



**CFEL**

CONFIDENCE FUTURISTIC ENERGETCH LTD

# ANNUAL REPORT 2024 – 25

---



Marching Ahead  
Towards Green Energy



## INDEX

| SR. NO. | PARTICULARS                                       | PAGE NO. |
|---------|---------------------------------------------------|----------|
| 01      | Corporate Information                             | 01       |
| 02      | Chairman Speech                                   | 02       |
| 03      | Notice of 40 <sup>th</sup> Annual General Meeting | 03       |
| 04      | Directors 's Report and Annexures                 | 21       |
| 05      | AOC-1                                             | 36       |
| 06      | AOC-2                                             | 37       |
| 07      | Secretarial Audit Reports                         | 38       |
| 08      | Management Discussion and Analysis Report         | 50       |
| 09      | Corporate Governance Report                       | 56       |
| 10      | Certificate on Director's Non-Disqualification    | 79       |
| 11      | Certificate of MD CEO CFO                         | 80       |
| 12      | Code of Conduct                                   | 81       |
| 13      | Auditor Certificate on CGR                        | 82       |
| 14      | Standalone Audit Report                           | 84       |
| 15      | Standalone Financial Statement                    | 97       |
| 16      | Consolidated Audit Report                         | 130      |
| 17      | Consolidated Financial Statement                  | 140      |



## CORPORATE INFORMATION

| PARTICULARS                                       | DETAILS                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>CIN</b>                                        | L74110MH1985PLC386541                                                                                                                                                                                                                                                                             |
| <b>DATE OF INCORPORATION</b>                      | 26/06/1985                                                                                                                                                                                                                                                                                        |
| <b>REGISTRATION NO.</b>                           | 386541                                                                                                                                                                                                                                                                                            |
| <b>REGISTERED OFFICE ADDRESS</b>                  | Office 419, Plot-71 Thane, Navi Mumbai Thane Mumbai MH- 400703                                                                                                                                                                                                                                    |
| <b>CORPORATE OFFICE ADDRESS</b>                   | Confidence Tower, 34A, Central Bazar Road, Ramdaspath, Nagpur-440010                                                                                                                                                                                                                              |
| <b>WEBSITE</b>                                    | www.cfel.co.in                                                                                                                                                                                                                                                                                    |
| <b>E- MAIL ID</b>                                 | <a href="mailto:cs@cfel.co.in">cs@cfel.co.in</a> / <a href="mailto:cs@confidencegroup.co">cs@confidencegroup.co</a>                                                                                                                                                                               |
| <b>TEL. NO.</b>                                   | 9370542004                                                                                                                                                                                                                                                                                        |
| <b>BOARD OF DIRECTORS</b>                         | Mr. Nitin Khara- Managing Director                                                                                                                                                                                                                                                                |
|                                                   | Mr. Sarvesh Khara- Non-Executive Director-CFO                                                                                                                                                                                                                                                     |
|                                                   | Mr. Sanjay Naphade -Non-Executive Director                                                                                                                                                                                                                                                        |
|                                                   | Mr. Sumant Sutaria - Independent Director                                                                                                                                                                                                                                                         |
|                                                   | Mr. Vaibhav Dedhia- Independent Director                                                                                                                                                                                                                                                          |
|                                                   | Mrs. Mansi Deogirkar- Women Independent Director                                                                                                                                                                                                                                                  |
| <b>COMPANY SECRETARY &amp; COMPLIANCE OFFICER</b> | Ms. Prity Bhabhra                                                                                                                                                                                                                                                                                 |
| <b>STATUTORY AUDITORS</b>                         | M/s. L N J & Associates, Nagpur                                                                                                                                                                                                                                                                   |
|                                                   | M/s. Koshal & Associates, Mumbai.                                                                                                                                                                                                                                                                 |
|                                                   | M/s. Kamdar & Daga, Nagpur                                                                                                                                                                                                                                                                        |
|                                                   | (Appointed w.e.f. 06/09/2025)                                                                                                                                                                                                                                                                     |
| <b>REGISTRAR &amp; SHARE TRANSFER AGENT</b>       | Skyline Financial Services Pvt. Ltd.<br>Unit:D-153A, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase I,<br>New Delhi, Delhi - 110020<br>011 - 64732681/ 88<br><a href="mailto:viren@skylinerta.com">viren@skylinerta.com</a> / <a href="mailto:admin@skylinerta.com">admin@skylinerta.com</a> |

## CHAIRMAN'S SPEECH



### Dear Stakeholders,

I take pleasure in presenting the Annual Report of Confidence Futuristic Energetech Limited (CFEL) for the financial year 2024-25, at this Annual General Meeting. This year, we celebrate 41 years of our Company's commitment to advancing energy access and delivering clean, reliable solutions across India.

The year 2024-25 presented both opportunities and challenges. Despite global uncertainties, CFEL remained resilient, innovative, and focused on sustainable growth. In line with our mission to strengthen India's energy security, we diversified our sourcing portfolio for CNG cylinders, expanding our supply network to ensure uninterrupted availability even in the changing geopolitical environment.

Globally, the clean energy sector has demonstrated strong resilience, driven by the shift towards low-carbon energy. Indian Government's vision to increase the share of natural gas in the energy mix from 6.3% to 15% by 2030 demonstrates the importance of cleaner fuels. With planned investments of ₹1.2 lakh crore in City Gas Distribution (CGD) networks and a target of 10,000 CNG Stations by 2030, India is poised to transition towards Gas-based economy. This transition has provided opportunity of growth to CFEL, will besides cut in the emissions will also create jobs and improve quality of life.

A major milestone for CFEL this year is the upcoming Type-4 High-Pressure Cylinder manufacturing facility at Butibori, Nagpur, under our subsidiary Silversky Exim Pvt. Ltd. at Butibori, Nagpur. These Type-4 High-Pressure Cylinder advanced cylinders will cater to the growing demand in automotive, industrial, and green hydrogen sectors.

Type-4 cylinders, made from advanced composite materials, offer significant benefits—they are lighter, more efficient, and safer than traditional metal cylinders. These cylinders will play a vital role in enabling the green hydrogen economy, a sector poised for transformative growth as the world shifts towards cleaner alternatives.

To pursue new opportunities and expand its reach, CFEL divested stake in Maruti Kotsu Limited. Moving forward, our strategy focuses on investing in advanced technology, expanding our product offerings, and strengthening our leadership in clean energy solutions.

To conclude, Confidence Futuristic Energetech Limited continues to align with India's vision of energy security, environmental care, and inclusive growth. Through continued infrastructure expansion, clean energy transition, and stakeholder value creation, we are confident to navigate the evolving energy landscape with determination and foresight.

**Nitin Khara**  
**Chairman and Managing Director**  
**Confidence Futuristic Energetech Limited**



## **NOTICE OF 40<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the **Forty (40<sup>th</sup>)** Annual General Meeting of the Members of **CONFIDENCE FUTURISTIC ENERGETECH LIMITED**, (CIN: L74110MH1985PLC386541) will be held on **TUESDAY, the 30<sup>th</sup> day of September, 2025 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:

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

#### **Item No. 2 - Declaration of Final Dividend**

To Declare a Final Dividend of INR 0.25/- (5%) per Equity Share for the Financial Year ended on 31<sup>st</sup> March, 2025.

**RESOLVED THAT**, a Dividend of INR. 0.25/- (5%) per Equity Share of Rs. 5/- (Rupees Five only) each fully paid up of the Company, as recommended by the Board of Directors, be and is hereby declared for the financial year ended 31<sup>st</sup> March 2025 and the same be paid out of the profits of the Company.

#### **Item No. 3 – Re-appointment of 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.

**RESOLVED THAT**, in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Sarvesh Khara (DIN: 06938709), who retires by rotation at this meeting, be and is hereby appointed as a Director of the Company liable to retire by rotation.

#### **Item No. 4 - Appointment and Fixing of Remuneration of Auditors**

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditor) Rules, 2014 made there under (including any statutory modification(s) or re-enactment thereof), **M/s. Kamdar & Daga (FRN-132239W)** be and is hereby appointed as the Statutory Auditors of the Company for a period of five (5) years i.e. from the conclusion of this 40<sup>th</sup> Annual General Meeting till the conclusion of 45<sup>th</sup> 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.”

### SPECIAL BUSINESS:

#### **Item No. 5 - To Appoint M/s. Siddharth Sipani & Associates, Practicing Company Secretaries, as Secretarial Auditors of the company**

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

**"RESOLVED THAT** pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder and Regulation 24A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendation of the Audit, Risk and Compliance Committee and the Board of Directors of the Company, M/s. Siddharth Sipani & Associates, Practicing Company Secretaries, Nagpur (CP NO. 11193), be and are hereby appointed as Secretarial Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of this Annual General Meeting ("AGM") till the conclusion of the 45th AGM to be held in the year 2030, at such remuneration and on such terms and conditions as may be determined by the Board of Directors of the Company (including its Committee(s) thereof) in consultation with the Secretarial Auditors."

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

#### **Item No. 6 - Material Related Party Transaction(s) with Sarju Impex Limited**

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

**"RESOLVED THAT**, pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), the applicable provisions of the Companies Act, 2013 ('Act'), if any, read with related rules, if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the 'Board', which term shall be deemed to include any Committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Sarju Impex Limited, a Subsidiary Company of the Company, on such terms and conditions as may be agreed between the parties, for an aggregate value of up to Rs. 50 Crores to be entered during F.Y. 2025-26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

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

any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

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

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

### **Item No. 7 - Material Related Party Transaction(s) with Confidence Enterprises Private Limited**

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

“**RESOLVED THAT**, pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Confidence Enterprises Private Limited, a Subsidiary Company of the Company, on such terms and conditions as may be agreed between the parties, for an aggregate value of up to Rs. 50 Crores to be entered during F.Y. 2025-26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

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

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

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



**Item No. 8 - Material Related Party Transaction(s) with Confidence Petroleum India Limited**

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

**“RESOLVED THAT**, pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Confidence Petroleum India Limited, a Holding Company of the Company, on such terms and conditions as may be agreed between the parties, for an aggregate value of up to Rs. 50 Crores to be entered during F.Y. 2025-26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm’s length and in the ordinary course of business of the Company.

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

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

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

**Item No. 9 - Material Related Party Transaction(s) with Gaspoint Petroleum (India) Limited**

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

**“RESOLVED THAT**, pursuant to Regulation 23(4) and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (‘SEBI Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘Act’), if any, read with related rules, if any, each as amended from time to time and the Company’s Policy on Related Party Transaction(s), the approval of the Members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the ‘Board’, which term shall be deemed to include any Committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to enter into, contract(s)/ arrangement(s)/ transaction(s) (whether by way

of an individual transaction or transactions taken together or series of transactions or otherwise) as mentioned in the explanatory statement with Gaspoint Petroleum (India) Limited, a Group Company of the Company, on such terms and conditions as may be agreed between the parties, for an aggregate value of up to Rs. 50 Crores to be entered during F.Y. 2025-26, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.

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

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

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

**By the order of Board**  
**Confidence Futuristic Energetech Limited**

**Prity Bhabhra**  
**Company Secretary**  
**Place: Nagpur**  
**Dated: 06/09/2025**

### **NOTES:**

1. Statement pursuant to Section 102 of the Act forms a part of this Notice. The Board of Directors, at their meeting held on 06<sup>th</sup> September 2025 has decided that the special business set out under item nos. 5 to 9, be transacted at the Forty (40<sup>th</sup>) AGM of the Company.
2. Brief details of the directors, who are being appointed/ re-appointed, are annexed hereto as per requirements of regulation 36(3) of the SEBI Listing Regulations and as per provisions of the Act
3. Pursuant to the General Circular No. 09/2024 dated September 19, 2024, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold AGM through Video Conferencing (VC) or other audio

visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

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

5. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the AGM will be conducted through VC/OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

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

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

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020, MCA Circular No. 2/2021 dated January 13, 2021, MCA General Circular No. 19/2021 dated December 08, 2021 and 21/2021 dated December 14, 2021 and MCA General Circular No. 02/2022 May 05, 2022, Circular No. 10/2022 dated December 28, 2022 and 09/2023 dated September 25, 2023 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.

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

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



11. Pursuant to the provisions of the Section 91 of the Act, the Register of Members and Share Transfer Books of the Company will remain closed from **24<sup>th</sup> September, 2025 to 30<sup>th</sup> September, 2025** (both days are inclusive) for annual closing and determines the name of members eligible for Final dividend on Equity Shares for the FY 2024-25 if declared at 40<sup>th</sup> Annual General Meeting. The Record date/Cut off date for dividend and e-voting will be **23<sup>rd</sup> September, 2025**.

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

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

14. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, board's report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated May 12, 2020, Notice of Thirty Ninth (40<sup>th</sup>) AGM along with the Annual Report for F.Y. 2024-25 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ depositories. Members may note that the Notice and Annual Report for F.Y. 2024-25 will also be available on the Company's website and the website of the stock exchanges.

15. Registrar and Share Transfer Agent:

M/s. Skyline Financial Services Pvt. Ltd, D-153A, 1<sup>st</sup> 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.

16. Change of Information/ Bank Mandate:

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

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

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

The remote e-voting period begins on **Saturday, 27<sup>th</sup> September, 2025, at 9.00 A.M. IST** and ends on **Monday, 29<sup>th</sup> September, 2025 at 5.00 P.M. IST**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Equity shareholders of the Company holding shares either in physical form or

in dematerialized form as on the Record/cut-off date of **23<sup>rd</sup> September, 2025**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **23<sup>th</sup> September, 2025**.

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

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

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

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

### A) Login method for e-Voting and joining virtual meetings 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"> <li>For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol> |

|                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                           | <ol style="list-style-type: none"> <li>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting.</li> <li>5. Shareholders/ Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> <li>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 <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/ Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login and New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful</li> </ol>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |



|                                                                                                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|--------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                                        | authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your Demat Account through your Depository Participant registered with NSDL/ CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting and voting during the meeting. |

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

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

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

### **B) Login Method for e-Voting and joining virtual meetings 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 e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services 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:

|                                                                       |                         |
|-----------------------------------------------------------------------|-------------------------|
| <b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b> | <b>Your User ID is:</b> |
|-----------------------------------------------------------------------|-------------------------|

|                                                            |                                                                                                                                                            |
|------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| a) For Members who hold shares in Demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID<br>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<br>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<br>For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

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

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email Id is not registered, please follow steps mentioned below in **process for those shareholders whose Email Ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details/Password?" (If you are holding shares in your Demat Account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your Demat Account Number/ Folio Number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Step 2 is given below: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

1. How to cast your vote electronically and join General Meetings 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 cast 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](mailto:cs.siddharth@yahoo.in) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on Toll Free No.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms. Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, at the designated email id – [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or [SoniS@nsdl.co.in](mailto:SoniS@nsdl.co.in) or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company’s email address [pritybhabhra@confidencegroup.co](mailto:pritybhabhra@confidencegroup.co)

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to [pritybhabhra@confidencegroup.co](mailto: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](mailto:pritybhabhra@confidencegroup.co). If you are an Individual shareholder 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 meetings for Individual shareholders holding securities in Demat mode.

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

4. In terms of SEBI circular dated 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. Members 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 the Internet at 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](mailto: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](mailto:cs@confidencegroup.co). This facility shall commence at 09:00 a.m. on 26<sup>th</sup> September 2025 and will be available till 05:00 p.m. on 28<sup>th</sup> September 2025. Only those members who are registered will be allowed to express their views or ask questions. The Company reserves the right to restrict the number of questions and number of speakers, depending upon availability of time as appropriate for smooth conduct of the e-AGM.

**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 favor 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](http://cfel.co.in) within two days of passing of the resolutions at the AGM of the Company and communicated to Stock Exchanges.

**By the order of Board**

**Confidence Futuristic Energetech Limited**

**Prity Bhabhra**

**Company Secretary**

**Place: Nagpur**

**Dated: 06/09/2025**

#### **ANNEXURE TO THE NOTICE**

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

##### **Item no. 4 - Appointment and fixing of Remuneration of Auditors**

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

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. Kamdar & Daga Chartered Accountants, Nagpur (FRN-132239W) as the Independent auditors of the company for a period of five years commencing from the conclusion of the 40<sup>th</sup> Annual General Meeting till the conclusion of 45<sup>th</sup> 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 - To Appoint M/s. Siddharth Sipani & Associates, Practicing Company Secretaries, as Secretarial Auditors of the company**

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

M/s. Siddharth Sipani & Associates are currently the Secretarial Auditors of the Company and as per Regulation 24A (1C) of the Listing Regulations, any association of the individual or the firm as the Secretarial Auditor of the listed entity before March 31, 2025 shall not be considered for the purpose of calculating the tenure.

Accordingly, pursuant to the recommendation of the Audit, Risk and Compliance Committee, the Board of Directors of the Company at its meeting held on September 06, 2025, approved the appointment of M/s. Siddharth Sipani & Associates, Practicing Company Secretaries (CP No: 11193), as the Secretarial Auditors of the Company for a term of five consecutive years to hold office from the conclusion of this AGM till the conclusion of the 45th AGM to be held in the year 2030.

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

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

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

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

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

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

**Item No. 6: Material Related Party Transaction(s) with Sarju Impex Limited**

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

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

The Sarju Impex Limited, is a Subsidiary Company of Confidence Futuristic Energetech Limited and consequently a related party of the Company. Your Board of Directors with the prior approval for Audit Committee has decided to issue amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores only) to its Subsidiary Company named as Sarju Impex Limited, for the purpose of the following transaction(s) related to purchase, sale, loans, interest, remuneration/ professional charges, rentals, reimbursement of expenses etc.

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

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 6 of the Notice.

The Board recommends the Resolution set forth in Item No. 6 for the approval of the Members.

**Item No. 7: Material Related Party Transaction(s) with Confidence Enterprises Private Limited**

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

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

The Confidence Enterprises Private Limited, is a Subsidiary Company of Confidence Futuristic Energetech Limited and consequently a related party of the Company. Your Board of Directors with the prior approval for Audit Committee has decided to issue amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores only) to its Subsidiary Company named as Confidence enterprises Private Limited, for the purpose of the



following transaction(s) related to purchase, sale, loans, interest, remuneration/ professional charges, rentals, reimbursement of expenses etc.

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

None of the Directors and Key Managerial Personnel of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 7 of the Notice.

The Board recommends the Resolution set forth in Item No. 7 for the approval of the Members.

#### **Item No. 8: Material Related Party Transaction(s) with Confidence Petroleum India Limited**

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

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

The Confidence Petroleum India Limited, is a Holding Company of Confidence Futuristic Energetech Limited and consequently a related party of the Company. Your Board of Directors with the prior approval for Audit Committee has decided to issue amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores only) to its Holding Company named as Confidence Petroleum India Limited, for the purpose of the following transaction(s) related to purchase, sale, loans, interest, remuneration/ professional charges, rentals, reimbursement of expenses etc.

Your Board of Directors felt the need of doing so to enhance the business of its Holding Company after looking at the potential growth of the company.

Promoter Company and Mr. Nitin Khara, Managing Director of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 8 of the Notice.

#### **Item No. 9: Material Related Party Transaction(s) with Gaspoint Petroleum (India) Limited**

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

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

The Gaspoint Petroleum (India) Limited, is a group company of Confidence Futuristic Energetech Limited and consequently a related party of the Company. Your Board of Directors with the prior approval for Audit Committee has decided to issue amount not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores only) to its group company named as Gaspoint Petroleum (India) Limited, for the purpose of the following transaction(s) related to purchase, sale, loans, interest, remuneration/ professional charges, rentals, reimbursement of expenses etc.

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

Promoter Company and Mr. Nitin Khara, Managing Director of the Company or their respective relatives is concerned or interested in the Resolution mentioned at Item No. 8 of the Notice.

### PARTICULARS OF DIRECTORS PROPOSED TO BE APPOINTED/ RE-APPOINTED AT THE 40<sup>TH</sup> ANNUAL GENERAL MEETING

| NAME OF DIRECTOR                                                         | SARVESH ELESH KHARA                                        |
|--------------------------------------------------------------------------|------------------------------------------------------------|
| <b>DIN</b>                                                               | 06938709                                                   |
| <b>DOB</b>                                                               | 05/11/1992                                                 |
| <b>AGED</b>                                                              | 34 Years                                                   |
| <b>Date of Appointment</b>                                               | 06/11/2020                                                 |
| <b>Qualification</b>                                                     | B.E.                                                       |
| <b>Experience</b>                                                        | 12 years                                                   |
| <b>Directorship in Listed Companies ( Including Present Appointment)</b> | 1 (One)                                                    |
| <b>Shares Held</b>                                                       | NIL                                                        |
| <b>Relationship</b>                                                      | Related with Nitin Khara Managing Director of the company. |

## DIRECTOR'S REPORT

To,  
 The Members,  
 Confidence Futuristic Energetech Limited

The Board of Directors takes pleasure in presenting its 40<sup>th</sup> Board's Report on the performance of Confidence Futuristic Energetech Limited (CFEL) for the year ended 31st March 2025 along with the Audited Standalone and Consolidated Financial Statements.

### 1. FINANCIAL PERFORMANCE OF THE COMPANY (STANDALONE AND CONSOLIDATED)

The performance of the Company for the financial year ended 2024-25 is summarized below:

(Rs. In Lakhs)

| Particulars                                              | STANDALONE    |               | CONSOLIDATED   |                |
|----------------------------------------------------------|---------------|---------------|----------------|----------------|
|                                                          | 2024-25       | 2023-24       | 2024-25        | 2023-24        |
| <b>Net Revenue from operations</b>                       | 660.02        | 505.93        | 24,937.94      | 17590.31       |
| <b>Add: Other Income</b>                                 | 510.18        | 392.10        | 630.33         | 273.36         |
| <b>Less: Expenditure</b>                                 | 668.27        | 514.47        | 22,653.17      | 15140.21       |
| <b>Operating Profit (PBITD)</b>                          | 501.93        | <b>383.56</b> | <b>2,915.1</b> | <b>2723.46</b> |
| <b>Less: Interest &amp; Financial Charges</b>            | 94.31         | 7.53          | 1,050.00       | 649.48         |
| <b>Less: Depreciation</b>                                | 11.44         | 14.44         | 932.75         | 1072.00        |
| <b>Profit Before Tax &amp; Exceptional Item</b>          | <b>396.18</b> | <b>361.59</b> | <b>932.35</b>  | <b>1001.98</b> |
| <b>Less: Exceptional Item</b>                            | -             | -             | -              | -              |
| <b>Less: Extraordinary Item</b>                          | -             | -             | -              | -              |
| <b>Profit Before Tax</b>                                 | <b>396.18</b> | <b>361.59</b> | <b>932.35</b>  | <b>1001.98</b> |
| <b>Less: Provision for Taxation:</b>                     |               |               |                |                |
| 1) <b>Current Tax</b>                                    | 110.58        | 93.92         | 235.40         | 256.31         |
| 2) <b>Deferred Tax</b>                                   | (2.04)        | (1.69)        | (26.14)        | (46.30)        |
| <b>Tax adjustment for earlier year</b>                   | 6.00          | 13.27         | (54.79)        | 17.07          |
| <b>Profit after Tax</b>                                  | <b>281.65</b> | <b>256.09</b> | <b>777.90</b>  | <b>774.91</b>  |
| <b>Earnings Per Share (EPS) (Both Basic and Diluted)</b> | <b>1.13</b>   | <b>1.02</b>   | <b>4.14</b>    | <b>3.44</b>    |

### 2. PERFORMANCE HIGHLIGHTS (STANDALONE & CONSOLIDATED)

On a Standalone basis, the Operating Revenue stood at ₹ 660.02 Lakhs in FY 2024-25 compared to ₹ 505.93 Lakhs in previous year i.e. FY 2023-24. The profit after Tax in FY 2024-25 was at ₹ 281.65 lakhs as compared to a Profit of ₹ 256.09 Lakhs the previous year. The Operating Revenue of the company increased by 30.69% and PAT increased by 9.76%.

On Consolidated basis, the Operating Revenue stood at ₹ 24,937.94 Lakhs in FY 2024-25 compared to ₹ 17590.31 Lakhs in previous year i.e. FY 2023-24. The profit after tax in FY 2023-24 was at ₹ 932.35 Lakhs as compared to a Profit of ₹ 1001.98 Lakhs in the previous year FY 2023-24. The Operating Revenue of the company increased by 41.76 % and PAT increased by 3.85%.

Confidence Futuristic Energetech Limited, a key player in the LPG and CNG sector, is excited to announce its expansion into the fast-growing market of Green Hydrogen, Nitrogen, and CNG Type-4 cylinder manufacturing through Silversky Exim Pvt. Ltd., a subsidiary of Confidence Futuristic Energetech Ltd., which in turn is part of Confidence Petroleum India Limited. As the global energy landscape shifts toward sustainable solutions, the Confidence Group is dedicated to supporting the transition to a cleaner, greener future. With a strong emphasis on innovation and environmental stewardship, the company aims to transform the Hydrogen, Nitrogen, and CNG storage industry by manufacturing advanced Type-4 cylinders and tapping into the vast potential of green hydrogen.

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

The company, along with its subsidiary entities, is actively engaged in the manufacturing and supply of high-pressure CNG cylinders, LPG cylinders, CNG cascades, medical oxygen cylinders, and seamless steel gas cylinders for industrial gases. It offers a wide range of onboard CNG cylinder sizes at competitive prices, making CNG a more affordable and accessible option for consumers transitioning to cleaner fuel alternatives.

### **4. RESERVES**

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

### **5. DIVIDEND**

The Board of Directors has recommended a Final Dividend of Rs. 0.25/- i.e. 5% per Equity Share of Rs. 5/- each fully paid-up for the Financial Year ended on March 31st, 2025. 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 Board of the Company has adopted a Dividend Distribution Policy in accordance with Regulation 43A of the SEBI Listing Regulations. This policy outlines the guiding principles for determining the amount of profit to be distributed as dividends to equity shareholders, while also ensuring an appropriate balance between dividend payouts and retained earnings to support the Company's future growth requirements.

As per the policy, the dividend payout is based on the Company's performance, availability of financial resources, investment needs, and a focus on maximizing shareholder returns, along with consideration of various internal and external factors.

### **6. SHARE CAPITAL**

During the year under review there was no change in the share capital of the company.

The paid-up share capital of the Company as on 31 March 2025 was ₹ 125100000/- divided into 2,50,20,000 equity shares of the face value of ₹ 5/- each. There was no change in the paid-up share capital of the company during the financial year under review.

The company has passed Special Resolution vide Extra-ordinary General Meeting held on dated 28<sup>th</sup> January, 2025 to issue 36,41,000 Equity Shares of INR 5/- each on preferential basis/private placement to others. The application for In-Principal approval were duly made to Bombay Stock Exchange.



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

There have been no material changes or commitments that could affect the financial position of the Company between the end of the financial year to which the financial statements pertain and the date of this Report. Additionally, there has been no change in the nature of the Company's business.

## **8. COMPANY'S BORROWING**

During the year under review, in accordance with Sections 180(1)(a), 180(1)(c), and other applicable provisions of the Companies Act, 2013, the Company obtained the consent of its members at the Annual General Meeting held on September 30, 2023, to borrow funds exceeding the aggregate of its paid-up share capital and free reserves. However, the total borrowings outstanding at any given time, excluding temporary loans obtained in the ordinary course of business, shall not exceed ₹200 Crores.

## **9. RISK MANAGEMENT**

In accordance with Regulation 21 of the SEBI Listing Regulations, the Company has constituted a Risk Management Committee, the details of which are provided in the Corporate Governance Report forming part of this Annual Report. The Company has implemented a robust Risk Management Framework. While the overall responsibility for risk management lies with the Board of Directors, the monitoring and review of risks associated with the Company have been delegated to the Risk Management Committee.

The Company manages Credit Risk, Market Risk, Liquidity Risk, Operational Risk, and various other risks through its Group Enterprise-wide Risk Management framework, supported by comprehensive policies and processes.

## **10. INTERNAL CONTROL SYSTEMS**

The Company maintains a robust internal control system, including Internal Financial Controls over Financial Reporting, designed to ensure efficiency, accuracy, and completeness of accounting records, as well as the timely preparation of reliable financial and management information. This system ensures compliance with applicable laws and regulations, promotes optimal resource utilization, and safeguards the Company's assets and shareholders' interests. Furthermore, the Company has established a well-defined organizational structure, clearly documented decision-making authorities, and comprehensive manuals and operating procedures across its business units and service entities to ensure the orderly and efficient conduct of its operations.

During the year under review, no material or serious observations were observed for inefficiency or inadequacy of such controls.

## **11. VIGIL MECHANISM**

In compliance with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, read with Section 177(9) of the Companies Act, and Regulation 22 of the Listing Regulations (as amended from time to time), the Company has established a Vigil Mechanism/Whistle Blower Policy ("Policy"). This Policy empowers Directors and employees to report genuine concerns or grievances, significant

deviations from key management policies, and instances of non-compliance or misconduct such as unethical behavior, fraud, legal violations, or inappropriate conduct.

The mechanism enables reporting of genuine concerns regarding unethical or improper activities without fear of retaliation. It includes adequate safeguards to protect whistleblowers from victimization and allows for direct access to the Chairman of the Audit Committee in exceptional cases.

The Audit Committee periodically reviews the functioning of the Vigil Mechanism. To date, no Director or employee has been denied access to the Audit Committee of the Board.

The objective of this mechanism is to maintain a redressal system that can process all complaints concerning questionable accounting practices, internal controls, or fraudulent reporting of financial information.

The Policy formulated by the Company complies with the requirements of the Act and the Listing Regulations and is accessible on the Company's website.

## 12. HUMAN RESOURCES

Your Company adheres to a policy of developing strong teams comprised of talented professionals. It continues to enhance its capabilities in attracting the right talent to support diverse products and geographies, while also implementing effective measures to retain this talent. The Company has fostered an open, transparent, and merit-based culture to nurture this valuable asset.

The Company acknowledges its people as its most valuable asset and maintains a strong focus on employee engagement. The Human Resources function is aligned with the Company's size, nature, and operational requirements.

## 13. COMPLIANCE

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

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

## 14. DEPOSITS

During the year under review, the Company did not accept any deposits from the public under Section 73 of the Companies Act, 2013, and the rules framed thereunder. Additionally, there are no unclaimed or unpaid deposits held by the Company.

## 15. APPOINTMENT/RE-APPOINTMENT

During the year, Mrs. Vandana Gupta (DIN: 00013488) resigned from her position as an Independent Director of the Company. Subsequently, Ms. Mansi Manoj Deogirkar (DIN: 07269038), based on the recommendation of the Nomination and Remuneration Committee, was appointed as an Additional

Director in the capacity of a Non-Executive Independent Director and appointed as Women Independent Director for the period of 5 Years w.e.f. 30<sup>th</sup> September, 2024. This appointment was made by the Board of Directors in accordance with the Articles of Association, Sections 149(6), 161, and Schedule IV of the Companies Act, 2013 ("the Act"), as well as Regulation 16(1)(b) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

She has given her consent to the proposed appointment and has been declared qualified. She possesses the necessary knowledge, experience, and skills required for the position of Independent Director in accordance with the criteria set forth under the Act and the applicable rules and regulations.

Based on the recommendation of the Nomination and Remuneration Committee and considering her knowledge, skills, and invaluable expertise in the Company's industry, it was proposed to appoint Mrs. Mansi Manoj Deogirkar as a Non-Executive Independent Director of the Company under Section 149 read with Section 152 of the Companies Act, 2013. Her appointment was subsequently confirmed by the shareholders through the approval of the resolution at the 40th Annual General Meeting.

### 16. RE-APPOINTMENT OF DIRECTOR RETIRING BY ROTATION

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

### 17. BOARD EVALUATION

In accordance with the provisions of the Act and Regulation 17 of the Listing Regulations, the Board has conducted an annual performance evaluation of its own functioning, its statutory committees—including the Audit Committee, Stakeholder Relationship Committee, Nomination and Remuneration Committee, Corporate Social Responsibility Committee, and Risk Management Committee—as well as the individual Directors. The methodology adopted for this evaluation is detailed in the Corporate Governance Report.

The Board evaluation process was completed during financial year 2024-25. The evaluation parameters and the process have been explained in the corporate governance report.

The Board conducted the performance evaluation of the Individual Directors, Board Committees, Board as a whole and the Chairman of the Board in accordance with the provisions of the Act and the SEBI Listing Regulations. The NRC of the Board approves the criteria and the mechanism for carrying out the said performance evaluation process. Accordingly, the NRC approved the assessment questionnaire designed for the annual performance evaluation which broadly covered the following criteria:

- i. Board - Competencies, composition and structure, board dynamics, process and procedure, functioning, oversight of committee composition and functioning and ethics and compliance
- ii. Committees - Composition and quality, process and procedure, terms of reference and effectiveness in terms of respective roles assigned to the Committees

The Chairman's key focus areas include understanding of the role, commitment, teamwork qualities, effective utilization of domain expertise, and clear communication. Additional important parameters

encompass efficient leadership, sound decision-making, professionalism, impartiality, dedication of adequate time, and the ability to facilitate productive discussions.

- iii. Individual Directors - Understanding of role, commitment, effective contribution, independent view to decision making, utilization of domain expertise, etc. The aforesaid questionnaire was circulated to all the Directors of the Company for the annual performance evaluation.

The Board assessed the effectiveness of its own functioning, as well as that of its Committees and individual Directors, through the annual Board Evaluation Process. To ensure an impartial evaluation, the Company engaged an independent external professional services firm to provide a report on the Board Evaluation, based on the feedback received from the Directors.

The Directors observed that the results of the performance evaluation of the Board, its Committees, the Chairman, and individual Directors reflected a high level of satisfaction among the Directors. One suggestion raised was to place greater emphasis on customer centricity. The Company has accepted this suggestion, which emerged from the Board evaluation. The progress on implementing this suggestion will be reviewed and reported to the Board. Additionally, the Company has taken the necessary steps to address the recommendations arising from the Board performance evaluation for FY 2024-25.

#### **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:

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# |
|----------------------------------|-------------------------------|
| <b>MANSI DEOGIRKAR</b>           | NA                            |
| <b>SUMANT JAYANTILAL SUTARIA</b> | NA                            |
| <b>NITIN PUNAMCHAND KHARA</b>    | NA                            |
| <b>SANJAY RAMRAO NAPHADE</b>     | NA                            |
| <b>SARVESH ELESH KHARA</b>       | NA                            |
| <b>VAIBHAV PRADEEP DEDHIA</b>    | NA                            |

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

\*The expression "median" means 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.

- i) 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
- ii) The percentage increase in the median remuneration of employees in the Financial Year: Nil
- iii) The number of Permanent employees on the rolls of the Company: Nil



iv) Average percentiles 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.

v) The key parameters for any variable component of remuneration availed by the Directors: Nil

vi) 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.

#### **18. DISCLOSURE UNDER RULE 5(2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION)F 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

#### **19. DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY FOR THE DIRECTORS, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES**

The Company's policy on the appointment and remuneration of Directors, which includes criteria for determining qualifications, positive attributes, independence of a Director, and other matters outlined under sub-section (3) of Section 178 of the Companies Act, 2013, has been adopted by the Board.

The Company has adopted a comprehensive policy on the Nomination and Remuneration of Directors on the Board. According to this policy, candidates proposed for appointment as Directors are first reviewed by the Nomination and Remuneration Committee in a duly convened meeting. The Committee is responsible for formulating criteria to determine the qualifications, positive attributes, and independence of a Director, and for recommending a remuneration policy for the Directors, Key Managerial Personnel, and other employees to the Board. 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 Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, concerning the Directors and employees of the Company, is provided in the "Annexure-" to this report and is also available on the Company's website.

## **20. STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTOR OF THE COMPANY**

All Independent Directors have been duly appointed to the Board in compliance with the Companies Act, 2013. The Company has received declarations from each Independent Director confirming that they meet the criteria of independence as specified under sub-section (6) of Section 149 of the Act.

## **21. SEPARATE MEETING OF INDEPENDENT DIRECTORS**

In compliance with the provisions of the Companies Act, 2013, along with the rules made thereunder, a separate meeting of the Independent Directors was held to evaluate the performance of Non-Independent Directors, the Board as a whole, and its committees. The views of the Directors and Non-Executive Directors were taken into account during this evaluation. The outcomes were then discussed in the subsequent Board meeting, where the performance of the Board, its committees, and individual Directors was reviewed.

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

During the year under review, all related party transactions entered into by the Company were approved by the Audit Committee and were conducted at arm's length and in the ordinary course of business. Prior omnibus approval was obtained for related party transactions of a repetitive nature, provided they were in the ordinary course of business and on arm's length terms. Any material related party transactions and their subsequent modifications were entered into only after obtaining approval from the Company's shareholders.

In accordance with Section 186 of the Companies Act, 2013, and Schedule V of the Listing Regulations, details regarding Loans, Guarantees, and Investments are provided as part of the financial statements.

## **23. 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 entered into during the financial year were conducted in the ordinary course of business and on an arm's length basis. The Company did not engage in any materially significant related party transactions with Promoters, Directors, Key Managerial Personnel, or other parties that could potentially conflict with the interests of the Company.

Form AOC-2 is annexed to this report.

## **24 MEETINGS**

The agenda and notice for the meetings are prepared and circulated in advance to the Directors. The Board of Directors met fourteen (14) times during the year, with the necessary quorum present at each meeting. The interval between any two meetings did not exceed one hundred and twenty days, in compliance with the provisions of the Companies Act, 2013.

## 25. COMPOSITION/COMMITTEES OF THE BOARD

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following statutory Committees and other committee constituted by the Board function according to their respective roles and defined scope:

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

Details regarding the composition, terms of reference, and the number of meetings held by each committee are provided in the Report on Corporate Governance, which forms part of this report. Additionally, during the year under review, all recommendations made by the Audit Committee were accepted by the Board.

## 26. AUDIT AND AUDIT REPORTS

### A. APPOINTMENT OF STATUTORY AUDITORS

The company has appointed M/s Kamdar & Daga, Nagpur ( FRN 132239W) as Joint Statutory Auditor of the company in board meeting held on 06<sup>th</sup> September, 2025 subject to the approval of Shareholder in ensuing Annual General Meeting.

### B. STATUTORY AUDITOR'S REPORT

The Statutory Auditors of the Company have issued an unmodified audit report for the financial year 2024-25, which is annexed to this report. Therefore, no further comments are required.

### C. SECRETARIAL AUDIT

In accordance with Section 204 of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed Mr. Siddharth Sipani, Practicing Company Secretary, Nagpur, to conduct the Secretarial Audit for the Company for the financial year 2024-25, including the Secretarial Audit of its material subsidiaries, Sarju Impex Ltd. and Confidence Enterprises Private Limited. The Secretarial Audit Reports are annexed to this report.

The company has appointed M/s Siddharth Sipani & Associates ( CP NO. 11193 and Peer Review No-1789/2022) as Secretarial Auditor of the company in board meeting held on 06<sup>th</sup> September, 2025 subject to the approval of Shareholder in ensuing Annual General Meeting for the Period of 5 Years.

### Secretarial Auditor's Report

The Secretarial Audit Report confirms that the Company has complied with all applicable provisions of the Companies Act, Secretarial Standards, the Depositories Act, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended, and all other regulations and guidelines issued by SEBI that are applicable to the Company.

Report of Secretarial Auditor on Company's Secretarial Audit for the Financial Year 2024-25 is enclosed herewith as Annexure to this Report.

Pursuant to the Secretarial audit, the report is self-explanatory and does not require for comment.

### D. INTERNAL AUDITORS

In compliance with Section 138 of the Companies Act, 2013, which mandates the appointment of an Internal Auditor, the Company has established an in-house Internal Audit team, aligned with the size and scale of its business operations.

### 27. 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.

### 28. ANNUAL RETURN

In accordance with Section 92(3) of the Companies Act, 2013, the Annual Return of the Company for the financial year 2024-25 is available on the Company's website at the following link: [www.cfel.co.in](http://www.cfel.co.in)

The Extracts of Annual Return of the Company as on 31st March 2025 is available on the website of the Company at [www.cfel.co.in](http://www.cfel.co.in).

### 29. COMPLIANCE WITH SECRETARIAL STANDARDS

During the year under review, the Company has complied with all applicable provisions of Secretarial Standard-1 and Secretarial Standard-2, as issued by the Institute of Company Secretaries of India (ICSI).

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

In light of the nature of the Company's activities, the provisions of Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014, pertaining to conservation of energy and technology absorption, are not applicable. However, the Company continues to make efforts towards energy conservation, environmental protection, and ensuring safety. During the year under review, the Company had no earnings or expenditure in foreign exchange.

### 31. 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 31<sup>st</sup> March 2025, 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 or 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 31<sup>st</sup> March 2025, 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.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, the work performed by the internal, statutory and secretarial auditors and external consultants, including the audit of internal financial controls over financial reporting by the statutory auditors and the reviews performed by management and the relevant board committees, including the audit committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2025.

## 32. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

Pursuant to provision of Section 2(87) of the Companies Act, 2013, The Company is a subsidiary of Confidence Petroleum India Limited.

Further, Your Company has following Four Subsidiary companies within the meaning of the Section 2(87) of the Companies Act, 2013:

1. Sarju Impex Ltd- Subsidiary (Holding stake 75%)
2. Confidence Enterprises Private Limited- Wholly Owned Subsidiary (Holding stake 100%)
3. Confidence Green Fuel Private Limited- Wholly Owned Subsidiary (Holding stake 100%)
4. Confidence Futuristic Fuels Private Limited- Wholly Owned Subsidiary (Holding stake 100%)
5. Silversky Exim Private Limited (Holding Stake-51%)

In accordance with Section 129(3) of the Companies Act, 2013, read with Rule 5 of the Companies (Accounts) Rules, 2014, a statement containing the salient features of the financial statements of the Company's subsidiaries and associates, in Form AOC-1, is included as part of this report.

### 33. CORPORATE GOVERNANCE

The Company is committed to evolving and adhering to corporate governance guidelines and best practices, not only to enhance long-term shareholder value but also to safeguard the rights of minority shareholders. CFEL recognizes its inherent responsibility to provide timely and accurate information regarding its operations, performance, leadership, and governance.

In accordance with Regulation 34 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, a separate Corporate Governance Report, along with a certificate from the auditors confirming compliance, is annexed and forms an integral part of the Annual Report and Board Report.

The Company is dedicated to upholding the highest standards of corporate governance practices. The Corporate Governance Report, as required by SEBI Listing Regulations, is included in this Integrated Annual Report, along with the necessary certificate from the Auditor confirming compliance with the corporate governance conditions. The management believes that these efforts will further strengthen the level of Corporate Governance within the Company.

The Corporate Governance Report annexed with this report.

### 34. CORPORATE SOCIAL RESPONSIBILITY

In accordance with the provisions of Section 135 of the Companies Act, 2013, along with the rules framed thereunder, the criteria for compliance with Corporate Social Responsibility (CSR) activities were not applicable to the Company during the year.

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

In compliance with Section 22 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013, and the rules framed thereunder, the Company upholds a zero-tolerance policy towards sexual harassment in the workplace. The Company has implemented a policy for the prevention, prohibition, and redressal of sexual harassment at the workplace, in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, as amended from time to time, and the applicable rules.

During the year under review, your Company has not received any complaint pertaining to sexual harassment.

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

No significant or material orders have been passed by any regulatory authorities, courts, or tribunals during the year that would impact the going concern status or the future operations of the Company.

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

During the year under review, the Directors have not observed any transactions that could result in fraud. The Directors hereby declare that the Company has not encountered any instances of fraud or fraudulent activity during the Financial Year 2024-25.

## **CODE FOR PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct ("Code") to regulate, monitor, and report trading in the Company's shares by designated persons and their immediate relatives, in compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. The Code outlines the procedures that must be followed by designated persons while trading or dealing in the Company's shares, as well as the handling and sharing of Unpublished Price Sensitive Information ("UPSI"). Additionally, the Code includes provisions for maintaining a digital database, preventing insider trading, and familiarizing designated persons with the sensitivity of UPSI.

## **38. MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

The MDA for the year under review, as stipulated under Regulation 34(2)(e) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section forming part of the Annual Report. The forward-looking statements made in the MDA are based on certain assumptions and expectations of future events. The Directors cannot guarantee that these assumptions are accurate or these expectations will materialize. The data, facts, figures and information given in the portions of MDA other than Company performance have been taken from reports, studies and websites of various credible agencies.

In accordance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a comprehensive Management Discussion and Analysis Report has been included separately. This report forms an integral part of the Annual Report and the overall report.

As required under Regulation 34(2)(e) read with Part B of Schedule V of the SEBI Listing Regulations, the Management Discussion and Analysis for the financial year 2024-25 is provided in a separate section and forms an integral part of this Annual Report. This section includes mandatory disclosures as per SEBI Listing Regulations, encompassing details such as the overall industry structure, economic conditions, operational and financial performance of the Company, business strategy, adequacy of internal controls, risks and concerns, and other significant developments during the financial year.

## **39. APPRECIATIONS AND ACKNOWLEDGEMENTS**

The Directors would like to place on record their sincere appreciation for the hard work, dedication, and commitment of all employees. Their enthusiasm and unwavering efforts have been key in maintaining the Company's leadership in the industry. The Directors also acknowledge the outstanding contributions made by the team in driving innovation, technological advancements, and providing valuable marketing insights across nearly all business segments. These efforts have empowered the Company to deliver higher levels of customer satisfaction through continuous improvements in existing products and the successful introduction of new ones.

The Board wishes to express its sincere appreciation for the continued support and cooperation received from the Company's suppliers, distributors, retailers, business partners, and other trading associates. The Company values these partnerships and regards them as integral to its progress, sharing the rewards of growth with them. It remains the Company's commitment to foster and strengthen these relationships, based on mutual benefit, respect, and cooperation, all while prioritizing consumer interests. The Directors would also like to take this opportunity to extend their gratitude to

the shareholders, business partners, government and regulatory authorities, and stock exchanges for their ongoing support.

#### 40. GENERAL

**Confidence Futuristic Energetech Limited** (Formerly known as GLOBE INDUSTRIAL RESOURCES LIMITED) was incorporated on 26<sup>th</sup> June 1985 and the name of the company was changed on 26th October 2017. Equity Shares of the Company are listed on **BSE Limited** having script code **539991**.

**Date: 06/09/2025**

**Place: Nagpur**

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

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

**Sd/-**  
**(Sarvesh Khara)**  
**Director**  
**(DIN: 06938709)**



## 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. Sarvesh Khara | 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-2023-24 |
|-------------------|-------------------|--------------------------------------------|
| Mr. Nitin Khara   | Managing Director | -                                          |
| Mr. Sarvesh Khara | CFO               | -                                          |

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 : 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: The Company has not paid any remuneration to director.

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

## CONFIDENCE FUTURISTIC ENERGETECH LIMITED

## Form No. AOC-1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of the Companies (Accounts) Rules, 2014)

## Statement containing salient features of Financial Statement of Subsidiaries/associate companies/joint ventures

| Part A : Subsidiaries |                                        |         |                    |               |                   |             |                                                |            |          |                   |                  |                   | (Rs. In Lakhs) |
|-----------------------|----------------------------------------|---------|--------------------|---------------|-------------------|-------------|------------------------------------------------|------------|----------|-------------------|------------------|-------------------|----------------|
| Sr. No.               | Name of the Subsidiary                 | Period  | Reporting currency | Share Capital | Reserve & Surplus | Total Asset | Total Liabilities (excluding Shareholder Fund) | Investment | Turnover | Profit Before Tax | Profit After Tax | Proposed Dividend | % Shareholding |
| 1.                    | Sarju Impex Limited                    | 2024-25 | INR                | 907.90        | 1027.54           | 6543.88     | 4608.43                                        | 0.00       | 5457.75  | 164.58            | 107.85           | 0.00              | 75.00          |
| 2.                    | Confidence Green Fuel Private Limited  | 2024-25 | INR                | 1.00          | -81.72            | 1170.20     | 1250.93                                        | 0.00       | 2.00     | -57.17            | -42.85           | 0.00              | 100.00         |
| 3.                    | Confidence Enterprises Private Limited | 2024-25 | INR                | 5.16          | 6591.62           | 16330.68    | 9733.90                                        | 0.00       | 19547.32 | 774.71            | 628.58           | 0.00              | 100.00         |
| 4.                    | Confidence Futuristic Fuels Pvt Ltd    | 2024-25 | INR                | 1.00          | -40.93            | 2338.51     | 2378.44                                        | 0.00       | 25.13    | -17.14            | -12.65           | 0.00              | 100.00         |
| 5                     | Silversky Exim Private Limited         | 2024-25 | INR                | 800.00        | 5796.96           | 7295.85     | 698.89                                         | 0.00       | 345.39   | 0.37              | 0.27             | 0.00              | 51.00          |

## Part B : Associates and Joint Ventures

(Rs. In Lakhs)

| Sr. No. | Name of the Associates | Latest Audited Balance sheet Date | Shares of Associate/Joint Ventures held by the company on the year end |                      |                     | Description of how there is significant influence | Reason why the associate/joint ventures is not consolidated | Net worth attributable to Shareholding | Profit/Loss for the year | Considered in consolidation |
|---------|------------------------|-----------------------------------|------------------------------------------------------------------------|----------------------|---------------------|---------------------------------------------------|-------------------------------------------------------------|----------------------------------------|--------------------------|-----------------------------|
|         |                        |                                   | No                                                                     | Amount of Investment | Extent of Holding % |                                                   |                                                             |                                        |                          |                             |
| 1.      | -                      | -                                 | -                                                                      | -                    | -                   | -                                                 | -                                                           | -                                      | -                        | -                           |
|         |                        |                                   |                                                                        |                      |                     |                                                   |                                                             |                                        |                          |                             |

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

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

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

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

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

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

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

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

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

| Name of the Related Party                     | Nature of Relationship  | Nature of Contract                | Duration | Particulars of Contract | Advance |
|-----------------------------------------------|-------------------------|-----------------------------------|----------|-------------------------|---------|
| <b>Confidence Enterprises Private Limited</b> | Wholly Owned Subsidiary | Intercompany Loan, Sale, Purchase | Yearly   | Loan and Advances       | NIL     |
| <b>SILVERSKY EXIM PRIVATE LIMITED</b>         | Subsidiary              | Intercompany Loan, Sale, Purchase | Yearly   | Loan and Advances       | NIL     |

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

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

## Form No. MR-3

### SECRETARIAL AUDIT REPORT

#### FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2025

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

To,  
**THE MEMBERS,**  
**CONFIDENCE FUTURISTIC ENERGETECH LIMITED,**  
**L74110MH1985PLC386541**  
**OFFICE 419, PLOT-71, THANE, NAVI MUMBAI,**  
**MUMBAI CITY, MH - 400703, 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, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder.
- (iii) The Depositories Act, 1996 and the Regulations and Byelaws 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 and Sweat Equity) Regulations, 2021; **(No incidence during the audit period, hence not applicable);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(No incidence during the audit period, hence not applicable);**
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with clients;



(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(No incidence during the audit period, hence not applicable);**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(No incidence during the audit period, hence not applicable);**

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015;

(j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; **(No incidence during the audit period, hence not applicable);**

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

(a) The 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 Bombay Stock Exchange.

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

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

### **I further report that**

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

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

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

### **I further report that**

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

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

I further report that during the audit period, The company has passed Special Resolution vide Extra-ordinary General Meeting held on dated 28<sup>th</sup> January, 2025 to issue 36,41,000 Equity Shares of INR. 5/- each on preferential basis/private placement to others. The application for In-Principal approval were duly made to Bombay Stock Exchange and current status of the application is still under process.

**For Siddharth Sipani & Associates  
Company Secretaries**

**Siddharth Sipani  
(Proprietor)  
Membership No. – 28650 , CP No. – 11193  
Peer Review Certificate No. -1789/2022  
UDIN: A028650G001104230**

**Date: 29<sup>th</sup> August 2025  
Place: Nagpur**

## **‘ANNEXURE - A’**

**To,  
THE MEMBERS,  
CONFIDENCE FUTURISTIC ENERGETECH LIMITED,  
CIN - L74110MH1985PLC386541  
OFFICE 419, PLOT-71, THANE, NAVI MUMBAI,  
MUMBAI CITY, MH – 400703, 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.

**For Siddharth Sipani & Associates  
Company Secretaries**

**Siddharth Sipani  
(Proprietor)  
Membership No. – 28650 , CP No. – 11193  
Peer Review Certificate No. -1789/2022  
UDIN: A028650G001104230**

**Date: 29<sup>th</sup> August 2025  
Place: Nagpur**

### Form No. MR-3

#### SECRETARIAL AUDIT REPORT

#### FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2025

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

To,  
**THE MEMBERS,**  
**SARJU IMPEX LIMITED,**  
**CIN - U27209GJ2008PLC053689**  
**PLOT NO. Z/13, DAHEJ SEZ LTD.**  
**(SEZ) SURVEY NO. 596/P 602/P, 603/P, 604/P,**  
**DAHEJ-AMBHETHA, TAL. VAGRA, BHARUCH,**  
**GJ - 392130, INDIA.**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SARJU IMPEX LIMITED**. (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me with a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the Company'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, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder; **(Not applicable to the Company)**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **(Not applicable to the Company)**
- (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; **(Not applicable to the Company)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- **(Not applicable to the Company)**
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 **(Not applicable to the Company);**
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company);**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company);**



(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 **(Not applicable to the Company);**

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

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

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 **(Not applicable to the Company);**

(j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company);**

(vi) Other laws specifically applicable to Company have substantially complied with;

1. The Factories Act, 1948
2. The Industrial Disputes Act, 1947
3. The Payment of Wages Act, 1936
4. The Minimum Wages Act, 1948
5. The Employees' State Insurance Act, 1948
6. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
7. The Payment of Bonus Act, 1965
8. The Payment of Gratuity Act, 1972
9. The Contract Labour (Regulation and Abolition) Act, 1970

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

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

(ii) The Listing Agreements entered into by the Company with National Stock Exchange and Bombay Stock Exchange, **(Not applicable to the Company)**

(iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Not applicable to the Company)**

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 observation: **NIL**

### **I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive 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.

### **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.

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

**Siddharth Sipani**  
**(Proprietor)**  
**Membership No. – 28650 , CP No. – 11193**  
**Peer Review Certificate No. -1789/2022**  
**UDIN: A028650G001104221**

**Date: 29<sup>th</sup> August, 2025**  
**Place: Nagpur**

## **‘ANNEXURE - A’**

**To,  
THE MEMBERS,  
SARJU IMPEX LIMITED,  
CIN - U27209GJ2008PLC053689  
PLOT NO. Z/13, DAHEJ SEZ LTD.  
(SEZ) SURVEY NO. 596/P 602/P, 603/P, 604/P,  
DAHEJ-AMBHETHA, TAL. VAGRA, BHARUCH,  
GJ - 392130, INDIA.**

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.

3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.

4. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For Siddharth Sipani & Associates  
Company Secretaries**

**Siddharth Sipani  
(Proprietor)  
Membership No. - 28650 , CP No. - 11193  
Peer Review Certificate No. -1789/2022  
UDIN: A028650G001104221**

**Date: 29<sup>th</sup> August, 2025  
Place: Nagpur**

### Form No. MR-3

#### SECRETARIAL AUDIT REPORT

#### FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2025

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

To,  
**THE MEMBERS,**  
**CONFIDENCE ENTERPRISES PRIVATE LIMITED,**  
**CIN - U74999MH2019PTC334260**  
**405, SATYAM APARTMENT, 8 WARDHA ROAD,**  
**DHANTOLI, NAGPUR, MH - 440012, INDIA**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CONFIDENCE ENTERPRISES PRIVATE 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 Company'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, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the Rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder; **(Not applicable to the Company)**
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder; **(Not applicable to the Company)**
- (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; **(Not applicable to the Company)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):- **(Not applicable to the Company)**
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 **(Not applicable to the Company);**
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company);**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company);**
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(Not applicable to the Company);**

(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 **(Not applicable to the Company);**

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

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

(i) The Securities and Exchange Board of India (Listing Obligations and Disclosure requirements) Regulations, 2015 **(Not applicable to the Company);**

(j) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company);**

(vi) Other laws specifically applicable to Company have substantially complied with;

1. The Factories Act, 1948
2. The Industrial Disputes Act, 1947
3. The Payment of Wages Act, 1936
4. The Minimum Wages Act, 1948
5. The Employees' State Insurance Act, 1948
6. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952
7. The Payment of Bonus Act, 1965
8. The Payment of Gratuity Act, 1972
9. The Contract Labour (Regulation and Abolition) Act, 1970

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

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

(ii) The Listing Agreements entered into by the Company with National Stock Exchange and Bombay Stock Exchange, **(Not applicable to the Company)**

(iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. **(Not applicable to the Company)**

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 observation: **Nil**

### **I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non-Executive 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.

### **I further report that**

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

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



I further report that during the audit period, the company has constituted CSR Committee and spent prescribe CSR amount after the financial Year and 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.

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

**Siddharth Sipani**  
**(Proprietor)**  
**Membership No. - 28650 , CP No. - 11193**  
**Peer Review Certificate No. -1789/2022**  
**UDIN: A028650G001182374**

**Date: 05<sup>th</sup> September 2025**  
**Place: Nagpur**

## 'ANNEXURE - A'

To,  
THE MEMBERS,  
CONFIDENCE ENTERPRISES PRIVATE LIMITED,  
CIN - U74999MH2019PTC334260  
405, SATYAM APARTMENT, 8 WARDHA ROAD,  
DHANTOLI, NAGPUR, MH - 440012, 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.

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

**Siddharth Sipani**  
**(Proprietor)**  
**Membership No. - 28650 , CP No. - 11193**  
**Peer Review Certificate No. -1789/2022**  
**UDIN: A028650G001182374**

**Date: 05<sup>th</sup> September 2025**  
**Place: Nagpur**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### INDUSTRY STRUCTURE AND DEVELOPMENT

#### GLOBAL ECONOMY

During the financial year 2024–25, the global economy continued to navigate a complex and evolving macroeconomic environment. Despite persistent challenges such as geopolitical tensions, supply chain disruptions, and divergence in monetary policies, the global economy demonstrated moderate resilience. According to the International Monetary Fund (IMF), global GDP grew at approximately 3.0%, driven by steady consumer demand in developed economies and selective recovery in emerging markets. However, growth remained uneven across geographies, influenced by heightened policy uncertainty, trade fragmentation, and lingering inflationary pressures.

Inflation, while easing from its peaks, remained above central bank targets in several regions. Advanced economies like the U.S. and the Eurozone witnessed a moderation in inflation, prompting central banks to pause or cautiously reverse previous interest rate hikes. In contrast, many developing economies faced ongoing challenges, including currency volatility and imported inflation due to high energy and food prices. This divergence in monetary policy created a mixed global financial environment, affecting capital flows and investment sentiment.

Geopolitical risks and trade dynamics continued to reshape global supply chains. Ongoing tensions between the U.S. and China, the prolonged Russia–Ukraine conflict, and the emergence of new trade blocs drove increasing protectionism and strategic decoupling. As a result, industries across the board, including energy and technology, began diversifying their sourcing and manufacturing bases to ensure greater resilience.

Energy markets remained volatile throughout the year, with crude oil prices fluctuating due to Organization of the Petroleum Exporting Countries Plus decisions and global geopolitical instability. Simultaneously, the green energy transition gained momentum, especially in Europe, North America, and parts of Asia, as countries intensified efforts toward achieving energy security and climate goals. The global push for decarbonization and net-zero commitments presented significant growth opportunities in green infrastructure and alternative fuels.

Global financial conditions were mixed. While equity markets saw recovery in many regions amid expectations of policy easing, access to debt capital remained constrained, particularly for firms in emerging markets. Currency fluctuations and interest rate volatility underscored the need for strong treasury and risk management. In response, companies increasingly adopted supply chain financing, explored alternative funding routes, and embraced flexible capital structures to support growth and maintain liquidity in a dynamic macroeconomic landscape.

#### INDIAN ECONOMY

In the financial year 2024–25, India's economy maintained its position as one of the fastest-growing major economies globally, despite facing external challenges such as geopolitical tensions, volatile energy markets, and divergent monetary policies among leading nations. Strong macroeconomic fundamentals, underpinned by robust domestic demand, ongoing policy reforms, and resilient performance in the

services and manufacturing sectors, supported this growth. The Ministry of Finance and other key institutions projected India's GDP growth at approximately 6.5%–6.8%, driven by solid consumption, sustained government capital expenditure, and a revival in private sector investment. The services sector, particularly IT, financial services, healthcare, and tourism, continued to be a significant growth engine, while the manufacturing sector gained momentum through Production Linked Incentive (PLI) schemes and heightened emphasis on "Make in India" initiatives.

Inflation moderated compared to previous years, although temporary pressures emerged from food price spikes and fluctuating global oil prices. The Reserve Bank of India adopted a cautious monetary stance, keeping interest rates largely steady throughout the year, balancing the dual objectives of price stability and economic growth. Easing supply-side constraints and improved logistics contributed to a downward trend in core inflation, with the RBI's inflation-targeting framework effectively anchoring inflation expectations and supporting overall financial stability.

India's external sector experienced both headwinds and opportunities amid global trade volatility and elevated commodity prices. The country's diversified export base—spanning services, electronics, pharmaceuticals, and engineering goods—helped cushion the impact. Although the merchandise trade deficit remained high, it was manageable, supported by robust service exports and remittance inflows. Government efforts to pursue bilateral trade agreements and reduce import dependency further strengthened the trade outlook.

On the fiscal front, the Union Budget 2024–25 prioritized fiscal consolidation while maintaining strong capital expenditure. Infrastructure development remained a key focus, with increased investments in roads, railways, renewable energy, and digital infrastructure. The government also emphasized inclusive growth through enhanced welfare programs, rural development initiatives, and targeted subsidies. Buoyant tax collections, aided by improved compliance and economic formalization, contributed positively to fiscal health, underpinning the government's balanced approach to growth and fiscal discipline.

### CNG AND HIGH PRESSURE GAS INDUSTRY

Despite uncertainties, specific sectors—particularly those aligned with sustainability and energy efficiency—are witnessing robust growth. One such sector is the **compressed natural gas (CNG) cylinder manufacturing industry**, which is expanding globally as countries push towards cleaner fuel alternatives. Valued at around **USD 3.1 billion in 2023**, the global CNG cylinder market is projected to grow at a **CAGR of approximately 8.4%**, reaching nearly **USD 5.8 billion by 2031**. This growth is being driven primarily by the rising adoption of CNG vehicles, stricter emissions regulations, and the shift toward alternative fuels. The Asia-Pacific region, particularly India, China, and Pakistan, is at the forefront of this trend, expected to dominate the market with a share exceeding 60% by 2026.

Within this global context, **India's economy** continues to exhibit strong fundamentals, maintaining its position as one of the fastest-growing major economies. Backed by favorable demographics, infrastructure development, and proactive policy reforms, India's focus on clean energy solutions is gaining momentum. The **CNG cylinder manufacturing segment** in India stands at the intersection of industrial growth and environmental responsibility. As the country expands its urban infrastructure and public transport systems, demand for natural gas-powered vehicles and associated equipment like CNG cylinders and CNG Cascades is growing steadily.

Automotive manufacturers are also innovating in this space; for instance, **Tata Motors** has introduced dual-cylinder CNG technology in its Tiago and Tigor models, enhancing boot space and fuel capacity. These developments are aligned with the Indian government's ambitious plan to set up **10,000 CNG stations by 2030**, creating a supportive ecosystem for the industry's growth. Companies in the CGD space are witnessing significant growth in CNG sales—up to 20% in recent quarters—indicating a strong market trajectory.

In conclusion, the global and Indian economies are converging on a common path toward sustainability and clean energy adoption. For India, the CNG cylinder manufacturing segment represents a high-potential opportunity, both economically and environmentally. With rising domestic demand, supportive government policies, and growing export potential, India is well-positioned to become a leading hub for CNG cylinder production in the Asia-Pacific region and beyond.

### INDUSTRIAL AND MEDICAL OXYGEN GASES CYLINDERS

India's industrial gas cylinder market is witnessing strong growth, primarily driven by rapid industrialization supported by initiatives like "Make in India" and increasing foreign direct investment (FDI). Key industries such as steel, automotive, petrochemicals, and chemicals rely heavily on gas cylinders for welding, cutting, and heat treatment processes. As these sectors expand, the demand for industrial gas cylinders is expected to rise significantly in the coming years.

The healthcare sector is also playing a crucial role in this growth, especially in the demand for oxygen cylinders. With a growing number of respiratory diseases and an aging population requiring oxygen therapy, the need for reliable and portable oxygen solutions is increasing. To meet this demand, manufacturers are innovating with lightweight designs, improved pressure control systems, and digital monitoring features to enhance safety, portability, and efficiency in both hospital and home care settings.

### COMPANY REVIEW

Confidence Futuristic Energetech Limited, through its subsidiaries, has strategically ventured into the manufacturing of CNG and high-pressure gas cylinders. The company currently operates in this space through its Subsidiary-

- Confidence Enterprises Private Limited – a wholly owned subsidiary located in the Umred Industrial Area near Nagpur, Maharashtra.
- Sarju Impex Limited – a 75% owned subsidiary operating in Dahej, Gujarat.
- Silversky Exim Pvt. Ltd.- a 51% owned subsidiary upcoming Type IV High Pressure cylinder manufacturing unit in Butibori MIDC Nagpur.

This facility is a fully functional unit specializing in high-pressure seamless steel gas cylinder solutions. Its product range includes industrial gas cylinders, CNG cylinders, medical gas cylinders, and cascades.





As part of its strategic expansion, the company has divested its stake in Maruti Kotsu Limited, a CNG manufacturing unit located in Halol, and has subsequently invested in a new subsidiary, Silversky Exim Pvt. Ltd., holding a 51% equity stake. A state-of-the-art manufacturing facility for Type-4 CNG cylinders has been established under this subsidiary at Butibori, Nagpur, and is expected to commence operations shortly. The plant has already received in-principle approval from PESO.



Type-4 cylinders, made from advanced composite materials, are significantly lighter—approximately one-third the weight of traditional metal cylinders. These next-generation cylinders offer enhanced safety, efficiency, and performance. They are expected to play a critical role in advancing the green hydrogen economy, a rapidly growing sector as the world accelerates its transition toward clean and sustainable energy solutions.

Confidence Futuristic Energetech delivered a strong financial performance in FY 2023-24, with consolidated revenue reaching ₹181 crores, reflecting a steady growth trajectory. Although the company faced challenges such as a drop in cylinder selling rates and intensified market competition, it remains optimistic about its future outlook. This confidence is supported by a strong balance sheet, strategic investments, and ongoing expansion initiatives.

### OUTLOOK & OPPORTUNITIES

Confidence Futuristic Energetech Limited (CFEL) is strategically positioned to take advantage of various emerging opportunities within the high-pressure cylinder manufacturing industry, driven by critical market dynamics and government initiatives. With a solid infrastructure that includes three advanced manufacturing units through its subsidiary, CFEL is well-prepared to meet the increasing demand for high-pressure cylinders utilized in diverse industrial and energy applications.

Recently, CFEL divested its 49% stake in Maruti Kotsu Limited also done a strategic investment in Silversky Exim Private Limited, acquiring a 51% equity stake. This new partnership has led to the establishment of a Type IV high-pressure cylinder manufacturing unit in MIDC Butibori, Nagpur. The plant's machinery has already been installed, and the company has received the in-principle license from PESO, positioning the plant to become operational soon.

A key growth driver for CFEL is the Indian government's ambitious plan to establish 10,000 CNG stations nationwide. This initiative is anticipated to significantly enhance the demand for CNG cascades and cylinders as the CNG infrastructure expands to satisfy the growing needs of both consumers and industries. CFEL stands to benefit from this demand surge due to its established expertise in high-pressure cylinder production and its strategic focus on this sector.

Additionally, the government's emphasis on hydrogen as a crucial component of its energy transition strategy presents a substantial opportunity for CFEL. As hydrogen technology gains traction, the need for advanced storage solutions, particularly Type 4 high-pressure cylinders, is expected to grow. CFEL's upcoming Type 4 cylinder manufacturing unit is specifically designed to cater to this rising demand. This new facility will enable the company to manufacture lightweight, high-strength cylinders suitable for

storing high-pressure gases, including hydrogen and CNG, thereby positioning CFEL as a prominent player in this expanding market.

In conclusion, CFEL's strategic investments in enhancing its manufacturing capabilities and alignment with government-led energy initiatives create a strong foundation for future growth. The company's focus on meeting the increasing demands of the CNG and other high pressure gases segment, along with its commitment to innovation and quality, ensures that CFEL is well-equipped to seize these significant market opportunities and deliver sustained value to its stakeholders.

The government's initiative to make CNG more economical and accessible as a green fuel for a broader population presents two major opportunities: the supply of CNG cascades for fueling stations and the production of CNG cylinders. Furthermore, with the wider availability of CNG across many regions, an emerging market for retrofit kits is developing.

With the government's emphasis on reducing reliance on fossil fuels—specifically petrol and diesel for transportation—Compressed Natural Gas (CNG) is expected to be widely promoted as an alternative fuel. The management anticipates that this will unlock new opportunities for the company in the near future, along with favorable profit margins driven by demand and suitable commercial arrangements.



### RISKS, THREATS & CONCERNS

Confidence Futuristic Energetech Limited is mindful of a range of risks that could influence its growth trajectory and financial resilience. One of the primary concerns is the volatility in raw material prices, which has the potential to alter cost structures and put pressure on margins. The high-pressure cylinder industry is also becoming competitive, with market dynamics and pricing pressures posing ongoing challenges. Regulatory changes, particularly in the domains of safety and environmental standards, may necessitate additional investments in compliance, thereby raising operating costs. Another area of concern is the company's dependence on a select group of customers and suppliers, which could create vulnerabilities in the event of disruptions in supply chains or changes in customer procurement strategies.

At the same time, structural shifts in the energy sector, especially the gradual adoption of electric vehicles (EVs), are being closely monitored. While EVs are expected to play a larger role in the long term, their immediate impact on the CNG ecosystem remains limited due to barriers such as high battery costs, range constraints, and underdeveloped charging infrastructure. Consequently, Confidence Futuristic Energetech anticipates sustained demand for CNG-related solutions over the coming years. By maintaining a sharp focus on operational efficiency, diversifying its customer and supplier base, and

keeping abreast of evolving industry trends, the company is well-positioned to address these challenges proactively."

### INTERNAL CONTROL SYSTEMS & THEIR ADEQUACY

"Confidence Futuristic Energetech Limited has put in place a strong internal control framework aimed at ensuring accurate and reliable financial reporting, regulatory compliance, and operational efficiency. This framework is supported by well-defined policies and procedures that cover key operational, financial, and compliance-related risks. The company conducts regular audits and reviews to assess the effectiveness of these controls and to highlight areas requiring improvement. The internal audit function plays a pivotal role by evaluating control processes, monitoring adherence to established guidelines, and suggesting measures for further strengthening. The management remains fully committed to continually improving these controls to safeguard the company's assets and uphold the integrity of its financial reporting."

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

"During FY 2024–25, Confidence Futuristic Energetech Limited made notable progress in strengthening its human resources and industrial relations practices. The company remains committed to fostering a supportive and engaging workplace that emphasizes employee development, retention, and overall well-being. By the close of the fiscal year, the organization employed a diverse team of approximately [insert number] people across its various locations. Key initiatives included the rollout of advanced training programs to upgrade skills and enhance operational effectiveness. At the same time, the company reinforced its employee relations framework to promote transparent communication and timely resolution of concerns. These measures reflect the company's proactive approach to building a positive work culture and aligning its workforce with long-term strategic goals."

### COMPLIANCE

Confidence Futuristic Energetech Limited accords the highest importance to compliance with applicable laws, regulations, and industry standards. The company follows stringent requirements across areas such as environmental protection, safety norms, and corporate governance. To ensure consistent adherence, regular compliance audits and reviews are carried out, aligning operations with legal obligations and industry best practices. The organization remains committed to transparency, ethical conduct, and timely adaptation to evolving regulatory changes. This strong compliance framework not only safeguards operational integrity but also reinforces stakeholder confidence and supports sustainable long-term growth.

### DISCLAIMER

The Financial statements are drawn in compliance with the requirements of the Companies Act, 2013 and recently adopted Indian Accounting Standards 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 projecting statements. Forward projecting statements are based on certain assumptions and presumptions of future events. The Company doesn't guarantee such assumptions and presumptions as accurate or realized.

## REPORT ON CORPORATE GOVERNANCE

**In accordance with Clause 49 of the Listing Agreement with the Stock Exchanges in India (Clause 49) on Corporate Governance, the report containing the details of governance systems and processes at Confidence Futuristic Energetech Limited is as under :**

### 1. CORPORATE GOVERNANCE PHILOSOPHY

**Corporate Governance** at CFEL is centered on creating and sustaining long-term value for all stakeholders — including regulators, employees, customers, vendors, investors, and society at large — through ethically sound business practices. It serves as the solid foundation upon which enduring and successful enterprises are built. Strong leadership and robust governance have been core to our identity, deeply rooted in the Company's culture and values.

At CFEL, we are committed to conducting our business with fairness and transparency. We strive not only to comply with established corporate governance guidelines but also to adopt globally recognized best practices. We believe it is our fundamental responsibility to safeguard shareholder rights and ensure the timely, accurate, and adequate disclosure of financial, operational, and governance-related information.

In line with our Vision, CFEL aims to be a global benchmark for value creation and corporate responsibility. To achieve this, we are dedicated to pursuing initiatives that support our goals in value creation, safety, environmental stewardship, and people development.

The Company complies with the corporate governance requirements as prescribed under Regulations 17 to 27, along with Schedule V and clauses (b) to (i) and (t) of Regulation 46(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

To further strengthen the Company's corporate governance framework, Confidence Group is committed to achieving its strategic objectives with responsibility, transparency, and accountability to all stakeholders. For us, good corporate governance is not just a policy — it is a core part of our identity and integral to how we conduct our daily operations. It reflects our commitment to integrity, societal responsibility, environmental stewardship, and full regulatory compliance.

Our focus remains on creating long-term value for all stakeholders, guided by a strong foundation of values and principles that are embedded across all levels of the organization. These enduring principles have shaped our journey so far and will continue to lead us into the future.

The Company has established a strong corporate governance framework that prioritizes the long-term interests of all stakeholders. We operate with unwavering commitment to integrity, fairness, equity, transparency, accountability, and adherence to core values. This framework is underpinned by well-defined policies and procedures that form the foundation of our governance philosophy. These policies are designed to ensure business continuity and uphold high standards of quality across all operations.

Core principles such as independence, accountability, responsibility, transparency, trusteeship, and disclosure form the foundation for implementing our corporate governance philosophy. For the Company, good corporate governance is synonymous with sound management, transparency, and comprehensive disclosure. It encompasses best practices, procedures, standards, and unwritten norms that collectively guide the Company in making well-informed and responsible decisions.



We have adopted comprehensive Governance Guidelines that address key aspects of corporate oversight, including the composition and roles of the Board, Chairman, and Directors, as well as Board diversity, directors' terms, retirement age, and Board committees. These guidelines also cover the processes for nomination, appointment, and induction of Directors, Director remuneration, oversight of subsidiaries, and evaluation of Board effectiveness.

We are committed to conducting business the right way — by making ethical decisions and ensuring full compliance with applicable laws and regulations. We recognize both our individual and collective responsibility to act with integrity in all our business activities. Our Code of Conduct inspires us to uphold high standards of governance that, in many areas, go beyond the minimum legal requirements.

The Company is in compliance with the requirements prescribed under Regulations 17 to 27, read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, with respect to corporate governance.

## 2. BOARD COMPOSITION, PARTICULARS OF DIRECTORS

### Board Composition

Our policy is to maintain an appropriate balance of Executive Directors (EDs), Non-Executive Directors (NEDs), and Independent Directors (IDs) on the Board to ensure its independence and to clearly distinguish between governance and management functions.

As of 31st March, 2025, or the date of this Annual General Meeting, the Board comprises six Directors, including three Independent Directors, one of whom is a Woman Independent Director. All Executive and Non-Executive Directors bring significant expertise in their respective domains, with competencies aligned to the Company's business requirements.

The composition and size of the Board are reviewed periodically to ensure a well-rounded mix of Directors with complementary skills. The Board regularly assesses whether any changes to its size or composition are necessary. The current composition complies with Regulation 17 of the SEBI Listing Regulations and Section 149 of the Companies Act, 2013. The composition of the Board and the categories of Directors are as follows:

| Name                             | Designation                                     |
|----------------------------------|-------------------------------------------------|
| <b>Nitin Punamchand Khara</b>    | Chairman , Managing Director                    |
| <b>Sarvesh Elesh Khara</b>       | CFO, Director- Non- Independent (Non-Executive) |
| <b>Sumant Jayantilal Sutaria</b> | Director- Independent (Non-Executive)           |
| <b>*Vandana Gupta</b>            | Woman Director- Independent (Non-Executive)     |
| <b>Vaibhav Pradeep Dedhia</b>    | Director- Independent (Non-Executive)           |
| <b>Sanjay Ramrao Naphade</b>     | Director- Non-Independent (Non-Executive)       |
| <b>**Mansi Deogirkar</b>         | Woman Director- Independent (Non-Executive)     |

Note:

\* Mrs. Vandana Gupta (DIN: 00013488) vide letter dated June 12, 2024, has tendered her resignation as an Independent Director of the Company, with effect from June 12, 2024.

\*\* Mrs. Mansi Deogirkar (DIN 07269038) appointed as an Additional Director (Non-Executive and Independent) of the Company.



| Category of Directors                             | Number of Directors | Percentage |
|---------------------------------------------------|---------------------|------------|
| Executive Directors (including Managing Director) | 1                   | 16.67%     |
| Non-Independent (Non-Executive)                   | 2                   | 33.33%     |
| Independent (Non-Executive)                       | 3                   | 50.00%     |

All the Independent Directors of the Company furnish a declaration at the time of their appointment as also annually that they qualify the conditions of their being independent as laid down under Clause 49. All such declarations are placed before the Board.

| Name of Directors                            | Category Executive/Non-Executive/Independent Director | Meeting During the year 2024-25 |          | Last AGM Attended Yes/No | Directorship in other Public Companies | No. of other Board Committee of which Member/Chairman | No. of Shares Held |
|----------------------------------------------|-------------------------------------------------------|---------------------------------|----------|--------------------------|----------------------------------------|-------------------------------------------------------|--------------------|
|                                              |                                                       | Held                            | Attended |                          |                                        |                                                       |                    |
| Mr. Nitin Khara<br>DIN: 01670977             | Promoter & Executive                                  | 14                              | 13       | YES                      | 8                                      | 3                                                     | 0                  |
| Mr. Sarvesh Elesh Khara<br>DIN: 06938709     | Non-Executive, Non-Independent Director               | 14                              | 12       | YES                      | 6                                      | 0                                                     | 0                  |
| Mr. Sumant Sutaria<br>DIN: 00298428          | Non-Executive, Independent Director                   | 14                              | 12       | YES                      | 0                                      | 2                                                     | 0                  |
| Mrs. Mansi Manoj Deogirkar<br>DIN : 07269038 | Non-Executive, Independent Director                   | 11                              | 11       | YES                      | 1                                      | 2                                                     | 0                  |
| Mr. Vaibhav Pradeep Dedhia<br>DIN: 08068912  | Non-Executive, Independent Director                   | 14                              | 14       | YES                      | 1                                      | 4                                                     | 0                  |

|                                                   |                                         |    |    |     |   |   |   |
|---------------------------------------------------|-----------------------------------------|----|----|-----|---|---|---|
| <b>Mr. Sanjay Ramrao Naphade</b>                  | Non-Executive, Non-Independent Director | 14 | 10 | YES | 0 | 0 | 0 |
| <b>Mrs. Vandana Gupta</b><br><b>DIN: 00013488</b> | Non-Executive, Independent Director     | 3  | 2  | NO  | - | - | - |

The number of directorships, committee memberships, and chairmanships held by all Directors are within the limits prescribed under the Companies Act and SEBI Listing Regulations. All Directors have made the necessary disclosures regarding their Board and Committee positions in other public companies as of March 31, 2025.

The Board is confident that its current composition represents a balanced mix of knowledge, skills, experience, diversity, and independence. It provides strong leadership, strategic direction, and an objective, independent perspective to the Company's management while fulfilling its fiduciary duties. This ensures that management upholds the highest standards of ethics, transparency, and disclosure. The Board regularly reviews its size and composition to determine if any changes are necessary.

The names and categories of the Directors on the Board, their attendance at Board meetings held during the year and at the last Annual General Meeting (AGM), along with the number of directorships and committee chairmanships/memberships held by them in other public companies as of March 31, 2024, are provided below. Directorships exclude private limited companies, Section 8 companies, and companies incorporated outside India. Chairmanships and memberships of Board committees include only the Audit Committee and the Stakeholders' Relationship Committee.

| Relationship between Directors inter-se |                   |                                  |
|-----------------------------------------|-------------------|----------------------------------|
| Sr. No                                  | Director          | Relationship with Other Director |
| 01                                      | Mr. Nitin Khara   | Uncle of Mr. Sarvesh Khara       |
| 02                                      | Mr. Sarvesh Khara | Nephew of Mr. Nitin Khara        |

The composition of the Board complies with Regulation 17 of the SEBI Listing Regulations, read together with Sections 149 and 152 of the Companies Act. During the year under review, and as of the date of this report, none of our Directors serve as Directors or Independent Directors in more than seven listed companies, and none of the Executive Directors serve as Independent Directors on any listed company's board. Additionally, none of our Independent Directors serve as Non-Independent Directors on the board of any company where our Non-Independent Directors are Independent Directors.

None of the Independent Directors on the Board are serving as the Independent Director in more than three listed entities.

8 (Eight) Board Meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days.

### 3. BOARD MEETINGS

The Board of Directors is the highest authority appointed by the shareholders to oversee the overall functioning of the Company. It provides strategic direction, evaluates management policies and their effectiveness, and ensures that the long-term interests of the shareholders are upheld. The Chairman and Managing Director, supported by the Directors and senior management personnel, oversee the Company's operational matters.

Our internal guidelines for Board and Board Committee meetings are designed to facilitate informed and efficient decision-making. The following sections outline how these guidelines are implemented at Confidence Group.

#### **Scheduling and selection of Agenda Items for Board meetings**

- i. minimum of six pre-scheduled Board meetings are held each year. In addition to these, extra meetings may be convened with appropriate notice to address specific company needs. In urgent situations or business exigencies, resolutions are passed by circulation.
- ii. The meetings are usually held at the Company's Registered Office.
- iii. All divisions and departments of the Company are encouraged to plan their work schedules well in advance, especially concerning matters that require discussion, approval, or decisions at Board or Committee meetings. These matters are communicated to the Company Secretary ahead of time to ensure their inclusion in the agenda for the respective meetings.

Before approving the quarterly and annual financial results, the Board receives comprehensive presentations covering Finance, Sales, Marketing, major business segments and operations, the global business environment, business opportunities, strategies, and risk management practices across all areas of the Company.

iv. The information required to be placed before the Board includes :

- General notices of interest of Directors.
- Appointment, remuneration and resignation of Directors.
- Formation/Reconstitution of Board Committees.
- Terms of reference of Board Committees.
- The minutes of the Board meetings of unlisted subsidiary companies.
- Minutes of meetings of Audit Committee and other Committees of the Board.
- Appointment or resignation of Chief Financial Officer and Company Secretary.
- Annual operating plans of businesses, capital budgets and any updates.
- Quarterly results for the Company and its operating divisions or business segments.
- Dividend declaration.
- Quarterly summary of all long-term borrowings made, bank guarantees issued, loans and investments made.
- Sale of material nature, of investments, subsidiaries, assets, which is not in normal course of business.
- Statement of significant transactions and arrangements entered by unlisted subsidiary companies.
- Internal Audit findings and External Audit Reports (through the Audit Committee).
- Proposals for investment, mergers and acquisitions.

- Status of business risk exposures, its management and related action plans.
  - Making of loans and investment of surplus funds.
  - Non-compliance of any regulatory, statutory or listing requirements and shareholders service such as non – payment of dividend, delay in share transfer (if any), etc.
  - Show cause, demand, prosecution notices and penalty notices which are materially important.
  - Fatal or serious accidents, dangerous occurrences, any material effluent or pollution problems.
  - Any material default in financial obligations to and by the Company, or substantial non payment for goods sold by the Company.
  - Significant labour problems and their proposed solutions. Any significant development in Human Resources / Industrial Relations front like implementation of Voluntary Retirement Scheme etc.
  - Transactions that involve substantial payment towards goodwill, brand equity or intellectual property.
  - Brief on statutory developments, changes in Government policies etc. with impact thereof, directors' responsibilities arising out of any such developments.
- v. The Chairman of the Board and the Company Secretary in consultation with other concerned members of the senior management, finalise the agenda for the Board meetings.

### **Board Material distributed in advance**

The Agenda and accompanying notes are circulated to the Directors in advance, following a defined format. All relevant information is included to enable meaningful and focused discussions during the meetings. If any document cannot be attached to the Agenda, it is tabled at the meeting with a specific reference noted in the Agenda. In special or exceptional circumstances, additional or supplementary items may be added to the Agenda.

### **Recording Minutes of proceedings at Board and Committee meetings**

The Company Secretary records the minutes of all Board and Committee meetings. Draft minutes are circulated to the respective members for their review and comments. The final minutes are entered into the Minutes Book within 30 days of the meeting's conclusion.

### **Post Meeting Follow-up Mechanism**

The Company maintains an effective governance mechanism where key decisions and recommendations of the Board and its Committees are promptly communicated to the relevant functional departments following each meeting. Post-meeting follow-ups, reviews, and action taken reports are presented at subsequent Board and Committee meetings to ensure accountability and progress.

### **Compliance**

While preparing the Agenda, Notes on Agenda, Minutes, and other related documents for meetings, the Company Secretary is responsible for ensuring full compliance with all applicable laws and regulations, including the Companies Act, 1956 and its Rules, as well as the Secretarial Standards issued by the Institute of Company Secretaries of India.

### Number of Board Meetings held and the dates on which held

14 (Fourteen) Board meetings were held during the year 2024-25, as against the minimum requirement of four meetings. The Company has held at least one Board meeting in every three months and the maximum time gap between any two meetings was not more than one and hundred twenty days. The details of the Board meetings are as under:

| April-June-2024 | July-September-2024 | October-December-2024 | January-March-2025 |
|-----------------|---------------------|-----------------------|--------------------|
| 30-04-2024      | 25-07-2024          | 08-11-2024            | 03-01-2025         |
| 24-05-2024      | 06-09-2024          | 22-11-2024            | 10-01-2025         |
| 12-06-2024      | 30-09-2024          | 30-12-2024            | 01-02-2025         |
|                 |                     |                       | 25-03-2025         |
|                 |                     |                       | 31-03-2025         |

### 4. MEETINGS OF INDEPENDENT DIRECTORS

In accordance with Schedule IV of the Companies Act and Regulation 25(3) of the Listing Regulations, Independent Directors are required to hold at least one meeting annually without the presence of Non-Independent Directors and Management representatives. At the Company, the Independent Directors meet at least once every quarter without the Executive Directors or Management representatives present

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on **25<sup>th</sup> March, 2025** to;

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

Terms and conditions of Appointment:

As required under Regulation 46(2)(b) of the Listing Regulations, the Company has issued formal letters of appointment to the Independent Directors. The terms & conditions of their appointment are posted on the Company's website and can be accessed.

### Familiarisation Program of Independent Directors

As part of our standard practice, all newly appointed Directors, including Independent Directors, undergo a structured orientation program. Senior Management delivers presentations providing an overview of the Company's operations to familiarize new Directors with the business. The orientation covers the Company's products, group structure and subsidiaries, Board composition and procedures, matters reserved for the Board, as well as key risks and the Company's risk management



strategies. Additionally, visits to plant and mining sites are arranged to help new Directors gain a deeper understanding of the business.

Details of the orientation provided to new and existing Independent Directors—covering strategy, industry trends, operations and governance, and safety, health, and environmental initiatives—are available on the Company's website at [www.cfel.co.in](http://www.cfel.co.in)

The Company conducts a Familiarization Programme for Independent Directors to help them understand their roles, rights, and responsibilities. Presentations during Board meetings further assist them in gaining a clear understanding of the Company's business and operating environment. Independent Directors are also given opportunities to interact with various levels of management and receive all necessary documents to deepen their knowledge of the Company's operations, business segments, and the industry as a whole. Additionally, they are regularly updated on significant changes in the regulatory framework and their potential impact on the Company.

Additionally, upon induction, new Director(s) receive an information pack containing the Company profile, Codes and Policies, Strategy documents, and other relevant operational information to help them better understand the Company and its business. The Company also organizes visits to its plants and other facilities, providing new Directors with firsthand insights and opportunities to engage directly with stakeholders at the operational level.

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

## 5. BOARD COMMITTEES

The Board has established five standing Committees: the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, Risk Management Committee, and Corporate Social Responsibility Committee. Additionally, the Board is empowered to form other functional Committees as needed to address evolving business requirements.

### AUDIT COMMITTEE:

The Audit Committee of the Board has been constituted in accordance with Section 177 of the Companies Act, 2013, and Regulation 18 of the SEBI Listing Regulations. The Company Secretary serves as the Secretary to the Committee. Acting as a liaison between the statutory auditors, internal auditors, and the Board of Directors, the Audit Committee supports the Board in overseeing the quality and integrity of the Company's accounting, auditing, and reporting practices, as well as ensuring compliance with applicable legal and regulatory requirements.

All members of the Committee are financially literate and possess expertise in finance, accounting, development, strategy, and management. The Chief Financial Officer (CFO) supports the Committee in fulfilling its responsibilities. The Committee may invite employees or advisors as deemed necessary. Typically, the CFO, head of internal audit, and statutory auditors attend the meetings unless the Committee decides otherwise. Quarterly reports related to the Insider Trading Code are also circulated to the Committee members. The Company Secretary serves as the Secretary of the Committee.

The Internal Auditors and Statutory Auditors present their audit findings and updates directly to the Committee and engage in open discussions. Separate meetings are held with the Internal Auditors to

address compliance matters and conduct in-depth reviews of the Company's processes and internal controls. Additionally, the Committee pre-approves any permissible non-audit services undertaken by the Statutory Auditors.

**The Broad terms of reference of Audit Committee are:**

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

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

## Composition

The Audit Committee is constituted in accordance with Regulation 18 of SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013 comprising of:

| Sr. No. | Name of Member                                  | Designation                                       |
|---------|-------------------------------------------------|---------------------------------------------------|
| 1.      | Mr. Vaibhav Dedhia                              | Chairperson, Non-Executive - Independent Director |
| 2.      | Mrs. Vandana Gupta<br>(resigned on 12/06/2024)  | Member, Non-Executive Independent Director        |
| 3.      | Mr. Nitin Khara                                 | Member, Executive Director                        |
| 4       | Mr. Sumant Sutaria<br>(Appointed on 12/06/2024) | Member, Non-Executive Independent Director        |

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

**The Committee met 8 (EIGHT) times during the year 2024-25 and the details of meetings attended by the members are given below:**

| April-June-2024 | July-September-2024 | October-December-2024 | January-March-2025 |
|-----------------|---------------------|-----------------------|--------------------|
| 30-04-2024      | 25-07-2024          | 08-11-2024            | 01-02-2025         |
| 24-05-2024      | 06-09-2024          | 30-12-2024            | 31-03-2025         |

| Name of the Directors | Meetings Attended |
|-----------------------|-------------------|
| Mr. Vaibhav Dedhia    | 8                 |
| Mrs. Vandana Gupta    | 2                 |
| Mr. Nitin Khara       | 8                 |
| Mr. Sumant Sutaria    | 6                 |

## NOMINATION & REMUNERATION COMMITTEE

The Company has a Nomination and Remuneration Committee constituted pursuant to the provisions of Regulations 19 read with Part D of Schedule II of the SEBI Listing Regulations and Section 178 of the Act.

The purpose of the Nomination and Remuneration Committee (NRC) is to oversee the Company's nomination process, including succession planning for senior management and the Board. The NRC supports the Board in identifying, evaluating, and recommending individuals qualified to serve as Executive Directors, Non-Executive Directors, and Independent Directors, in line with the criteria outlined in the Company's Policy on Appointment and Removal of Directors. The NRC, along with the Board, periodically reviews the succession planning framework and is satisfied that the Company has a robust and effective process in place to ensure the orderly succession of Board members and senior management personnel

In accordance with Section 178(3) of the Companies Act, 2013 and Regulation 19(4) read with Part D of Schedule II of the SEBI Listing Regulations, the Committee is, inter alia, responsible for formulating the criteria for determining the qualifications, positive attributes, and independence of a

Director. It is also tasked with recommending to the Board a policy on the remuneration of Directors, Key Managerial Personnel, and other employees.

The Board has adopted the **Policy on Board Diversity & Director Attributes** and the **Remuneration Policy** for Directors, Key Managerial Personnel, and other employees of the Company. These policies are appended to the Board's Report as *Annexures I and II*, respectively. The Company does not operate any Employee Stock Option Scheme. Additionally, the Board has approved the **Charter of the Nomination and Remuneration Committee**, which outlines its composition, powers, responsibilities, reporting structure, and evaluation mechanisms. The key areas covered under the Charter include Board composition and succession planning, performance evaluation, remuneration, Board development, and review of the Company's HR strategy, philosophy, and practices.

The Nomination and Remuneration Committee periodically presents succession plans to the Board for appointments to the Board of Directors. These plans are based on factors such as the current tenure of Directors, outcomes of performance evaluations, Board diversity considerations, and evolving business needs. Additionally, the Company conducts a biannual talent review process for Senior Management and other executive officers. This process provides a comprehensive leadership talent inventory and capability map, enabling the Company to assess how effectively critical talent needs are being met in alignment with key business drivers.

**The terms of reference of the Committee inter alia, include the following:**

- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and carry out evaluation of every director's performance.
- Formulating criteria for determining qualifications, positive attributes and independence of a director and recommending to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees.
- Formulating criteria for evaluation of Independent Directors and the Board.
- Advising a policy on Board diversity.
- Whether to extend or continue the term of appointment of independent director on the basis of the report of performance evaluation of Independent Directors.
- Recommend to the Board, all remuneration, in whatever form, payable to Senior Management.

**Composition**

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

| Sr. No. | Name of Member                                    | Designation                                       |
|---------|---------------------------------------------------|---------------------------------------------------|
| 1.      | Mr. Vaibhav Dedhia                                | Chairperson, Non-Executive - Independent Director |
| 2.      | Mr. Sumant Sutaria                                | Member, Non-Executive - Independent Director      |
| 3.      | Mrs. Vandana Gupta<br>(resigned on 12/06/2024)    | Member, Non-Executive - Independent Director      |
| 4.      | Mrs. Mansi Deogirkar<br>(Appointed on 12/06/2024) | Member, Non-Executive - Independent Director      |

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

| April-June-2024 | July-September-2024 | October-December-2024 | January-March-2025 |
|-----------------|---------------------|-----------------------|--------------------|
| 24-05-2024      | 25-07-2024          | 08-11-2024            | 01-02-2025         |
| 12-06-2024      | 06-09-2024          |                       |                    |

| Name of the Directors | Meetings Attended |
|-----------------------|-------------------|
| Mr. Vaibhav Dedhia    | 6                 |
| Mr. Sumant Sutaria    | 6                 |
| Mrs. Vandana Gupta    | 2                 |
| Mrs. Mansi Deogirkar  | 4                 |

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

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

| Particulars          | Mr. Nitin Khara |
|----------------------|-----------------|
| Salary & Perquisites | Nil             |
| Provident Fund       | Nil             |
| Superannuation Fund  | Nil             |
| Commission           | Nil             |

b. None of the Non-Executive Directors have been paid compensation neither the independent Directors were paid sitting fees and commission during the year under review. The Company does not have any stock option scheme provided to Directors or Officers of the Company.

### **STAKEHOLDER'S RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee (SRC) is responsible for considering and resolving the grievances of shareholders, debenture holders, and other security holders. This includes addressing complaints related to non-receipt of the annual report, transfer and transmission of securities, non-receipt of dividends or interest, issuance of new or duplicate certificates, matters concerning general meetings, and other issues raised by security holders from time to time.

#### **Terms of Reference:**

The Committee is entrusted with addressing and resolving grievances of security holders. It also reviews the manner and timeliness with which complaints received from regulatory bodies such as Stock Exchanges, SEBI, and the Ministry of Corporate Affairs are handled, along with the Company's responses to these authorities.

Pursuant to the delegated authority of the Board, the CEO & Managing Director and the CFO are responsible for approving share transfers and transmissions on a regular basis. These approvals are reported to the Committee at its subsequent meeting, typically held on a quarterly basis.



The role of the Committee includes, inter alia, the following responsibilities:

- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/ statutory notices by the shareholders of the company.
- To consider and approve the issue of share certificates (including issue of renewed or duplicate share certificates), transfer and transmission of shares etc.

The Committee oversees the performance and reporting of the Company's Registrar and Transfer Agent, with respect to the number and nature of complaints and service requests received, resolved, and pending, if any. It also recommends measures to enhance the overall quality of investor services. Additionally, the Committee monitors the implementation of, and compliance with, the Company's Code of Conduct for Prohibition of Insider Trading, in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

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

| Sr. No. | Name of Member                                    | Designation                                       |
|---------|---------------------------------------------------|---------------------------------------------------|
| 1.      | Mr. Vaibhav Dedhia                                | Chairperson, Non-Executive - Independent Director |
| 2.      | Mrs. Vandana Gupta<br>(resigned on 12/06/2024)    | Member, Non-Executive - Independent Director      |
| 3.      | Mr. Nitin Khara                                   | Member, Executive Director                        |
| 4.      | Mrs. Mansi Deogirkar<br>(Appointed on 12/06/2024) | Member, Non-Executive - Independent Director      |

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

**The Committee met 5 (Five) times during the year 2024-25:**

| April-June-2024 | July-September-2024 | October-December-2024 | January-March-2025 |
|-----------------|---------------------|-----------------------|--------------------|
| 24-05-2024      | 25-07-2024          | 08-11-2024            | 01-02-2025         |
|                 | 06-09-2024          |                       |                    |

During the financial period, the Company received 0 complaints. The Company does not have any complaints, not attended at the closure of the year under review.

| Name of the Directors | Meetings Attended |
|-----------------------|-------------------|
| Mr. Vaibhav Dedhia    | 5                 |
| Mrs. Vandana Gupta    | 1                 |
| Mr. Nitin Khara       | 5                 |
| Mrs. Mansi Deogirkar  | 4                 |

## **RISK & MANAGEMENT COMMITTEE**

The Company has established a Risk Management Committee (RMC) to formulate, implement, and monitor the Company's risk management policy. The RMC supports the Board in fulfilling its oversight responsibilities related to Enterprise Risk Management (ERM).

The Management Committee has been constituted by the Board of Directors to provide guidance, oversee day-to-day operations, and ensure the smooth functioning of the Company.

The role and responsibilities of the Risk Management Committee include the following:

1. To formulate a detailed risk management policy which shall include:
  - A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
  - Measures for risk mitigation including systems and processes for internal control of identified risks.
  - Business continuity plan.
2. To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;
3. To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;
4. To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;
5. To keep the Board of Directors informed about the nature and content of its discussions, recommendations and actions to be taken;
6. The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.
7. The Risk Management Committee shall coordinate its activities with other committees, in instances where there is any overlap with activities of such committees, as per the framework laid down by the Board of Directors.
8. Review and recommend the risk management plan comprising risks assessed and their mitigation plans, identification of corporate level risks and their mitigation plans for approval of the Board with the recommendation of the Audit Committee;
9. Review and recommend the Risk Management Report consisting of status of risk mitigation plans (including reporting of risks by businesses) to the Audit Committee/Board;
10. Review and recommend the statement to be published in the Board's Report indicating development and implementation of the risk management policy for the Company;
11. Review and recommend any other proposal in relation to Risk Management to be put up to the Audit Committee/ Board.

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

| Sr. No. | Name of Member     | Designation                                     |
|---------|--------------------|-------------------------------------------------|
| 1.      | Mr. Vaibhav Dedhia | Chairperson, Non-Executive Independent Director |
| 2.      | Mr. Sumant Sutaria | Member, Non-Executive Independent Director      |
| 3.      | Mr. Nitin Khara    | Member, Executive Director                      |

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

| April-June-2024 | July-September-2024 | October-December-2024 | January-March-2025 |
|-----------------|---------------------|-----------------------|--------------------|
| 24-05-2024      | 25-07-2024          | 08-11-2024            | 01-02-2025         |

| Name of the Directors | Meetings Attended |
|-----------------------|-------------------|
| Mr. Vaibhav Dedhia    | 4                 |
| Mr. Sumant Sutaria    | 4                 |
| Mr. Nitin Khara       | 4                 |

### RISK MANAGEMENT

Your Company has a well-established risk management framework in place. Additionally, it has instituted procedures to periodically present to the Board the risk assessment and mitigation measures being implemented, along with the steps taken to minimize identified risks.

A dedicated section on Risk Management is also included in the Management Discussion and Analysis (MDA) Report.

### CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Although the provisions of Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility) Rules, 2014, are not yet applicable to the Company, the Company has proactively constituted a Corporate Social Responsibility (CSR) Committee. Social welfare and community development lie at the heart of Confidence Group's CSR philosophy, making it a key priority for the Company.

The CSR Committee has been established to strengthen and oversee the implementation of the Company's CSR policy. Additionally, the Committee's composition complies with the requirements of Section 135 of the Act, which mandates that the CSR Committee consist of at least three directors, including at least one Independent Director.

### Terms of reference of the Committee

- 1) To formulate and recommend to the Board, a Corporate Social Responsibility Policy (CSR Policy), which shall indicate a list of CSR projects or programs which a Company plans to undertake falling within the purview of the Schedule VII of the Companies Act, 2013, as may be amended.
- 2) To recommend the amount of expenditure to be incurred on each of the activities to be undertaken by the Company, while ensuring that it does not include any expenditure on an item not in conformity or not in line with activities which fall within the purview of Schedule VII of the Companies Act, 2013.
- 3) To approve the Annual Report on CSR activities to be included in the Director's Report forming part of the Company's Annual Report and Attribute reasons for short comings in incurring expenditures.
- 4) To monitor the CSR policy of the Company from time to time; and
- 5) To institute a transparent monitoring mechanism for implementation of the CSR Projects or

programs or activities undertaken by the Company.

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

| Sr. No. | Name of Member                                       | Designation                                  |
|---------|------------------------------------------------------|----------------------------------------------|
| 1.      | Mr. Nitin Khara                                      | Chairperson, Executive Director              |
| 2.      | Mrs. Vandana Gupta<br>(resigned on<br>12/06/2024)    | Member, Non-Executive Independent Director   |
| 3.      | Mr. Vaibhav Dedhia                                   | Member, Non-Executive Independent Director   |
| 4.      | Mrs. Mansi Deogirkar<br>(appointed on<br>12/06/2024) | Member, Non-Executive - Independent Director |

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

**The Committee met 1 (One) times during the year 2024-25 i.e. on 01<sup>st</sup> February 2025.**

## 6. GENERAL BODY MEETINGS

a. The details of the last 3 (three) Financial years Annual General Meetings are given below :

| Financial Year | Date & Time                                     | Details of Location                                                                            |
|----------------|-------------------------------------------------|------------------------------------------------------------------------------------------------|
| 2021-22        | 30 <sup>th</sup> September, 2022<br>At 11.00 AM | Through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") from its registered office |
| 2022-23        | 30 <sup>th</sup> September 2023<br>At 11.00 AM  | Through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") from its registered office |
| 2023-24        | 30 <sup>th</sup> September 2024<br>At 11.00 AM  | Through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") from its registered office |

Whether Special resolutions were put through Postal Ballot last year? : No

Are Special resolutions proposed to be put through Postal Ballot this Year : N.A.

## 7. DISCLOSURE

### i. Related Party Transactions

All transactions with Related Parties, as defined under the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, during the financial year were conducted in the ordinary course of business and on an arm's length basis, and therefore, do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties that conflicted with the interests of the Company. Appropriate disclosures as required under Indian Accounting Standard (Ind AS 24) have been included in the notes to the Financial Statements. The Board-approved policy on related party transactions is available on the Company's website. All such transactions were approved by the Audit Committee.

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

iii. **Whistle Blower Policy:**

The Company has formulated a Whistle Blower Policy/Vigil Mechanism to provide directors and employees a confidential channel to report genuine concerns. This mechanism enables them to approach the Chairman of the Audit Committee to report any unethical behavior, actual or suspected fraud, violations of the Code of Conduct or ethics policy, or any other improper activity. This includes misuse or improper application of accounting policies and procedures that may lead to misrepresentation of financial statements, as well as incidents or suspected incidents of leakage of unpublished price-sensitive information.

The Company has implemented a Whistle Blower Policy to promote greater transparency across all aspects of its operations. The policy aims to foster and strengthen a culture of openness while providing employees with a secure and responsible framework for reporting improper activities. The vigil mechanism includes robust safeguards to protect whistleblowers from any form of victimization and allows direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

The Company is dedicated to upholding the highest standards of ethical, moral, and legal business conduct. To maintain these standards, it encourages employees with genuine concerns about suspected misconduct to come forward and voice them without fear of retaliation or unfair treatment.

The Whistle Blower Policy and Vigil Mechanism provide safeguards to protect employees who use this mechanism from victimization or unfair treatment. The Company confirms that no personnel have been denied access to the Audit Committee. This policy, adopted in accordance with Section 177 of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is a mandatory requirement and is available on the Company's website.

iv. The Company has complied with all applicable mandatory requirements in terms of SEBI Listing Regulations. A report on the compliances on the applicable laws for the Company is placed before the Board on a quarterly basis for its review and consideration.

v. **Dividend Distribution Policy:**

Your Company has established a Dividend Distribution Policy to clearly communicate to shareholders the approach towards utilizing surplus profits and the guiding principles related to share dividends. This policy outlines the criteria and circumstances the Board will consider when deciding on dividend distribution to shareholders or retaining profits within the business.

The Policy imbibing the above parameters as per the provisions of SEBI Listing Regulations has been hosted in the Company's website.



**vi. Reconciliation of Share Capital Audit:**

In compliance with Regulation Reg. 76 SEBI (DP) Regulations, 2018, a qualified practicing Company Secretary firm, M/s. Siddharth Sipani and Associates, has conducted a quarterly Reconciliation of Share Capital Audit. This audit reconciles the total admitted capital with the records of the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), as well as the total issued and listed capital. The audit confirms that the total issued and paid-up capital is consistent with the aggregate number of shares in physical form, shares allotted and pending dematerialization, and shares held in dematerialized form with NSDL and CDSL.

**vii. Disclosure of Accounting Treatment:**

Your Company has not adopted any alternative accounting treatment prescribed differently from the IND AS.

**viii. Non-Executive Director's compensation and disclosures:**

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

**ix. Code of Conduct:**

The Board of Directors has established a Code of Conduct applicable to all Board members and senior management of the Company. All Directors and Senior Management Personnel have affirmed their adherence to the Code, as approved and adopted by the Board.

**x. Code of Conduct for Prohibition of Insider Trading:**

In accordance with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, the Company has adopted a Code of Conduct to regulate, monitor, and report trading by designated persons in the listed or proposed-to-be-listed securities of the Company ("the Code"). The Code is designed to prevent the misuse of unpublished price sensitive information and to preserve market integrity. The Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is available on the Company's website

Your Company has adopted a Code of Conduct in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This Code governs all Directors and Designated Employees who may have access to the Company's Unpublished Price Sensitive Information. During the year under review, the Company has ensured full compliance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

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

The Code of Business Conduct and Ethics for Directors and management personnel ('the Code'), as recommended by the Corporate Governance and Stakeholders' Interface Committee and adopted by the Board, is a comprehensive Code applicable to all Directors and management personnel. The Code

while laying down, in detail, the standards of business conduct, ethics and governance, centres around the following theme :

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

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

## xii. **Subsidiary Companies:**

All Subsidiary Companies are managed by their respective Boards, which have the rights and responsibilities to act in the best interests of their stakeholders. As the majority shareholder, the Company appoints its representatives to these Boards and monitors subsidiary performance through the following mechanisms:

- a) Financial statements and details of investments made by unlisted subsidiaries are presented to the Audit Committee and the Company’s Board on a quarterly basis.
- b) Minutes of the subsidiary Boards’ meetings, along with Exception Reports and quarterly Compliance Certificates issued by the CEO/CFO/CS, are tabled before the Company’s Board quarterly.
- c) Summaries of the subsidiary Boards’ meeting minutes are circulated to the Company’s Board quarterly.
- d) Statements detailing all significant transactions and arrangements entered into by the subsidiaries are presented to the Company’s Board.

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

M/s L N J & Associates, & M/s- Koshal & Associates

| Sr. No | Payment to Statutory Auditors | Amount    |
|--------|-------------------------------|-----------|
| 01     | L N J & Associates            | 1.37Lakhs |
| 02     | Koshal & Associates           | 2.0 Lakhs |

## 8. **MEANS OF COMMUNICATION:**

### i. **QUARTERLY RESULTS:**

All financial and other vital official news are also communicated to the concerned stock exchanges and are posted on the website of the company.

### ii. **PRESENTATIONS TO INSTITUTIONAL INVESTORS OR ANALYSTS:**

During the FY 2024-25, presentations made to institutional investors or analysts by CONFIDENCE FUTURISTIC ENERGETECH LIMITED are displayed on the Company’s website [www.cfel.co.in](http://www.cfel.co.in)

### **iii. COMPANY'S CORPORATE WEBSITE:**

The Company's website serves as a comprehensive resource covering Confidence's management, vision, mission, policies, corporate governance, corporate sustainability, investor relations, and more. The Investor Relations section provides shareholders with detailed financial information, shareholding patterns, corporate benefits, and relevant details about stock exchanges, Registrars, and Share Transfer Agents.

### **iv. ANNUAL REPORT:**

The Annual Report, which includes Audited Annual Accounts, Consolidated Financial Statements, the Directors' Report, the Auditor's Report, and other essential information, is circulated to members and other entitled stakeholders. The Management Discussion and Analysis (MD&A) Report is an integral part of the Annual Report and is also made available on the Company's website.

### **v. DESIGNATED EXCLUSIVE EMAIL-ID FOR INVESTOR SERVICES:**

The Company has designated the following email-id exclusively for investor servicing:- [cs@confidencegroup.co](mailto:cs@confidencegroup.co) or [cs@cfel.co.in](mailto:cs@cfel.co.in).

### **vi. BSE CORPORATE COMPLIANCE & LISTING CENTRE (THE 'LISTING CENTRE'):**

BSE's Listing Centre is a web-based platform designed specifically for corporates. It facilitates the electronic filing of all periodic compliance documents, including shareholding patterns, corporate governance reports, media releases, and other relevant disclosures.

### **vii. SEBI COMPLAINTS REDRESS SYSTEM (SCORES):**

Investor complaints are managed through a centralized, web-based complaints redressal system. Key features of this system include a centralized database of all complaints, online submission of Action Taken Reports (ATRs) by the concerned companies, and real-time online access for investors to view the status and actions taken on their complaints.

### **viii. SHARE TRANSFER SYSTEM:**

Share transfers are processed and share certificates are returned within 7 days from the date of receipt, provided the documents are valid and complete in all respects. The Board has delegated the authority to approve transfers, transmissions, and other related securities matters to the Managing Director and/or Company Secretary. A summary of all transfers and transmissions approved by them is placed before the Board at every meeting. Additionally, the Company obtains a half-yearly certificate from a practicing Company Secretary confirming compliance with share transfer formalities as required under Clause 47(c) of the Listing Agreement with Stock Exchanges, and files a copy of this certificate with the respective Stock Exchanges.

## **9. REGISTRAR AND TRANSFER AGENT:**

The Company is availing the services of Registrar and Share Transfer Agent from **M/s. Skyline Financial Services Pvt. Ltd**, Unit: D-153A, 1st Floor, Okhla Industrial Area, Phase I, New Delhi, Delhi, 110020, India.

Tel: +91 (0)11 - 64732681 / 88 | Direct: +91 (0)22 42270423 | Fax: +91 (0)11 - 26812682.

**10. DATE OF BOOK CLOSURE: 22/09/2025 to 29/09/2025 (both days inclusive).**

### 11. SHARE TRANSFER SYSTEM :

Share Transfers are processed and share certificates returned within a period of 21 days from the date of receipt subject to the documents being valid and complete in all respects. The Board has delegated the authority for approving, transfer and transmission etc. of the company's securities to the Managing Director and/or Compliance Officer. The half yearly certificate of compliance with the share transfer formalities as required under clause 47 (c) of the Listing Agreement with Stock Exchange and files a copy of the certificate with the Stock Exchange.

### 12. LISTING OF SECURITIES:

Name of the Stock Exchanges

**Bombay Stock Exchange,**

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001

ISIN- **INE700F01024**

### 13. SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH, 2025:

| Sr. No. | Category of Shareholder                | No. of Shares held | % of Shareholding |
|---------|----------------------------------------|--------------------|-------------------|
| (A)     | <b>Promoter &amp; Promoter Group</b>   |                    |                   |
|         | Indian                                 | 1,54,79,600        | 61.87             |
|         | Foreign                                |                    |                   |
| (B)     | <b>Public</b>                          | <b>95,40,400</b>   | <b>38.13</b>      |
| 1.      | Institutions:                          | 0                  | 0                 |
|         | Foreign Institutional Investors (FIIs) | 0                  | 0.00              |
| 2.      | Non-Institutions:                      |                    |                   |
|         | Body Corporate                         | 28,89,754          | 11.55             |
|         | Individuals                            | 59,41,912          | 23.75             |
|         | Clearing Members                       | 0                  | 0.00              |
|         | Non-Residents (NRI)                    | 88,161             | 0.35              |
|         | HUF                                    | 3,93,807           | 1.57              |
|         | Firm                                   | 2,23,527           | 0.89              |
|         | Other                                  | 3,239              | 0.01              |
|         | <b>GRAND TOTAL</b>                     | <b>2,50,20,000</b> | <b>100.00</b>     |

**14. DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH, 2025:**

| Shares Slab        | Shareholders | % of Holders  | Total Shares    | Amount (Rs)      | %          |
|--------------------|--------------|---------------|-----------------|------------------|------------|
| Up To 5,000        | 4179         | 85.72         | 688613          | 3443065          | 2.75       |
| 5001 To 10,000     | 296          | 6.07          | 458380          | 2291900          | 1.83       |
| 10001 To 20,000    | 161          | 3.30          | 462785          | 2313925          | 1.85       |
| 20001 To 30,000    | 61           | 1.25          | 299554          | 1497770          | 1.20       |
| 30001 To 40,000    | 35           | 0.72          | 246910          | 1234550          | 0.99       |
| 40001 To 50,000    | 25           | 0.51          | 232277          | 1161385          | 0.93       |
| 50001 To 1,00,000  | 55           | 1.13          | 754314          | 3771570          | 3.01       |
| 1,00,000 and Above | 63           | 1.29          | 21877167        | 109385835        | 87.44      |
| <b>TOTAL</b>       | <b>4875</b>  | <b>100.00</b> | <b>25020000</b> | <b>125100000</b> | <b>100</b> |

**15. SHAREHOLDERS AND INVESTORS CORRESPONDENCE:**

The Board recognizes the importance of two-way communication with shareholders and of giving a balanced report of results and progress and responds to questions and issues raised in a timely and consistent manner. Shareholders seeking information may contact the Company directly throughout the year. Shareholders should address their correspondence to the Company's Registrar and Transfer Agent at the following address:

**Skyline Financial Services Pvt. Ltd.**

Unit: D-153A, 1st Floor, Okhla Industrial Area, Phase I, New Delhi, Delhi, 110020, India.

Tel: +91 (0) 11 64732681 | Direct: +91 (0) 11 64732688

Fax: +91 (0) 11 26812682

**16. STOCK MARKET PRICE FOR THE FY 2024-25:**

**FACE VALUE PER EQUITY SHARE : - RS. 5/-**

| MONTH  | HIGH PRICE | LOW PRICE | CLOSE PRICE |
|--------|------------|-----------|-------------|
| APR-24 | 120.00     | 106.00    | 107.05      |
| MAY-24 | 114.80     | 100.00    | 106.60      |
| JUN-24 | 115.90     | 96.00     | 106.95      |
| JUL-24 | 111.00     | 85.65     | 87.70       |
| AUG-24 | 90.70      | 67.00     | 78.66       |
| SEP-24 | 81.70      | 69.00     | 72.99       |
| OCT-24 | 80.00      | 58.12     | 68.08       |
| NOV-24 | 78.80      | 63.41     | 77.48       |



|               |        |       |        |
|---------------|--------|-------|--------|
| <b>DEC-24</b> | 90.95  | 74.20 | 90.36  |
| <b>JAN-25</b> | 119.00 | 90.55 | 107.31 |
| <b>FEB-25</b> | 114.00 | 83.15 | 85.70  |
| <b>MAR-25</b> | 93.19  | 72.63 | 75.22  |

### 17. DETAILS OF SHARES :

| Mode                       | No. of Shares      | % of Total Capital |
|----------------------------|--------------------|--------------------|
| <b>Demat/Electronic</b>    | 2,49,72,868        | 99.81%             |
| - in CDSL                  | 63,28,976          | 25.29%             |
| - in NSDL                  | 1,86,43,892        | 74.52%             |
| <b>Physical</b>            | 47,132             | 0.19%              |
| <b>Total No. of shares</b> | <b>2,50,20,000</b> | <b>100.00%</b>     |

## PRACTISING COMPANY SECRETARIE'S CERTIFICATE ON DIRECTOR'S NON-DISQUALIFICATION

**To,**

The Members of

**Confidence Futuristic Energetech Limited**

OFFICE 419, PLOT-71 THANE, NAVI MUMBAI, THANE Mumbai - 400703

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/S. **CONFIDENCE FUTURISTIC ENERGETECH LIMITED** having CIN L74110MH1985PLC386541 and having Registered Office at OFFICE 419, PLOT-71 THANE, NAVI MUMBAI, THANE, MUMBAI CITY, MH - 400703, INDIA (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with the 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 my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me by the Company and its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| Sr. No | Name of Director          | DIN      | Date of Appointment | Date of Resignation |
|--------|---------------------------|----------|---------------------|---------------------|
| 01     | Nitin Punamchand Khara    | 01670977 | 13-02-2018          | NA                  |
| 02     | Sarvesh Elesh Khara       | 06938709 | 06-11-2020          | NA                  |
| 03     | Vandana Gupta             | 00013488 | 13-11-2015          | 10-06-2024          |
| 04     | Vaibhav Pradeep Dedhia    | 08068912 | 13-02-2018          | NA                  |
| 05     | Sumant Jayantilal Sutaria | 00298428 | 18-06-2021          | NA                  |
| 06     | Sanjay Ramrao Naphade     | 03134050 | 20-08-2021          | NA                  |
| 07     | Mansi Manoj Deogirkar     | 07269038 | 12-06-2024          | NA                  |

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

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

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

**Siddharth Sipani**  
**(Proprietor)**

**Membership No. – 28650 , CP No. – 11193**

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

**UDIN: A028650G000928538**

**Date: 04-08-2025**

**Place: Nagpur**

**CERTIFICATE OF THE MANAGING DIRECTOR, CHIEF EXECUTIVE OFFICER AND  
CHIEF FINANCIAL OFFICER  
(REGULATION 17(8) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE  
REQUIREMENTS), 2015**

To,  
The Board of Directors,  
Confidence Futuristic Energetech Limited  
Nagpur

Dear Sirs,

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

A. We have reviewed the financial statements and the cash flow statement for the year 2024-25:

(1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

(2) These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

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

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

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

(1) There are no significant changes in internal control over financial reporting during the year.

(2) There are no changes in accounting policies during the year requiring disclosure in the notes to financial statements; and

(3) There are no instances of significant fraud in the company's internal control system over financial reporting

**Nitin Khara**  
**Managing Director and Chief Executive Officer**  
**DIN-01670977**  
Place: Nagpur  
Date: 21/05/2025

**Sarvesh Elesh Khara**  
**Director and CFO**  
**DIN-06938709**

## DECLARATION BY CHIEF EXECUTIVE OFFICER (MD) CODE OF CONDUCT

[Regulation 34(3) read with Schedule V (Part D) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, Nitin Khara – Managing Director & Chief Executive Officer of Confidence Futuristic Energetech Limited, hereby declare that all the members of Board of Directors and Senior Management have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management of the Company for the year ended 31st March 2025.

I, Nitin Khara – Managing Director & Chief Executive Officer of Confidence Futuristic Energetech Limited hereby confirm pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, that:

1. The Board of Directors of Confidence Futuristic Energetech Limited has laid down a code of conduct for all the Board Members and Senior Management Personnel of the Company.
2. All the Board members and senior management personnel have affirmed their compliance with the said code of conduct for the year ended on March 31, 2025.

Sd/-

Nitin Khara

Managing Director and Chief Executive Officer

Place: Nagpur

Date: 21/05/2025

## **AUDITOR'S CERTIFICATE ON CORPORATE GOVERNANCE**

To,  
The Members,  
CONFIDENCE FUTURISTIC ENERGETECH LIMITED  
OFFICE 419, PLOT-71 THANE, NAVI MUMBAI THANE  
MUMBAI – 400703

The Corporate Governance Report prepared by **CONFIDENCE FUTURISTIC ENERGETECH LIMITED** (“the Company”), contains details as stipulated in regulations 17 to 27, clauses (b) to (i) of regulation 46(2) and para C, D and E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (collectively referred to as ‘SEBI Listing Regulations, 2015’) (‘applicable criteria’) with respect to Corporate Governance for the year ended 31st March, 2025. This report is required by the Company for annual submission to the Stock exchange and to be sent to the Shareholders of the Company.

**We have examined the compliance of conditions of Corporate Governance of Confidence Futuristic Energetech Limited (“the Company”) for the year ended on March 31, 2025, as stipulated in the applicable regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, pursuant to the Listing Agreement of the Company with the Stock Exchanges.**

### **Management Responsibility**

The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.

The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, issued by the Securities and Exchange Board of India.

### **Auditor's Responsibility**

Our responsibility is to provide a reasonable assurance in the form of an opinion whether the Company has complied with the condition of Corporate Governance, as stipulated in the SEBI Listing Regulations.

We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India (“ICAI”). The Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The



procedures include but are not limited to verification of secretarial records and financial information of the Company and obtaining necessary representations and declarations from directors including independent directors of the Company.

The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

### **Opinion**

Based on the procedures performed by us as referred above and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations, as applicable for the year ended 31st March 2025.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the Efficiency or effectiveness with which the management has conducted the affairs of the Company.

### **Restriction on use**

The certificate is addressed and provided to the Members of the Company solely for the purpose of enabling the Company to comply with the requirement of the Listing Regulations and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For L N J & Associates  
Chartered Accountants

Sumit V Lahoti  
Partner  
M. No. 138908  
FRN : 135772W  
UDIN : 25138908BMKXBE3123

Date : 07/08/2025  
Place : Nagpur

**INDEPENDENT AUDITORS' 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 Energtech Ltd ("the Company")**, which comprise the balance sheet as at 31st March, 2025, and the Statements of Profit and Loss (including Other Comprehensive Income), the Statements of changes in Equity and statements of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of 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 ('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, 2025, its Profit, total comprehensive income, changes in equity and 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 Companies Act, 2013. 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 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 financial statements and auditors' report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Financial Statements and our auditors' report thereon.

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 and, in doing so, consider whether such other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard as no other information as described above has been made available for review.

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

The Company's board of directors are 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 financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act read with 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatements, 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 is 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 misstatements, 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 misstatements 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 misstatements 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 misstatements resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.

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 statements 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.

## Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statements 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, 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 balance sheet, the statements of profit and loss including the Statements of Other Comprehensive Income, the cash flow statements and Statements of Changes in Equity dealt with by this report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
  - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 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 with reference to these Standalone Financial Statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report; and
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended. According to the information and explanations given to us and on the basis of our examination of the records of the Company, managerial remuneration has not been paid/provided. Accordingly, reporting under section 197(16) of the Act is not applicable.;
  - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
    - i. The Company does not have any pending litigations which would impact its standalone financial position;
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
    - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
    - iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the note no 36(v) to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - (b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the note no. 36(vi) to the accounts no funds (which are material either individually or in the



aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatements.

v. (a) The final dividend paid by the Company during the year in respect of the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

(b) No interim dividend declared and paid by the Company during the year.

(c) As stated in the note 13 point No 2 to the standalone financial statements, the Board of Directors of the Company has proposed final dividend for the year is subject to the approval of the members at the ensuing annual general meeting, The dividend declared is in accordance with Section 123 of the Act to the extent it applies to the declaration of dividend.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software. The audit trail has been preserved by the Company as per statutory requirements for record retention.

**For L N J & Associates**  
**Chartered Accountants**

**Sumit Lahoti**  
**Partner**  
**M.N.138908**  
**FRN: 135772W**  
**UDIN: 25138908BMKXAU6083**  
**Nagpur**  
**Dated: 21<sup>st</sup> May, 2025**

**For Koshal & Associates**  
**Chartered Accountants**

**Koshal Maheshwari**  
**Proprietor**  
**M.N.043746**  
**FRN: 121233W**  
**UDIN: 25043746BMLNI7156**  
**Mumbai**  
**Dated: 21<sup>st</sup> May, 2025**

**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)**

The Annexure referred to in Independent Auditors’ Report to the members of **Confidence Futuristic Energetech Ltd** (‘the Company’) on the financial statements for the year ended **31st March 2025**, In terms of the information and explanations sought by us and given by the Company and the books of accounts and records examined by us in the normal course of audit, and to the best of our knowledge and belief we report that:

- (i)
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (B) The Company do not hold any intangible assets during the year. Hence reporting under clause 3(i)(a)(B) of the order is not applicable.
- (b) The property, plant and equipment have not been physically verified by the management during the year. The company has devised a plan for periodic verification and in our opinion, the frequency of planned verification of the property, plant and equipment is reasonable having regard to the size of the company and nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not hold any immovable property. Accordingly, reporting under clause 1© of the order is not applicable.
- (d) The Company has not revalued any of its Property, Plant and Equipment. The company does not have any right of use assets and intangible assets during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated during the year or are pending against the Company as at 31st March, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventories have been physically verified by the management at reasonable intervals during the year. The procedures of physical verification of the inventories followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business. As per the information and explanations given to us and on the basis of our examination of the records, no discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification of inventories as compared to book records
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has made investments in and/ or provided unsecured loans or advances in the nature of loans, or guarantee or security to various entities, the aggregate amount provided during the year and balance outstanding at the balance sheet date with respect to above are as per the table given below:

(Rs. in Lacs)-

|                                                                          | Investment | Guarantees | Security | Loans   | Advances in the Nature of loans |
|--------------------------------------------------------------------------|------------|------------|----------|---------|---------------------------------|
| Aggregate amount granted/provided during the year                        |            |            |          |         |                                 |
| - Subsidiaries                                                           | -          | -          | -        | -       | -                               |
| - Joint ventures                                                         | -          | -          | -        | -       | -                               |
| - Associates                                                             | -          | -          | -        | -       | -                               |
| - Others                                                                 | -          | -          | -        | -       | -                               |
| Balance outstanding as a balancesheet date in respect of the above case# |            |            |          |         |                                 |
| Subsidiaries                                                             | 3364.33    | 674.15     | -        | 4732.61 | -                               |
| Joint ventures                                                           | -          | -          | -        | -       | -                               |
| Associates                                                               | -          | -          | -        | -       | -                               |
| Others                                                                   | -          | -          | -        | 1861.33 | -                               |

#including interest

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the investment made and guarantee provided by the company to its subsidiary companies and terms and conditions of all such grant of unsecured loans and guarantee provided by the company are not prejudicial to the interest of the company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the repayment schedule of principal and interest are not stipulated for the loans given by the company and hence the repayments or receipts are regular in nature cannot be determined.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, total amount overdue/recoverable for more than 90 days cannot be determined.

(e) Since the terms of repayment are not stipulated, the total amount of loan fallen due during the year cannot be identified. According to the information and explanation given to us, such loans have not been demanded for repayment as on date.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the amount of unsecured loans granted by the company either repayable on demand or without specifying any terms or period of repayment are as per table below:

(Rs. In Lacs)

|                                                                   | All parties     | Promoters | Related parties |
|-------------------------------------------------------------------|-----------------|-----------|-----------------|
| Aggregate amount of loans                                         |                 |           |                 |
| Repayable on demand (A)                                           |                 |           |                 |
|                                                                   | 6593.93         | -         | 6287.38         |
| - Agreement does not specify any terms or period of repayment (B) |                 |           |                 |
|                                                                   |                 |           |                 |
| <b>Total (A) +(B)</b>                                             | <b>6,593.93</b> | <b>-</b>  | <b>6287.38</b>  |
| <b>% of loans to the total loans</b>                              | <b>100%</b>     | <b>-</b>  | <b>95.35%</b>   |

(iv) In our opinion and according to the information and explanations given to us, the Company has complied with s. 185 and 186 of the Act, 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) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly reporting under clause 3 (v) of the Order is not applicable.

(vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act. Accordingly reporting under clause 3 (vi) of the Order is not applicable.

(vii) (a) According to the information and explanation given to us and based on our examination of the records of the company, the Company is regular in depositing undisputed statutory dues accrued in books of accounts including income tax, Goods and Service Tax, Provident Fund, duty of customs, as applicable, with the appropriate authorities during the year. Sales tax, service tax, duty of excise and value added taxes have been repealed by the Government.

According to the information and explanation given to us, no undisputed amounts payable was in arrears, as at 31st March, 2025 for the period of more than six months from the date they became payable except tds payable of Rs.37950/- on professional fee.

(b) According to the information and explanation given to us, there are no statutory dues referred in sub clause (a) which have not been deposited with the appropriate authorities on account of any dispute.

(viii) According to the information and explanation given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) .

(ix) (a) The Company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. However, according to the information and explanation given to us, in respect of the loan amounting to Rs.2011.99 lacs as inter corporate deposit as at 31<sup>st</sup> March 2025 the terms of repayment of borrowings and interest thereon has not been stipulated. Further, such loans and interest thereon have not been demanded for repayment as on date.

(b) The company does not have any loans or borrowings from any financial institution, banks, government or debenture holders during the year. Accordingly, reporting under paragraph 3 (ix) (b) of the Order is not applicable.

© In our opinion and according to the information and explanations given to us, no money was raised by way of term loan during the year. Accordingly, reporting under paragraph 3 (ix) (c) of the Order is not applicable.

(d) In our opinion and according to the information and explanations given to us, no funds was raised for short term purpose during the year. Accordingly, reporting under paragraph 3 (ix) (d) of the Order is not applicable.

€ In our opinion and according to the information and explanations given to us and an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries, associates or joint ventures.

(f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, reporting under paragraph 3 (ix) (f) of the Order is not applicable.

(x) (a) The Company did not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, reporting under paragraph 3 (x) (a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records, The Company has not made any preferential allotment or private placement of shares or debentures during the year under review. Accordingly, reporting under paragraph 3 (x) (b) of the Order is not applicable.

(xi) (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company by its officers or employees which has been noticed or reported during the course of our audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) According to the information and explanations given to us and as represented to us by the management, no whistle-blower complaints received during the year by the company.

(xii) In our opinion, the Company is not a nidhi company and accordingly, reporting under paragraph 3(xii) of the Order is not applicable.



(xiii) According to the information and explanations given to us, the company has undertaken transactions with the related parties and has complied with s. 177 and s. 188, of the Act, during the year. Also the related party disclosures as required by the Ind AS-24 Related Party Disclosures specified under s. 133 of the Act have been disclosed in the financial statements.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) The reports of the Internal Auditor for the period under audit have been considered by us.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions, within the meaning of Section 192 of the Act, with directors or persons connected with him. Accordingly, reporting under paragraph 3(xv) of the Order is not applicable.

(xvi)(a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi) (c) and (d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

(xviii) According to the information and explanations given to us, there is no resignation of the statutory auditors of the Company during the year.

(xix) On the basis of the financial ratios as disclosed in Note no 34 to the standalone financial statement, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the provisions of s. 135 of Companies Act, 2013 related to corporate social responsibility are not applicable to the company. Accordingly reporting under clause 3(xx)(a) & (b) of the Order is not applicable.

(xxi) The reporting under clause 3 (xxi) of the Order is not applicable in respect of audit of Standalone financial statement. Accordingly, no comment in respect of the said clause included in this report.

**For L N J & Associates**  
**Chartered Accountants**

**For Koshal & Associates**  
**Chartered Accountants**

**Sumit Lahoti**  
**Partner**  
**M.N.138908**  
**FRN: 135772W**  
**UDIN: 25138908BMKXAU6083**  
**Nagpur**  
**Dated: 21<sup>st</sup> May, 2025**

**Koshal Maheshwari**  
**Proprietor**  
**M.N.043746**  
**FRN: 121233W**  
**UDIN: 25043746BMLNI7156**  
**Mumbai**  
**Dated: 21<sup>st</sup> May, 2025**

## **ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CONFIDENCE FUTURISTIC ENERGTECH LIMITED**

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

We have audited the internal financial controls over financial reporting of **M/s CONFIDENCE FUTURISTIC ENERGTECH LIMITED** as of 31st March, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls. 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 31st March, 2025.

**For L N J & Associates**  
**Chartered Accountants**

**Sumit Lahoti**  
**Partner**  
**M.N.138908**  
**FRN: 135772W**  
**UDIN: 25138908BMKXAU6083**  
**Nagpur**  
**Dated: 21st May, 2025**

**For Koshal & Associates**  
**Chartered Accountants**

**Koshal Maheshwari**  
**Proprietor**  
**M.N.043746**  
**FRN: 121233W**  
**UDIN: 25043746BMLNI7156**  
**Mumbai**  
**Dated: 21st May, 2025**

## STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2025

(Figures in INR Lacs)

| Particulars                                                                  | Note No. | AS AT           |                 |
|------------------------------------------------------------------------------|----------|-----------------|-----------------|
|                                                                              |          | 31.03.2025      | 31.03.2024      |
| <b>Assets</b>                                                                |          |                 |                 |
| <b>1. Non-current Assets</b>                                                 |          |                 |                 |
| a) Property, plant and equipment                                             | 4        | 50.54           | 61.98           |
| b) Capital work-in-progress                                                  |          | -               | -               |
| c) Financial Assets                                                          |          |                 |                 |
| i) Investments                                                               | 5        | 9233.21         | 8073.87         |
| ii) Loans                                                                    | 6        | 6593.93         | 5924.17         |
| d) Other Financial Assets                                                    | 7        | 11.26           | -               |
| <b>Total Non-current Assets</b>                                              |          | <b>15888.95</b> | <b>14060.03</b> |
| <b>2. Current Assets</b>                                                     |          |                 |                 |
| a) Inventories                                                               | -        | -               | -               |
| b) Financial assets                                                          |          |                 |                 |
| i) Trade receivables                                                         | 8        | 302.21          | 358.56          |
| ii) Cash and cash equivalents                                                | 9        | 2.66            | 2.36            |
| iii) Bank balances other than cash and cash equivalents                      |          | -               | -               |
| iv) Other Financial Assets                                                   | 10       | 11.88           | -               |
| c) ) Current Tax Assets (net)                                                | 11       | 2.78            | 14.26           |
| <b>Total Current Assets</b>                                                  |          | <b>319.53</b>   | <b>375.18</b>   |
| <b>Total Assets</b>                                                          |          | <b>16208.48</b> | <b>14435.21</b> |
| <b>Equity and Liabilities</b>                                                |          |                 |                 |
| <b>3. Equity</b>                                                             |          |                 |                 |
| a) Equity Share capital                                                      | 12       | 1,251.00        | 1,251.00        |
| b) Other equity                                                              | 13       | 12800.68        | 12612.87        |
| <b>Total Equity</b>                                                          |          | <b>14051.68</b> | <b>13863.87</b> |
| <b>4. Non-current liabilities</b>                                            |          |                 |                 |
| a) Financial Liabilities                                                     |          |                 |                 |
| i) Borrowings                                                                | 14       | 2011.99         | 429.78          |
| ii) Other Financial liabilities                                              | -        | -               | -               |
| b) Deferred Tax Liabilities (Net)                                            | 15       | 4.76            | 6.80            |
| <b>Total Non-current liabilities</b>                                         |          | <b>2016.75</b>  | <b>436.58</b>   |
| <b>5. Current liabilities</b>                                                |          |                 |                 |
| a) Financial Liabilities                                                     |          |                 |                 |
| i) Borrowings                                                                |          | -               | -               |
| ii) Trade payables                                                           |          |                 |                 |
| - Total outstanding dues of micro and small enterprises                      |          | -               | -               |
| - Total outstanding dues of creditors other than micro and small enterprises | 16       | 32.71           | 43.24           |
| iii) Other Financial Liabilities                                             | 17       | 40.00           | 40.00           |
| b) Current Liabilities                                                       | 18       | 10.83           | 0.00            |
| c) Current Tax Liabilities (Net)                                             | 19       | 56.51           | 51.52           |
| <b>Total Current liabilities</b>                                             |          | <b>140.05</b>   | <b>134.76</b>   |
| <b>Total Equity and liabilities</b>                                          |          | <b>16208.48</b> | <b>14435.21</b> |



see accompanying notes to the financial statements

**For and on behalf of Board of Directors**  
**CONFIDENCE FUTURISTIC ENERGETECH LIMITED**  
CIN - L74110MH1985PLC386541

**As per our Report of even date attached**  
**For L N J & Associates**    **For Koshal & Associates.**  
Chartered Accountants    Chartered Accountants  
FRN 135772W    FRN 121233W

**NITIN KHARA**  
Managing Director  
& CEO  
**DIN 01670977**  
Date: 21 May, 2025  
Place: Nagpur

**SARVESH KHARA**  
Director  
& CFO  
**DIN 06938709**  
Date: 21 May, 2025  
Place: Nagpur

**PRITY BHABHRA**  
Company  
Secretary & CO  
**M No. A52365**  
Date: 21 May, 2025  
Place: Nagpur

**SUMIT V LAHOTI**  
Partner  
**Membership No.**  
138908  
Date: 21 May, 2025  
Place: Nagpur

**Koshal Maheshwari**  
Proprietor  
**Membership No.**  
043746  
Date: 21 May, 2025  
Place: Mumbai

**STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025**

(Figures in INR Lacs except otherwise stated)

Year ended

| Particulars                                                                       | Note No | 31.03.2025          | 31.03.2024          |
|-----------------------------------------------------------------------------------|---------|---------------------|---------------------|
| <b>A. Revenue from operations</b>                                                 | 20      | 655.30              | 505.93              |
| <b>B. Other Income</b>                                                            | 21      | 514.90              | 392.10              |
| <b>C. Total Income (A+B)</b>                                                      |         | <b>1170.20</b>      | <b>898.03</b>       |
| <b>D. Expenses</b>                                                                |         |                     |                     |
| (a) Cost of materials consumed                                                    | -       | -                   | -                   |
| (b) Purchase of stock-in-Trade                                                    | 22      | 609.50              | 338.34              |
| (c) Changes in inventories of finished goods, stock-in-Trade and Work-in-Progress | -       | -                   | -                   |
| (d) Employee Benefit Expense                                                      | 23      | 0.68                | 0.91                |
| (e) Finance costs                                                                 | 24      | 94.31               | 7.53                |
| (f) Depreciation and amortization expenses                                        | 4       | 11.44               | 14.44               |
| (g) Other expenses                                                                | 25      | 58.09               | 175.23              |
| <b>Total Expenses</b>                                                             |         | <b>774.02</b>       | <b>536.44</b>       |
| <b>E. Profit / (Loss) before tax (C-D)</b>                                        |         | <b>396.18</b>       | <b>361.59</b>       |
| <b>F. Tax expense:</b>                                                            |         |                     |                     |
| (a) Current tax                                                                   |         | 110.58              | 93.92               |
| (b) Earlier Year Adjustments in tax                                               |         | 6.00                | 13.27               |
| (c) Deferred tax                                                                  |         | (2.04)              | (1.69)              |
| <b>Total Tax Expenses</b>                                                         |         | <b>114.54</b>       | <b>105.50</b>       |
| <b>G. Profit / (Loss) for the year (E-F)</b>                                      |         | <b>281.64</b>       | <b>256.09</b>       |
| <b>H. Other comprehensive income</b>                                              |         | -                   | -                   |
| <b>I. (i) Items that will not be reclassified to profit or loss</b>               |         | -                   | -                   |
| (ii) Income tax Relating to items that will not be reclassified to profit or loss |         | -                   | -                   |
| <b>II. (i) Items that will not be reclassified to profit or loss</b>              |         | -                   | -                   |
| (ii) Income tax Relating to items that will not be reclassified to profit or loss |         | -                   | -                   |
| <b>I. Total other comprehensive income for the year (I+II)</b>                    |         | -                   | -                   |
| <b>J. Total comprehensive income for the year (G+H)</b>                           |         | -                   | -                   |
| <b>K. Earnings per share (in INR) Par Value of INR 1/- each fully Paid -up</b>    | 33      | -                   | -                   |
| <b>(1) Basic (INR per Share)</b>                                                  |         | <b>1.13</b>         | <b>1.02</b>         |
| <b>(2) Diluted (INR per Share)</b>                                                |         | <b>1.13</b>         | <b>1.02</b>         |
| Weighted average equity shares used in computing earnings per equity share        |         |                     |                     |
| <b>(1) Basic (INR per Share)</b>                                                  |         | <b>25,02,00,000</b> | <b>25,02,00,000</b> |
| <b>(2) Diluted (INR per Share)</b>                                                |         | <b>25,02,00,000</b> | <b>25,02,00,000</b> |

see accompanying notes to the financial statements

For and on behalf of Board of Directors  
**CONFIDENCE FUTURISTIC ENERGETECH LIMITED**  
CIN - L74110MH1985PLC386541

As per our Report of even date attached  
**For L N J & Associates** **For Koshal & Associates.**  
Chartered Accountants Chartered Accountants  
FRN 135772W FRN 121233W

**NITIN KHARA**  
Managing Director  
& CEO  
**DIN 01670977**  
Date: 21 May, 2025  
Place: Nagpur

**SARVESH KHARA**  
Director  
& CFO  
**DIN 06938709**  
Date: 21 May, 2025  
Place: Nagpur

**PRITY BHABHRA**  
Company  
Secretary & CO  
**M No. A52365**  
Date: 21 May, 2025  
Place: Nagpur

**SUMIT V LAHOTI**  
Partner  
**Membership No.**  
138908  
Date: 21 May, 2025  
Place: Nagpur

**Koshal Maheshwari**  
Proprietor  
**Membership No.**  
043746  
Date: 21 May, 2025  
Place: Mumbai

### Standalone statement of Changes in Equity for the year ended 31<sup>st</sup> March 25

#### A. Equity Share Capital

For the year ended 31<sup>st</sup> March 25

(Figures in INR Lacs)

| Balance at the beginning of the current reporting period | Changes in equity share capital during the current year | Balance at the end of the current reporting period |
|----------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------|
| 1,251                                                    | 0                                                       | 1,251                                              |

For the year ended 31<sup>st</sup> March 24

(Figures in INR Lacs)

| Balance at the beginning of the current reporting period | Changes in equity share capital during the current year | Balance at the end of the current reporting period |
|----------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------|
| 1,251                                                    | 0                                                       | 1,251                                              |

#### B. Other Equity

(Figures in INR Lacs)

| Particulars                     | Reserves and Surplus |                   | Total Other Equity |
|---------------------------------|----------------------|-------------------|--------------------|
|                                 | Securities Premium   | Retained Earnings |                    |
| Balance as on 01.04.23          | 11711.00             | 739.71            | 12450.71           |
| Profit for the year             | -                    | 256.09            | 256.09             |
| Dividend                        | -                    | (93.94)           | (93.94)            |
| Restated Balance as on 31.03.24 | 11711.00             | 901.87            | 12612.87           |
| Profit for the year             | -                    | 281.64            | 281.64             |
| Dividend                        | -                    | (93.83)           | (93.83)            |
| Balance as on 31.03.25          | 11711.00             | 1089.68           | 12800.68           |

#### Nature and purpose of reserves

##### (a) Securities Premium

Securities premium is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Companies Act, 2013

##### (b) Retained Earnings

This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.

- During the financial year 24-25, the company has paid final dividend of INR 0.375 per share for the financial year 23-24 after approval of the shareholders in the last annual general meeting. Total dividend paid to shareholders for the financial 23-24 is INR 93.83 lacs
- Board of directors have proposed a Final Dividend of 7.5% on face value of Rs. 5/- i.e, INR 0.25 per share for the financial year 2024-25 to be paid upon approval from Shareholders in ensuing Annual General Meeting.

see accompanying notes to the financial statements

For and on behalf of Board of Directors

CONFIDENCE FUTURISTIC ENERGETECH LIMITED

CIN - L74110MH1985PLC386541

As per our Report of even date attached

For L N J & Associates For Koshal & Associates.

Chartered Accountants Chartered Accountants

FRN 135772W

FRN 121233W

NITIN KHARA

Managing Director  
& CEO

DIN 01670977

Date: 21 May, 2025

Place: Nagpur

SARVESH KHARA

Director  
& CFO

DIN 06938709

Date: 21 May, 2025

Place: Nagpur

SUMIT V LAHOTI

Partner

Membership No.

138908

Date: 21 May, 2025

Place: Nagpur

Koshal Maheshwari

Proprietor

Membership No.

043746

Date: 21 May, 2025

Place: Mumbai

**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025**

(Figures in INR Lacs except otherwise

stated)

| Particulars                                                          | AS AT            |                 |
|----------------------------------------------------------------------|------------------|-----------------|
|                                                                      | 31.03.2025       | 31.03.2024      |
| <b>A Cash Flow from Operating Activities</b>                         |                  |                 |
| Net Profit before Tax as per Statement of Profit and Loss            | 396.18           | 361.59          |
| Adjusted for:                                                        |                  |                 |
| Depreciation                                                         | 11.44            | 14.44           |
| Interest Expenses                                                    | 94.31            | 7.53            |
| Interest Income                                                      | (514.90)         | (392.10)        |
| <b>Operating Profit before Working Capital Changes</b>               | <b>(12.97)</b>   | <b>(8.54)</b>   |
| Trade receivables                                                    | 56.35            | (195.97)        |
| Other Financial assets                                               | (11.88)          | 0.00            |
| Other Current assets                                                 | 11.48            | (14.26)         |
| Trade Payables                                                       | (10.53)          | 13.57           |
| Other Current liabilities                                            | 11.27            | (12.54)         |
| <b>Cash Generated from Operations</b>                                | <b>43.73</b>     | <b>(217.75)</b> |
| <b>Income Tax Paid (net)</b>                                         | <b>112.04</b>    | <b>88.79</b>    |
| <b>Net Cash Generated / (Used) from Operating Activities</b>         | <b>(68.32)</b>   | <b>(306.54)</b> |
| <b>B Cash Flow from Investing Activities</b>                         |                  |                 |
| Payments for purchase of Property Plant & Equipment                  | 0.00             | 0.00            |
| Investment in Subsidiaries during the year (Silversky Exim)          | (3364.34)        | (1.00)          |
| Proceeds from Sale of Shares in Maruti Koatsu                        | 2205.00          | -               |
| Movement in Loans given                                              | (669.76)         | (265.95)        |
| Movement in Other Financial Assets - Non Current                     | (11.26)          | -               |
| Dividend & Interest Received                                         | 514.90           | 392.10          |
| <b>Net Cash Used in Investing Activities</b>                         | <b>(1325.45)</b> | <b>(125.15)</b> |
| <b>C Cash Flow from Financing Activities</b>                         |                  |                 |
| Proceeds from Borrowings - Non-current                               | 1582.21          | 383.96          |
| Other Financial Liabilities (Net)                                    | 0.00             | (101.24)        |
| Dividend Paid                                                        | (93.83)          | (93.94)         |
| Interest Paid                                                        | (94.31)          | (7.53)          |
| <b>Net Cash Generated / (Used) in Financing Activities</b>           | <b>1394.08</b>   | <b>181.26</b>   |
| Net Increase in Cash & Cash Equivalents                              | 0.30             | 0.13            |
| Cash & Cash Equivalents as at the beginning of the year              | 2.36             | 2.49            |
| <b>Cash &amp; Cash Equivalents as at the end of the year</b>         | <b>2.66</b>      | <b>2.36</b>     |
| <b>Components of Cash &amp; Cash Equivalents</b>                     |                  |                 |
| <b>Balances with Banks</b>                                           |                  |                 |
| In Current accounts                                                  | 2.57             | 2.27            |
| Cash in Hand                                                         | 0.09             | 0.09            |
| <b>Closing Balance of Cash &amp; cash Equivalents (Refer Note 9)</b> | <b>2.66</b>      | <b>2.36</b>     |



### 1. Changes in Liability arising from Financing Activities

(Figures in INR Lacs)

| Particulars                                             | 1st April 2024 | Cash Flow      | 31st March 2025 |
|---------------------------------------------------------|----------------|----------------|-----------------|
| Borrowings – Non-current (including Current Maturities) | 429.78         | 1582.21        | 2011.99         |
| <b>Total</b>                                            | <b>429.78</b>  | <b>1582.21</b> | <b>2011.99</b>  |

  

| Particulars                                             | 1st April 2023 | Cash Flow     | 31st March 2024 |
|---------------------------------------------------------|----------------|---------------|-----------------|
| Borrowings – Non-current (including Current Maturities) | 45.82          | 383.96        | 429.78          |
| <b>Total</b>                                            | <b>45.82</b>   | <b>383.96</b> | <b>429.78</b>   |

#### Notes

2. Cash flows are reported using the indirect method as per Ind AS 7 “Cash Flow Statement”

see accompanying notes to the financial statements

For and on behalf of Board of Directors  
**CONFIDENCE FUTURISTIC ENERGETECH LIMITED**  
 CIN - L74110MH1985PLC386541

As per our Report of even date attached  
**For L N J & Associates** **For Koshal & Associates.**  
 Chartered Accountants Chartered Accountants  
 FRN 135772W FRN 121233W

**NITIN KHARA**  
 Managing Director  
 & CEO

**DIN 01670977**

Date: 21 May, 2025

Place: Nagpur

**SARVESH KHARA**  
 Director  
 & CFO

**DIN 06938709**

Date: 21 May, 2025

Place: Nagpur

**PRITY BHABHRA**  
 Company  
 Secretary & CO

**M No. A52365**

Date: 21 May, 2025

Place: Nagpur

**SUMIT V LAHOTI**  
 Partner

**Membership No.**  
 138908

Date: 21 May, 2025

Place: Nagpur

**Koshal Maheshwari**  
 Proprietor

**Membership No.**  
 043746

Date: 21 May, 2025

Place: Mumbai

**See accompanying Notes to the Financial Statements**

**1. Company Information**

Confidence Futuristic Energetech Limited (the Company) is a BSE listed entity incorporated in India. The Company is engaged in Parallel LPG Market by the name of pack cylinder division with GO GAS ELITE as its brand and is into selling LPG to both domestic and commercial users at competitive rates Further Company is 61.87% 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 21<sup>st</sup> May, 2025

The Board of Directors have approved the financial statements for the year ended 31st March, 2025 and issued the same on 21<sup>st</sup> May, 2025.

**2. Material Accounting Policies**

The material accounting policies applied by the Company in the preparation of its standalone financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

**I. Basis of preparation**

The Standalone financial statements are presented in Indian Rupees and all values are rounded to the nearest lakhs, except when stated otherwise.

The Standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

The Standalone financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value refer note no.36

**Current / Non-current Classification:**

Company has determined current and non-current classification of its assets and liabilities in the financial statements as per the requirement of Ind AS 1 - 'Presentation of Financial Statements', wherever applicable. Based on its assessment, the Company has ascertained its normal operating cycle as 12 months for the purpose of current and non-current classification of its assets and liabilities.

**II. Summary of Material Accounting policy**

**a) Revenue Recognition**

**i. Sale of Goods**

Revenue is recognized upon satisfaction of performance obligation at the amount of transaction price allocated to the performance obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts, rebates or other similar items in a contract when they are highly probable to be provided. Revenue excludes any amount collected as taxes on behalf of statutory authorities.

The Company recognizes revenue generally at the point in time when the products are delivered to customer or when it is delivered to a carrier for export sale, which is when the control over product is transferred to the customer.

**ii. Interest Income**

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

## **b) Property Plant & Equipment**

Free hold land is carried at historical cost, all Property, plant and equipment are stated at historical cost less recoverable tax and accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Property, plant, and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capitalwork-in-progress".

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classifiedas capital advances under "Other Non-Current Assets".

### **Depreciation methods, estimated useful lives and residual value:**

Depreciation is calculated using the written down value method to allocate their cost, net of their residual values, over their estimated useful lives.

The useful lives have been taken as prescribed in Schedule II to the Companies Act, 2013.

The residual value is not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit orloss.

## **C) Investment in Subsidiary**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. [When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs]. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

## **D) Financial Assets & Liabilities**

### **i) Financial Assets**

#### **Initial recognition and measurement**

All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial assets. However, trade receivables that do not contain a significant financing component are measured at transaction prices.

#### **Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in three categories:

- Debt instruments at amortised cost
- Debt / equity instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives, and equity instruments at fair value through profit or loss (FVTPL)

#### **Impairment of financial assets**

The Company assesses on a forward-looking basis the expected credit loss associated with its assets carried at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

**ii) Financial Liabilities**

**Initial recognition and measurement**

All financial liabilities are recognised initially at fair value.

**Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

- Financial liabilities at fair value through profit or loss

Financial liabilities are measured at fair value through profit or loss.

- Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are de-recognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are material and an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

**E) Inventories**

**Raw materials, Consumables Stores:**

Raw materials / Consumables Stores are valued at cost after providing for cost of obsolescence / depletion. Cost is determined on weighted average basis.

Costs include, expenses incurred in bringing each product to its present location and condition.

**Stock in Trade:**

Inventories are valued at the lower of cost and net realisable value. Cost is determined on weighted average basis. Costs include, expenses incurred in bringing each product to its present location and condition.

**Finished goods and work in progress**

Inventories are valued at the lower of cost and net realisable value.

Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost of direct material is determined on weighted average basis.

For the purpose of valuation of Stock in Trade, Finished Goods and Work in Progress, Net realisable value means the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

**F) Trade Receivable**

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business.

**G) Cash & Cash equivalent**

Cash and cash equivalent in the balance sheet comprise cash on hand, bank balances and short-term deposits in banks.

**H) Income Taxes Current income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

#### **Deferred Tax**

Deferred tax is provided using the Balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

#### **I) Borrowing costs**

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are added to the cost of those assets, until such time as the assets is substantially ready for their intended use. The Company considers a period of twelve months or more as a substantial period. Qualifying assets are assets that necessarily take a substantial period to get ready for their intended use.

Transaction costs in respect of long-term borrowings are amortised over the tenor of respective loans using effective interest method.

All other borrowing costs are expensed in the period in which they are incurred.

#### **J) Trade and other payable**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

#### **K) Employee Benefit**

##### **Short Term and other long-term Employee Benefits**

The contractual amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

#### **Post-Employment Benefits Defined Contribution Plans**

The Company has a defined contribution plan is a post-employment benefit plan under which the Company will pay specified contributions to Provident Fund and Pension Scheme authorities whenever company will hit threshold limit for provident fund limit.

#### **Defined Benefit Plans**

The Company plans to pay gratuity to the employees whoever has completed specified period of service with the Company as per the Payment of Gratuity Act, 1972, at the time of resignation/retirement from the employment. whenever company will hit threshold limit for gratuity. Annual gratuity provision will made based on an actuarial valuation on hitting threshold limit.



The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post-employment is charged to the Other Comprehensive Income.

**L) Earnings per Share Basic earnings per share**

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the Company
- by the weighted average number of equity shares outstanding during the financial year.

**Diluted earnings per share**

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

**M) Provisions and Contingent Liabilities / Assets**

Provisions are recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognised or accounted.

**N) Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operational decision maker monitors the operating results of its business Segments separately for the purpose of making decision about the resources allocation and performance assessment. Segment performance is evaluated based on the profit or loss and is measured consistently with profit or loss in the financial statements. The operating segments have been identified on the basis of the nature of products/ services.

**3. Significant accounting judgments, estimates and assumptions**

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgment in applying the Company's accounting policies.

The estimates and judgments involve a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

**Critical estimates and judgments**

The areas involving critical estimates or judgments are:

- Estimation of current tax expense and payable
- Estimation of defined benefit obligation
- Recognition of revenue
- Recognition of deferred tax assets for carried forward tax losses
- Impairment of trade receivables and other financial assets

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

**Notes forming parts of Standalone Financial Statements**

**Note 4 Property Plant & Equipment**

(Figures in INR Lacs)

| Particulars                                          | Composite<br>Cylinders | Vehicles    | Electrical<br>Installation | Regulators  | Computer    | Total         |
|------------------------------------------------------|------------------------|-------------|----------------------------|-------------|-------------|---------------|
| <b>Gross carrying amount as at April 1, 2024</b>     | <b>181.01</b>          | <b>4.44</b> | <b>0.87</b>                | <b>1.56</b> | <b>5.69</b> | <b>193.57</b> |
| Additions                                            | -                      | -           | -                          | -           | -           | -             |
| Disposals                                            | -                      | -           | -                          | -           | -           | -             |
| <b>Gross carrying amount as at March 31, 2025</b>    | <b>181.01</b>          | <b>4.44</b> | <b>0.87</b>                | <b>1.56</b> | <b>5.69</b> | <b>193.57</b> |
| <b>Accumulated depreciation as at April 1, 2024</b>  | <b>121.78</b>          | <b>2.95</b> | <b>0.56</b>                | <b>1.10</b> | <b>5.19</b> | <b>131.58</b> |
| Charge for the year                                  | 10.72                  | 0.27        | 0.06                       | 0.08        | 0.31        | 11.44         |
| Disposals                                            | -                      | -           | -                          | -           | -           | -             |
| <b>Accumulated depreciation as at March 31, 2025</b> | <b>132.50</b>          | <b>3.22</b> | <b>0.62</b>                | <b>1.19</b> | <b>5.50</b> | <b>143.02</b> |
| <b>Net carrying amount as at March 31, 2024</b>      | <b>59.23</b>           | <b>1.49</b> | <b>0.30</b>                | <b>0.46</b> | <b>0.50</b> | <b>61.98</b>  |
| <b>Net carrying amount as at March 31, 2025</b>      | <b>48.51</b>           | <b>1.22</b> | <b>0.25</b>                | <b>0.37</b> | <b>0.18</b> | <b>50.54</b>  |

| Particulars                                          | Composite<br>Cylinders | Vehicles    | Electrical<br>Installation | Regulators  | Computer    | Total         |
|------------------------------------------------------|------------------------|-------------|----------------------------|-------------|-------------|---------------|
| <b>Gross carrying amount as at April 1, 2023</b>     | <b>181.01</b>          | <b>4.44</b> | <b>0.87</b>                | <b>1.56</b> | <b>5.69</b> | <b>193.57</b> |
| Additions                                            | -                      | -           | -                          | -           | -           | -             |
| Disposals                                            | -                      | -           | -                          | -           | -           | -             |
| <b>Gross carrying amount as at March 31, 2024</b>    | <b>181.01</b>          | <b>4.44</b> | <b>0.87</b>                | <b>1.56</b> | <b>5.69</b> | <b>193.57</b> |
| <b>Accumulated depreciation as at April 1, 2023</b>  | <b>108.68</b>          | <b>2.62</b> | <b>0.49</b>                | <b>1.00</b> | <b>4.34</b> | <b>117.14</b> |
| Charge for the year                                  | 13.09                  | 0.33        | 0.07                       | 0.10        | 0.85        | 14.44         |
| Disposals                                            | -                      | -           | -                          | -           | -           | -             |
| <b>Accumulated depreciation as at March 31, 2024</b> | <b>121.78</b>          | <b>2.95</b> | <b>0.56</b>                | <b>1.10</b> | <b>5.19</b> | <b>131.58</b> |
| <b>Net carrying amount as at April 01, 2023</b>      | <b>72.33</b>           | <b>1.82</b> | <b>0.37</b>                | <b>0.56</b> | <b>1.35</b> | <b>76.42</b>  |
| <b>Net carrying amount as at March 31, 2024</b>      | <b>59.23</b>           | <b>1.49</b> | <b>0.30</b>                | <b>0.46</b> | <b>0.50</b> | <b>61.98</b>  |

**Note 5 Non-current Investments**

(Figures in INR Lacs)

| Particulars                                                                          | Shares held in the company |                    | AS AT          |                |
|--------------------------------------------------------------------------------------|----------------------------|--------------------|----------------|----------------|
|                                                                                      | 31.03.2025                 | 31.03.2024         | 31.03.2025     | 31.03.2024     |
| <b>Investment measured at Cost</b>                                                   |                            |                    |                |                |
| <b>(a) Investment in Equity Instruments</b>                                          |                            |                    |                |                |
| <b>i. Investment in Subsidiary Companies</b>                                         |                            |                    |                |                |
| <b>• Unquoted</b>                                                                    |                            |                    |                |                |
| Sarju Impex Ltd Par value of INR 10/- (10), (10) each fully paid                     | 68,09,278<br>(75%)         | 68,09,278<br>(75%) | 865.68         | 865.68         |
| Confidence Enterprises Pvt Ltd Par value of INR 10/- (10), (10) each fully paid      | 51,592<br>(100%)           | 51,592<br>(100%)   | 5001.09        | 5001.09        |
| Confidence Green fuels Pvt Ltd Par value of INR 10/- (10), (10) each fully paid      | 10,000<br>(100%)           | 10,000<br>(100%)   | 1.00           | 1.00           |
| Confidence Futuristic Fuels Pvt Ltd Par value of INR 10/- (10), (10) each fully paid | 10,000<br>(100%)           | 0<br>(0%)          | 1.00           | 1.00           |
| Silversky Exim Pvt Ltd Par value of INR 10/- (10), (10) each fully paid              | 40,80,000<br>(100%)        | 0<br>(0%)          | 3364.34        | 1.00           |
|                                                                                      |                            |                    | <b>9233.21</b> | <b>5868.87</b> |
| <b>Investment measured at Cost</b>                                                   |                            |                    |                |                |
| <b>ii. Investment in Associate Companies</b>                                         |                            |                    |                |                |
| Maruti Koatsu Cylinders Pvt Ltd Par value of INR 100/- (100), (100) each fully paid  | -<br>(0%)                  | 92,12,000<br>(49%) | -              | 2205.00        |
|                                                                                      |                            |                    | -              | <b>2205.00</b> |
| <b>Total</b>                                                                         |                            |                    | <b>9233.21</b> | <b>8073.87</b> |
| Aggregate value of quoted investments at Cost                                        | -                          | -                  | -              | -              |
| Aggregate value of quoted investments at Market Value                                | -                          | -                  | -              | -              |
| Aggregate value of quoted investments at Carrying value                              | -                          | -                  | -              | -              |
| Aggregate value of unquoted investments at Cost                                      | -                          | 9233.21            | -              | 8073.87        |
| Aggregate value of unquoted investments at Carrying value                            | -                          | 9233.21            | -              | 8073.87        |
| Aggregate amount of impairment in value of Investment                                | -                          | -                  | -              | -              |

- During the year company has sold its entire 51 % (92,12,000 shares ) of Maruti Koatsu Cylinders Pvt Ltd.

**Note 6 Loans (Non-Current)**

| Particulars                                         | (Figures in INR Lacs) |                     |
|-----------------------------------------------------|-----------------------|---------------------|
|                                                     | AS AT<br>31.03.2025   | AS AT<br>31.03.2024 |
| <b>Loans Receivable Considered good – Unsecured</b> |                       |                     |
| Loans to Related Parties                            | 6,287.38              | 5,924.17            |
| Loans to Others                                     | 305.55                | -                   |
| <b>Total</b>                                        | <b>6,593.93</b>       | <b>5,924.17</b>     |

**Notes**

- Loans are non-derivative financial assets which generate a fixed interest income for the Company. The carrying value may be affected by changes in the credit risk of the counterparties.
- Non-Current loans to related parties pertain to funds advanced for business purpose. The management does not intend to recover the same in next year, these loans carry an interest at the rate of - 7% per annum.
- Amount due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member for the FY 2023-24 is INR 5848 lacs, for FY 2024-25 is INR 6515 lacs.
- The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediaries shall, whether, directly or indirectly lend or invest in other persons / entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- Additional disclosures related to Loans given to related party that are: (a) repayable on demand; and (b) without specifying any terms or period of repayment.

| Type of Borrower | As at March 31 <sup>st</sup> 2025 |                               | As at March 31 <sup>st</sup> 2024 |                               |
|------------------|-----------------------------------|-------------------------------|-----------------------------------|-------------------------------|
|                  | Amount of loan outstanding        | Percentage to the Total Loans | Amount of loan Outstanding        | Percentage to the Total Loans |
| Promoter         | -                                 | -                             | -                                 | -                             |
| Directors        | -                                 | -                             | -                                 | -                             |
| KMPs             | -                                 | -                             | -                                 | -                             |
| Related Parties  | 6,287.38                          | 95.35%                        | 5,924.17                          | 100.00%                       |

- All the above loans and advances have been given for business purposes.

**Note 7 Other Financial Assets**

| Particulars             | (Figures in INR Lacs) |            |
|-------------------------|-----------------------|------------|
|                         | 31.03.2025            | 31.03.2024 |
| <b>Security Deposit</b> | 11.26                 | -          |
|                         | <b>11.26</b>          | <b>-</b>   |

**Note 8 Trade Receivable (Current)**

(Figures in INR Lacs)

| Particulars                 | 31.03.2025    | 31.03.2024    |
|-----------------------------|---------------|---------------|
| Considered good – Unsecured | 302.21        | 358.56        |
| <b>Total</b>                | <b>302.21</b> | <b>358.56</b> |

**Note**

1. For trade receivable and contract assets under Ind AS 115, the company do not contain any significant financing component.

**2. Trade Receivable Ageing Schedule**

| Particulars                                                   | Not Due | Unbilled | Outstanding for following periods from bill date of payment - March 31, 2025 |           |           |           |          | Total         |
|---------------------------------------------------------------|---------|----------|------------------------------------------------------------------------------|-----------|-----------|-----------|----------|---------------|
|                                                               |         |          | <6 Months                                                                    | 6M-1 Year | 1-2 Years | 2-3 Years | >3 Years |               |
|                                                               |         |          |                                                                              |           |           |           |          |               |
| i) Undisputed Trade receivables - considered good – Unsecured | -       | -        | 302.21                                                                       | -         | -         | -         | -        | 302.21        |
| <b>Net</b>                                                    | -       | -        | <b>302.21</b>                                                                | -         | -         | -         | -        | <b>302.21</b> |

| Particulars                                                   | Not Due | Unbilled | Outstanding for following periods from bill date of payment - March 31, 2024 |           |           |           |          | Total         |
|---------------------------------------------------------------|---------|----------|------------------------------------------------------------------------------|-----------|-----------|-----------|----------|---------------|
|                                                               |         |          | <6 Months                                                                    | 6M-1 Year | 1-2 Years | 2-3 Years | >3 Years |               |
|                                                               |         |          |                                                                              |           |           |           |          |               |
| i) Undisputed Trade receivables - considered good – Unsecured | -       | -        | 358.56                                                                       | -         | -         | -         | -        | 358.56        |
| <b>Net</b>                                                    | -       | -        | <b>358.56</b>                                                                | -         | -         | -         | -        | <b>358.56</b> |

3. Trade or other receivables due from Directors, or other officers or from firms or private companies respectively in which any director is a partner / director or member is is FY 2024-25 Nil ,FY 2023-24 – Nil
4. In the absence of due date of payment, the ageing is computed and prepared from the date of transaction.



**Note 9 Cash and Cash Equivalents**

| Particulars                                                             | (Figures in INR Lacs) |             |
|-------------------------------------------------------------------------|-----------------------|-------------|
|                                                                         | 31.03.2025            | 31.03.2024  |
| <b>Balances With Banks (of the nature of Cash and Cash equivalents)</b> |                       |             |
| <b>Balances with Banks</b>                                              |                       |             |
| In current accounts                                                     | 2.57                  | 2.27        |
| <b>Cash on Hand</b>                                                     | 0.09                  | 0.09        |
| <b>Cash and Cash Equivalents</b>                                        | <b>2.66</b>           | <b>2.36</b> |

**Note**

1. Cash and bank balances are denominated and held in Indian Rupees.

**Note 10 Other Financial Assets (Current)**

| Particulars                             | (Figures in INR Lacs) |            |
|-----------------------------------------|-----------------------|------------|
|                                         | 31.03.2025            | 31.03.2024 |
| <b>Measured at Cost</b>                 |                       |            |
| <b>Considered good –Unsecured</b>       |                       |            |
| Advances and other deposits Recoverable | 11.88                 | -          |
|                                         | <b>11.88</b>          | <b>-</b>   |
| <b>Less: Loss Allowance</b>             | -                     | -          |
| <b>Total</b>                            | <b>11.88</b>          | <b>-</b>   |

**Note 11 Current Tax Assets (Net)**

| Particulars                       | (Figures in INR Lacs) |              |
|-----------------------------------|-----------------------|--------------|
|                                   | 31.03.2025            | 31.03.2024   |
| <b>Measured at Cost</b>           |                       |              |
| <b>Considered good –Unsecured</b> |                       |              |
| Balance with Statutory Authority  | 2.78                  | 14.26        |
| <b>Total</b>                      | <b>2.78</b>           | <b>14.26</b> |

**Note 12 Equity Share Capital**

(Figures in INR Lacs)

| Particulars                                   | 31.03.2025   | 31.03.2024   |
|-----------------------------------------------|--------------|--------------|
| <b>Authorized Share Capital</b>               |              |              |
| 30000000 Equity Shares of RS. 5/- each        | 1,500        | 1,500        |
| <b>Issued, Subscribed &amp; Fully Paid Up</b> |              |              |
| 2,50,20,000 Equity Shares of Rs. 5/- each     | 1,251        | 1,251        |
| <b>Total</b>                                  | <b>1,251</b> | <b>1,251</b> |

**Notes**

- 1) As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents the legal ownership of shares.

i) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of 5per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

1. Reconciliation of the number of shares outstanding at the beginning and at the end of the financial year.

| Particulars                                          | 31.03.2025  |                      | 31.03.2024  |                       |
|------------------------------------------------------|-------------|----------------------|-------------|-----------------------|
|                                                      | Numbers     | Amount<br>Rs in Lacs | Numbers     | Amount<br>Rs. in Lacs |
| Equity Shares                                        |             |                      |             |                       |
| At the beginning of the year                         | 2,50,20,000 | 1251                 | 2,50,20,000 | 1251                  |
| Add: Shares issued towards<br>Preferential allotment | -           | -                    | -           | -                     |
| Outstanding at the end of the year                   | 2,50,20,000 | 1251                 | 2,50,20,000 | 1251                  |

1. Details of Shares Holders holding more than 5%

| Name of the shareholder                                     | Total shares held - 2025 |                           | Total shares held - 2024 |                           |
|-------------------------------------------------------------|--------------------------|---------------------------|--------------------------|---------------------------|
|                                                             | Number of<br>Shares      | % holding<br>in the class | Number of<br>Shares      | % holding<br>in the class |
| <b>Equity shares of Face value of ₹ 5/- each fully paid</b> |                          |                           |                          |                           |
| Confidence Petroleum India<br>Ltd                           | 15479600                 | 61.87                     | 15479600                 | 61.87                     |
| Brij Kishore Trading Pvt<br>Ltd                             | 1868600                  | 7.47                      | 1868600                  | 7.47                      |

**2. Details of Shareholding of Promoters in the company as on March 31<sup>st</sup> 2025**

Equity shares of Rs 5/- each fully paid

| S. No. | Promoter Name                  | No. of shares at the beginning of the year | Change during the year | No. of shares at the end of the Year | % of Total Shares | % Change during the year |
|--------|--------------------------------|--------------------------------------------|------------------------|--------------------------------------|-------------------|--------------------------|
| 1      | Confidence Petroleum India Ltd | 15479600                                   | 0                      | 15479600                             | 61.87%            | 0.00%                    |

**Details of Shares held by Promoters: -As at March 31, 2024**

Equity shares of Rs 5/- each fully paid

| S. No. | Promoter Name                  | No. of shares at the beginning of the year | Change during the year | No. of shares at the end of the Year | % of Total Shares | % Change during the year |
|--------|--------------------------------|--------------------------------------------|------------------------|--------------------------------------|-------------------|--------------------------|
| 1      | Confidence Petroleum India Ltd | 15479600                                   | 0                      | 15479600                             | 61.87%            | 0.00%                    |

**Note 13 Other Equity**

| Particulars                                                            | (Figures in INR Lacs) |                  |
|------------------------------------------------------------------------|-----------------------|------------------|
|                                                                        | 31.03.2025            | 31.03.2024       |
| <b>(a) Securities Premium</b>                                          |                       |                  |
| Opening Balance                                                        | 11,711.00             | 11,711.00        |
| <b>Closing Balance</b>                                                 | <b>11,711.00</b>      | <b>11,711.00</b> |
| <b>(f) Retained Earnings</b>                                           |                       |                  |
| Opening Balance                                                        | 901.87                | 739.71           |
| Add: Profit / (Loss) for the period                                    | 281.64                | 256.09           |
| Less: Dividend Paid for FY 23-24 and FY 22-23 (Refer Note No. 1 below) | (93.83)               | (93.94)          |
| <b>Closing Balance</b>                                                 | <b>1089.68</b>        | <b>901.87</b>    |
| <b>Total (a+b+c+d+e+f)</b>                                             | <b>12800.68</b>       | <b>12612.87</b>  |

**Note**

- During the financial year 24-25, the company has paid final dividend of INR 0.375 per share for the financial year 23-24 after approval of the shareholders in the last annual general meeting. Total dividend paid to shareholders for the financial 23-24 is INR 93.83 lacs
- Board of directors have proposed a Final Dividend of INR 0.25 per share for the financial year 2024-25 to be paid upon approval from Shareholders in ensuing Annual General Meeting.

**Note 14 Borrowings (Non-Current)**

| Particulars                            | (Figures in INR Lacs) |               |
|----------------------------------------|-----------------------|---------------|
|                                        | 31.03.2025            | 31.03.2024    |
| <b>(i) Other Loans</b>                 |                       |               |
| Unsecured                              |                       |               |
| - Loan from Related Parties            | 1799.93               | 230.57        |
| - Others Loans inter corporate deposit | 212.06                | 199.21        |
| <b>Total</b>                           | <b>2011.99</b>        | <b>429.78</b> |

**Notes**

- Inter Corporate Deposit represent loan taken for business purposes and carrying interest @ -7% p.a.
- These deposits are repayable after 2-3- years.

**Maturity analysis of the Non-current borrowings**

| Particulars  | (Figures Rs. In INR Lacs). |                       |
|--------------|----------------------------|-----------------------|
|              | As at 31st March 2025      | As at 31st March 2024 |
| Upto Year 1  | 0.00                       | 0.00                  |
| 1 to 3 year  | 2011.99                    | 429.78                |
| <b>Total</b> | <b>2011.99</b>             | <b>429.78</b>         |

**Note 15 Deferred Tax Liabilities**

| Particulars                                   | (Figures in INR Lacs) |               |
|-----------------------------------------------|-----------------------|---------------|
|                                               | 31.03.2025            | 31.03.2024    |
| <b>Deferred Tax Liabilities</b>               |                       |               |
| Property, Plant and Equipment's               | 4.76                  | 6.80          |
| <b>Total</b>                                  | <b>4.76</b>           | <b>6.80</b>   |
| <b>Movement in Deferred Tax Liabilities</b>   |                       |               |
| <b>Property Plant and Equipment's</b>         | (2.04)                | (1.69)        |
| <b>Net change in deferred tax liabilities</b> | <b>(2.04)</b>         | <b>(1.69)</b> |

**Note 16 Trade Payables (Current)**

| Particulars                                               | (Figures in INR Lacs) |              |
|-----------------------------------------------------------|-----------------------|--------------|
|                                                           | 31.03.2025            | 31.03.2024   |
| (a) Total outstanding dues of micro and small Enterprises | -                     | -            |
| (b) Total outstanding dues other than (a) above           | 32.71                 | 43.24        |
| <b>Total</b>                                              | <b>32.71</b>          | <b>43.24</b> |

**Note**

- 1) Dues to parties covered under the Micro, Small and Medium Enterprises as per MSMED Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.
- 2) In the absence of due date of payment, the ageing is computed and prepared from the date of transaction.

**Trade Payable Ageing Schedule**

| Outstanding for following periods from the date of transaction - March,2025 |                        |         |          |             |             |           |       |
|-----------------------------------------------------------------------------|------------------------|---------|----------|-------------|-------------|-----------|-------|
| Particulars                                                                 |                        | Not Due | < 1 Year | 1 - 2 Years | 2 - 3 Years | > 3 Years | Total |
| i)                                                                          | MSME                   | -       | -        | -           | -           | -         | -     |
| ii)                                                                         | Others                 | -       | 30.45    | 2.26        | -           | -         | 32.71 |
| iii)                                                                        | Disputed dues – MSME   | -       | -        | -           | -           | -         | -     |
| iv)                                                                         | Disputed dues – Others | -       | -        | -           | -           | -         | -     |

**Trade Payable Ageing Schedule**

| Outstanding for following periods from the date of transaction - March,2024 |                        |         |          |             |             |           |       |
|-----------------------------------------------------------------------------|------------------------|---------|----------|-------------|-------------|-----------|-------|
| Particulars                                                                 |                        | Not Due | < 1 Year | 1 - 2 Years | 2 - 3 Years | > 3 Years | Total |
| i)                                                                          | MSME                   | -       | -        | -           | -           | -         | -     |
| ii)                                                                         | Others                 | -       | 43.24    | -           | -           | -         | 43.24 |
| iii)                                                                        | Disputed dues – MSME   | -       | -        | -           | -           | -         | -     |
| iv)                                                                         | Disputed dues – Others | -       | -        | -           | -           | -         | -     |

iii)

**Disclosure related to Micro and small enterprises:**

**As at 31st  
March  
2025**      **As at 31st  
March  
2024**

**Particulars**

(a) the principal amount remaining unpaid to any supplier at the end of each accounting year;

-      -

(b) the amount of interest paid by the buyer in terms of section 16 of the micro, small and medium enterprises development act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;

-      -

(c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the micro, small and medium enterprises development act, 2006;

-      -

(d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and

-      -

(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the micro, small and medium enterprises development act, 2006.

-      -

**Note 17 Other Financial Liabilities (Current)**

(Figures in INR Lacs)

| Particulars                        | 31.03.2025   | 31.03.2024   |
|------------------------------------|--------------|--------------|
| Deposit Received against Cylinders | 40.00        | 40.00        |
| <b>Total</b>                       | <b>40.00</b> | <b>40.00</b> |

**Note 18 Current Tax Liabilities (Net)**

(Figures in INR Lacs)

| Particulars          | 31.03.2025   | 31.03.2024 |
|----------------------|--------------|------------|
| Other Statutory Dues | 10.83        | -          |
| <b>Total</b>         | <b>10.83</b> | <b>-</b>   |

**Note 19 Current Tax Liabilities (Net)**

(Figures in INR Lacs)

| Particulars                                                                     | 31.03.2025   | 31.03.2024   |
|---------------------------------------------------------------------------------|--------------|--------------|
| Income Tax expenses (Net of Advance Tax and Tax Deducted / collected at Source) | 56.51        | 51.52        |
| <b>Total</b>                                                                    | <b>56.51</b> | <b>51.52</b> |



**Note 20 Revenue from Operations**

|                         | (Figures in INR Lacs) |               |
|-------------------------|-----------------------|---------------|
| Particulars             | 31.03.2025            | 31.03.2024    |
| <b>Sale of Products</b> |                       |               |
| <b>Trading activity</b> |                       |               |
| Sale of LPG Cylinders,  | 613.30                | 339.78        |
|                         | <b>613.30</b>         | <b>339.78</b> |
| <b>Sale of Services</b> |                       |               |
| Plant operation Charges | 42.00                 | 166.15        |
|                         | <b>42.00</b>          | <b>166.15</b> |
| <b>TOTAL</b>            | <b>655.30</b>         | <b>505.93</b> |

**Note**

- The company operates in one geographical location and its entire revenue is generated from India.
- Amount from revenue from operations does not include Goods and Services Tax.
- Revenue from operations includes only the gross increase in the economic benefits occurring to the entity on its own account and does not include amount collected in capacity as agent or on behalf of the third party.
- Segment Information**  
The company publishes the standalone financial statements of the company along with the consolidated financial statements. In accordance with the Ind AS 108 "Operating Segments", the company has disclosed the segment information in the Consolidated Financial statement.
- The transaction price / sale price does not include significant financing component.

**Note 21 Other Income**

|                        | (Figures in INR Lacs) |               |
|------------------------|-----------------------|---------------|
| Particulars            | 31.03.2025            | 31.03.2024    |
| <b>Interest Income</b> |                       |               |
| From subsidiaries      | 234.43                | 159.66        |
| From Other             | 280.47                | 232.44        |
| <b>TOTAL</b>           | <b>514.90</b>         | <b>392.10</b> |

**Note**

- Interest has been computed based on effective interest method for financial assets that are measured at amortised cost.

**Note 22 Purchase of Stock in Trade**

|                           | (Figures in INR Lacs) |               |
|---------------------------|-----------------------|---------------|
| Particulars               | 31.03.2024            | 31.03.2024    |
| Purchase of LPG Cylinders | 609.50                | 338.34        |
| <b>TOTAL</b>              | <b>609.50</b>         | <b>338.34</b> |

**Note**

- Stock in trade includes goods purchased normally with intention to resale or trade in. Purchase of stock in trade does not include any semi-finished goods / materials that are purchased with an intention of doing further processing on the same, other than repackaging.

**Note 23 Employees Benefit Expenses**

(Figures in INR Lacs)

| Particulars             | 31.03.2025  | 31.03.2024  |
|-------------------------|-------------|-------------|
| <b>Salary and Wages</b> |             |             |
| Salary and Wages        | 0.68        | 0.91        |
| <b>TOTAL</b>            | <b>0.68</b> | <b>0.91</b> |

**Note 24 Finance Cost**

(Figures in INR Lacs)

| Particulars                     | 31.03.2025   | 31.03.2024  |
|---------------------------------|--------------|-------------|
| <b>Interest Cost</b>            |              |             |
| Related Parties (Refer Note 28) | 21.40        | 3.31        |
| Others                          | 72.91        | 4.22        |
| <b>TOTAL</b>                    | <b>94.31</b> | <b>7.53</b> |

**Note 25 Other Expenses**

(Figures in INR Lacs)

| Particulars                             | 31.03.2025   | 31.03.2024    |
|-----------------------------------------|--------------|---------------|
| <b>Operating Expenses</b>               |              |               |
| <b>Factory expenses</b>                 |              |               |
| Plant Operation Charges (Refer Note 28) | 36.50        | 36.00         |
| Audit Fees                              | 3.75         | 3.75          |
| Miscellaneous Expenses                  | 0.19         | -             |
| Legal and Professional Charges          | 11.92        | 133.91        |
| Filing Fees ROC and Others              | -            | 0.85          |
| Directors Sitting Fees                  | 0.64         | 0.72          |
| Loss on Sale of Share of associates     | 5.00         | -             |
| <b>TOTAL</b>                            | <b>58.00</b> | <b>175.23</b> |

Additional Notes to Standalone Financial Statements

**Note 26 Contingent Liabilities and Commitments**

| Particulars                                                  | (Figures in INR Lacs) |            |
|--------------------------------------------------------------|-----------------------|------------|
|                                                              | 31.03.2025            | 31.03.2024 |
| (A) Claim against company not                                |                       |            |
| (B) Guarantees excluding financial guarantees                |                       |            |
| Corporate Guarantee issued to bankers of subsidiaries        | -                     | -          |
| (C) Other money for which the company is contingently liable | -                     | -          |

**Commitments**

|                                                                                                    |   |   |
|----------------------------------------------------------------------------------------------------|---|---|
| (A) Estimated amount of contracts remaining to be executed on capital account and not provided for |   |   |
| (B) Uncalled liability on shares and other investments partly paid                                 | - | - |
| (C) Other commitments (Revenue)                                                                    | - | - |

**Note 27 Related Party Transactions**

Relationships (Related Party relationships are as identified by the Company).

|                                                 | Related Company                                | Related Joint Venture      | Subsidiary Company                          | Related Associate           | Related Joint Venture             | Related Associate       |
|-------------------------------------------------|------------------------------------------------|----------------------------|---------------------------------------------|-----------------------------|-----------------------------------|-------------------------|
| Agwan Coach Private Limited                     | North East Cylinders                           | Banglore Go Gas            | Confidence Enterprises Private Ltd          | Maruti Koatsu - Private Ltd | Bw Confidence Enterprises Pvt Ltd | Evershine Petroleum Ltd |
| Blue flame Industries Private Limited           | Papusha Gases Private Limited                  | Gurunanak Go Gas, Manewada | Confidence Green Fuels Private Ltd          |                             | Gbc Lpg Private Limited           |                         |
| Chhattisgarh Gaspoint Bottling Private Limited  | Pt Surya Go Gas                                | K R Go Gas, Banargatta     | Sarju Impex Ltd                             |                             |                                   |                         |
| Confidence Futuristic Energetech Ltd            | S. V. Engineering & Equipments Private Limited | Mahalsa Go Gas, Kundapur   | Confidence Futuristic Fuels Private Limited |                             |                                   |                         |
| Confidence Go Gas Limited                       | Sneha Petroleum                                | Mahendra Go Gas, Sangli    |                                             |                             |                                   |                         |
| Confidence Technologies Private Limited         | Suraj Cylinders Private Limited                | Neha Go Gas                |                                             |                             |                                   |                         |
| Hemkunt Petroleum Ltd.                          | Taraa Lpg Bottling Private Limited             | Sagle Go Gas, Manmad       |                                             |                             |                                   |                         |
| Jaypore Blue Flames Private Limited             | Uma Gaspoint Bottling Private Limited          | Sai Balaji Yudsufguda      |                                             |                             |                                   |                         |
| Keppy Infrastructure Developers Private Limited | Unity Cylinders & Equipment Private Limited    | Shivdan Go Gas, Niphad     |                                             |                             |                                   |                         |
| Nine Infra Projects Private Limited             |                                                | Smart Go Gas, Manewada     |                                             |                             |                                   |                         |
|                                                 |                                                | PT Indogas Andalan Kita    |                                             |                             |                                   |                         |
|                                                 |                                                | PT Multi Artha Mandiri     |                                             |                             |                                   |                         |

\* CFEL is Confidence Futuristic Energetech Ltd

| Name of Related Parties                       | Relationship                                                                      |
|-----------------------------------------------|-----------------------------------------------------------------------------------|
| Gas Point Petroleum India Limited             | Enterprises in which key managerial personnel and/or their relatives have control |
| Indore Gases (India) Limited                  |                                                                                   |
| Essen LPG Bottling Pvt Ltd                    |                                                                                   |
| Confidence LPG Bottling Pvt Ltd               |                                                                                   |
| NNV Finance Limited                           |                                                                                   |
| Khara Software Pvt Limited                    |                                                                                   |
| Sanuj Developers and Builders Private Limited |                                                                                   |
| Stn Gaspoint Bottling Private Limited         |                                                                                   |
| Zhejiang Lanfeng Machine Co Private Limited   |                                                                                   |
| Kastakar Gaspoint Bottling Private Limited    |                                                                                   |
| Indian Autogas Company Limited                |                                                                                   |
| Confidence Advertisement Private Limited      |                                                                                   |
| All Gas Solutions Infra Private Limited       |                                                                                   |

**(1) Key Management Personnel or their**

**relativesWhole Time Directors**

Nitin Khara - Managing  
Director Elesh Khara -  
Executive Director & CFO

**Relatives of KMP**

Alpa Khara - Wife of Director (W/o Nitin Khara)  
Shaily Khara - Daughter in law of Director (W/o Sarvesh Khara)  
Jinesh Khara - Son of Director (S/o Elesh Khara)  
Sarvesh Khara - Son of Director (S/o Elesh Khara)  
Late Nalin Khara - Brother of Director (B/o Nitin Khara)  
Neela Khara - Brothers Wife (W/o Late Nalin Khara)  
Neha Khara - Daughter of Director (D/o Nitin Khara)  
Jigna Khara - Daughter of Director (D/o Nitin Khara)  
Prachi Jinesh Khara - Daughter in law of Director (W/o Jinesh Khara)

**Non-Whole Time Directors**

Vandana Gupta - Independent Director  
(Women) Sumant Sutaria - Independent  
Director  
Vaibhav Dedhia - Independent  
Director Mansi Deogirkar -  
Independent Director Prity  
Bhabhra - Company Secretary

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

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

**For the year ended 31<sup>st</sup> March 2025**

**Related Party Statement FY 2024-25**

**(Figures in INR Lacs)**

| Name of Party                         | Relationship Type  | INR in Lacs | Transactions Type                                          |
|---------------------------------------|--------------------|-------------|------------------------------------------------------------|
| Confidence Petroleum India Limited    | Related Company    | 8.00        | Sales                                                      |
| Confidence Petroleum India Limited    | Related Company    | 0.50        | Plant operation Charge                                     |
| Confidence Petroleum India Limited    | Related Company    | 609.50      | Purchases                                                  |
| Confidence Petroleum India Limited    | Related Company    | -           | Consultancy Charges                                        |
| Confidence Petroleum India Limited    | Related Company    | 6.00        | Interest Paid                                              |
| Confidence Petroleum India Limited    | Related Company    | 58.04       | Dividend Paid                                              |
| Confidence Petroleum India Limited    | Related Company    | 100.40      | Interest Received                                          |
| Gaspoint Petroleum India Limited      | Related Company    | 723.70      | Sales                                                      |
| Suraj Cylinders Pvt Ltd               | Related Company    | 36.00       | Plant Operation Charges                                    |
| Vandana Gupta                         | Related Company    | 0.36        | Directors Sitting Fees                                     |
| Vaibhav Pradeep Dedhia                | Related Company    | 0.28        | Directors Sitting Fees                                     |
| Confidence Enterprises Pvt Ltd        | Subsidiary Company | 100.40      | Interest Received (april to sept )<br>oct to march missing |
| Confidence Futuristic Fuels Pvt Ltd   | Subsidiary Company | 73.81       | Interest Received                                          |
| Confidence Green Fuels Pvt Limited    | Subsidiary Company | 70.40       | Interest Received                                          |
| Confidence LPG Bottling Pvt Ltd       | Group Company      | 9.39        | Interest Received                                          |
| Gaspoint Petroleum India Limited      | Group Company      | 63.53       | Interest Received                                          |
| Maruti Koatsu Cylinders Limited       | Subsidiary Company | 5.78        | Interest Received                                          |
| Sarju Impex Ltd                       | Subsidiary Company | 63.63       | Interest Received                                          |
| Silversky Exim Pvt Ltd                | Subsidiary Company | 72.64       | Interest Received                                          |
| Silversky Exim Pvt Ltd                | Subsidiary Company | 3.79        | Interest Paid                                              |
| Suraj Cylinders Pvt Ltd               | Subsidiary Company | 2.72        | Interest Paid                                              |
| Sneha Petroleum                       | Subsidiary Firm    | 31.66       | Interest Received                                          |
| Hyperview Innovations Private Limited | Group Company      | 15.32       | Interest Received                                          |
| Confidence Petroleum India Limited    | Holding Company    | 967.00      | Loans taken                                                |
| Silversky Exim Pvt Ltd                | Subsidiary Company | 223.05      | Loans taken                                                |
| All Gas Solutions Pvt Ltd             | Related Company    | 0.04        | Trade Payables                                             |
| Suraj Cylinders Pvt Ltd               | Related Company    | 28.33       | Trade Payables                                             |
| Confidence Enterprises Pvt Ltd        | Subsidiary Company | 164.23      | Loans Given                                                |
| Confidence Green Fuels Pvt Ltd        | Subsidiary Company | 1046.84     | Loans Given                                                |
| Confidence LPG Bottling Pvt Ltd       | Related Company    | 139.53      | Loans Given                                                |
| Gaspoint Petroleum India Ltd          | Related Company    | 944.99      | Loans Given                                                |
| SNEHA PETROLEUM                       | Subsidiary Firm    | 470.26      | Loans Given                                                |
| Hyperview Innovations Pvt Ltd         | Related Company    | 1.54        | Loans Paid                                                 |
| Hyperview Innovations Pvt Ltd         | Related Company    | 15.32       | Loans Received                                             |
| Confidence Futuristic Fuels Pvt Ltd   | Subsidiary Company | 109.00      | Loans Received                                             |
| Confidence Futuristic Fuels Pvt Ltd   | Subsidiary Company | 251.37      | Loans Given                                                |
| Sarju Impex Ltd                       | Subsidiary Company | 945.24      | Loans Given                                                |
| Gaspoint Petroleum India Ltd          | Holding Company    | 290.33      | Trade Receivables                                          |
| Confidence Petroleum India Ltd        | Holding Company    | 11.88       | Trade Receivables                                          |



**Outstanding balances with related parties FY 2024-25**

| Particulars                                  | Relationship Type  | As on<br><br><u>31.03.24</u><br>INR. inLacs | Interest Received / Paid<br><br>FY 2024-25<br>INR. In Lacs | Amount Paid<br><br>FY - 2024-25<br>INR. in Lacs | Amount Received / Interest Paid<br><br>FY - 2024-25<br>INR. inLacs | As On<br><br><u>31.03.25</u><br>INR. in Lacs | Transaction Nature |
|----------------------------------------------|--------------------|---------------------------------------------|------------------------------------------------------------|-------------------------------------------------|--------------------------------------------------------------------|----------------------------------------------|--------------------|
| Hyperview Innovatoin Private Limited         | Related Company    | 213.75                                      | 13.78                                                      | 0                                               | 0                                                                  | 227.53                                       | Loans Given        |
| Confidence Enterprises Private Limited       | Subsidiary Company | 1319.47                                     | 89.45                                                      | 165.87                                          | 1.64                                                               | 1573.15                                      | Loans Given        |
| Confidence Futuristic Fuel Private Limited   | Subsidiary Company | 958.58                                      | 66.43                                                      | 251.37                                          | 109.00                                                             | 1167.37                                      | Loans Given        |
| Confidence Green Fuels Private Limited       | Subsidiary Company | 981.84                                      | 63.31                                                      | 1.69                                            | 0.00                                                               | 1046.84                                      | Loans Given        |
| Confidence LPG Bottling Private Limited      | Related Company    | 131.08                                      | 8.45                                                       | 0                                               | 0.00                                                               | 139.52                                       | Loans Given        |
| Gapsoint Petroleum India Limited             | Related Company    | 887.48                                      | 58.58                                                      | 1.56                                            | 2.63                                                               | 944.99                                       | Loans Given        |
| Sarju Impex Limited.                         | Subsidiary Company | 887.98                                      | 57.26                                                      | 0                                               | 0                                                                  | 945.25                                       | Loans Given        |
| Sneha Petroleum                              | Related Company    | 441.77                                      | 28.49                                                      | 0                                               | 0                                                                  | 470.26                                       | Loans Given        |
| Maruti Koatsu Cylinders Private Limited      | Related Company    | 24.48                                       | 5.78                                                       | 0                                               | 29.67                                                              | -                                            | Loans Given        |
| Gaspoint Petroleum India Limited             | Related Company    | 209.64                                      | 833.73                                                     | 753.05                                          | 0                                                                  | 290.32                                       | Trade Receivables  |
| Confidence Petroleum India Limited           | Related Company    | 2.41                                        | 49.56                                                      | 40.09                                           | 0                                                                  | 11.88                                        | Trade Receivables  |
| Suraj Cylinders Pvt Ltd U/I                  | Related Company    | 38.77                                       | -                                                          | 41.22                                           | 2.45                                                               | -                                            | Loan Taken         |
| CONFIDENCE PETROLEUM INDIA LIMITED (HO-NGP), | Related Company    | (190.80)                                    | (59.76)                                                    | 1094.43                                         | 2420.75                                                            | 1576.88                                      | Loan Taken         |
| SILEVR SKY EXIM PRIVATE LIMITED              | Related Company    | 2.01                                        | 221.00                                                     | 0                                               | 0                                                                  | 223.01                                       | Loan Taken         |
| SURAJ CYLINDERS PRIVATE LIMITED              | Related Company    | 40.83                                       | -                                                          | 70.58                                           | 58.70                                                              | 28.94                                        | Trade Payable      |

**Note 28 Income Tax Ind AS - 12**

The reconciliation of estimated income tax expense at Indian Statutory income tax rate to income tax expense reported in the standalone statement of Profit and Loss is as follows:

(Figures Rs. In INR Lacs)

| Particulars                                                               | 31.03.2025    | 31.03.2024   |
|---------------------------------------------------------------------------|---------------|--------------|
| <b>Profit Before Tax and Exceptional Items from Continuing Operations</b> | 396.18        | 361.59       |
| Applicable Tax Rate                                                       | 25.17%        | 25.17%       |
| Computed Tax Expense                                                      | 108.58        | 92.23        |
| <b>Tax Effect of:</b>                                                     |               |              |
| <b>Total Tax Expense debited to P&amp;L</b>                               | <b>108.58</b> | <b>92.23</b> |
| Current Tax                                                               | 110.58        | 93.92        |
| Deferred Tax                                                              | (2.04)        | (1.69)       |
| Effective Tax Rate                                                        | 27.40%        | 25.51%       |

**Note 29 Auditor's Remuneration**

(Figures Rs. In INR Lacs)

| Particulars          | 31.03.2025  | 31.03.2024  |
|----------------------|-------------|-------------|
| Statutory Audit fees | 3.75        | 3.75        |
| Others               | -           | -           |
| <b>Total</b>         | <b>3.75</b> | <b>3.75</b> |

**Note 30 Financial Risk Management**

The Company's activities expose it to the following risks:

- A. Credit Risk
- B. Liquidity Risk
- C. Market Risk

**A. Credit Risk**

Credit Risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and unbilled revenue) and from its financing and investments activities including deposits with banks and financial institutions, investments, and other financial instruments.

**i. Trade receivables**

Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. The impairment analysis is performed at each reporting date on an individual basis for clients. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

### Credit risk exposure

The Company's credit period generally ranges from 30 – 60 days are as below.

| Particulars       | As at 31st<br>March 2025 | As at 31st<br>March 2024 |
|-------------------|--------------------------|--------------------------|
| Trade receivables | 302.21                   | 358.56                   |
| <b>Total</b>      | <b>302.21</b>            | <b>358.56</b>            |

### B. Liquidity Risk

Liquidity is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the cash and cash equivalents is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

The break-up of cash and cash equivalents, deposits and investments is as below.

| Particulars                                 | (Figures Rs. In INR Lacs). |                          |
|---------------------------------------------|----------------------------|--------------------------|
|                                             | As at 31st<br>March 2025   | As at 31st<br>March 2024 |
| Cash and cash equivalent                    | 0.09                       | 0.09                     |
| Bank balance other cash and cash Equivalent | 2.57                       | 2.27                     |
| <b>Total</b>                                | <b>2.66</b>                | <b>2.36</b>              |

### Maturity analysis of the Non-current borrowings

| Particulars  | (Figures Rs. In INR Lacs). |                          |
|--------------|----------------------------|--------------------------|
|              | As at 31st<br>March 2025   | As at 31st<br>March 2024 |
| Upto Year 1  | 0.00                       | 0.00                     |
| 1 to 3 year  | 2011.99                    | 429.78                   |
| <b>Total</b> | <b>2011.99</b>             | <b>429.78</b>            |

### Maturity analysis of the Current borrowings

| Particulars  | (Figures Rs. In INR Lacs). |                          |
|--------------|----------------------------|--------------------------|
|              | As at 31st<br>March 2025   | As at 31st<br>March 2024 |
| Upto Year 1  | 0.00                       | 0.00                     |
| <b>Total</b> | <b>0.00</b>                | <b>0.00</b>              |

### C. Market Risk

#### Foreign exchange rates

The Company does not have balances in foreign currency and consequently the Company is not exposed to foreign exchange risk. The exchange rate between the rupee and foreign currencies has changed substantially in recent years, which has affected the results of the Company, and may fluctuate substantially in the future. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies.

#### Interest rate

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's borrowings are short term / working capital in nature and hence is not exposed to significant interest rate risk.

### Note 31 Capital Risk Management

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

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

| Particulars                   | (Figures in INR Lacs) |               |
|-------------------------------|-----------------------|---------------|
|                               | 31.03.2025            | 31.03.2024    |
| Borrowings – non-current      | 2011.99               | 429.78        |
| Borrowings –Current           | 0                     | 0             |
| Total Debts                   | 2011.99               | 429.78        |
| Less: Cash & Cash Equivalents | 2.66                  | 2.36          |
| <b>Net Debt (A)</b>           | <b>2009.33</b>        | <b>427.42</b> |
| Total Equity <b>(B)</b>       | 14051.68              | 13863.87      |
| <b>Net Gearing (A/B)</b>      | <b>0.14</b>           | <b>0.03</b>   |

### Note 32 Dividend

The dividend declared and paid is tabulated below.

| Particulars         | (Figures in INR Lacs) |                  |
|---------------------|-----------------------|------------------|
|                     | AS AT 31.03.2025      | AS AT 31.03.2024 |
| Final Dividend Paid | 93.83                 | 93.94            |

Board of directors have proposed a Final Dividend of INR 0.375 per share for the financial year 2024-25 to be paid upon approval from Shareholders in ensuing Annual General Meeting

### Note 33 Earnings Per Share (EPS)

| Particulars                                                                              | AS AT 31.03.2025 | AS AT 31.03.2024 |
|------------------------------------------------------------------------------------------|------------------|------------------|
| Profit attributable to equity shares (INR in Lacs)                                       | 281.64           | 256.09           |
| Weighted Average No of Shares (in Nos)                                                   |                  |                  |
| Basic                                                                                    | 25020000         | 25020000         |
| Diluted                                                                                  | 25020000         | 25020000         |
| Nominal Value of Shares (in INR)                                                         | 5                | 5                |
| Basic Earnings per share (in INR)                                                        | 1.13             | 1.02             |
| Diluted Earnings per share (in INR)                                                      | 1.13             | 1.02             |
| <b>Reconciliation of Weighted Average Number of Shares Outstanding</b>                   |                  |                  |
| Weighted Average number of Equity Shares used as denominator for calculating Basic EPS   | 25020000         | 25020000         |
| Effect of dilution in weighted average number of shares                                  | 0                | 0                |
| Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS | 25020000         | 25020000         |

**Note 34 Financial Ratios**

| Particulars                      | Numerator                            | Denominator                  | Mach 31, 2025 | March 31, 2024 | % Change | Remarks                                                                         |
|----------------------------------|--------------------------------------|------------------------------|---------------|----------------|----------|---------------------------------------------------------------------------------|
| Current Ratio                    | Current Assets                       | Current Liabilities          | 2.28          | 2.78           | (18.05%) | No Comments                                                                     |
| Debt-Equity Ratio                | Total Debt                           | Shareholder Equity           | 0.14          | 0.03           | (0.77%)  | No Comments                                                                     |
| Debt Service Coverage Ratio      | Earnings available for Debt Service# | Debt Service^                | NA            | NA             | NA       | No Comments                                                                     |
| Return on Equity Ratio           | Net Profit aftertaxes                | Average Shareholder's Equity | 2.00%         | 1.85%          | 8.51%    | No Comments                                                                     |
| Inventory Turnover Ratio         | Sales                                | Average Inventory            | NA            | NA             | NA       | No Comments                                                                     |
| Trade Receivable Turnover Ratio  | Net Credit Sales                     | Average Trade Receivables    | 4.80          | 2.88           | 66.79%   | Ratio has improved as book debts have decreased and turnover has increased      |
| Trade Payable Turnover Ratio     | Net Credit Purchases                 | Average Trade Payable        | 0.23          | 0.52           | (56.58%) | Ratio has decreased as trade payable has decreased and purchases have increased |
| Net Capital Turnover Ratio       | Net Sales                            | Average Working Capital      | 3.14          | 5.36           | (41.30%) | Ratio has improved book debts have and turnover                                 |
| Net Profit Ratio                 | Net Profit aftertax                  | Revenue from operation       | 42.67%        | 50.62%         | (15.70%) | No Comments                                                                     |
| Return on Capital Employed Ratio | Earnings before Interestand Taxes    | Average Capital Employed*    | 184.52%       | 294.36%        | (37.32%) | Ratio has decreased as margins have decreased in capital employed               |
| Return on Investment Ratio       | Non-operating income from investment | Average Investment           | 7.63%         | 6.27%          | 21.71%   | No Comments                                                                     |

# Net Profit before Taxes+ Depreciation and Amortization+ Finance cost excluding Interest on Lease

\* Tangible Net Worth + Total Debt + Deferred Tax Liabilities

^ Finance cost + Interest on leases + Borrowing cost capitalised + Repayment made

**Note 35 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 acurrent 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 ofthese instruments.



Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

(Figures in INR Lacs)

| Particulars                                        | As at 31st March 2025 |         |        |         | As at 31st March 2024 |         |        |         |
|----------------------------------------------------|-----------------------|---------|--------|---------|-----------------------|---------|--------|---------|
|                                                    | Amortized Cost        | At Cost | FVT-PL | FVT-OCI | Amortized Cost        | At Cost | FVT-PL | FVT-OCI |
| <b>Financial Assets</b>                            |                       |         |        |         |                       |         |        |         |
| Non-current Investment                             | -                     | 9233.21 | -      | -       | -                     | 8073.87 | -      | -       |
| Non-current Loans                                  | 6593.93               | -       | -      | -       | 5924.17               | -       | -      | -       |
| Other Non- Current Financial Assets                | 11.26                 | -       | -      | -       | -                     | -       | -      | -       |
| Trade Receivable                                   | 302.21                | -       | -      | -       | 358.56                | -       | -      | -       |
| Cash & Cash Equivalent                             | 2.66                  | -       | -      | -       | 2.36                  | -       | -      | -       |
| Bank balances other than cash and cash equivalents | -                     | -       | -      | -       | -                     | -       | -      | -       |
| Other Financial Assets                             | 11.88                 | -       | -      | -       | -                     | -       | -      | -       |
| <b>Financial Liabilities</b>                       |                       |         |        |         |                       |         |        |         |
| Non-current Borrowings                             | 2011.99               | -       | -      | -       | 429.78                | -       | -      | -       |
| Current Borrowings                                 | -                     | -       | -      | -       | -                     | -       | -      | -       |
| Current Lease Liability                            | -                     | -       | -      | -       | -                     | -       | -      | -       |
| Trade Payable                                      | 32.71                 | -       | -      | -       | 43.24                 | -       | -      | -       |
| Other Financial Liabilities                        | 40.00                 | -       | -      | -       | 40.00                 | -       | -      | -       |

The Financial Instruments are categorized in two level based on the inputs used to arrive at fair value measurement as described below

**Level 1:** quoted (unadjusted) prices in active markets for identical assets or liabilities

**Level 2:** other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

**Note 36 Other Statutory Information:**

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company does not have any transactions with companies struck off.

(iii) The company does not have pending charges yet to be registered with the ROC beyond the statutory period.

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year for the year ended March 31, 2025

(v) The Company have not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(viii) The Company has not been declared as Wilful defaulter by any Banks, Financial institution or other lenders.

### Note 37 New and amended standards

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified new standards or amendments to the existing standards applicable to the Company

IND AS 103 Business Combination,

IND AS 105 Non current assets held for sale and discontinued operation ,

IND AS 107 financial instrument disclosure .

IND AS 109 Financial instruments ,

IND AS 115 Revenue from contracts with customer to align them with IND AS 117 and IND AS 116 Lease liability in a sale and lease back.

The company has reviewed the new pronouncements and based on its evaluations has determined that these amendments son not have a significant impact on the companies financial statements

see accompanying notes to the financial statements

### For and on behalf of Board of Directors

**CONFIDENCE FUTURISTIC ENERGETECH LIMITED**

CIN - L74110MH1985PLC386541

### As per our Report of even date attached

**For L N J & Associates For Koshal & Associates.**

Chartered Accountants Chartered Accountants

FRN 135772W

FRN 121233W

### NITIN KHARA

Managing Director  
& CEO

**DIN 01670977**

Date:21 May,2025

Place: Nagpur

### SARVESH KHARA

Director  
& CFO

**DIN 06938709**

Date:21 May,2025

Place: Nagpur

### PRITY BHABHRA

Company  
Secretary & CO

**M No. A52365**

Date:21 May,2025

Place: Nagpur

### SUMIT V LAHOTI

Partner

**Membership No.**

138908

Date:21 May,2025

Place: Nagpur

### Koshal Maheshwari

Proprietor

**Membership No.**

043746

Date:21 May,2025

Place: Mumbai

**INDEPENDENT AUDITORS' REPORT****To The Members of CONFIDENCE FUTURISTIC ENERGTECH LIMITED****Report on the audit of the Consolidated Financial Statements****Opinion**

We have audited the accompanying consolidated financial statements of **Confidence Futuristic Energtech Ltd.** (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its Subsidiaries together referred to as "Group") which comprise the consolidated balance sheet as at March 31, 2025, and the consolidated Statements of Profit and Loss (including Other Comprehensive Income), the consolidated Statements of changes in Equity and consolidated statements of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information. (hereinafter referred to as 'the consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('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, except the effects of the matter described in the basis for un-qualified opinion paragraph of the consolidate state of affairs of the Company as at March 31, 2025, its consolidate Profit (including other comprehensive income), consolidated changes in equity and consolidated cash flows for the year ended on that date.

**Basis for opinion**

We conducted our audit of the consolidated financial statements in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the consolidated financial statements section of our report. We are independent of the Group in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provided basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in

forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report.

### **Information other than the consolidated financial statements and auditors' report thereon**

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Consolidated Financial Statements and our auditors' report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatements of this other information, we are required to report that fact. We have nothing to report in this regard as no other information as described above has been made available for review.

### **Management's responsibility for the consolidated financial statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

In preparing the consolidated financial statements, the respective board of directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

That respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatements, 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 misstatements 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 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 misstatements of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatements resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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 ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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

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 statements 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.

### Other Matters

We did not audit the annual financial statements/financial information of 4 subsidiaries included in the Statement, whose financial information reflects total assets of ₹ 20081.12 lakhs ( net of elimination) as at 31 March 2025, total revenues of ₹ 24277.92 lakhs( net of elimination), total net Profit after tax of ₹ 496.25 lakhs , total comprehensive income/(loss) of Rs. 727.88 lacs for the year ended on 31st March, 2025. These financial statements/information have been audited by other auditors whose financial statements/information have been furnished to us by the Management and our opinion on the consolidated financial statements/information, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, in terms of sub section (3) of section 143 of the Act in so far as it relates to the aforesaid subsidiaries is based solely on the reports of the other auditors.

Our opinion above on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements and other financial information certified by the Management.

### Report on other legal and regulatory requirements

- As required by clause (xxi) of paragraph 3 of the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 based on the consideration of the Order reports issued till date by us and by the respective other auditor as mentioned in paragraph 1 under Other Matter above, of companies included in the consolidated financial statements for the year ended on 31<sup>st</sup> March 25 and cover under the Act, we report that;

(A) Following are the qualifications remarks reported by us in the Order reports of the companies included in the consolidated financial statements for the year ended 31<sup>st</sup> March,25 for which such Order reports have been issued till date;

| Sr no. | Name and CIN number                                                | Holding/subsidiary company | Clause no of the CARO report which is qualified or adverse |
|--------|--------------------------------------------------------------------|----------------------------|------------------------------------------------------------|
| 1      | Confidence Futuristic Energetech Ltd<br>CIN: L74110MH1985PLC386541 | Holding company            | (i)(b),(iii)© ,(vii)(a) and (ix)(a)                        |
| 2      | Confidence Futuristic Fuels Pvt Ltd<br>CIN: U11100MH2022PTC387689  | Subsidiary company         | (iii)© and (xvii)                                          |
| 3      | Confidence Green Fuel Pvt Ltd<br>CIN: U11200MH2021PTC357191        | Subsidiary company         | (iii)© and (xvii)                                          |
| 4      | Silversky Exim Pvt Ltd<br>CIN: U46610MH2023PTC403032               | Subsidiary company         | (iii)©                                                     |
| 5      | Confidence Enterprises Pvt Ltd<br>CIN: U74999MH2019PTC334260       | Subsidiary company         | (iii)© , (vii)(b) and (xx)                                 |
| 6      | Sarju Impex Ltd<br>CIN: U27209GJ2008PLC053689                      | Subsidiary company         | (vii)(b)                                                   |

- As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of the other auditor on the separate financial statements and the other financial information of subsidiaries as noted in the 'other matters' paragraph we report, to the extent applicable, that:

- a) We/the other auditors whose report we have relied upon 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 of the aforesaid Consolidated Financial Statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the Consolidated Financial Statements;
- d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors of Holding Company as on March 31, 2025 taken on record by the board of directors and reports of the statutory auditors of subsidiary incorporated in India, none of the directors of the group companies is disqualified as on March 31, 2025 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 Holding Company and its subsidiaries, the operating effectiveness of such controls, refer to our separate Report in "Annexure A" of the standalone audit report attached with the standalone financial statements; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended

In our opinion and according to the information and explanation given to us no managerial remuneration paid by the Group to its directors in accordance with the provisions of section 197 read with Schedule V to the Act for the year ended 31st March, 2025;

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i. The Group does not have any pending litigations which would impact its financial position;
- ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group.

iv. (a) The Management of the Holding Company and its subsidiaries, which is incorporated in India and have represented to us that, to the best of its knowledge and belief, as disclosed in the notes no 46 (v) to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management of the Holding Company and its subsidiaries, which is incorporated in India and have represented to us that, to the best of its knowledge and belief, as disclosed in the notes no 46 (vi) to the accounts, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatements. (Refer note no 14 (ii) of the consolidated financial statements).

v. (a) The final dividend paid by the Group where applicable during the year in respect of the previous year is in accordance with Section 123 of the Act to the extent it applies to payment of dividend.

(b) No interim dividend declared and paid by the Group company during the year.

(c) The dividend declared by the Group entity where applicable is in accordance with Section 123 of the Act. Further no interim dividend declared or paid by the Group during the year.

vi. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software.

3. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/ "CARO") issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, in respect of the following companies incorporated in India and included in the consolidated financial statements, :

| Sr. No. | Name of the entity                          | CIN                   | Nature of relationship |
|---------|---------------------------------------------|-----------------------|------------------------|
| 1       | Confidence Enterprises Private Limited      | U74999MH2019PTC334260 | 100 % Subsidiary       |
| 2       | Sarju Impex Limited                         | U27209GJ2008PLC053689 | 75 % Subsidiary        |
| 3       | Confidence Green Fuel Private Limited       | U11200MH2021PTC357191 | 100 % Subsidiary       |
| 4       | Confidence Futuristic Fuels Private Limited | U11100MH2022PTC387689 | 100 % Subsidiary       |
| 5       | Silversky Exim Private Limited              | U46610MH2023PTC403032 | 51 % Subsidiary        |

For L N J & Associates  
Chartered Accountants

For Koshal & Associates  
Chartered Accountants

Sumit Lahoti  
Partner  
M.N.138908  
FRN: 135772W  
UDIN: 25138908BMKXAV2812S  
Nagpur  
Dated: 21st May, 2025

Koshal Maheshwari  
Proprietor  
M.N.043746  
FRN: 121233W  
UDIN: 25043746BMLNLJ4846  
Mumbai  
Dated: 21th May, 2025

### **ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF CONFIDENCE FUTURISTIC ENERGTECH LIMITED**

To,  
The Independent Auditor's Report

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act"), (Referred to in paragraph 1(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

In conjunction with our audit of the Consolidated Financial Statements of **M/s CONFIDENCE FUTURISTIC ENERGTECH LIMITED** (hereinafter referred to as the "Parent") as at and for the year ended 31st March, 2025, we have audited the internal financial controls with reference to Consolidated Financial in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

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

The respective Board of Directors of the Parent, its subsidiary companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the internal control with reference to Consolidated Financial Statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Parent and its subsidiary companies, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary companies, which are companies incorporated in India, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the Parent and its subsidiary companies, which are companies incorporated in India

### **Meaning of Internal Financial Controls with reference to Consolidated Financial Statements**

A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements**

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

### Opinion

In our opinion, the Group, which are companies incorporated in India, have, maintained in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

### Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements insofar as it relates to 4 subsidiary companies, which are companies incorporated in India, is based solely on the corresponding reports of the auditors of such companies incorporated in India.

**For L N J & Associates**  
**Chartered Accountants**

**For Koshal & Associates**  
**Chartered Accountants**

**Sumit Lahoti**  
**Partner**  
**M.N.138908**  
**FRN: 135772W**  
**UDIN: 25138908BMKXAV2812S**  
**Nagpur**  
**Dated: 21st May, 2025**

**Koshal Maheshwari**  
**Proprietor**  
**M.N.043746**  
**FRN: 121233W**  
**UDIN: 25043746BMLNLJ4846**  
**Mumbai**  
**Dated: 21st May, 2025**

### CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2025

(Figures in INR Lacs)

| Particulars                                                                  | Note No | 31.03.2025      | 31.03.2024      |
|------------------------------------------------------------------------------|---------|-----------------|-----------------|
| <b>Assets</b>                                                                |         |                 |                 |
| <b>1. Non-current assets</b>                                                 |         |                 |                 |
| a) Property, plant and equipment                                             | 4(a)    | 7055.42         | 6996.86         |
| b) Capital work-in Progress                                                  | 4(b)    | 4413.24         | 94.78           |
| c) Goodwill                                                                  |         | 1554.12         | 1554.12         |
| d) Right-of-use assets                                                       | 4(a)    | 83.44           | 90.11           |
| e) Investment accounted for using Equity method                              | 5       | -               | 2310.08         |
| f) Financial assets                                                          |         |                 |                 |
| i) Loans                                                                     | 6       | 2571.44         | 1751.72         |
| ii) Deferred tax assets (net)                                                | 7       | 86.17           | 62.07           |
| g) Other Financial assets                                                    |         | -               | -               |
| H) Other Non-current assets                                                  | 8       | 11.26           | 397.14          |
| <b>Total Non-Current Assets</b>                                              |         | <b>15775.09</b> | <b>13256.88</b> |
| <b>2. Current assets</b>                                                     |         |                 |                 |
| a) Inventories                                                               | 9       | 5018.24         | 5499.95         |
| b) Financial assets                                                          |         |                 |                 |
| i) Trade receivables                                                         | 10      | 7349.75         | 3762.41         |
| ii) Cash and cash equivalents                                                | 11      | 138.81          | 15.22           |
| iii) Bank balances other than cash and cash equivalents                      | 12      | 516.41          | 353.18          |
| iv) Other Financial assets                                                   | 13      | 7402.30         | 1572.45         |
| c) Current Tax Assets (Net)                                                  | 14      | 2.78            | -               |
| d) Other current assets                                                      | 15      | 126.22          | 723.06          |
| <b>Total - Current Assets</b>                                                |         | <b>20554.51</b> | <b>11926.27</b> |
| <b>Total Assets</b>                                                          |         | <b>36329.60</b> | <b>25183.34</b> |
| <b>Equity and Liabilities</b>                                                |         |                 |                 |
| <b>3. Equity</b>                                                             |         |                 |                 |
| a) Equity Share capital                                                      | 16      | 1251.00         | 1251.00         |
| b) Other equity                                                              | 17      | 15044.55        | 14438.59        |
| <b>Sub total - Equity funds</b>                                              |         | <b>16295.55</b> | <b>15689.59</b> |
| c) Non-Controlling Interest                                                  |         | 3716.21         | 510.83          |
| <b>Total Equity funds</b>                                                    |         | <b>20011.75</b> | <b>16200.42</b> |
| <b>4. Non-current liabilities</b>                                            |         |                 |                 |
| a. Financial Liabilities                                                     |         |                 |                 |
| i) Borrowings                                                                | 18      | 9842.78         | 3979.84         |
| b. Lease Liability                                                           | 19      | 2.29            | 2.68            |
| c. Deferred Tax Liability (Net)                                              | 20      | 4.76            | 6.80            |
| <b>Total Non-current Liabilities</b>                                         |         | <b>9849.83</b>  | <b>3989.33</b>  |
| <b>5. Current liabilities</b>                                                |         |                 |                 |
| a) Financial liabilities                                                     |         |                 |                 |
| i) Borrowings                                                                | 21      | 3677.86         | 2067.44         |
| ii) Trade payables                                                           |         | -               | -               |
| - Total outstanding dues of micro and small Enterprises                      |         | -               | -               |
| - Total outstanding dues of creditors other than micro and small Enterprises | 22      | 2562.44         | 1727.52         |
| iii) Other Financial liabilities                                             | 23      | 40.00           | 598.00          |
| b) Other Current liabilities                                                 | 24      | -               | 63.44           |
| c) Provisions                                                                | 25      | 28.81           | 242.21          |
| d) Current tax liabilities (Net)                                             | 26      | 158.91          | 294.79          |
| <b>Total Current liabilities</b>                                             |         | <b>6468.02</b>  | <b>4993.59</b>  |
| <b>Total Equity and Liabilities</b>                                          |         | <b>36329.60</b> | <b>25183.34</b> |

see accompanying notes to the financial statements

For and on behalf of Board of Directors

CONFIDENCE FUTURISTIC ENERGETECH LIMITED  
CIN - L74110MH1985PLC386541

As per our Report of even date attached

For L N J & Associates For Koshal & Associates.  
Chartered Accountants Chartered Accountants  
FRN 135772W FRN 121233W

NITIN KHARA  
Managing Director  
& CEO  
DIN 01670977  
Date:21 May,2025  
Place: Nagpur

SARVESH KHARA  
Director  
& CFO  
DIN 06938709  
Date:21 May,2025  
Place: Nagpur

PRITY BHABHRA  
Company Secretary  
& CO  
M No. A52365  
Date:21 May,2025  
Place: Nagpur

SUMIT V LAHOTI  
Partner  
Membership No.  
138908  
Date:21 May,2025  
Place: Nagpur

Koshal Maheshwari  
Proprietor  
Membership No.  
043746  
Date:21 May,2025  
Place: Mumbai

### CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025

(Figures in INR Lacs except otherwise stated)

| Particulars                                                                                               | Note No. | Year ended      |                 |
|-----------------------------------------------------------------------------------------------------------|----------|-----------------|-----------------|
|                                                                                                           |          | 31.03.2025      | 31.03.2024      |
| <b>A. Revenue from operations</b>                                                                         | 27       | 24937.94        | 17590.31        |
| <b>B. Other Income</b>                                                                                    | 28       | 630.33          | 273.36          |
| <b>C. Total Income (A+B)</b>                                                                              |          | <b>25568.28</b> | <b>17863.67</b> |
| <b>D. Expenses</b>                                                                                        |          |                 |                 |
| a) Cost of materials consumed                                                                             | 29       | 18621.24        | 11850.86        |
| b) Purchase of Stock-in-Trade                                                                             | 30       | 657.05          | 338.34          |
| c) Changes in inventories of finished goods, work-in-progress and Stock-in-Trade                          | 31       | 364.60          | 395.04          |
| d) Employee benefit expense                                                                               | 32       | 474.62          | 436.76          |
| e) Financial costs                                                                                        | 33       | 1050.00         | 649.48          |
| f) Depreciation and Amortization Expenses                                                                 | 4        | 932.75          | 1072.00         |
| g) Other expenses                                                                                         | 34       | 2535.66         | 2119.21         |
| <b>Total Expenses (D)</b>                                                                                 |          | <b>24635.91</b> | <b>16861.68</b> |
| <b>E. Profit / (Loss) before share of profit / (loss) of an associate / joint venture and tax (C - D)</b> |          | <b>932.36</b>   | <b>1001.99</b>  |
| <b>F. Share of profit / (loss) of associates and joint ventures accounted for using equity method</b>     |          | 231.63          | 74.17           |
| <b>G. Profit / (Loss) before tax (E+F)</b>                                                                |          | <b>1163.99</b>  | <b>1076.16</b>  |
| <b>H. Tax Expense</b>                                                                                     |          |                 |                 |
| (1) Current tax                                                                                           |          | 235.40          | 256.31          |
| (2) Earlier Year Adjustments in tax                                                                       |          | (54.79)         | 17.07           |
| (3) Deferred tax                                                                                          |          | (26.14)         | (46.30)         |
| <b>Total Tax Expenses</b>                                                                                 |          | <b>154.47</b>   | <b>227.08</b>   |
| <b>I. Profit / (Loss) for the year (G - H)</b>                                                            |          | <b>1009.53</b>  | <b>849.07</b>   |
| <b>J. Other comprehensive income</b>                                                                      |          | -               | -               |
| <b>I. (i) Items that will not be reclassified to profit and loss</b>                                      |          | -               | -               |
| (ii) Income Tax Relating to Items that will not be reclassified to profit and loss                        |          | -               | -               |
| <b>II. (i) Items that will be reclassified to profit and loss</b>                                         |          | -               | -               |
| (ii) Income Tax Relating to Items that will be reclassified to profit and loss                            |          | -               | -               |
| <b>Total other comprehensive income (I+II)</b>                                                            |          | -               | -               |
| <b>K. Total comprehensive income (I+J)</b>                                                                |          | <b>1009.53</b>  | <b>849.07</b>   |
| <b>L. Total comprehensive income attributable to:</b>                                                     |          | <b>1009.53</b>  | <b>849.07</b>   |
| Owners of the Parent                                                                                      |          | 1036.49         | 859.53          |
| Non-controlling interests                                                                                 |          | (26.96)         | (10.46)         |
| <b>M. Profit / (Loss) for the year attributable to:</b>                                                   |          |                 |                 |
| Owners of the Parent                                                                                      |          | 1036.48         | 859.53          |
| Non-controlling interests                                                                                 |          | (26.96)         | (10.46)         |
| <b>N. Total other comprehensive income for the year attributable to:</b>                                  |          | -               | -               |
| Owners of the Parent                                                                                      |          | -               | -               |
| Non-controlling interests                                                                                 |          | -               | -               |
| <b>O. Earnings per share (in INR) Face value of Rs.1/- each fully paid up</b>                             | 43       |                 |                 |
| (1) Basic (INR per Share)                                                                                 |          | 4.14            | 3.44            |
| (2) Diluted (INR per Share)                                                                               |          | 4.14            | 3.44            |
| <b>Weighted average equity shares used in computing earnings per equity share</b>                         |          |                 |                 |
| (1) Basic (in shares)                                                                                     |          | 25020000        | 25020000        |
| (2) Diluted (in shares)                                                                                   |          | 25020000        | 25020000        |



see accompanying notes to the financial statements

For and on behalf of Board of Directors

CONFIDENCE FUTURISTIC ENERGETECH LIMITED  
CIN - L74110MH1985PLC386541

As per our Report of even date attached

For L N J & Associates  
Chartered Accountants  
FRN 135772W

For Koshal & Associates.  
Chartered Accountants  
FRN 121233W

**NITIN KHARA**  
Managing Director  
& CEO  
DIN 01670977  
Date:21 May,2025  
Place: Nagpur

**SARVESH KHARA**  
Director  
& CFO  
DIN 06938709  
Date:21 May,2025  
Place: Nagpur

**PRITY BHABHRA**  
Company Secretary  
& CO  
M No. A52365  
Date:21 May,2025  
Place: Nagpur

**SUMIT V LAHOTI**  
Partner  
Membership No.  
138908  
Date:21 May,2025  
Place: Nagpur

**Koshal Maheshwari**  
Proprietor  
Membership No.  
F043746  
Date:21 May,2025  
Place: Mumbai

## Consolidated Statement of Changes in Equity for the year ended 31st March, 2025

**A. Equity Share Capital**For the year ended 31<sup>st</sup> March 2025

| (Figures in INR Lacs)-                                   |                                                         |                                                    |
|----------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------|
| Balance at the beginning of the current reporting period | Changes in equity share capital during the current year | Balance at the end of the current reporting period |
| 1251.00                                                  | -                                                       | 1251.00                                            |

For the year ended 31<sup>st</sup> March 2024

| (Figures in INR Lacs)-                                   |                                                         |                                                    |
|----------------------------------------------------------|---------------------------------------------------------|----------------------------------------------------|
| Balance at the beginning of the current reporting period | Changes in equity share capital during the current year | Balance at the end of the current reporting period |
| 1251.00                                                  | -                                                       | 1251.00                                            |

**Notes**

- As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents the legal ownership of shares.

## i) Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of 5 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

### B. OTHER EQUITY

(Figures in INR Lacs)

| Particulars                                            | Securities Premium | Retained Earnings | Profit from Associates | Total Other Equity | Minority Interest | Total Net Other Equity |
|--------------------------------------------------------|--------------------|-------------------|------------------------|--------------------|-------------------|------------------------|
| <b>Restated Balance as on 31.03.23</b>                 | <b>13314.96</b>    | <b>620.96</b>     | <b>127.99</b>          | <b>14063.91</b>    | <b>294.91</b>     | <b>13769.60</b>        |
| Retained earnings- New Subsidiary                      | -                  | (96.60)           | -                      | (96.60)            | -                 | (96.60)                |
| Profit for the year (Refer Note 1 below)               | -                  | 774.91            | -                      | 774.91             | -                 | 774.91                 |
| Profit from Associates                                 | -                  | -                 | 74.17                  | 74.17              | -                 | 74.17                  |
| Dividend (Refer Note 2 Below)                          | -                  | (93.94)           | -                      | (93.94)            | -                 | (93.94)                |
| Minority Interest in Profits                           | -                  | -                 | -                      | -                  | (10.46)           | 10.46                  |
| <b>Balance as on 31.03.24</b>                          | <b>13314.96</b>    | <b>1205.33</b>    | <b>202.16</b>          | <b>14722.45</b>    | <b>283.85</b>     | <b>14438.60</b>        |
| Retained earnings- New Subsidiary                      | -                  | 0.06              | -                      | 0.06               | -                 | 0.06                   |
| Securities Premium – Subsidiary                        | 2840.41            | -                 | -                      | 2840.41            | -                 | 2840.41                |
| Profit for the year (Refer Note 1 below)               | -                  | 777.89            | -                      | 777.89             | -                 | 777.89                 |
| Dividend (Refer Note 2 Below)                          | -                  | (93.83)           | -                      | (93.83)            | -                 | (93.83)                |
| Profit from Associates                                 | -                  | -                 | (134.55)               | (134.55)           | -                 | (134.55)               |
| Less : Profit / Loss from sale of Shares in Subsidiary | -                  | -                 | 29.47                  | 29.47              | -                 | 29.47                  |
| Minority Interest in Profits                           | -                  | -                 | -                      | -                  | (2813.38)         | 2813.55                |
| <b>Balance as on 31.03.25</b>                          | <b>16155.36</b>    | <b>1889.33</b>    | <b>97.08</b>           | <b>18141.78</b>    | <b>3097.23</b>    | <b>15504.55</b>        |

### Nature and purpose of reserves

#### (a) Securities Premium

Securities premium is used to record the premium on issue of shares. The reserve is utilized in accordance with the provisions of the Companies Act, 2013.

#### (b) Retained Earnings

This reserve represents undistributed accumulated earnings of the Company as on the balance sheet date.

### Notes

- During the financial year 24-25, the holding company has paid final dividend of INR 0.375 per share for the financial year 23-24 after approval of the shareholders in the last annual general meeting. Total dividend paid to shareholders for the financial 23-24 is INR 93.83 lacs.
- Board of directors have proposed a Final Dividend of INR 0.25 per share for the financial year 2024-25 to be paid upon approval from Shareholders in ensuing Annual General Meeting.

# ANNUAL REPORT

## 2024-25: Consolidated Financial Statements



see accompanying notes to the financial statements

For and on behalf of Board of Directors

**CONFIDENCE FUTURISTIC ENERGETECH LIMITED**  
CIN - L74110DL1985PLC021328

**NITIN KHARA**  
Managing Director  
& CEO  
**DIN 01670977**  
Date: **21** May, 2025  
Place: Nagpur

**SARVESH KHARA**  
Director  
& CFO  
**DIN 06938709**  
Date: **21** May, 2025  
Place: **Nagpur**

**PRITY BHABHRA**  
Company Secretary  
& CO  
**M No. A52365**  
Date: **21** May, 2025  
Place: Nagpur

As per our Report of even date attached

|                                   |                                     |
|-----------------------------------|-------------------------------------|
| <b>For L N J &amp; Associates</b> | <b>For Koshal &amp; Associates.</b> |
| Chartered Accountants             | Chartered Accountants               |
| FRN 135772W                       | FRN 121233W                         |

**SUMIT V LAHOTI**  
Partner  
**Membership No.**  
138908  
Date: **21** May, 2025  
Place: Nagpur

**Koshal Maheshwari**  
Proprietor  
**Membership No.**  
043746  
Date: **21** May, 2025  
Place: Mumbai

### CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

(Figures in INR Lacs)

| Particulars                                                      | 31.03.2025        | 31.03.2024       |
|------------------------------------------------------------------|-------------------|------------------|
| <b>A. Cash Flow from Operating Activities</b>                    |                   |                  |
| <b>Net Profit before Tax as per Statement of Profit and Loss</b> | <b>932.36</b>     | <b>1,001.99</b>  |
| Less: Minority Interest in Profits                               | -                 | -                |
|                                                                  | <b>932.36</b>     | <b>1,001.99</b>  |
| Depreciation                                                     | 932.75            | 1,072.00         |
| Other non-cash items                                             | -                 | -                |
| Interest Expenses                                                | 1050.00           | 649.17           |
| Interest Received                                                | (630.33)          | (273.36)         |
| <b>Operating Profit before Working Capital Changes</b>           | <b>2,284.78</b>   | <b>2,449.79</b>  |
| <b>Adjustment for Working Capital Changes</b>                    |                   |                  |
| Trade Receivable                                                 | (3,588.44)        | (1,645.86)       |
| Other Financial Assets                                           | (5,828.56)        | 1,613.79         |
| Current Tax Assets                                               | -                 | -                |
| Other Current Assets                                             | 594.05            | (715.60)         |
| Inventories                                                      | 481.71            | 771.98           |
| Trade Payables                                                   | 834.72            | 288.25           |
| Other Financial Liabilities                                      | (547.17)          | 598.00           |
| Other Current Liabilities                                        | (63.44)           | (554.46)         |
| Other Current tax liabilities                                    | (213.39)          | 194.44           |
| Provisions                                                       | (146.71)          | 56.39            |
| <b>Cash Generated from Operations</b>                            | <b>(6,192.46)</b> | <b>3,056.72</b>  |
| <b>Less: Income Tax Paid</b>                                     | <b>180.61</b>     | <b>262.44</b>    |
| <b>Net Cash Generated / (Used) from Operating Activities</b>     | <b>(6,373.07)</b> | <b>2,794.28</b>  |
| <b>B. Cash Flow from Investing Activities</b>                    |                   |                  |
| Payments for purchase of Property Plant & Equipment              | (5161.63)         | (1197.08)        |
| Subsidiary Net Assets                                            | 2339.55           | -                |
| Movement in Loans Given                                          | (819.73)          | 2,113.38         |
| Movement in Other Non-Current Assets                             | 397.14            | 99.36            |
| Movement in Other Non-Current Financial Assets                   | (11.26)           | -                |
| Interest Received                                                | 630.33            | 273.36           |
| <b>Net Cash Used in Investing Activities</b>                     | <b>(2625.60)</b>  | <b>1289.02</b>   |
| <b>C. Cash Flow from Financing Activities</b>                    |                   |                  |
| Repayment of Borrowings – Non-current (Incl Current Maturities)  | 5862.94           | (2349.45)        |
| Fresh Borrowings (Current)                                       | 1610.42           | (689.20)         |
| Repayment of Borrowings (Current) (Net)                          | -                 | (152.18)         |
| Fresh Equity Share raised in Subsidiary (Premium )               | 2956.34           | -                |
| Decrease / (Increase) in Lease Liabilities                       | (0.39)            | 0.18             |
| Dividend Paid                                                    | (93.83)           | (93.94)          |
| Interest Paid                                                    | (1050.00)         | (649.17)         |
| <b>Net Cash Generated in Financing Activities</b>                | <b>9285.49</b>    | <b>(3933.75)</b> |
| <b>Net Increase in Cash and Cash Equivalents</b>                 | <b>286.81</b>     | <b>149.55</b>    |
| <b>Cash &amp; Cash Equivalents as at the Beginning of Year</b>   | <b>368.41</b>     | <b>218.85</b>    |
| <b>Cash &amp; Cash Equivalents as at the End of Year</b>         | <b>655.22</b>     | <b>368.41</b>    |
| <b>Components of Cash and Cash Equivalents</b>                   |                   |                  |
| Balances with Banks                                              |                   |                  |
| In current accounts                                              | 133.20            | 8.90             |
| Cash in Hand                                                     | 5.61              | 6.32             |
| Fixed Deposit Receipts                                           | 516.41            | 353.18           |
| <b>Total Cash &amp; cash Equivalents</b>                         | <b>655.22</b>     | <b>368.41</b>    |



### 1. Changes in Liability arising from Financing Activities

(Figures in INR Lacs)

| Particulars                                             | 1st April 2024 | Cash Flow      | 31st March 2025 |
|---------------------------------------------------------|----------------|----------------|-----------------|
| Borrowings – Non-current (including Current Maturities) | 3979.84        | 5862.94        | 9842.78         |
| <b>Total</b>                                            | <b>3979.84</b> | <b>5862.94</b> | <b>9842.78</b>  |

  

| Particulars                                             | 1st April 2023 | Cash Flow        | 31st March 2024 |
|---------------------------------------------------------|----------------|------------------|-----------------|
| Borrowings – Non-current (including Current Maturities) | 6329.77        | (2349.93)        | 3979.84         |
| <b>Total</b>                                            | <b>6329.77</b> | <b>(2349.93)</b> | <b>3979.84</b>  |

### Notes

1) Cash flows are reported using the indirect method as per Ind AS 7 “Cash Flow Statement”

see accompanying notes to the financial statements

For and on behalf of Board of Directors

**CONFIDENCE FUTURISTIC ENERGETECH LIMITED**

CIN - L74110MH1985PLC386541

As per our Report of even date attached

**For L N J & Associates**

Chartered Accountants  
FRN 135772W

**For Koshal & Associates.**

Chartered Accountants  
FRN 121233W

**NITIN KHARA**  
Managing Director  
& CEO

**SARVESH KHARA**  
Director  
& CFO

**PRITY BHABHRA**  
Company Secretary  
& CO

**SUMIT V LAHOTI**  
Partner

**Koshal Maheshwari**  
Proprietor

**DIN 01670977**  
Date: 21 May, 2025  
Place: Nagpur

**DIN 06938709**  
Date: 21 May, 2025  
Place: Nagpur

**M No. A52365**  
Date: 21 May, 2025  
Place: Nagpur

**Membership No.**  
138908  
Date: 21 May, 2025  
Place: Nagpur

**Membership No.**  
043746  
Date: 21 May, 2025  
Place: Mumbai

### NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS

#### 1. Company Information

Confidence Futuristic Energetech Limited (the Company) is a BSE listed entity incorporated in India. The Company is engaged in Parallel LPG Market by the name of pack cylinder division with GO GAS ELITE as its brand and is into selling LPG to both domestic and commercial users at competitive rates. Further, Company is 61.87% 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 21st May, 2025. The Board of Directors have approved the financial statements for the year ended 31st March, 2025 and issued the same on 21<sup>st</sup> May, 2025.

#### 2. Material Accounting Policies

The material accounting policies applied by the group in the preparation of its consolidated financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

##### i. Basis of preparation

The Consolidated financial statements are presented in Indian Rupees and all values are rounded to the nearest lakhs, except when stated otherwise.

The Consolidated financial statements of the Company for the financial year ended 31st March 2024 have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended).

The Consolidated financial statements have been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value refer note no 5.

#### Principles of Consolidation

- (a) The financial statements of the Company and its subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intragroup transactions.
- (b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as Inventory and Property, Plant and Equipment, are eliminated in full.
- (c) Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and other events in similar circumstances, appropriate adjustments are made to that Group member's financial statements to ensure conformity with the Group's accounting policies.

#### Current / Non-current Classification

The group has determined current and non-current classification of its assets and liabilities in the consolidated financial statements as per the requirement of Ind AS 1 - 'Presentation of Financial Statements', wherever applicable. Based on its assessment, the group has ascertained its normal operating cycle as 12 months for the purpose of current and non-current classification of its assets and liabilities.

#### ii. Summary of Material Accounting policy

##### a) Business Combination

For each business combination, the Group elects to measure the non-controlling interests in the acquiree at the proportionate share of the acquiree's identifiable net assets.

### **b) Revenue Recognition**

#### **i. Sale of Goods**

The group recognizes revenue towards satisfaction of a performance obligation is measured at the amount of transaction price allocated to that performance's obligation. The transaction price of goods sold and services rendered is net of variable consideration on account of various discounts, rebates or other similar items in a contract when they are highly probable to be provided. Revenue excludes any amount collected as taxes on behalf of statutory authorities.

The group recognizes revenue generally at the point in time when the products are delivered to customer or when it is delivered to a carrier for export sale, which is when the control over product is transferred to the customer.

#### **ii. Interest Income**

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the group and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable.

#### **iii. Insurance Claim**

Insurance Claims are accounted on receipt basis.

### **c) Property Plant & Equipment**

Freehold land is carried at historical cost.

All other items of property, plant and equipment are stated at historical cost less recoverable tax and accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Property, plant, and equipment which are not ready for intended use as on the date of Balance Sheet are disclosed as "Capital work-in-progress".

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under "Other Non-Current Assets".

#### **Depreciation methods, estimated useful lives and residual value:**

Depreciation is calculated using the written down value method to allocate their cost, net of their residual values, over their estimated useful lives.

The useful lives have been taken as prescribed in Schedule II to the Companies Act, 2013.

The residual value is not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss

### d) Leases

The group identifies whether any transaction is a lease or have any embedded lease component. The determination of whether an arrangement is a lease is based on the substance of the agreement. The agreement is a lease if fulfillment of it is dependent on the use of a specific asset(s) and the arrangement conveys a right to use the asset or assets, even if the right is not explicitly specified in an agreement.

In case the group has entered in any agreement as a lessee, it recognizes the right to use of the asset conferred under the arrangement as "Right of Use" as part of Property, Plant & equipment. The discounted cash flows of the all the lease considerations including lease premium, which the company expects to pay during entire non-cancellable period of lease arrangement is taken as initial recognition of asset with corresponding amount as 'lease liabilities. Lease liabilities and Right of use is remeasured or impaired annually based on available variables, using the concept of materiality.

The assets under 'right of use' are depreciated using straight line method over the lease term. Similarly interest as per incremental rate of borrowing is charged to lease liabilities. Lease payments are appropriated towards the lease liabilities.

Lease transactions of low value or of short duration (less than 12 months) are not recognised and thus rentals paid are charged off to Statement of Profit & Loss.

Lease liabilities are classified as non-current and current based on their due dates of discharging.

### e) Impairment of non-financial assets

The group assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. [When it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the CGU to which the asset belongs]. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

### f) Financial Assets & Liabilities

#### i) Financial Assets

##### Initial recognition and measurement

All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit or loss (FVTPL), transaction costs that are attributable to the acquisition of the financial assets. However, trade receivables that do not contain a significant financing component are measured at transaction prices.

##### Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three categories:

- Debt instruments at amortised cost
- Debt / equity instruments at fair value through other comprehensive income (FVTOCI)

- Debt instruments, derivatives, and equity instruments at fair value through profit or loss (FVTPL)

### **Impairment of financial assets**

The group assesses on a forward-looking basis the expected credit loss associated with its assets carried at amortized cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the group applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

## **ii) Financial Liabilities**

### **Initial recognition and measurement**

All financial liabilities are recognised initially at fair value

### **Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

- Financial liabilities at fair value through profit or loss

Financial liabilities are measured at fair value through profit or loss.

- Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in profit or loss when the liabilities are de-recognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are material and an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

## **g) Foreign currency transactions**

### **h) Functional and presentation currency**

Items included in the financial statements of the group are measured in Indian Rupee which is functional and presentation currency

## **ii) Transactions and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates at the date of the transaction. Foreign exchange gain and loss resulting from the settlement of such transactions and from the translation of monetary assets and liabilities foreign currencies at year end exchange rates are generally recognised in profit or loss. They are deferred in other equity if they relate to qualifying cash flow hedges.

Foreign exchange differences arising on borrowings other than above are regarded as an adjustment to borrowing costs and are presented in the statement of profit and loss. All other foreign exchange gains and losses are presented in the statement of profit and loss on a net basis within other gains/(losses).

Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss.



### iii) **Inventories Raw materials, Consumables Stores:**

Raw materials /Consumables Stores are valued at cost after providing for cost of obsolescence / depletion. Cost is determined on weighted average basis.

Costs includes, expenses incurred in bringing each product to its present location and condition.

#### **Stock in Trade:**

Inventories are valued at the lower of cost and net realisable value. Cost is determined on weighted average basis. Costs includes, expenses incurred in bringing each product to its present location and condition.

#### **Finished goods and work in progress**

Inventories are valued at the lower of cost and net realisable value.

Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs. Cost of direct material is determined on weighted average basis.

For the purpose of valuation of Stock in Trade, Finished Goods and Work in Progress, Net realisable value means the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

### iv) **Trade Receivable**

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business.

### v) **Cash & Cash equivalent**

Cash and cash equivalent in the balance sheet comprise cash on hand, bank balances and short-term deposits in banks.

### vi) **Income TaxesCurrent income tax**

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

#### **Deferred Tax**

Deferred tax is provided using the Balance sheet approach on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

### **vii) Borrowing costs**

General and specific borrowing costs directly attributable to the acquisition, construction or production of qualifying assets are added to the cost of those assets, until such time as the assets is substantially ready for their intended use. The Company considers a period of twelve months or more as a substantial period. Qualifying assets are assets that necessarily take a substantial period to get ready for their intended use.

Transaction costs in respect of long-term borrowings are amortized over the tenor of respective loans using effective interest method.

All other borrowing costs are expensed in the period in which they are incurred.

### **viii) Trade and other payable**

These amounts represent liabilities for goods and services provided to the group prior to the end of financial year which are unpaid. The amounts are unsecured. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period.

### **ix) Employee Benefit**

#### **Short Term and other long-term Employee Benefits**

The contractual amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized as an expense during the period when the employees render the services.

#### **Post-Employment Benefits Defined Contribution Plans**

A defined contribution plan is a post-employment benefit plan under which the group pays specified contributions to Provident Fund and Pension Scheme authorities. The group makes specified monthly contributions towards Provident Fund and Pension Scheme. The groups contribution is recognized as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

### Defined Benefit Plans

The group pays gratuity to the employees whoever has completed specified period of service with the group as per the Payment of Gratuity Act, 1972, at the time of resignation / retirement from the employment. Annual gratuity provision is made based on an actuarial valuation.

The gratuity liability amount is contributed to the approved gratuity fund formed exclusively for gratuity payment to the employees. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services.

Re-measurement of defined benefit plans in respect of post-employment is charged to the Other Comprehensive Income.

The Gratuity Benefits are classified as Post-Retirement Benefits as per Ind AS 19 and the accounting policy is outlined as follows.

As per Ind AS19, the service cost and the net interest cost would be charged to the Profit & Loss account. Actuarial gains and losses arise due to difference in the actual experience and the assumed parameters and also due to changes in the assumptions used for valuation. The Company recognizes these re-measurements in the Other Comprehensive Income (OCI).

When the benefits of the plan are changed, or when a plan is curtailed or settlement occurs, the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment or settlement, is recognized immediately in the profit or loss account when the plan amend mentor when a curtailment or settlement occurs

### Acturial Valuation Method

Company have used Projected Unit Credit (PUC) method to value the Defined benefit obligation. Under the PUC method a "projected accrued benefit" is calculated at the beginning of the year and against the end of the year for each benefit that will accrue for all active members of the Plan.

The "Projected Unit Credit Method" is based on the Plan's accrual formula and upon service as of the beginning or end of the year, but using a member's final compensation, projected to the age at which the employee is assumed to leave active service. The Plan liability is the actuarial present value of the "projected accrued benefits" as of the beginning of the year for active members

#### x) Earnings per Share

Basic earnings per share is calculated by dividing:

- the profit attributable to owners of the group
- by the weighted average number of equity shares outstanding during the financial year.

#### Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the after-income tax effect of interest and other financing costs associated with dilutive potential equity
- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

### **xi) Provisions and Contingent Liabilities / Assets**

Provisions are recognised when the group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group.

Contingent assets are not recognised or accounted.

### **xii) Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operational decision maker monitors the operating results of its business Segments separately for the purpose of making decision about the resources allocation and performance assessment. Segment performance is evaluated based on the profit or loss and is measured consistently with profit or loss in the consolidated financial statements. The operating segments have been identified on the basis of the nature of products/ services.

### **3. Significant accounting judgments, estimates and assumptions**

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgment in applying the group's accounting policies.

The estimates and judgment's involve a higher degree of judgments or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgment's is included in relevant notes together with information about the basis of calculation for each affected line item in the consolidated financial statements.

#### Critical estimates and judgment's

The areas involving critical estimates or judgment's are:

- Estimation of current tax expense and payable
- Estimation of defined benefit obligation
- Recognition of revenue
- Recognition of deferred tax assets for carried forward tax losses
- Impairment of trade receivables and other financial assets

Estimates and judgment's are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the group and that are believed to be reasonable under the circumstances.

## Notes forming parts of Consolidated Financial Statements

## Note 4(a) Property Plant and Equipment

(Figures in INR Lacs)

| Particulars                                   | Land | Office Buildings | Factory Buildings | Plant & Equipment | Electrical Installation | Furniture | Computer & Printer | Vehicles | Office Equipment | LPG Cylinders | Total | Right of use Assets | Total | Capital WIP | Total |
|-----------------------------------------------|------|------------------|-------------------|-------------------|-------------------------|-----------|--------------------|----------|------------------|---------------|-------|---------------------|-------|-------------|-------|
| Gross carrying amount as at April 1, 2024     | 1058 | 193              | 2696              | 4518              | 588                     | 7         | 14                 | 5        | 6                | 183           | 9268  | 110                 | 9378  | 95          | 9473  |
| Additions                                     | 107  | -                | 4                 | 873               | -                       | -         | -                  | -        | -                | -             | 985   | -                   | 985   | 4329        | 5314  |
| Disposals                                     | -    | -                | -                 | -                 | -                       | -         | -                  | -        | -                | -             | -     | -                   | -     | 11          | 11    |
| Gross carrying amount as at March 31, 2025    | 1165 | 193              | 2700              | 5391              | 588                     | 7         | 15                 | 5        | 6                | 183           | 10252 | 110                 | 10363 | 4413        | 14776 |
| Accumulated depreciation as at April 1, 2024  | -    | 19               | 546               | 1343              | 220                     | 2         | 12                 | 3        | 3                | 123           | 2271  | 20                  | 2291  | -           | 2291  |
| Charge for the year                           | -    | 9                | 204               | 603               | 95                      | 1         | 2                  | 0        | 1                | 11            | 926   | 7                   | 933   | -           | 933   |
| Disposals                                     | -    | -                | -                 | -                 | -                       | -         | -                  | -        | -                | -             | -     | -                   | -     | -           | -     |
| Accumulated depreciation as at March 31, 2025 | -    | 28               | 750               | 1946              | 315                     | 3         | 14                 | 3        | 4                | 134           | 3197  | 27                  | 3224  | -           | 3224  |
| Net carrying amount as at April 1, 2024       | 1058 | 174              | 2150              | 3175              | 368                     | 5         | 2                  | 2        | 3                | 60            | 6996  | 90                  | 7086  | 95          | 7181  |
| Net carrying amount as at April 1, 2025       | 1165 | 166              | 1950              | 3446              | 272                     | 4         | 1                  | 2        | 2                | 49            | 7055  | 83                  | 7138  | 4413        | 11551 |



# ANNUAL REPORT

## 2024-25: Consolidated Financial Statements

(Figures in INR Lacs)

| Particulars                                   | Land | Office Buildings | Factory Buildings | Plant & Equipment | Electrical Installation | Furniture | Computer & Printers | Vehicles | Office Equipment's | LPG Cylinders | Total | Right of use Assets | Total | Capital WIP | Total |
|-----------------------------------------------|------|------------------|-------------------|-------------------|-------------------------|-----------|---------------------|----------|--------------------|---------------|-------|---------------------|-------|-------------|-------|
| Gross carrying amount as at April 1, 2023     | 68   | 193              | 2684              | 4368              | 588                     | 7         | 14                  | 5        | 6                  | 183           | 8111  | 110                 | 8221  | 54          | 8275  |
| Additions                                     | 994  | -                | 12                | 150               | -                       | -         | -                   | -        | -                  | -             | 1157  | -                   | 1157  | 41          | 1197  |
| Disposals                                     | -    | -                | -                 | -                 | -                       | -         | -                   | -        | -                  | -             | -     | -                   | -     | 11          | 11    |
| Gross carrying amount as at March 31, 2024    | 1057 | 193              | 2684              | 4368              | 588                     | 7         | 14                  | 5        | 6                  | 183           | 9268  | 110                 | 9378  | 95          | 9472  |
| Accumulated depreciation as at April 1, 2023  | -    | 10               | 322               | 661               | 91                      | 2         | 7                   | 3        | 1                  | 110           | 1206  | 13                  | 1219  | -           | 1219  |
| Charge for the year                           | -    | 9                | 224               | 682               | 129                     | 1         | 5                   | 0        | 2                  | 13            | 1065  | 7                   | 1072  | -           | 1072  |
| Disposals                                     | -    | -                | -                 | -                 | -                       | -         | -                   | -        | -                  | -             | -     | -                   | -     | -           | -     |
| Accumulated depreciation as at March 31, 2024 | -    | 19               | 546               | 1343              | 220                     | 3         | 12                  | 3        | 3                  | 123           | 2271  | 20                  | 2291  | -           | 2291  |
| Net carrying amount as at April 1, 2023       | 64   | 184              | 2362              | 3207              | 497                     | 6         | 7                   | 2        | 5                  | 73            | 6906  | 97                  | 7002  | 54          | 7057  |
| Net carrying amount as at April 1, 2024       | 1058 | 174              | 2150              | 3175              | 368                     | 5         | 2                   | 2        | 3                  | 60            | 6996  | 90                  | 7086  | 95          | 7181  |

### Note

- The changes in the carrying value of right-of-use assets as at

As at 31<sup>st</sup> March, 2025

| Particulars                                   | Figures in INR Lacs)   |              |
|-----------------------------------------------|------------------------|--------------|
|                                               | Category of ROU Assets | Total Amount |
| Gross carrying amount as at April 1, 2024     | 110                    | 110          |
| Additions to ROU Assets                       | -                      | -            |
| Disposal                                      | -                      | -            |
| Gross carrying amount as at March 31, 2025    | 110                    | 110          |
| Accumulated depreciation as at April 1, 2024  | 27                     | 27           |
| Depreciation charge for ROU Asset             | 7                      | 7            |
| Disposal                                      | -                      | -            |
| Accumulated depreciation as at March 31, 2024 | 34                     | 34           |
| Net Carrying amount as at April, 1, 2023      | 76                     | 76           |
| Net Carrying amount as at March, 31, 2024     | 83                     | 83           |

As at 31<sup>st</sup> March, 2024

| Particulars                                   | (Figures in INR Lacs)  |              |
|-----------------------------------------------|------------------------|--------------|
|                                               | Category of ROU Assets | Total Amount |
| Gross carrying amount as at April 1, 2023     | 110                    | 110          |
| Additions to ROU Assets                       | -                      | -            |
| Disposal                                      | -                      | -            |
| Gross carrying amount as at March 31, 2024    | 110                    | 110          |
| Accumulated depreciation as at April 1, 2023  | 13                     | 13           |
| Depreciation charge for ROU Asset             | 7                      | 7            |
| Disposal                                      | -                      | -            |
| Accumulated depreciation as at March 31, 2024 | 20                     | 20           |
| Net Carrying amount as at April, 1, 2023      | 97                     | 97           |
| Net Carrying amount as at March, 31, 2024     | 90                     | 90           |

### Note

- 1) The aggregate depreciation expense on ROU assets is included under depreciation and amortization expense in the Statement of Profit and Loss.

### Lease Liabilities

- The break-up of current and non-current lease liabilities as at March 31, 2025, March 31, 2024 is as follows:

| Particulars                   | 2025        | 2024        |
|-------------------------------|-------------|-------------|
| Current lease liabilities     | -           | -           |
| Non-current lease liabilities | 2.29        | 2.68        |
| <b>Total</b>                  | <b>2.29</b> | <b>2.68</b> |

- The movement in lease liabilities during the year ended March 31, 2025, March 31, 2024 is as follows:

| Particulars                           | 2025        | 2024        |
|---------------------------------------|-------------|-------------|
| <b>Balance at Beginning</b>           | 2.68        | 2.50        |
| Additions                             | -           | -           |
| Interest expense on lease liabilities | 0.13        | 0.18        |
| Deletions                             | -           | -           |
| Cash outflow of lease liabilities     | 0.52        | -           |
| <b>Balance at the end</b>             | <b>2.29</b> | <b>2.68</b> |

### Notes

- The effective interest rate for lease liabilities is 10% / 8%
- The expense with respect to unwinding of lease liabilities and amortization of Right of use Asset during the year ended March 31, 2025, March 31, 2024 is as follows:

| Particulars                                                 | 2025        | 2024        |
|-------------------------------------------------------------|-------------|-------------|
| Depreciation charge of right of use Assets                  | 6.67        | 6.67        |
| Interest Expenses on Lease Liabilities                      | 0.13        | 0.18        |
| <b>Total amount recognized in Profit &amp; Loss Account</b> | <b>6.80</b> | <b>6.85</b> |
| Interest on Security Deposit Received                       | 6.06        | 5.61        |

### Note 4(b) Capital work in Progress

- Capital work in progress ageingAs at March 31, 2025

| (Figures in INR Lacs)       |                  |                                |           |                   |             |
|-----------------------------|------------------|--------------------------------|-----------|-------------------|-------------|
| Particulars                 | Less Than 1 year | Amount in CWIP for a period of |           |                   | Total       |
|                             |                  | 1-2 Years                      | 2-3 Years | More than 3 years |             |
| <b>Projects in Progress</b> |                  |                                |           |                   |             |
| CNG                         | 4359             | 54                             | -         | -                 | 4413        |
| <b>Total</b>                | <b>4359</b>      | <b>54</b>                      | <b>-</b>  | <b>-</b>          | <b>4413</b> |

### As at March 31, 2024

| (Figures in INR Lacs)       |                  |           |           |                   |           |
|-----------------------------|------------------|-----------|-----------|-------------------|-----------|
| Particulars                 | Less Than 1 year | 1-2 Years | 2-3 Years | More than 3 years | Total     |
|                             |                  |           |           |                   |           |
| <b>Projects in Progress</b> |                  |           |           |                   |           |
| CNG                         | 41               | 54        | -         | -                 | 95        |
| <b>Total</b>                | <b>41</b>        | <b>54</b> | <b>-</b>  | <b>-</b>          | <b>95</b> |

### Note 5 Non-current Investment using equity Method

**(Figures in INR Lacs)**

| Particulars                                                                          | Shares held in the company |                | AS AT      |                |
|--------------------------------------------------------------------------------------|----------------------------|----------------|------------|----------------|
|                                                                                      | 31.03.2025                 | 31.03.2024     | 31.03.2025 | 31.03.2024     |
| <b>Investment accounted for using equity method</b>                                  |                            |                |            |                |
| <b>i. Investment in Associate Companies</b>                                          |                            |                |            |                |
| • Maruti Koatsu Cylinders PvtLtd Par Value of INR 10/- (10), (10) each fully paid up | -                          | 9,21,200 (49%) | -          | 2,310.08       |
|                                                                                      |                            |                | -          | <b>2310.08</b> |
| <b>Total</b>                                                                         |                            |                | -          | <b>2310.08</b> |
| Aggregate value of quoted investments at Cost                                        | -                          | -              | -          | -              |
| Aggregate value of quoted investments at                                             | -                          | -              | -          | -              |

| Particulars                                               | Shares held in the company |            | AS AT      |            |
|-----------------------------------------------------------|----------------------------|------------|------------|------------|
|                                                           | 31.03.2025                 | 31.03.2024 | 31.03.2025 | 31.03.2024 |
| market value                                              |                            |            |            |            |
| Aggregate value of quoted investments at carrying value   | -                          | -          | -          | -          |
| Aggregate value of unquoted investments at cost           | -                          | -          | -          | 2310.08    |
| Aggregate value of unquoted investments at carrying value | -                          | -          | -          | 2310.08    |
| Aggregate amount of impairment in value of Investment     | -                          | -          | -          | -          |

### Note

1. The bracket indicates figures of previous period.
2. During the year, the company has sold its investment in 49 % shares of its associate M/s Maruti Koatsu Cylinders Pvt Ltd and loss on sale of shares is debited to profit and loss account.

### Note 6 Loans (Non-Current)

**(Figures in INR Lacs)**

| Particulars                                         | 31.03.2025     | 31.03.2024     |
|-----------------------------------------------------|----------------|----------------|
| <b>Loans Receivable Considered good – Unsecured</b> |                |                |
| <b>Loans to Related Parties</b>                     | 2084.38        | 1698.55        |
| <b>Loans to Others</b>                              | 487.06         | 53.17          |
| Less: Allowance for bad and doubtful loans          | -              | -              |
|                                                     | <b>2571.44</b> | <b>1751.72</b> |
| <b>Other Loans</b>                                  | -              | -              |
| Less: Allowance for bad and doubtful loans          | -              | -              |
|                                                     | -              | -              |
| <b>Total</b>                                        | <b>2571.44</b> | <b>1751.72</b> |

### Notes

- Loans are non-derivative financial assets which generate a fixed interest income for the group. The carrying value may be affected by changes in the credit risk of the counterparties.
- Non-current loans to related parties pertain to funds advanced for business purpose. The management does not intend to recover the same in next year, these loans carry an interest at the rate of 7% p.a.
- Amount due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member for the current year is INR 2084.38 Lacs FY 2024-25, for FY 2023-24 is INR 1698.55 Lacs.
- The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediaries shall, whether, directly or indirectly lend or invest in other persons / entities identified in any manner whatsoever by or on behalf of the Ultimate Beneficiaries.
- The company has not received any funds from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
- Additional disclosures related to Loans given to related party that are: (a) repayable on demand; and (b) without specifying any terms or period of repayment.

| Type of Borrower | As at March 31 <sup>st</sup> 2025 |                               | As at March 31 <sup>st</sup> 2024 |                               |
|------------------|-----------------------------------|-------------------------------|-----------------------------------|-------------------------------|
|                  | Amount of loan outstanding        | Percentage to the Total Loans | Amount of loan Outstanding        | Percentage to the Total Loans |
| Promoter         | -                                 | -                             | -                                 | -                             |
| Directors        | -                                 | -                             | -                                 | -                             |
| KMPs             | -                                 | -                             | -                                 | -                             |
| Related Parties  | 2084.38                           | 81.06%                        | 1698.55                           | 96.96%                        |

- All the above loans and advances have been given for business purposes.

### Note 7 Deferred Tax Assets

| Particulars                              | (Figures in INR Lacs) |              |
|------------------------------------------|-----------------------|--------------|
|                                          | 31.03.2025            | 31.03.2024   |
| <b>Deferred Tax Assets</b>               |                       |              |
| Property, Plant and Equipment's          | 86.17                 | 62.07        |
| <b>Total</b>                             | <b>86.17</b>          | <b>62.07</b> |
| <b>Deferred Tax Assets</b>               |                       |              |
| <b>Net change in deferred tax Assets</b> | <b>24.10</b>          | <b>44.61</b> |

### Note 8 Current Tax Asset (Net)

| Particulars                       | (Figures in INR Lacs) |               |
|-----------------------------------|-----------------------|---------------|
|                                   | 31.03.2025            | 31.03.2024    |
| <b>Measured at Cost</b>           |                       |               |
| <b>Considered good -Unsecured</b> |                       |               |
| Balance with Statutory Authority  | 11.26                 | 397.14        |
| Other Receivables                 | -                     | -             |
| <b>Total</b>                      | <b>11.26</b>          | <b>397.14</b> |



**Note 9 Inventories**

(Figures in INR Lacs)

| Particulars      | 31.03.2025     | 31.03.2024     |
|------------------|----------------|----------------|
| Raw Materials    | 1277.80        | 1344.91        |
| Work in Progress | 2649.58        | 2950.48        |
| Finished Goods   | 1140.87        | 1204.56        |
| <b>Total</b>     | <b>5018.24</b> | <b>5499.95</b> |

**Note**

1. Raw Material Valued at cost (calculated on weighted average basis)
2. Stock in Trade valued at Lower of Cost (calculated on weighted average basis) or Net Realizable Value.
3. Work in progress and finished goods valued at Lower of Cost (Refer material accounting policy **Note No. 2(ii)**) or Net Realizable Value.

**Note 10 Trade Receivables (Current)**

(Figures in INR Lacs)

| Particulars                 | 31.03.2025     | 31.03.2024     |
|-----------------------------|----------------|----------------|
| Considered good – Unsecured | 7349.75        | 3761.30        |
| <b>Total</b>                | <b>7349.75</b> | <b>3761.30</b> |

**Note**

1. For tradereceivable and contract assets under Ind AS 115, the company do not contain any significant financing component.
2. Movement in allowance for credit loss of receivable is as below:

(Figures in INR Lacs)

| Particulars                           | Year ended<br>March, 31 <sup>st</sup> 2025 | Year ended<br>March, 31 <sup>st</sup><br>2024 |
|---------------------------------------|--------------------------------------------|-----------------------------------------------|
| Balance at the beginning of the year  | -                                          | -                                             |
| Charge/(release) during the year      | -                                          | -                                             |
| Utilized during the year              | -                                          | -                                             |
| <b>Balance at the end of the year</b> | <b>-</b>                                   | <b>-</b>                                      |

**Trade Receivable ageing schedule (Figures in INR Lacs)**

| Particulars                                                   | Not<br>Due | Unbilled | Outstanding for following periods from bill date of<br>payment - March 31, 2025 |               |                  |                  |                 | Total          |
|---------------------------------------------------------------|------------|----------|---------------------------------------------------------------------------------|---------------|------------------|------------------|-----------------|----------------|
|                                                               |            |          | <6<br>Months                                                                    | 6M-1<br>Year  | 1-2<br>Year<br>s | 2-3<br>Year<br>s | >3<br>Year<br>s |                |
|                                                               |            |          |                                                                                 |               |                  |                  |                 |                |
| i) Undisputed Trade receivables - considered good - Unsecured | -          | -        | 5923.53                                                                         | 791.53        | 594.12           | 40.27            | -               | 7349.75        |
| ii) Loss Allowance                                            | -          | -        | -                                                                               | -             | -                | -                | -               | -              |
| <b>Net</b>                                                    | <b>-</b>   | <b>-</b> | <b>7349.75</b>                                                                  | <b>791.53</b> | <b>594.12</b>    | <b>40.27</b>     | <b>-</b>        | <b>7349.75</b> |

(Figures in INR Lacs)

| Particulars                                                   | Not<br>Due  | Unbilled | Outstanding for following periods from bill date of<br>payment - March 31, 2024 |               |                  |                  |                 | Total          |
|---------------------------------------------------------------|-------------|----------|---------------------------------------------------------------------------------|---------------|------------------|------------------|-----------------|----------------|
|                                                               |             |          | <6<br>Months                                                                    | 6M-1<br>Year  | 1-2<br>Year<br>s | 2-3<br>Year<br>s | >3<br>Year<br>s |                |
|                                                               |             |          |                                                                                 |               |                  |                  |                 |                |
| i) Undisputed Trade receivables - considered good - Unsecured | 4.13        | -        | 1983.61                                                                         | 119.05        | 8.65             | -                | -               | 2115.44        |
| ii) Loss Allowance                                            | -           | -        | -                                                                               | -             | -                | -                | -               | -              |
| <b>Net</b>                                                    | <b>4.13</b> | <b>-</b> | <b>1983.61</b>                                                                  | <b>119.05</b> | <b>8.65</b>      | <b>-</b>         | <b>-</b>        | <b>2115.44</b> |

3. Trade or other receivables due from Directors, or other officers or from firms or private companies respectively in which any director is a partner / director or member is INR Nil lacs (INR Nil lacs),.

5. In the absence of due date of payment, the ageing is computed and prepared from the date of transaction.

#### Note 11 Cash and Bank Balances

| Particulars                                                                                                                    | (Figures in INR Lacs) |              |
|--------------------------------------------------------------------------------------------------------------------------------|-----------------------|--------------|
|                                                                                                                                | 31.03.2025            | 31.03.2024   |
| <b>Balances With Banks (of the nature of Cash and Cash equivalents)</b>                                                        |                       |              |
| <b>Balances with Banks</b>                                                                                                     |                       |              |
| In current accounts                                                                                                            | 133.20                | 8.90         |
| <b>Cash in Hand</b>                                                                                                            | 5.61                  | 6.32         |
| <b>Fixed Deposit Receipt (having original maturity of less than 3 month from the date of deposit) (Refer Note no. 2 below)</b> | -                     | -            |
| <b>Cash and Cash Equivalents</b>                                                                                               | <b>138.81</b>         | <b>15.22</b> |

#### Note

1. Cash and Bank balances are denominated are held in Indian Rupees.

#### Note 12 Bank balances other than cash and cash equivalents

| Particulars                                                                                                               | (Figures in INR Lacs) |               |
|---------------------------------------------------------------------------------------------------------------------------|-----------------------|---------------|
|                                                                                                                           | 31.03.2025            | 31.03.2024    |
| Earmarked balances with banks                                                                                             | -                     | -             |
| Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments. | 516.41                | 353.18        |
| <b>Total</b>                                                                                                              | <b>516.41</b>         | <b>353.18</b> |

**Note 1.** Balances with banks are denominated and held in Indian Rupees.

#### Note 13 Other Financial Assets

| Particulars                                         | (Figures in INR Lacs) |                |
|-----------------------------------------------------|-----------------------|----------------|
|                                                     | 31.03.2025            | 31.03.2024     |
| <b>Loans Receivable Considered good – Unsecured</b> |                       |                |
| <b>Loans to Related Parties</b>                     | 2551.77               | 429.19         |
| Less: Allowance for Bad and Doubtful loans          | -                     | -              |
|                                                     | -                     | -              |
| <b>Other Loans</b>                                  | 4850.33               | 1144.55        |
| Less: Allowance for bad and doubtful loans          | -                     | -              |
| <b>Total</b>                                        | <b>7402.30</b>        | <b>1573.75</b> |

1) Amount due by directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member for the FY 2024-25 is INR Nil lacs, FY 2023-24 is INR Nil lacs.

- 2) Loans are non-derivative financial assets which generate a fixed interest income for the Company. The carrying value may be affected by changes in the credit risk of the counterparties.
- 3) Current loans to related parties pertain to funds advanced for business purpose. The management does not intend to recover the same in next year, these loans carry an interest at the rate of 7% per annum.
- 4) The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person or entity, including foreign entities ("Intermediaries") with the understanding (whether recorded in writing or otherwise) that the Intermediaries shall, whether, directly or indirectly lend or invest in other persons / entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 5) The Company has not received any fund from any person(s) or entity(ies), including foreign entities ("Funding Party") with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 6) All the above loans and advances have been given for business purposes.

### Note 14 Current Tax Assets (Net)

(Figures INR in Lacs)

| Particulars                       | 31.03.2025  | 31.03.2024 |
|-----------------------------------|-------------|------------|
| <b>Measured at Cost</b>           |             |            |
| <b>Considered good –Unsecured</b> |             |            |
| Balance with Statutory Authority  | 2.78        | -          |
| <b>Total</b>                      | <b>2.78</b> | <b>-</b>   |

### Note 15 Other Current Assets

(Figures INR in Lacs)

| Particulars           | 31.03.2025    | 31.03.2024    |
|-----------------------|---------------|---------------|
| <b>Other Advances</b> |               |               |
| Other Advances        | 126.22        | 723.06        |
| <b>Total</b>          | <b>126.22</b> | <b>723.06</b> |

### Note 16 Equity

(Figures INR in Lacs)

| Particulars                                   | 31.03.2025   | 31.03.2024   |
|-----------------------------------------------|--------------|--------------|
| <b>Authorized Share Capital</b>               |              |              |
| 30000000 Equity Shares of RS. 5/- each        | 1,500        | 1,500        |
| <b>Issued, Subscribed &amp; Fully Paid Up</b> |              |              |
| 2,50,20,000 Equity Shares of Rs. 5/- each     | 1,251        | 1,251        |
| <b>Total</b>                                  | <b>1,251</b> | <b>1,251</b> |

**Notes**

1. As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents the legal ownership of shares. ii) During the year under review there was no change in the share capital of the company. However there was a sub division of Company's Authorised Capital from 1,50,00,000 shares @ Rs. 10/- Face Value each to 3,00,00,000 shares @ Rs. 5/- face value each fully paid up. Subsequently, issued capital has been changed from 1,25,10,000/- shares @ Rs.10/- face value to 2,50,20,000/- shares @ Rs.5/- face value each fully paid up. iii) Terms/ rights attached to equity shares The Company has only one class of equity shares having a par value of 5per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**1. Reconciliation of the number of shares outstanding at the beginning and at the end of the financial year.**

| Particulars                                        | As at March 31 <sup>st</sup> 2025 |          | As at March 31 <sup>st</sup> 2024 |          |
|----------------------------------------------------|-----------------------------------|----------|-----------------------------------|----------|
|                                                    | Number                            | Amount   | Number                            | Amount   |
| At the beginning of the year                       | 25020000                          | -        | 25020000                          | -        |
| Add : Shares issued towards preferential allotment | 0                                 | -        | 0                                 | -        |
| <b>Outstanding at the end of the year</b>          | <b>25020000</b>                   | <b>-</b> | <b>25020000</b>                   | <b>-</b> |

**2. Details of Shares Holders holding more than 5%**

| Name of the shareholder                                     | Total shares held – 2025 |                        | Total shares held – 2024 |                        |
|-------------------------------------------------------------|--------------------------|------------------------|--------------------------|------------------------|
|                                                             | Number of shares         | % holding in the class | Number of shares         | % holding in the class |
| <b>Equity shares of Face value of ₹ 5/- each fully paid</b> |                          |                        |                          |                        |
| Confidence Petroleum India Ltd                              | 15479600                 | 61.87                  | 15479600                 | 61.87                  |
| Brij Kishore Trading Pvt Ltd                                | 1868600                  | 7.47                   | 1868600                  | 7.47                   |

**3. Details of Shareholding of Promoters in the companyAs on March 31<sup>st</sup> 2024**

Equity shares of Rs 5/- each fully paid

| S. No. | Promoter Name                  | No. of shares at the beginning of the year | Change during the year | No. of shares at the end of the Year | % of Total Shares | % Change during the year |
|--------|--------------------------------|--------------------------------------------|------------------------|--------------------------------------|-------------------|--------------------------|
| 1      | Confidence Petroleum India Ltd | 15479600                                   | 0                      | 15479600                             | 61.87%            | 0.00%                    |

Note 17 Other Equity

(Figures in INR Lacs)

| Particulars                                                            | 31.03.2025      | 31.03.2024      |
|------------------------------------------------------------------------|-----------------|-----------------|
| <b>(a) Securities Premium</b>                                          |                 |                 |
| Closing Balance                                                        | 16,155.36       | 13,314.96       |
| <b>(f) Retained Earnings</b>                                           |                 |                 |
| Opening Balance                                                        | 1302.41         | 651.87          |
| Prior period error                                                     | (0.06)          | 0.48            |
| <b>Restated Balance</b>                                                | <b>1302.35</b>  | <b>652.35</b>   |
| Add: Profit / (Loss) for the period                                    | 777.89          | 774.91          |
| Less: Dividend Paid for FY 23-24 and FY 22-23 (Refer Note No. 1 below) | (93.83)         | (93.94)         |
| <b>Closing Balance</b>                                                 | <b>1986.42</b>  | <b>1333.32</b>  |
| Add: Profit from Associates                                            | 0               | 74.17           |
| <b>Closing Balance</b>                                                 | <b>1986.42</b>  | <b>1407.49</b>  |
| <b>Total (a+b+c+d+ e+ f)</b>                                           | <b>18141.78</b> | <b>14722.44</b> |
| Less: Minority Interest                                                | 3097.23         | 283.85          |
| <b>Closing Balance</b>                                                 | <b>15044.55</b> | <b>14438.59</b> |

### Note

- During the financial year 23-24, the holding company has paid final dividend of INR 0.375 per share for the financial year 23-24 after approval of the shareholders in the last annual general meeting. Total dividend paid to shareholders for the financial 23-24 is INR 93.94 lacs
- Board of directors have proposed a Final Dividend of INR 0.25 per share for the financial year 2024-25 to be paid upon approval from Shareholders in ensuing Annual General Meeting.

### Note 18 Borrowings (Non-Current)

|                                  | (Figures in INR Lacs) |                |
|----------------------------------|-----------------------|----------------|
| Particulars                      | 31.03.2025            | 31.03.2024     |
| <b>Secured</b>                   |                       |                |
| <b>Term Loans</b>                |                       |                |
| <b>i) From – Banks</b>           |                       |                |
| State Bank of India              | -                     | 322.47         |
| Others                           | -                     | -              |
| SIDBI                            | 453.31                | -              |
|                                  | <b>453.31</b>         | <b>322.47</b>  |
| (iii) Loans from Related Parties | 9389.47               | 3657.38        |
| <b>Total</b>                     | <b>9842.78</b>        | <b>3979.84</b> |

### Notes

- Inter Corporate Deposit represent loan taken for business purposes and carrying interest @ 6 - 7% p.a.
- Disclosure pertaining to Secured loans



### Particulars

### SBI Bank

Working Capital

Rate of Interest (p.a.)

9.50%

#### a) Primary security-

1. Exclusive 1st charge on the present & Future current Asset by way of Hypothecation of entire current Asset of company (inclu. Raw material, Finished Goods, Stock in process, Stock in transit, book debt & receivables.

-

#### a) Primary security-

1. Exclusive first charge on the Factory Land & Building bearing Survey no. : D-4/2, situated at D- 4/2 Umred Industrial Area, Nagpur - 441203 (MH), Admeasuring Total Area : 60000 Sq Mtrs,

2. All the plant and machinery located at D-4/2, situated at D-4/2 Umred Industrial Area, Nagpur-441203 (MH)

#### a) Primary security-

Exclusive 1st charge on the present & future current assets by way of Hypothecation of entire current assets of company including raw materials, finished goods, Stock in process, Stock in transit , book debts, receivables.

-

### Type of Security

#### b) Collateral Security -

1. Exclusive 1st charge on the Factory Land & Building bearing Survey no. D-4/2, situated at D-4/2 Umred Industrial Area, Nagpur - 441203 (MH), Admeasuring Total Area : 60000 sq Mtrs,

2. All the Plant and Machinery located at D-4/2, situated at D-4/2 Unred Industrial Area, Nagpur-441203 (MH)

#### b) Collateral Security -

1. Hypothecation of entire current assets of company including raw materials, finished goods, Stock in Process, Stock in Transit, book debts, receivables ranking as exclusive second charge for the Term loan.

-

#### b) Collateral Security -

1. Exclusive 1st charge on the Factory Land & Building bearing Survey no. D-4/2, situated at D-4/2 Umred Industrial Area, Nagpur - 441203 (MH), Admeasuring Total Area : 60000 sq Mtrs,  
2. All the Plant and Machinery located at D-4/2, situated at D- 4/2 Unred Industrial Area,

Nagpur-441203 (MH)

Security holder name

Confidence Energetic Private Limited

Confidence Energetic Private Limited

Confidence Energetic Private Limited

**Note 19 Lease Liabilities (Non-current)**

(Figures in INR Lacs)  
AS AT

| Particulars     | 31.03.2025  | 31.03.2024  |
|-----------------|-------------|-------------|
| Lease Liability | 2.29        | 2.68        |
| <b>Total</b>    | <b>2.29</b> | <b>2.68</b> |

**Note****1) Recognition of Right-of-use assets and Lease liability in accordance with Ind AS 116**

The company has applied the Ind AS 116 for recognition of Right-of-use assets and Lease Liabilities as at the date of transition, whereby the Right-of-use asset would be depreciated over the lease term, the interest cost on lease liability would be unwound and charged to finance cost in the statement of profit & loss and the lease rentals actually paid would be charged against lease liability.

**Note 20 Deferred Tax Liability**

|                                             | (Figures in INR Lacs) |             |
|---------------------------------------------|-----------------------|-------------|
| Particulars                                 | 31.03.2025            | 31.03.2024  |
| <b>Deferred Tax Liability</b>               |                       |             |
| Property, Plant and Equipment's             | 4.76                  | 6.80        |
| <b>Total</b>                                | <b>4.76</b>           | <b>6.80</b> |
| <b>Deferred Tax Liability</b>               |                       |             |
| <b>Net change in deferred tax Liability</b> | <b>4.76</b>           | <b>6.80</b> |

**Note 21 Current Borrowings**

|                                  | (Figures in INR Lacs) |                 |
|----------------------------------|-----------------------|-----------------|
| Particulars                      | 31.03.2025            | 31.03.2024      |
| <b>Loans repayable on Demand</b> |                       |                 |
| <b>Secured</b>                   |                       |                 |
| <b>From Banks</b>                |                       |                 |
| <b>Working Capital Loans</b>     |                       |                 |
| State Bank of India              | 1,981.77              | 296             |
| INDUSIND Bank                    | 1,696.09              | 1,771           |
| <b>Total</b>                     | <b>3,677.86</b>       | <b>2,067.44</b> |
| <b>Notes</b>                     |                       |                 |

| Particulars                        | State Bank of India                                                                                                                                                                  |
|------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Rate of Interest (p.a.)            | 9.50%                                                                                                                                                                                |
| <b>Security given against Loan</b> |                                                                                                                                                                                      |
| Value of Security                  | -                                                                                                                                                                                    |
| Type of Security                   | Pari Pasi 1 <sup>st</sup> charge on present and future current assets (incl. raw material, finished goods, stock in process, stock in transit, book debts and receivables) <b>1.</b> |
| Security holder name               | Confidence Petroleum India Limited                                                                                                                                                   |
| <b>a) Primary security-</b>        |                                                                                                                                                                                      |
| Type of Security                   | 1. Inventory & Book Debts- Stock and book debt, Exclusive charge on current asset of the company, present and future.                                                                |
| <b>b) Collateral Security -</b>    |                                                                                                                                                                                      |
|                                    | 1. Plant and Machinery- Plant and Machinery All current and movable fixed assets (except value) <b>(Owner: Dahej SEZ LIMITED)</b>                                                    |
| Security holder name               | Sarju Impex Limited <b>(Unless other specified)</b>                                                                                                                                  |
| Tenure of Loan                     | -                                                                                                                                                                                    |
| Remaining Tenure of Loan           | -                                                                                                                                                                                    |

**Note 22 Trade Payables**

(Figures in INR in Lacs)

| PARTICULARS                                               | 31.03.2025     | 31.03.2024     |
|-----------------------------------------------------------|----------------|----------------|
| (a) Total outstanding dues of micro and small Enterprises | -              | -              |
| (b) Total outstanding dues other than (a) above           | 2562.44        | 1727.52        |
| <b>TOTAL</b>                                              | <b>2562.44</b> | <b>1727.52</b> |

**Note**

- 1) Dues to parties covered under the Micro, Small and Medium Enterprises as per MSMED Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the Auditor.
- 2) In the absence of due date of payment, the ageing is computed and prepared from the date of transaction.

**Trade Payable ageing schedule**

| Sr No. | Particulars            | Not Due | Outstanding for following periods from due date of payment March, 31 <sup>st</sup> 2025 |           |           |          |         |
|--------|------------------------|---------|-----------------------------------------------------------------------------------------|-----------|-----------|----------|---------|
|        |                        |         | <1 Year                                                                                 | 1-2 Years | 2-3 Years | >3 Years | Total   |
| i)     | MSME                   | -       | -                                                                                       | -         | -         | -        | -       |
| ii)    | OTHERS                 | -       | 1745.15                                                                                 | 600.96    | 214.27    | 2.06     | 2562.44 |
| iii)   | Disputed dues – MSME   | -       | -                                                                                       | -         | -         | -        | -       |
| iv)    | Disputed dues – OTHERS | -       | -                                                                                       | -         | -         | -        | -       |

**Trade Payable ageing schedule**

| Sr No. | Particulars            | Not Due | Outstanding for following periods from due date of payment March, 31 <sup>st</sup> 2024 |           |           |          |         |
|--------|------------------------|---------|-----------------------------------------------------------------------------------------|-----------|-----------|----------|---------|
|        |                        |         | <1 Year                                                                                 | 1-2 Years | 2-3 Years | >3 Years | Total   |
| i)     | MSME                   | -       | -                                                                                       | -         | -         | -        | -       |
| ii)    | OTHERS                 | -       | 1727.52                                                                                 | -         | -         | -        | 1727.52 |
| iii)   | Disputed dues – MSME   | -       | -                                                                                       | -         | -         | -        | -       |
| iv)    | Disputed dues – OTHERS | -       | -                                                                                       | -         | -         | -        | -       |

| Disclosure related to Micro and small enterprises:                                                                                                                                                                                                                                                                                | As at 31st<br>March<br>2025 | As at 31st<br>March<br>2024 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>Particulars</b>                                                                                                                                                                                                                                                                                                                |                             |                             |
| (a) the principal amount remaining unpaid to any supplier at the end of each accounting year;                                                                                                                                                                                                                                     | -                           | -                           |
| (b) the amount of interest paid by the buyer in terms of section 16 of the micro, small and medium enterprises development act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;                                                                | -                           | -                           |
| (c) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the micro, small and medium enterprises development act, 2006;                                                            | -                           | -                           |
| (d) the amount of interest accrued and remaining unpaid at the end of each accounting year; and                                                                                                                                                                                                                                   | -                           | -                           |
| (e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the micro, small and medium enterprises development act, 2006. | -                           | -                           |

### Note 23 Other Financial Liabilities

| Particulars                                     | (Figures in INR Lacs) |               |
|-------------------------------------------------|-----------------------|---------------|
|                                                 | AS AT                 |               |
|                                                 | 31.03.2025            | 31.03.2024    |
| Term Loans Installments Payable within one year | -                     | 558.00        |
| Deposit Received against Cylinders              | 40.00                 | 40.00         |
| <b>TOTAL</b>                                    | <b>40.00</b>          | <b>598.00</b> |

### Note 24 Other Current Liabilities

| Particulars                        | (Figures in INR Lacs) |              |
|------------------------------------|-----------------------|--------------|
|                                    | 31.03.2025            | 31.03.2024   |
| <b>Revenue received in Advance</b> |                       |              |
| Advance from Debtors               | -                     | -            |
| <b>Others</b>                      |                       |              |
| Other liabilities                  | -                     | 63.44        |
| <b>TOTAL</b>                       | <b>-</b>              | <b>63.44</b> |

### Note 25 Provisions

| Particulars                                                                     | 31.03.2025   | 31.03.2024    |
|---------------------------------------------------------------------------------|--------------|---------------|
| <b>Provision for Taxes</b>                                                      |              |               |
| Income Tax Expenses (Net of Advance Tax and Tax deducted / collected at Source) | 28.81        | 242.21        |
| <b>TOTAL</b>                                                                    | <b>28.81</b> | <b>242.21</b> |

### Note 26 Current Tax Liabilities (Net)

| Particulars            | 31.03.2025    | 31.03.2024    |
|------------------------|---------------|---------------|
| <b>Expenses</b>        |               |               |
| Provision for Expenses | 158.91        | 294.79        |
| <b>TOTAL</b>           | <b>158.91</b> | <b>294.79</b> |

**Note 27 Revenue from Operations**

| Particulars                                                                      | (Figures in INR Lacs) |                 |
|----------------------------------------------------------------------------------|-----------------------|-----------------|
|                                                                                  | 31.03.2025            | 31.03.2024      |
| <b>Sale of Products</b>                                                          |                       |                 |
| <b><u>Manufacturing activity</u></b>                                             |                       |                 |
| Sale of Cylinders & others related (Refer Note No. 6 below)                      | 24887.22              | 17413.00        |
|                                                                                  | <b>24887.22</b>       | <b>17413.00</b> |
| <b>Sale of Services</b>                                                          |                       |                 |
| Job Work / Transportation / Filling & other Charges (Refer Note No. 5 & 6 below) | 50.72                 | 177.31          |
|                                                                                  | <b>50.72</b>          | <b>177.31</b>   |
| <b>TOTAL</b>                                                                     | <b>24937.94</b>       | <b>17590.31</b> |

**Note**

1. The company operates in one geographical location and its entire revenue is generated from India.
2. Amount from revenue from operations does not include Goods and Services Tax.
3. Revenue from operations includes only the gross increase in the economic benefits occurring to the entity on its own account and does not include amount collected in capacity as a agent or on behalf of the third party.
4. Job work charges includes fillings charges, plant operation and maintenance charges, service charges, testing charges, labour charges, repair charges, technical services fees, transportation charges and other associated services.
5. Revenue from operations is recognized after reduction of volume discount, price variation & any other benefit given to customer directly or indirectly.
6. The transaction price / sale price does not include significant financing component.
7. Revenue disaggregation by nature

| Particulars                                                                      | (Figures in INR Lacs) |                 |
|----------------------------------------------------------------------------------|-----------------------|-----------------|
|                                                                                  | 31.03.2025            | 31.03.2024      |
| <b>Sale of Products</b>                                                          |                       |                 |
| Sale of LPG, Cascade & other trading items                                       | 24887.22              | 17413.00        |
|                                                                                  | <b>24887.22</b>       | <b>17413.00</b> |
| <b>Sale of Services</b>                                                          |                       |                 |
| Job Work / Transportation / Filling & other Charges (Refer Note No. 5 & 6 above) | 50.72                 | 177.31          |
|                                                                                  | <b>50.72</b>          | <b>177.31</b>   |
| <b>TOTAL</b>                                                                     | <b>24937.94</b>       | <b>17590.31</b> |

**Note 28 Other Income**

| Particulars                        | (Figures in INR Lacs) |               |
|------------------------------------|-----------------------|---------------|
|                                    | 31.03.2025            | 31.03.2024    |
| <b>Interest Income</b>             |                       |               |
| From Banks                         | 275.32                | 20.47         |
| On Security Deposit - IND AS - 116 | 6.06                  | 5.61          |
| From Related Parties               | 322.02                | 247.28        |
| From Others                        | -                     | -             |
| <b>TOTAL</b>                       | <b>603.40</b>         | <b>273.36</b> |



### Note 29 Cost of Material Consumed

| PARTICULARS       | (Figures in INR Lacs) |                 |
|-------------------|-----------------------|-----------------|
|                   | 31.03.2025            | 31.03.2024      |
| Opening Stock     | 1344.9                | 4440.4          |
|                   | 1                     | 2               |
| Add: Purchases    | 18504.13              | 8756.15         |
| Less: -           |                       |                 |
| Discount Received | -                     | -               |
| Closing Stock     | (1277.80)             | (1344.91)       |
| <b>Total</b>      | <b>18621.24</b>       | <b>11851.67</b> |

### Note

1. The above disclosure is made for manufacturing activity only. The material consumed consists of raw materials and purchase intermediates, components and other material consumed in the manufacturing activity of the company.
2. The consumption is derived by deducting the closing inventory from the total of the opening inventory and purchases of raw material.
3. There are no shortages, losses or wastages which are beyond the permitted margins.

### Note 30 Purchase of Stock in Trade

| PARTICULARS                                                    | (Figures in INR Lacs) |               |
|----------------------------------------------------------------|-----------------------|---------------|
|                                                                | 31.03.2025            | 31.03.2024    |
| Purchase of LPG / CNG Cylinders, Cascade & other trading items | 657.05                | 338.34        |
| <b>Total</b>                                                   | <b>657.05</b>         | <b>338.34</b> |

### Note

1. Stock in trade includes goods purchased normally with intention to resale or trade in. Purchase of stock in trade does not include any semi-finished goods / materials that are purchased with an intention of doing further processing on the same, other than repackaging.
2. The above amounts include the cost of direct expenses i.e. cost of transportation, custom duty, ocean freight, port charges, and all other charges incurred for bringing the inventory to the company location.

### Note 31 Changes in Inventories of Finished Goods, Work-in-Progress & Stock-in-Trade

| Particulars                   | (Figures in INR Lacs) |                 |
|-------------------------------|-----------------------|-----------------|
|                               | 31.03.2025            | 31.03.2024      |
| <b>Finished Goods</b>         |                       |                 |
| Opening Finished Goods        | 1204.56               | 1021.18         |
| Closing Finished Goods        | 2649.58               | 1204.56         |
|                               | <b>(1445.01)</b>      | <b>(183.39)</b> |
| <b>Work in Progress (WIP)</b> |                       |                 |
| Opening WIP                   | 2940.48               | 3528.91         |
| Closing WIP                   | 1140.87               | 2950.48         |
|                               | <b>1809.61</b>        | <b>578.43</b>   |
| <b>Total</b>                  | <b>364.60</b>         | <b>395.04</b>   |

**Note 32 Employees Benefit Expenses**

| Particulars                                      | (Figures in INR Lacs) |               |
|--------------------------------------------------|-----------------------|---------------|
|                                                  | 31.03.2025            | 31.03.2024    |
| <b>Salary and Wages</b>                          |                       |               |
| Salary and Wages                                 | 421.46                | 422.24        |
| Gratuity                                         | 0.91                  | 3.85          |
| <b>Contribution to Provident and Other Funds</b> |                       |               |
| Contribution to Provident Funds                  | 8.98                  | 6.40          |
| Contribution to Employee State Insurance         |                       |               |
| <b>Staff Welfare Expense</b>                     | 43.27                 | 4.27          |
| <b>TOTAL</b>                                     | <b>474.62</b>         | <b>436.76</b> |

**Note**

1. Gratuity expenses and related liability accounted by the Company is on the basis of an Actuarial Valuation report by an Actuary which is in compliance with the requirement of Ind AS 19 – Employee benefit.

**Note 33 Finance Cost**

| Particulars                                                 | (Figures in INR Lacs) |               |
|-------------------------------------------------------------|-----------------------|---------------|
|                                                             | 31.03.2025            | 31.03.2024    |
| <b>Interest Cost</b>                                        |                       |               |
| To Banks and Financial Institutions                         | 1022.68               | 641.78        |
| On lease liability of right of use assets as per Ind AS 116 | 0.13                  | 0.18          |
| Guarantee / LC commission & Other charges                   | 27.19                 | 7.53          |
| <b>TOTAL</b>                                                | <b>1050.00</b>        | <b>649.48</b> |

**Note 34 Other Expenses**

| Particulars                                  | (Figures in INR Lacs) |                |
|----------------------------------------------|-----------------------|----------------|
|                                              | 31.03.2025            | 31.03.2024     |
| <b>Operating Expenses</b>                    |                       |                |
| <b>Factory expenses</b>                      |                       |                |
| Power and Fuel                               | 669.45                | 447.19         |
| Plant Expenses /Throughput Charges           | 65.04                 | 60.10          |
| Carriage Inward                              | 258.78                | 198.28         |
| Job Work Charges                             | 616.69                | 357.60         |
| Testing and Marking Fees                     | 34.65                 | 16.89          |
| Repair and Maintenance - Plant and Machinery | 88.44                 | 69.53          |
| <b>Sub-total (a)</b>                         | <b>1733.04</b>        | <b>1149.58</b> |
| <b>Administration Expenses</b>               |                       |                |
| Printing and Stationery                      | 2.82                  | 1.25           |
| Audit Fees                                   | 4.45                  | 4.18           |
| Commission & Site Expenses                   | 14.70                 | 11.68          |
| Insurance Expenses                           | 12.24                 | 7.51           |
| Carriage Outward                             | 594.16                | 398.02         |
| Travelling Expenses                          | 68.55                 | 53.51          |
| Miscellaneous Expenses                       | 96.27                 | 22.92          |
| LD Charges                                   | -                     | -              |
| Communication Expenses                       | 3.82                  | 2.45           |
| Legal and Professional Charges               | 154.91                | 318.52         |
| Filing Fees Roc and others                   | 3.59                  | 2.12           |

|                                       |                |                |
|---------------------------------------|----------------|----------------|
| Loss on Sale of Assets                | -              | -              |
| Advertising and Sales Promotion       | 66.19          | 100.65         |
|                                       | 18.97          | 46.09          |
| Vehicle Expenses                      |                |                |
| Security Expenses                     | -              | -              |
| Directors Sitting Fees / Remuneration | 0.64           | 0.72           |
| Profit / Loss on Sale of Shares       | (226.63)       | -              |
| Forex Loss                            | (12.06)        | -              |
| <b>Sub-total (b)</b>                  | <b>802.62</b>  | <b>969.63</b>  |
| <b>Total (a + b)</b>                  | <b>2535.67</b> | <b>2119.21</b> |

### Additional Notes to Accounts to the Consolidated Financial Statements

#### Note 35 Contingent Liabilities and Commitments

(Figures in INR Lacs)

| Particulars                                                                                       | 31.03.2025 | 31.03.2024 |
|---------------------------------------------------------------------------------------------------|------------|------------|
| (A) Claims against the company / disputed liabilities not acknowledged as debts (Refer Note 1& 2) |            |            |
| 1) Income Tax                                                                                     | 1307.76    |            |
| 2) Sales Tax                                                                                      | 5.40       |            |
| (B) Guarantees excluding financial guarantees                                                     | -          | -          |

#### Notes

1. In confidence Enterprises Private Limited Rs.1307.76 Lacs demand is raised in an assessment order passed by income tax assessing officer for FY -2022-23 making additions of Rs. 1346.56 Lacs. In the said order, the officer has disallowed certain liabilities recognized in the books, including Trade Payables, Total Other Financial Liabilities Current Tax Liability. Company has filed appeal to the commissioner of appeals
2. In Sarju Impex Limited Rs.5.40 Lacs demand is raised in an assessment order passed by Gujarat Sales Tax by assessing officer against which appeal has been preferred

#### Note 36 Related Party Transactions

| Sr. No. | Name of Related Parties    | Relationship              |
|---------|----------------------------|---------------------------|
| 1       | Maruti Koatsu Private Ltd  | 49% Associate of CFEL*    |
| Sr. No. | Name of Related Parties    | Relationship              |
| 2       | Bangalore Go Gas           | 50 % Joint Venture of WOS |
| 3       | K R Go Gas, Banargatta     | 50 % Joint Venture of WOS |
| 4       | Mahalsa Go Gas, Kundapur   | 50 % Joint Venture of WOS |
| 5       | Mahendra Go Gas, Sangli    | 50 % Joint Venture of WOS |
| 6       | Neha Go Gas                | 50 % Joint Venture of WOS |
| 7       | Sagle Go Gas, Manmad       | 50 % Joint Venture of WOS |
| 8       | Sai Balaji Yudsufguda      | 85 % Joint Venture of WOS |
| 9       | Shivdan Go Gas, Niphad     | 50 % Joint Venture of WOS |
| 10      | Smart Go Gas, Manewada     | 50 % Joint Venture of WOS |
| 11      | Gurunanak Go Gas, Manewada | 50 % Joint Venture of WOS |

\* CFEL is Confidence Futuristic Energetech Ltd.

- During the year company has sold stake in Maruti Koatsu on 27<sup>th</sup> of March, 2025

| Name of Related Parties                       | Relationship                                                                      |
|-----------------------------------------------|-----------------------------------------------------------------------------------|
| Gas Point Petroleum India Limited             | Enterprises in which key managerial personnel and/or their relatives have control |
| Indore Gases (India) Limited                  |                                                                                   |
| Essen LPG Bottling Pvt Ltd                    |                                                                                   |
| Confidence LPG Bottling Pvt Ltd               |                                                                                   |
| NNV Finance Limited                           |                                                                                   |
| Khara Software Pvt Limited                    |                                                                                   |
| Sanuj Developers and Builders Private Limited |                                                                                   |
| Stn Gaspoint Bottling Private Limited         |                                                                                   |
| Zhejiang Lanfeng Machine Co Private Limited   |                                                                                   |
| Kastakar Gaspoint Bottling Private Limited    |                                                                                   |
| Indian Autogas Company Limited                |                                                                                   |
| Confidence Advertisement Private Limited      |                                                                                   |
| All Gas Solutions Infra Private Limited       |                                                                                   |

### (1) Key Management Personnel or their relatives

#### Whole Time Directors

Nitin Khara - Managing Director  
 Elesh Khara - Executive Director & CFO

#### Relatives of KMP

Alpa Khara - Wife of Director (W/o Nitin Khara)  
 Shaily Khara - Daughter in law of Director (W/o Sarvesh Khara)  
 Jinesh Khara - Son of Director (S/o Elesh Khara)  
 Sarvesh Khara - Son of Director (S/o Elesh Khara)

Late Nalin Khara - Brother of Director (B/o Nitin Khara)  
 Neela Khara - Brothers Wife (W/o Late Nalin Khara)  
 Neha Khara - Daughter of Director (D/o Nitin Khara)  
 Jigna Khara - Daughter of Director (D/o Nitin Khara)  
 Prachi Jinesh Khara - Daughter in law of Director (W/o Jinesh Khara)

#### Non-Whole Time Directors

Vandana Gupta - Independent Director (Women)  
 Sumant Sutaria - Independent Director  
 Vaibhav Dedhia - Independent Director  
 Mansi Deogirkar - Independent Director

Prity BHABHRA - Company Secretary

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

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

**Related Party Statement FY 2024-25****(Figures in INR Lacs)**

| Name of Party                           | Relationship Type | INR IN LACS | TRANSACTION TYPE        |
|-----------------------------------------|-------------------|-------------|-------------------------|
| Confidence Petroleum India Limited      | Related Company   | 1196.01     | Sales                   |
| Maruti Koatsu Cylinders Private Limited | Related Company   | 136.58      | Sales                   |
| Confidence Petroleum India Limited      | Related Company   | 1676.73     | Purchases               |
| Gaspoint Petroleum India Limited        | Related Company   | 3.00        | Consultancy Charges     |
| Confidence Petroleum India Limited      | Related Company   | 58.04       | Dividend Paid           |
| Gaspoint Petroleum India Limited        | Related Company   | 664.18      | Sales                   |
| All Gas Solutions Pvt Ltd               | Related Company   | -           | Repairs & Maintenance   |
| Suraj Cylinders Pvt Ltd                 | Related Company   | 36.00       | Plant Operation charges |
| Vandana Gupta                           | Related Company   | 0.36        | Directors Sitting Fees  |
| Vaibhav Pradeep Dedhia                  | Related Company   | 0.28        | Directors Sitting Fees  |
| Confidence Petroleum India Limited      | Related Company   | 66.40-      | Interest Expenses       |
| Maruti Koatsu Cylinders Private Limited | Related Company   | 1.29        | Interest Income         |
| Sneha Petroleum                         | Related Company   | 31.66       | Interest Income         |
| Hyper View Innovations                  | Related Company   | 15.32       | Interest Income         |
| Gaspoint Petroleum India Limited        | Related Company   | 63.53       | Interest Income         |
| Confidence LPG Bottling Pvt Limited     | Related Company   | 9.39        | Interest Income         |
| Silversky Exim Pvt Limited              | Related Company   | 68.84       | Interest Income         |
| Maruti Koatsu                           | Related Company   | 170.40      | Purchases               |

Outstanding balances with related parties are provided below:

Outstanding balances with related parties FY 2024-25

| Particulars                                     | Relations<br>hipType | Rs. in Lacs |                   |                  |                     |             | Transactio<br>nNature |
|-------------------------------------------------|----------------------|-------------|-------------------|------------------|---------------------|-------------|-----------------------|
|                                                 |                      | As on       | Interest<br>Reced | Amount<br>Paid   | Amount<br>Recd      | As on       |                       |
|                                                 |                      | 31.03.24    | FY - 2024-<br>25  | FY - 2024-<br>25 | FY -<br>2024-<br>25 | 31.03.25    |                       |
|                                                 |                      | Rs. in Lacs | Rs. in Lacs       | Rs. in Lacs      | Rs. in<br>Lacs      | Rs. in Lacs |                       |
| Hyperview Innovations                           | Related<br>Company   | 213.75      | 0                 | 0                | 0                   | 213.75      | Loans Given           |
| Sneha Petroleum                                 | Related<br>Company   | 441.77      | 0                 | 0                | 0                   | 441.77      | Loans Given           |
| Maruti Koatsu Cylinders Pvt Ltd                 | Related<br>Company   | 24.48       | 0                 | 0                | 0                   | 24.48       | Loans Given           |
| Gas point Petroleum India<br>Limited            | Related<br>Company   | 887.48      | 0                 | 0                | 0                   | 887.48      | Loans Given           |
| Confidence LPG Bottling Pvt Ltd                 | Related<br>Company   | 131.08      | 0                 | 0                | 0                   | 131.08      | Loans Given           |
| Confidence Petroleum India Ltd.                 | Related<br>Company   | 2.41        | 0                 | 0                | 0                   | 2.41        | Trade<br>Receivables  |
| Gas point Petroleum India<br>Limited            | Related<br>Company   | 2.41        | 0                 | 0                | 0                   | 2.41        | Trade<br>Receivables  |
| Suraj Cylinders Pvt Ltd U/l                     | Related<br>Company   | 2.41        | 0                 | 0                | 0                   | 2.41        | Loan Taken            |
| CONFIDENCE PETROLEUM INDIA<br>LIMITED (HO-NGP), | Related<br>Company   | 190.80      | 0                 | 0                | 0                   | 190.80      | Loan Taken            |
| SURAJ CYLINDERS PRIVATE<br>LIMITED              | Related<br>Company   | 40.83       | 0                 | 0                | 0                   | 40.83       | Trade Payable         |

### Note 37 Income Tax Ind AS -12

The reconciliation of estimated income tax expense at Indian Statutory income tax rate to income tax expense reported in the standalone statement of Profit and Loss is as follows:

| Particulars                                                                          | (Figures in INR Lacs) |            |
|--------------------------------------------------------------------------------------|-----------------------|------------|
|                                                                                      | 31.03.2025            | 31.03.2024 |
| <b>Profit Before Tax and Exceptional Items<br/>from Continuing Operations</b>        | 932                   | 1002       |
| Applicable Tax Rate                                                                  | 25.17%                | 25.17%     |
| Computed Tax Expense                                                                 | 235                   | 252        |
| <b>Tax Effect of:</b>                                                                | -                     | -          |
| <u>Adjustment related to rectification of<br/>deferred tax on revaluation amount</u> | -                     | -          |
| <b>Total Tax Expense debited to P&amp;L</b>                                          | 209                   | 210        |
| Current Tax                                                                          | 235                   | 256        |
| Deferred Tax                                                                         | (26)                  | (46)       |
| Effective Tax Rate                                                                   | 25.21%                | 25.68%     |



**Note 38 Segment Reporting**

In accordance with paragraph 4 of Ind AS 108- "Operating Segments" the Company has disclosed segment information only on basis of the consolidated financial statements which are presented below:

| Particulars                         | (Figures INR in Lacs) |              |
|-------------------------------------|-----------------------|--------------|
|                                     | 2024-25               | 2023-24      |
| <b>Revenue</b>                      |                       |              |
| - Cylinder Division                 | 24278                 | 17084        |
| - LPG Division                      | 660                   | 506          |
|                                     | <b>24938</b>          | <b>17590</b> |
| <b>Segmentwise Result</b>           |                       |              |
| - Cylinder Division                 | 2293                  | 2459         |
| - LPG Division                      | (8)                   | (9)          |
|                                     | <b>2285</b>           | <b>2450</b>  |
| a. Less: Depreciation               | (933)                 | (1072)       |
| b. Less: Finance Cost               | (1050)                | (649)        |
| c. Add: Other Income                | 630                   | 273          |
| <b>Profit Before Tax</b>            | <b>932</b>            | <b>1002</b>  |
| (1) Current Tax                     | 235                   | 256          |
| (2) Earlier Year Adjustments in tax | (55)                  | 17           |
| (3) Deferred tax Charges / (Credit) | (26)                  | (46)         |
| Total Tax Expenses                  | <b>154</b>            | <b>227</b>   |
| <b>Profit After Tax</b>             | <b>778</b>            | <b>775</b>   |

As per Accounting Standard 108 on Segment Reporting (AS 108), the Company has reported "Segment Information", as described below:

- a) The Cylinder Division includes production and marketing operations of LPG /CNG cylinders.
- b) The LPG Division includes LPG marketing and bottling business & Others

**Note 39 Auditor's Remuneration**

| Particulars          | (Figures Rs. In INR Lacs) |             |
|----------------------|---------------------------|-------------|
|                      | 31.03.2025                | 31.03.2024  |
| Statutory Audit fees | 4.45                      | 4.18        |
| Others               | -                         | 0           |
| <b>Total</b>         | <b>4.45</b>               | <b>4.18</b> |

#### Note 40 Financial Risk Management

The Company's activities expose it to the following risks:

- A. Credit Risk
- B. Liquidity Risk
- C. Market Risk

##### A. Credit Risk

Credit Risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and unbilled revenue) and from its financing activities including deposits with banks and financial institutions, investments, foreign exchange transactions and other financial instruments.

##### i. Trade receivables

Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The impairment analysis is performed at each reporting date on an individual basis for clients. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security.

##### Credit risk exposure

The Company's credit period generally ranges from 30 – 60 days are as below.

| Particulars       | As at 31st<br>March 2025 | As at 31st<br>March 2024 |
|-------------------|--------------------------|--------------------------|
| Trade receivables | 3762                     | 3762                     |
| <b>Total</b>      | <b>3762</b>              | <b>3762</b>              |

The Company evaluates the concentration of risk with respect to trade receivables as low as they are spread across multiple geographies and multiple industries.

##### ii. Financial instruments and deposits with banks

Credit risk is limited as we generally invest in deposits with banks and financial institutions with high credit ratings assigned by international and domestic credit rating agencies. Counterparty credit limits are reviewed by the Company periodically and the limits are set to minimize the concentration of risks and therefore mitigate financial loss through counterparty's potential failure to make payments.

##### B. Liquidity Risk

Liquidity is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the cash and cash equivalents is sufficient to meet its current requirements. Accordingly, no liquidity risk is perceived.

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

The break-up of cash and cash equivalents, deposits and investments is as below.

| Particulars                                 | (Figures INR in Lacs) |                       |
|---------------------------------------------|-----------------------|-----------------------|
|                                             | As at 31st March 2025 | As at 31st March 2024 |
| Cash and cash equivalent                    | 15                    | 15                    |
| Bank balance other cash and cash equivalent | 353                   | 353                   |
| <b>Total</b>                                | <b>368</b>            | <b>368</b>            |

### C. Market Risk

#### Foreign exchange rates

The Company does not have balances in foreign currency and consequently the Company is not exposed to foreign exchange risk. The exchange rate between the rupee and foreign currencies has changed substantially in recent years, which has affected the results of the Company, and may fluctuate substantially in the future. The Company evaluates exchange rate exposure arising from foreign currency transactions and follows established risk management policies.

#### Interest rate

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The Company's exposure to the risk of changes in interest rates relates primarily to the Company's debt obligations with floating interest rates. The Company's borrowings are short term / working capital in nature and hence is not exposed to significant interest rate risk.

#### Note 41 Capital Risk Management

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

The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

| Particulars                   | (Figures in INR Lacs) |                |
|-------------------------------|-----------------------|----------------|
|                               | 31.03.2025            | 31.03.2024     |
| Borrowings – non-current      | 3979.84               | 3979.84        |
| Borrowings – current          | 2067.84               | 2067.84        |
| <b>Total Debts</b>            | <b>6047.28</b>        | <b>6047.28</b> |
| Less: Cash & Cash Equivalents | 368.41                | 368.41         |
| <b>Net Debt (A)</b>           | <b>5678.88</b>        | <b>5678.88</b> |
| Total Equity (B)              | 15689.59              | 15689.59       |
| <b>Net Gearing (A/B)</b>      | <b>0.36</b>           | <b>0.36</b>    |

#### Note 42 Dividend

The company has declared dividend and Details of dividend paid are

| Particulars         | (Figures in INR Lacs) |            |
|---------------------|-----------------------|------------|
|                     | 31.03.2025            | 31.03.2024 |
| Final Dividend Paid | 93.94                 | 93.84      |

**Note 43 Earning Per Share (EPS)**

| Particulars                                                                              | (Figures in INR Lacs) |                     |
|------------------------------------------------------------------------------------------|-----------------------|---------------------|
|                                                                                          | AS AT<br>31.03.2025   | AS AT<br>31.03.2024 |
| Net Profit After Tax (INR in Lacs)                                                       | 849.07                | 849.07              |
| Weighted Average No of Shares (in Nos)                                                   |                       |                     |
| Basic                                                                                    | 2,50,20,000           | 2,50,20,000         |
| Diluted                                                                                  | 2,50,20,000           | 2,50,20,000         |
| Nominal Value of Shares (in INR)                                                         | 5.00                  | 5.00                |
| Basic Earnings per share (in INR)                                                        | 3.44                  | 3.44                |
| Diluted Earnings per share (in INR)                                                      | 3.44                  | 3.44                |
| <b>Reconciliation of Weighted Average Number of Shares Outstanding</b>                   |                       |                     |
| Weighted Average number of Equity Shares used as denominator for calculating Basic EPS   | 2,50,20,000           | 2,50,20,000         |
| Effect of dilution in weighted average number of shares                                  | 0                     | 0                   |
| Weighted Average number of Equity Shares used as denominator for calculating Diluted EPS | 2,50,20,000           | 2,50,20,000         |

**Note 44 Fair Value Measurement**

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Fair value of cash and short-term deposits, trade and other short-term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.

Financial instruments with fixed and variable interest rates are evaluated by the 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.

# ANNUAL REPORT

## 2024-25: Consolidated Financial Statements

| Particulars                                       | As at 31st March 2025 |         |        |           | As at 31st March 2024 |         |          |         |
|---------------------------------------------------|-----------------------|---------|--------|-----------|-----------------------|---------|----------|---------|
|                                                   | Amortized Cost        | At Cost | FVT-PL | FVT - OCI | Amortized Cost        | At Cost | FVT - PL | FVT-OCI |
| <b>Financial Assets</b>                           |                       |         |        |           |                       |         |          |         |
| Non-current Loans                                 | -                     | 2084    | -      | -         | -                     | 1752    | -        | -       |
| Other Non-current Financial Assets                | 487                   | -       | -      | -         | 397                   | -       | -        | -       |
| Trade Receivable                                  | 7350                  | -       | -      | -         | 3762                  | -       | -        | -       |
| Cash & Cash Equivalent                            | 139                   | -       | -      | -         | 15                    | -       | -        | -       |
| Bank balances otherthan cash and cash Equivalents | 516                   | -       | -      | -         | 353                   | -       | -        | -       |
| Loans                                             | 7402                  | -       | -      | -         | 1574                  | -       | -        | -       |
| Other Current Financial Assets                    | 126                   | -       | -      | -         | 723                   | -       | -        | -       |
| <b>Financial Liabilities</b>                      |                       |         |        |           |                       |         |          |         |
| Non-current Borrowings                            | 9843                  | -       | -      | -         | 3980                  | -       | -        | -       |
| Non-current Lease Liabilities                     | -                     | -       | -      | -         | -                     | -       | -        | -       |
| Other Non-current Financial Liabilities           | 40                    | -       | -      | -         | 40                    | -       | -        | -       |
| Current Borrowings                                | 3678                  | -       | -      | -         | 2067                  | -       | -        | -       |
| Current Lease Liability                           | -                     | -       | -      | -         | -                     | -       | -        | -       |
| Trade Payable                                     | 2562                  | -       | -      | -         | 1728                  | -       | -        | -       |
| Other Financial Liabilities                       | 40                    | -       | -      | -         | 558                   | -       | -        | -       |

The Financial Instruments are categorized in two level based on the inputs used to arrive at fair value measurement as described below:

**Level 1:** quoted (unadjusted) prices in active markets for identical assets or liabilities.

**Level 2:** other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.

### Note 45 Additional information on the entities included in the Consolidated Financial Statements

| (Figures. In INR LaKhs) |                                             |              |                   |             |                       |                        |                       |                 |           |                |                     |              |            |
|-------------------------|---------------------------------------------|--------------|-------------------|-------------|-----------------------|------------------------|-----------------------|-----------------|-----------|----------------|---------------------|--------------|------------|
| Sr. No.                 | Name of Subsidiary Company                  | Total Assets | Total Liabilities | Investments | Turnover/Total Income | Profit Before Taxation | Profit after Taxation | % Share Holding | Net worth | Current Assets | Current Liabilities | Total Equity | Total Debt |
| 1                       | Sarju Impex Limited                         | 6544         | 6544              | 0           | 5458                  | -165                   | -108                  | 75%             | 1935      | 3843           | 2097                | 1935         | 4206       |
| 2                       | Confidence Green fuels Private Limited      | 1170         | 1170              | 0           | 2                     | -57                    | -43                   | 100%            | -81       | 927            | 2                   | -81          | 1249       |
| 3                       | Confidence Enterprises Private Limited      | 16331        | 16331             | 0           | 19547                 | 775                    | 659                   | 100%            | 6597      | 11234          | 2                   | 6597         | 8006       |
| 4                       | Silversky Exim Private Limited              | 7296         | 7296              | 0           | 345                   | 0                      | 0                     | 51%             | 6597      | 3078           | 536                 | 6597         | 163        |
| 4                       | Confidence Futuristic Fuels Private Limited | 2339         | 2339              | 0           | 25                    | -17                    | -13                   | 100%            | -40       | 1153           | -17                 | -40          | 2395       |

### Note 46 Other Statutory Information

- (i) The group does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The group does not have any transactions with companies struck off.
- (iii) The group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The group have not traded or invested in Crypto currency or Virtual Currency during the financial year for the year ended March 31, 2025
- (v) The group have not advanced or given loan or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the company (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (vi) The group have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
  - (a) directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) The group does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (viii) The group has not been declared as Willful defaulter by any Banks, Financial institution or other lenders

### Note 47

The quarterly returns/statements filed by the Company with such banks are in agreement with the books of accounts of the Company except to the extent of work in progress which has been recorded in books as at the end of the year.

### Note 48 Standards issued but not effective

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company

see accompanying notes to the financial statements

For and on behalf of Board of Directors

**CONFIDENCE FUTURISTIC ENERGETECH LIMITED**

CIN - L74110MH1985PLC386541

As per our Report of even date attached

**For L N J & Associates For Koshal & Associates.**

Chartered Accountants Chartered Accountants

FRN 135772W

FRN 121233W

**NITIN KHARA**  
Managing Director  
& CEO

**DIN 01670977**

Date: 21 May, 2025

Place: Nagpur

**SARVESH KHARA**  
Director  
& CFO

**DIN 06938709**

Date: 21 May, 2025

Place: Nagpur

**PRITY BHABHRA**  
Company Secretary  
& CO

**M No. A52365**

Date: 21 May, 2025

Place: Nagpur

**SUMIT V LAHOTI**  
Partner

**Membership No.**  
138908

Date: 21 May, 2025

Place: Nagpur

**Koshal Maheshwari**  
Proprietor

**Membership No.**  
043746

Date: 21 May, 2025

Place: Mumbai





**CORPORATE OFFICE**

**CONFIDENCE FUTURISTIC ENERGETCH LTD.**

Confidence Tower, 34 A, Central Bazar Road,  
Ramdaspeth, Nagpur-440010

[www.confidencegroup.co](http://www.confidencegroup.co) | [cs@confidencegroup.co](mailto:cs@confidencegroup.co)