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CONFIDENCE PETROLEUM INDIA LTD.

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LPG CYLINDERS

LPG BOTTLING

LPG MARKETING

LPG BLENDING

TURNKEY PROJECTS

LOGISTICS TRANSPORTATION

CYLINDERS

AUTO LPG DISPENSERS

AUTO LPG CYLINDERS

MOVING WITH CONFIDENCE

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**BOARD OF DIRECTORS :**

Mr. Nitin Khara	Managing Director
Mr. Elesh Khara	Director
Mr. Jitendra Jain	Independent Director
Mr. Sumant Sutaria	Independent Director

AUDIT COMMITTEE :

Mr. Jitendra Jain	Chairman
Mr. Sumant Sutaria	Member
Mr. Elesh Khara	Member

REMUNERATION COMMITTEE :

Mr. Jitendra Jain	Chairman
Mr. Sumant Sutaria	Member
Mr. Elesh Khara	Member

SHAREHOLDERS'/INVESTOR' GRIEVANCE & SHARE TRANSFER COMMITTEE :

Mr. Elesh Khara	Chairman
Mr. Jitendra Jain	Member
Mr. Sumant Sutaria	Member

REGISTERED OFFICE :

D R Container, Jijamata Nagar, Near RCF Gate No. 2,
Mahul, Chembur, Mumbai 400 074

AUDITORS :

Bhandari & Associates,
Chartered Accountants,
Mumbai

BANKERS :

Shamrao Vithal Co-op. Bank Ltd.
Mumbai

REGISTRAR & SHARE TRANSFER AGENT :

Choksh Infotech Limited
106, Mhada Commercial Complex, 2nd Floor,
Near Oshiwara Police Station, Jogeshwari (West), Mumbai 440 102

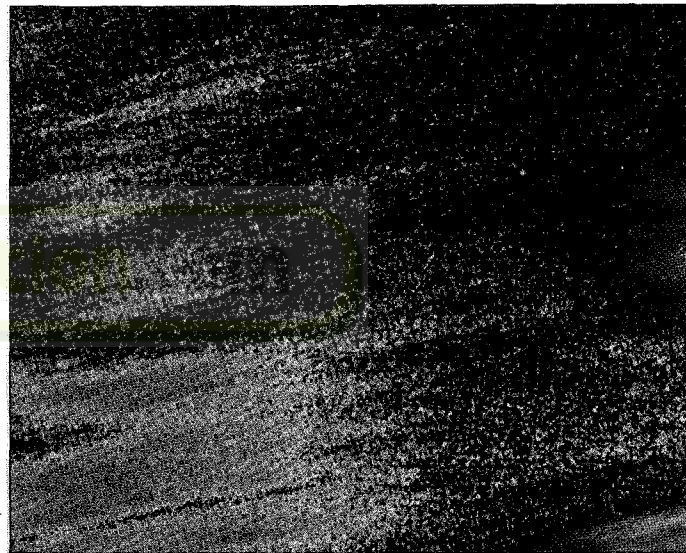


COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE :

The Basic objectives of the Corporate Governance of the Company is to have transparency in all its dealings, effective control and management of organization, investor friendly attitude towards shareholders and other stake holders.

**Largest Cylinder Manufacturer
Largest Parallel LPG Bottler in India**

Marching ahead to capture future opportunities in LPG, CNG, Propane and other Gaseous fuels and its Packing Materials and Logistics.



**Multi-locational
LPG Cylinder Manufacturing & LPG Bottling Plants
LPG Bottling Plants in 19 states of India**



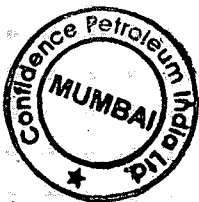
CONFIDENCE
WHICH MOVES AHEAD

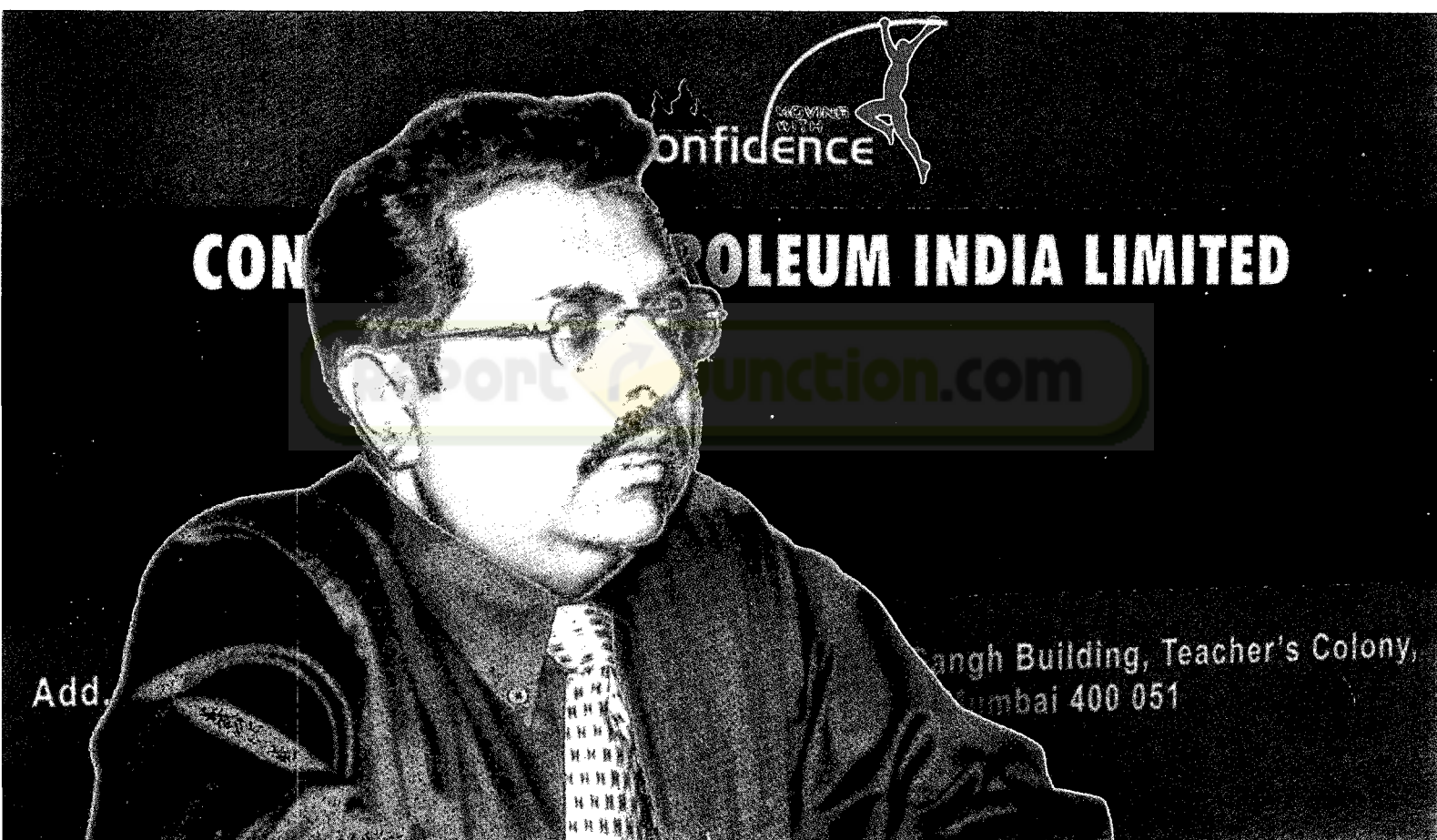
Mission

Value Creation for Share Holders on long term sustainable basis.

Serving the Nation by conserving natural resources like Diesel etc. by providing Logistical Support to Major Oil Companies and others.

Serving the society by making cost effective, quality and environment friendly products.





Nitin Khara
Chairman cum Managing Director



Our Confidence... to achieve the Goal

To be the best in what we strive for and with our ambitions high the results showing we are more than successful in achieving health, wealth and security for our shareholders and employees and at the same time we aim to share our success by giving back something to the society as our moral and national responsibility, to lend a helping hand to create a more vibrant nation. During the last few years Indian economy has grown by leaps and bounds, taking a look even a common man can point out the presence of Indian corporates world wide acquisitions. There were certain growth driver for the economy like IT, Service, Retail and Petroleum of which LPG is the core among these growth drivers. We are proud to say that LPG, Propane, CNG and other Gases are the most cost effective green fuels of today and has become one of the basic need of the end user and will be in the distant future also. We at confidence with our chest high as one of the largest manufacturers of cylinders in Asia and the largest bottling assistance provider for the PSU oil majors, we surely are lending a helping hand in taking the Indian economy a step further.

As the end user the customer has become more knowledgeable, quality conscious, product conscious, cost and service conscious, we are more than proud to have fulfilled all their desires.

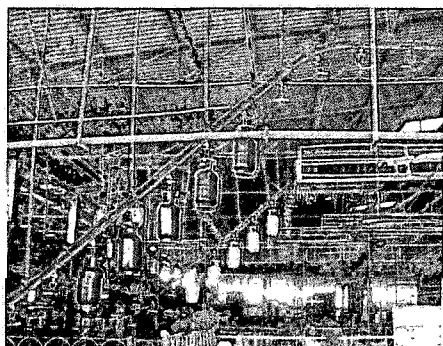
After tasting success at such a beginning, we at confidence are confidently moving with the blessings of you all our shareholders, employees, customers, society and well wishers on to greener pastures and various sectors complementing our growth in the LPG, Propane, CNG sectors which is stated ahead.

I look forward to your continued support for achieving greater heights as we move forward.

Thank you.



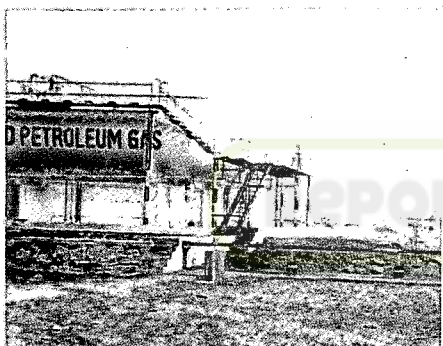
Confidence at a Glance



LPG Section

LPG Cylinder Manufacturing :

We are the largest cylinder manufacturers in Asia with the largest installed capacity which is steadily growing day by day. Major clients : BPCL, HPCL, and IOCL.

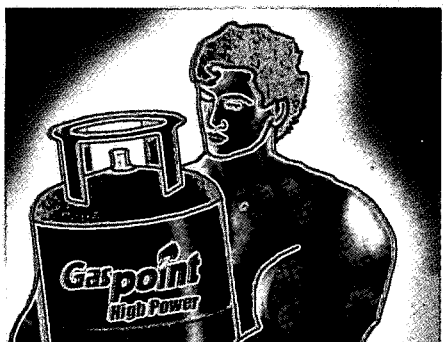


LPG Bottling Assistance :

With its vast presence the company is having Bottling Plants at Mumbai-Khopoli, Coimbatore, Madurai, Jabalpur, Gwalior, Roorki, Udaipur and its subsidiaries are having bottling plants at Nashik, Raipur, Hyderabad, Bangalore, Chennai, Vizag, Patna, Lucknow, Varanasi, Nagpur, Rajmundri, Nellure, Anantpur & Ellure and is providing Bottling Assistance to major clients like BPCL, HPCL, IOCL and Reliance Group, SHV, Energy Group.

Savings to the Nation

The PSU oil majors save huge amount of fuels (Diesel) on part of Bulk as well as packed transportation by using our groups nationwide Bottling Assistance facilities and Logistic Network. To augment the industry further by providing Bottling Services to the PSU oil majors the company is planning to establish 100 and more Bottling Plants so as to serve the end user, thus lending a helping hand in further saving fuels/time of the PSU oil majors.



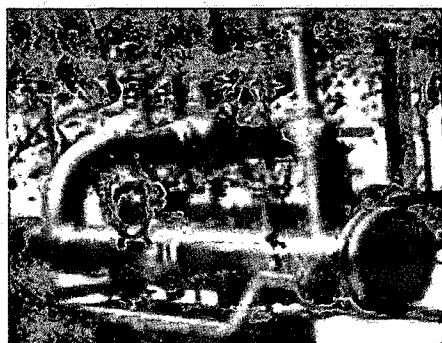
LPG Marketing (Packed):

The company is a market leader in the booming commercial market for non-subsidised packed LPG meant for industries, hotels, restaurants etc. As the LPG sector in India is divided into two categories i.e. subsidised, dominated by PSU oil majors like BPCL, HPCL and IOCL and Non-subsidised catering to the commercial market. Our brand Gaspoint Hi-Power is the name to reckon with in this segment.

Verdict : The economy set to boom we are expecting a windfall after the removal of subsidy which will be a great opportunity for our company.

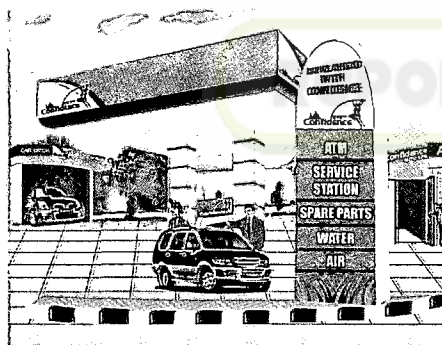


The Right Mix :



LPG Blending Division :

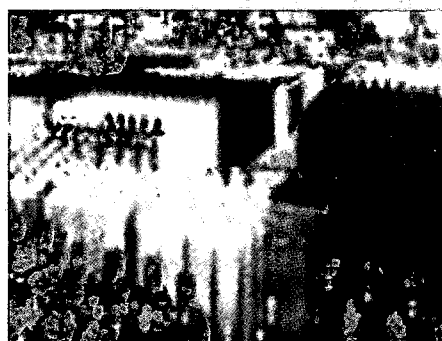
Our 3 LPG Blending Plants provide tailor made solutions to our customer by blending Propane and Butane in a predetermined ratio to cater to the requirement of various industrial units in the Auto, Glass, Ceramic and Steel Sector to perfection.



Auto LPG (ALDS) Dispensing Unit :

With the growing number of vehicles the automobile population in India is growing day in day out and so is the acceptance of LPG as a automobile fuel is growing by leaps and bounds.

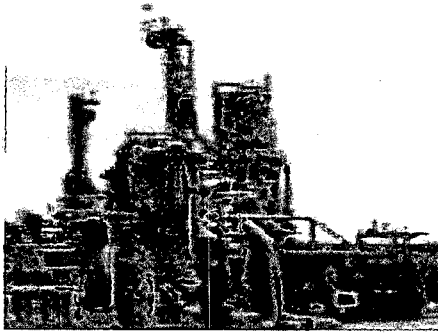
With its vast presence in terms of multi-locational Bottling Plants and existing and growing LPG Storage infrastructure all over India. The company is planning to install more than 100 Auto LPG dispensing units/pumps to cater to the growing demand for Auto LPG where each unit will consist of Auto Accessories, Car Washing Units which will generate additional revenues.



Auto LPG Cylinder Manufacturing Unit :

With the growing demand of Auto LPG the company has also commissioned a plant at Nagpur to manufacture Auto LPG Cylinders for four wheelers and two wheelers.





Project Division (Turnkey):

"We help you make your future perfect" The company undertakes project on turnkey basis for installation of LPG/Propane related facilities like, Storage Tanks, Bottling Plants, Blending Plants, Pipelines and Auto LPG Stations.

Cylinders DPT and HR Testing : Provides Safety

As per the exclusive compulsory norms a cylinder has to be tested compulsorily after a period of five and a half years. As there are more than 15 crores cylinders in circulation testing has become mandatory according to norms.

The company is planning to use their existing facilities across India to set up testing facilities to cater to this growing need which has a huge potential.

High Pressure and CNG : Foreseeing the future.

The company is diversifying into manufacturing of high pressure cylinders near Mumbai to be used in the industrial as well as Health Care Sector for filling of Oxygen, Nitrogen, Hydrogen and Medical Oxygen / CNG.

Furthermore, to cater to the growing demand of CNG as a environment friendly fuel worldwide the company is also planning to manufacture state of the art CNG Cylinders.

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Logistics : Bulk Transportation, Warehousing (Storage Facilities)

The boom in Auto LPG Segment across India has generated a huge demand for Auto LPG Logistics / Transportation and Storage all over India. The company is planning to utilize its existing setup for providing logistical support to PSU oil majors.

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**NOTICE**

Notice is hereby given that the 13th Annual General Meeting of the Members of Confidence Petroleum India Limited (Formerly known as Devarsa Gas - Chem Limited) will be held on 28th September, 2007 at 11.00 a.m. at Plot No. 629/1243, Uttarbhartiya Sangh Building Near the Teachers Colony, Ground Floor, Bandra Kurla Complex, Mumbai - 400 051, Maharashtra, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2007 and Profit & Loss Account for the year ended on that date and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Shri Jitendra Jain who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Auditors and to fix their remuneration.

NOTES:

1. The relevant Explanatory Statement pursuant to Section 173 of the Companies Act 1956 is annexed hereto.
2. 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 OF THE COMPANY.
The proxies in order to be effective must be received by the company at its registered office not later than 48 hours before the commencement of the meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 21.09.2007 to Friday 28.09.2007 (Both days inclusive).
4. As an austerity measure, copies of the Annual Report will not be distributed at the Annual General Meeting. Members / Proxies are requested to bring their copies to the Meeting.
5. All communications relating to Shares are to be addressed to the Company's Registrar & Share Transfer Agents, Choksh Infotech Limited, 106, Mhada Commercial Complex, 2nd Floor, Near Oshiwara Police Station, Jogeshwari(W), Mumbai - 400 102.
6. Members are requested to
 - (a) quote their folio numbers in all correspondence with the Company; and
 - (b) apply for consolidation of folios where Shares are held in same / identical names(s) under different folios.
7. Shareholders holding Shares in physical form are

requested to advise any change of address immediately to the Company's Registrar & Share Transfer Agents, Choksh Infotech Limited. Shareholders holding Shares in electronic form must send the advice about the change in address to the respective Depository Participants and not to the Company.

8. Members desiring any information as regards the Accounts are requested to write to the Company atleast 7 days before the date of the Meeting so as to enable the Management to keep the information ready.
9. Details of Directors pursuant to Clause 49 of the Listing Agreement, seeking re-appointment at the ensuing Annual General Meeting is as follows:

Director	Shri Jitendra Jain
Date of Birth	25-07-1974
Expertise in specific functional areas	Commercial
Qualification	B.COM, C.A.
List of other Companies in which Directorships held 31.03.2007	1. Hans Gas Appliances Pvt. Ltd. Nasik 2. Essenn LPG Bottling Pvt. Ltd.
Chairman / Member of Board of other Companies in which he is a Director as on 31.03.2007	N.A.

At the Annual General Meeting Shri Jitendra Jain, retires by rotation and being eligible, offers himself for re-appointment.

Date : 25 / 08 / 2007

Place : Mumbai

Regd. Office :

Jijamata Nagar, Mumbai-400 074.

For and on behalf of the Board

Managing Director

