials that are purchased with an intention of doing further processing on the same, other than repackaging.
2. The above amounts include the cost of direct expenses i.e. cost of transportation, custom duty, ocean freight, port charges, and all other charges incurred for bringing the inventory to the company location.

### Note 34 Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade

Particulars	(Figures in INR Lacs)	
	For the Year ended	
	31.03.2025	31.03.2024
<b>Finished Goods</b>		
Opening Finished Goods	4,643	3,130
Closing Finished Goods	4,968	4,643
	<b>(325)</b>	<b>(1,513)</b>
<b>Work in Progress (WIP)</b>		
Opening WIP	5,349	6,452
Closing WIP	4,272	5,349
	<b>1,077</b>	<b>1,103</b>
<b>Stock in Trade</b>		
Opening Stock in Trade	7,407	14,156
Closing Stock in Trade	12,262	7,407
	<b>(4,855)</b>	<b>6,749</b>
<b>Total</b>	<b>(4,104)</b>	<b>6,338</b>



### Note 35 Employees Benefit Expenses

Particulars	(Figures in INR Lacs)	
	For the Year ended	
	31.03.2025	31.03.2024
<b>Salary and Wages</b>		
Salary and Wages	4,489	2,740
Gratuity (Refer Note below)	75	174
Leave Encashment	31	-
<b>Contribution to Provident and Other Funds</b>		
Contribution to Provident Funds	115	75
Contribution to Employee State Insurance	11	8
<b>Staff Welfare Expense</b>	60	88
<b>TOTAL</b>	<b>4,781</b>	<b>3,086</b>

The Holding Company has made provision in the accounts for Gratuity based on actuarial valuation. The particulars under the Ind AS 19 "Employee Benefits" furnished below are those which are relevant and available to the Holding Company for this year.

- Disclosure as per Ind-AS 19 – Defined Contribution Plan**

The Holding Company's defined contribution plans are Provident Fund, Employees State Insurance Fund and Employees' Pension Scheme (under the provisions of the Employees' Provident Funds and Miscellaneous Provisions Act, 1952). The Company has no further obligation beyond making the contributions to such plans.

Particulars	For the Year ended	
	31.03.2025	31.03.2024
Contribution to Provident Funds	102	65
Contribution to Employee State Insurance	10	8
<b>TOTAL</b>	<b>112</b>	<b>73</b>

- Disclosure as per Ind-AS 19 – Defined Benefit Plan**

Gratuity for employees in India is as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for the number of years of service. The gratuity plan is a funded plan and the Company plan assets is administered by an insurer and company funds the plan on periodical basis.

The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for leave encashment is recognised in the same manner as the gratuity.

#### 1. Reconciliation of defined benefit obligation

Particulars	(Figures in INR Lacs)	
	For the Year ended	
	31.03.2025	31.03.2024
Opening Defined Benefit Obligation	175	-
Transfer in/(out) obligation	-	-
Current service cost	48	-
Interest cost	12	-
		-
<b>Components of actuarial gain/losses on obligations:</b>		-
Due to Change in financial assumptions	4	-
Due to change in demographic assumption	(31)	-
Due to experience adjustments	(26)	-
Past service cost	-	-



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Loss (gain) on curtailments	-	-
Liabilities extinguished on settlements	-	-
Liabilities assumed in an amalgamation in the nature of purchase		-
Exchange differences on foreign plans		-
Benefit paid from fund	-	-
Benefits paid by company	-	-
<b>Amounts recognized in Other Comprehensive (Income)/Expense</b>	<b>182</b>	<b>-</b>

### 2. Reconciliation of plan assets

Particulars	(Figures in INR Lacs)	
	For the Year ended	
	31.03.2025	31.03.2024
Opening value of plan assets	-	-
Transfer in/(out) plan assets	-	-
Expenses deducted from assets	-	-
Interest Income	1	-
Return on plan assets excluding amounts included in interest income	(0.42)	-
Assets distributed on settlements	-	-
Contributions by Employer	82	-
Contributions by Employee	-	-
Exchange differences on foreign plans	-	-
Benefits paid	-	-
<b>Closing value of plan assets</b>	<b>82</b>	<b>-</b>

### 3. Reconciliation of Net Defined Benefit Liability/(Assets)

Particulars	(Figures in INR Lacs)	
	For the Year ended	
	31.03.2025	31.03.2024
Net opening provision in books of accounts	175	-
Transfer in/(out) obligation	-	-
Transfer (in)/out plan assets	-	-
Employee Benefit Expense (as per table 5)	59	-
Amounts recognized in Other Comprehensive (Income)/Expense	(53)	-
	<b>181</b>	<b>-</b>
Benefits paid by the Company	-	-
Contributions to plan assets	(82)	-
<b>Closing provision in books of accounts</b>	<b>99</b>	<b>-</b>

### 4. Funded Status of Plan

Particulars	(Figures in INR Lacs)	
	For the Year ended	
	31.03.2025	31.03.2024
Present value of unfunded obligations	-	-
Present value of funded obligations	182	-
Fair value of plan assets	(82)	-
<b>Net Defined Benefit Liability/(Assets)</b>	<b>99</b>	<b>-</b>





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## 5. Profit and Loss account for the period

Particulars	(Figures in INR Lacs)	
	For the Year ended	
	31.03.2025	31.03.2024
<b>Service Cost :</b>		
Current service cost	48	-
Net interest cost	11	-
<b>Total included in 'Employee Benefit Expenses/(Income)</b>	<b>59</b>	<b>-</b>

## 6. Other Comprehensive Income for the period

Particulars	(Figures in INR Lacs)	
	For the Year ended	
	31.03.2025	31.03.2024
<b>Components of actuarial gain/losses on obligations:</b>		-
Due to Change in financial assumptions	4	-
Due to change in demographic assumption	(31)	-
Due to experience adjustments	(26)	-
Return on plan assets excluding amounts included in interest income	0.42	-
<b>Amounts recognized in Other Comprehensive (Income)/Expense</b>	<b>(53)</b>	<b>-</b>

## 7. Principle actuarial assumptions

Particulars	For the Year ended	
	31.03.2025	31.03.2024
Discount Rate	6.55% p.a.	-
Salary Growth Rate	8.00% p.a.	-
	Age 25 & Below : 25 % p.a.	-
	25 to 35 : 25 % p.a.	-
	35 to 45 : 25 % p.a.	-
	45 to 55 : 25 % p.a.	-
	55 & above : 25 % p.a.	-
Withdrawal Rates		

## 8. Composition of Plan assets

Particulars	For the Year ended	
	31.03.2025	31.03.2024
	%	-
Government of India Securities	0%	-
State Government Securities	0%	-
High quality corporate bonds	0%	-
Equity shares of listed companies	0%	-
Property	0%	-
Special Deposit Scheme	0%	-
Policy of insurance	100%	-
Bank Balance	0%	-
Other Investments	0%	-
<b>Total</b>	<b>100%</b>	<b>-</b>

### Note

- As per the requirements of Indian Accounting Standard (Ind AS) 19, "Employee Benefits," the company has adopted actuarial valuation for determining and disclosing employee benefit obligations effective from the



current financial year. In prior years, such disclosures were not provided. This change ensures compliance with Ind AS 19, reflecting a more accurate measurement of defined benefit obligations and related costs based on actuarial assumptions.

2. Company has not recognised additional provident fund liability on revised basic wages as pronounced by Honourable Supreme Court of India vide its order dated 28<sup>th</sup> February 2019 wherein definition of “wages” was clarified to be inclusive of “Other Allowances”. As per management’s assessment such liability is not required to be recognised since The Employees Provident Fund and Miscellaneous Provision Act 1952 Act is not amended updating the definition of wages. Further, assessment has been completed for the period April 2018 to March 2022 by the department.

- **Sensitivity analysis**

(Figures in INR Lacs)

Particulars	Sensitivity Analysis			
	For the year ended 31st March 2025		For the year ended 31st March 2024	
	Up Move	Down Move	Up Move	Down Move
<b>Discount Rate Sensitivity (+/- 0.5%)</b>	-179	185	-	-
<b>Salary Rate Sensitivity (+/- 0.5%)</b>	185	-179	-	-
<b>Withdrawal Rate Sensitivity (+/- 10 %)</b>	-178	185	-	-

The above sensitivity analysis are based on change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

- **Risk Exposure**

Aforesaid post-employment benefit plans typically expose the Company to actuarial risks such as: investment risk, interest rate risk, longevity risk, salary risk and liquidity risk.

<b>Investment Risk</b>	The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.
<b>Interest Rate Risk</b>	The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability.
<b>Demographic Risk</b>	The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.
<b>Salary Risk</b>	The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.
<b>Liquidity Risk</b>	This is the risk that the Company is not able to meet the short-term gratuity payouts. This may arise due to non-availability of enough cash / cash equivalent to meet the liabilities or holding of illiquid assets not being sold in time.



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- Maturity Profile**

(Figures in INR Lacs)

Particulars	For the Year ended	
	31.03.2025	31.03.2024
Year 1 Cashflow	50	-
Year 2 Cashflow	29	-
Year 3 Cashflow	29	-
Year 4 Cashflow	23	-
Year 5 Cashflow	24	-
Year 6 – 10 Cashflow	58	-

**Note 36 Finance Cost**

(Figures in INR Lacs)

Particulars	For the Year ended	
	31.03.2025	31.03.2024
<b>Interest Cost</b>		
To Banks and Financial Institutions	5,295	4,759
On lease liability of right of use assets as per Ind AS 116	2,316	2,021
Guarantee / LC commission & Other charges	253	600
<b>TOTAL</b>	<b>7,864</b>	<b>7,380</b>

**Note 37 Other Expenses**

(Figures in INR Lacs)

Particulars	For the Year ended	
	31.03.2025	31.03.2024
<b>Operating Expenses</b>		
<b>Factory expenses</b>		
Power and Fuel	2,262	1,519
Plant Licenses and other Exp.	956	883
Carriage Inward	2,403	1,169
Job Work Charges	7,526	7,069
Testing and Marking Fees	63	33
<b>Repair and Maintenance</b>		
Plant and Machinery	392	465
Others	227	20
<b>Sub-total (a)</b>	<b>13,829</b>	<b>11,157</b>
<b>Administration Expenses</b>		
Rates and Taxes	35	31
Printing and Stationery	33	31
Remuneration to Auditors	47	40
Statutory Auditors	42	35
Others	5	5
Commission & Site Expenses	3,087	3,098
Security Charges	494	479
Insurance Expenses	331	205
Carriage Outward	644	760
Travelling Expenses	669	734
Remuneration to Directors	301	302
Miscellaneous Expenses	1,153	886
Corporate Social Responsibility Expenses	224	187
Loss allowance as per Expected Credit Loss Method*	473	1,194
Communication Expenses	136	93
Legal and Professional Charges	1,003	1,010
Filing Fees Roc and others	374	69
Advertising and Sales Promotion	1,050	947
Vehicle Expenses	5,760	2,768
<b>Sub-total (b)</b>	<b>15,816</b>	<b>12,834</b>
<b>Total (a+b)</b>	<b>29,645</b>	<b>23,992</b>



\* In above figure, Loss Allowance as per Expected Credit Loss (ECL) method is INR 224 lacs, Account written off of amount INR 493 lacs and the above amount is arrived after netting off of amounts written back INR 244 Lacs.

### Additional Notes to Accounts to the Consolidated Financial Statements

#### Note 38 Contingent Liabilities and Commitments

Particulars	(Figures in INR Lacs)	
	31.03.2025	31.03.2024
<b>(A) Claims against the company / disputed liabilities not acknowledged as debts</b>		
1. Income Tax Demand (Refer Note No. 3 below)	1,499	189
2. Sales Tax Assessment C form demand	5	-
3. TDS Demand	7	7
4. Goods and Service Tax	15	-
5. Penalty imposed by Competition commission of India (Refer Note no. 1 below)	284	284
6. Contractual Claims from Client (Refer Note. No 2 below)	64	64
7. Legal Cases (Refer Note. No. 4 below)	717	-
<b>(B) Guarantees excluding financial guarantees</b>		
1. Corporate Guarantee issued to bankers of subsidiaries	9,283	14,097
<b>(C) Other money for which the company is contingently liable</b>		
	-	-
<b>Total</b>	<b>11,874</b>	<b>14,641</b>
<b>Commitments</b>		
<b>(A)</b> Estimated amount of contracts remaining to be executed on capital account and not provided for	749	739
<b>(B)</b> Uncalled liability on shares and other investments partly paid	-	-
<b>(C)</b> Other Commitments (Revenue)	1,932	1,826
<b>Total</b>	<b>2,681</b>	<b>2,565</b>

#### Notes

1. The Competition Commission has initiated case in FY 2019-20 /against company and other cylinder manufactures imposing penalty of INR 284 lacs against CPIL and INR 0.31 Lacs against directors. Against which the company has deposited INR 34 Lacs against the dispute. The company has filed an appeal and is expecting favorable verdict as was in earlier case as grounds of the new case is similar to earlier one.
2. Contractual claims from client includes amount pertaining to proposed (claim) as per the contractual terms for the delay in the execution of the pumps. The company has not received any claims from customer and is not expecting any future claims in this regard.
3. The Income tax demand of INR 189 Lacs pertains to assessment year 20-21 against which the holding company has filed appeal with Commissioner appeals. The demand majorly comprises of the disallowance of the Employees contribution to the Provident Fund consequent to the delay in the payment. The company is expecting favorable verdict.

The Income Tax demand of INR 1,308 lacs pertains to assessment year 2022-23 against which one of the step down subsidiary company, Confidence Enterprises Private Limited has filed appeal before the Commissioner in relation to an assessment order issued by the Tax Officer.



4. The holding company has filed suit before Honorable Civil Judge, Senior Division, Nagpur against one of the foreign supplier for its inability to supply material on vide June 09 2024 and raised a claim of INR 2,075 lacs. However the case is dismiss due to Jurisdiction concern. The company is in process of filing case against the supplier in the appropriate forum after considering the legal opinion on jurisdiction of the case.

### Note 39 Related Party Transactions

Sr. No.	Name of Related Parties	Relationship
1	Bangalore Go Gas	Step-down Joint Venture
2	K R Go Gas, Banargatta	Step-down Joint Venture
3	Mahalsa Go Gas, Kundapur	Step-down Joint Venture
4	Mahendra Go Gas, Sangli	Step-down Joint Venture
5	Neha Go Gas	Step-down Joint Venture
6	Sagle Go Gas, Manmad	Step-down Joint Venture
7	Sai Balaji Yudsufguda	Step-down Joint Venture
8	Shivdan Go Gas, Niphad	Step-down Joint Venture
9	Smart Go Gas, Manewada	Step-down Joint Venture
10	Gurunanak Go Gas, Manewada	Step-down Joint Venture
11	BW Confidence Enterprise Pvt. Ltd.	Joint Venture
12	Gbc Lpg Private Limited (Joint Venture of Bw Confidence Enterprises Pvt Ltd)	Joint Venture
13	Evershine Petroleum Pvt. Ltd.	Associate

- On 25th March 2025, Maruti Koatsu Cylinders Pvt. Ltd., classified as a step-down associate, has ceased to be a related party of the Company. Confidence Futuristic Energetech Pvt Ltd, the holding company of Maruti Koatsu has redeemed its stake in the said company for a consideration of 2,000 lacs.
- During the financial year 24-25, the Company acquired 22,50,070 equity shares of ₹10 each, representing 100% of the paid-up share capital of Punjab Petroleum Corporation Limited. Consequently, Punjab Petroleum Corporation Limited has become a wholly-owned subsidiary of the Company effective from the date of acquisition.

**Other Related Parties:** Enterprises in which key managerial personnel and/or their relatives have control

### Name of Related Parties

Gas Point Petroleum India Limited	AGRASEN STEEL TUBES PRIVATE LIMITED	BOTTLED GAS COMPANY
Confidence LPG Bottling Pvt Ltd	INDORE GASES (INDIA) LIMITED	SAFETY SERVICE PRIVATE LIMITED
Essenn LPG Bottling Pvt Ltd	SAONER CYLINDERS PRIVATE LIMITED	STN GASPOINT BOTTLING PRIVATE LIMITED
Hyperview Innovations Pvt Ltd	CHHINDVARA LPG BOTTLING PRIVATE LIMITED	ZHEJIANG LANFENG MACHINE CO PRIVATE LIMITED
All Gas solutions Pvt Ltd	SILVERSKY AVIATION PRIVATE LIMITED	SANUJ DEVELOPERS & BUILDERS PRIVATE LIMITED
ENVY CYLINDERS PRIVATE LIMITED	KASTAKAR BOTTLING PVT LTD	





### (1) Key Management Personnel and their relatives

#### Whole Time Directors

Nitin Khara - Managing Director

Elesh Khara - Executive Director & CFO

#### Relatives of KMP

Alpa Khara - Wife of Director (W/o Nitin Khara)

Shailly Khara - Daughter in law of Director (W/o Sarvesh Khara)

Jinesh Khara - Son of Director (S/o Elesh Khara)

Sarvesh Khara - Son of Director (S/o Elesh Khara)

Late Nalin Khara - Brother of Director (B/o Nitin Khara)

Neela Khara - Brother's Wife (W/o Late Nalin Khara)

Neha Khara - Daughter of Director (D/o Nitin Khara)

Jigna Khara - Daughter of Director (D/o Nitin Khara)

Prachi Jinesh Khara - Daughter in law of Director (W/o Jinesh Khara)

#### Non-Whole Time Directors

Vandana Gupta - Independent Director (Woman)

Vaibhav Dedhia - Independent Director

Mansi Deogirkar - Independent Director (Woman)

Sumant Sutaria - Independent Director (Ceased to be Independent Director from 29<sup>th</sup> September 2024)

Simon Charles Hill – Non Executive Non Independent Director

#### Other KMP

Prity Bhabhra - Company Secretary

The Company has not entered into any transaction with its non-executive independent directors or the enterprises over which they have significant influence.

During the year following transactions were carried out with related parties in the ordinary course of business.



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(Figures in INR Lacs)

Nature of Transactions

Name	Relationship	Sales	Purchases	Loan Taken During the year (Net of Repayment)	Loan Given during the year (Net of Repayment)	Amount received against Share Warrant
Maruti Koatsu Cylinders Limited	Step Down Joint Venture	106	-	-	-	-
Banglore Go Gas	Step Down Joint Venture	779	-	-	-	-
Mahalsa Go Gas	Step Down Joint Venture	98	-	-	-	-
Neha Go Gas	Step Down Joint Venture	116	-	-	-	-
Sri Go Gas	Step Down Joint Venture	162	-	-	-	-
Sai Balaji Go Gas	Step Down Joint Venture	597	-	-	-	-
Smart Go Gas	Step Down Joint Venture	288	-	-	-	-
Gurunanak Go Gas	Step Down Joint Venture	155	-	-	-	-
Gas Point Petroleum India Limited	Group Company	4,100	29,700	(2,069)	4,304	-
Confidence Lpg Bottling Pvt Ltd	Group Company	1,225	-	-	-	-
Essenn Lpg Bottling Pvt Ltd	Group Company	1,015	-	-	-	4,747
All Gas Solutions Pvt Ltd	Group Company	15	-	-	-	-
Envy Cylinders Private Limited	Group Company	3	304	-	-	-
Indore Gases (India) Limited	Group Company	326	-	-	-	-
Silversky Aviation Private Limited	Group Company	1,065	-	-	-	-
Bottled Gas Company	Group Company	2,653	-	474	-	-
Hyperview Innovations Pvt Ltd	Group Company	342	-	-	-	-
Saoner Cylinders Private Limited	Group Company	-	-	-	(2400)	-
Zhejiang Lanfeng Machine Co Private Limited	Group Company	937	17	-	-	-



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Related Party Name	Relationship	Nature of Transactions					
		Interest Paid	Interest Received	Lease Rent Paid	Other service Taken	Other Service Given	Directors Remuneration
Evershine Petroleum	Associate	-	-	-	32	-	-
Maruti Koatsu Cylinders Limited	Step Down Joint Venture	-	-	-	0	-	-
Banglore Go Gas	Step Down Joint Venture	-	-	-	1	-	-
Gas Point Petroleum India Limited	Group Company	321	788	393	-	-	-
Confidence Lpg Bottling Pvt Ltd	Group Company	-	44	184	34	-	-
Essenn Lpg Bottling Pvt Ltd	Group Company	-	-	184	36	-	-
All Gas Solutions Pvt Ltd	Group Company	-	-	-	12	-	-
Envy Cylinders Private Limited	Group Company	-	-	-	66	-	-
Agrasen Steel Tubes Private Limited	Group Company	91	-	-	-	-	-
Saoner Cylinders Private Limited	Group Company	-	540	-	-	-	-
Bottled Gas Company	Group Company	3	-	-	62	-	-
Nitin Khara	Whole Time Director	-	-	-	-	-	180
Elesh Khara	Key Management Personnel	-	-	-	-	-	120
Nishant Bhandari	Key Management Personnel	-	-	-	5	-	-
Neha Khara	Key Management Personnel	-	-	-	16	-	-
Hardik Khara	Key Management Personnel	-	-	-	1	-	-
Nalin Khara	Key Management Personnel (Lt brother of director)	3	-	-	2	-	-
Neela Khara	Key Management Personnel	9	-	-	-	-	-



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Related Party Name	Relationship	Nature of Transactions				
		Sales	Purchases	Loan Taken During the year	Loan Given during the year	Amount taken against Share Warrant
Banglore Go Gas	Step Down Joint Venture	851	-	278	-	-
K R Go Gas	Step Down Joint Venture	390	-	-	-	-
Mahalsa Go Gas	Step Down Joint Venture	202	-	-	-	-
Mahendra Go Gas	Step Down Joint Venture	210	-	-	-	-
Neha Go Gas	Step Down Joint Venture	109	-	-	-	-
Sri Go Gas	Step Down Joint Venture	71	-	-	-	-
Sai Balaji	Step Down Joint Venture	642	-	-	-	-
Shivdan Go Gas	Step Down Joint Venture	37	-	3	-	-
Smart Go Gas	Step Down Joint Venture	309	-	1	-	-
Gurunanak Go Gas	Step Down Joint Venture	229	-	2	-	-
Evershine Petroleum Ltd	Associate	-	-	-	18	-
Maruti Koatsu Private Ltd	Step Down Associate	273	83	12	-	-
Confidence Futuristic Fuels Private Limited	Step down Subsidiary	-	-	-	88	-
Bottled Gas Company	Group company	-	-	-	5	-
Jinesh Khara.	Key Management Personnel	-	-	-	17	-
Essen Lpg Bottling Pvt Ltd	Group company	1,764	-	3,577	216	1,679
Confidence Lpg Bottling Pvt. Ltd.	Group company	-	5	-	-	-
Gaspoint Petroleum India Ltd	Group company	3,750	3,808	-	520	-
Ennenn Lpg Bottling Company	Group company	-	-	-	3	-
Late Nalin Khara	Key Management Personnel (Lt brother of director)	-	-	-	8	-
Alpa Khara.	Key Management Personnel	-	-	-	2	-
Harsha Khara	Key Management Personnel	-	-	-	2	-
Saoner Cylinders Private Limited	Group company	-	-	-	2,424	-



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(Figures in INR Lacs)

Related Party Name	Relationship	Nature of Transactions				
		Interest Paid	Interest Received	Lease Rent Paid	Other service Taken	Other Service Given
Sai Balaji	Step Down Joint Venture	-	-	-	0	58
Bottled Gas Company	Group Company	5	-	65	59	-
Essen Lpg Bottling Pvt Ltd	Group Company	-	34	24	307	-
Confidence Lpg Bottling Pvt. Ltd.	Group Company	13	9	-	320	-
Gaspoint Petroleum India Ltd	Group Company	-	48	-	601	-
Ennenn Lpg Bottling Company	Group Company	-	-	-	2	-
Late Nalin Khara	Key Management Personnel (Lt brother of director)	3	-	-	3	-
Neela Khara	Key Management Personnel	9	-	-	9	-
Elesh Khara	Whole Time Director	-	-	-	-	120
Saoner Cylinders Private Limited	Group Company	-	48	-	-	-
NITIN KHARA	Whole Time Director	-	-	-	-	180
Hyper View Innovations Pvt Ltd.	Group Company	-	14	-	-	-
Maruti Koatsu Private Ltd	Step Down Associate	2	-	-	-	-





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Outstanding balances with related parties are provided below:

(Figures in INR Lacs)

Particulars	As At 31st March 2025		As At 31st March 2024	
	Receivable	Payable	Receivable	Payable
Evershine Petroleum	-	5	-	-
Bw Confidence Petroleum	14	-	11	-
Silversky Exim Private Limited	74	-	-	-
Maruti Koatsu Cylinders Limited	-	1	-	23
Banglore Go Gas	11	-	13	-
K R Go Gas	-	-	19	-
Mahalsa Go Gas	5	-	7	-
Mahendra Go Gas	-	-	1	-
Neha Go Gas	-	1	-	2
Sri Go Gas	1	-	2	-
Sai Balaji Go Gas	6	-	-	4
Shivdan Go Gas	-	-	-	-
Smart Go Gas	6	-	5	-
Gurunanak Go Gas	4	-	3	-
Sagle Go Gas	-	-	3	-
Shri Gajanan Go Gas	-	-	21	-
Gas Point Petroleum India Limited	5049	-	-	3158
Confidence Lpg Bottling Pvt Ltd	1749	-	1733	-
Essenn Lpg Bottling Pvt Ltd	227	-	-	621
Hyperview Innovations Pvt Ltd	570	-	164	-
All Gas Solutions Pvt Ltd	37	-	-	-
Envy Cylinders Private Limited	-	48	-	-
Agrasen Steel Tubes Private Limited	98	-	-	-
Indore Gases (India) Limited	430	-	-	-
Saoner Cylinders Private Limited	-	2213	200	-
Chhindvara Lpg Bottling Private Limited	2	-	-	-
Silversky Aviation Private Limited	119	-	-	-
Bottled Gas Company	765	-	321	-
Zhejiang Lanfeng Machine Co Private Limited	78	-	-	-
Kastakar Bottling Pvt Ltd	-	15	-	-
Nitin Khara	-	178	-	111
Elsh Khara	-	23	-	115



### Note 40 Income Tax Ind AS -12

The reconciliation of estimated income tax expense at Indian Statutory income tax rate to income tax expense reported in the standalone statement of Profit and Loss is as follows

(Figures in INR Lacs)

Particulars	31.03.2025	31.03.2024
<b>Profit Before Tax and Exceptional Items from Continuing Operations</b>	11,333	14,257
Applicable Tax Rate	25.17%	25.17%
Computed Tax Expense	2,852	3,588
<b>Tax Effect of:</b>		
<u>Expenses disallowed</u>	108	(22)
<u>Adjustment related to rectification of deferred tax on revaluation amount</u>	58	-
<b>Total Tax Expense debited to P&amp;L</b>	<b>3,018</b>	<b>3,566</b>
Current Tax	3,316	4,280
Deferred Tax	(298)	(714)
Effective Tax Rate	25.86%	25.01%

### Note 41 Payments to Managing Director and Executive Director

(Figures in INR Lacs)

Particulars	2024-25	2023-24
Salaries & Allowances	300	302

### Note 42 Segment Reporting

In accordance with paragraph 4 of Ind AS 108- "Operating Segments" the group has disclosed segment information only on basis of the consolidated financial statements which are presented below:

(Figures in INR Lacs)

PARTICULARS	Year ended on	
	31.03.2025	31.03.2024
<b>Revenue</b>		
- Cylinder Division	36,345	20,148
- LPG Division	2,78,231	2,49,699
	<b>3,14,576</b>	<b>2,69,847</b>
<b>Segment wise Result</b>		
- Cylinder Division	1,043	1,209
- LPG Division	31,391	34,725
	<b>32,434</b>	<b>35,934</b>
a. Less: Depreciation	(17,478)	(16,030)
b. Less: Finance Cost	(7,864)	(7,380)
c. Add: Other Income	4,241	1,503
<b>Profit Before Tax</b>	<b>11,333</b>	<b>14,027</b>
<b>Tax expense:</b>		
(1) Current tax	3,316	4,280
(2) Earlier Year Adjustments in tax	(433)	164
(3) Deferred tax Charges / (Credit)	(298)	(714)
Total Tax Expenses	<b>2,585</b>	<b>3,730</b>
Profit After Tax	<b>8,748</b>	<b>10,297</b>
d. Add: Share of Profit and Loss from Associate and Joint Venture	336	230
Profit After Tax including profit from Joint Venture	<b>9,084</b>	<b>10,527</b>



As per Accounting Standard 108 on Segment Reporting (AS 108), the group has reported "Segment Information", as described below:

- a) The Cylinder Division includes production and marketing operations of LPG /CNG cylinders.
- b) The LPG Division includes LPG marketing and bottling business & Others

Reporting of Segment assets and liabilities is not done. In view of the management, the assets and liabilities are interchangeable within segments and any forced allocation of the same will not yield desired results and hence disclosure of segment assets and liabilities is not done.

### Note 43 Financial Risk Management

The Group's activities expose it to the following risks:

- A. Credit Risk
- B. Liquidity Risk
- C. Market Risk

#### A. Credit Risk

Credit Risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The group is exposed to credit risk from its operating activities (primarily trade receivables and unbilled revenue) and from its financing activities including deposits with banks and financial institutions, investments, foreign exchange transactions and other financial instruments.

#### i. Trade receivables

Credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The impairment analysis is performed at each reporting date on an individual basis for clients. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The group does not hold collateral as security.

#### Credit risk exposure

The group's credit period generally ranges from 30 – 60 days are as below.

Particulars	As at 31st March 2025	As at 31st March 2024
Trade receivables	31,451	15,787
<b>Total</b>	<b>31,451</b>	<b>15,787</b>

The group evaluates the concentration of risk with respect to trade receivables as low as they are spread across multiple geographies and multiple industries.

Exposure to the Credit risk on the LC / guarantee:

Particulars	As at 31st March 2025	As at 31st March 2024
Bank guarantees	2,820	2,547
<b>Total</b>	<b>2,820</b>	<b>2,547</b>

#### ii. Financial instruments and deposits with banks

Credit risk is limited as we generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Counterparty credit limits are reviewed by the Group periodically and the limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.



### B. Liquidity Risk

Liquidity is defined as the risk that the group will not be able to settle or meet its obligations on time or at a reasonable price. The Group's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the group's net liquidity position through rolling forecasts on the basis of expected cash flows.

The group's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The group believes that the cash and cash equivalents is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

The group does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

The break-up of cash and cash equivalents, deposits and investments is as below.

Particulars	As at 31st March 2025	As at 31st March 2024
Cash and cash equivalent	14,725	12,089
Bank balance other cash and cash equivalent	1,030	13,797
<b>Total</b>	<b>15,755</b>	<b>25,886</b>

#### Note

- As per Ind AS 107 "Financial Instruments", maturity profile of lease liabilities as at March 31, 2025, are as follows.

Particulars	As at March 31 2025
Year 1	3,352
Year 2	3,011
Year 3	2,936
Year 4	2,711
Year 5	2,291
More than 5 years	9,225
<b>Total</b>	<b>23,527</b>

- Maturity analysis of the Non-current borrowings

Particulars	As at March 31 2025	As at March 31 2024
Upto Year 1	2,546	5,184
1 to 3 year	21,739	21,017
<b>Total</b>	<b>24,285</b>	<b>26,201</b>

- During the year the holding company has received sanction with respect to Term loan of INR 15000 lacs from HDFC Bank on January 19 2025 along with Cash credit limit of 1000 lacs and Non-fund based limit of 6000 lacs, terms of which has not been finalised till date and the disbursement is yet to be received.

### C. Market Risk

#### Foreign exchange rates

The group have balances in foreign currency and consequently the group is exposed to foreign exchange risk. The exchange rate between the rupee and foreign currencies has changed substantially in recent years, which has affected the results of the group, and may fluctuate substantially in the future. The group evaluates



exchange rate exposure arising from foreign currency transactions and follows established risk management policies.

### For the year ended 31<sup>st</sup> March 25

Particulars	Amount		
	In INR (In Lacs)	Currency	In Foreign Currency
Other Current Financial Assets	2,148	Dirham	92,00,000
	743	Dirham	32,00,000
	<b>2,891</b>		<b>1,24,00,000</b>
Less: Expected Credit Loss	295		-
<b>Net</b>	<b>2,596</b>		<b>1,24,00,000</b>

### For the year ended 31<sup>st</sup> March 24

Particulars	Amount		
	In INR (In Lacs)	Currency	In Foreign Currency
Other Current Financial Assets	4,044	Dirham	92,50,000
	717	Dirham	23,00,000
	<b>4,761</b>		<b>1,15,50,000</b>
Less: Expected Credit Loss	32		-
<b>Net</b>	<b>4,728</b>		<b>1,15,50,000</b>

### Interest rate

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The group's exposure to the risk of changes in interest rates relates primarily to the group's debt obligations with floating interest rates. The group's borrowings are short term / working capital in nature and hence is not exposed to significant interest rate risk.

### Sensitivity analysis of 0.5% change in interest rate

(Figures in INR Lacs)

Particulars	Sensitivity Analysis			
	For the year ended 31st March 2025		For the year ended 31st March 2024	
	Up Move	Down Move	Up Move	Down Move
<b>Impact in P&amp;L</b>				
Impact in gross interest	308	277	873	781
<b>Net Impact</b>	<b>-16</b>	<b>15</b>	<b>-46</b>	<b>46</b>

### Note 44 Capital Risk Management

The group's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders and maintain an optimal capital structure to reduce the cost of capital.





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The group monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

(Figures in INR Lacs)

Particulars	AS AT	
	31.03.2025	31.03.2024
Borrowings – non-current	21,739	21,017
Borrowings – current	31,249	21,582
Total Debts	<b>52,988</b>	<b>42,599</b>
Less: Cash & Cash Equivalents	(14,725)	(12,089)
<b>Net Debt (A)</b>	<b>38,263</b>	<b>30,510</b>
Total Equity (B)	<b>1,44,834</b>	<b>1,26,748</b>
<b>Net Gearing (A/B)</b>	<b>0.26</b>	<b>0.24</b>

### Note 45 Dividend

The group has declared dividend and Details of dividend paid are

(Figures in INR Lacs)

Particulars	AS AT	
	31.03.2025	31.03.2024
Final Dividend Paid	354	379

### Note

1. Board of directors have proposed a Final dividend of INR 0.10 per share for the financial year 24-25 to be paid upon approval from shareholders in ensuring Annual General Meeting.
2. During the financial year 24-25, the holding company has paid final dividend of INR 0.10 per share for the financial year 23-24 after approval of the shareholders in the last annual general meeting. Total dividend paid to shareholders for the financial 23-24 is INR 318 lacs.
3. During the financial year 24-25, the subsidiary company, Confidence Futuristic Energetech Limited has paid final dividend of INR 0.325 per equity share on face value of Rs. 5 each for the financial year 23-24 after approval of the shareholders in the last annual general meeting. Total dividend paid to shareholders for the financial 23-24 is INR 94 lacs. Intergroup dividend of INR 58 lacs has been eliminated during consolidation.
4. Board of directors of the subsidiary company have proposed a Final dividend of INR 0.25 per equity share (5% on face value of Rs. 5) for the financial year 24-25 to be paid upon approval from shareholders in ensuring Annual General Meeting.

### Note 46 Earning Per Share (EPS)

Particulars	AS AT 31.03.2025	AS AT 31.03.2024
Net Profit After Tax of Owner (INR in Lacs)	8,623	10,138
Weighted Average No of Shares (in Nos)		
Basic	32,96,70,331	28,97,71,781
Diluted	32,96,70,331	30,75,59,845
Nominal Value of Shares (in INR)	1.00	1.00
Basic Earnings per share (in INR)	2.62	3.50
Diluted Earnings per share (in INR)	2.60	3.33



### Reconciliation of Weighted Average Number of Shares Outstanding

Weighted Average number of Equity Shares used as denominator for calculating Basic EPS	32,96,70,331	28,97,71,781
Effect of dilution in weighted average number of shares	25,70,712	1,77,88,064
Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS	33,22,41,043	30,75,59,845

### Note 47 Fair Value Measurement

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Fair value of cash and short-term deposits, trade and other short-term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.

Financial instruments with fixed and variable interest rates are evaluated by the Group based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

Particulars	As at 31st March 2025				As at 31st March 2024			
	Amortized cost	At Cost	FVT-PL	FVT-OCI	Amortized Cost	At Cost	FVT-PL	FVT-OCI
<b>Financial Assets</b>								
Non-current Loans	-	4,462	-	-	-	2,221	-	-
Other Non-current Financial Assets	-	5,133	-	-	-	4,701	-	-
Trade Receivable	-	31,451	-	-	-	15,787	-	-
Cash & Cash Equivalent	-	14,725	-	-	-	12,089	-	-
Bank balances other than cash and cash equivalents	-	1,030	-	-	-	13,797	-	-
Loans	-	9,359	-	-	-	6,144	-	-
Other Current Financial Assets	-	20,972	-	-	-	7,358	-	-
<b>Financial Liabilities</b>								
Non-current Borrowings	-	21,739	-	-	-	21,017	-	-
Non-current Lease Liabilities	20,174	-	-	-	17,569	-	-	-
Other Non-current Financial Liabilities	-	-	-	-	-	1,766	-	-
Current Borrowings	-	31,249	-	-	-	21,582	-	-
Current Lease Liability	3,352	-	-	-	3,092	-	-	-
Trade Payable	-	9,814	-	-	-	5,044	-	-
Other Financial Liabilities	-	19,417	-	-	-	19,243	-	-

The Financial Instruments are categorized in two level based on the inputs used to arrive at fair value measurement as described below

**Level 1:** quoted (unadjusted) prices in active markets for identical assets or liabilities



**Level 2:** other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

**Note 48 Disclosure in accordance with Ind AS 115 'Revenue from Contracts with Customers'**

Particulars	31.03.2025	31.03.2024
Revenue recognised from contracts with customers, which the entity shall disclose separately from its other sources of revenue	Yes	Yes
Any impairment losses recognised (in accordance with Ind AS 109) on any receivables or contract assets arising from an entity's contracts with customers, which the entity shall disclose separately from impairment losses from other contracts	NA	NA
Revenue recognised in the reporting period that was included in the contract liability balance at the beginning of the period	-	-
Revenue recognised in the reporting period from performance obligations satisfied (or partially satisfied) in previous periods (for example, changes in transaction price).	Nil	Nil
Performance obligation satisfied when the services related with the work was completed.	Nil	Nil
The significant payment term are when the work completed the related payment is due. The consideration receivable against the performance obligation are variable and the all the factor related with the estimation of variable payment are considered at the the of recognition.	Nil	Nil
An explanation of the significant changes in the contract asset and the contract liability balances during the reporting period	Nil	Nil
There is no significant change in the contract assets and contract liability balance during the reporting period.	Nil	Nil
<b>Significant judgement in the application of standard</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
An entity shall disclose the judgements, and changes in the judgements, made in applying this Standard that significantly affect the determination of the amount and timing of revenue from contracts with customers. In particular, an entity shall explain the judgements, and changes in the judgements, used in determining both of the following	Yes	Yes
the timing of satisfaction of performance obligations	Yes	Yes
the transaction price and the amounts allocated to performance obligations.	Yes	Yes
<b>Determining the timing of satisfaction of performance obligations</b>	<b>31.03.2025</b>	<b>31.03.2024</b>
the methods used to recognise revenue (for example, a description of the output methods or input methods used and how those methods are applied)	Yes	Yes
an explanation of why the methods used provide a faithful depiction of the transfer of goods or services.	Yes	Yes



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## Note 49 Additional information on the entities included in the Consolidated Financial Statements

(Figures in INR Lacs)

Sr. No.	Name of Subsidiary Company	Total Assets	Total Liabilities	Turnover/Total Income	Profit Before Taxation	Profit after Taxation	% Share Holding	Net Worth	Current Assets	Current Liabilities	Total Equity	Total Debt
1	Confidence Go Gas Limited	1,231	256	13	113	113	100.00	975	836	255	975	-
2	Unity Cylinders Pvt Ltd	35	77	82	4	-	100.00	42	33	7	-42	70
3	Confidence Technologies Private Limited	1,521	1,192	1,363	6	1	100.00	329	1,197	100	329	1,084
4	Agwan Coach Private Limited	11	99	14	0	1	100.00	88	10	1	-88	98
5	Keppy Infrastructure Developers Private Limited	74	94	24	0	0	100.00	20	51	3	-20	91
6	Hemkunt Petroleum Limited	180	296	29	3	-	100.00	116	14	234	116	59
7	Nine Infra Projects Private Limited	170	236	30	17	-	50.00	67	44	4	-67	232
8	Chhatisgarh Gaspoint Bottling Private Limited	86	143	33	7	-	50.00	57	54	0	-57	142
9	Papusha Gaspoint Private Limited	677	656	23	0	-	100.00	21	64	12	21	642
10	Blueflame Petroleum Private Limited	1,528	1,409	1,035	4	-	75.00	118	964	320	118	1,323
11	Confidence Futuristic Energetech Limited	36,329	16,318	24,938	1,164	1,010	61.87	16,396	20,555	6,468	20,011	13,520
12	Taraa LPG Bottling Private Limited	3,802	3,823	5,083	6	7	100.00	21	3,794	113	-21	3,710



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13	UMA Gaspoint Bottling Private Limited	3,006	3,010	11,047	1	1	100.00	4	-	2,982	2,878	-4	2,998
14	Jaypore Blueflames Private Limited	213	237	57	6	6	50.00	25	-	17	20	-25	215
15	Suraj Cylinders Private Limited	204	218	78	15	15	50.00	14	-	45	10	-14	207
16	North East Cylinders	1,297	669	1,491	15	11	50.00	628	-	1,199	94	628	460
17	S. V. Engineering Private Limited	898	979	124	52	56	100.00	81	-	576	253	-81	720
18	Sneha Petroleum	15,171	14,237	38,232	29	29	90.00	934	-	13,685	1,839	934	12,398
19	PT Surya Go Gas Indonesia	6,830	980	996	473	374	70.00	5,850	-	2,698	705	5,850	666
20	Punjab Petroleum Corporation Ltd.	432	2	-	0	0	100.00	430	-	1	3	430	-

Table below provide the summarised financial information for Associate / Joint Venture

(Figures in INR)

PARTICULARS	Amount of Investment	Profit for the Year ended 31st March 2025	Profit for the Year ended 31st March 2024
Investment in Shares of Evershine Petroleum Ltd	245	3	1
Investment in Partnership Business of M/s Bw Confidence Enterprises Pvt Ltd	250	(2)	-7
50% holding in Partnership of Sri Go Gas	5	8	0
50% holding in Partnership of Gurunanak Go Gas	5	(2)	13
50% holding in Partnership of Bangalore Go Gas	35	33	120
50% holding in Partnership of KR Go Gas	15	23	62
50% holding in Partnership of M/s Mahendra Go Gas	30	0	1
50% holding in Partnership of M/s Neha Go Gas	30	3	-2
50% holding in Partnership of Mahalsa Go Gas	30	(6)	3
50% holding in Partnership of M/s Shivdhan Go Gas	30	-	-3
85% holding in Partnership of SaiBalaji Go Gas	5	48	296
50% holding in Partnership of Smart Go Gas	10	5	14
49% holding in shares of M/s Maruti Koatsu Cylinders Pvt Ltd	2,310	232	151
<b>Total</b>	<b>3,000</b>	<b>336</b>	<b>649</b>





1. On 25th March 2025, Maruti Koatsu Cylinders Pvt. Ltd., classified as a step-down associate, has ceased to be a related party of the Company. The Company redeemed its stake in the said entity for a consideration of 2,000 lacs.

### Note 50 Other Statutory Information

- (i) The group does not have any Benami property, where any proceeding has been initiated or pending against the group for holding any Benami property.
- (ii) The group does not have any transactions with companies struck off.
- (iii) The group have pending charges yet to be registered with the ROC beyond the statutory period. The details of the instances are provided below:

#### Details of satisfaction of ROC Charge not submitted within stipulated period of time

Bank Name	Sanction Amount
Bank Of India	360
Hinduja Leyland Finance Limited	245
Kotak Mahindra Bank Limited	25
The Shamrao Vithal Co-Op. Bank Limited	2,648
Indian Bank	729
<b>Total</b>	<b>4,007</b>

#### Details of ROC Charge not created within stipulated period of time

Bank Name	Sanction Amount
Bank Of Baroda	23
Axis Bank	1,422
<b>Total</b>	<b>1,445</b>

- (iv) The group have not traded or invested in Crypto currency or Virtual Currency during the financial year for the year ended March 31, 2025
- (v) The group have not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the group (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the group shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The group has not been declared as Willful defaulter by any Banks, Financial institution or other lenders.



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### Note 51

There is a difference in the value of Input Tax Credit (ITC) as recorded in the books of accounts of the Company and the amount reflected in the Goods and Services Tax Network (GSTN) portal. The Company is in the process of reconciling the same.

This difference has no material impact on the operations or the financial position of the Company.

### Note 52

The quarterly returns/statements filed by the group with such banks are in agreement with the books of accounts of the group except to the extent of work in progress which has been recorded in books as at the end of the year.

### Note 53 Standards issued but not effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Group.

### Notes forming part of the Consolidated Financial Statements 1-53

#### For and on behalf of Board of Directors

**CONFIDENCE PETROLEUM INDIA LIMITED**  
CIN - L40200MH1994PLC079766

#### As per our Report of even date attached

**For L N J & Associates**  
Chartered Accountants  
FRN 135772W

**For Singhi & Co.**  
Chartered Accountants  
FRN 302049E

#### NITIN KHARA

Managing Director  
& CEO

**DIN 01670977**

Date: May 29, 2025

Place: Nagpur

#### ELESH KHARA

Director  
& CFO

**DIN 01765620**

Date: May 29, 2025

Place: Nagpur

#### PRITY BHABHARA

Company Secretary  
& CO

**M No. A52365**

Date: May 29, 2025

Place: Nagpur

#### SUMIT V LAHOTI

Partner

**Membership No.**

138908

Date: May 29, 2025

Place: Nagpur

#### SAMEER MAHAJAN

Partner

**Membership No.**

123266

Date: May 29, 2025

Place: Mumbai





# CONFIDENCE PETROLEUM INDIA LIMITED

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**Corporate Office:**

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