

# [CONFIDENCE FUTURISTIC ENERGETECH LIMITED]

## [ANNUAL REPORT-2018-19]



**34<sup>TH</sup> ANNUAL GENERAL MEETING  
CONFIDENCE FUTURISTIC ENERGETECH LIMITED  
CIN:L74110DL1985PLC021328  
SATURDAY, THE 28<sup>TH</sup> DAY OF SEPTEMBER, 2019 AT 11.00 A.M.  
FLAT 515-A-6, BHIKAJI CAMA PLACE, NEW DELHI, DL - 110066**

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## CORPORATE INFORMATION

## CORPORATE INFORMATION

### CONFIDENCE FUTURISTIC ENERGETECH LIMITED

PARTICULARS	DETAILS
<b>CIN</b>	L74110DL1985PLC021328
<b>DATE OF INCORPORATION</b>	26/06/1985
<b>REGISTRATION NO.</b>	021328
<b>REGISTERED OFFICE ADDRESS</b>	FLAT 515-A-6, BHIKAJI CAMA PLACE, NEW DELHI, DL – 110066.
<b>CORPORATE OFFICE ADDRESS</b>	404, Satyam Apartment, 8 Wardha Road, Dhantoli, Nagpur, MH – 440012.
<b>WEBSITE</b>	www.globeindustrials.com
<b>E- MAIL ID</b>	cs@confidencegroup.co/ www.globeindustrials@gmail.com
<b>TEL. NO.</b>	(0712) 6652083, 7304320190
<b>1FAX</b>	-
<b>BOARD OF DIRECTORS</b>	Mr. Venkateshwar Parne Reddy Ms. Vandana Gupta Mr. Nitin Punamchand Khara Mr. Nishant Jagat Bhandari (Appointed w.e.f. 18/04/2019) Mr. Jarugula Siva Prasad Mr. Vaibhav Dedhia Pradeep
<b>COMPANY SECRETARY &amp; COMPLIANCE OFFICER</b>	Ms. Prity Bhabhra
<b>STATUTORY AUDITORS</b>	M/s. Ganesh Adukia & Associates, Mumbai.
<b>REGISTRAR &amp; SHARE TRANSFER AGENT</b>	Skyline Financial Services Pvt. Ltd. Unit:D-153A, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase I, New Delhi, Delhi - 110020 011 - 64732681/ 88 viren@skylinerta.com/ admin@skylinerta.com

NOTICE OF 34<sup>TH</sup> ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Thirty Fourth (34<sup>th</sup>)** Annual General Meeting of the Members of **CONFIDENCE FUTURISTIC ENERGETECH LIMITED** (CIN:L74110DL1985PLC021328) will be held on **Saturday, the 28<sup>th</sup> day of September, 2019 at 11.00 A.M.** at **FLAT 515-A-6, BHIKAJI CAMA PLACE, NEW DELHI, DL - 110066** to transact the following businesses :-

**ORDINARY BUSINESS:**

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

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2019 and the Reports of the Board of Directors and the Auditors thereon.

**Item No. 2 – Re-appointment of Director retiring by rotation:**

To appoint a Director in place of Mr. Venkateshwar Parne Reddy (DIN:06446233) who retires by rotation, and being eligible, offers himself for re-appointment.

Place: Nagpur  
Dated: 02/09/2019

By the order of Board  
Confidence Futuristic Energetech Limited  
SD/-  
Nitin Khara  
(Director)

**NOTES:**

1. The explanatory statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.
2. The **book closure** for the purpose of share transfers shall commence from **22/09/2019 to 28/09/2019 (both days inclusive)** for annual closing.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
4. **A PROXY FORM IS ENCLOSED. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
5. **A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HERewith. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.**
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned depository participant and holdings should be verified.
7. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic

form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the company.

8 Details under the applicable provisions of SEBI Listing Regulations with the stock exchange in respect of the directors seeking appointment/re-appointment at the annual general meeting, forms an integral part of the notice. The directors seeking re-appointment have furnished the requisite declarations for their re-appointment as Directors.

9. Electronic copy of the annual report for 2018-19 is being sent to all the members whose email ids are registered with the company/depository participants(s) for communication purposes. For members who have not registered their email address, physical copies of the Annual Report for 2018-2019 is being sent in the permitted mode.

10. Members may also note that the notice of the 34<sup>th</sup> Annual General Meeting and the Annual Report for 2018-19 will also be available on the company's website [www.globeindustrials.com](http://www.globeindustrials.com) for their download. The physical copies of the aforesaid documents will also be available at the company's registered office and corporate office in Nagpur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the company's investor email id: [cs@confidencegroup.co](mailto:cs@confidencegroup.co).

## **11. E-VOTING**

In compliance of the provisions of section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the Thirty Fourth Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited. The facility for voting through ballot paper shall also be made available at the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting.

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

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

(i) The voting period begins on **Wednesday, 25<sup>th</sup> September, 2019 (9.00 A.M. IST)** and ends on **Friday, 27<sup>th</sup> September, 2018 (5.00 P.M. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 20<sup>th</sup> September, 2019** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

(iv) Click on Shareholders.

(v) Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

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

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

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

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> <li>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li> </ul>
DOB#	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio. <ul style="list-style-type: none"> <li>If both the details are not recorded with the depository or company please enter the member id/ folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

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

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

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

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

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

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

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

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

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

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

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

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

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

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

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

The voting period begins on **Wednesday, 25<sup>th</sup> September, 2019 (9.00 A.M. IST)** and ends on **Friday, 27<sup>th</sup> September, 2019 (5.00 P.M. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 20<sup>th</sup> September, 2019** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

**Place: Nagpur**  
**Dated: 02/09/2019**

**By the order of Board**  
**Confidence Futuristic Energetech Limited**  
**SD/-**  
**Nitin Khara**  
**(Director)**



**PARTICULARS OF DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED AT THE 34<sup>TH</sup> ANNUAL GENERAL MEETING**

NAME OF DIRECTOR	VENKATESHWAR PARNE REDDY
DIN	06446233
DOB	02/02/1987
Date of Appointment	04/12/2014
Qualification	Graduate
Experience	4 YEARS
Directorship( LISTED)	NIL
Shares Held	NIL

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

**VENUE : FLAT 515-A-6, BHIKAJI CAMA PLACE, NEW DELHI, DL – 110066.**





## DIRECTOR'S REPORT

To,  
The Shareholders,

Your Directors take pleasure in presenting the 34<sup>th</sup> Annual Report on the business and operations of your Company along with the audited standalone financial statements for the year ended March 31, 2019.

### **BACKGROUND**

**Confidence Futuristic Energetech Limited** (Formerly known as GLOBE INDUSTRIAL RESOURCES LIMITED) was incorporated under Companies Act, 1956 on 26<sup>th</sup> June, 1985 and name of the company was recently changed on 26<sup>th</sup> October, 2017. Equity Shares of the Company are listed on **BSE Limited** and **Metropolitan Stock Exchange of India Limited (MSEI)**.

### **FINANCIAL SUMMARY/ HIGH LIGHTS/ PERFORMANCE OF THE COMPANY (STANDALONE)**

The Company's financial results are as under:

Particulars	(Amount in Lacs.)	
	STANDALONE	
	2018-19	2017-18
<b>Net Revenue from operations</b>	784.64	71.24
<b>Add: Other Income</b>	115.48	75.57
Less: Expenditure	875.03	141.57
<b>Operating profit (PBIDT)</b>		
Less: Interest & Financial Charges	0.25	0.48
Less: Depreciation	17.55	3.72
<b>Profit Before Tax &amp; Exceptional Item</b>	<b>7.28</b>	<b>1.04</b>
Less : Exceptional Item	0	0
Less : Extraordinary Item	0	0
<b>Profit before Tax</b>	7.28	1.04
Less: <b>Provision for Taxation:</b>		
<b>1) Current Tax:</b>	0.77	0.27
<b>2) Deferred Tax:</b>	1.13	0.04
<b>Profit after Tax</b>	<b>5.39</b>	<b>0.73</b>
Amount transferred to Balance Sheet		
<b>Earnings Per Share (EPS)- Basic</b>	0.27	0.04
Diluted	0.27	0.04

### **BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR**

The total revenue from operations of your Company for the year ended March 31, 2019 stood at Rs. 9,00,12,333/- as against Rs. 1,46,80,840/- for the year ended March 31, 2018. The Profit after tax for the year ended March 31, 2019 stood at Rs. 5,39,087/- as compared to Rs. 72,539/- in the previous year ended March 31, 2018.

## **STATE OF COMPANY'S AFFAIRS**

With name and object, the Company is engaged in the new segment of business of Composite cylinder business. Innovations, investment and positive modifications are expected in the near future, boosting the Company's revenue. Together with forward looking strategy, the Company is also focusing extensively on expanding the business and operational improvements through various strategic projects for operational excellence.

## **RESERVES**

Your Company has transferred the amount to general reserve/Surplus out of the profits of the year.

## **DIVIDEND**

Director's do not recommend any dividend on Equity Shares for the financial year 2018-19.

## **MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

In the opinion of the Board, there has been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

## **SHARE CAPITAL**

During the year under review, there is no change in share capital of the Company.

## **RISK MANAGEMENT**

While the business risk associated with operating environment, ownership structure, Management, System & Policy, the financial risk lies in Asset Quality, Liquidity, Profitability and Capital Adequacy. The company recognizes these risks and makes best effort to mitigate them in time. Risk Management is also an integral part of the Company's business strategy.

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risk as also identify business opportunities.

## **INTERNAL CONTROL SYSTEMS**

The Company's Internal Control System is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

## **VIGIL MECHANISM**

In terms of provisions of Section 177 of the Companies Act, 2013 and Rules framed thereunder read with Regulation 22 of the Listing Regulations, your Company has a vigil mechanism in place for the Directors and Employees of the Company through which genuine concerns regarding various issues relating to inappropriate functioning of the organization can be communicated.

The Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The Company is committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct. In order to maintain the standards the company has Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing. The Board of Directors of your Company has adopted the Vigil Mechanism and Whistle Blower Policy in compliance of Companies Act, 2013.

**HUMAN RESOURCES**

People remain the most valuable asset of your Company. Your Company follows a policy of building strong teams of talented professionals. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. It has built an open, transparent and meritocratic culture to nurture this asset.

The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

**COMPLIANCE**

The Company has complied and continues to comply with the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India (SEBI) etc.

The Company has complied with applicable provisions of the Companies Act, 2013, Listing Agreement executed with the Stock Exchanges, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/ regulations/ guidelines issued from time to time.

**DEPOSITS**

During the year under review, the Company has not accepted any deposits from the public under Section 73 of the Companies Act, 2013 and rules made thereunder. There is no unclaimed or unpaid deposit lying with the Company.

**DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):**

There had been some changes in the Directors and some appointments of Key Managerial Personnel were made to comply with the provisions of the Companies Act, 2013. The said changes are as follows:

Sr. No.	Name of Director	Designation	Appointment/ Resignation	Date of Change
1.	RITESH PRAFULBHAI DESAI	Director	Resignation	18/04/2019
2.	HARI KISHORE PENDRU	Director (CFO & WTD)	Resignation	30/08/2018

**Key Managerial Personnel (KMP)**

Sr. No.	Name of KMP	Designation	Appointment/ Resignation	Date of Change
1.	Nishant Jagat Bhandari	CFO(KMP)	Appointment	18/04/2019
2.	Ms. Prity Bhabhra	Company Secretary and Compliance Officer	Appointment	28/05/2018

**APPOINTMENT/ RE-APPOINTMENT**

SAs per Article 34(1) of the Article of Association of the Company, one third of the Directors are liable to retire by rotation at the Annual General Meeting of the Company. Venkateshwar Parne Reddy (DIN: 06446233) is liable to retire by rotation.

**BOARD EVALUATION**

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

**PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES**

The information required under Section 197(12) of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year:

<b>Directors</b>	<b>Ratio to median remuneration#</b>
VANDANA GUPTA	N.A.
NITIN PUNAMCHAND KHARA	N.A.
RITESH PRAFULBHAI DESAI	N.A.
VENKATESHWAR PARNE REDDY	N.A.
JARUGULA SIVA PRASAD	N.A.
HARI KISHORE PENDRU	N.A.
VAIBHAV PRADEEP DEDHIA	N.A.

# No Remuneration was paid to directors during the year under review except sitting fees.

\*the expression "median" mean the numerical value separating the higher half of a population from the lower half and the median of a finite list of numbers may be found by arranging all the observations from lowest value to highest value and picking the middle one.

# Resigned during the year.

ii) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the Financial Year: Nil

iii) The percentage increase in the median remuneration of employees in the financial year: Nil

iv) The number of Permanent employees on the rolls of the company : Nil

v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: There was no remuneration paid to employees. Hence, the comparison between the two cannot be made.

vi) The key parameters for any variable component of remuneration availed by the directors: Nil

vii) Affirmation that the remuneration is as per the remuneration policy of the company: It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.

**DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

A. Details of Top ten employees in terms of remuneration drawn: NIL

B. Details of other employees under aforesaid Rules: Nil

**DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY**

The Company's policy on director's appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub section (3) of Section 178 of the Companies Act, 2013, as is adopted by the Board.

The Company has adopted a comprehensive policy on Nomination and Remuneration of Directors on the Board. As per such policy, candidates proposed to be appointed as Directors on the Board shall be first reviewed by the Nomination and Remuneration Committee in its duly convened Meeting. The Nomination and Remuneration Committee shall formulate the criteria for determining the qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee 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 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. During the year under review, none of the Directors of the company receive any remuneration.

**STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTOR OF THE COMPANY**

All Independent Directors of the Company have given declarations under Section 149(7) of the Act, that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations. In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

**SEPARATE MEETING OF INDEPENDENT DIRECTORS**

In due compliance with the provisions of the Companies Act, 2013 read with the rules made thereunder a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole was evaluated, taking into account the views of directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the Board, its committees and individual directors was discussed.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE U/S 186**

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

**PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES U/S 188**

Pursuant to the provisions of Section 188 of the Companies Act, 2013 read with the rules made thereunder and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, the Company had not entered into any contract/ arrangement/ transaction with related parties which could be considered material. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Accordingly, particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 along with the justification for entering into such contract or arrangement in Form AOC-2 does not form part of the report.

**MEETINGS**

The agenda and Notice for the Meetings is prepared and circulated in advance to the Directors. The Board of Directors of the Company met Five (5) times during the financial year 2018-19.

28/05/2018	06/08/2018	30/08/2018	13/11/2018	21/01/2019
------------	------------	------------	------------	------------

The necessary quorum was present in all the meetings. The intervening gap between any two meetings was not more than one hundred and twenty days as prescribed by the Companies Act, 2013.

**COMPOSITION/COMMITTEES OF THE BOARD:****AUDIT COMMITTEE:**

The Board has re-constituted an Audit Committee in accordance with the requirement of Companies Act, 2013 and other applicable provisions. All members of Audit Committee are financially literate and 2 Directors out of 3 members have financial management expertise. This Committee comprises of the following Directors as on date:

Sr. No.	Name of the Director	Category
1.	Mr. Vaibhav Pradeep Dedhia (DIN:08068912)	Chairman
2.	Ms. Vandana Gupta (DIN:00013488)	Member
3.	Mr. Nitin Khara (DIN: 01670977)	Member

The Audit Committee met Four (4) times during the financial year 2018-19 on 28/05/2018, 06/08/2018, 13/11/2018, and 21/01/2019.

Details of attendance of meetings of Committee by members are as follows:

Name of the Member	No. of meetings attended
Ms. Vandana Gupta (DIN:00013488)	4
Mr. Vaibhav Pradeep Dedhia (DIN: 08068912)	4
Mr. Nitin Khara (DIN: 01670977)	4

During the year under review, the Board accepted all the recommendations made by the Audit Committee of the Board.

**NOMINATION AND REMUNERATION COMMITTEE:**

The Company had re-constituted the Remuneration Committee (renamed as Nomination and Remuneration Committee) to decide and fix payment of remuneration and sitting fees to the Directors of the Company as per provisions u/s 178 of the Companies Act, 2013. This committee will look after the functions as enumerated u/s 178 of the Companies Act, 2013. As on date, this Committee comprises of the following Directors as on date:

Sr. No.	Name of the Director	Category
1.	Mr. Vaibhav Pradeep Dedhia (DIN:08068912)	Chairman
2.	Ms. Vandana Gupta (DIN:00013488)	Member
3.	Mr. Venkateshwar Parne (DIN: 06446233)	Member

The Nomination and Remuneration Committee met Once (1) during the financial year 2018-19 on 21/01/2019. Details of attendance of meetings of Committee by members are as follows:

Name of the Member	No. of meetings attended
Mr. Vaibhav Pradeep Dedhia (DIN:08068912)	1
Ms. Vandana Gupta (DIN:00013488)	0
Mr. Venkateshwar Parne (DIN: 06446233)	1

#### STAKEHOLDER RELATIONSHIP COMMITTEE

The Stakeholder Relationship Committee looks into the redressal of the shareholders complaints in respect of any matter including transfer of shares, non receipt of annual report, non receipt of declared dividend etc. This Committee comprises of the following Directors as on date:

Sr. No.	Name of the Director	Category
1.	Mr. Vaibhav Pradeep Dedhia (DIN:08068912)	Chairman
2.	Ms. Vandana Gupta (DIN:00013488)	Member
3.	Mr. Nitin Khara (DIN: 01670977)	Member

The Stakeholder Relationship Committee met once (1) during the financial year 2018-19 i.e. 21/01/2019. Details of attendance of meetings of Committee by members are as follows:

Name of the Member	No. of meetings attended
Mr. Vaibhav Pradeep Dedhia (DIN:08068912)	1
Ms. Vandana Gupta (DIN:00013488)	1
Mr. Nitin Khara (DIN: 01670977)	1

#### RISK MANAGEMENT COMMITTEE:

The Company had re-constituted the Risk Management Committee. As on date, this Committee comprises of the following Directors:

Sr. No.	Name of the Director	Category
1.	Mr. Venkateshwar Parne (DIN: 06446233)	Chairman
2.	Ms. Vandana Gupta (DIN:00013488)	Member
3.	Mr. Vaibhav Pradeep Dedhia (DIN: 08068912)	Member
4.	Mr. Nitin Khara (DIN: 01670977)	Member

Risk Management Committee did not meet during the financial year 2018-2019.



### **APPOINTMENT OF STATUTORY AUDITORS**

M/s. Ganesh Adukia and Associates, Chartered Accountants (Registration No. 142238W) were appointed as the Statutory Auditors of the Company at Thirty Third AGM held on September 26, 2018 shall hold the office as statutory auditors until the conclusion of the 38<sup>th</sup> Annual General Meeting of the Company.

### **STATUTORY AUDITOR'S REPORT**

The Auditors Report has been annexed with this report; Auditor's observations are self explanatory, which do not call for any further clarifications.

### **SECRETARIAL AUDIT**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed CS. Yugandhara Kothalkar, Practicing Company Secretary, Nagpur to undertake the Secretarial Audit of the Company for the Financial Year 2018-19. The Secretarial Audit Report is annexed herewith.

### **SECRETARIAL AUDITORS' REPORT**

The Secretarial Auditor's Report has been annexed with this report. The report does not contain any remark made by the Secretarial Auditor and do not calls for any further comments.

### **INTERNAL AUDITORS**

Pursuant to the provision of Section 138 of the Companies Act, 2013 has mandated the appointment of Internal Auditor in the Company. Accordingly, the Board has internal team, as the Internal Auditor of the Company for the financial year 2018- 19.

### **EXTRACT OF ANNUAL RETURN**

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in Form MGT 9 is annexed herewith this report.

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

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption, are not applicable to the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. During the year under review, the Company had no earnings and expenditure in foreign exchange.

### **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to the provisions of Section 134(3)(c) read with Section 134(5) of the Companies Act, 2013 the Directors of your company confirm that:

- a) In the preparation of the Annual Accounts for the financial year ended March 31, 2019, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors 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 and of the profit of the company for that period;
- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the Annual Accounts for the financial year ended March 31, 2019 on a "going

concern basis”.

e) The Board of Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

f) The Board of Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

g) The Board of Directors have adopted policies and procedures 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 disclosures.

### **SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES**

The Company is a subsidiary of Confidence Petroleum India Limited. The Company does not have any Subsidiary, Joint Venture or Associate Company.

### **CORPORATE GOVERNANCE**

Since, the paid-up capital of the Company is less than Rs. 10 Crores and Net worth is less than Rs. 25 Crores, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. However, your Company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the Shareholders and the Company are properly served. It has always been the Company's endeavor to excel through better Corporate Governance and fair & transparent practices, many of which have already been in place even before they were mandated by the law of land.

The management of Company believes that it will further enhance the level of Corporate Governance in the Company.

### **CORPORATE SOCIAL RESPONSIBILITY**

Pursuant to provisions of Section 135 of the Companies Act, 2013 read with the rules made thereunder, the criteria for complying with the CSR activity does not applicable to the Company throughout the year.

### **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013 READ WITH RULES**

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules made thereunder, the Company has not received any complaint of sexual harassment during the year under review.

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

There has been no significant and material order passed by any regulator, courts or tribunals impacting the going concern status and operations of the Company in future.

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

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declare that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2018-2019.

### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report has been appended separately, which forms part of this report and the Annual Report.

**ACKNOWLEDGMENT**

Your Directors wish to express their sincere appreciation for the support and cooperation, which the Company continues to receive from its clients, Banks, Government Authorities, Financial Institutions and associates and are grateful to the shareholders for their continued support to the Company. Your Directors place on record their appreciation for the contributions made and the efforts put in by the management team and employees of the Company at all levels.

**By the Order of Board  
CONFIDENCE FUTURISTIC ENERGETECH LIMITED**

**Date: 02/09/2019**

**Place: Nagpur**

**Sd/-  
(Vaibhav Pradeep Dedhia)  
Director  
(DIN: 08068912)**

**Sd/-  
(Nitin Khara)  
Managing Director  
(DIN: 01670977)**

## FORM NO MGT-9

**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**  
**As on financial year ended on March 31, 2019**

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

**I REGISTRATION & OTHER DETAILS:**

<b>I</b>	<b>CIN</b>	<b>L74110DL1985PLC021328</b>
<b>II</b>	Registration Date	<b>26/06/1985</b>
<b>III</b>	Name of the Company	<b>CONFIDENCE FUTURISTIC ENERGETECH LIMITED</b>
<b>IV</b>	Category/Sub-category of the Company	<b>Company Limited by shares</b>
<b>V</b>	Address of the Registered office and contact details	<b>FLAT 515-A-6 BHIKAJI CAMA PLACE NEW DELHI DL 110066</b>
<b>VI</b>	Whether listed Company	<b>Yes ( BSE &amp; MSEI)</b>
<b>VII</b>	<b>Name, Address and Contact details of Registrar and Transfer Agent, if any:-</b>	Skyline Financial Services Private Limited Address:D-153 A, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase-I, New Delhi-110020 Ph.: 011-65392244

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

All the business activities contributing 10% or more of the total turnover of the Company shall be stated:-

<b>Sr. No</b>	<b>Name and Description of main products/services</b>	<b>NIC Code of the Product /service</b>	<b>% to total turnover of the Company</b>
<b>1.</b>	Sale of Cylinder & LPG	28121	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES**

<b>Sr. No.</b>	<b>Name &amp; Address of the Company</b>	<b>CIN/GLN</b>	<b>Holding/subsidiary / associate</b>	<b>% of Shares held</b>	<b>Applicable Section</b>
01.	Confidence Petroleum India Limited	L40200MH1994PLC079766	Holding Company	52.52	Sec 2 (87)

**III. SHAREHOLDING PATTERN (Equity Share capital Break up as percentage of Total Equity)**

## i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	-	-	-	0.00%	-	-	-	0.00%	0
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	1039000	11300	1050300	52.52%	1050300		1050300	52.52%	0.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (1)</b>					-	-	-	0.00%	0
<b>(2) Foreign</b>									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub Total (A) (2)</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>TOTAL (A)</b>	<b>1039000</b>	<b>11300</b>	<b>1050300</b>	<b>52.52%</b>	<b>1050300</b>		<b>1050300</b>	<b>52.52%</b>	<b>0.00%</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%
h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Sub-total</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%

<b>(B)(1):-</b>									
<b>2. Non-Institutions</b>									
<b>a) Bodies Corp.</b>									
<b>i) Indian</b>	-				0	0	0	0	0
<b>ii) Overseas</b>	-	-	-	0.00%	-	-	-	0.00%	0.00%
<b>Individuals</b>									
<b>i) Individual shareholders holding nominal share capital upto Rs. 2 lakh</b>	75000	166200	241200	12.06	76,003	166200	2,42,203	12.11	0.05
<b>ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh</b>	470800	190900	661700	33.09	4,69,787	190900	660687	33.03	(0.06)
<b>c) Others</b>									
<b>HUF</b>	46,600	200	46800	2.34	46,600	200	46800	2.34	0.00%
<b>Non Resident Indians</b>	0	0	0	0	0	0	0	0	0
<b>Overseas Corporate Bodies</b>	0	0	0	0	0	0	0	0	0
<b>Foreign Nationals</b>	0	0	0	0	0	0	0	0	0
<b>Clearing Members</b>	0	0	0	0	0	0	0	0	0
<b>Trusts</b>	0	0	0	0	0	0	0	0	0
<b>Foreign Bodies - D R</b>	0	0	0	0	0	0			0
<b>Any other</b>					10	-	10	0	0
<b>Sub-total</b>	592400	357300	949700	47.48%	592400	357300	949700	47.48%	0.00%
<b>(B)(2):-</b>									
<b>Total Public (B)</b>	592400	357300	949700	47.48%	592400	357300	949700	47.48%	0.00%
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>					0	0	0	0.00%	0.00%
<b>Grand Total (A+B+C)</b>	1631400	368600	2000000	100%	1642700	357300	2000000	100%	0.00%

## ii) SHARE HOLDING OF PROMOTERS

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in shareholding during the year#
		No. of Shares	% of total Shares of	% of Shares Pledged/ encumbered to	No. of Shares	% of total Shares of the company#	% of Shares Pledged / encumbered to total shares	
1.	Confidence Petroleum India Limited	1050300	52.52%	-	1050300	52.52%	-	0.00%
	<b>Total</b>	<b>1050300</b>	<b>52.52%</b>	<b>-</b>	<b>1050300</b>	<b>52.52%</b>	<b>-</b>	<b>0.00%</b>

iii) CHANGE IN PROMOTERS' SHAREHOLDING (please specify if there is no change)

Following are the changes in the shareholding of Promoters: NIL

Sr. No.	Shareholding at the beginning of the year	Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company
	At the beginning of the year		
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat Equity etc.		
	At the end of the Year		

iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS & ADRS)

Sr. No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1.	<b>JAGAT BANDHU BHANDARI</b>				
	At the beginning of the year	143339	7.17%		
	At the end of the year	143339	7.17%		
2.	<b>NEHA J BHANDARI</b>				
	At the beginning of the year	115000	5.75%		
	At the end of the year	115000	5.75%		



<b>3.</b>	<b>DEEPAK KUMAR VIJAYVARGE</b>				
	At the beginning of the year	94000	4.70%		
	At the end of the year	94000	4.70%		
<b>4.</b>	<b>ASHISH KUMAR VIJAYVARGEE</b>				
	At the beginning of the year	80000	4.00%		
	At the end of the year	80000	4.00%		
<b>5.</b>	<b>MUVVA SUJATHA</b>				
	At the beginning of the year	60000	3.00%		
	At the end of the year	60000	3.00%		
<b>6.</b>	<b>JYOTI SANJAY TIBDIWAL</b>				
	At the beginning of the year	60000	3.00%		
	At the end of the year	60000	3.00%		
<b>7.</b>	<b>DEVENDRA KORAPATI</b>				
	At the beginning of the year	50000	2.50%		
	At the end of the year	50000	2.50%		
<b>8.</b>	<b>MUKESH VIJAY VARGIYA</b>				
	At the beginning of the year	38461	1.92%		
	At the end of the year	38461	1.92%		
<b>9.</b>	<b>DEEPAK KUMAR VIJAYVARGE HUF</b>				
	At the beginning of the year	36600	1.83%		
	At the end of the year	36600	1.83%		
<b>10.</b>	<b>R.PURNACHANDRA RAO</b>				
	At the beginning of the year	20900	1.92%		
	<b>At the end of the year</b>	<b>20900</b>	<b>1.92%</b>		

v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL : NIL

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares

vi) **INDEBTEDNESS**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>		15,226,477	NIL	15,226,477
<b>Principal Amount</b>				
<b>II) Interest due but not paid</b>	NIL			
<b>III) Interest accrued but not due</b>				
<b>Total (I+II+III)</b>	NIL	15,226,477	NIL	15,226,477
<b>Change in Indebtedness during the financial year</b>				
<b>Reduction</b>	NIL	(10018334)	NIL	<b>(10018334)</b>
<b>Net Change</b>	<b>NIL</b>	<b>(10018334)</b>	<b>NIL</b>	<b>(10018334)</b>
<b>Indebtedness at the end of the financial year</b>	NIL	52,08,143	NIL	52,08,143
<b>Principal Amount</b>				
<b>II) Interest due but not paid</b>				
<b>III) Interest accrued but not due</b>				
<b>Total (I+II+III)</b>	<b>NIL</b>	<b>52,08,143</b>	<b>NIL</b>	<b>52,08,143</b>

vii) **REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

a) Remuneration to Managing Director, Whole time Director and/or Manager: NIL

b. Remuneration to Other Directors : NIL

c. Remuneration to Key Managerial Personnel other than MD/Manager/WTD: NIL

viii) **PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES**

1Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
<b>Penalty</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Punishment</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Compounding</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>B. DIRECTORS</b>					
<b>Penalty</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Punishment</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Compounding</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
<b>Penalty</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Punishment</b>	N.A.	N.A.	N.A.	N.A.	N.A.
<b>Compounding</b>	N.A.	N.A.	N.A.	N.A.	N.A.

SECRETARIAL AUDIT REPORT

Form No. MR-3  
SECRETARIAL AUDIT REPORT  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2019.

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

CIN	L74110DL1985PLC021328
AUTHORISED CAPITAL	Rs. 2, 00, 00,000/-
PAID UP CAPITAL	Rs. 2, 00, 00,000/-

To,

The Members,  
**CONFIDENCE FUTURISTIC ENERGETECH LIMITED**  
**(Formerly Known as Globe Industrial Resources Limited)**  
FLAT 515-A-6, BHIKAJI CAMA PLACE, NEW DELHI,  
DL - 110066.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CONFIDENCE FUTURISTIC ENERGETECH 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 FUTURISTIC ENERGETECH 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, 2019 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 **CONFIDENCE FUTURISTIC ENERGETECH LIMITED** ("the Company") for the financial year ended on 31<sup>st</sup> March, 2019, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992/2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;  
**(Not applicable to the Company during the Audit Period);**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period);**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(Not applicable to the Company during the Audit Period);**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period);**

(vi) Other laws applicable to the Company as given below, I have relied on the compliance system prevailing in the Company and on the basis of representation received from its concerned department:

(i) The Explosives Rules, 2008

(ii) The Bureau of Indian Standards Act, 1986.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange and Metropolitan Stock Exchange of India.

(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.

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 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.

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

**CS. Yugandhara Kothalkar**

**Company Secretary**

**Memb. No. – 28673**

**CP. No. – 10337**

**Place: Nagpur**

**Date: 07/08/2019**

**ANNEXURE TO SECRETARIAL AUDIT REPORT**

To,

The Members,  
**CONFIDENCE FUTURISTIC ENERGETECH LIMITED**  
**(Formerly Known as Globe Industrial Resources Limited)**  
FLAT 515-A-6, BHIKAJI CAMA PLACE, NEW DELHI,  
DL - 110066.

My 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.

**CS. Yugandhara Kothalkar**  
**Company Secretary**  
**Memb. No. - 28673**  
**CP. No. - 10337**

**Place: Nagpur**  
**Date: 07/08/2019**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INDUSTRY STRUCTURE AND DEVELOPMENT

**Confidence Futuristic Energetech Limited** (Formerly known as GLOBE INDUSTRIAL RESOURCES LIMITED) entered into the new segment of composite cylinders under the brand name Go Gas Elite for which we have set up a nation-wide distribution network.

**GO Gas Elite'** composite LPG cylinders has several unique features:

- Blast-proof cylinder
- 50% lighter weight compared to normal cylinders
- Translucent design enables one to check the level of liquid gas
- Equipped with latest technology
- Facility to monitor gas used leading to zero wastage
- Available in 2Kg, 5Kg, 10Kg, 20 Kg

The Government's initiatives to provide clean fuel to every household has made India as one of the largest consumer of LPG fuel globally. LPG demand from the residential segment is expected to show strong growth momentum in the coming years owing to favourable Government policies.

Your Company's performance for the year 2018-19 has to be viewed in the context of aforesaid economic and market environment.

### RISK OPPORTUNITIES & THREATS

The company recently started the new area of business with its holding company Confidence Petroleum India Limited. The lowering of global inventory levels and healthy global demand has further pressurized the market equilibrium. While conscious attempts by oil producing nations to enhance output and compete for market share does balance the trend of rising prices, the uncertainty in the markets seems to be intense. This, by far, is the most powerful threat that the oil & gas sector has to manage. Another ostensible situation that the oil & gas sector is compelled to deal with is that of renewable energy. The company expect good demand of blast proof, translucent and light-weight composite cylinders in near future.

### INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

## **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

We recognize people as our most valuable asset and we have built an open, transparent and meritocratic culture to nurture this asset. Talent Management is a key people planning tool that provides an integrated means of identifying, selecting, developing and retaining top talent within our Organization. Attrition has been managed well and has been below industry benchmarks. Confidence Futuristic Energetech Limited has kept a sharp focus on Employee Engagement. We follow 360 degree feedback to ensure the satisfaction of our people. We have a strong system of grievance handling too. No concern of our people goes without addressing.

## **COMPLIANCE**

The Company has generally complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the SEBI and Stock Exchange such as Securities/ Debentures Issues, Net Owned Funds, Concentration of Credit and Investment, filings, etc.

The Company has complied with all applicable provisions of the Companies Act, 2013, Reserve Bank of India (RBI) and the SEBI Act, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

## **DISCLAIMER**

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and recently adopted Indian Accounting Standard in India. All statements that address expectations or projections about the future, including, but not limited to statements about the company's strategy for growth, product development, market position, expenditures and financial results are forward looking statements. Forward looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized.



**CERTIFICATE ON DIRECTOR'S NON-DISQUALIFICATION**

**PRACTISING COMPANY SECRETARIES' CERTIFICATE ON DIRECTORS NON-DISQUALIFICATION TO THE MEMBERS OF CONFIDENCE FUTURISTIC ENERGETECH LIMITED**

This certificate is issued pursuant to clause 10 (i) of the Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide circular dated May 9, 2018 of the Securities Exchange Board of India.

We have examined the compliance of provisions of the aforesaid clause 10 (i) of the Part C of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to the best of our information and according to the explanations given to us by the Company and the declarations made by the Directors, we certify that none of the directors of CONFIDENCE FUTURISTIC ENERGETECH LIMITED ("the Company") (CIN:L74110DL1985PLC021328) having its registered office at FLAT 515-A-6, BHIKAJI CAMA PLACE, NEW DELHI, DL - 110066, have been debarred or disqualified as on March 31, 2019 from being appointed or continuing as directors of the Company by SEBI/ Ministry of Corporate Affairs or any other statutory authority except Mr. Ritesh Desai who was resigned from the board due to Disqualification .

**Place: Nagpur**

**Date: 18/05/2019**

**Siddharth Sipani & Associates  
Company Secretaries**

**Siddharth Sipani  
(Proprietor)  
Memb. No: A28650  
C. P. No: 11193**

**DECLARATION BY THE MANAGING DIRECTOR**

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

In accordance with Regulation 34(3) read with Schedule V (D) of SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015 I hereby confirm that, all the Directors and the Senior Management personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, for the financial year ended March 31, 2019.

**Sd/-**  
**Nitin Khara**  
**Managing Director**  
Place: Nagpur  
Date : 18/05/2019

**CERTIFICATE OF MD, CEO & CFO**

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

To,  
The Board of Directors,  
**CONFIDENCE FUTURISTIC ENERGETECH LIMITED**  
**Nagpur**

Dear Sirs,

We, **Nitin Khara** – Managing Director, Jarugula Siva Prasad-CEO and Nishant Bhandari-CFO of Confidence Futuristic Energetech 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 2018-19:

- (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**

**Sd/-**  
**Jarugula Siva Prasad**  
**CEO**

**Sd/-**  
**Nishant Bhandari**  
**CFO**

Place: Nagpur  
Date: 18/05/2019

**INDEPENDENT AUDITOR'S REPORT**

**INDEPENDENT AUDITOR'S REPORT**

**To,  
The Members of  
CONFIDENCE FUTURISTIC ENERGTECH LIMITED  
Formerly known as GLOBE INDUSTRIAL RESOURCE LIMITED**

**Report on the Financial Statements**

1. We have audited the accompanying financial statements of Confidence Futuristic Energtech Limited ('the company'), which comprises Balance Sheet as at 31<sup>st</sup> Mar 2019, the Statement of Profit and Loss account and cash flow statement for the year then ended, and a Summary of significant accounting policies and other explanatory information.

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

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

**Auditor's Responsibility**

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

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

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

## Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31-Mar-2019, and its Profit for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

5. As required by the Companies (Auditor's Report) Order, 2019 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we enclosed in the annexure a statement on matters specified in paragraph 3 & 4 of the said order.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- f) On the basis of the written representations received from the directors as on 31<sup>st</sup> Mar 2019 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31<sup>st</sup> Mar 2019 from being appointed as a directors in terms of section 164(2) of the Act.
- g) Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act")- is enclosed an annexure to this report.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. As informed to us the Company does not have any pending litigations which would impact its financial position]
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.]
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

7. As required by the Companies (Auditors Report) Order, 2019 ("the Order) issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

**For Ganesh Adukia & Associates**  
**Chartered Accountant**

**Ganesh Adukia**  
**Proprietor**  
**M. No: 169737**  
**Place: Nagpur**  
**Date: May 18, 2019**

**ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CONFIDENCE FUTURISTIC ENERGETECH LIMITED formerly known as GLOBE INDUSTRIAL RESOURCE LIMITED**

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

We have audited the internal financial controls over financial reporting of M/s. Confidence Futuristic Energtech Limited as of 31-Mar-2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

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

**Auditors' Responsibility**

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

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

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

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

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

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2019.

**For Ganesh Adukia & Associates  
Chartered Accountant**

**Ganesh Adukia  
Proprietor  
M. No: 169737  
Place: Nagpur  
Date: May 18, 2019**



**ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CONFIDENCE FUTURISTC ENERGETECH LIMITED formerly known as GLOBE INDUSTRIAL RESOURCE LIMITED**

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

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

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

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

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

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

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

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

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

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

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

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

(b) There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues in arrears as at March 31, 2019 for a period of more than six months from the date they became payable.

(c) There are no undisputed dues of income-tax, sales tax, service tax, customs duty, excise duty and value added tax which have not been deposited as on March 31, 2019.

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

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

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

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

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2019 Order is not applicable.

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

(xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2019 is not applicable to the Company.

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

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. The accompanying notes are forming part of the financial statements. In terms of our report attached For and on behalf of Board of Directors

**For Ganesh Adukia & Associates  
Chartered Accountant**

**Ganesh Adukia  
Proprietor  
M. No: 169737  
Place: Nagpur  
Date: May 18, 2019**

**CONFIDENCE FUTURISTIC ENERGETECH LIMITED**  
formerly known as **GLOBE INDUSTRIAL RESOURCE LIMITED**

**BALANCE SHEET**

**Standalone Statement of Assets and Liabilities as at 31<sup>st</sup> March, 2019**

Particulars	Notes	AS AT 31.03.2019	AS AT 31.03.2018
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	1	14079078	3312281
<b>Financial assets</b>			
Investments in subsidiaries, associates and joint ventures	2	22910431	19494021
Loans	3	107648664	106888050
<b>Other non-current assets</b>			
<b>Sub-total - Non-Current Assets</b>		<b>144638172</b>	<b>129694352</b>
<b>Current assets</b>			
Inventories	4	6245	1512452
<b>Financial assets</b>			
Trade receivables	5	15660947	632598
Cash and cash equivalents	6	472461	489333
Bank balances other than Cash and Cash equivalents above	7	30,36,314	3240990
Other financial assets	8		0
Other current assets	9	1370000	1725000
<b>Sub-total - Current Assets</b>		<b>20545967</b>	<b>7600373</b>
<b>TOTAL - ASSETS</b>		<b>165184140</b>	<b>137294725</b>

**EQUITY AND LIABILITIES**

<b>Equity</b>			
Equity Share capital	10	20000000	20000000
Other equity	11	66572094	66033007
<b>Sub-total - Equity funds</b>		<b>86572094</b>	<b>86033007</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Borrowings	12	5208143	15212396
Other financial liabilities	13	67549349	4257
Deferred Tax Liability (Net)	14	116813	12883317
<b>Sub-total - Non-current</b>		<b>72874305</b>	<b>28099970</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Borrowings	15	0	0
Trade payables	16	3594393	952855
<b>Other Financial liabilities</b>			
Other current liabilities	17	1066589	21452188
Provisions	18	1076759	756704
<b>Sub-total - Current liabilities</b>		<b>5737740</b>	<b>23161748</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<b>165184140</b>	<b>137294725</b>

**Significant Accounting Policies & Notes to Accounts 19**

As per our Report of even date

For GANESH ADUKIA & ASSOCIATES

Chartered Accountants

For and On Behalf of Board

Ganesh Adukia

Proprietor

M. No. 169737

Place: Nagpur

Dated: 18<sup>th</sup> May, 2019

Nitin Khara  
(Managing Director)  
(DIN: 01670977)

Nishant Bhandari  
(CFO)

Vaibhav Dedhia  
(Director)  
(DIN: 08068912)

Prity Bhabhra  
(Company Secretary)

**CONFIDENCE FUTURISTIC ENERGETECH LIMITED**  
**formerly known as GLOBE INDUSTRIAL RESOURCE LIMITED**  
**STATEMENT OF PROFIT AND LOSS**

**Profit and Loss statement for the year ended 31<sup>st</sup> March, 2019**

Particulars	Notes	AS AT 31.03.2019	AS AT 31.03.2018
<b>I. Revenue from operations</b>	<b>21</b>	78464409	7123772
<b>II. Other Income</b>	<b>22</b>	11547924	7557068
<b>III. Total Revenue (I +II)</b>		<b>90012333</b>	<b>14680840</b>
<b>IV. Expenses:</b>			
Cost of materials consumed	23	0	0
Purchase of Stock-in-Trade	24	70172031	8469062
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	25	1506207	(1512452)
Employee benefit expense	26	2489228	967899
Financial costs	27	25313	47824
Depreciation /amortization and Depletion expense	01	1755155	372358
Other expenses	28	13335903	6232076
<b>Total Expenses</b>		<b>89283837</b>	<b>14576767</b>
<b>V. Profit before exceptional and extraordinary items and tax</b>	<b>(III - IV)</b>	728496	104073
<b>VI. Exceptional Items</b>			
<b>VII. Profit before extraordinary items and tax (V - VI)</b>		728496	104073
<b>VIII. Extraordinary Items</b>		0	0
<b>IX. Profit before tax (VII - VIII)</b>		<b>728496</b>	<b>104073</b>
<b>X. Tax expense:</b>			
(1) Current tax		76853	27277
(2) Deferred tax		112556	4257
<b>XI. Profit(Loss) for the period from continuing operations</b>	<b>(VII- VII)</b>	<b>539087</b>	<b>72539</b>
<b>XII. Profit/(Loss) from discontinuing operations</b>			0
<b>XIII. Tax expense of discounting operations</b>			0
<b>XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)</b>			0
<b>XV. Profit/(Loss) for the period (XI + XIV)</b>		<b>539087</b>	<b>72539</b>
<b>XVI. Earning per equity share:</b>			
(1) Basic		0.27	0.04
(2) Diluted		0.27	0.04

**Significant Accounting Policies & Notes to Accounts Schedule 20**

As per our Report of even date

For GANESH ADUKIA & ASSOCIATES

Chartered Accountants

For and On Behalf of Board

Ganesh Adukia

Proprietor

M. No. 169737

Place: Nagpur

Dated: 18<sup>th</sup> May, 2019

Nitin Khara

(Managing Director)

(DIN: 01670977)

Nishant Bhandari

(CFO)

Vaibhav Dedhia

(Director)

(DIN: 08068912)

Prity Bhabhra

(Company Secretary)

**CONFIDENCE FUTURISTIC ENERGETECH LIMITED**  
**formerly known as GLOBE INDUSTRIAL RESOURCE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2019**

PARTICULARS	AS AT 31.03.2018	
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before taxation	728496	104073
Depreciation	1755155	372358
Interest Expenses	25313	47824
Other Non Cash exp	575000	575000
<b>Operating Profit before Working Capital Changes</b>	<b>3083964</b>	<b>1099256</b>
Decrease / (Increase)in Sundry debtors	(15028350)	(113400)
Decrease / (Increase)in Short term Loans & Advances, Other Current Assets	(980614)	(44683160)
Decrease / (Increase) in Inventories	1506207	(1512452)
Increase / (Decrease) in Current Liabilities	(17424008)	22193593
<b>Cash Generated from Operations</b>	<b>(28842800)</b>	<b>(23016164)</b>
<b>Income Tax Paid</b>	<b>189409</b>	<b>31534</b>
<b>Net Cash Generated from Operating Activities</b>	<b>(29032209)</b>	<b>(23047698)</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital Expenditure	(1,25,21,952)	(36,84,639)
Sale of Assets / Insurance Claim Against Assets		0
Investment During the year	(3416410)	9956523
Movement in Loans & Advances		0
<b>Net Cash Used in Investing Activities</b>	<b>(15938362)</b>	<b>6271884</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Fresh Borrowings	44774335	20492177
Dividend Paid		0
Profit on Revaluation of Asset		0
Repayment of Long Term Borrowing		0
Interest Expenses	(25313)	(47824)
<b>Net Cash Used in Financing Activities</b>	<b>44749022</b>	<b>20444353</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(221549)</b>	<b>3668539</b>
<b>CASH &amp; CASH EQUIVALENTS AS AT THE BEGINNING OF YEAR</b>	<b>3730325</b>	<b>61786</b>
<b>CASH &amp; CASH EQUIVALENTS AS AT END OF THE YEAR</b>	<b>3508775</b>	<b>3730325</b>

**Notes:**

- Cash Flow Statement has been prepared under the indirect method as set out in the Indian Accounting Standard (IND AS) 7 "Statement of Cash Flow".
- Purchase of Fixed Assets includes movement of capital work-in-progress during the year.

As per our Report of even date

For GANESH ADUKIA & ASSOCIATES  
Chartered Accountants

For and On Behalf of Board

Ganesh Adukia  
Proprietor  
M. No. 169737  
Place: Nagpur  
Dated: 18<sup>th</sup> May, 2019

Nitin Khara  
(Managing Director)  
(DIN: 01670977)

Nishant Bhandari  
(CFO)

Vaibhav Dedhia  
(Director)  
(DIN: 08068912)

Prity Bhabhra  
(Company Secretary)

## **1. SIGNIFICANT ACCOUNTING POLICIES**

### **A. COMPANY OVERVIEW**

Confidence Futuristic Energtech Limited formerly known as Globe Industrial Resource Limited (the Company) is a BSE listed entity incorporated in India. The Company is engaged in Parallel LPG Market by the name of pack cylinder division with GO GAS ELITE as its brand and is into selling LPG to both domestic and commercial users at competitive rates Further Company is 52% Subsidiary of M/s Confidence Petroleum India Limited (a BSE Listed Company)

### **B. ACCOUNTING CONVENTION**

The Financial Statements have been prepared on the historical cost basis. Further, the Company maintains its accounts in accrual basis accounting policies are consistently applied by the Company to all the period mentioned in the financial statements.

The preparation of financial statements is in accordance with the Indian Accounting standard ('IND AS') notified under section 133 of the Companies Act, 2013 ("the Act) read with the Companies Indian Accounting standard Rules 2015 as amended.

#### **Use of estimates**

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and disclosure of contingent liabilities at the end of the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in the future periods.

#### **Current / Non-current classification:**

Current or Non-current.

An asset is classified as current when it satisfies any of the following criteria:

- (i) it is expected to be realized in, or is intended for sale or consumption in, the Company's normal operating cycle;
- (ii) it is held primarily for the purpose of being traded;
- (iii) it is expected to be realized within twelve months after the reporting date; or
- (iv) it is cash or a cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

A liability shall be classified as current when it satisfies any of the following criteria:

- (i) it is expected to be settled in, the Company's normal operating cycle;
- (ii) it is held primarily for the purpose of being traded;
- (iii) it is due to be settled within twelve months after the reporting date; or
- (iv) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the opinion of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

### **B) Property Plant & Equipment**

#### **Tangible Assets**

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets



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

Gain or losses arising from disposal of tangible assets are measured as the difference between the net disposal proceeds and the carrying amount of assets and are recognized in the statement of profit and loss when the assets is disposed.

**Intangible Assets**

Intangible Assets acquired separately are recorded at cost at the time of initial recognition following initial recognition intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses

**LEASES**

Determining whether an arrangement contains a lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in the arrangement.

Where the Company is a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the company is classified as a finance lease.

Finance leases are capitalized at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term

Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

**ASSET IMPAIRMENT**

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

**FINANCE COSTS**

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

**C) DEPRECIATION AND AMORTIZATION****Tangible Assets**

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



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

Depreciation and amortization methods, useful lives and residual values are reviewed periodically, including at each financial year end.

#### **Intangible Assets**

Intangible Assets with finite lives are amortized over useful economic life and assessed for impairment whenever there is a indication that the intangible assets may be impaired. The amortization period and amortization method for an intangible assets with a finite useful life are reviewed at the end of each reporting period.

### **D) INVESTMENTS**

#### **Investments in subsidiaries and associates**

Investments in subsidiaries and associates are recognized at cost, less impairment loss (if any) as per Ind AS 27. Investments are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable.

#### **Other Investments**

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

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis.

Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between carrying amount and net disposal proceeds is charged or credited to the Profit and loss Statement.

### **E) INVENTORIES**

Inventories –are valued as follows: (In accordance with IND AS -2)

Raw materials

Lower of cost or net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on Weighted Average basis. Cost of raw materials comprises of cost of purchase (net of discount) and other cost in bringing the inventory to their present location and condition excluding Goods and Service Tax / / Countervailing duty. Customs duty on stock lying in bonded warehouse is included in cost.

Work-in-progress and Finished goods

Lower of cost and net realizable value. Cost includes direct materials and labor and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty. Cost is determined on Weighted Average basis.

**F) REVENUE RECOGNITION**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

**Sale of Goods /Services**

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. The Company collects Good and Service Tax / other taxes on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue.

**Interest Income**

- a) Interest income is recognized on a time proportion basis considering the carrying amount and the effective interest rate. Interest income is included under the head 'Other income' in the statement of profit and loss. Separate disclosure of Tax Deducted at Source has been made by the Company.

**Dividends**

Revenue is recognized when the Company's right to receive the dividend is established by the reporting date. Dividend income is included under the head 'Other income' in the statement of profit and loss.

**G) FOREIGN CURRENCY TRANSACTIONS**

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

Monetary Foreign Currency asset and liabilities at the year end are translated at the year end exchange rates and the resultant exchange differences are recognized in profit and loss account statement.

**H) Retirement and other employee benefits****(i) Provident Fund**

Provident fund is a defined contribution plan covering eligible employees. The Company and the eligible employees make a monthly contribution to the provident fund maintained by the Regional Provident Fund Commissioner equal to the specified percentage of the basic salary of the eligible employees as per the scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due. The Company has no obligation, other than the contribution payable to the provident fund.

**(ii) Gratuity**

Gratuity is a defined benefit obligation plan operated by the Company for its employees covered under the Company Gratuity Scheme. Since company is having huge turnover of employee and further employees are appointed are also only of fixed term of 1 to 2 years hence liability gratuity does not arise and provided.

**(iii) Leave encashment**

Accumulated leave, which is expected to be utilized within the next twelve months, is treated as short-term employee benefit for measurement purposes. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The Company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the reporting date. Re-measurements, comprising of actuarial gains and losses are recognized in full in the statement of profit and loss.

The Company presents the entire leave encashment liability as a current liability in the balance sheet, since employee is entitled to avail leave anytime and hence the company does not have an unconditional right to defer its settlement for twelve months after the reporting date.

**I) SEGMENT REPORTING**

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole. The Company prepares its segment information in conformity with accounting policies adopted for preparing and presenting the financial statements of the Company as a whole. In accordance with paragraph 4 of Ind AS 108- "Operating Segments" the Company has disclosed segment information only on basis of the consolidated financial statements which are presented together along with the standalone financial statements

**J) CASH & CASH EQUIVALENTS**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and Fixed Deposits both with and without Lien.

**K) PROVISIONS**

A provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates

**L) TAXES ON INCOME**

The Tax expense for the period comprises of current and deferred Income tax. Tax is recognized instatement of Profit & Loss, except to the extent it relates to its items recognized in the Other Comprehensive Income or in equity. In which case, the tax is also recognized in other Comprehensive Income or Equity.

**i) Current Tax**

Current Tax is asset and liabilities are measured at the amount expected to be recovered from or paid to the Income tax Authorities, based on tax rates and laws that are enacted at the Balance Sheet date.

**(ii) Deferred Tax**

Deferred Tax is recognized on temporary differences between the carrying amounts of the assets and liabilities in which the liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred Tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset is realized, based on the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

**Contingent liability**

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made.

**Financial Risk Management**

Financial risk management objectives and policies The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board.

The company has not made any foreign currency borrowings hence no risk is involved.

#### Ageing of Account Receivables

Particulars	AS AT 31.03.2019	AS AT 31.03.2018
Debts Outstanding for a period exceeding six months	15660947	632597
Others	0	0
<b>Total</b>	<b>15660947</b>	<b>632597</b>

#### Liquidity Risk

Liquidity risk 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 risk are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The table below analyses the financial liability of the company into relevant maturity groupings based on the remaining period from reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flow.

#### Capital Risk Management

##### 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.

\* maintain an optimal capital structure to reduce the cost of capital

The Company monitors capital on the basis of the following debt equity ratio:

Particulars	AS AT 31.03.2019	AS AT 31.03.2018
Net Debt	0	0
Total Equity	86572094	86033007
Debt / Equity	NA	NA

#### Dividend

The company has not declared dividend.

#### Earning Per Share ( EPS )

Particulars	AS AT 31.03.2019	AS AT 31.03.2018
Net Profit After Tax	539087	72539
Weighted Average No of Shares	2000000	2000000
Nominal Value of Shares	10	10
Basic & Diluted Earnings per share	0.27	0.04

## 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.

Particulars	Rs. In Lacs					
	31 <sup>st</sup> March, 2019			31 <sup>st</sup> March, 2018		
	Carrying Amount	Level of Input used in Level -1	Level of Input used in Level -2	Carrying Amount	Level of Input used in Level -1	Level of Input used in Level -2
<b>Financial assets</b>						
<b>At amortized Cost</b>						
<b>Investment</b>	229.10	-	-	194.94	-	-
<b>Trade Receivable</b>	156.60	-	-	6.32	-	-
<b>Cash &amp; Cash Equivalent</b>	35.08	-	-	37.30	-	-
<b>At FVTPL</b>						
<b>Investment</b>	0	-	-	-	-	-
<b>Other financial Assets</b>	-	-	-	-	-	-
<b>At FVTOCI</b>						
<b>Investment</b>						
<b>Financial Liabilities</b>	-	-	-	-	-	-
<b>Borrowings</b>	52.08	-	-	152.12	-	-
<b>Trade Payable</b>	35.94	-	-	9.53	-	-
<b>Other Financial Liabilities including other Payable</b>	675.49	-	-	128.83	-	-

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.

**Recent accounting pronouncements****Standards issued but not effective**

The amendments to standards that are issued, but not yet effective, up to the date of issuance of the Confidence Futuristic Energtech Limited ("Company") financial statements are disclosed below. The company intends to adopt these standards, if applicable, when they become effective.

**Ind AS 116 Leases**

Ind AS 116 Leases replaces Ind AS 17 Leases, including appendices thereto and is effective for annual periods beginning on or after April 1, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on -balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees leases of "low-value" assets (e.g. personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognize a liability to make lease payments (i.e. the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e. the right-of-use asset). Lessees will be required to separately recognize the interest expense on the lease liability and the depreciation expense on the right-of -use asset

Lessees will be also required to remeasure the lease liability upon the occurrence of certain events (e.g. a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognize the amount of the remeasurement of the lease liability as an adjustment the right-of-use asset.

Lessor accounting under Ind AS 116 is substantially unchanged from today's accounting under Ind AS 17. Lessors will continue to classify all leases using the same classification principle as in Ind AS 17 and distinguish between two types of leases: operating and finance leases.

Ind AS 116, which is effective for annual periods beginning on or after April 1, 2019, requires lessees and lessors to make more extensive disclosures than under Ind AS 17.

The Company will adopt Ind AS 116 from financial year beginning April 1, 2019. On adoption, the Company expects to recognize lease liabilities with corresponding ROU assets for certain leases where the company is a lessee. The single lessee accounting model of Ind AS 116 will result in a front-loaded lease expense pattern. While the Company continues to evaluate certain aspects of Ind AS 116, it does not expect Ind AS 116 adoption to have a material effect on its financial statements.

The Company is analyzing potential changes to the current accounting practices and are in the process of implementing the same in connection with the adoption of Ind AS 116.

In addition to Ind AS 116, the MCA has also notified the following changes which are effective from financial year beginning 1 April. The Company will adopt these changes from the date effective however, the adoption of these changes is unlikely to have any impact on the financial statements

Appendix C to Ind AS 12 Uncertainty over Income Tax Treatment

Amendments to Ind AS 109: Prepayment Features with Negative Compensation

Amendments to Ind AS 19: Plan Amendment, Curtailment or Settlement

Amendments to Ind AS 28: Long -term interests in associates and joint ventures

Annual Improvement to Ind AS (2018)

These Improvements include:

- Amendments to Ind AS 103 : Party to a Joint Arrangements obtains control of a business that is a Joint Operation
- Amendments to Ind AS 111 : Joint Arrangements
- Amendments to Ind AS 12 : Income Taxes
- Amendments to Ind AS 23 : Borrowing Costs

## NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

Notes on Financial Statements for the Year ended 31st March, 2019

PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
<b>2. INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES</b>		
<b>NON-CURRENT INVESTMENTS</b>		
Investments in Quoted Mutual Fund		0
-HDFC CPO 36 M September 13 Series / Growth		
-IDFC (Std. Chartered ) Premier Eq Fund	1000000	1000000
	<b>1000000</b>	<b>1000000</b>
<b>Investments in Unquoted Mutual Fund</b>		
T1he Osian Art Fund	10,00,000	10,00,000
ICICI Prud Management Real Estate Sec Series 1	95,394	95,394
Reliance Alternative Investment - Pvt Equity	25,55,150	25,55,150
Less : Sold	-15,40,113	-15,40,113
	<b>21,10,431</b>	<b>21,10,431</b>
<b>Investments in Unquoted Shares</b>		
Chanchal Exim Pvt Ltd	3,00,000	3,00,000
Gokul Offset Pvt Ltd	10,00,000	10,00,000
Kathura Roll Mills P Ltd	30,00,000	30,00,000
MSM Consultancy LLP	25,00,000	25,00,000
Sumit Chemical Pvt Ltd	30,00,000	30,00,000
Investments in Shares of Indore Gases Limited/ Refrentam	1,00,00,000	65,83,590
(b)	<b>1,98,00,000</b>	<b>16 83 590</b>
Aggregate Value of Quoted Investment	<b>10,00,000</b>	<b>10,00,000</b>
Aggregate Value of Un Quoted Investment	<b>2,19,10,431</b>	<b>1,84,94,021</b>
Aggregate Value of Quoted & Un Quoted Investment	<b>2,29,10,431</b>	<b>1,94,94,021</b>
<b>3. LOANS / ADVANCES GIVEN:</b>		
Advances Given	50,000	42,880,538
Deposits and Recoverable	10,75,98,664	64,007,512
<b>TOTAL</b>	<b>10,76,48,664</b>	<b>106,888,050</b>
<b>CURRENT ASSETS</b>		
<b>5. INVENTORIES</b>		
At Lower of Cost or Net Realizable Value (As Valued, Verified & certified by the Management)		
LPG	6245	1,512,452
<b>TOTAL</b>	<b>6245</b>	<b>1,512,452</b>
<b>7. TRADE RECEIVABLES</b>		
Receivables (Unsecured, considered good)	1,56,60,947	632,597
<b>TOTAL</b>	<b>1,56,60,947</b>	<b>632,597</b>
<b>8.CASH AND CASH EQUIVALENTS</b>		
Cash in Hand (Refer to Note No. 13 of Notes to accounts in Schedule 29)	4,72,461	489333
	<b>4,72,461</b>	<b>489333</b>
<b>Balances With Banks :</b>		
In Current Account	30,36,314	3240990
	<b>30,36,314</b>	<b>3240990</b>
<b>Total Cash &amp; Bank Balance</b>	<b>35,08,775</b>	<b>3730324</b>



PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
<b>9. Other Current Assets</b>		
Misc Expenses to the extent not W/off	1725,000	2,300,000
Less : Expenses W/off during the year	(575,000)	(575,000)
<b>Other Current Assets</b>	<b>220000</b>	<b>0</b>
	<b>1,370,000</b>	<b>1,725,000</b>

**11. EQUITY:****SHARE CAPITAL**

<b>AUTHORISED</b>		
20 00 000 Equity Shares of Rs. 10/- each	2 00 00 000	2 00 00 000
<b>ISSUED SUBSCRIBED and PAID UP</b>		
Equity Shares of Rs. 10/- each at the beginning of the Year	2 00 00 000	2 00 00 000
Shares Issued during the Year	0	0
20 00 000 Equity Shares of Rs. 10/- each	2 00 00 000	2 00 00 000
<b>TOTAL</b>	<b>2 00 00 000</b>	<b>2 00 00 000</b>

Sr. No.	Name of the shareholder	Total shares held -2019		Total shares held -2018	
		Number of shares	As a % of total holding	Number of shares	As a % of total holding
1	Confidence Petroleum I Ltd	1050300	52.52	0	0%
2	Muvva Kondal Rao	0	0%	156000	7.80%
2	Kommineni Sivaiah	0	0%	146000	7.30%
2	Velivella Radhika	0	0%	100000	5.00%
2	Neha J Bhandari	115000	7.17%	100000	5.00%

**12. OTHER EQUITY:**

<b>Securities Premium Account</b>		
As per last Balance Sheet		
	15,000,000	15,000,000
<b>(a)</b>	<b>15,000,000</b>	<b>15,000,000</b>
<b>Surplus in Profit and Loss Account</b>		
Opening Balance - Profit & Loss Account	51,033,007	50,960,468
Add : Profit/Loss for the period	539087	72,539
<b>(b)</b>	<b>51572094</b>	<b>51,033,007</b>
<b>TOTAL (a+b)</b>	<b>66572094</b>	<b>66,033,007</b>

**13. FINANCIAL LIABILITIES :**

From Corporates	43,28,143	11,746,477
From SICOM Limited (Interest Free) (Under Deferral Package Scheme of Incentive 1993.	880,000	3,480,000
<b>TOTAL</b>	<b>52,08,143</b>	<b>15,226,477</b>

**14. OTHER LONG TERM LIABILITIES:**

Deposit Received against Cylinders	6,75,49,349	12,883,317
<b>TOTAL</b>	<b>6,75,49,349</b>	<b>12,883,317</b>

1) These deposits have been received against LPG Cylinders given to dealers and distributors for filling gases and is refundable subject to allowance of wear and tear to them on their return.

**CONFIDENCE FUTURISTIC ENERGETECH LIMITED**  
**formerly known as GLOBE INDUSTRIAL RESOURCE LIMITED**

**NOTES FORMING PART OF STANDALONE PROFIT AND LOSS ACCOUNT AND BALANCE SHEET AS ON 31-03-2019**

**Note -1 -: PROPERTY, PLANT AND EQUIPMENT, CAPITAL WORK-IN-PROGRESS**

Block Head	ASSETS				DEPRECIATION				NET BLOCK		
	Opening Balance	Addition 18-19	Sale/ Adj	Total Value	Upto 31/03/18	During the Year		Sale/ Adj	Upto 31/03/19	AS ON	
						On Assets whosed Life has Expired	Other Assets			31.03.19	31.03.18
<b>COMPOSITE CYLINDERS - ASSET</b>	3,180,000	1,17,71,000	-	1,49,51,000	356356	0	14,92,919	0	18,49,276	1,31,01,724	2823644
<b>E - RIKSHOW</b>	115,000	3,29,099	-	4,44,099	4313	0	34,926	0	39,239	4,04,860	110688
<b>ELECTRICAL INSTALATION REGULATORS</b>	0	86,612	-	86,612			3,919		3,919	82,693	
<b>COMPUTER</b>	156,165	-	-	1,56,165	4685	0	27,418	0	32,103	1,24,062	151480
<b>TOTAL</b>	<b>3684639</b>	<b>1,25,21,952</b>		<b>1,62,06,591</b>	<b>372358</b>	<b>0</b>	<b>17,55,155</b>	<b>0</b>	<b>21,27,513</b>	<b>1,40,79,078</b>	<b>3312281</b>

## 15. DEFERRED TAX LIABILITIES :

PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
<b>1)Related to Fixed Assets</b>		
Opening Balance	4257	0
Additions during the year	112566	4257
Closing Balance	116813	0
<b>TOTAL</b>	<b>116813</b>	<b>4257</b>

## 17. TRADE PAYABLES:

Micro, Small & Medium Enterprises	0	0
Creditors for Goods and Expenses	3594393	952855
<b>TOTAL</b>	<b>3594393</b>	<b>952855</b>

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

Principal amount due and remaining unpaid	-	-
Interest due on above and the unpaid interest	-	-
Interest paid by the buyer in terms of section 16 of the MSMED Act, 2006	-	-
Payment made beyond the appointed day during the year	-	-
Interest due and payable for the period of delay	-	-
Interest accrued and remaining unpaid	-	-
Amount of further interest remaining due and payable in succeeding years	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>

The disclosure required in balance sheet in view of amendment in Schedule - to the Companies Act, 2013 vide notification No. GSR-129(E) dated 22-02-99 as to the names of Small Scale Industrial undertaking to whom the company owes a sum exceeding Rs.1.00 Lac outstanding for more than one month and as to total outstanding dues of such undertakings at the date of Balance Sheet are not possible to make, as the information as to whether the creditors are small industrial undertaking or not, is not available from most of the creditors till the date of finalization of the accounts.

## 19. OTHER CURRENT LIABILITIES:

Other Liabilities	10,66,589	21,452,188
<b>TOTAL</b>	<b>10,66,589</b>	<b>21,452,188</b>

\*Includes Advances from Customers & Statutory dues

## 20. PROVISIONS:

Provision for Expenses	10,76,759	756,704
<b>TOTAL</b>	<b>10,76,759</b>	<b>756,704</b>

## 21. SALES AND OPERATIONAL INCOME:

Sale of LPG and Auto LPG	7,82,01,875	6,167,772
Sale of Trading Goods	2,62,534	956000
	<b>7,84,64,409</b>	<b>7,123,772</b>
Less : Excise Duty / Service Tax Recovered	0	0
<b>TOTAL</b>	<b>7,84,64,409</b>	<b>7,123,772</b>

PARTICULARS	AS AT 31.03.2019	AS AT 31.03.2018
Misc Income	1,15,47,924	0
Rebates and Discount	0	7,557,068
<b>TOTAL</b>	<b>1,15,47,924</b>	<b>7,557,068</b>

24.

**PURCHASE OF STOCK-IN-TRADE****LPG CONSUMED :**

Purchases of LPG/Other Materials	7,01,72,031	8,469,062
<b>TOTAL</b>	<b>7,01,72,031</b>	<b>8,469,062</b>

25.

**CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE****INCREASE IN STOCKS****Opening Stock**

LPG	1512452	0
<b>SUBTOTAL</b>	<b>1512452</b>	<b>0</b>

**LESS :****Closing Stock**

LPG	6,245	1512452
<b>SUBTOTAL</b>	<b>6,245</b>	<b>1512452</b>
<b>INCREASE / (DECREASE) IN STOCKS</b>	<b>15,06,207</b>	<b>(1512452)</b>

26.

**EMPLOYEES BENEFITS**

Salary and Wages including PF and Others	24,85,843	967,899
Staff and Labour Welfare	3,385	0
<b>TOTAL</b>	<b>24,89,228</b>	<b>967,899</b>

27.

**INTEREST AND FINANCIAL CHARGES :**

Bank Charges	25,313	47,824
<b>TOTAL</b>	<b>25,313</b>	<b>47,824</b>

28.

**OPERATING AND OTHER EXPENSES****(a) Operating Expenses****Factory expenses**

- Plant Licenses and other Exp.	96950	121200
<b>Repair and Maintenance</b>		
- Plant and Machinery	0	56518
<b>Sub total (a)</b>	<b>96950</b>	<b>177,718</b>

**(b) Administration Expenses**

Rent, Rates and Taxes	0	0
Printing and Stationery	1,14,720	56,362
Remuneration to Auditors	25,000	15,000
Rental & Site Expenses	7,33,815	0

Security Charges		0
Insurance Expenses		6,222
Carriage Outward		0
Travelling Expenses	4,36,722	223,513
Remuneration to Directors		0
Miscellaneous Expenses	102,587	241,243
LD Charges		0
Communication Expenses		0
Legal and Professional Charges	7,20,217	1,100,543
Filing Fees Roc and others		0
Advertising and Sales Promotion	1,05,30,892	3,836,475
Vehicle Expenses		0
Preliminary Expenses Written off/Amalgamation Exp.W/off	5,75,000	575000
<b>Sub total (b)</b>	<b>1,32,38,953</b>	<b>6,054,358</b>
<b>TOTAL (a+b)</b>	<b>1,33,35,903</b>	<b>6,232,076</b>

NOTES NO:29.

#### NOTES ON ACCOUNTS

- | 2. Contingent liabilities not provided for:   | 2018-19<br>(Rs.in lacs) | 2017-18<br>(Rs.in lacs) |
|---|-------------------------|-------------------------|
| a) Outstanding Bank Guarantees  | Nil                     | Nil                     |
| b) Counter Guarantee to Bank<br>(Amalgamated company)s  | Nil                     | Nil                     |
| 3. Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)   | Nil                     | Nil                     |
| 4. Balances of Sundry Debtors, Sundry Creditor, Unsecured Loans and loans and advances of amounts lesser than 10 Lacs are subject to reconciliation and confirmation with the respective parties.   |                         |                         |
| 5. No provision has been made on debtors outstanding for more than year. In the opinion of the Board of Directors, the current assets, loans and advances have a value on realization at least equal to the amount at which they are stated in the Balance Sheet. |                         |                         |

#### 6. Retirement and other employee benefits

##### Post Retirement Benefits

##### i. Defined Contribution Plans

Retirement benefits in the form of Provident Fund is a defined contribution scheme and the contributions are charged to the Profit and Loss Account of the year when the contributions to the respective fund are due. There are no other obligations other than the contribution payable to the respective fund.

##### ii. Defined Benefit Plans

Gratuity is a defined benefit obligation plan operated by the Company for its employees covered under the Company Gratuity Scheme. Since company is having huge turnover of employee and further employees are appointed are also only of fixed term of 1 to 2 years hence liability gratuity does not arise and provided.

##### ii. Leave Encashment

The Company presents the entire leave encashment liability as a current liability in the balance sheet, since employee is entitled to avail leave anytime and hence the company does not have an unconditional right to defer its settlement for twelve months after the reporting date.

## 10. Managerial Remuneration :

**Managing and Whole-time Directors**

Particulars	Rs. in Lakhs	
	2018-19	2017-18
Salary	0	0
<b>Total</b>	<b>0</b>	<b>0</b>

## 11. Key Financial Ratios

Sr. No.	Particulars	2018-19	2017-18
a)	Total Turnover (Income) / Total Assets	4.84	0.05
b)	Net Profit before interest and tax / Capital Employed %	0.46	0.13
c)	Return on Net Worth %	0.62	0.08
d)	Net Profit / Total Income, Turnover %	0.69	1.02

**14. Disclosure in respect of related parties pursuant to Accounting Standard - 18.**

## (A) List of related parties:

Sr. No.	Name of Related Parties	Relationship
1	Confidence Petroleum India Ltd	Holding Company

## (1) Key Management Personnel or their relatives

Nitin Khara	- Executive Director
Jarugula Siva Prasad	- CEO
Nishant Bhandari	- CFO
Priti Bhabhara	- CS

The Company has not entered into any transaction with its non executive independent directors or the enterprises over which they have significant influence

(B) During the year following transactions were carried out with related parties in the ordinary course of business.

Sr. No.	Nature of the Parties	Nature of Transaction	Volume of transaction (Net)
1.	Confidence Petroleum India Ltd	Sales	706.83 Lacs

**15. Payments to Managing Director and Executive Director.**

Particulars	2018-19 Amount (Rs.in lacs)	2017-18 Amount (Rs.in lacs)
I) Salaries & Allowances	0	0

Particulars	2018-19 Amount (Rs.in lacs)	2017-18 Amount (Rs.in lacs)
<b>16 Auditor's Remuneration</b>		
I) Audit Fee	0.25	0.15
II) Service Tax & Others	0.04	0.00
<b>Total</b>	<b>0.29</b>	<b>0.15</b>

<b>E.</b>	<b>VALUE OF IMPORTED / INDIGENOUS STORES AND SPARE PARTS CONSUMED</b>	<b>Amount (Rs.in lacs)</b>	
	I) Indigenous	NIL	
	II) Imported	NIL	
<b>F.</b>	<b>REMITTANCES IN FOREIGN CURRENCY</b>	<b>0</b>	
		0	
<b>G.</b>	<b>EXPENDITURE IN FOREIGN CURRENCY</b>	<b>0</b>	
		0	
<b>H.</b>	<b>EARNING IN FOREIGN CURRENCY</b>	<b>0</b>	
		0	
<b>I.</b>	<b>VALUE OF IMPORTS ON CIF BASIS</b>	<b>0</b>	

18. Figures have been rounded off to the nearest rupee.

19. Previous year figures have been regrouped/ reclassified wherever necessary to make them comparable with current year figures.

20. Notes 1 to 27 has been signed by the Directors and Auditors and forms an integral part of the Balance Sheet and Profit and Loss Account.

**As per our Report of even date**

**For GANESH ADUKIA & ASSOCIATES  
Chartered Accountants**

**For and On Behalf of Board**

**Ganesh Adukia  
Proprietor  
M. No. 169737  
Place: Nagpur**

**Nitin Khara  
(Managing Director)  
(DIN: 01670977)**

**Nishant Bhandari  
(CFO)**

**Vaibhav Dedhia  
(Director)  
(DIN: 08068912)**

**Prity Bhabhra  
(Company Secretary)**

**Dated: 18<sup>th</sup> May, 2019**

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

**CONFIDENCE FUTURISTIC ENERGETECH LIMITED**

Regd. Office: FLAT 515-A-6, BHIKAJI CAMA PLACE, NEW DELHI, DL - 110066

Tel: 7304320190 E-mail: [cs@confidencegroup.co](mailto:cs@confidencegroup.co)

CIN No.: L74110DL1985PLC021328

**34<sup>th</sup> ANNUAL GENERAL MEETING - SEPTEMBER 28<sup>TH</sup>, 2019**

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

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

1) Name: \_\_\_\_\_ E Mail: \_\_\_\_\_  
Address: \_\_\_\_\_

\_\_\_\_\_ Signature \_\_\_\_\_ Or failing him / her

2) Name: \_\_\_\_\_ E Mail: \_\_\_\_\_  
Address: \_\_\_\_\_

\_\_\_\_\_ Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 34th Annual General Meeting of the Company to be held on Saturday, September 28, 2019 at 11.00 a.m. at " FLAT 515-A-6, BHIKAJI CAMA PLACE, NEW DELHI, DL - 110066 and at any adjournment thereof in respect of such resolutions as are indicated below:

Res. No	Resolution	Optional	
		For	Against
<b>Ordinary Business</b>			
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2019 and the Reports of the Board of Directors and the Auditors thereon		
2	To appoint a Director in place of Mr. Venkateshwar Parne Reddy (DIN:06446233) who retires by rotation, and being eligible, offers himself for re-appointment.		

Signed this ..... day of ..... 2019

Affix Revenue stamp not less than ` 0.15
--

**Signature of the member**

**Signature of the Proxy Holder(s)**

**NOTE:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 34<sup>th</sup> Annual General Meeting.
- \*3. It is optional to put a 'X' in the appropriate column against the Resolution indicated in the Box. If you leave the 'For' and 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he / she think appropriate.
4. Please complete all details including detail of member(s) in above box before submission.