

CONFIDENCE FUTURISTIC ENERGETECH LIMITED

(formerly known as GLOBE INDUSTRIAL RESOURCES LIMITED)

REG OFF : FLAT 515-A-6 BHIKAJI CAMA PLACE NEW DELHI 110066

CORP. OFF : 404, SATYAM APART, WARDHA ROAD, DHANTOLI, NAGPUR-12

CIN: L74110DL1985PLC021328

email: globeindustrials@gmail.com

Date: 06/09/2021

To,

Corporate Relationship Department BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	Listing Department Metropolitan Stock Exchange of India Limited, Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098.
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Subject: Notice of 36th AGM and Annual Report-2021 of the Company.

Dear Sir,

With reference to the outcome of Board meeting held on 03rd September 2021, The 36th Annual General Meeting of the Company will be held on Thursday, September 30, 2021 at 11.00 AM through Video Conferencing (“VC”) Other Audio- Visual Means (“OAVM”). The Copy of Notice and Annual Report-2021 attached herewith.

Kindly take the same on record and facilitate.

Yours faithfully,

For **CONFIDENCE FUTURISTIC ENERGETECH LIMITED**

Prity Bhabhra
Company Secretary



LEADING TOWARDS GREEN WORLD



CNG Cylinders



CNG Stations



LNG Stations



Medical Oxygen Cylinder



CNG Cylinder Manufacturing



CNG Kit Retrofitting Centre



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CORPORATE INFORMATION

Particulars	Details
CIN	L74110DL1985PLC021328
DATE OF INCORPORATION	26/06/1985
REGISTRATION NO.	021328
REGISTERED OFFICE ADD	Flat 515-A-6, Bhikaji Cama Place, New Delhi, DL – 110066, India.
CORPORATE OFFICE ADD	404, Satyam Apartment, 8 Wardha Road, Dhantoli, Nagpur, MH – 440012, India.
WEBSITE	cfel.co.in
E- MAIL ID	cs@confidencegroup.co
TEL . NO.	0712 - 6606492
FAX	-
BOARD OF DIRECTORS	Mr. Nitin Punamchand Khara- Chairman and Managing Director Ms. Sarvesh Khara- Director Mr. Vandana Gupta- Independent Director Mr. Vaibhav Dedhia Pradeep- Independent Director Mr. Sumant Sutaria- Additional Director Mr. Sanjay Naphade- Additional Director
CFO	Mr. Sarvesh Khara
COMPANY SECRETARY & COMPLIANCE OFFICER	Ms. Prity Bhabhra
STATUTORY AUDITORS	Ganesh Adukia and Associates, Chartered Accountants -Mumbai M/s. KOSHAL & ASSOCIATES., Chartered Accountants, Mumbai
REGISTRAR & SHARE TRANSFER AGENT	Skyline Financial Services Pvt. Ltd. Unit: D-153A, 1st Floor, Okhla Industrial Area, Phase I, New Delhi, Delhi – 110020, India. 011 - 64732681/ 88 viren@skylinerta.com / admin@skylinerta.com



CHAIRMAN'S SPEECH

Dear Stakeholders,

A very warm welcome to each & every one of you, I am addressing you at a time when India is registering a remarkable recovery in the economic as well as social void caused by the devastating COVID-19 pandemic.

At the outset, I express my heartfelt condolences to all those who have lost their loved ones in Covid-19 pandemic and my deepest respects to healthcare workers and frontline workers. Even now we are amidst humanitarian crisis. The unprecedented surge in demand for medical oxygen during the second wave and peoples' plight for it, running from pillar to post for medical oxygen, filled the hearts of every Indian with enormous pain & grief. It is at this juncture CFEL decided to extend its contribution to our communities and our country and save the precious lives of people by making available lifesaving Medical Oxygen. In result, your company entered the segment of oxygen, high pressure cylinders and CNG cascade manufacturing. Our timely entry in this segment not only helped save precious human lives but also assisted various local & Central Government agencies upgrade their infrastructure.

In this process, in May, 2021 your company acquired Sarju Impex Limited, an operational unit of High Pressure cylinders (Oxygen, CNG hydrogen & Co2) at Dahej, Gujarat. Besides this, we are also setting-up a green field project in Industrial area Umred, Nagpur (Maharashtra).

After Indian Government's announcement to set up over 10,000 CNG stations in our country in the forthcoming years, billions of rupees investment has been made in City Gas Distribution in India, which will result in huge demand of high pressure cylinders, CNG cascades, CNG cylinders and retro-fitment kits for passenger vehicles and heavy vehicles. Further the rising prices of fossil fuels will also result in more demand for sustainable and economic alternative fuels such as CNG. Besides this the growing industrial segment of the Country will also result in great demand for other industrial gases resulting to great demand of High Pressure Cylinders. Further due to Covid-19 huge demand of Oxygen cylinder is also exist.

I have no doubt that we will continue to work diligently in our efforts to grow faster and higher. In closing, I thank the Board for their continued guidance to steer the Company in its growth ahead. I extend my gratitude to our staff and workers for their cooperation & support.

I also place on record my gratitude to all our stakeholders, customers, bankers, suppliers and Government authorities for the dedicated support and assistance throughout. I solicit your support in our future endeavors of building greener & pollution free environment for our people. We are confident that in the coming years company will indirectly contribute to make our country green and clean by producing CNG cylinders.

Stay Safe. Wear a mask and practice social distancing.

Warm regards,

NITIN KHARA
CHAIRMAN





NOTICE OF 36TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Thirty Sixth (36th)** Annual General Meeting of the Members of **CONFIDENCE FUTURISTIC ENERGETECH LIMITED**, (CIN: L74110DL1985PLC021328) will be held on **Thursday, the 30th day of September, 2021 at 11.00 am** through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM') facility 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 31st March, 2021 and the Reports of the Board of Directors and the Auditors thereon.

Item No. 2 - Declaration of Final Dividend

To Declare a Final Dividend of Rs. 0.75/- (7.5%) per Equity Share for the Financial Year ended on March 31, 2021

Item No. 3 – Re-appointment of Director retiring by rotation:

To appoint a Director in place of Mr. Sarvesh Khara (DIN: 06938709) who retires by rotation, and being eligible, offers himself for re-appointment.

Item No. 4 - Appointment and fixing of Remuneration of Auditor:

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditor) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof), M/s. L N J & Associates, Chartered Accountant, Nagpur, be and is hereby appointed as the Joint Statutory Auditors of the Company for a period of five (5) years i.e. from the conclusion of this 36th Annual General Meeting till the conclusion of 41st Annual General Meeting of the Company, and at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.”

“FURTHER RESOLVED THAT the Board of Directors of the Company be and is hereby authorized to take all necessary actions to implement the above decision of the board.”



SPECIAL BUSINESS:

Item No. 5 - Appointment of Mr. Sumant Sutaria as Independent Director:

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

"RESOLVED THAT pursuant to the provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("the Act") read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 including any other Rules made there under and Regulation 16(1)(b) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification (s) or re-enactment thereof for the time being in force) and in accordance with Article of Articles of Association of the company, Mr. SUMANT JAYANTILAL SUTARIA (DIN: 00298428), who was appointed as an Additional Director (in the capacity of a Non-Executive Independent Director) of the company by the Board of Directors at its meeting held on 18/06/2021 pursuant to section 161 of the Act and as recommended by the Nomination and Remuneration Committee and whose term of office expires at this Annual General Meeting ('AGM') and who has submitted a declaration that he meets the criteria for independence as provided in section 149(6) of the Act, be and is hereby appointed as an Non-Executive Independent Director of the Company to hold office for a term of 5 (five) consecutive years commencing from 30th September, 2021 to 29th September, 2026, whose period of office will not be liable to determination by retirement of directors by rotation.

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

Item No. 6 - Borrowing Limits under Section 180(1)(c) of the Companies Act:

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

"RESOLVED THAT pursuant to Section 180(1)(c) and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of the Company be and is hereby accorded to the Board of Directors to borrow moneys in excess of the aggregate of the paid up share capital and free reserves of



the Company, provided that the total amount borrowed and outstanding at any point of time, apart from temporary loans obtained to be obtained from the Company's Bankers in the ordinary course of business, shall not be in excess of 200 Crores (Rupees two hundred Crores)."

"RESOLVED FURTHER THAT the Board be and is hereby authorised to decide all terms and conditions in relation to such borrowing at their absolute discretion and to do all such acts, deeds and things, to execute all such documents, instruments in writing as may be required to give effect to this resolution."

Item No. 7 - Creation of Charge:

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

"RESOLVED THAT pursuant to Section 180 (1) (a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the Company be and is hereby accorded to the Board of Directors of the Company for mortgaging and/or charging in such form and manner and on such terms and at such time(s) as the Board of Directors may deem fit, the movable and / or immovable assets and properties of the Company, wherever situate, present and future, whether presently belonging to the Company or not, in favour of any person including, but not limited to, financial / investment institution(s), bank(s), insurance company(ies), mutual fund(s), corporate body(ies), trustee(s) to secure the loans, borrowings, debentures, hire purchase and / or working capital facilities and other credit facilities up to a sum not exceeding Rs.200,00,00,000/- (Rupees Two Hundred Crores only)."

"RESOLVED FURTHER THAT the Board of Directors or such Committee or person/(s) as may be authorized by the Board be and is hereby authorized to finalize the form, extent and manner of, and the documents and deeds, as may be applicable, for creating the appropriate mortgages and/or charges on such of the immovable and / or movable properties of the Company on such terms and conditions and at such time(s) / tranche(s) as may be decided by the Board of Directors in consultation with the lenders and for reserving the aforesaid right and for performing all such acts and things as may be necessary for giving effect to this resolution."



Item No. 8 : Shifting of Registered Office of the Company from “Union Territory of Delhi” to the Mumbai “State of Maharashtra”:

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

“RESOLVED THAT in supersession of the earlier resolution passed by the shareholders of the Company at the Annual General Meeting held on 6th November, 2020 and pursuant to provisions of Sections 12, 13 and other applicable provisions, if any, of the Companies Act, 2013 read with Rules thereto (including any modification or re-enactment thereof) and subject to approval of the Regional Director, Northern Region,

consent of the Shareholders of the Company be and is hereby accorded for shifting of Registered Office of the Company from Flat 515-A-6 Bhikaji Cama Place New Delhi - 110066 (Union Territory of Delhi) to B-13, Prabhu Kripa Society, Nanda Patkar Road, Near Telephone Exchange, Vile Parle (East), Mumbai – 400057 (State of Maharashtra) and that Clause II Of the Memorandum Of Association of the Company be substituted by the following Clause:

II. The Registered Office of the Company will be situated in the State of Maharashtra.

RESOLVED FURTHER THAT the Board of Directors of the Company is and are hereby authorised to appoint Consultant on behalf of the Company to appear and represent the Company before the Regional Director and any other authority in this matter and to make all such statements, furnish such information and do such things as may be necessary in relation to the said application, on behalf of the Company.

RESOLVED FURTHER THAT the Directors of the Company be and are hereby jointly and/ or severally authorised to sign and file necessary application with the Regional Director, Northern Region, in respect of the aforesaid shifting of Registered Office and to agree to such modification(s), terms and conditions with reference thereto as may be directed by the Regional Director, Northern Region and to modify the same accordingly and to do all such further acts, deeds, matters and things as may be necessary to give effect to this resolution.”

Item No. 9 : Authorisation under Section 186 of the Companies Act, 2013:

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

“RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment



thereof for the time being in force), if any, consent of the shareholders of the Company be and is hereby accorded to (a) give any loan to any person(s) or other body corporate(s) ; (b) give any guarantee or provide security in connection with a loan to any person(s) or other body corporate(s) ; and (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding Rs. 200,00,00,000 (Rupees Two Hundred Crores Only) outstanding at any time, notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Executive Directors and Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters

arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

Item No. 10 : Appointment of Mr. SANJAY RAMRAO NAPHADE (DIN 03134050) as Non-Executive Professional Director:

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

"RESOLVED THAT pursuant to the provisions of section 149, 152, 160 and all other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Articles of Association of the Company and Regulation 19 (4) read with Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, regulations, notifications and circulars of Reserve Bank of India and other applicable laws, **Mr. SANJAY RAMRAO NAPHADE (DIN 03134050)**, who was appointed as an Additional Director of the Company with effect from 20th August, 2021, by the Board of Directors pursuant to Section 161 of the Act and as recommended by the Nomination and Remuneration Committee and who holds office only upto the date of the ensuing Annual General Meeting of the Company be and is hereby appointed as a Non-Executive Professional Director of the Company.



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

RESOLVED FURTHER THAT any Director the Company be and is hereby authorized to file Form DIR-12 with the Registrar of Companies to make necessary entries in the Statutory registers of the company and to do all such acts/ deeds/ things as may deem fit to give effect to this resolution"

Item No. 11 : Increase the AUTHORISED CAPITAL of the Company:

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

"RESOLVED THAT pursuant to Sections 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorized Share Capital of the Company from Rs. 2,00,00,000/-

(Two Crore Only) divided into 20,00,000 (Two Lacs) Equity Shares of Rs. 10/- each (Rupees Ten only) to Rs. 15,00,00,000/- (Fifteen Crore Only) divided into 1,50,00,000 (one crore fifty Lacs) Equity Shares of Rs. 10/- each by creation of an additional 1,30,00,000 (one crore thirty lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each ranking pari passu in all respect with existing Equity shares of the Company."

"RESOLVED FURTHER THAT for the purpose of giving effect to the above, Executive Directors and Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution."

Item No. 12 : CHANGE THE CAPITAL CLAUSE (ALTERATION OF MEMORANDUM OF ASSOCIATION):

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

"RESOLVED THAT pursuant to Section 13, 61 and 64 of Companies act 2013 and all other applicable provisions, if any, of the Companies Act, 2013, and the Rules framed thereunder, the consent of the members of the company be and is hereby accorded for substituting Clause V a) of the Memorandum of Association with the following:



“The Authorized Share Capital of the Company is Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) divided into 1,50,00,000 (One Crore Fifty lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each.”

RESOLVED FURTHER THAT for the purpose of giving effect to the above, Executive Directors and Company Secretary of the Company, be and are hereby severally authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and file returns with Registrar of Companies, that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

Place: Nagpur
Dated: 03/09/2021

By the order of Board
Confidence Futuristic Energetech Limited
Sd/-
Prity Bhabhra
(Company Secretary)

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.



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

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

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

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

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

8. Statement pursuant to section 102 of the Act forms a part of this Notice. The Board of Directors, at their meeting held on 03rd September, 2021 has decided that the special business set out under item nos. 5 to 12, be transacted at the Thirty Sixth (36th) AGM of the Company.



9. Brief details of the directors, who are being appointed/ re-appointed, are annexed hereto as per requirements of regulation 36(3) of the SEBI Listing Regulations and as per provisions of the Act.

10. Pursuant to the provisions of the Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2021 to 30th September, 2021 (both days are inclusive) for annual closing and determines the name of members eligible for Final dividend on Equity Shares for the FY 2020-21 if declared at 36th Annual General Meeting.

11. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN details to the Company's Registrar and Share Transfer Agents, M/s. Skyline Financial Services Pvt. Ltd, New Delhi for share transfer process.

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

13. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, board's report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated May 12, 2020, Notice of Thirty Sixth (36th) AGM along with the Annual Report for F.Y. 2020-21 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ depositories. Members may note that the Notice and Annual Report for F.Y. 2020-21 will also be available on the Company's website and the website of the stock exchanges.

14. Registrar and Share Transfer Agent:

M/s. Skyline Financial Services Pvt. Ltd, D-153A, 1st Floor, Okhla Industrial Area, Phase I, New Delhi, Delhi – 110020 Registrar and Share Transfer Agents. Therefore Shareholders of the Company are advised to send all future documents/ correspondence such as request for Dematerialization of Shares, Transfers of Shares, Change of Address, Change of Bank Mandate/ ECS and other Share related matters to M/s. Skyline Financial Services Pvt. Ltd at above mentioned address only.



15. Change of Information/ Bank Mandate:

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

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

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

(1) The remote e-voting period begins on **Monday, 27th September, 2021 at 9.00 A.M. IST** and ends on **Wednesday, 29th September, 2021 at 5.00 P.M. IST**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Equity shareholders of the Company holding shares either in physical form or in dematerialized form as on the cutoff date of **23rd September, 2021**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2021.

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

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





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

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

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



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>



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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

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

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

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

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID



	For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**



6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) “**Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

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



General Guidelines for shareholders

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to pritybhabhra@confidencegroup.co.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to pritybhabhra@confidencegroup.co. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.



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

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

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

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.



5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@confidencegroup.co. The same will be replied by the company suitably.
6. AGM Questions prior to e-AGM: Members who would like to express their views or ask questions during the e-AGM may write to us at our E-mail i.e. cs@confidencegroup.co. This facility shall commence at 09:00 a.m. on September 26, 2021 and will be available till 05:00 p.m. on September 28, 2021. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the e-AGM.

Mr. Siddharth Sipani, Practicing Company Secretary, (Membership No. ACS 28650 & C.P. NO. 11193) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

The Scrutinizer shall within a period not exceeding two working days from the date of close of e-voting unlock the votes in the presence of at least two witnesses, not in the employment of the Company and make Scrutinizer's Report of the votes cast in favour of or against, if any, forthwith to the Chairman of the Company.

The results declared along with the Scrutinizer's report shall be placed on the Company's website cfel.co.in within two days of passing of the resolutions at the AGM of the Company and communicated to Stock Exchanges.

Place: Nagpur
Dated: 03/09/2021

By the order of Board
Confidence Futuristic Energetech Limited
Sd/-
Prity Bhabhra
(Company Secretary)



ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 4 - Appointment and fixing of Remuneration of Auditors:

In pursuance of Sections 139, 141, 142 of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 made thereunder, the Company is required to appoint an independent auditor to audit its accounts and financial statements. The Board of Directors now propose the appointment of M/s. L N J & Associates, Chartered Accountant, Nagpur as the joint independent auditors of the company for a period of five years commencing from the conclusion of the 36th Annual General Meeting till the conclusion of 41st Annual General Meeting, on such remuneration as may be determined by the Board of Directors in consultation with the Audit Committee.

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

The Board recommends this resolution for approval of the Members.

Item No. 5 - Appointment of Mr. Sumant Sutaria as Independent Director:

MR. SUMANT JAYANTILAL SUTARIA (DIN: 00298428) on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Director in the capacity of a Non-Executive Independent Director with effect from 18th June, 2021 by the Board of Directors in accordance with Article of the Articles of Association and sections 149(6), 161 and Schedule IV of the Companies Act 2013 ("the Act") and Regulation 16(1)(b) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

As per section 161 of the Act, MR. SUMANT JAYANTILAL SUTARIA holds office upto the date of the ensuing AGM on 30th September, 2021.

MR. SUMANT JAYANTILAL SUTARIA has consented to the proposed appointment and declared qualified. MR. SUMANT JAYANTILAL SUTARIA possesses requisite knowledge, experience and skill for the position of Independent Director as per required criteria under the Act and rules & regulations made thereunder.



Based on the recommendation received from the Nomination and Remuneration Committee and in view of his/her knowledge, skills and invaluable expertise related to the industry of the company, it is proposed to appoint MR. SUMANT JAYANTILAL SUTARIA as an Non-Executive Independent Director of the Company in terms of section 149 read with section 152 of the Companies Act, 2013. In terms of sections 149 and 152 of the Companies Act, 2013, MR. SUMANT JAYANTILAL SUTARIA is not liable to retire by rotation.

MR. SUMANT JAYANTILAL SUTARIA If appointed, will hold office for a consecutive term of 5 years commencing from 30th September, 2021 to 29th September, 2026.

The terms and conditions of appointment of MR. SUMANT JAYANTILAL SUTARIA as Non-Executive Independent Director is available for inspection by members at the Registered Office of the company on any working day during working hours between 9.30am to 6.30pm.

Item No. 6 – Borrowing Limits under Section 180(1)(c) of the Companies Act:

Keeping in view the Confidence Futuristic Energetic Limited's existing and future financial requirements to support its business operations, the Company may need additional funds. For this purpose, the Company may, from time to time, raise finance from various Banks and/or Financial Institutions and/ or any other lending institutions and/or Bodies Corporate and/or such other persons/ individuals as may be considered fit, which, together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may exceed the aggregate of the paid-up capital and free reserves of the Company.

Hence it is proposed to increase the maximum borrowing limits upto Rs. 200 Crores for the Company.

Pursuant to Section 180(1)(c) of the Companies Act, 2013, the Board of Directors cannot borrow more than the aggregate amount of the paid-up capital of the Company and its free reserves at anytime except with the consent of the members of the Company in a general meeting.

In order to facilitate securing the borrowing made by the Company, it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding in the Company.



Item No. 7 – Creation of Charge:

In terms of the provisions of Section 180(1)(a) of the Companies Act, 2013, a company cannot sell, lease or otherwise dispose-off the whole or substantially the whole of the undertaking or undertakings of the Company without the consent of the Shareholders of the Company by way of a Special Resolution.

The operations of the Company have increased substantially and in order to meet the growing fund requirements of the Company, additional funds are required to be raised by creation of security on the immovable/ movable properties of the Company. Since the creation of charge/ mortgage tantamount to otherwise disposing of the undertakings of the Company, it shall be necessary to pass a Special Resolution under Section 180(1)(a) of the Companies Act, 2013.

Therefore, it is proposed to authorize the Board of Directors of the Company to mortgage/ create charge on immovable and/ or movable properties of the Company, both present and future, for securing loan upto Rs. 200 crore (Rupees Two Hundred Crore only) in Indian Rupees as per the requirements of Section 180(1)(a) of the Companies Act, 2013 and the Rules made there under and any other statutory and procedural formalities to be complied with in this regard.

The Board of Directors of the Company at its Meeting held on 03th September, 2021 has approved the above proposal and recommends the passing of the proposed Special Resolution as contained in the Notice, by Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their relatives may deemed to be concerned or interested, financially or otherwise, in the resolution set out at Item No. 6 of this Notice except to the extent of their shareholding in the Company, if any.

Item No. 8 - Shifting of Registered Office of the Company from Union Territory of Delhi” to the Mumbai “State of Maharashtra:

The Registered Office of the Company is presently situated at Flat 515-A-6 Bhikaji Cama Place New Delhi 110066 in the Union Territory of Delhi.

For administrative convenience, it is proposed to shift the Registered Office of the Company to B-13, Prabhu Kripa Society, Nanda Patkar Road, Near Telephone Exchange, Vile Parle (East), Mumbai – 400057, in the State of Maharashtra.



Shifting of Registered Office, as aforesaid will enable the Company to handle its business activities more efficiently, economically and conveniently. The shifting of the Registered Office of the Company is in the best interest of the Company, its Shareholders and all concerned and the same will in no way be detrimental to the interest(s) of any member of the public, employees or other associates of the Company in any manner whatsoever.

In terms of the provisions of Section 12 and 13 of the Companies Act, 2013 read with Rule 30 of the Companies (Incorporation) Rules 2014, shifting of the Registered Office from one state to another and alteration of Clause II of the Memorandum of Association requires approval of the Regional Director.

The shareholders at the Annual General Meeting held on 6th November, 2020 had approved this resolution as a special resolution. However due to procedural delay in initiating the shifting process, it is now proposed to obtain fresh shareholders' approval for the same resolution as approved by the shareholders at the Annual General Meeting on 6th November, 2020. The Board of the Directors at their meeting held on 03rd September, 2021 approved the said resolution.

The Board of Directors recommends the resolution as set out above for the approval of the Shareholders as special resolution.

The Memorandum of Association of the Company is available for inspection at the Registered Office of the Company during business hours upto the date of the Extra Ordinary General Meeting on all working days (except Saturday, Sunday and Public Holiday).

None of the Directors and / or Key Managerial Personnel of the Company and/or their respective relatives are in any way concerned or interested in the Resolution as set out above.

Item No. 9 - Authorisation under Section 186 of the Companies Act, 2013:

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate as and when required.

Members may note that pursuant to Section 186 of the Companies Act, 2013 ("Act"), the Company can give loan or give any guarantee or provide security in connection with a loan to any other body corporate



or person and acquire securities of any other body corporate, in excess of 60% of its paid up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, with approval of Members by special resolution passed at the general meeting. In view of the aforesaid, it is proposed to take approval under Section 186 of the Companies Act, 2013, by way of special resolution, up to a limit of Rs. 200 Crores, as proposed in the Notice.

The above proposal is in the interest of the Company and the Board recommends the Resolution as set out at Item No. 9 for approval by the members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested in the resolution, except to the extent of their equity holding in the Company.

The Board of Directors of your Company recommends the Special Resolution for approval of the Shareholders.

Item No. 10 - Appointment of Mr. SANJAY RAMRAO NAPHADE (DIN 03134050) as Non-Executive Professional Director:

Mr. SANJAY RAMRAO NAPHADE (DIN 03134050), on the recommendation of the Nomination and Remuneration Committee was appointed as an Additional Director with effect from 20th August, 2021 by the Board in accordance with Articles of Association and Section 161 of the Companies Act 2013 ("the Act"). As per Section 161 of the Act, Mr. SANJAY RAMRAO NAPHADE holds office upto the date of the ensuing AGM on 30th September, 2021.

Mr. SANJAY RAMRAO NAPHADE possesses the requisite knowledge, experience and skill for the position of Director. The Board on receipt of the recommendation of it's Nomination and Remuneration Committee and subject to approval of members in the ensuing AGM, has accorded its consent, to appoint Mr. SANJAY RAMRAO NAPHADE as a Non-Executive Professional Director of the Company for any remuneration as per the Company policy for non-executive directors except sitting fees for attending board meetings.

No other Director, Key Managerial Personnel of the Company and their relatives thereof are interested or concerned financial or otherwise in the proposed resolution.

The Board recommends this resolution for approval of the Members.



Item No. 11 & 12 - Increase the Authorised Capital of the Company AND Change the Capital Clause by Alteration Of Memorandum Of Association:

The present Authorised Share Capital of the Company is Rs. 2,00,00,000 (Rupees Two Crore Only) comprising of 20,00,000 (Twenty lacs) Equity Shares of Rs.10/- each.

Considering the increased fund requirements of the Company, the Board at its Meeting held on 03rd September, 2021, had accorded its approval for increasing the Authorised Share Capital from Rs. 2,00,00,000 (Rupees Two Crore Only) to Rs. 15,00,00,000 (Rupees Fifteen Crore Only) by creation of 1,30,00,000 (One crore Thirty lacs) additional equity share of Rs.10/- each, subject to shareholders, approval.

It is therefore proposed to increase the Authorised Share Capital of the Company from Rs. 2,00,00,000 (Rupees Two Crore Only) to Rs. 15,00,00,000 (Rupees Fifteen Crore Only) by creation of 1,30,00,000 (One crore Thirty lacs) additional equity share of Rs.10/- each, ranking pari passu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the changed Authorised Share Capital.

The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company requires approval of members at a general meeting.

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

The consent of the members is, therefore, being sought for passing the aforesaid resolution of the notice as an Special Resolution.



PARTICULARS OF DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED AT THE 36TH ANNUAL GENERAL MEETING

NAME OF DIRECTOR	SARVESH KHARA	SUMANT SUTARIA	SANJAY RAMRAO NAPHADE
DIN	06938709	00298428	03134050
DOB	05/11/1992	21/07/1958	17/05/1965
AGED	29 Years	63 Years	56 Years
Date of Appointment	04/09/2020	18/06/2021	20/08/2021
Qualification	BE	Graduate	BE
Experience	6 Years	23 Years	34 Years
Directorship in Listed Companies (Including Present Appointment)	1 (One)	2 (Two)	1 (One)
Shares Held	NIL	NIL	NIL
Relationship	Nephew of Mr. Nitin Khara (Managing Director of the Company)	No relationship with any Director, Manager and other Key Managerial Personnel of the Company	NIL



BOARD’S REPORT

To,
The Shareholders,

Your Directors take pleasure in presenting the 36th Annual Report on the business and operations of your Company along with the audited standalone financial statements for the year ended March 31, 2021.

BACKGROUND

Confidence Futuristic Energetech Limited (Formerly known as GLOBE INDUSTRIAL RESOURCES LIMITED) was incorporated under Companies Act, 1956 on 26th June, 1985 and name of the company was recently changed on 26th October, 2017. Equity Shares of the Company are listed on **BSE Limited** and **Metropolitan Stock Exchange of India Limited** (MSEI) (Delisted w.e.f. 28/08/2021)

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

The Company’s financial results are as under:

Particulars	(Amount in Lakhs)	
	STANDALONE	
	2020-21	2019-20
Net Revenue from operations	140.98	145.88
Add: Other Income	0	0
Less: Expenditure	113.33	110.51
Operating profit (PBIDT)		
Less: Interest & Financial Charges	0.37	0.05
Less: Depreciation	26.04	35.03
Profit Before Tax & Exceptional Item	1.23	0.28
Less : Exceptional Item	0	0
Profit before Tax	1.23	0.28
Less: Provision for Taxation:		
1) Current Tax:	0.30	0.06
2) Deferred Tax:	0.01	0.01
Profit after Tax	0.91	0.21
Amount transferred to Balance Sheet		
Earnings Per Share (EPS)- Basic	0.05	0.01
Diluted	0.05	0.01



BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEARS

The total revenue from operations of your Company for the year ended March 31, 2021 stood at Rs. 140.98 Lacs as against Rs. 145.88 Lacs for the previous year. The Profit after tax for the year ended March 31, 2021 increased to Rs. 0.91 Lacs as compared to Rs. 0.21 Lacs in the previous year.

STATE OF COMPANY'S AFFAIRS

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 not transferred any amount to general reserve out of the profits of the year.

DIVIDEND

The Board of Directors has recommended a dividend of 7.5 % i.e. Rs. 0.75/- (Rupees Seventy Five Paise only) per equity share of Rs. `10/- (Ten rupees) each fully paid-up of the Company. Dividend is subject to approval of members at the ensuing annual general meeting and shall be subject to deduction of income tax at source. The dividend recommended is in accordance with the Company's Dividend Distribution Policy. The Dividend Distribution Policy of the Company is available on the Company's website.

COVID-19 PANDEMIC

Due to outbreak of Covid-19 globally and in India, the Company's management has made initial assessment of likely adverse impact on business and financial risks on account of Covid-19.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

Material Changes Affecting the Company. The Covid-19 pandemic and the consequent lockdown in the country since the end of March, 2020 had impacted the operations as well as sales of the Company. However, the gradual relaxations in the lockdown during the year resulted in improvement in sales as well as operations. With the resurgence of the second wave of Covid-19, there has been some impact on the demand of petroleum products since April 2021. The Company is taking necessary steps to overcome the challenges.

During the period company has acquired over 75% stake of Sarju Impex Limited. The company has manufacturing unit of high pressure/CNG/ oxygen cylinder situated at Dhahej SEZ Gujrat and the company is in process to establish a cylinder/ high pressure cylinder manufacturing unit in its 100 % subsidiary Confidence Enterprise Pvt Ltd situated at Umred/ Nagpur.

SHARE CAPITAL

During the year under review, there is no change in share capital of the Company. The Company Proposed to Increase the Authorised Share Capital from Rs. 2.00 Crore to Rs. 15 Crore subject to approval of Shareholder in ensuing Annual General Meeting.



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

The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has established a robust Vigil Mechanism and a whistle-blower policy in accordance with provisions of the Companies Act, 2013 and Listing Regulations. Under the whistle-blower policy, employees are free to report any improper activity resulting in violation of laws, rules, regulations, or code of conduct by any of the employees to the Competent Authority or Chairman of the Audit Committee, as the case may be. Any complaint received is reviewed by the Competent Authority or Chairman of the Audit Committee as the case may be. No employee has been denied access to the Audit Committee.

HUMAN RESOURCES

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 except the remark given by the secretarial auditor mentioned in this report are self explanatory.

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	Sarvesh Khara	Director	Appointment	04/09/2020
2	Nishant Bhandari	CFO	Resignation	20/01/2021
3	Sarvesh Khara	CFO	Appointment	20/01/2021
4	Parne Venkateshwar Reddy	Director	Resignation	02/02/2021
5	Jarugula Siva Prasad	CEO	Resignation	12/06/2021

***APPOINTMENT/RE-APPOINTMENT**

RETIREMENT BY ROTATION:

In accordance with the provisions of section 152(6) of the Act and in terms of Articles of Association of the Company Mr. Sarvesh Khara (DIN: 06938709) will retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for reappointment. The Board recommends his reappointment.

APPOINTMENT OF DIRECTOR'S :

The company has appointed Mr. Sanjay Ramrao Naphade (DIN-03134050) as an Additional Director (Professional) w.e.f. 20th August, 2021, his appointment has made in accordance with the Act who hold the office till the conclusion of the Annual General Meeting. The Board recommends his appointment as Non-Executive Director subject to approval of Shareholder in ensuing Annual General Meeting.



The company has appointed Mr. Sumant Sutaria (DIN-00298428) as an Additional Director w.e.f. 18/06/2021, his appointment has made in accordance with the Act who hold the office till the conclusion of the Annual General Meeting. Mr. Sumant Sutaria (DIN-00298428) fulfil the criteria of Independence Director and appointment subject to approval of Shareholder in ensuing Annual General Meeting.

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:

Directors	Ratio to median remuneration#
Vandana Gupta	NA
Nitin Punamchand Khara	NA
Jarugula Siva Prasad	NA
Nishant Jagat Bhandari	NA
Sarvesh Khara	NA
Vaibhav Pradeep Dedhia	NA

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.



- 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 FOR THE DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

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.

The information required under Section 197 of the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of Directors/ employees of the Company is set out in the “Annexure-”to this report and is also available on the website of the Company

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTOR OF THE COMPANY

All the Independent Directors are well appointed on the Board of Company in compliance with the Companies Act, 2013. The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence under sub-section (6) of section 149 of the Act.

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

The details of such investments made, and loans/ guarantees provided as on March 31, 2021 are provided in the Standalone Financial Statement.

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

The Audit Committee and the Board of Directors have approved the Related Party Transactions Policy. All related party transactions that were entered during the financial year were in the ordinary course of business and on an arm’s length basis. There were no materially significant related party transactions entered into by the Company with Promoters, Directors, Key Managerial Personnel or other persons which may have a potential conflict with the interest of the Company.

Form AOC – 2 has been annexed to this 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 Nine (9) times i.e.,19/06/2020, 24/07/2020, 04/09/2020, 10/10/2020, 15/10/2020, 04/11/2020, 02/01/2021, 20/01/2021, & 13/03/2021 during the financial year 2020-21.



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 2020-21 on 19/06/2020, 24/07/2020, 04/11/2020 and 20/01/2021.

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)	4
Ms. Vandana Gupta (DIN:00013488)	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 the provisions under section 178 of the Companies Act, 2013. This committee will look after the functions as enumerated under section 178 of the Companies Act, 2013. 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 Reddy Parne (DIN: 06446233)	Member

The Nomination and Remuneration Committee met Four (4) time during the financial year 2020-21 on 19/06/2020, 04/09/2020, 04/11/2020 and 02/01/2021. Details of attendance of meeting of Committee by members are as follows:

Name of the Member	Nos. of meetings attended
Mr. Vaibhav Pradeep Dedhia (DIN: 08068912)	4
Ms. Vandana Gupta (DIN:00013488)	4
Mr. Venkateshwar Reddy Parne (DIN: 06446233)	2

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. Nitin Khara (DIN: 01670977)	Chairman
2	Mr. Vaibhav Pradeep Dedhia (DIN: 08068912)	Member
3	Ms. Vandana Gupta (DIN:00013488)	Member

The Stakeholder Relationship Committee met Four (4) time during the financial year 2020-21- on 19/06/2020, 24/07/2020, 04/11/2020 and 20/01/2021. Details of attendance of meeting of Committee by members are as follows:

Name of the Member	Nos. of meetings attended
Mr. Nitin Khara (DIN: 01670977)	4
Mr. Vaibhav Pradeep Dedhia (DIN: 08068912)	4
Ms. Vandana Gupta (DIN:00013488)	2



RISK MANAGEMENT COMMITTEE:

The Company had re-constituted the Risk Management Committee. This Committee comprises of the following Directors as on date:

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

Risk Management Committee did not meet during the financial year 2020-21.

***APPOINTMENT OF STATUTORY AUDITORS**

The board has Consider and Recommended the appointment of M/s. L N J Associates., Chartered Accountants, Nagpur (FRN-135772W), as joint Statutory Auditor of the company subject to the approval of Shareholder in 36th Annual General Meeting.

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 M/s. Yugandhara Kothalkar, Practicing Company Secretary, Nagpur to undertake the Secretarial Audit of the Company for the Financial Year 2020-21. The Secretarial Audit Report is annexed herewith.

SECRETARIAL AUDITOR’S REPORT

The Secretarial Auditor’s Report has been annexed with this report. The observations reported are self explanatory, and the Company has already complied the regulation and paid the fine imposed by the Exchange.



INTERNAL AUDITORS

The provision of section 138 of the Companies Act, 2013 has mandated the appointment of Internal Auditor in the Company. Accordingly, the Company has in-house Internal Auditor team.

REPORTING OF FRAUDS BY AUDITORS.

The Auditors in their report for the year have not reported any instance of fraud committed by the officers/employees of the Company.

ANNUAL RETURN

The Annual Return of the Company as on 31st March, 2021 is available on the website of the Company at Cfel.co.in

COMPLIANCE WITH SECRETARIAL STANDARDS

The Company complies with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI).

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.

DIRECTOR'S 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, 2021, 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, 2021, on a "going concern basis".



- e) The Board of Directors has 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.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

During the Financial Year 2020-21, The Company is a subsidiary of Confidence Petroleum India Limited. Further, after the closer of Financial year under review M/s- Confidence Enterprises Private Limited becomes wholly owned subsidiary of the company and also the company has acquired 75% of Equity Shares of Sarju Impex Ltd.

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 and 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 2020-2021.

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.

APPRECIATIONS AND ACKNOWLEDGEMENTS

The Board of Directors would like to express its appreciation for the sincere, dedicated and untiring efforts of the employees of the Company, the contract labourers, and employees of business channel partners to ensure the supply of petroleum products across the country during the lockdown and restrictions caused by the Covid-19 pandemic, and for achieving an excellent performance despite challenges during the year. The Board is also thankful to all its stakeholders, including bankers, investors, members, customers, consultants, technology licensors, contractors, vendors, etc., for their continued support and confidence reposed in the Company.

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

Date: 03/09/2021

Place: Nagpur

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

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



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

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:

Directors	Designation	Ratio to median remuneration
Mr. Nitin Khara	Managing Director	-
Mr. Nishant Bhandari	CFO	-

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

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:

Directors	Designation	Increase in remuneration in the FY-2020-21
Mr. Nitin Khara	Managing Director	-
Mr. Nishant Bhandari	CFO	-

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

iv) the number of Permanent employees on the rolls of the company : On Contractual basis

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: Nil

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.

Note :- The company had no employee who was employed throughout the year and were in respect remuneration more than 102 Lakhs per annum.



Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

(Pursuant to section 204(1) of the Companies Act, 2013 and rule no. 9 of the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,

THE MEMBERS,

CONFIDENCE FUTURISTIC ENERGETECH LIMITED,

CIN - L74110DL1985PLC021328

**FLAT 515-A-6, BHIKAJI CAMA PLACE,
NEW DELHI, DL - 110066, INDIA.**

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 31st March, 2021 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:

In continuing uncertainties and restrictions on opening of offices and in the movement of people across the country arising out of COVID-19 has resulted in limiting our access to physical records of the Company. I have, therefore, examined, in the best possible manner through the virtual platform 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 31st March, 2021, according to the provisions of:



- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder; to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') as may be appropriately applicable for the period under review:-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(No incidence during the audit period, hence not applicable);**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(No incidence during the audit period, hence not applicable);**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(No incidence during the audit period, hence not applicable);**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **(No incidence during the audit period, hence not applicable);**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(No incidence during the audit period, hence not applicable);**
 - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015;
 - (j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013; **(No incidence during the audit period, hence not applicable);**



(vi) I have reviewed the systems and mechanisms established by the Company for ensuring compliances under the other applicable Acts, Rules, Regulations and Guidelines prescribed under various laws which are specifically applicable to the Company and categorized under the following heads/ groups:-

(a) The explosives Rules, 2008;

(b) The Bureau of Indian Standards Act, 1986 ;

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

(i) Secretarial Standards issued and notified by The Institute of Company Secretaries of India. SS-1 and SS-2 have been complied with by the Company during the Financial Year under review.

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

(iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Observations:-

1. The Company has received Non Compliance letter/delay submission letter under SEBI LODR Regulations, 2015 from Metropolitan Stock Exchange.

I further report that

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

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

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



I further report that

Based on the information provided and the representation made by the Company, in my opinion there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

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

Date: 11th August, 2021

Place: Nagpur

UDIN: A028673C000771351

CS YUGANDHARA KOTHALKAR
PRACTICING COMPANY SECRETARY,
Membership No. – 28673
CP No. – 10337



'ANNEXURE - A'

To,
THE MEMBERS,
CONFIDENCE FUTURISTIC ENERGETECH LIMITED,
CIN - L74110DL1985PLC021328
FLAT 515-A-6, BHIKAJI CAMA PLACE,
NEW DELHI, DL - 110066, INDIA.

My Secretarial Audit Report of even date is to be read along with this letter.

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

Date: 11th August, 2021

Place: Nagpur

UDIN: A028673C000771351

CS YUGANDHARA KOTHALKAR
PRACTICING COMPANY SECRETARY,
Membership No. – 28673
CP No. – 10337

ANNEXURE TO BOARD'S REPORT- MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Confidence Futuristic Energetech Limited – Segment review

Confidence Futuristic Energetech Limited (Formerly known as GLOBE INDUSTRIAL RESOURCES LIMITED) has changed its name along with the main object of the company. The company was already dealing in blast proof, translucent and light-weight composite cylinders. However, the company entered into CNG/high pressure cylinder manufacturing activity as well.

In this process, in May, 2021 your company acquired Sarju Impex Limited, an operational unit of High Pressure cylinders (Oxygen, CNG hydrogen & Co2) at Dahej, Gujarat. Besides this, we are also setting-up a green field project in Industrial area Umred, Nagpur (Maharashtra).



INDUSTRY STRUCTURE AND DEVELOPMENT

Indian Economy

In 2020-21, India was one of the worst hit nations of the Covid-19 pandemic. The strict lockdowns resulted in drop in economic output of the country. The impact of Covid-19, resulted in a halt to the economy, while it was already recording slow levels of growth.

The Government induced fiscal measures have resulted in a growth of the consumption levels at the same time, India has moved up the ladder in the Global Ease of Doing Business. With sentiments against a particular Asian nation, India is set to immensely benefit as manufacturing bases start to move to the country.

Going forward, over the longer term, India is well-positioned to drive strong growth – however, IMF estimates India's economy to growth rate of 6% after December 2021.



CNG Industry

Under the ambitious national goals to move the share of natural gas from (6%) of the nation's fuel basket to 15% over the next few years, will result in the growth of 180 million standard cubic metres per day (mmscmd) to ~500 mmscmd, based on both economic and environmental considerations. If this target is achieved, the share of natural gas in the country's energy basket will increase from 6.2% at present to 15% by replacing other fuels including coal, petrol and diesel. The country has committed investments of in billions of dollars to expand gas infrastructure that includes LNG import terminals, laying pipelines and expanding city gas distribution networks across the country.

Over 70% of the population in India has been covered after the 10th CGD round in India. The 9th and 10th rounds also saw significant participation from the private sector players, which will further accelerate the speed and efficiencies in the industry. The number of CNG stations in the country is expected to increase by over 6,000 stations in the next 5 to 7 years.

The convenience and availability of CNG, newly introduced scrappage policy, higher prices of petrol and diesel will result in increased adoption of CNG for passenger vehicles and heavy vehicles. It is estimated that over 4L new retro fitments will be made over the next 5 years in the passenger car segments.

Various OEMs such as Maruti have announced to launch more CNG models along with lowering the total number of diesel models. Growing concern for the environmental is another driver of CNG usage. Several initiatives are underway to create green transportation frameworks over the last few years with many of our cities exceeding widely accepted benchmarks of air pollution. This will result in increase of demand for CNG cylinders for passenger vehicles (OEM and retrofit) along with cascades required for CNG stations.

One of these is the vehicle scrappage policy, based on which older, polluting vehicles will be taken off the road, paving the way for renewed demand for new vehicles. Another initiative likely to secure nationwide traction is the conversion of city/state transportation bus fleets and other means of mass transportation to CNG fuels.



Industrial and Medical Oxygen Gases cylinders

During the second Covid wave, the Country witnessed an acute shortage of oxygen cylinders. Various private and Government bodies have ordered for increasing the stock of oxygen cylinders, in better preparation of any future Covid waves. Further, the expansion of healthcare facilities in rural areas, is expected to keep the demand for oxygen cylinders high.

Growing industrial bases in various states, attracting foreign investment and initiatives such as 'Make in India' are expected to increase the industrial base in India.

Outlook and Opportunities

With the objective of making the more economical and green fuel of CNG available to a large section of the population, offers 2 large opportunities – CNG cascades for the CNG stations and onboard CNG cylinders for the vehicles. With the petrol and diesel prices, expected to stay at Rs 90+ levels in the foreseeable future, there is a large market for retrofit. We expect that over the next 7 years, over 20 lakh new/retrofitted CNG vehicles will come on road.



The company plans to set up retrofit centres at viable locations, to assist in conversion to greener fuel at affordable prices. These retrofit centres will be made on an asset light model and will result in ensuring the sale of onboard CNG cylinders.

The second wave of Covid-19 pandemic made the country realize the gaps in the healthcare network, including shortage of oxygen cylinders and facilities. As the healthcare network and systems are now being improved, the various Government authorities and bodies are upgrading their healthcare facilities. All healthcare facilities will require oxygen cylinders, this possess a large opportunity for the Company and its high pressure cylinder manufacturing plants.

The Government of India has rolled out incentives and subsidies for many sectors wanting to improve domestic production as well as attracting foreign manufacturers in the country. The industrial sector post Covid-19 has started on a positive note to expand footprints, especially in the scenario of low rates of interest. The setting up of new industrial areas and expansion of the local domestic segment will increase the requirement of industrial gases, which in turn will increase the demand for high pressure cylinders required to store and transport these gases from their bottling facilities.



With Governments single aimed focus in decreasing reliance of petrol and diesel for mobility, the alternatives such as Liquefied Natural Gas (LNG) (apart from CNG and EV) are being widely promoted. The management expects that the new automotive fuels, which fall outside the purview of the CGD regulations will open new opportunities for the Company in the future and based on the demand availability as well as suitable commercial arrangements and margins.

RISKS, THREATS AND CONCERNS

The major threat to CNG industry is Electric Vehicles (EV). The company however don't foresee any major threat in the coming 10 years as EV has its own challenges with respect to infrastructure development, range of vehicle and current cost of batteries.

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. Globe Industrial Resources 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/Debt 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.



PRACTISING COMPANY SECRETARIE'S CERTIFICATE ON DIRECTOR'S NON-DISQUALIFICATION TO THE MEMBERS OF CONFIDENCE FUTURISTIC ENERGETECH LIMITED

To,
The Members of
Confidence Futuristic Energetech Limited
Flat 515-a-6 Bhikaji Cama Place, New Delhi,
Delhi- 110066, India.

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s. Confidence Futuristic Energetech Limited** having CIN L74110DL1985PLC021328 and having registered office at Flat 515-A-6 Bhikaji Cama Place, New Delhi, Delhi - 110066, India (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No	Name of Director	DIN	Date of Appointment	Date of Resignation
01	Nitin Punamchand Khara	01670977	13-02-2018	NA
02	Sarvesh Elesh Khara	06938709	04-09-2020	NA
03	Vandana Gupta	00013488	13-11-2015	NA
04	Parne Venkateshwar Reddy	06446233	04-12-2014	02-02-2021
05	Vaibhav Pradeep Dedhia	08068912	13-02-2018	NA

Note – Date of appointment of all the directors are original date of appointment as per MCA Records.

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Nagpur
Date : 28/08/2021

For Siddharth Sipani & Associates

Sd/-
Siddharth Sipani
Practising Company Secretaries
ACS : 28650 CP : 11193
UDIN : A028650C000850845



INDEPENDENT AUDITORS REPORT

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF CONFIDENCE FUTURISTIC ENERGETECH LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of CONFIDENCE FUTURISTIC ENERGETECH LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.



Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditors' report.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read such information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's and Board of Directors' Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the state of affairs, profit/loss (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.



Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

☑ Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

☑ Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

☑ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

☑ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

☑ Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit 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 purposes 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 Standalone Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended.

e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.

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

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the Company has not paid and provided managerial remuneration.

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, as amended in our opinion and to the best of our information and according to the explanations given to us:



- i. 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; and
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Ganesh Adukia & Associates
Chartered Accountants
FRN NO. 142238W

For Koshal & Associates
Chartered Accountants
FRN NO. 121233W

Ganesh Adukia
Proprietor
M. No.169737
UDIN :21169737AAABC8772

Koshal Maheshwari
Proprietor
M. No.043746
UDIN :21043746AAAACC9638

Mumbai,
Dated: 28th May, 2021.





ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CONFIDENCE FUTURISTIC ENERGETECH LIMITED

(Referred to in paragraph 1 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) The Company does not hold any immovable property hence this clause is not applicable.

(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) According to the information and explanations given to us and based on the audit procedures conducted by us, the company has granted loan of Rs.21454/- to one party covered in the register maintained under section 189 of the Companies Act, 2013,. No terms and conditions as regards to interest and repayment has been stipulated.

(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 Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.

(vii) (a) According to the information provided and explanations given to us and based on our examination of the records of the Company, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employee’s state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. There are no outstanding statutory dues existing as on the last day of the financial year which is outstanding for more than six months from the day these becomes payable except tds deducted Rs.51744/-

(b) According to the information and explanations given to us and based on our examination of the records of the Company, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute.



(viii) The company does not have any loans or borrowings from any financial institutions, government, banks and debenture holders during the year. Accordingly paragraph 3 (viii) of the order is not applicable.

(ix) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly paragraph 3 (ix) of the order is not applicable.

(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 not paid and provided managerial remuneration. Hence requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013 are not required.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the 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) According to the information and explanations given to us and based on our examination of the records of the Company . the Company has not made private placement of shares during the year . Accordingly paragraph 3 (xiv) of the order is not applicable.

(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) According to the information and explanation given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Ganesh Adukia & Associates
Chartered Accountants
FRN NO. 142238W

For Koshal & Associates
Chartered Accountants
FRN NO. 121233W

Ganesh Adukia
Proprietor
M. No.169737
UDIN :21169737AAABC8772

Koshal Maheshwari
Proprietor
M. No.043746
UDIN :21043746AAAACC9638

Mumbai,
Dated: 28th May, 2021.



ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CONFIDENCE FUTURISTIC ENERGETECH 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 ENERGETECH LIMITED as of 31-Mar-2021 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-2021.

For Ganesh Adukia & Associates
Chartered Accountants
FRN NO. 142238W

For Koshal & Associates
Chartered Accountants
FRN NO. 121233W

Ganesh Adukia
Proprietor
M. No.169737
UDIN :21169737AAABC8772

Koshal Maheshwari
Proprietor
M. No.043746
UDIN :21043746AAAACC9638

Mumbai,
Dated: 28th May, 2021.



CONFIDENCE FUTURISTIC ENERGETECH LIMITED
formerly known as GLOBE INDUSTRIAL RESOURCE LIMITED
BALANCE SHEET

Standalone Statement of Assets and Liabilities as at 31st March, 2021

(Figures Rs. in Lacs)

Particulars	(Notes)	AS AT 31.03.2021	AS AT 31.03.2020
<u>ASSETS</u>			
Non-current assets			
Property, plant and equipment	2	79.72	105.76
Financial Assets			
Investments	3	0.00	229.10
Loans	4	2976.42	1,313.70
Sub-total - Non-Current Assets		3056.14	1,648.57
Current assets			
Inventories			
Inventories	5	0.00	0.06
Financial assets			
Trade receivables	6	10.15	43.90
Cash and cash equivalents	7	23.25	10.30
Other current assets			
	8	-	5.75
Sub-total - Current Assets		33.41	60.01
TOTAL - ASSETS		3089.55	1,708.58
<u>EQUITY AND LIABILITIES</u>			
Equity			
Equity Share capital	9	200.00	200.00
Other equity	10	666.84	665.93
Sub-total -Equity funds		866.84	865.93
LIABILITIES			
Non-current liabilities			
Finance			
Borrowings	11	2053.79	70.18
Other financial Liabilities	12	147.25	675.47
Deferred Tax Liability (Net)	13	1.20	1.18
Sub-total - Non-current Liabilities		2202.24	746.84
Current liabilities			
Trade payables	14	18.01	78.00
Provisions	15	2.46	17.81
Sub-total - Current liabilities		20.47	95.81
TOTAL - EQUITY AND LIABILITIES		3089.55	1,708.58

See accompanying notes to financial statements

As per our Report of even date

For Koshal& Associates.

KoshalMaheshwari
Chartered Accountants

FRN 121233 W

For Ganesh Adukia& Associates

Ganesh Adukia
Chartered Accountants

FRN 142238 W

For and on behalf of the Board

NITIN KHARA
MD & Director

DIN 01670977

SARVESH KHARA
Director & CFO

DIN 06938709

VAIBHAV DEDHIA
Director

DIN 08068912

PRITY BHABHRA
Company Secretary

M.NO. 52365

Proprietor

M. No. 043746

Proprietor

M. No. 169737

UDIN:21043746AAAACC9638 UDIN:21169737AAABC8772

PLACE:MUMBAI

DATE:28/05/2021



CONFIDENCE FUTURISTIC ENERGETECH LIMITED
formerly known as GLOBE INDUSTRIAL RESOURCE LIMITED
Standalone Profit and Loss statement for the year ended 31st March, 2021

(Figures Rs. in Lacs)

Particulars	Notes	AS AT 31.03.2021	AS AT 31.03.2020
I. Revenue from operations	16	140.99	145.88
II. Total Revenue		140.99	145.88
III. Expenses:			
Purchase of Stock-in-Trade	17	56.55	6.16
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	18	0.06	-
Employee benefit expense	19	31.08	92.24
Financial costs	20	0.37	0.05
Depreciation and amortization expense	02	26.05	35.03
Other expenses	21	25.65	12.11
III.Total Expenses		139.76	145.60
IV. Profit before exceptional items and tax (II-III)		1.23	0.28
V. Exceptional Items			
VI. Profit before tax (IV- V)		1.23	0.28
VII. Tax expense:			
(1) Current tax		0.31	0.06
(2) Deferred tax		0.01	0.01
VIII. Profit(Loss) for the period from continuing operations ((VI-VII))		0.91	0.21
IX. Other comprehensive income /(loss)		0.00	0.00
(a) Items that will not be reclassified to profit and loss		0.00	0.00
(b) Items that will be reclassified to profit and loss			
Total other comprehensive income/(loss) for the year		0.00	0.00
X. Total comprehensive income/(loss) for the year (VIII + IX)		0.91	0.21
XI. Earning per share:face value of Rs.10 each			
(1) Basic		0.05	0.01
(2) Diluted		0.05	0.01

See accompanying notes to financial statements

As per our Report of even date

For Koshal& Associates.

KoshalMaheshwari
Chartered Accountants

FRN 121233 W

For Ganesh Adukia& Associates

Ganesh Adukia
Chartered Accountants

FRN 142238 W

For and on behalf of the Board

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MD & Director

DIN 01670977

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PRITY BHABHRA
Company Secretary

M.NO. 52365

Proprietor

M. No. 043746

UDIN:21043746AAAACC9638

PLACE:MUMBAI

DATE:28/05/2021

Proprietor

M. No. 169737

UDIN:21169737AAABC8772



CONFIDENCE FUTURISTIC ENERGETECH LIMITED
formerly known as GLOBE INDUSTRIAL RESOURCE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31.03.21

(Rs. in lacs)

Particulars	AS AT 31.03.2021	AS AT 31.03.2020
Equity Share Capital		
Opening Balance	200.00	200.00
Changes in Equity Capital	0.00	0.00
Closing Balance	200.00	200.00

Particulars	Reserves & Surplus		TOTAL OTHER EQUITY
	Security Premium	Retained Earnings	
Other Equity			
Balance as on 1.4.19	150	515.72	665.72
Profit for the year		0.21	0.21
Balance as on 31.03.20	150	515.93	665.93
Profit for the year		0.91	0.91
Balance as on 31.03.21	150	516.84	666.84

See accompanying notes to financial statements

As per our Report of even date

For Koshal& Associates.

KoshalMaheshwari
Chartered Accountants

FRN 121233 W

For Ganesh Adukia& Associates

Ganesh Adukia
Chartered Accountants

FRN 142238 W

For and on behalf of the Board

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MD & Director

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PRITY BHABHRA
Company Secretary

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Proprietor

M. No. 169737

UDIN:21169737AAABC8772

PLACE:MUMBAI

DATE:28/05/2021



CONFIDENCE FUTURISTIC ENERGETECH LIMITED
formerly known as GLOBE INDUSTRIAL RESOURCE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH, 2021

(Figures Rs. in Lacs)

PARTICULARS	AS AT 31.03.2021	AS AT 31.03.2020
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	1.23	0.28
Depreciation	26.05	35.03
Interest Expenses	0.37	0.05
Operating Profit before Working Capital Changes	27.65	35.76
Decrease / (Increase) in Sundry debtors	33.75	112.71
Decrease / (Increase) in Short term Loans & Advances, Other Current Assets	(1656.97)	(229.27)
Decrease / (Increase) in Inventories	0.06	-
Increase / (Decrease) in Current Liabilities	(75.34)	38.43
Cash Generated from Operations	(1670.85)	(42.76)
Income Tax Paid	0.32	0.07
Net Cash Generated from Operating Activities	(1671.17)	(42.84)
B CASH FLOW FROM INVESTING ACTIVITIES		
Investment During the year	0.00	0.00
Net Cash Used in Investing Activities	0.00	0.00
C CASH FLOW FROM FINANCING ACTIVITIES		
Fresh Secured / Unsecured Loan	1684.50	18.10
Interest Expenses	(0.37)	(0.05)
Net Cash Used in Financing Activities	1684.13	18.04
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	12.96	(24.79)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF YEAR	10.30	35.09
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	23.25	10.30

Notes : 1.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".

As per our Report of even date

For Koshal& Associates.

KoshalMaheshwari
Chartered Accountants

FRN 121233 W

For Ganesh Adukia& Associates

Ganesh Adukia
Chartered Accountants

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PRITY BHABHRA
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M. No. 043746

Proprietor

M. No. 169737

UDIN:21043746AAAACC9638 UDIN:21169737AAABC8772

PLACE:MUMBAI

DATE: 28/05/2021



1. SIGNIFICANT ACCOUNTING POLICIES

A. COMPANY OVERVIEW

Confidence Futuristic Energetech Limited formerly known as GlobeIndustrial 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, the Company is 56.99% Subsidiary of M/s Confidence Petroleum India Limited (a BSE /NSE Listed). These standalone financial statements were approved by the Board of Directors and authorized for issue on May 28, 2021.

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 & EQUIPMENTS

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 costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Property, plant and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress"



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.

C) 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.

D) 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.

E) 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 and adjusted prospectively, if appropriate.

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 upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or service. 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

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 difference 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 has a policy of making payment of all dues against leaves balance entitled to be carried forward in the same year. Hence as such no Leave Encashment liability stands off.

I) CASH & CASH EQUIVALENTS

Cash and cash equivalents comprise of cash at bank and in hand and short-term money market deposits with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value

J) 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

K) 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.

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 or substantively enacted at the Balance Sheet date.



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.

L) CONTINGENT LIABILITIES

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.



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 31-03-2021										
Note -2 - : PROPERTY, PLANT AND EQUIPMENT, CAPITAL PROGRESS										
(Rs. In Lacs)										
Block Head	ASSETS				DEPRECIATION				NET BLOCK	
		Additio n	Disposa l	Total	Balance As on 01/04/2020	During the Year	Disposal	Upto	AS ON	
	Balance As on 01/04/2020	20-21		Value				31/03/20 21	31.03.2 1	31.03.2 0
COMPOSITE CYLINDERS - ASSET	149.51	-	-	149.51	52.41	25.14	0	77.55	71.96	97.10
E - RIKSHOW	4.44	-	-	4.44	1.13	0.60	0	1.73	2.72	3.32
ELECTRICAL INSTALATION	0.87	-	-	0.87	0.19	0.12		0.31	0.55	0.68
REGULATORS	1.56	-	-	1.56	0.55	0.18	0	0.73	0.83	1.02
COMPUTER	5.69	-	-	5.69	2.03	0.00	0	2.03	3.66	3.66
TOTAL	162.07	-	-	162.07	56.30	26.05	0	82.35	79.72	105.76



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

Notes on Financial Statements for the Year ended 31st March, 2021

PARTICULARS	AS 31.03.2021 Rs. in lacs	AS 31.03.2020 Rs. in Lacs	AT
3.			
INVESTMENTS			
NON-CURRENT INVESTMENTS			
Investments in Quoted Mutual Fund			
-HDFC CPO 36 M September 13 Series / Growth	0.00		0
'-IDFC (Std. Chartered) Premier Eq Fund	0.00		10.00
	0.00		10.00
Investments in Unquoted Mutual Fund			
The Osian Art Fund	0.00		10.00
ICICI Prud Management Real Estate Sec Series 1	0.00		0.95
Reliance Alternative Investment - Pvt Equity	0.00		25.55
Less : Sold	0.00		(15.40)
	0.00		21.10
Investments in Unquoted Shares			
Chanchal Exim Pvt Ltd	0.00		3.00
Gokul Offset Pvt Ltd	0.00		10.00
Kathura Roll Mills P Ltd	0.00		30.00
MSM Consultancy LLP	0.00		25.00
Sumit Chemical Pvt Ltd	0.00		30.00
Investments in Shares of Indore Gases Limited/ Refrentam	0.00		100.00
(b)	0.00		198.00
Aggregate Value of Quoted Investment	0.00		10.00
Aggregate Value of Un Quoted Investment	0.00		219.00
Aggregate Value of Quoted & Un Quoted Investment	0.00		229.10

- **Investments in Mutual Funds and unquoted shares have been taken over by old management at carrying value against loans payable to them vide agreement 25/03/2021**



PARTICULARS	AS AT 31.03.2021 Rs. in lacs	AS AT 31.03.2020 Rs. in Lacs
4		
LOANS NON CURRENT:		
Deposits & Recoverable (Un - secured)		
Due from Related Parties	0.21	647.14
Due from Others	2976.20	666.56
TOTAL	2976.42	1,313.70
5.		
INVENTORIES		
At Lower of Cost or Net Realizable Value (As Valued, Verified & certified by the Management)		
Stock in trade	0.00	0.06
TOTAL	0.00	0.06
6.		
TRADE RECEIVABLES		
Receivables (Unsecured, considered good)	10.15	43.90
TOTAL	10.15	43.90
7.		
CASH AND BANK BALANCES		
Cash and cash equivalents:		
Cash in Hand	0.09	4.72
	0.09	4.72
Balances With Banks :		
In Current Account	23.16	5.57
	23.16	5.57
Total Cash & Bank Balance	23.25	10.30



13. DEFERRED TAX LIABILITIES :

PARTICULARS	AS AT 31.03.2021 Rs. in lacs	AS AT 31.03.2020 Rs. in Lacs
1)Related to Fixed Assets		
Opening Balance	1.18	1.17
Additions during the year	0.01	0.01
Closing Balance	1.20	1.18
TOTAL	1.20	1.18

14. - TRADE PAYABLES

PARTICULARS	AS AT 31.03.2021 Rs. in lacs	AS AT 31.03.2020 Rs. in Lacs
Micro, Small & Medium Enterprises	0	0
Creditors for Goods and Expenses	18.01	78.00
TOTAL	18.01	78.00

Dues to parties covered under the Micro , Small and Medium Enterprises as per MSMED Act,2016 has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditor.

15. PROVISIONS

Provision for Expenses	2.46	17.81
TOTAL	2.46	17.81



PARTICULARS	AS AT 31.03.2021 Rs. in lacs		AS AT 31.03.2020 Rs. in Lacs	
	8. OTHER CURRENT ASSETS			
Misc Expenses to the extent not W/off		5.75		11.50
Less : Expenses W/off during the year		(5.75)		(5.75)
		0.00		5.75
		0.00		5.75

9- : EQUITY

SHARE CAPITAL AUTHORISED 20 00 000 Equity Shares of Rs. 10/- each		200.00		200.00
ISSUED SUBSCRIBED and PAID UP Equity Shares of Rs. 10/- each at the beginning of the Year		200.00		200.00
Shares Issued during the Year 20 00 000 Equity Shares of Rs. 10/- each		0		0
TOTAL		200.00		200.00

(I)(b) The details of shareholders holding more than 5% shares in the company

Sr. No.	Name of the shareholder	Total shares held -2021		Total shares held -2020	
		Number of shares	As a % of total holding	Number of shares	As a % of total holding
1	Confidence Petroleum India Ltd	1139800	56.99	1050300	52.52
2	Jagat Bandhu Bhandari	144539	7.23	143339	7.17%
3	Neha J Bhandari	113799	5.69	115000	5.75%
4	Babita Saraogi	151000	7.55		



10- : OTHER EQUITY				
PARTICULARS		AS AT 31.03.2021 Rs. in lacs		AS AT 31.03.2020 Rs. in Lacs
Securities Premium Account As per last Balance Sheet		150.00		150.00
(a)		150.00		150.00
Surplus in Profit and Loss Account Opening Balance - Profit & Loss Account		515.93		515.72
Add : Profit/Loss for the period		0.91		0.21
(b)		516.84		515.93
TOTAL (a+b)		666.84		665.93

11.BORROWINGS:				
PARTICULARS		AS AT 31.03.2021 Rs. in lacs		AS AT 31.03.2020 Rs. in Lacs
From Corporate-Related parties		1956.39		61.38
From Corporate Others		97.40		0.00
From SICOM Limited (Interest Free) (Under Deferral Package Scheme of Incentive 1993.		0.00		8.80
TOTAL		2053.79		70.18

12. OTHER FINANCIAL LIABILITIES

Deposit Received against Cylinders		147.25		675.47
TOTAL		147.25		675.47

- 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.



PARTICULARS	AS AT 31.03.2021 Rs. in lacs	AS AT 31.03.2020 Rs. in Lacs
16 REVENUE FROM OPERATIONS		
Sale of LPG and Auto LPG	140.99	145.88
	140.99	145.88
17. PURCHASE OF STOCK-IN-TRADE		
Purchases of LPG/Other Materials	56.55	6.16
TOTAL	56.55	6.16
18. CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-T		
Opening Stock		
LPG	0.06	0.06
SUBTOTAL	0.06	0.06
LESS :		
Closing Stock		
LPG	0.00	0.06
SUBTOTAL	0.00	0.06
INCREASE / (DECREASE) IN STOCKS	(0.06)	-
19. EMPLOYEES BENEFIT EXPENSE		
Salary and Wages including PF and Others	31.08	92.24
TOTAL	31.08	92.24
20. FINANCIAL COST :		
Bank Charges	0.37	0.05
TOTAL	0.37	0.05
21. OTHER EXPENSES		
Factory expenses		
- Plant Licenses and other Exp.	12.88	0.01
Sub total (a)	12.88	0.01
Administration Expenses		
Remuneration to Auditors	1.25	0.25
Rental & Site Expenses	0.00	5.49
Insurance Expenses	0.01	0.00
Remuneration to Directors	0.00	0.27
Miscellaneous Expenses	0.81	0.00
Legal and Professional Charges	4.28	0.35
Advertising and Sales Promotion	0.55	0.00
Vehicle Expenses	0.12	0.00
Preliminary Expenses Written off	5.75	5.75
Sub total (b)	12.77	12.11
TOTAL (a+b)	25.65	12.12



22. Contingent liabilities and commitments

Contingent liabilities not provided for:	2020-21 (Rs.in lacs)	2019-20 (Rs.in lacs)
a) Outstanding Bank Guarantees	Nil	Nil
b) Counter Guarantee to Bank	Nil	Nil
Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)	Nil	Nil

23. Disclosure in respect of related parties pursuant to IND AS 24

(A) List of related parties:

Sr. No.	Name of Related Parties	Relationship
1.	Confidence Petroleum India Limited	Holding Company*
2	Confidence Go Gas Ltd	Group Subsidiary *
3	Gaspoint Bottling Private Ltd	Group Subsidiary *
4	Hemkunt Petroleum Ltd	Group Subsidiary *
5	Taraa LPG Bottling Pvt. Ltd	Group Subsidiary *
6	Keppy Infrastructure Developers Private Limited	Group Subsidiary *
7	Agwan Coach Private Limited	Group Subsidiary *
8	Unity Cylinders Equipments Private Limited	Group Subsidiary *
9	Confidence Technologies Private Limited	Group Subsidiary *
10	SV Engineering Private Limited	Group Subsidiary *
Sr. No.	Name of Related Parties	Relationship
11	Chhatisgarh Gaspoint Bottling Pvt. Ltd	Group Subsidiary *
12	Kastkar Gaspoint Bottling Pvt. Ltd	Group Subsidiary *
13	Uma LPG Bottling Pvt. Ltd	Group Subsidiary *
14	Nine Infra Projects Pvt. Ltd	Group Subsidiary *
15	Confidence Futuristic Energetek Limited	Group Subsidiary *
16	Blueflame Industries Pvt Ltd	Group Subsidiary *
17	Papusha Gaspoint Bottling Pvt Ltd	Group Subsidiary *
18	Jaypore blue flames Pvt Ltd	Group Subsidiary *
19	Suraj Cylinders Pvt Ltd	Group Subsidiary *
20	Pt Surya Go Gas Indonesia	Group Subsidiary *
Sr. No.	Name of Related Parties	Relationship
21	Banglore Go Gas	Partner in Firm
22	Sneha Petroleum	Partner in Firm
23	North East Cylinders	Partner in Firm



* The Company holds 50% in nominal value of the equity share capital

** The Company holds more than 50% in nominal value of the equity share capital

(1) Key Management Personnel or their relatives

Nitin Khara	- Executive Director
Sarvesh Khara	- Executive Director
Vandana Gupta	- Independent Director
Vaibhav Dedhia	- Independent Director
Priti Bhabhara	- Company Secretary

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

(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	Purchase	56.42Lacs
2.	Confidence Petroleum India Ltd	Service	41.30Lacs
3.	Chhatisgarh Gaspoint Bottling Pvt Ltd	Service	1.10Lacs



(C) During the year following Balances are appearing in books on ordinary course of business.

(C) Outstanding balances with related parties

Particulars	Sch NO.	As on 31.03.21 Rs. in Lacs	As on 31.03.20 Rs. in Lacs	Relationship
Trade Receivable	6			
Chhatisgarh Gaspoint Bottling P Ltd		1.31	0.00	Subsidiary of holding company
Total		1.31	0.00	
Borrowings	11			
Confidence Petroleum India Limited		1,946.08	0.00	Subsidiary of holding company
Total		1946.08	0.00	
Trade payables	14			
Sneha Petroleum.		16.57	0.00	Subsidiary of holding company
Hemkunt Petroleum Limited		0.94	0.94	Subsidiary of holding company
Total		17.51	0.94	
Loans	4			
Suraj Cylinders Private Limited		0.21	0.00	Subsidiary of holding company
Confidence Petroleum India Limited		0.00	647.14	Holding company
Total		0.21	647.14	

24. Payments to Managing Director and Executive Director.

Particulars	2020-21	2019-20
	Amount (Rs.in lacs)	Amount (Rs.in lacs)
I) Salaries & Allowances	0	0



(figures Rs. in Lacs)

Particulars		2020-21	2019-20
		Amount (Rs.in lacs)	Amount (Rs.in lacs)
25	Auditor's Remuneration		
	I) Audit Fee	1.25	0.25
	II) Service Tax & Others	0.23	0.04
	Total	1.48	0.29

26. 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 financial risk management policy is set by the Board.

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

Ageing of Account Receivables

(figures Rs. in Lacs)

Particulars		AS	AT	AS	AT
		31.03.2021		31.03.2020	
Debts Outstanding for a period exceeding six months			-		-
Others			10.15		43.90
Total			10.15		43.90

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.

27. Capital risk management

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders and maintain an optimal capital structure to reduce the cost of capital.



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

(figures Rs. in Lacs)

Particulars	AS	AT	AS	AT
	31.03.2021		31.03.2020	
Net Debt		2030.54		59.89
Total Equity		866.84		865.72
Debt / Equity		2.34		0.07

28. Earning Per Share (EPS)

(figures Rs. in Lacs)

Particulars	AS	AT	AS	AT
	31.03.2021		31.03.2020	
Net Profit After Tax		0.91		0.21
Weighted Average No of Shares		20.00		20.00
Nominal Value of Shares		10		10
Basic & Diluted Earnings per share		0.05		0.01

29. Segment reporting

The Company presently operates only one segment hence no further reporting is required under this clause.

30. 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.

Rs. In Lacs

	As at 31st March 2021			As at 31st March 2020		
	Amortized cost	Level of Input used in Level -1	Level of Input used in Level -2	Amortized cost	Level of Input used in Level -1	Level of Input used in Level -2
Financial assets						
Investment	0.00	-	-	229.10	-	-
Trade Receivable	10.15	-	-	43.90	-	-
Cash & Cash Equivalent	23.25	-	-	10.30	-	-
Loans	2976.42	-	-	1313.70	-	-
Financial Liabilities						
Borrowings	2053.79	-	-	70.18	-	-
Trade Payable	18.01	-	-	78.00	-	-
Other Financial Liabilities Payable	147.25	-	-	675.47	-	-

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.

31. Recent accounting pronouncements

Standards issued but not effective

On March 24, 2021, the Ministry of Corporate Affairs (“MCA”) through a notification, amended Schedule III of the Companies Act, 2013.



The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Some of the key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

- a) Lease liabilities should be separately disclosed under the head 'financial liabilities', duly distinguished as current or non-current.
- b) Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- c) Specified format for disclosure of shareholding of promoters.
- d) Specified format for ageing schedule of trade receivables, trade payables, capital work-in-progress and intangible asset under development.
- e) If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used. f) Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.
- g) Realignment of presentation of following financial statement captions:
 - Security deposits to be presented under other financial assets (earlier: under loans)
 - Current maturities of long-term borrowings to be disclosed separately under borrowings (earlier: under other financial liabilities)
- h) Disclosure of charges/ satisfaction yet to be registered with ROC beyond the statutory period along with details and reasons thereof
- i) Prescribed disclosures where loans/ advances in the nature of loans were granted to promoters, directors, KMPs and the related parties (as defined under 2013 Act), either severally or jointly with any other person that are:
 - Repayable on demand or
 - Without specifying any terms/ period of repayment
- j) Disclosure of prescribed ratios e.g. current ratio, debt-equity ratio (Explain items included in numerator and denominator and any change in the ratio >25% as compared to the preceding year)
- k) Disclosure of the following where borrowings are made from banks/ FI on the basis of security of current assets
 - Whether quarterly returns/ statements of current assets filed with banks/ FI are in agreement with the books
 - Summary of reconciliation and reasons of material discrepancies (if any)
- l) Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency specified under the head 'additional information' in the notes forming part of financial statements.

The Company is assessing the impact of these changes and will accordingly incorporate the same for the financial statements for the year ended March 31, 2022

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

As per our Report of even date

For Koshal& Associates.	For Ganesh Adukia& Associates	For and on behalf of the Board			
KoshalMaheshwari	Ganesh Adukia	NITIN KHARA	SARVESH KHARA	VAIBHAV DEDHIA	PRITY BHABHRA
Chartered Accountants	Chartered Accountants	MD & Director	Director & CFO	Director	Company Secretary
FRN 121233 W	FRN 142238 W	DIN 01670977	DIN 06938709	DIN 08068912	M.NO. 52365
Proprietor	Proprietor				
M. No. 043746	M. No. 169737				
UDIN:21043746AAAACC9638	UDIN:21169737AAABC8772				
PLACE:MUMBAI					

DATE: 28/05/2021