

MIRA INFORM REPORT

Report No. :	541801
Report Date :	04.12.2018

IDENTIFICATION DETAILS

Name :	CONFIDENCE FUTURISTIC ENERGETECH LIMITED (w.e.f. 26.10.2017)
Formerly Known As :	GLOBE INDUSTRIAL RESOURCES LIMITED
Registered Office :	Flat 515-A-6, Bhikaji Cama Place, New Delhi - 110066
Mobile No.:	91-7304320190
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	26.06.1985
CIN No.: [Company Identification No.]	L74110DL1985PLC021328
Capital Investment / Paid-up Capital :	INR 20.000 Million
PAN No.: [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	<ul style="list-style-type: none"> • Sale of LPG and Auto LPG. • Sale of Cylinder. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a part of Confidence group and it was incorporated in the year 1985.</p> <p>As per financials of March 2018, the company has achieved a revenue of INR 7.120 million from its operations and has reported average profit margin of 1.02%.</p> <p>Rating is constrained on account of company's small scale of business operations along with moderate financial risk profile and below average liquidity position.</p> <p>However, ratings weakness gets partially offset by sound net worth base and support from its group companies.</p> <p>As per quarterly financials of September 2018, the company has achieved a revenue of INR 27.440 million from its operations and has reported minimal profit margin of 0.26%.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing with some caution.</p> <p>(Note: Subject is not traded on BSE since last 30 days.)</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 04.12.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE (Mobile No.: 91-7304320190)

LOCATIONS

Registered Office :	Flat 515-A-6, Bhikaji Cama Place, New Delhi – 110066, India
Tel. No.:	91-712-6652083
Fax No.:	Not Available
E-Mail :	cs@confidencegroup.co
Website :	www.globeindustrials@gmail.com
Corporate Office :	404, 4th Floor, Satyam Apartment, Landmark Above Big Bazaar, 8 Wardha Road, Dhantoli, Nagpur – 440012, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Ms. Vandana Gupta
Designation :	Director
Address :	A-29, Welcome Apartments, Sector-9, Rohini, Delhi – 110085, India
Date of Appointment :	13.11.2015
DIN No.:	00013488
Name :	Mr. Nitin Punamchand Khara
Designation :	Managing Director
Address :	34-A, Central Bazar Road, Ramdaspath, Nagpur – 440012, Maharashtra, India
Date of Appointment :	13.02.2018
DIN No.:	01670977
Name :	Mr. Ritesh Prafulbhai Desai
Designation :	Director
Address :	204, Radhakrishna Society, Kalyandwar, Mahal, Nagpur – 440002, Maharashtra, India
Date of Appointment :	14.08.2017
DIN No.:	02862678

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CONFIDENCE FUTURISTIC ENERGETECH LIMITED - 541801

PAGE NO. : 5

Name :	Parne Venkateshwar Reddy
Designation :	Director
Address :	3-12-7/3, Mansoorabad, Sri Sai Nagar Colony, Road No. 1, LB Nagar,– 500068, Telangana, India
Date of Appointment :	04.12.2014
DIN No.:	06446233
Name :	Mr. Hari Kishore Pendru
Designation :	Whole-time Director
Address :	H.No.5-1/2,R.No.9 ,Raghupathi Complex Sangeetha Nagar, Kukatpally Hyderabad – 500072, Telangana, India
Date of Appointment :	02.09.2016
DIN No.:	07264861
Name :	Mr. Vaibhav Dedhia Pradeep
Designation :	Director
Address :	Plot No 8, Vaibhav Palace, Old Bhandara Road, Near Shitla Mata Mandir, Hivari Layout, Bhandewadi, Nagpur – 440008, Maharashtra, India
Date of Appointment :	13.02.2018
DIN No.:	08068912

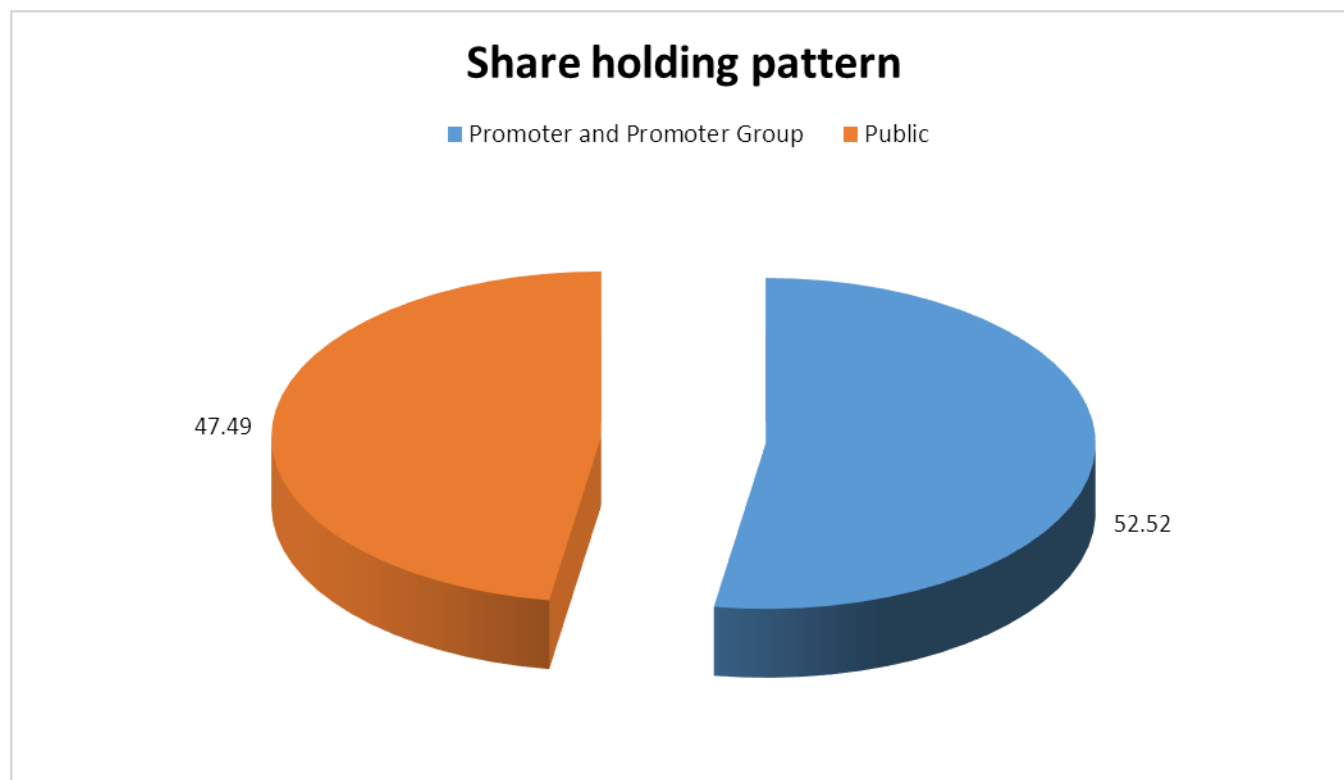
KEY EXECUTIVES

Name :	Jarugula Siva Prasad
Designation :	Chief Executive Officer
Address :	4-3, Ramakur, Eastbazar, Je Panguluru, Prakasam, Ongole – 523260, Andhra Pradesh, India
Date of Appointment :	02.02.2016
PAN No.:	AUUPJ3503D
Name :	Mr. Hari Kishore Pendru
Designation :	Chief Financial Officer
Address :	H.No.5-1/2,R.No.9, Raghupathi Complex, Sangeetha Nagar, Kukatpally, Hyderabad – 500072, Telangana, India
Date of Appointment :	02.02.2016
PAN No.:	ATAPP0210C
Name :	Ms. Prity Bhabhra
Designation :	Company Secretary and Compliance Officer

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 30.09.2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
(A) Promoter and Promoter Group	1050300	52.52
(B) Public	949700	47.48
Grand Total	2000000	100.00



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
A1) Indian		0.00
Any Other (specify)	1050300	52.52
CONFIDENCE PETROLEUM INDIA LIMITED	1050300	52.52

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CONFIDENCE FUTURISTIC ENERGETECH LIMITED - 541801

PAGE NO. : 7

Sub Total A1	1050300	52.52
A2) Foreign		0.00
A=A1+A2	1050300	52.52

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding % calculated as per SCRR, 1957 As a % of
B1) Institutions	0	0.00
B2) Central Government/ State Government(s)/ President of India	0	0.00
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 Million	242198	12.11
Individual share capital in excess of INR 0.200 Million	660687	33.03
JAGAT BANDHU BHANDARI	143339	7.17
NEHA J BHANDARI	115000	5.75
DEEPAK KUMAR VIJAYVARGEE	94000	4.70
ASHISH KUMAR VIJAYVARGEE	80000	4.00
MUVVA SUJATHA	60000	3.00
JYOTI SANJAY TIBDIWAL	60000	3.00
DEVENDRA KORAPATI	50000	2.50
MUKESH VIJAY VARGIYA	37448	1.87
R.PURNACHANDRA RAO	20900	1.04
Any Other (specify)	46815	2.34
Bodies Corporate	15	0.00
HUF	46800	2.34
DEEPAK KUMAR VIJAYVARGEE	36600	1.83
Sub Total B3	949700	47.48
B=B1+B2+B3	949700	47.48

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Sale of LPG and Auto LPG. Sale of Cylinder. (Registered Activity)	
Products/ Services :	NIC Code No.	Product/ Services Description
	28121	Sale of Cylinder
Brand Names :	Not Available	
Agencies Held :	Not Available	

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CONFIDENCE FUTURISTIC ENERGETECH LIMITED - 541801

PAGE NO. : 8

Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	Not Divulged
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Statutory Auditors	
Name :	Ganesh Adukia and Associates Chartered Accountants

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CONFIDENCE FUTURISTIC ENERGETECH LIMITED - 541801

PAGE NO. : 9

Address :	Mumbai, Maharashtra, India
Memberships :	Not Available
Collaborators :	Not Available
Holding Company	Confidence Petroleum India Limited

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Name of the shareholder	Total shares held – 2018	
	Number of shares	As a % of total holding
Confidence Petroleum I Limited	1050300	52.52
Muvva Kondal Rao	0	0%
Kommineni Sivaiah	0	0%
Velivella Radhika	0	0%
Neha J Bhandari	115000	7.17%

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	20.000	20.000	20.000
(b) Reserves & Surplus	66.033	65.960	65.946
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	86.033	85.960	85.946
(3) Non-Current Liabilities			
(a) Long-term borrowings	15.212	7.608	0.776
(b) Deferred tax liabilities (Net)	12.883	0.000	0.000
(c) Other long term liabilities	0.004	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	28.099	7.608	0.776
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.953	0.464	0.000
(c) Other current liabilities	21.452	0.122	1.476
(d) Short-term provisions	0.757	0.382	0.000
Total Current Liabilities (4)	23.162	0.968	1.476
TOTAL	137.294	94.536	88.198
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.312	0.000	0.000
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	19.494	0.000	0.000
(c) Deferred tax assets (net)	0.000	29.451	31.830
(d) Long-term Loan and Advances	106.888	61.658	55.038
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	129.694	91.109	86.868

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CONFIDENCE FUTURISTIC ENERGETECH LIMITED - 541801

PAGE NO. : 11

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1.512	0.000	0.000
(c) Trade receivables	0.633	0.519	0.620
(d) Cash and cash equivalents	3.730	0.062	0.114
(e) Short-term loans and advances	0.000	0.000	0.596
(f) Other current assets	1.725	2.846	0.000
Total Current Assets	7.600	3.427	1.330
TOTAL	137.294	94.536	88.198

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	7.124	3.158	2.468
	Other Income	7.557	0.886	7.395
	TOTAL	14.681	4.044	9.863
Less	EXPENSES			
	Purchases of Stock-in-Trade	8.469	2.197	2.435
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.512)	0.000	0.000
	Employees benefits expense	0.968	0.286	0.173
	Other expenses	6.232	1.503	1.360
	TOTAL	14.157	3.986	3.968
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.524	0.058	5.895
Less	FINANCIAL EXPENSES	0.048	0.037	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.476	0.021	5.895
Less/ Add	DEPRECIATION/ AMORTISATION	0.372	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX	0.104	0.021	5.895
Less	TAX	0.031	0.007	0.102
	PROFIT/ (LOSS) AFTER TAX	0.073	0.014	5.793
	Earnings / (Loss) Per Share (INR)	0.04	0.01	2.90

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	(23.016)	(2.644)	NA
Net cash flow from operating activities	(23.048)	(2.644)	4.835

QUARTERLY RESULTS

Particulars	30.06.2018	30.09.2018
Unaudited	1 st Quarter	2 nd Quarter
Net Sales	13.100	27.440
Total Expenditure	14.770	29.500
PBIDT (Excl OI)	(1.670)	(2.060)
Other Income	2.020	2.370
Operating Profit	0.340	0.310
Interest	0.010	NA
Exceptional Items	NA	NA
PBDT	0.320	0.310
Depreciation	0.230	0.200
Profit Before Tax	0.090	0.100
Tax	0.030	0.030
Provisions and contingencies	NA	NA
Profit After Tax	0.070	0.070
Extraordinary Items	NA	NA
Prior Period Expenses	NA	NA
Other Adjustments	NA	NA
Net Profit	0.070	0.070

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	32.43	59.99	91.69
Account Receivables Turnover (Income / Sundry Debtors)	11.25	6.08	3.98
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	41.07	77.09	0.00

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CONFIDENCE FUTURISTIC ENERGETECH LIMITED - 541801

PAGE NO. : 13

Inventory Turnover (Operating Income / Inventories)	0.35	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.16	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.28	0.09	0.03
Debt Equity Ratio (Total Liability / Networth)	0.18	0.09	0.01
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.27	0.01	0.02
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.04	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	10.92	1.57	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	1.02	0.44	234.72
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.05	0.01	6.57
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.08	0.02	6.74

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	0.33	3.54	0.90
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.26	3.54	0.90
G-Score Ratio Financial (Networth / Total Assets)	0.63	0.91	0.97

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CONFIDENCE FUTURISTIC ENERGETECH LIMITED - 541801

PAGE NO. : 14

G-Score Ratio Debt (Debts / Equity Capital)	0.76	0.38	0.04
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.33	3.54	0.90

Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

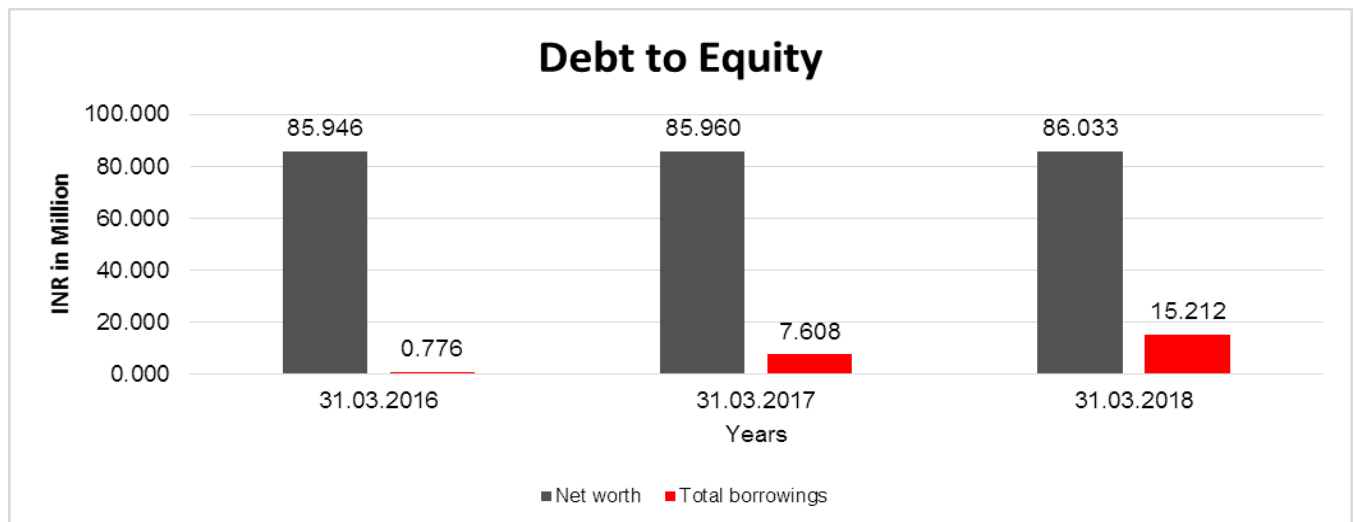
STOCK PRICES

Note: Subject is not traded on BSE since last 30 days.

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

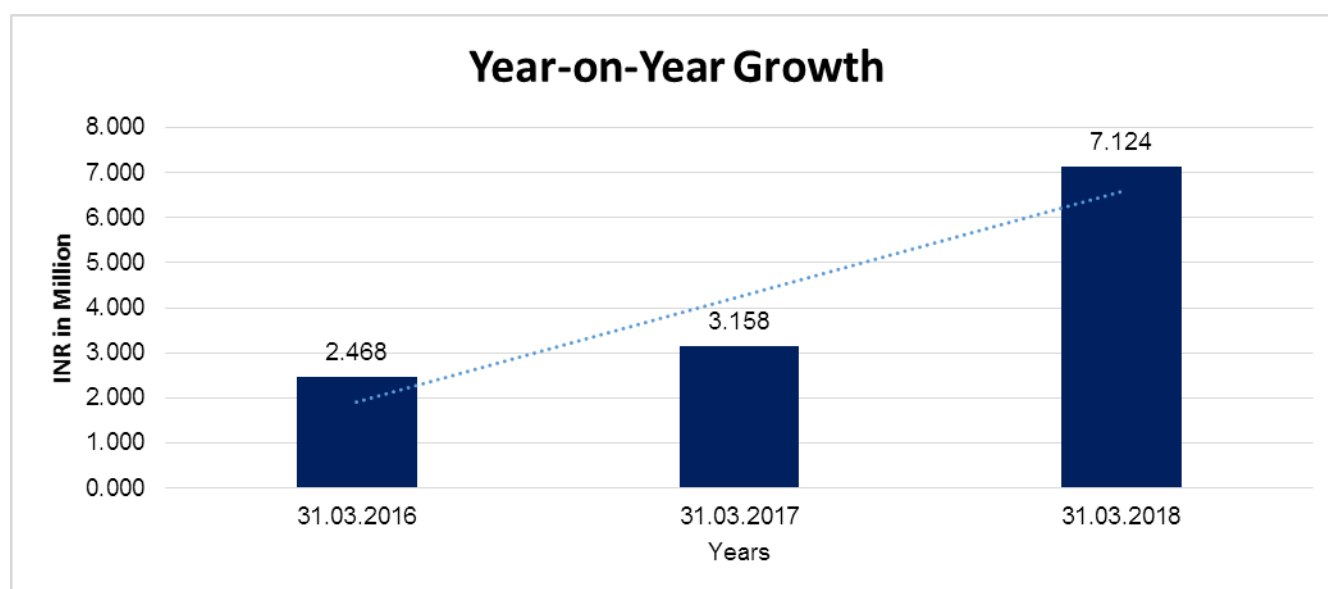
Particular	31.03.2016 INR In Million	31.03.2017 INR In Million	31.03.2018 INR In Million
Share Capital	20.000	20.000	20.000
Reserves & Surplus	65.946	65.960	66.033
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	85.946	85.960	86.033
long-term borrowings	0.776	7.608	15.212
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.776	7.608	15.212
Debt/Equity ratio	0.009	0.089	0.177



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YEAR-ON-YEAR GROWTH

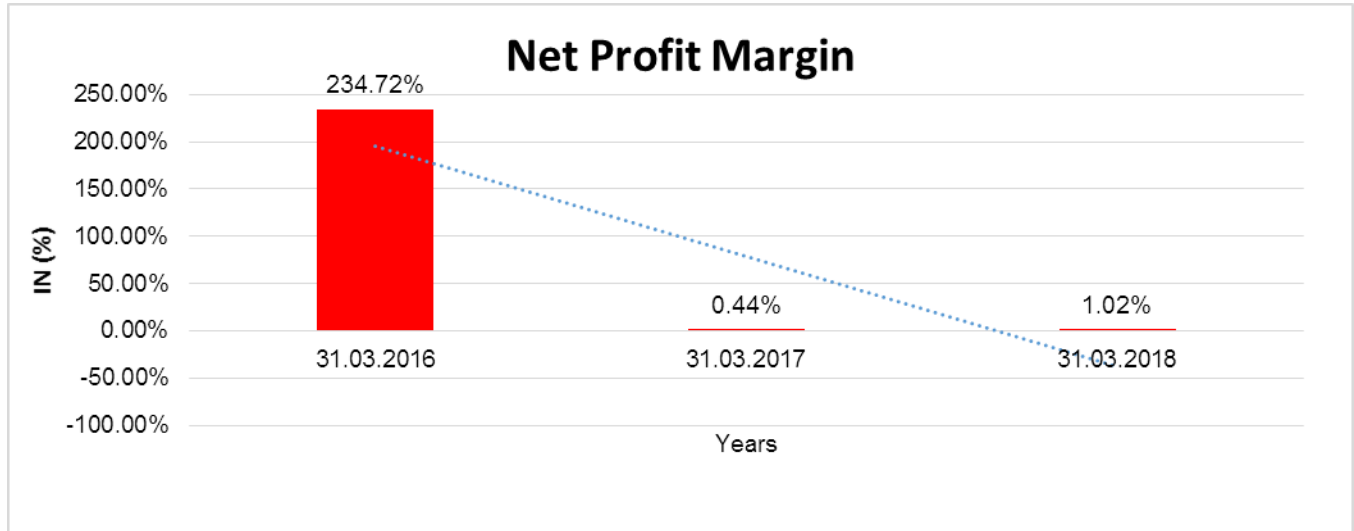
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2.468	3.158	7.124
	27.958	125.586	



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2.468	3.158	7.124
Profit/(Loss)	5.793	0.014	0.073
	234.72%	0.44%	1.02%

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--

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CONFIDENCE FUTURISTIC ENERGETECH LIMITED - 541801

PAGE NO. : 17

23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

COMPANY OVERVIEW

Confidence Futuristic Energetech 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).

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).

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The total revenue from operations of the Company for the year ended March 31, 2018 stood at INR 14.681 Million as against INR 4.044 Million for the year ended March 31, 2017. The Profit before tax stood at INR 0.104 Million as compared to INR 0.021 Million in the previous year. The Profit after tax for the year ended March 31, 2018 stood at INR 0.073 Million as compared to INR 0.014 Million 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.

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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.

The Company's performance for the year 2017 and market environment.

INDEX OF CHARGES

No Charges Exists for Company

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2018

PARTICULARS	Quarter Ended		(INR In Million) Half Year Ended
	30.09.2018 (Unaudited)	30.06.2018 (Unaudited)	30.09.2018 (Unaudited)
Income from Operations			
Revenue from operations	27.435	13.096	40.431
Other Operating Income	2.373	2.015	4.387
Total Revenue	29.808	15.111	44.818
Expenses			
Cost of Materials consumed	0.000	0.000	0.000
Purchase of Stock-in-trade	24.986	11.314	36.300
Changes in inventories of finished goods, work-in-progress and stock-in-trade	0.512	1.002	1.514
Employee benefit expenses	1.066	0.908	1.974
Finance Costs	0.012	0.011	0.023
Depreciation and amortization expense	0.204	0.233	0.437
Other expenses	2.927	1.549	4.475
Total Expenses	29.707	15.017	44.723
Profit before exceptional and extraordinary items and tax	0.101	0.094	0.196
Exceptional Items	--	--	--

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CONFIDENCE FUTURISTIC ENERGETECH LIMITED - 541801

PAGE NO. : 19

Profit before extraordinary items and tax	0.101	0.094	0.196
Extraordinary Items	--	--	--
Profit before tax	0.101	0.094	0.196
Tax Expense			
-Current Tax	0.025	0.018	0.044
-Deferred Tax	0.005	0.010	0.015
Total Tax	0.030	0.028	0.059
Profit for the year	0.071	0.066	0.137
Paid-up Equity Share Capital	20.000	20.000	20000
Reserves excluding Revaluation Reserves	66.097	66.026	66.097
Earning Per Equity Share			
Basic and Diluted	0.00	0.00	0.01

UNAUDITED STATEMENT OF STANDALONE ASSETS AND LIABILITIES

		(INR In Million)
		30.09.2018
		(Unaudited)
SOURCES OF FUNDS		
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital		20.000
(b) Reserves & Surplus		66.170
(c) Money received against share warrants		0.000
(2) Share Application money pending allotment		0.000
Total Shareholders' Funds (1) + (2)		86.170
(3) Non-Current Liabilities		
(a) long-term borrowings		1.051
(b) Deferred tax liabilities (Net)		0.019
(c) Other long term liabilities		68.302
(d) long-term provisions		0.000
Total Non-current Liabilities (3)		69.372
(4) Current Liabilities		
(a) Short term borrowings		0.000
(b) Trade payables		1.039
(c) Other current liabilities		13.648
(d) Short-term provisions		0.825
Total Current Liabilities (4)		15.512
TOTAL		171.054
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets		30.415

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(ii) Intangible Assets	0.000
(iii) Capital work-in-progress	0.000
(iv) Intangible assets under development	0.000
(b) Non-current Investments	19.884
(c) Deferred tax assets (net)	0.000
(d) Long-term Loan and Advances	116.508
(e) Other Non-current assets	0.000
Total Non-Current Assets	166.807
(2) Current assets	
(a) Current investments	0.000
(b) Inventories	0.000
(c) Trade receivables	0.671
(d) Cash and cash equivalents	2.139
(e) Short-term loans and advances	0.000
(f) Other current assets	1.437
Total Current Assets	4.247
TOTAL	171.054

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.40
UK Pound	1	INR 89.73
Euro	1	INR 80.09

INFORMATION DETAILS

Information Gathered by :	TJL
Analysis Done by :	VIV
Report Prepared by :	SUD

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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