



ANNUAL REPORT 2017-18

CONFIDENCE FUTURISTIC ENERGETECH LIMITED

33RD ANNUAL GENERAL MEETING

DATE : WEDNESDAY, SEPTEMBER 26TH, 2018

TIME : 01.00 P.M.

VENUE : FLAT 515-A-6 BHIKAJI CAMA PLACE NEW DELHI DL 110066



INDEX

SR. NO	PARTICULARS	PAGE NO.
01	Corporate Information	1
02	Notice of Annual General Meeting	2
03	Directors' Report and Annexure	9
04	Standalone Financial Statement	32

CORPORATE INFORMATION

CONFIDENCE FUTURISTIC ENERGETECH LIMITED

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

NOTICE OF THIRTY THIRD ANNUAL GENERAL MEETING

NOTICE is hereby given that the **Thirty Third (33rd)** Annual General Meeting of the Members of **CONFIDENCE FUTURISTIC ENERGETECH LIMITED**, (CIN: L74110DL1985PLC021328) will be held on **Wednesday, the 26th day of September 2018 at 01.00 P.M.** at **FLAT 515-A-6 BHIKAJI CAMA PLACE NEW DELHI DL 110066** to transact the following businesses :-

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

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended 31st March, 2018 and the Reports of the Board of Directors and the Auditors thereon.

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

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

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

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

“RESOLVED THAT pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit & Auditor) Rules, 2014 made there under (including any statutory modification(s) or re-enactment thereof), M/s. Ganesh Adukia and Associates, Chartered Accountants (Registration no. 142238W), be and are hereby appointed as the Statutory Auditors of the Company for a period of five (5) years i.e. from the conclusion of this 33rd Annual General Meeting till the conclusion of 38th Annual General Meeting of the Company, at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.”

SPECIAL BUSINESS:**Item No.- 4 Appointment and Remuneration of Managing Director & CEO**

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

“RESOLVED THAT subject to the provisions of Sections 196, 197 and 203 and all other applicable provisions of the Companies Act, 2013 (“the Act”) (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule V of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Articles of Association of the Company and subject to such approvals, permissions and sanctions, as may be required, and subject to such conditions and modifications, as may be prescribed or imposed by any of the Authorities including the Central Government in granting such approvals, permissions and sanctions, approval of the Company be and is hereby accorded to the appointment and remuneration of Mr. Nitin Khara (DIN 01670977) as the Managing Director of the Company under the Companies Act, 2013 to be designated as Managing Director & Chief Executive Officer (MD & CEO) for a period of 5 (five) years with effect from 26th September, 2018, on terms and conditions including remuneration as set out in the Explanatory Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to the “Board” which term shall be deemed to include

the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and /or remuneration as it may deem fit and as may be acceptable to Mr. Nitin Khara, subject to the same not exceeding the limits specified under Schedule V of the Companies Act, 2013 or any statutory modification(s) or re-enactments thereof.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution without being required to seek any further consent or approval of the members or otherwise to the end and intent that it shall be deemed to have their approval thereto expressly by the authority of this resolution.”

Place: Nagpur
Dated: 30/08/2018

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

NOTES:

1. The explanatory statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to special business at the meeting, is annexed hereto.
2. The **book closure** for the purpose of share transfers shall commence from **20/09/2018 to 26/09/2018 (both days inclusive)** for annual closing.
3. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
4. **A PROXY FORM IS ENCLOSED. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
5. **A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY. THE INSTRUMENT OF PROXY IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, DULY COMPLETED AND SIGNED, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS SENT HEREWITH. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, SOCIETIES ETC., MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.**
6. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned depository participant and holdings should be verified.
7. The securities and exchange board of India (SEBI) has mandated the submission of permanent account number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their pan details to the company.
- 8 Details under the applicable provisions of SEBI Listing Regulations with the stock exchange in respect of the directors seeking appointment/re-appointment at the annual general meeting, forms an integral part of

the notice. The directors seeking reappointment have furnished the requisite declarations for their re-appointment as Directors.

9. Electronic copy of the annual report for 2017-18 is being sent to all the members whose email ids are registered with the company/depository participants(s) for communication purposes. For members who have not registered their email address, physical copies of the Annual Report for 2017- 2018 is being sent in the permitted mode.

10. Members may also note that the notice of the 33rd Annual General Meeting and the Annual Report for 2017-18 will also be available on the company's website www.globeindustrials.com for their download. The physical copies of the aforesaid documents will also be available at the company's registered office and corporate office in Nagpur for inspection during normal business hours on working days. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the company's investor email id: cs@confidencegroup.co.

11. E-VOTING

In compliance of the provisions of section 108 of the Companies Act, 2013 and rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members the facility to exercise their right to vote at the Thirty Third Annual General Meeting by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited.

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

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

The instructions for shareholders voting electronically are as under:

(i) The voting period begins on **Sunday, 23rd August, 2018 (9.00 A.M. IST)** and ends on **Tuesday, 25th August, 2018 (5.00 P.M. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 19th September, 2018** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

(iii) The shareholders should log on to the e-voting website www.evotingindia.com.

(iv) Click on Shareholders.

(v) Now enter your User ID

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

In case of members receiving the physical copy:

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

The voting period begins on **Sunday, 23rd September, 2018 (9.00 a.m. IST)** and ends on **Tuesday, 25th September, 2018 (5.00 p.m. IST)**. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 19th September, 2018** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

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

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

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

The results declared along with the Scrutinizer's report shall be placed on the Company's website www.confidencegroup.co and on the website of CDSL viz www.cdslindia.com within two days of passing of the resolutions at the AGM of the Company and communicated to BSE.

Place: Nagpur
Dated: 30/08/2018

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

ANNEXURE TO THE NOTICE

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

ITEM NO. 4

The Board of Directors of the Company (the 'Board'), at its meeting held on 30th August, 2018 has, subject to the approval of members, appointed Mr. Nitin Khara as Managing Director, for a period of 5 (five) years, at the remuneration recommended by the Nomination and Remuneration Committee of the Board and approved by the Board. Mr. Nitin Khara is director and has very rich experience in industry and is acquainted with thorough knowledge of business. It is proposed to seek the members' approval for the appointment of and remuneration payable to Mr. Nitin Khara as Managing Director in terms of the applicable provisions of the Act. Broad particulars of the terms of appointment of and remuneration payable to Mr. Nitin Khara which are as per Section 196 and 197 read with Schedule V of the Companies Act, 2013 are as follows:

Notwithstanding anything to the contrary herein contained where in any financial year during the currency of the tenure of the Managing Director, the company has no profits or its profits are inadequate, then also he shall be paid salary, allowances and perquisites as specified above in accordance with the applicable provisions of Schedule V of the Companies Act, 2013 and subject to the such approvals including approval of the Central Government, if any, required.

II) Other Conditions:

- 1) For all other terms and conditions not specifically spelt out above, the Rules and Order of the Company shall apply.
- 2) The Managing Director, hold office as such, subject to the provisions of Section 164 of the Companies Act, 2013 The Explanatory Statement together with the accompanying Notice should be treated as an abstract of the terms of the Agreement of concern or interest under Section 190 of the Companies Act, 2013. The Resolution at Item No. 4 is recommended for approval of the Members in the best interest of the Company. The appointment has been made under Schedule V in Part II in Section II (A) (i) of the Companies Act, 2013.

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

Place: Nagpur
Dated: 30/08/2018

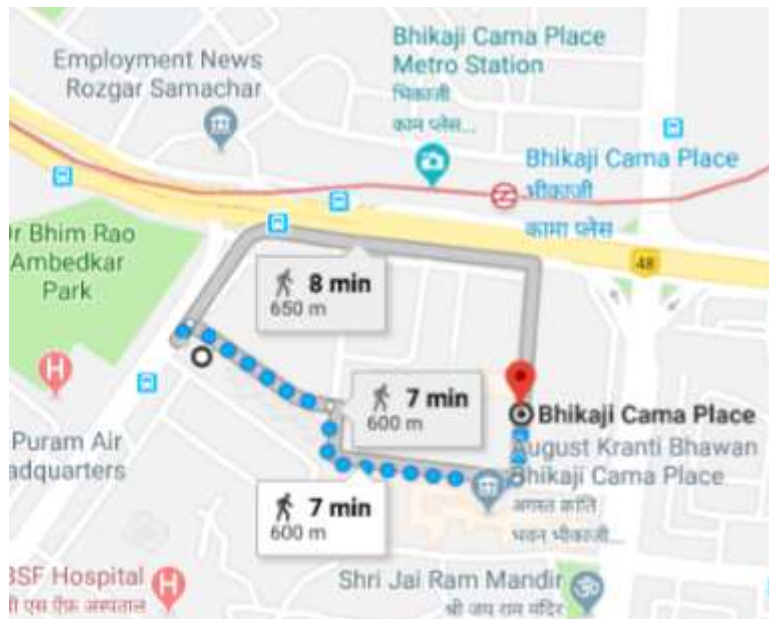
By the order of Board
Confidence Futuristic Energetech Limited
SD/-
Nitin Khara
(Director)

PARTICULARS OF DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED AT THE 33RD ANNUAL GENERAL MEETING

NAME OF DIRECTOR	VENKATESHWAR PARNE REDDY	NITIN PUNAMCHAND KHARA
DIN	06446233	01670977
DOB	02/02/1987	09/03/1961
Date of Appointment	04/12/2014	13/02/2018
Qualification	Graduate	Graduate
Experience	4 YEARS	21 YEARS
Directorship(LISTED)	NIL	1
Shares Held	NIL	NIL

ROUTE MAP FOR THE VENUE OF THE MEETING

VENUE : FLAT 515-A-6 BHIKAJI CAMA PLACE NEW DELHI DL 110066



DIRECTOR'S REPORT

To,
The Shareholders,

Your Directors take pleasure in presenting the 33rd Annual Report on the business and operations of your Company along with the audited standalone financial statements for the year ended March 31, 2018.

BACKGROUND

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

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

The Company's financial results are as under:

Particulars	(Amount in Lakhs.)	
	STANDALONE	
	2017-18	2016-17
Net Revenue from operations	71.24	31.58
Add: Other Income	75.57	8.86
Less: Expenditure	141.57	39.86
Operating profit (PBIDT)		
Less: Interest & Financial Charges	0.48	0.37
Less: Depreciation	3.72	0
Profit Before Tax & Exceptional Item	1.04	0.21
Less : Exceptional Item	0	0
Less : Extraordinary Item	0	0
Profit before Tax	1.04	0.24
Less: Provision for Taxation:		
1) Current Tax:	0.27	0.07
2) Deferred Tax:	0.04	0.00
Profit after Tax	0.73	0.14
Amount transferred to Balance Sheet		
Earnings Per Share (EPS)- Basic	0.04	0.01
Diluted	0.01	0.01

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The total revenue from operations of your Company for the year ended March 31, 2018 stood at Rs. 1,46,80,840/- as against Rs. 40,44,205/- for the year ended March 31, 2017. The Profit before tax stood at Rs. 1,04,073/- as compared to Rs. 21,404/- in the previous year. The Profit after tax for the year ended March 31, 2018 stood at Rs. 72,539/- as compared to Rs. 14,081/- in the previous year ended March 31, 2017..

STATE OF COMPANY'S AFFAIRS

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

RESERVES

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

DIVIDEND

Directors, therefore, do not recommend any dividend on Equity Shares for the financial year 2017-18.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

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

SHARE CAPITAL

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

RISK MANAGEMENT

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

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

INTERNAL CONTROL SYSTEMS

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

VIGIL MECHANISM

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

HUMAN RESOURCES

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

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

COMPLIANCE

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

The Company has complied with applicable provisions of the Companies Act, 1956 and the Companies Act, 2013, Listing Agreement executed with the Stock Exchanges, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time. The company has intimate the stock exchange about not taking prior approval for name change from exchanges.

DEPOSITS

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

DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

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

S. No.	Name of Director	Designation	Appointment/Resignation	Date of Change
1	RITESH PRAFULBHAI DESAI	Director	Appointment	14/08/2017
2	JIGAR VORA	Director	Appointment	14/08/2017
3	VAIBHAV PRADEEP DEDHIA	Director	Appointment	13/02/2018
4	NITIN PUNAMCHAND KHARA	Director	Appointment	13/02/2018
5	JIGAR VORA	Director	Resignation	13/02/2018
6	UDAY JATIN SHAH	Director	Resignation	16/02/2018
7	AJAY KUMAR THAKKAR	Director	Resignation	16/02/2018
8	HARI KISHORE PENDRU	Director	Resignation	30/08/2018

Key Managerial Personnel(KMP)

S. No.	Name of KMP	Designation	Appointment/ Resignation	Date of Change
1	Ms. Roma Ahuja	Company Secretary and Compliance Officer	Resignation	15/05/2017
1	Ms. Prity Bhabhra	Company Secretary and Compliance Officer	Appointment	28/05/2018

APPOINTMENT /RE-APPOINTMENT

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

BOARD EVALUATION

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

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

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

PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES

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

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

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

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

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

Resigned during the year.

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

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

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

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

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

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

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

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

B. Details of other employees under aforesaid Rules: Nil

DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY

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

The Company has adopted a comprehensive policy on Nomination and Remuneration of Directors on the Board. As per such policy, candidates proposed to be appointed as Directors on the Board shall be first reviewed by the Nomination and Remuneration Committee in its duly convened Meeting. The Nomination and Remuneration Committee shall formulate the criteria for determining the qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee shall ensure that—

a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;

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

c) Remuneration to directors and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals. During the year under review, none of the Directors of the company receive any remuneration.

STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTOR OF THE COMPANY

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

SEPARATE MEETING OF INDEPENDENT DIRECTORS

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

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

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

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

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

MEETINGS

The agenda and Notice for the Meetings is prepared and circulated in advance to the Directors. The Board of Directors of the Company met Eleven (11) times during the financial year 2017-18.

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

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

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

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

4	Mr. Nitin Khara (DIN: 01670977)	Member
5.	Mr. Uday Jatin Shah (DIN: 00126201) (Resigned on 16/02/2018)	Member
6.	Mr. Ajay Kumar Thakkar(DIN: 00150419) (Resigned on 16/02/2018)	Member

The Audit Committee met Four (4) times during the financial year 2017-18 on 30/05/2017, 13/09/2017, 14/12/2017, and 13/02/2018

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

Name of the Member	Nos. of meetings attended
Mr. Venkateshwar Reddy Parne (DIN: 06446233)	4
Mr. Uday Jatin Shah (DIN: 00126201)	4
Mr. Ajay Kumar Thakkar (DIN: 00150419)	4
Ms. Vandana Gupta(DIN:00013488)	4

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

NOMINATION AND REMUNERATION COMMITTEE:

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

S.No.	Name of the Director	Category
1.	Mr. Venkateshwar Reddy Parne (DIN: 06446233)	Chairman
2.	Mr. Uday Jatin Shah (DIN: 00126201) (Resigned on 16/02/2018)	Member
3.	Mr. Ajay Kumar Thakkar(DIN: 00150419) (Resigned on 16/02/2018)	Member
4.	Ms. Vandana Gupta(DIN:00013488)	Member
5.	Mr. Vaibhav Pradeep Dedhia (DIN: 08068912)	Chairman
6.	Mr. Nitin Khara (DIN: 01670977)	Member

The Nomination and Remuneration Committee met One (1) times during the financial year 2017- 18 on 13th September, 2017 Details of attendance of meetings of Committee by members are as follows:

Name of the Member	Nos. of meetings attended
Mr. Venkateshwar Reddy Parne (DIN: 06446233)	1
Mr. Uday Jatin Shah (DIN: 00126201)	1
Mr. Ajay Kumar Thakkar(DIN: 00150419)	1
Ms. Vandana Gupta(DIN:00013488)	1

STAKEHOLDER RELATIONSHIP COMMITTEE

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

S.No.	Name of the Director	Category
1.	Mr. Venkateshwar Reddy Parne (DIN: 06446233)	Chairman
2.	Mr. Uday Jatin Shah (DIN: 00126201) (Resigned on 16/02/2018)	Member
3.	Mr. Ajay Kumar Thakkar(DIN: 00150419) (Resigned on 16/02/2018)	Member
4.	Ms. Vandana Gupta(DIN:00013488)	Member
5.	Mr. Vaibhav Pradeep Dedhia (DIN: 08068912)	Member
6.	Mr. Nitin Khara (DIN: 01670977)	Chairman

The Stakeholder Relationship Committee met one times (1) times during the financial year 2017- 18 i.e. 13th September, 2017 Details of attendance of meetings of Committee by members are as follows:

Name of the Member	Nos. of meetings attended
Mr. Venkateshwar Reddy Parne (DIN: 06446233)	1
Mr. Uday Jatin Shah (DIN: 00126201)	1
Mr. Ajay Kumar Thakkar(DIN: 00150419)	1
Ms. Vandana Gupta(DIN:00013488)	1

RISK MANAGEMENT COMMITTEE:

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

S.No.	Name of the Director	Category
1.	Mr. Venkateshwar Parne (DIN: 06446233)	Chairman
2.	Ms. Vandana Gupta (DIN:00013488)	Member
3.	Mr. Vaibhav Pradeep Dedhia (DIN: 08068912)	Member
4	Mr. Nitin Khara (DIN: 01670977)	Member
5.	Mr. Uday Jatin Shah (DIN: 00126201) (Resigned on 16/02/2018)	Member
6.	Mr. Ajay Kumar Thakkar(DIN: 00150419) (Resigned on 16/02/2018)	Member

Risk Management Committee not met during the financial year 2017-2018.

APPOINTMENT OF STATUTORY AUDITORS

M/s Mulraj D Gala Chartered Accountants (Membership No.041206) appointed as Statutory Auditors of the Company at the AGM held on September 30, 2016 has resigned from the post of statutory auditor and M/s. Ganesh Adukia and Associates, Chartered Accountants (Registration no. 142238W) is proposed to be appointed as Statutory Auditors of the Company at the AGM held on August 28, 2018.

M/s. Ganesh Adukia and Associates, Chartered Accountants (Registration no. 142238W) who are proposed to be appointed as the Statutory Auditors of the Company shall hold office as statutory auditors until the conclusion of the 38th Annual General Meeting of the Company. Their appointment is subject to ratification by the members at the Annual General Meeting.

STATUTORY AUDITORS' REPORT

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

SECRETARIAL AUDIT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed M/s Siddharth Sipani & Associates, Practicing Company Secretary, Nagpur (Appointed on 13/02/2018) to undertake the Secretarial Audit of the Company for the Financial Year 2017-18. The Secretarial Audit Report is annexed herewith as "Annexure B".

SECRETARIAL AUDITORS' REPORT

The Secretarial Auditors Report has been annexed with this report. There has been an remark which is self explanatory and company looking forward to comply all the norms as applicable to the company/

INTERNAL AUDITORS

Pursuant to the provision of Section 138 of the Companies Act, 2013 has mandated the appointment of Internal Auditor in the Company. Accordingly, the Board had re-appointed M/s ARR &Co., Chartered Accountants, as the Internal Auditors of the Company for the financial year 2017- 18.

EXTRACT OF ANNUAL RETURN

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

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

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

DIRECTORS RESPONSIBILITY STATEMENT

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

- a) In the preparation of the Annual Accounts for the financial year ended March 31, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;

- c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- d) The Directors have prepared the Annual Accounts for the financial year ended March 31, 2018, on a “going concern basis”.
- e) The Board of Directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The Board of Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.
- g) The Board of Directors have adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES

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

CORPORATE GOVERNANCE

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

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

CORPORATE SOCIAL RESPONSIBILITY

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

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

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

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

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

DISCLOSURE OF FRAUDS IN THE BOARD’S REPORT U/S 143 OF THE COMPANIES ACT, 2013

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2017-2018.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

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

GENERAL PROVISIONS

The company has duly obtained the approval and the certificate of change of name with objects from applicable authorities and re-classification of Promoter in Stock Exchanges. The company further is in process to shift the registered office of the company from one state to another (from Delhi to Mumbai).

ACKNOWLEDGMENT

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

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

Date: 30/08/2018

Place: Nagpur

**Sd/-
(Venkateshwar Parne Reddy)
Director
(DIN:06446233)**

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

ANNEXURE TO DIRECTOR'S REPORT- ANNEXURE-B

**Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018**

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

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

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

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

Based on my verification of the **CONFIDENCE FUTURISTIC ENERGETECH LIMITED**'s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **CONFIDENCE FUTURISTIC ENERGETECH LIMITED** ("the Company") for the financial year ended on 31st March, 2018, according to the provisions of:

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

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

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

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

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

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

i) The Explosives Rules, 2008

II) The Bureau of Indian Standards Act, 1986.

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

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

(ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange,

(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 observation:

1. The Company has received letter in respect of change of name without prior approval from stock exchange.

I further report that,

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

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

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

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

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

**For Siddharth Sipani & Associates
Company Secretaries**

Siddharth Sipani

(Proprietor)

Memb. No. 28650,

CP. No. 11193

Place: Nagpur

Date: 20/08/2018

ANNEXURE TO SECRETARIAL AUDIT REPORT

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

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

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

For Siddharth Sipani & Associates
Company Secretaries

Siddharth Sipani
(Proprietor)
Memb. No. 28650,
CP. No. 11193
Place: Nagpur
Date: 20/08/2018

ANNEXURE TO DIRECTOR'S REPORT- ANNEXURE-C

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on March 31, 2018

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

I REGISTRATION & OTHER DETAILS:

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

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No	Name and Description of main products/services	NIC Code of the Product /service	% to total turnover of the Company
1.	Sale of Cylinder	28121	86.58%

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

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

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

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2017]				No. of Shares held at the end of the year [As on 31-March-2018]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	0	11300	11300	0.56%	-	-	-	0.00%	0
b) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Bodies Corp.	-	-	-	0.00%	1039000	11300	1050300	52.52%	100.00%
e) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (1)	0	11300	11300	0.56%	-	-	-	0.00%	0
(2) Foreign									
a) NRI Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Other Individuals	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Bodies Corp.	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) Any other	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	0	11300	11300	0.56%	1039000	11300	1050300	52.52%	99.44%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
b) Banks / FI	-	-	-	0.00%	-	-	-	0.00%	0.00%
c) Central Govt	-	-	-	0.00%	-	-	-	0.00%	0.00%
d) State Govt(s)	-	-	-	0.00%	-	-	-	0.00%	0.00%
e) Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
f) Insurance Companies	-	-	-	0.00%	-	-	-	0.00%	0.00%
g) FIIs	-	-	-	0.00%	-	-	-	0.00%	0.00%

h) Foreign Venture Capital Funds	-	-	-	0.00%	-	-	-	0.00%	0.00%
i) Others (specify)	-	-	-	0.00%	-	-	-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	0.00%	0	0	0	0	0
ii) Overseas	-	-	-	0.00%	-	-	-	0.00%	0.00%
Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh		98500	98500	4.93%	75000	166200	241200	12.06	7.13
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	60000	1820200	1820200	94.01%	470800	190900	661700	33.09	(60.92)
c) Others									
HUF	0	0	0	0	46,600	200	46800	2.34	1000.00%
Non Resident Indians	0	0	0	0	0	0	0	0	0
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	0	0	0	0	0	0	0	0	0
Trusts	0	0	0	0	0	0	0	0	0
Foreign Bodies - D R	0	0	0	0	0	0			0
Any other	10000	-	10000	0.50%	0	-	0	0	(0.50)
Sub-total (B)(2):-	70,000	1918700	1988700	99.44%	592400	357300	949700	47.48%	(51.96%)
Total Public (B)	70,000	1918700	1988700	99.44%	592400	357300	949700	47.48%	(51.96%)
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00%	0	0	0	0.00%	0.00%
Grand Total (A+B+C)	70,000	1930000	2000000	100%	1631400	368600	2000000	100%	0.00%

ii). SHARE HOLDING OF PROMOTERS

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the Year			% change in shareholding during the year#
		No. of Shares	% total Shares of	% of Shares Pledged/ encumbered to	No. of Shares	% of total Shares of the company#	% of Shares Pledged / encumbered to total shares	
<u>1</u>	Ajay Kumar Thakkar	11300	0.56%	-	-	0.00%	-	(100.00%)
<u>2</u>	Confidence Petroleum India Limited	-	--	-	1050300	52.52%	-	100.00%
	Total	11300	0.56%	-	1050300	52.52%	-	99.44%

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

Following are the changes in the shareholding of Promoters:

Sl. No		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	Ajay Kumar Thakkar				
	At the beginning of the year	11300	0.56%	11300	0.56%
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment/ transfer /bonus /sweat Equity etc.	-11300	0.56%	-11300	0.56%
	At the end of the Year	0	0.00%	0	0.00%
2.	CONFIDENCE PETROLEUM INDIA LIMITED				
	At the beginning of the year	-	0.00%	-	0.00%
	Date wise Increase/ Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/bonus/sweat Equity etc.	10,50,300	52.52%	10,50,300	52.52%
	At the end of the Year	10,50,300	52.52%	10,50,300	52.52%

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

SN	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	JAGAT BANDHU BHANDARI				
	At the beginning of the year	0	0.00%	143339	7.17%
	At the end of the year	0	0.00%	143339	7.17%
2	NEHA J BHANDARI				
	At the beginning of the year	0	0.00%	115000	5.75%
	At the end of the year	0	0.00%	115000	5.75%
3	DEEPAK KUMAR VIJAYVARGE				
	At the beginning of the year	0	0.00%	94000	4.70%
	At the end of the year	0	0.00%	94000	4.70%
4	ASHISH KUMAR VIJAYVARGEE				
	At the beginning of the year	0	0.00%	80000	4.00%
	At the end of the year	0	0.00%	80000	4.00%
5	MUVVA SUJATHA				
	At the beginning of the year	0	0.00%	60000	3.00%
	At the end of the year	0	0.00%	60000	3.00%
6	JYOTI SANJAY TIBDIWAL				
	At the beginning of the year	0	0.00%	60000	3.00%
	At the end of the year	0	0.00%	60000	3.00%
7	DEVENDRA KORAPATI				
	At the beginning of the year	0	0.00%	50000	2.50%
	At the end of the year	0	0.00%	50000	2.50%
8	MUKESH VIJAY VARGIYA				
	At the beginning of the year	0	0.00%	38461	1.92%
	At the end of the year	0	0.00%	38461	1.92%
9	DEEPAK KUMAR VIJAYVARGE HUF				
	At the beginning of the year	0	0.00%	36600	1.83%
	At the end of the year	0	0.00%	36600	1.83%
10	R.PURNACHANDRA RAO				
	At the beginning of the year	0	0.00%	20900	1.92%
	At the end of the year	0	0.00%	20900	1.92%

v) **SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	AJAY KUMAR THAKKAR				
	At the beginning of the year	11300	0.56%	11300	0.56%
	Shares Acquire during the year				
	At the end of the year	-	0.00%	-	0.00%

vi) **INDEBTEDNESS**

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtness at the beginning of the financial year Principal Amount II) Interest due but not paid III) Interest accrued but not due	NIL	76,18,684	NIL	76,18,684
Total (I+II+III)	NIL	76,18,684	NIL	76,18,684
Change in Indebtedness during the financial year				
Addition	NIL	7607793	NIL	7607793
Net Change	NIL	15,226,477	NIL	15,226,477
Indebtedness at the end of the financial year Principal Amount II) Interest due but not paid III) Interest accrued but not due	NIL	1,52,26,477	NIL	1,52,26,477
Total (I+II+III)	NIL	1,52,26,477	NIL	1,52,26,477

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

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

b. Remuneration to Other Directors : NIL

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

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

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

ANNEXURE TO DIRECTOR'S REPORT- MANAGEMENT DISCUSSION AND ANALYSIS REPORT**INDUSTRY STRUCTURE AND DEVELOPMENT**

Confidence Futuristic Energetech Limited (Formerly known as GLOBE INDUSTRIAL RESOURCES LIMITED) has changed its name along with the main object of the company. The company has recently launched blast proof, translucent and light-weight composite cylinders under the brand name GoGas Elite for which we have set up a nation-wide distribution network.

India's growth has been driven mainly by the agricultural industry, service industry and manufacturing activity. Agriculture is expected to grow higher than current estimates, on the back of a bumper harvest, and the Government's thrust on rural housing and infrastructure. This coupled with increase in private consumption, especially improved rural demand, and Government spending has been a major stimulant for growth.

Your Company's performance for the year 2017-18 has to be viewed in the context of aforesaid economic and market environment.

RISK OPPORTUNITIES & THREATS

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

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

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

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

We recognize people as our most valuable asset and we have built an open, transparent and meritocratic culture to nurture this asset. Talent Management is a key people planning tool that provides an integrated means of identifying, selecting, developing and retaining top talent within our Organization. Attrition has been managed well and has been below industry benchmarks. Globe Industrial Resources Limited has kept a sharp focus on Employee Engagement. We follow 360 degree feedback to ensure the satisfaction of our

people. We have a strong system of grievance handling too. No concern of our people goes without addressing.

COMPLIANCE

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

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

DISCLAIMER

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

STANDALONE FINANCIAL STATEMENT

To,
CONFIDENCE FUTURISTIC ENERGETECH LIMITED
(Formerly Known as Globe Industrial Resources Limited)

Report on the Financial Statements

1. We have audited the accompanying financial statements of **Confidence Futuristic Energetech Limited** ('the company'), which comprises Balance Sheet as at 31st Mar 2018, the Statement of Profit and Loss account and cash flow statement for the year then ended, and a Summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

3. Our responsibility is to express an opinion on these standalone financial statements based on our audit. We have taken into account the provision of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the order under section 143(11) of the Act.

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

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

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

Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31-Mar-2018, and its Profit for the year ended on that date.

Report on Other Legal and Regulatory Requirements

5. As required by the Companies (Auditor's Report) Order, 2018 (the Order) issued by the Central Government in terms of Section 143 (11) of the Act, we enclosed in the annexure a statement on matters specified in paragraph 3 & 4 of the said order.
6. As required by Section 143 (3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate Report in
 - f) On the basis of the written representations received from the directors as on 31st Mar 2018 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st Mar 2018 from being appointed as a directors in terms of section 164(2) of the Act.
 - g) Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 ("the Act")- is enclosed an annexure to this report.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. As informed to us the Company does not have any pending litigations which would impact its financial position]
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.]
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The comparative financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 included in these consolidated financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2017 and March 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 30, 2017 and May 30, 2016 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the have been audited by us
Our opinion is not qualified in respect of these matters.
7. As required by the Companies (Auditors Report) Order, 2018 ("the Order) issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Mulraj D Gala
Chartered Accountant

Sd/-
Mulraj D Gala
Proprietor
M.No: 041206
Place: Nagpur
Date: May 28, 2018

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CONFIDENCE FUTURISTIC ENERGETECH LIMITED**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of M/s **Confidence Futuristic Energetech Limited** as of 31-Mar-2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Meaning of Internal Financial Controls Over Financial Reporting

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

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and

expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31-Mar-2018.

For Mulraj D Gala
Chartered Accountant

Sd/-
Mulraj D Gala
Proprietor
M.No: 041206
Place: Nagpur
Date: May 28, 2018

ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF CONFIDENCE FUTURISTIC ENERGETECH LIMITED**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)**

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

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

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

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

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

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

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

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

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

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

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

(b) There were no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other material statutory dues in arrears as at March 31, 2018 for a period of more than six months from the date they became payable.

(c) There are no undisputed dues of income-tax, sales tax, service tax, customs duty, excise duty and value added tax which have not been deposited as on March 31, 2018.

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

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

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

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

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the CARO 2018 Order is not applicable.

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

(xiv) During the year the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under clause (xiv) of CARO 2018 is not applicable to the Company.

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

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

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

For Mulraj D Gala
Chartered Accountant

Sd/-
Mulraj D Gala
Proprietor
M.No: 041206
Place: Nagpur
Date: May 28, 2018

CONFIDENCE FUTURISTIC ENERGETECH LIMITED
formerly known as GLOBE INDUSTRIAL RESOURCE LIMITED
Standalone Statement of Assets and Liabilities as at 31st March, 2018

Particulars	Notes	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
ASSETS				
Non-current assets				
Property, plant and equipment	1	3312281	0	0
Financial assets				
Investments in subsidiaries, associates and joint ventures	2	19494021	29450544	31830057
Loans	3	106888050	61657912	55037912
Other non-current assets				
Sub-total - Non-Current Assets		129694352	91108456	86867969
Current assets				
Inventories				
Inventories	4	1512452	0	0
Financial assets				
Trade receivables	5	632598	519197	620000
Cash and cash equivalents	6	489333	34727	4872
Bank balances other than Cash and Cash equivalents above	7	3240990	27059	109143
Other financial assets	8	0	546977	595749
Other current assets				
	9	1725000	2300000	0
Sub-total - Current Assets		7600373	3427961	1329764
TOTAL - ASSETS		137294725	94536416	88197733
EQUITY AND LIABILITIES				
Equity				
Equity Share capital	10	20000000	20000000	20000000
Other equity	11	66033007	65960468	65946387
Sub-total - Equity funds		86033007	85960468	85946387
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Borrowings	12	15212396	7607793	775593
Other financial liabilities	13	4257	0	0
Deferred Tax Liability (Net)	14	12883317	0	0
Sub-total - Non-current Liabilities		28099970	7607793	775593
Current liabilities				
Financial liabilities				
Borrowings	15	0	0	0
Trade payables	16	952855	464154	620000
Other Financial liabilities				
Other current liabilities	17	21452188	121988	228728
Provisions	18	756704	382013	627025
Sub-total - Current liabilities		23161748	968155	1475753
TOTAL - EQUITY AND LIABILITIES		137294725	94536416	88197733

Significant Accounting Policies & Notes to Accounts

As per our Report of even date

For Mulraj D Gala

Chartered Accountants

Sd/-

Mulraj D Gala

Proprietor

M.No: 041206

Place: Nagpur

Date: May 28, 2018

FOR AND ON BEHALF OF THE BOARD

Sd/-

Nitin Khara

Director

DIN: 01670977

Sd/-

Venkateshwar Reddy Parne

Director

DIN: 06446233

Sd/-

Vaibhav Dedhia

Director

DIN: 08068912

Sd/-

Hari Kishore Pendru

Director

DIN: 07264861

CONFIDENCE FUTURISTIC ENERGETECH LIMITED
formerly known as GLOBE INDUSTRIAL RESOURCE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2018

Particulars	No tes	AS AT 31.03.2018	AS AT 31.03.2017
I. Revenue from operations	21	7123772	3158450
II. Other Income	22	7557068	885755
III. Total Revenue (I + II)		14680840	4044205
IV. Expenses:			
Cost of materials consumed	23	0	0
Purchase of Stock-in-Trade	24	8469062	2196567
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	25	(1512452)	0
Employee benefit expense	26	967899	286000
Financial costs	27	47824	37132
Depreciation /amortization and Depletion expense	01	372358	0
Other expenses	28	6232076	1503102
Total Expenses		14576767	4022801
V. Profit before exceptional and extraordinary items and tax	(III - IV)	104073	21404
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		104073	21404
VIII. Extraordinary Items		0	0
IX. Profit before tax (VII - VIII)		104073	21404
X. Tax expense:			
(1) Current tax		27277	7323
(2) Deferred tax		4257	0
XI. Profit(Loss) for the period from continuing operations	(VI I- VII I)	72539	14081
XII. Profit/(Loss) from discontinuing operations		0	0
XIII. Tax expense of discounting operations		0	0
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		0	0
XV. Profit/(Loss) for the period (XI + XIV)		72539	14081
XVI. Earning per equity share:			
(1) Basic		0.04	0.01
(2) Diluted		0.04	0.01

Significant Accounting Policies & Notes to Accounts

As per our Report of even date

For Mulraj D Gala

Chartered Accountants

Sd/-

Mulraj D Gala

Proprietor

M.No: 041206

Place: Nagpur

Date: May 28, 2018

FOR AND ON BEHALF OF THE BOARD

Sd/-

Nitin Khara

Director

DIN: 01670977

Sd/-

Venkateshwar Reddy Parne

Director

DIN: 06446233

Sd/-

Vaibhav Dedhia

Director

DIN: 08068912

Sd/-

Hari Kishore Pendru

Director

DIN: 07264861

CONFIDENCE FUTURISTIC ENERGETECH LIMITED
formerly known as GLOBE INDUSTRIAL RESOURCE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2018

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
A CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	104073	14081
Depreciation	372358	0
Interest Expenses	47824	0
Other Non Cash exp	575000	(2300000)
Operating Profit before Working Capital Changes	1099256	(2285919)
Decrease / (Increase)in Sundry debtors	(113400)	100803
Decrease / (Increase)in Short term Loans & Advances, Other Current Assets	(44683160)	48771
Decrease / (Increase) in Inventories	(1512452)	0
Increase / (Decrease) in Current Liabilities	22193593	(507598)
Cash Generated from Operations	(23016164)	(2643943)
Income Tax Paid	31534	0
Net Cash Generated from Operating Activities	(23047698)	(2643943)
B CASH FLOW FROM INVESTING ACTIVITIES		
Capital Expenditure	(3,684,639)	0
Sale of Assets / Insurance Claim Against Assets	0	0
Investment During the year	9956523	0
Movement in Loans & Advances	0	(6620000)
Dividend Received	0	2379514
Interest Received	0	0
Net Cash Used in Investing Activities	6271884	(4240486)
C CASH FLOW FROM FINANCING ACTIVITIES		
Fresh Borrowings	20492177	6832200
Dividend Paid	0	0
Profit on Revaluation of Asset	0	0
Repayment of Long Term Borrowing	0	0
Interest Expenses	(47824)	0
Net Cash Used in Financing Activities	20444353	6832200
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	3668539	(52229)
CASH & CASH EQUIVALENTS AS AT THE BEGINNING OF YEAR	61786	114015
CASH & CASH EQUIVALENTS AS AT END OF THE YEAR	3730325	61786

Significant Accounting Policies & Notes to Accounts

As per our Report of even date

For Mulraj D Gala

Chartered Accountants

Sd/-

Mulraj D Gala

Proprietor

M.No: 041206

Place: Nagpur

Date: May 28, 2018

FOR AND ON BEHALF OF THE BOARD

Sd/-

Nitin Khara

Director

DIN: 01670977

Sd/-

Venkateshwar Reddy Parne

Director

DIN: 06446233

Sd/-

Vaibhav Dedhia

Director

DIN: 08068912

Sd/-

Hari Kishore Pendru

Director

DIN: 07264861

1. SIGNIFICANT ACCOUNTING POLICIES

A. COMPANY OVERVIEW

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

B. ACCOUNTING CONVENTION

The Financial Statements have been prepared on the historical cost basis. Further, the Company maintains its accounts in accrual basis and has applied in Indian Accounting Standard ('IND AS') in current financial year and accordingly figures for FY 2016-17 has been restated for comparison purpose and shifted from earlier generally accepted accounting principals (GAAP), in compliance with the relevant provision of the Companies Act 2013 and the accounting standards as specified in the companies (Accounting Standards) Rules, 2006 prescribed by the central government.

The accounting policies are applied consistently to all the periods presented in the financial statements, including the preparation of the opening Ind AS Balance Sheet as at 1st April, 2016 being the date of transition to Ind AS

The comparative figures of Financial Year 2016-17 has been restated in compliance to IND AS. The company revalued its factory building a class of asset as cover under IND AS and inventory. A reconciliation statement stating difference between old figures for quarter and newly adopted figures is also attached with this results.

The preparation of financial statements in conformity with GAAP requires that the management of the Company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balance of assets and liabilities and the disclosures relating the contingent liabilities as of the date of the financial statements. Examples of such expenses includes the useful lives of tangible and intangible fixed assets, provision for doubtful debts/advances, future obligations in respect of retirement benefit plans, etc. Difference, if any, between the actual results and estimates is recognized in the period in which the results are known.

Use of estimates

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

Current / Non-current classification:

Current or Non-current. An asset is classified as current when it satisfies any of the following criteria:

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

All other assets are classified as non-current.

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

- (i) it is expected to be settled in, the Company's normal operating cycle;
- (ii) it is held primarily for the purpose of being traded;
- (iii) it is due to be settled within twelve months after the reporting date; or

- (iv) the Company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the opinion of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

B) FIXED ASSETS

Tangible Assets

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

LEASES

- a) Operating Leases: Rentals are expensed on a straight line basis with reference to the lease terms and other considerations.
 b) (i) Finance leases prior to 1st April, 2001: Rentals are expensed with reference to lease terms and other considerations
 (ii) Finance leases on or after 1st April, 2001: The lower of the fair value of the assets and present value of the minimum lease rentals is capitalized as Fixed Assets with corresponding amount disclosed as lease liability. The principal component in the lease rental is adjusted against the lease liability and the interest component is charged to Profit and Loss Statement.
 c) However, rentals referred to in (a) or (b) (i) above and the interest component referred to in (b) (ii) above, pertaining to the period up to the date of commissioning of the asset are capitalized.

ASSET IMPAIRMENT

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

FINANCE COSTS

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

C) DEPRECIATION

Tangible Assets

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

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

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

D) INVESTMENTS

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

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

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

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

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

E) INVENTORIES

Inventories are valued as follows:	
Raw materials	Lower of cost or net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on Weighted Average basis. Cost of raw materials comprises of cost of purchase (net of discount) and other cost in bringing the inventory to their present location and condition excluding Goods and Service Tax / Cenvat credit / Countervailing duty. Customs duty on stock lying in bonded warehouse is included in cost.
Work-in-progress and Finished goods	Lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of finished goods includes excise duty. Cost is determined on Weighted Average basis

F) REVENUE RECOGNITION

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

Sale of Goods /Services

Revenue is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. The Company collects Good and Service Tax / Excise Duty /Service Tax /sales taxes and value added taxes (VAT) (now merged under GST)on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue. Goods & Service Tax (GST) Excise duty / Service Tax are deducted from revenue (gross) is the amount that is included in the revenue (gross) and not the entire amount of liability arising during the year.

Interest

- a) Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Interest income is included under the head "other income" in the Profit and Loss Statement separate disclosures have been made towards TDS deducted on those interest income.

Dividends

Revenue is recognized when the shareholders' right to receive payment is established by the reporting date.

G) FOREIGN CURRENCY TRANSACTIONS

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

H) SEGMENT REPORTING

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

I) CASH & CASH EQUIVALENTS

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

J) PROVISIONS

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

K) TAXES ON INCOME

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

i) Current Tax

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

ii) Deferred Tax

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

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

Financial Risk Management

Financial risk management objectives and policies The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board. The company has not made any foreign currency borrowings hence no risk is involved.

Market Risk- Foreign currency risk

The Company operates internationally and portion of the business is transacted in several currencies. Consequently the Company is exposed to foreign exchange risk through its sales and services in overseas and purchases from overseas suppliers in various foreign currencies. Exports of the company are significantly lower in comparison to its imports. Foreign currency exchange risk is not involved since company make high seas purchases and payment to supplier is made in India Currency only.

Credit Risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set accordingly

The Company considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a significant increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forward-looking information such as: i) Actual or expected significant adverse changes in business ii) Actual or expected significant changes in the operating results of the counterparty iii) Financial or economic conditions that are expected to cause a significant change to the counterparty's ability to meet its obligations iv) Significant increase in credit risk on other financial instruments of the same counterparty

Ageing of Account Receivables

Particulars	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
Debts Outstanding for a period exceeding six months	0	0	0
Others	632597	519197	620000
Total	632597	519197	620000

Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time, or at a reasonable price. The Company's treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risk are overseen by senior management. Management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows.

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

Capital Risk Management**Risk Management**

The Company's objectives when managing capital are to

* safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders.

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

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

Particulars	as at 31-03-2018	as at 31-03-2017	as at 31-03-2016
Net Debt	15212396	7607793	775593
Total Equity	86033007	85960468	85946387
Debt / Equity	0.18	0.09	0.01

Dividend

The company has been erstwhile not declaring any dividend but deploying funds in future projects, however since last year it has started paying dividends. Details of dividend paid are

Particulars	as at 31-03-2018	as at 31-03-2017
Interim Dividend Paid	0	0
Corporate Tax on Dividend	0	0

Earning Per Share (EPS)

Particulars	as at 31-03-2018	as at 31-03-2017	
Net Profit After Tax	72539	14081	Weighted Average No of Shares
2,000,000	2,000,000		
Nominal Value of Shares	10.00	10.00	
Basic & Diluted Earnings per share	0.04	0.01	

Fair Value Measurement

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to short term maturities of these instruments.

Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair value of such instruments is not materially different from their carrying amounts.

Particulars	As at 31st March 2018		As At 31st March 2017		As At 1st April 2016	
	Carrying Amount	Level of Input Used in	Carrying Amount	Level of Input Used in	Carrying Amount	Level of Input Used in
		Level-1 Level-2		Level-1 Level-2		Level-1 Level-2
Financial assets						
At amortized Cost						
Investment	195	- -	295	- -	318	- -
Trade Receivable	6	- -	5	- -	6	- -
Cash & Cash Equivalent	37	- -	1	- -	1	- -
At FVTPL						
Investment	-	- -	-	- -	-	- -
Other financial assets	-	- -	-	- -	-	- -
At FVTOCI						
Investment						
Financial Liabilities						
Borrowing	1521	- -	761	- -	78	- -
Trade payable	10	- -	5	- -	6	- -
Other financial Liability including other payable	222	- -	5	- -	9	- -

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.

First Time adoption of IND AS

The Company has adopted Indian Accounting Standards (Ind AS) as notified by the Ministry of Corporate Affairs with effect from April 1st, 2016, with a transition date of 1st April, 2016. The adoption of Ind AS has been carried out in accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards. Ind AS 101 requires that all Ind AS standards and interpretations that are issued and effective for the first Ind AS financial statements for the year ended 31st March, 2018, be applied retrospectively and consistently for all financial years presented. However, in preparing these Ind AS financial statements, the Company has availed of certain exemptions and exceptions in accordance with Ind AS 101, as explained below. The resulting difference between the carrying values of the assets and liabilities in the financial statements as at the transition date under Ind AS and Previous GAAP have been recognised directly in equity (retained earnings or another appropriate category of equity).

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

The comparative figures of Financial Year 2016-17 has been restated in compliance to IND AS. The company revalued its factory building a class of asset as cover under IND AS and inventory. A reconciliation statement stating difference between old figures for quarter and newly adopted figures is also attached with this results.

Transition to Ind AS - Reconciliations

- I. Reconciliation of Balance sheet as at April 1, 2016 and March 31, 2017
- II. Reconciliation of Total Comprehensive Income for the year ended March 31, 2017

Reconciliation of standalone balance sheet as at 31st March 2017 and 1st April 2016

Particulars	Amount As per GAAP AS AT 31.03.2017	Effect of Transition 31.03.2017	Amount As per IND AS AS AT 31.03.2017	Amount As per GAAP AS AT 01.04.2016	Effect of Transition 01.04.2016	Amount As per IND AS AS AT 01.04.2016
Non-current assets						
Property, plant and equipment	0	0	0	0	0	0
Capital work-in-progress	0	0	0	0	0	0
Other intangible assets						
Investments in subsidiaries, associates and joint ventures	29,450,544	0	29,450,544	31,830,057	0	31,830,057
Financial assets						
Loans	61,657,912	0	61,657,912	55,037,912	0	55,037,912
Other non-current assets	0	0	0	0	0	0
Sub-total - Non-Current Assets	91,108,456	0	91,108,456	86,867,969	0	86,867,969
Current assets						
Inventories	0	0	0	0	0	0
Financial assets						
Investments						
Trade receivables	519,197	0	519,197	620,000	0	620,000
Cash and cash equivalents	34,727	0	34,727	109,143	0	109,143
Bank balances other than Cash and Cash equivalents above	27,059	0	27,059	4,872	0	4,872
Other financial assets	546,977	0	546,977	595,749	0	595,749
Other current assets	2,300,000	0	2,300,000	0	0	0
Assets classified as held for sale						
Sub-total - Current Assets	3,427,960	0	3,427,960	1,329,764	0	1,329,764
TOTAL - ASSETS	94,536,416	0	94,536,416	88,197,733	0	88,197,733
EQUITY AND LIABILITIES						
Equity						
Equity Share capital	20,000,000	0	20,000,000	20,000,000	0	20,000,000
Other equity	65,960,468	0	65,960,468	65,946,387	0	65,946,387
Sub-total Shareholders' funds	85,960,468	0	85,960,468	85,946,387	0	85,946,387
LIABILITIES						
Non-current liabilities						
Financial liabilities	7,607,793	0	7,607,793	775,593	0	775,593
Other financial liabilities	0	0	0	0	0	0
Provisions	0	0	0	0	0	0
Income tax liabilities (net)	0	0	0	0	0	0
Other non-current liabilities	0	0	0	0	0	0
Sub-total - Non-current liabilities	7,607,793	0	7,607,793	775,593	0	775,593

Current liabilities						
Financial liabilities	0	0	0	0	0	0
Trade payables	464,154	0	464,154	620,000	0	620,000
Other financial liabilities	0	0	0	0	0	0
Other current liabilities	121,988	0	121,988	228,728	0	228,728
Provisions	382,013	0	382,013	627,025	0	627,025
Current tax liabilities (net)	0	0	0	0	0	0
Sub-total - Current liabilities	968,155	0	968,155	1,475,753	0	1,475,753
TOTAL - EQUITY AND LIABILITIES	94,536,416	0	94,536,416	88,197,733	0	88,197,733

Reconciliation of Standalone Statement of Profit and Loss for the year ended 31st March 2017

Particulars	For the Year Ended 31st March, 2017		
	As per GAAP AS AT 31.03.2017	Effect Transition to Ind AS AS AT 31.03.2017	As per IND AS AS AT 31.03.2017
I. Revenue from operations	3158450	0	3158450
II. Other Income	885755	0	885755
III. Total Revenue (I +II)	4044205	0	4044205
<i>IV. Expenses:</i>			
Cost of materials consumed	0	0	0
Purchase of Stock-in-Trade	2196567	0	2196567
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0	0	0
Employee benefit expense	286000	0	286000
Financial costs	37132	0	37132
Depreciation and amortization expense	0	0	0
Other expenses	1503102	0	1503102
Total Expenses	4022801	0	4022801
V. Profit before exceptional and extraordinary items and tax	21404	0	21404
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)	21404	0	21404
VIII. Extraordinary Items		0	
IX. Profit before tax (VII - VIII)	21404	0	21404
X. Tax expense:			
(1) Current tax	7323	0	7323
(2) Deferred tax	0	0	0
XI. Profit(Loss) from the perid from continuing operations	14081	0	14081
XII. Profit/(Loss) from discontinuing operations	0	0	0
XIII. Tax expense of discounting operations	0	0	0
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)	0	0	0
XV. Profit/(Loss) for the period (XI + XIV)	14081	0	14081

CONFIDENCE FUTURISTIC ENERGETECH LIMITED
formerly known as GLOBE INDUSTRIAL RESOURCE LIMITED

NOTES FORMING PART OF STANDALONE PROFIT AND LOSS ACCOUNT AND BALANCE SHEET AS ON 31-03-2018

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

Block Head	ASSETS				DEPRECIATION					NET BLOCK	
	Opening Balance	Addition 17-18	Sale/Adj	Total Value	Upto 31/03/2017	During the		Sale /Adj	Upto 31/03/2018	AS ON	
						On Assets whosed Life has Expired	Other Assets			31.03.18	31.03.17
COMPOSITE CYLINDERS - ASSET	0	3,180,000	0	3180000	0	0	356356	0	356356	2823644	0
E - RIKSHOW	0	115,000	0	115000	0	0	4313	0	4313	110688	0
REGULATORS	0	156,165	0	156165	0	0	4685	0	4685	151480	0
COMPUTER	0	233,474	0	233474	0	0	7004	0	7004	226470	0
TOTAL	0	3684639	0	3684639	0	0	372358	0	372358	3312281	0

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
2.			
INVESTMENTS IN SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES			
NON-CURRENT INVESTMENTS			
Investments in Quoted Mutual Fund			
-HDFC CPO 36 M September 13 Series / Growth	0	0	2379514
'-IDFC (Std. Chartered) Premier Eq Fund	1,000,000	1,000,000	1,000,000
	1,000,000	1,000,000	3379,514
Investments in Unquoted Mutual Fund			
The Osian Art Fund	1,000,000	1,000,000	1,000,000
ICICI Prud Management Real Estate Sec Series 1	95394	95394	95394
Reliance Alternative Investment - Pvt Equity	2555150	2555150	2555150
Less : Sold	(1540113)	0	0
	2,110,431	3,650,544	3,650,544
Investments in Unquoted SharesA			
Chanchal Exim Pvt Ltd	300,000	300,000	300,000
Gokul Offset Pvt Ltd	1,000,000	1,000,000	1,000,000
Kathura Roll Mills P Ltd	3,000,000	3,000,000	3,000,000
MSM Consultancy LLP	2,500,000	17,500,000	17,500,000
Sumit Chemical Pvt Ltd	3,000,000	3,000,000	3,000,000
Investments in Shares of Indore Gases Limited	6,583,590	300,000	300,000
(b)	16,383,590	24,800,000	24,800,000
Aggregate Value of Quoted Investment	1,000,000	1,000,000	3,379,514
Aggregate Value of Un Quoted Investment	18,494,021	28,450,544	28,450,544
Aggregate Value of Quoted & Un Quoted Investment	19,494,021	29,450,544	31,830,057
3			
LOANS / ADVANCES GIVEN:			
Advances Given	42,880,538	61,657,912	55037912
Deposits and Recoverable	64,007,512	0	0
TOTAL	106,888,050	61,657,912	55037912
CURRENT ASSETS			
5.			
INVENTORIES			
At Lower of Cost or Net Realizable Value (As certified by the Management)			
LPG	1,512,452	0	0
TOTAL	1,512,452	0	0
6.			
TRADE RECEIVABLES			
(Unsecured, considered good)	632,597	519,197	620000
TOTAL	632,597	519,197	620000

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
7. CASH AND CASH EQUIVALENTS			
Cash in Hand (Please Refer to Note No. 13 of Notes to accounts in Schedule 27)	489333	27059	4872
TOTAL (a)	489333	27059	4872
Balances With Banks :			
In Current Account	3240990	34727	109143
TOTAL (a)	3240990	34727	109143
TOTAL (a + b)	3730324	61786	114015
8 OTHER FINANCIAL ASSETS			
Advances recoverable in cash or kind or for value to be received	0	0	48771
Deposits and Recoverable	0	546,978	546978
	0	546,978	595749
9 OTHER CURRENT ASSETS			
Balance with Excise on Current Account	2,300,000	2,875,000	0
Other Assets	(575,000)	(575,000)	0
TOTAL	1,725,000	2,300,000	0

10- : EQUITY

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
SHARE CAPITAL AUTHORISED			
20 00 000 Equity Shares of Rs. 10/- each	2 00 00 000	2 00 00 000	2 00 00 000
ISSUED SUBSCRIBED and PAID UP			
20 00 000 Equity Shares of Rs. 10/- each	2 00 00 000	2 00 00 000	2 00 00 000
TOTAL	2 00 00 000	2 00 00 000	2 00 00 000

(I)(b)

Sr. No.	Name of the shareholder	Total shares held - 2018		Total shares held -2017		Total shares held -1-4-2016	
		Number of shares	As a % of total holding	Number of shares	As a % of total holding	Number of shares	As a % of total holding
1	Confidence Petroleum I Ltd	1050300	52.52	0	0%	0	0%
2	Muvva Kondal Rao	0	0%	156000	7.80%	156000	7.80%
3	Kommineni Sivaiah	0	0%	146000	7.30%	146000	7.30%
4	Velivella Radhika	0	0%	100000	5.00%	100000	5.00%
5	Neha J Bhandari	115000	7.17%	100000	5.00%	100000	5.00%

11- : OTHER EQUITY

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
Securities Premium Account As per last Balance Sheet (a)	15,000,000	15,000,000	15,000,000
	15,000,000	15,000,000	15,000,000
Surplus in Profit and Loss Account Opening Balance - Profit & Loss Account Add : Profit/Loss for the period (e)	50,960,468	50,946,387	45,153,193
	72,539	14,081	5,793,194
	51,033,007	50,960,468	50,946,387
TOTAL (a+b+c+d+e)	66,033,007	65,960,468	65,946,387

12. FINANCIAL LIABILITIES :			
PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
From Corporates	11,746,477	11,746,477	775593
From Others	3,480,000	3,480,000	0
TOTAL	15,226,477	7,607,793	775593

13. OTHER FINANCIAL LIABILITIES :			
Deposit Received against Cylinders	12,883,317	0	0
TOTAL	12,883,317	0	0

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

14. Deferred tax liabilities (Net) :			
PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
1) Related to Fixed Assets			
Opening Balance	0	0	0
Additions during the year	4257	0	0
Closing Balance	0	0	0
TOTAL	4257	0	0

16. - TRADE PAYABLES

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
Micro, Small & Medium Enterprises	0	0	0
Creditors for Goods and Expenses	952855	465154	620000
TOTAL	952855	465154	620000

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

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
Principal amount due and remaining unpaid	-	-	-
Interest due on above and the unpaid interest	-	-	-

Payment made beyond the appointed day during the year	-	-	-
Interest due and payable for the period of delay	-	-	-
Interest accrued and remaining unpaid	-	-	-
Amount of further interest remaining due and payable in succeeding years	-	-	-
TOTAL	-	-	-

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

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017	AS AT 01.04.2016
17. OTHER CURRENT LIABILITIES :			
Advance from Debtors	21,452,188	121988	228728
TOTAL	21,452,188	121988	228728
*Includes Advances from Customers & Statutory dues			
18. PROVISIONS			
Provision for Expenses	756,704	382,013	627025
TOTAL	756,704	382,013	627025

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
21 SALES AND OPERATIONAL INCOME		
Sale of LPG and Auto LPG	6,167,772	0
Sale of Trading Goods	956000	3,158,450
TOTAL	7,123,772	3,158,450
22 : OTHER INCOME		
Interest Income (TDS on Interest Income Cy. Rs. 554685/- & PY Rs. 242635/)	7,648,804	267,443
Gain From Mutual Funds	0	618,312
Dividend Received	0	0
Miscellaneous Receipts	0	0
Profit from Sale of Cylinders/Assets	7,557,068	0
TOTAL	7,557,068	885,755
24. PURCHASE OF STOCK-IN-TRADE		
LPG CONSUMED :		
Purchases of LPG/Other Materials	8,469,062	2,196,567
TOTAL	8,469,062	2,196,567

PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
25		
CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-T		
INCREASE IN STOCKS		
Opening Stock		
LPG	0	0
SUBTOTAL	0	0
LESS :		
Closing Stock		
LPG	1512452	0
SUBTOTAL	1512452	0
INCREASE / (DECREASE) IN STOCKS	-1512452	0
26		
EMPLOYEES BENEFITS		
Salary and Wages including PF and Others	967,899	286000
Staff and Labour Welfare		
TOTAL	967,899	286000
27		
PARTICULARS	AS AT 31.03.2018	AS AT 31.03.2017
INTEREST AND FINANCIAL CHARGES :		
Bank Charges, LC Charges, Mortgage and Registration Charges	47,824	37,132
TOTAL	47,824	37,132
28		
OPERATING AND OTHER EXPENSES		
Operating Expenses		
Factory expenses		
- Plant Expenses /Throughput Charges	121200	0
Repair and Maintenance		
- Plant and Machinery	56518	0
- Others		
Sub total (a)	177,718	0
Administration Expenses		
Rent, Rates and Taxes	0	120,000
Printing and Stationery	56,362	0
Remuneration to Auditors	15,000	28,750
Rental & Site Expenses	0	0
Security Charges	0	20,000
Insurance Expenses	6,222	0
Carriage Outward	0	0
Travelling Expenses	223,513	0
Remuneration to Directors	0	14,000

Miscellaneous Expenses	241,243	102,662
LD Charges	0	0
Communication Expenses	0	0
Legal and Professional Charges	1,100,543	314,070
Filing Fees Roc and others	0	312,100
Advertising and Sales Promotion	3,836,475	16,520
Vehicle Expenses	0	0
Preliminary Expenses Written off/Amalgamation Exp.W/off	575000	575000
Sub total (b)	6,054,358	1,503,102
TOTAL (a+b)	6,232,076	1,503,102

NOTES NO: 29**NOTES ON ACCOUNTS****1. Contingent liabilities not provided for:**

	2017-18 (Rs.in lacs)	2016-17 (Rs.in lacs)
a) Outstanding Bank Guarantees	Nil	Nil
2. Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of advances)	Nil	Nil

3. Balances of Sundry Debtors, Sundry Creditor, Unsecured Loans and loans and advances of amounts lesser than 10 Lacs are subject to reconciliation and confirmation with the respective parties.

4 No provision has been made on debtors outstanding for more than year. In the opinion of the Board of Directors, the current assets, loans and advances have a value on realization at least equal to the amount at which they are stated in the Balance Sheet.

5. The Company has availed Sales Tax Deferral under Package Scheme of Incentives, 1993 of Govt. of Maharashtra valid up to 31-7-2002 and sales tax deferral exemption converted into sales tax exemption w.e.f.01-08-2002 to 31-03-2006.

6. Retirement and other employee benefits**Post Retirement Benefits**

i. Defined Contribution Plans

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

ii. Defined Benefit Plans

Gratuity liability is a defined benefit obligation. The costs of providing benefits under this plan is determined on the estimates made at each year-end using the projected unit credit method.

estimated gains and losses for the defined benefit plan are recognized in full in the period in which they occur in the Profit and Loss Statement.

7. Managerial Remuneration :

Managing and Whole-time Directors**Rs. in Lakhs**

Particulars	2017-18	2016-17
Salary	0	0
Perquisites	0	0
Total	0	0

08. Key Financial Ratios

Sr. No.	Particulars	2017-18	2016-17
a)	Total Turnover (Income) / Total Assets	0.05	0.03
b)	Net Profit before interest and tax / Capital Employed %	0.13	0.06
c)	Return on Net Worth %	0.08	0.02
d)	Net Profit / Total Income, Turnover %	1.02	0.45

9. As per Accounting Standard 17 on Segment Reporting (AS 17), the Company has reported "Segment Information", as described below:

Note: Capital Employed, Capital Expenditure, Depreciation incurred has been allocated @ 60:40 in between Cylinder, LPG Bottling also Segment wise result have been computed without considering impact of taxes.

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

(A) List of related parties:

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

Key Management Personnel or their relatives

Nitin Khara	- Executive Director
Vandana Gupta	- Independent Director
Ritesh Prafulbhai Desai	- Independent Director
Parne Vekatesh Reddy	- CFO
Jarugula Siva Prasad	- CEO
Priti Bhabhara	- Company Secretary

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

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

Sr. No.	Nature of the Parties	Nature of Transaction	Volume of transaction(Net)
1.	Confidence Petroleum India Limited	Purchases of LPG	84.69 Lacs

11. Payments to Managing Director and Executive Director.

Particulars	2017-18	2016-17
	Amount (Rs.in lacs)	Amount (Rs.in lacs)
I) Salaries & Allowances	0	0

Particulars		2017-18	2016-17
		Amount (Rs.in lacs)	Amount (Rs.in lacs)
1	Auditor's Remuneration		
	I) Audit Fee	0.15	0.29
	II) Service Tax / GST	0.00	0.00
	Total	0.15	0.29

A.	VALUE OF IMPORTED / INDIGENOUS STORES AND SPARE PARTS CONSUMED	Amount (Rs.in lacs)
	I) Indigenous	NIL
	II) Imported	NIL
B.	REMITTANCES IN FOREIGN CURRENCY	NIL NIL
C.	EXPENDITURE IN FOREIGN CURRENCY	NIL NIL
D.	EARNING IN FOREIGN CURRENCY	NIL NIL
E.	VALUE OF IMPORTS ON CIF BASIS	NIL NIL

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

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

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

Significant Accounting Policies & Notes to Accounts

As per our Report of even date

For Mulraj D Gala

Chartered Accountants

Sd/-

Mulraj D Gala

Proprietor

M.No: 041206

Place: Nagpur

Date: May 28, 2018

FOR AND ON BEHALF OF THE BOARD

Sd/-

Nitin Khara

Director

DIN: 01670977

Sd/-

Venkateshwar Reddy Parne

Director

DIN: 06446233

Sd/-

Vaibhav Dedhia

Director

DIN: 08068912

Sd/-

Hari Kishore Pendru

Director

DIN: 07264861