



CONFIDENCE PETROLEUM INDIA LTD.

REG OFF:

Corp. Off

Date: 30/11/2023

To,

National Stock Exchange of India Limited

The Bombay Stock Exchange,

Subject: Outcome of Board Meeting held on 30th November, 2023

Ref : Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Board

Listing Regulations

Company

ICDR Regulations

Annexure A

Annexure B

BW VLGC Pte. Ltd., named “BW Confidence Enterprise Private Limited” in India with the objective of developing LPG infrastructure and optimizing seaborne LPG imports into India. This JV will also enter into further JV agreement with Ganesh Benzoplast Ltd to develop and proposes to develop and operate a new LPG onshore import terminal at Jawaharlal Nehru Port Association (JNPA) Port in Navi Mumbai, India. **& authorised Mr. Nitin Khara (Managing Director) to sign the above agreement on behalf of the Company.**

Annexure

C

For Confidence Petroleum India Limited

Prity Bhabhra
Company Secretary and Compliance Officer

ANNEXURE A
Issuance of Securities

S NO	Particulars	Details					
1.		<i>pari passu</i>					
2							
3							
4							
A							
				TOTAL	2,82,29,120		
B							
C							

ANNEXURE B

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered.	BW VLGC Pte. Ltd. (“BW”), BW LPG Holding Pte. Ltd., Confidence Petroleum India Limited, Nitin Punamchand Khara and Elesh Punamchand Khara
2.	Purpose of entering into the agreement.	Fund raising for business expansion and strategic purposes
3.	Shareholding, if any, in the entity with whom the agreement is executed.	Nil
4.	Significant terms of the agreement (in brief)	The Subscription and Shareholders’ Agreement contains rights commensurate with the proposed shareholding of BW, including the right to nominate a director to the board, <i>pro rata</i> pre-emptive right to subscribe to further shares and certain protective affirmative voting rights.
5.	Extent and the nature of impact on management or control of the listed entity	BW has the right to nominate a director to the board and each board committee.
6.	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	BW is not related to promoters, the promoter group or any group companies.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”.	No
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued.	Subject to the approval of the shareholders in the Extra Ordinary General Meeting, the Company will issue 2,82,29,120 equity shares to BW at a price of INR 88.60 per Equity Share. The Equity Shares will rank <i>pari passu</i> with the existing Equity Shares of the Company.
9.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	BW has the right to nominate a director to the board and each board committee as mentioned in paragraph 6 above.
10.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchanges	Not applicable

ANNEXURE – C

Sr. No.	Particulars	Details
1.	Name(s) of parties with whom the agreement is entered	BW VLGC Pte. Ltd. (“ BW ”), BW LPG Holding Pte. Ltd., Confidence Petroleum India Limited and BW Confidence Enterprise Private Limited
2.	Purpose of entering into the agreement	The Company and BW propose to establish a joint venture to develop LPG infrastructure and optimize seaborne LPG imports into India.
3.	Shareholding, if any, in the entity with whom the agreement is executed	Nil
4.	Significant terms of the agreement (in brief) special rights like to right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure, etc	BW and the Company will have equal ownership and joint control in BW Confidence Enterprise Private Limited, the joint venture company. The agreements contain rights commensurate with the proposed 50:50 shareholding, including a <i>pro rata</i> pre-emptive right to subscribe to further shares and right to nominate two directors each in the joint venture company and certain affirmative voting rights at the board and shareholder levels.
5.	Extent and the nature of impact on management or control of the listed entity	No
6.	Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	Yes. [Mr.Nitin Punamchand Khara and Mr. Elesh Punamchand Khara], directors and promoters of Confidence Petroleum India Limited are relatives of Mr. Jinesh Elesh Khara, a director of BW Confidence Enterprise Private limited.
7.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No
8.	In case of issuance of shares to the parties, details of issue price, class of shares issued	The Parties will subscribe to share capital of the joint venture company in one or more tranches.
9.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Not applicable
10.	In case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchanges	Not applicable



BW LPG's Significant Investment in Confidence Petroleum India Limited by BW LPG and Confidence Petroleum Join Forces to Invest in LPG Infrastructure and Downstream Assets in India.

(30 November 2023)

Confidence Petroleum India Limited ("Confidence", NSE code: "CONFIPET", BSE code: "526829") & BW LPG Limited ("BW LPG", OSE code: "BWLPG.OL") and are pleased to announce the signing of definitive Agreements, in respect of an investment in Confidence by BW LPG & a Joint Venture (JV) with Confidence;

BW LPG will invest USD 30 million in Confidence through a preferential allotment of Equity shares. These shares will constitute [8.50%] of the issued and paid-up share capital of Confidence on a fully diluted basis, and BW LPG has the option to increase its shareholding. The investment will support Confidence as it expands its capacity significantly in LPG downstream assets. Currently Confidence Petroleum India Limited ("CPIL" or the "Company") is a fully integrated LPG and CNG Business player with end-to-end Infrastructure involved in various aspect of LPG business, including direct import of LPG, manufacturing LPG cylinders, LPG bottling, LPG retail through Auto LPG dispensing Stations and Packaged LPG and also in CNG retailing and CNG cylinder Manufacturing.

BW LPG and Confidence have agreed to establish a 50/50 JV named "BW Confidence Enterprise Private Limited" in India. The objective is to develop LPG import infrastructure and optimize LPG seaborne imports into India. The JV has committed to a firm project involving the development and operation of a new LPG onshore import terminal in the Jawaharlal Nehru Port Trust (JNPA) in Mumbai. The JV will be based in Mumbai and has its own local organizational setup. It will collaborate with BW Product Services and BW LPG India to source LPG from the international market to meet Confidence's growing import needs.

Says Mr Niels Rigault, CEO of BW LPG, "This investment is a significant milestone for Confidence and BW LPG, as it marks the beginning of a new chapter in our partnership. The JV will be a key player in the LPG market in India, and we are confident that it will be a success. We are looking forward to the JV's contribution to the growth of the LPG market in India."



Mr. Varun Parakh (Managing Director of Kero Capital Private Limited) acted as an investment banker for Confidence Petroleum India Limited.

The preferential allotment by Confidence to BW LPG is subject to the approval of Confidence shareholders and customary closing conditions.

About Confidence Petroleum

Confidence Petroleum was established in 1993 and has grown to become one of India's largest private player in the domestic LPG industry. Confidence Petroleum is a part of the Confidence Group, which has diversified business interests in the energy sector with a significant presence in the industrial, automobile, and domestic retail space. It is the largest private sector LPG bottling company in India with 65+ bottling plants, and also have a network of 248 Auto LPG dispensing stations across India. The Company Sells packaged gas to retail consumer under its brand "Go Gas" and has a network of 2000+ dealers. CPIL is replicating its LPG model to build the CNG business and has around 32 CNG stations in Bangalore with GAIL. It also Owns 3 CNG cylinder Manufacturing units through one of its subsidiary. It Also has its own 600+ LPG fleet for LPG transportation across India.

About BW LPG

BW LPG is the world's leading owner and operator of LPG vessels, owning and operating Very Large Gas Carriers (VLGC) with a total carrying capacity of over 3 million CBM. With five decades of operating experience in LPG shipping, experienced employees and an in-house LPG trading division, BW LPG offers an integrated, flexible, and reliable service to customers. BW LPG India, a subsidiary of BW LPG, was established in 2017. It is India's largest owner and operator of Very Large Gas Carriers (VLGCs), all of which are India-flagged and India-managed. It carries approximately 20% of LPG imports into India and has approximately 30% share of the time-charter market in India.

For further information, please contact:

Jitendra Jain

President, Finance, Confidence Petroleum

Email: jitendrajain@confidencegroup.co

Prity Bhabhra

Company Secretary & compliance Officer

Email: pritybhabhra@confidencegroup.co



Confidence & BW LPG through its JV Confidence Enterprise sign Agreement with Ganesh Benzoplast to Jointly Develop an LPG Onshore Import Terminal at Jawaharlal Nehru Port Trust, India

526829”



About BW Confidence

About BW LPG

About Confidence Petroleum India Limited

**About Ganesh Benzoplast
Ganesh Benzoplast**

