CENLUB
AN ISO 9001 COMPANY

Tel. : +91-8826794470, 71, 72, 73
Fax : +91-129-2307263
E-mail : cenlub@cenlub.in
Website : www.cenlub.in
CIN : L67120HR1992PLC035087

(Regd. Office-cum-Unit – I)
CENLUB INDUSTRIES LTD.
(Machine Lub. Division)
Plot No. 233-234, Sector-58, Ballabgarh
Faridabad - 121 004, Haryana, India

To,
The Manager,
Department of Corporate Services,
BSE Limited
1st Floor New Trade Wing
Rotunda Building,
Phiroze Jeejeebhoy Towers
Dalal Street Fort,
Mumbai- 400001

5th September.2020

Sub: Annual Report for the F.Y.2019-20
Scrip Code No.: 522251

Dear Sir,

Pursuant to Regulation 34(1) (a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the financial year ended 31st March, 2020.

The same is for your information and records.

Thanking You,

Yours truly,

For CENLUB INDUSTRIES LIMITED

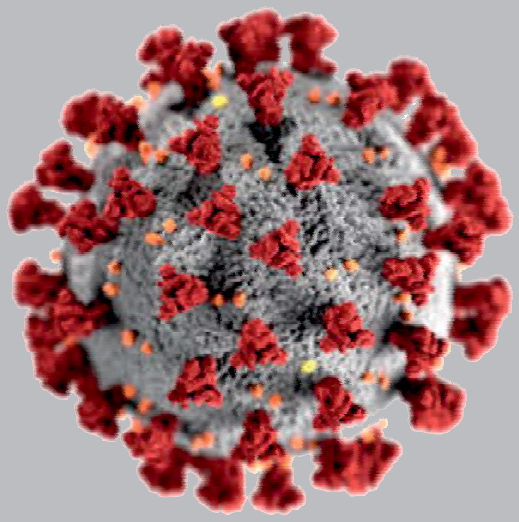
V.K.Mittal

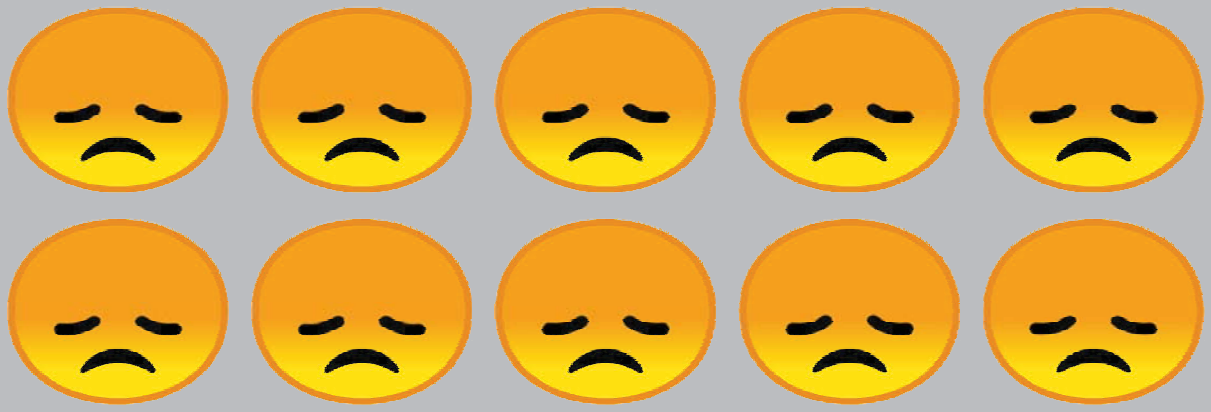
Chairman & Managing Director

Din:00006398

Encl: As above

CENLUB INDUSTRIES LTD.





28th

ANNUAL REPORT

2019-2020

CENLUB INDUSTRIES LTD.

CORPORATE Information

BANKERS	HDFC Bank Limited
AUDITORS	**SANMARKS & ASSOCIATES** Chartered Accountants
COMPANY SECRETARY	**ANKUR GOYAL**

REGISTERED OFFICE :

Plot No- 233 & 234 , Sector-58,
Ballabgarh, Faridabad – 121 004(Haryana)
Ph: 91-8826794470-73
E mail : cenlub@ceblub.in
Website : www.cenlub.in

DELHI OFFICE :

Office No. 02, G/F
Mandirwali Building
Ch. Dharamveer Market
Badarpur, New Delhi-110044
Contact No. : 9650539364

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AGM-2020

DATE : 30.9.2020
DAY : Wednesday
TIME : 10.00 A.M.

VENUE
TERA PANTH BHAWAN
D-2/13, ANUVRAT MARG,
SEC. 10, FARIDABAD 121006
(HARYANA) INDIA

BOARD of directors



Vijendra Kumar Mittal
Chairman and Managing Director



Virendra Kumar Gupta
Executive Director



Madhu Mittal
Executive Director



Aman Mittal
Executive Director



Ansh Mittal
Executive Director



Dinesh Kaushal
Director



K.G. Gupta
Director



Santosh Varma
Director



Ashok Kumar Agarwal
Director



Sujata Arora
Director

Chairman's Letter

CHAIRMAN-CUM MANAGING DIRECTOR's ADDRESS TO SHARE HOLDERS



Dear Share Holders,

Good morning, Ladies and Gentlemen, It gives me great pleasure to welcome you all to the 28th Annual General Meeting of Cenlub Industries Limited.

I would like to thank you all for sparing you valuable time to be with us today, and for your continued faith in the Company.

The Novel Corona virus has created the largest pandemic in the recent history of the world, affecting all the countries all over the world and affect almost all the peoples on this planet.

The abruptness of this virus incidence, the speed of its spread and the extent of its impact represent a watershed in the modern history of humankind.

In the last month of FY 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lockdowns of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees and on minimizing disruption to services for all our customers globally. However, due to restrictions on movements, workers attendance was very low, resulting in the only partially working of the plant. The situation is being improved steadly and in gradual manner. The Plant is operating with complete compliance of all directives related to maintaining of Social Distancing and mandatory to wear face mask and have proper sanitizations.

An unpredictable environment as the one that we are passing through puts a premium on strategic de-risking and the need for managed growth. This is a time when we believe that the truly sustainable Companies will remain agile enough to resist a sharp downside in revenues, profits and margins and be even quicker once conditions revive.

Coming year going to spoil the business both Topline as well as Bottomline. However, I being optimistic "Storms make trees take dipper roots"

I am thankful to our Stake Holders for the trust and faith you have reposed in us. I expect your support as it was in the past.

With warm regards,

V.K. MITTAL
Chairman-Cum Managing Director

NOTICE OF TWENTY EIGHTH ANNUAL GENERAL METTING

NOTICE is hereby given that the 28th Annual General Meeting of Cenlub Industries Limited (CIN: L67120HR1992PLC035087) will be held on Wednesday, September 30, 2020 at 10.00 A.M. at Tera Panth Bhawan, D-2/13, Anuvrat Marg, Sector-10, DLF Faridabad-121006,(Haryana) to transact the following businesses:

ORDINARY BUSINESS:

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

1. ADOPTION OF FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020

To consider and adopt the Audited Financial Statements (Standalone Financial Statements) of the Company for the Financial Year ended March 31, 2020 and the Board's Report and Statutory Auditor's Report thereon.

2. APPOINTMENT OF MR. ANSH MITTAL AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION, WHO HAS OFFERED HIMSELF FOR RE-APPOINTMENT

To consider and if thought fit, to pass, the following as an ORDINARY RESOLUTION:

"RESOLVED THAT pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the Members of the Company, be and is hereby accorded to the re-appointment of Mr. Ansh Mittal (DIN: 00041986) as a "Director" to the extent that he is required to retire by rotation."

SPECIAL BUSINESS:

3. RE-APPOINTMENT OF SHRI VIRENDRA KUMAR GUPTA AS WHOLE TIME DIRECTOR AND CHIEF FINANCIAL OFFICER/ NODAL OFFICER

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

"RESOLVED THAT, pursuant to the provision of section 196 ,197,203 and all applicable provisions of the Companies Act, 2013 read with Schedule V as amended and such consents, approvals and permissions as may be needed, Shri Virendra Kumar Gupta be and is hereby re-appointed as Whole Time Director, CFO and Nodal Officer-IEPF of the company for a period of 1 years with effect from 1st August,2020 subject to the terms and condition as placed before the Board and after one years of completion of his term he will retire from all such posts from the company on such terms and conditions including remuneration on terms set out below.

I.	Salary	Rs. 1,25,000/-per month
II.	Perquisites	Perquisites will be added to salary and will be subject to the condition that the monetary value of those under Part A shall be restricted to an amount equal to the annual salary.
III.	**PART-A** Housing I:	The expenditure incurred by the Company on hiring unfurnished accommodation will be subject to the ceiling of 50% of salary.
	Housing II:	In case the accommodation is owned by the Company ten percent (10%) of the salary of the Executive Director shall be deducted by the Company.
	Housing III:	In case no accommodation is provided by the Company, the Executive Director shall be entitled to house rent allowance subject to the ceiling laid down in housing I.
	Explanation:	
		The expenditure incurred by the Company on gas, electricity, water and furnishings will be valued as per the Income Tax Rules,1962.This will, however, be subject to a ceiling prescribed under the Rules.
	PART – B	Contribution to Provident Fund, Superannuation Fund, Annuity Fund, Gratuity will not be included in the computation of the ceiling on perquisites to the extent these, either singly or put together, are not taxable under the Income-Tax-Act.1961.
	PART – C	Provision of (i) car with driver, and (ii) telephone at residence. Personal long distance calls on telephone, and use of car for private purpose, shall be billed by the Company to the Executive Director."

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE MUST BE DULY COMPLETED,STAMPED, SIGNED AND MUST BE SENT TO THE COMPANY SO AS TO REACH AT THE REGISTERED OFFICE OFTHE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.**

   Pursuant to the provisions of section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxy Form is enclosed.

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto and forms part of the Notice. Also, the relevant details in respect of Directors seeking appointment/reappointment at the Annual General Meeting in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard, SS-2 on General Meetings are annexed to the Notice.

3. The Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2020 to 30th September, 2020 (both days inclusive).

4. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.

5. In case of joint holders attending the Annual General Meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the meeting.

6. 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.

7. Members/Proxies attending the meeting are requested to bring the Attendance Slips (duly completed) in the meeting.

8. The Notice of the Annual General Meeting along with the Annual Report 2019-20 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2019-20 will also be available on the Company's website viz. **www.cenlub.in**

9. Members holding the shares in physical form are requested to immediately intimate any changes pertaining to their name, address, registered e mail id, bank details etc. to the Registrar and Share Transfer Agent (RTA) of the Company at Beetal Financial & Computer Services (P) Ltd Beetal House, 3rd Floor, 99, Madangir, Behind Local Shoping Centre, Near Dada Harsukhdas Mandir , New Delhi-110062, or to the Company at Plot No-233-234, Sector-58, Ballabgarh Faridabad -121004,Haryana.Members holding shares in dematerialized form are requested to intimate any of the above mentioned details to their Depository Participant. Changes intimated to the Depository Participant will be automatically reflected in the Company's records.

10. For the purpose of availing Nomination facility, members holding shares in dematerialised form are required to lodge the nomination with their Depository Participant and members holding shares in physical form are required to fill and submit Form SH-13 (available on request) with the Company's Registrar and Transfer Agent, at Beetal Financial & Computer Services (P) Ltd Beetal House, 3rd Floor, 99, Madangir, Behind Local Shoping Centre, Near Dada Harsukhdas Mandir , New Delhi-110062, or to the Company at Plot No-233-234, Sector-58, Ballabgarh Faridabad -121004,Haryana.

11. Members of the Company may kindly note that the shares of the Company are traded on Bombay Stock Exchange Ltd.(BSE) compulsorily in demat mode. Hence, the Members who are still holding physical Share Certificates are advised that it is in their own interest to dematerialize their shareholding to avail benefits of dematerialization viz. easy liquidity, electronic transfer, savings in stamp duty and prevention of forgery.

12. The Ministry of Corporate Affairs has notified provisions relating to unpaid / unclaimed dividend under Sections 124 and 125 of the Act and Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016. As per these Rules, dividends which are not encashed / claimed by the Members for a period of 7 (seven) consecutive years shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. The IEPF Rules mandate the companies to transfer the shares

of Members whose dividends remain unpaid / unclaimed for a period of 7 (Seven) consecutive years to the demat account of IEPF Authority. Hence, the Company urges all the Members to encash / claim their respective dividend during the prescribed period. The details of the unpaid / unclaimed amounts lying with the Company as on September28, 2019 (date of last AGM) are available on the website of the Company. The Members whose dividend / shares as transferred to the IEPF Authority can now claim their shares from the Authority by following the Refund Procedure as detailed on the website of IEPF Authority www.iepf.gov.in.

During the year, the Company transferred unclaimed dividend of Rs. 849527/- (Rupees Eight Lakh Forty Nine Thousand Five Hundred Twenty Seven Only) and 54948 Shares were required to be transferred to IEPF.

Dividend for the Financial Year ended	Date of Dividend Declaration	Date/Due Date for Transfer
31.03.2011	31.08.2011	October 12,2018
31.03.2012	05.09.2012	November 23,2019
31.03.2019	28.09.2019	November 03,2026

13. Members seeking any information with regard to the accounts are requested to write to the Company at an early date, so as to enable the Management to keep the information ready at the Annual General Meeting.

14. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not been titled to cast their vote again in the meeting.

    The route map showing directions to reach the venue of the Twenty–Eighth AGM is annexed.

15. Pursuant to the prohibitions imposed vide Secretarial Standards on General Meetings (SS-2) issued by the ICSI and the MCA circular, no gifts/coupons shall be distributed at the Meeting.

16. Voting through electronic means:

a) In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies(Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide remote e-voting facility to the members of the Company to exercise their right to vote by electronic means in respect of the resolutions to be passed at the 28th Annual General Meeting.

b) The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by the Central Depository Services (India) Limited ("CDSL"). The e-voting facility will be available at the link www.evotingindia.com.

c) The remote e-voting period begins on 26th September, 2020 at 9.00 a.m. and ends on 29th September, 2020 at 5.00 p.m.

During this period, shareholders of the Company holding shares either in physical form or in dematerialized form as on **23rd September, 2020** being the **cut-off date** (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

d) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositaries as on **23rdSeptember, 2020** (the "Cut-off Date") only shall be entitled to vote through remote e-voting and at the AGM.

e) At the venue of AGM, voting shall be done through ballot papers and the members attending AGM who have not cast their vote by remote e-voting shall be entitled to cast their vote through Ballot papers.

f) The Notice of the Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-voting process along with printed attendance slips and proxy forms can be downloaded from the link www.cenlub.in **or** www.evotingindia.com.

g) A person who is not a member of the Company as on the cut-off date should treat this Notice for the information purposes only.

h) Members holding multiple folios/demat accounts may choose the voting process separately for each folio/demat account.

i) The voting rights of the members shall be in proportion to the paid up value of their shares in the equity capital of the Company as on the cut-off date.

j) A member can opt only one mode of voting i.e. either in person or through proxy at the meeting or through remote e-voting.

k) The Company has appointed Mrs. Apoorva Singh, Company Secretary, as 'scrutinizer' (the "Scrutinizer"), to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at www.cenlub.in and on the website of the CDSL e-Voting www.evotingindia.com. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

THE INSTRUCTIONS FOR MEMBERS FOR VOTING ELECTRONICALLY ARE AS UNDER:-

i) The shareholders/Members should log on to the e-voting website www.evotingindia.com.

ii) Click on Shareholders/Members.

iii) 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.

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

v) 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.

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

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • 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. **Sequence number is printed on Attendance Slip.**
	• In case the sequence number is less than 8 digits enter the applicable number of0's before the number after the first two characters of the name in CAPITAL letters. e.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login.
OR Date of number (DOB)	• If both the details are not recorded with the depository or company please enter the member ID / Birth folio in the Dividend Bank details field as mentioned in instruction (iii).

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

viii) 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 forvoting 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.

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

x) Click on the EVSN of Cenlub Industries Limited on which you choose to vote.

xi) 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.

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

xiii) 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.

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

xv) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

xvi) If Demat account holder has forgotten the changed 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.

xvii) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xviii) **Note for Non-Individual Shareholders and Custodians:-**

1 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.

2 A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to **helpdesk.evoting@cdslindia.com**.

3 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.

4 The list of accounts should be mailed to **helpdesk.evoting@cdslindia.com** and on approval of the accounts they would be able to cast their vote.

5 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.

Any person who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. **23rd September, 2020** may follow the same instructions as mentioned above for e-voting.

In case you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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 or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani(022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager,(CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, NM Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

The following Explanatory Statement sets out all the material facts relating to the Special Business mentioned under Item Nos. 3 of the accompanying Notice dated August 20, 2020.

ITEM NO.3 RE-APPOINTMENT OF SHRI VIRENDRA KUMAR GUPTA AS WHOLE TIME DIRECTOR

The current term of Shri Virendra Kumar Gupta as Executive Director expires on 31st July, 2020. In view of the excellent progress achieved by the Company under his guidance even though he will attain the age of 74 years, on the recommendations of the Nomination and Remuneration Committee, the Board of Directors at their meeting held on 29th June, 2020 have reappointed Shri Virendra Kumar Gupta as Executive Director of the Company for a further period of 1 years with effect from 1st August, 2019 and approved the remuneration package as stated in the proposed resolution, subject to the approval of shareholders by Special Resolution.

Approval of the Members is sought for re-appointment and payment of remuneration to Shri. Virendra Kumar Gupta**,** as detailed in the resolution. The Directors recommend the resolution(s) for approval of the Members. Profile, Other Directorships and Shareholding details are:

Shri Virendra Kumar Gupta, is a Diploma Holder in Mechanical Engineering having 30 years Post Qualification experience, running independently its own unit and looking after finance and administration matters of the company for the last 24 years. He has been entrusted with the responsibilities of Finance, Accounts and Legal matters of the company.

Other Directorships. None

Committee memberships: NIL.

Shri Virendra Kumar Gupta Holds 19550 Equity Shares of Rs. 10 each of the Company.

Statement containing required information as per Part II of Section II of Schedule V to the Companies Act, 2013

I. General Information

1. Nature of Industry:

Machine Tool Lubrication Systems and Oil Circulatory System.

2. Date of commencement of Commercial production:

Commercial production commenced several years ago.

3. Financial performance based on given indicators:

(Rs. In lakhs)

Particulars	2019-20	2018-19
Total Income	4123.83	4955.78
Profit before finance costs	517.00	840.73
Finance Cost	110.14	121.82
Profit/(Loss) Before Tax	406.86	718.91
Profit/(Loss) After Tax	262.95	489.90

4. Foreign Investments or collaborators, if any.: Nil

II. Information about the appointee

1. Background details:

Shri Virendra Kumar Gupta, is a Diploma Holder in Mechanical Engineering having 30 years Post Qualification experience, running independently its own unit and looking after finance and administration matters of the company for the last 24years. He has been entrusted with the responsibilities of Finance, Accounts and Legal matters of the company.

2. Past remuneration:

Rs. 1.25 Lakh per month as approved by the shareholders at the 27thAnnual General Meeting of the Company held on 28th September, 2019.

3. Remuneration Proposed:

The proposed remuneration is same as presently drawn by him as approved by the shareholders at the 27thAnnual General Meeting of the Company held on 28th September, 2019 and more specifically set out in the proposed resolution in item number 3.

4. Job profile and suitability:

Shri Virendra Kumar Gupta, was appointed as Executive Director as well as CFO /Nodal Officer of the company. In view of the excellent progress achieved by the Company since then under his guidance, even though he will attain the age of 74years, the Board has decided to re-appoint him as Executive Director for a period of one years with effect from 1st August, 2020, with a remuneration as recommended by the Nomination and Remuneration Committee, subject to the approval of the shareholders by Special Resolution.

5. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Considering the profile of Shri Virendra Kumar Gupta, and current trend of compensation package inCorporates, the remuneration proposed is in line with comparable remuneration levels in the industry.

6. Pecuniary relationship directly or indirectly with the company or relationship with the managerial personnel, if any.

Relevant information is provided in the "Corporate Governance" part of the Directors Report.

III. Other information

1. Reasons of loss or inadequate profits: The cyclical nature of the lead industry and volatility in the international prices for lead affect the profitability of the company. Lack of availability of raw materials at economical prices also affect the profitability.

2. Steps taken or proposed to be taken for improvement: The Company will pursue all available means of reducing costs, including by way of energy conservation, diversify action of customer base, alternate sources of raw material etc.

3. Expected increase in productivity and profit in measurable terms: All necessary steps will be taken to ensure that productivity will improve to the levels required to return the company to profitability.

None of the directors of the company except Shri Virendra Kumar Gupta himself is concerned or interested in the above said resolution.

The Board recommends passing of the Resolution at Item No. 3 of the Notice as Special Resolution.

ANNEXURE TO NOTICE

Details of Director seeking re-appointment in the forthcoming Annual General Meeting

[Pursuant to Regulations 26(4) and 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meetings]

Name of the Director	**Mr.Virendra Kumar Gupta**	**Mr. Ansh Mittal**
Age	74	36
Date of Birth	17.11.1947	15.09.1984
Date of First appointment on the Board	17.12.2002	01.04.2007
A brief resume of the Director along with his experience	Mr. V.K.Gupta, is Diploma Holder in Mechanical Engineer having 24 years Post Qualification Experience, running independently in its own unit and looking after finance and administration matters of the company for the last 20 years. He has been entrusted with the responsibilities of Finance, Accounts and Legal matters of the company.	Mr. Ansh Mittal, is B.Tech (C.Sc.) and is looking afterLube Oil Consoles /Systems manufacturing plant of the company. He is also handling the complete IT department of the company and has been involved in the exports' promotion of the company.
Qualification	Mechanical Engineering	B.Tech (C.Sc.)
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	Not related to any Director/Key Managerial Personnel of the Company	Son of Mr. V.K.Mittal ,Chairman and Managing Director of the company
Directorships held in other Listed Companies	Nil	Nil
Membership / Chairmanship of Committees of Boards of other Listed Companies	Nil	Nil
Shareholding in the Company	19550	347192

For details regarding the number of meeting of the Board /Committees attended by the above Directors during the year and remuneration drawn/sitting fees received, please refer to the Boards' Report and the Corporate Governance Report forming part of the Annual Report.

BOARD'S REPORT

To the Members,

Your Company's Directors have pleasure in presenting the Board's Report along with the Audited Financial Statements for the Financial Year ended March 31, 2020.

1. Review of Operations

Your Company's performance during the Financial Year as compared with that during the previous Financial Year is summarized below:

	(Rs. In Lacs)	(Rs. In Lacs)
	Year Ended March 31	**Year Ended March 31**
Particulars	**2020**	**2019**
Revenue from Operations	3903.73	4810.47
Exceptional Items	103.82	63.31
Other Income	116.28	82.00
Total Income	4123.83	4955.78
Total Expenditure other than Finance Costs and Depreciation and Amortisation	3510.29	4013.92
Profit before Finance Costs, Depreciation and Amortisation	613.54	941.86
Depreciation and Amortisation	96.54	101.13
Profit before Finance Costs and Tax	517.00	840.73
Finance Costs (net)	110.14	121.82
Profit / (loss) before Tax	406.86	718.91
Provision for Current Tax	98.65	208.08
Provision for Deferred Tax	31.85	16.68
Net Profit / (loss)	276.36	494.15
Other comprehensive income	-13.38	-4.25
Total comprehensive income	262.95	489.90

2. SHARE CAPITAL

The paid –up Equity Share Capital of the Company as on March 31,2019 stood at Rs. 4,66,28,990.

During the year under review, the Company has not issued shares with the differential voting rights nor granted any stock options or sweet equity. As on March 31,2020 none of the Directors of the Company hold instruments convertible into equity shares of the Company.

3. OPERATIONAL PERFORMANCE

During the Financial Year ended on 31st March, 2020, your Company has achieved on standalone basis total income from operational turnoverof Rs. 4123.83 Lakhs as against Rs. 4955.78 Lakhs in the previous Financial Year and the Profit after Tax is 262.95 Lakhs as against Profit after Tax of 489.90 Lakh in the previous Financial Year.

4. COVID-19

In the last month of FY 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lockdowns of all economic activity. For the Company, the focus Immediately shifted to ensuring the health and well-being of all employees and on minimizing disruption to services for all our customers globally. However, workers attendance was very low due to restrictions on movements. Resulting, part working of the plant initially effected and the same is being improved gradually. The Plant is operating with complete compliance of all directives related to maintaining of Social Distancing and mandatory to wear face mask and have proper sanitizations.

It is expected that there will be good demand for agricultural pipes but institutional sales will depend upon government initiatives for infra projects. Thus, impacting Companies profitability to some extent though, your Board is confident about the adequate management of the liquidity position of the Company.

5. DIVIDEND

Due to additional borrowings made during the year, there is an increase in the commitments towards repayments to the leading Banks. As such, Board of Directors feels appropriate not to recommend any dividend for the Financial Year 2019-2020.

6. CHANGE IN CONTROL AND NATURE OF BUSINESS

There is no change in control and nature of business activitiesduring the period under review.

7. BUSINESS TRANSFER

There is no transfer of business during the period under review.

8. TRANSFER TO RESERVES

During the year, the Company has not transferred any amount tothe general reserves or any other reserves.

9. DEPOSITS

Your Company has not accepted deposit from the public falling within the ambit of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and there were no remaining unclaimed deposits as on 31st March, 2020. Further, the Company has not accepted any deposit or loans in contravention of the provisions of the Chapter V of the Companies Act, 2013 and the Rules made there under.

S.No.	Particulars	Amt. in Rs.
1.	Details of Deposits accepted during the year	Nil
2.	Deposits remaining unpaid or unclaimed at the end of the year	Nil
3.	Default in repayment of deposits At the beginning of the year Maximum during the year At the end of the year	Nil
4.	Deposits not in compliance with law	N.A.
5.	NCLT/ NCLAT orders w.r.t. depositors for extension of time and penalty imposed penalty imposed	N.A.

Further your Company has already filed Form DPT-3 for the F.Y.ended on 31.03.2020 for the amount received by the Company which is not under the purview of section 73 of the Companies Act,2013 read with Companies (Acceptance of Deposits) Rules, 2014 as amended from time to time.

10. DIRECTORS AND KEY MANAGERIAL PERSONNEL

DIRECTORS

The Members at the 27th Annual General Meeting of the Company held on 28th September, 2019, pursuant to the provisions of Section 152 approved the appointment of Smt. Madhu Mittal (00006418), Director, and Mr. Aman Mittal (00006435) who was liable to retire by rotation and being eligible offered himself for re-appointment and the members at the 27th Annual General Meeting, have re-appointed Mr. Vijendra Kumar Mittal as the Managing Director and Mr. Ansh Mittal Whole Time Director and Mr. Aman Mittal Whole Time Director and Smt. Madhu Mitta Whole Time Director of the Company for a term of 3 years.

In accordance with the provisions of section 149,152 and schedule IV of the Companies Act, 2013, the two Independent directors namely Mr. Krishna Gopal Gupta were re-appointed for a second term of five consecutive years commencing from 13th November, 2019 till 12th November, 2024 by the members at the 27th Annual General Meeting of the Company and Smt. Santosh Varma appointed for a first term of five consecutive years commencing from 1st April , 2019 till 31st March , 2024 by the members at the 27th Annual General Meeting of the Company.

In accordance with the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Ansh Mittal (DIN 00041986), Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

Pursuant to the provisions of sections 196,197,203 and all applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (LODR) Regulations, Shri Virendra Kumar Gupta (DIN: 00006461), proposed for re-appointed as an Whole Time Director of the Company in the ensuing Annual General Meeting.Necessary information on the Director (s) seeking appointment/ reappointment has been given in the Notice of the ensuing Annual General Meeting.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under section 149(6) of the Companies Act, 2013 and the SEBI Listing Regulations. The Board considered and formed an opinion that the independent directors meet the criteria of independence as required under the Companies Act, 2013 and the SEBI (LODR) Regulations 2015.

KEY MANAGERIAL PERSONNEL

The following are the Key Managerial Personnel's (KMPs) of the Company during the period under review:

- Mr. Vijendra Kumar Mittal (DIN:00006398), Managing Director
- Mr. Virendra Kumar Gupta (DIN 00006461) Whole Time Director & CFO
- Mrs. Madhu Mittal (DIN:00006418), Whole Time Director
- Mr. Aman Mittal (DIN: 00006435), Whole Time Director
- Mr. Ansh Mittal (DIN: 00041986), Whole Time Director
- Mrs. Akansha Rawat, Company Secretary & Compliance Officer (from 01.04.2019 to 31.06.2019)
- Mr. Akash Rajak, Company Secretary and Compliance Officer(from 01.07.2019 to 30.11.2019)
- Mr. Ankur Goyal, Company Secretary and ComplianceOfficer (from 01.01.2020 and existing).

There is no change in the KMPs of the Company during the financial year under review except the appointment and resignation of Company Secretary andCompliance Officer as per details mentioned above.

11. BOARD EVALUATION

The Board of Directors of the Company is committed to get its Performance evaluated in order to identify its strengths and areas in which it may improve its functioning. To that end, the Nomination and Remuneration Committee (NRC) has established the process for evaluation

of performance of Directors including Independent Directors, the Board and its Committees. The evaluation of performance of Executive Directors is done by Independent Directors.

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors which includes criteria and process for performance evaluation of the Non-Executive Directors and Executive Directorsto judge the knowledge to perform the role, time and level of participation, performance of duties, professional conduct, independence etc. The appointment/re-appointment/ continuation of Directors on the Board shall be based on the outcome of the evaluation process.

During the year under review as per the policy for the performance evaluation, formal evaluation of performance of Directors including Independent Directors, the Board and its Committees was made by the Independent Directors and the NRC in their respective meetings and the evaluation result was placed before the Board for its information and consideration.

12. MEETINGS

During the year nine (9) Board Meetings were convened and held.The details of which are given in the Corporate Governance Report.The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013/SEBI (LODR) Regulations, 2015.

13. NOMINATION & REMUNERATION POLICY

The Company has a policy for selection and appointment of Directors, Key Managerial Personnel and Senior Management Personnel and for determination of their remuneration. The salient feature of Nomination & Remuneration Policy is stated in the Corporate Governance Report. The Nomination & Remuneration Policy duly approved by the Board has been posted on the Company's website http://cenlub.in

14. COMMITTEES OF THE BOARD

In accordance with the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 and other purposes the Board has constituted the followingcommittees:

i) Audit Committee
ii) Nomination and Remuneration Committee
iii) Stakeholders' Relationship Committee

Apart from the aforesaid committees under the Companies Act,2013 and the SEBI (LODR) Regulations, 2015 the Company has also constituted Internal Complain Committee (ICC) under the Sexual Harassment of Women at the Workplace (Prevention Prohibition & Redressal) Act, 2013. A detailed note on the Committees is providedin the Corporate Governance Report.

15. HOLDING, SUBSIDIARY COMPANY AND ASSOCIATE COMPANY

The company does not have any subsidiary, Joint Venture or Associate Company

16. RELATED PARTY TRANSACTIONS

During the period under review, all related party transactions that were entered were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, KMPsor other designated persons which may have a potential conflict with the interest of the Company at large. Since, there is no material related party transactions in the company. Therefore, the companyis not required to attach Form AOC-2 with this report.

Separate disclosure as per regulation 34(3) and 53(f) of SEBI (LODR)Regulations, 2015 is made in the report. The policy on Related Party Transactions duly approved by the Board has been posted on the Company's website http://cenlub.in

17. CORPORATE SOCIAL RESPONSIBILITY

The provision of Corporate Social Responsibility does not applicable to the Company.

18. EXTRACTS OF ANNUAL RETURN

The particulars forming part of the extract of the Annual Return in Form MGT-9 is annexed to this report as **"Annexure A"** and the copy of the Annual return of the Company is placed on the company's website- http://cenlub.in

19. DISCLOSURE FOR PARTICULARS OF EMPLOYEES

The information required pursuant to section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended in respect of employees of the Company formingpart of Directors' Report is given in "**Annexure B"** to this Report.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under section134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, is attached as **"Annexure C"** and forms part of this report.

21. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

The details of Loans, Guarantees and Investment are given in thenotes to the Financial Statements. Hence no further disclosure is being given here to avoid repetition.

22. CORPORATE GOVERNANCE

The report on Corporate Governance as stipulated under Regulation34(3) read with Schedule V of the SEBI (LODR) Regulations, 2015 along with the requisite certificate from the Secretarial Auditor ofthe Company confirming compliance with the conditions of the corporate governance is appended and forms a part of this report along with the certificate of Disqualification of Directors receivedfrom Practicing Company Secretary as the"**Annexure 1"** and "**2"**of the Corporate Governance Report.

23. RISK MANAGEMENT

The Company has a well-defined process to ensure the risks are identified and mitigation steps are put in place. The Company's Risk Management process focuses on ensuring that these risks are identified on a timely basis and reasonably addressed. The Audit Committee oversees financial risks and controls. Major risks are identified by the businesses and functions and these are systematically addressed through mitigating actions on continuing basis.

24. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a Vigil Mechanism that enables the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for –

A. adequate safeguards against victimization of persons who use the Vigil Mechanism; and
B. direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases. Details of the Vigil Mechanism Policy are made available on the Company's website http://cenlub.in and have also been provided as **"Annexure D"**of part of this Report.

25. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(3)(c) read with section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:-

a) that in the preparation of the annual financial statements for the year ended 31st March, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;

b) that the Directors have selected such accounting policies and applied them consistently and have made judgment and estimates that are reasonable and prudent so as to give a trueand fair view of the state of affairs of the Company at the end of the financial year ended 31st March, 2020 and of the statement of profit and loss of the Company for that period;

c) that proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safe guarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) that the annual financial statements have been prepared on agoing concern basis;

e) that proper internal financial controls were in place and that the financial controls were adequate and were operating effectively.

f) that the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

26. INTERNAL CONTROL AND THEIR ADEQUACY

The Board of Directors of the Company is responsible for ensuring that Internal Financial Controls have been established in the Company and that such controls are adequate and operating effectively. The Company has laid down certain guidelines and processes which enables implementation of appropriate internal financial controls across the organization. Such internal financial controls encompass policies and procedures adopted by the Company for ensuring orderly and efficient conduct of business, including adherence to its policies, safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of accounting records and the timely preparation of reliable financial information.

The Statutory Auditors in their audit report have opined that these controls are operating effectively. The Audit team develops an audit plan based on the risk profile of the business activities. The annual internal audit plan is approved by the Audit Committee, which also reviews compliance to the plan. The Internal Audit team monitors and evaluates the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based onthe report of internal audit function, process owners undertake corrective action(s) in their respective area(s) and thereby strengthen the controls. Significant audit observations and corrective action(s) thereon are presented to the Audit Committee.

The Audit Committee reviews the reports submitted by the Internal Auditors.

The Board has implemented systems to ensure compliance of all applicable laws. These systems were effective and operative. At every quarterly interval, the Managing Director and the Company Secretary place before the Board a certificate certifying compliance of laws and regulations as applicable to the business and operations of the Company after obtaining confirmation from all business unit and functional heads responsible for compliance of such applicable laws and regulations.

During the Financial Year, no frauds were reported by auditors interms of section 143(12) of the Companies Act, 2013.

27. AUDITORS & THEIR REPORT

A: STATUTORY AUDITORS AND AUDITORS' REPORT

At the 25th Annual General Meeting of the Company held on 23rd September 2017, the members approved appointment of M/s Sanmarks & Associates, Chartered Accountants (Firm Registration No. 003343N) as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that Annual General Meeting till the conclusion of the 30th Annual General Meeting, subject to ratification of their appointment by members at every Annual General Meeting if so required by the Companies Act 2013.

Pursuant to the notification issued by the Ministry of Corporate Affairs dated 7th May, 2018 amending Section 139 of Companies Act, 2013 and the Rules framed there under, the mandatory requirement for ratification of appointment of Statutory Auditor by the Members at every Annual General Meeting has omitted. Accordingly, no resolution is being proposed for ratification of appointment of M/s Sanmarks & Associates, Chartered Accountants as Statutory Auditors at the forthcoming Annual General Meeting.

The Auditor's Report for FY 2019-20 does not contain any qualification, reservation or adverse remark. The Auditors Report is enclosed with the Financial Statements in this Annual Report.

B. SECRETARIAL AUDIT REPORT

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your Company had appointed Ms. Apoorva Singh., Practicing Company Secretary, (Membership No.: 35621), as its Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year 2019-2020.

The Report on Secretarial Audit for the financial year 2019-2020, in **Form MR-3**, as "**Annexure E"** forms integral part of this Board's Report. There has been no qualification, reservation or adverse remark or any Disclaimer in their Report.

C. INTERNAL AUDIT

During the Financial year ended 31stMarch 2020, your Company has appointed M/s. Sanjeev Meenu & Co., Chartered Accountants, as Internal Auditors to carry out the Internal audit of the Company. The reports of the Internal auditors, along with comments from the management are placed for review before the Audit Committee. The Audit Committee in consultation with the Statutory Auditor also scrutinizes the audit plan and the adequacy of Internal controls.

D.COST AUDITOR

Pursuant to Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Amendment Rules, 2014, appointment of cost auditor is not applicable to the company.

E. REPORTING OF FRAUDS

There have been no frauds reported by the Auditors, under sub section (12) of Section 143 of the Companies Act, 2013 (including amendments), during the financial year under review, which required to reported to the Audit Committee or the Board of Directors and hence, as such there is nothing to report by the Board under Section 134 (3)(ca) of the Companies Act, 2013.

28. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THEREGULATORS OR COURTS OR TRIBUNALS

No significant or material orders were passed by the Regulatorsor Courts or Tribunals which impact the going concern status and Company's operations in future.

29. INVESTOR EDUCATION AND PROTECTION FUND (IEPF)

Pursuant to the provisions of the Companies Act, 2013 read with the IEPF Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("the Rules") notified by the Ministry of Corporate Affairs, the unclaimed and unpaid dividends amount for the year 2010-11 and 2012-13 is required to be transferred to IEPF in the due date as specified in the Notice of the AGM and shares of the respective shares on which no dividend is claimed for a consecutive 7 (Seven) years will also be transferred to IEPF Authority as per the requirement of the IEPF rules on due date. The details related to dividend remains unpaid-unclaimed in the Company has been given in the Corporate Governance Report attached with the annual report of the Company. The details of the nodal officer appointed by the company under the provisions of IEPF is available on the Company's website at http://cenlub.in

The investors may claim their unpaid dividend and the shares from the IEPF Authority by applying in the Form IEPF-5 and complying with the requirements as prescribed.

30. SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

As per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act,2013, every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The Company had adopted a policy for prevention of Sexual Harassment of Women at workplace and had set up a Committee for implementation of said policy.

As per the provisions of Section 21 & 22 of the said Act, the Report on the details of the number of cases filed under Sexual Harassment and their disposal for the financial year under review, is as under:

Sr. No.	No. of cases pending as on the beginning of the Financial Year under review	No. of complaints filed during the financial year under review	No. of cases pending as on the end on the Financial Year under review
1	Nil	Nil	Nil

The Prevention of Sexual Harassment Policy of the Company can be accessed at http://www.cenlub.in/investorrelations/ policies-codes/

31. GENERAL

Your Directors state that during the year under review:

- Ø The Company has not issued shares (including sweat equity shares) to employees of the Company under any scheme.
- Ø Neither the Managing Director nor the Whole-time Directors receive any remuneration or commission from its subsidiary.
- Ø The Company has complied with the applicable Secretarial Standards under the Companies Act, 2013.
- Ø There have been no material changes and commitments

32. ACKNOWLEDGEMENT

Your Directors place on record, their sincere appreciation and gratitude for all the co-operation extended by Government Agencies, Bankers, Financial Institutions, Business Associates and investors and all other stakeholders. The Directors also record their appreciation for the dedicated services rendered by all the Executive Staff and Workers of the Company at all levels in all units and for their valuable contribution in the working and growth of the Company.

For and on behalf of the Board of Directors

Vijendra Kumar Mittal
Chairman & Managing Director
(DIN: 00006398)

Date: 20th August, 2020
Place: Faridabad

ANNEXURE A

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on march 31, 2020

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

I. REGISTRATION AND OTHER DETAILS:

CIN	L67120HR1992PLC035087
Registration Date	**26.03.1992**
Name of the Company	M/s Cenlub Industries Limted
Category/Sub – Category of the Company	Public Company, Limited by Shares
Address of the Registered office and contact details	Plot No- 233-234 Sec -58 Ballabgarh Faridabad-121004 Haryana Ph no : 08826794470, 71, 72 ,73 Fax no: 01292307263 E-mail: cenlub @cenlub.in Web: www.cenlub.in
Whether listed company	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	Beetal Financial & Computer Services(P) Ltd Beetal House, 3rd Floor, 99, Madangir, Behind Local Shoping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062 **Tel.:+9111-29961281-83** **E-mail:beetal@beetalfinancial.com** **Web:www.beetalfinancial.com**

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:-

SL.No.	Name and Description of main products/ services	NIC Code of the product / service	% to total turnover of the Company"
1.	Centralized Lubrication System Machine Tools, Press Tools, Die Casting, Pharmaceutical machines,	28299	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sl. No.	Name and address of the Company	CIN/GLN	Holding/subsidiary/ associate	% of shares held	Applicable Section
		N A			

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i. Category-wise Share Holding as on March 31, 2020:

Category of shareholders	No. of Shares held at the beginning of the year (As on 01.04.2019)				No of shares held at the end of the year (As on 31.03.2020)				% Changed During the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters Group									
(1) Indian									
a) Individual/HUF	2307183	3000	2310183	49.54	2369425	0	2369425	50.81	1.27
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks/ FI	-	-	-	-	-		-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	**2307183**	**3000**	**2310183**	**49.54**	**2369425**	**0**	**2369425**	**50.81**	**1.27**
(2) Foreign									
a) NRIs-Individual	-	-	-	-	-	-	-	-	-
b) Others-Individual	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Bank/ FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(2)	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	**2307183**	**3000**	**2310183**	**49.54**	**2369425**	**0**	**2369425**	**50.81**	**1.27**
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Venture Capital Funds	-	-	-	-	-	-	-	-	-
c) Alternate Investment Funds	-	-	-	-	-	-	-	-	-
d) Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
e) Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-
f) Financial Inst/ banks	-	-	-	-	291	-	291	0.006	-
g) Insurance Companies	-	-	-	-	-	-	-	-	-
h) Provident Fund / Pension Fund	-	-	-	-	-	-	-	-	-
i) Any other	-	-	-	-	-	-	-	-	-
j) Other-Foreign Fin Inst/bank	-	-	-	-	-	-	-	-	-
Sub-total (B) (1)	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
2. Central Govt/ State Govt/ President of India	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)	-	-	-	-	-	-	-	-	-

3.	**Non-Institutions**									
	(a) (i) Individual-Holding Nom. Val. Upto Rs. 2 lakhs.	1058104	353150	1411254	30.27	994078	283850	1277928	27.41	(2.86)
	(ii) Individual-Holding Nom. Val. greater then Rs. 2 lakhs	456642	-	456642	9.79	436562	-	436562	9.36	(0.43)
	Kailashben Ashok Kumar Patel	122000	-	122000	2.62	133345	-	133345	2.86	0.24
	Shyam Sunder Gupta	71863	-	71863	1.54	71863	-	71863	1.54	-
	Bhimavarapu Sridhar Reddy	76727	-	76727	1.65	-	-	-	-	-
	Varsha Sharad Shah	46650		46650	1.00	46650	-	46650	1.00	-
	(b) NBFC Registered With RBI	-	-	-	-	-	-	-	-	-
	(c-i) Employees Trust	-	-	-	-	-	-	-	-	-
	(d) Overseas Depository Holding DRs	-	-	-	-	-	-	-	-	-
	(e) Any Other									
	Other-Body Corp	32904	1400	34304	0.74	89562	1300	90862	1.95	1.21
	Other-Clearing Member	1300	-	1300	0.03	2234	-	2234	0.05	0.02
	Other-N R I– Non-Repatari-able	1310	-	1310	0.02	3690	-	3690	0.08	0.06
	Other N R I	62404	2300	64704	1.39	62964	2300	65264	1.40	0.01
	Dr. Sanjeev Arora	59002	-	59002	1.26	60122	-	60122	1.29	0.03
	Other-Individual HUF	158597	-	158597	3.40	137290	-	137290	2.94	(0.46)
	IEPF Authority	224605	-	224605	4.82	279353	-	279353	5.99	1.17
	Sub Total (B)(3)	**1995866**	**356850**	**2352716**	**50.46**	**2005733**	**287450**	**2293183**	**49.19**	**(1.27)**
	Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	1995866	356850	2352716	50.46	2006024	287450	2293474	49.19	(1.27)
	Total (A)+(B)	**4303049**	**359850**	**4662899**	**100**	**4375449**	**287450**	**4662899**	**100**	**-**
C.	**Non-Promoter–Non-Public**	-	-	-	-	-	-	-	-	-
1)	Custodian/Dr Holder	-	-	-	-	-	-	-	-	-
2)	Employee Benefit Trust (Under SEBI (Share based Employee Benefit) Regulation, 2014)	-	-	-	-	-	-	-	-	-
	Grand Total (A+B+C)	**4303049**	**359850**	**4662899**	**100**	**4375449**	**287450**	**4662899**	**100**	**-**

ii). Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (as on 1 April, 2019)			Shareholding at the end of the year (a on 31 March, 2020)			% Change in Share holding during the year
		No of shares	% of total shares of the company	% of total pledged/ encumbered to total shares/	No of shares	% of total shares of the company	% of total pledged/ encumbered to total shares	
1.	Vijendra Kumar Mittal	829861	17.80	Nil	879525	18.86	Nil	1.06
2.	Madhu Mittal	690526	14.81	Nil	697604	14.96	Nil	0.15
3.	Aman Mittal	176439	3.78	Nil	176439	3.78	Nil	0.00
4.	Ansh Mittal	342342	7.34	Nil	344342	7.38	Nil	0.04
5.	Leena Mittal	146270	3.14	Nil	146270	3.14	Nil	0.00
6.	Nilu Mittal	95283	2.04	Nil	95783	2.05	Nil	0.01
7.	Swati Mittal	8628	0.19	Nil	8628	0.19	Nil	0.00
8.	Virendra Kumar Gupta	19550	0.42	Nil	19550	0.42	Nil	0.00
9.	Santosh Gupta	1284	0.03	Nil	1284	0.03	Nil	0.00
	Total	**2310183**	**49.55**	**0**	**2369425**	**50.81**	**0**	**1.26**

iii). Change in Promoter and Promoter Group Shareholding

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholder during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
01.	Vijendra Kumar Mittal	**829861**	**17.80**	**829861**	**17.80**
	At the beginning of the year				
	Bought /Sold during the year				
	12/04/2019-Purchase	140	0.003	830001	17.80
	19/04/2019-Purchase	470	0.010	830471	17.81
	26/04/2019-Purchase	533	0.011	831004	17.82
	03/05/2019-Purchase	193	0.004	831197	17.82
	10/05/2019-Purchase	2300	0.049	833497	17.88
	17/05/2019-Purchase	1493	0.032	834990	17.90
	21/06/2019-Purchase	1200	0.026	836190	17.93
	28/06/2019-Purchase	4475	0.096	840665	18.02
	05/07/2019-Purchase	4348	0.093	845013	18.12
	02/08/2019-Purchase	2658	0.057	847671	18.18
	11/08/2019-Purchase	9	0.000	847680	1.88
	18/10/2019-Purchase	1438	0.030	849118	18.21
	25/10/2019-Purchase	790	0.017	849908	18.23
	01/11/2019-Purchase	5000	0.107	854908	18.33
	08/11/2019-Purchase	500	0.010	855408	18.34
	22/11/2019-Purchase	3555	0.076	858963	18.42
	29/11/2019-Purchase	5022	0.107	863985	18.53
	06/12/2019-Purchase	200	0.000	864185	18.53

	13/12/2019-Purchase	4761	0.102	868946	18.63
	20/12/2019-Purchase	4579	0.098	873525	18.73
	27/03/2020-Purchase	5000	0.107	878525	18.84
	31/03/2020-Purchase	1000	0.021	879525	18.86
	At the end of the year	**879525**	**18.86**	**879525**	**18.86**
02.	Madhu Mittal				
	At the beginning of the year	690526	14.81	690526	14.81
	Bought /Sold during the year				
	26.04.2019 (Purchase)	2762	0.053	693288	14.87
	18.10.2019 (Purchase)	1000	0.021	694288	14.89
	29.11.2019 (Purchase)	2480	0.053	696768	14.94
	20.03.2020 (Purchase)	735	0.016	697503	14.96
	31.03.2020 (Purchase)	101	0.002	697604	14.96
	At the end of the Year	**697604**	**14.96**	**697604**	**14.96**
03.	Ansh Mittal				
	At the beginning of the year	342342	7.34	342342	7.34
	Bought /Sold during the year				
	20/12/2019-Purchase	1500	0.032	343842	7.38
	03/01/2020-Purchase	500	0.010	344342	7.38
	At the end of the Year	**344342**	**7.38**	**344342**	**7.38**
04.	Nilu Mittal				
	At the beginning of the year	95283	2.04	95283	2.04
	Bought /Sold during the yea				
	03/01/2020-Purchase	500	0.010	95783	2.05
	At the end of the Year	**95783**	**2.05**	**95783**	**2.05**

iv). Shareholding pattern of IEPF &top ten shareholders (other than Directors, promoters and holders of GDRs and ADRs)

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Cumulative Shareholder during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
01.	Investor Education & Protection Fund Authority				
	At the beginning of the year	224605	4.81	224605	4.81
	Bought /Sold during the year				
	04/10/2019-Sell	100	0.02	100	0.02
	01/11/2019-Sell	100	0.02	100	0.02
	17/01/2020-Purchase	54948	1.18	54948	1.18
	At the end of the Year	**279353**	**5.99**	**279353**	**5.99**

02.	Kailashben Ashok Kumar Patel				
	At the beginning of the year	122000	2.62	122000	2.62
	Bought /Sold during the year				
	27/03/2020-Purchase	11345	0.24	133345	2.86
	At the end of the Year	**133345**	**2.86**	**133345**	**2.86**
03.	Shyam Sunder Gupta				
	At the beginning of the year	71863	1.54	71863	1.54
	Bought /Sold during the year	0	0	0	0
	At the end of the Year	**71863**	**1.54**	**71863**	**1.54**
04.	Dr. Sanjeev Arora				
	At the beginning of the year	59002	1.27	59002	1.27
	Bought /Sold during the year				
	04/10/2020-Purchase	1120	0.02	60122	1.29
	At the end of the Year	**60122**	**1.29**	**60122**	**1.29**
05	Satya Prakash Mittal(HUF)	69475	1.49	69475	1.49
	At the beginning of the year				
	Bought /Sold during the year				
	05/04/2019-Purchase	808	0.017	70283	
	11/10/2019 Sell	-13	0.000	70270	
	25/10/2019 Sell	-25	0.000	70245	
	01/11/2019 Sell	-16257	0.348	53988	
	08/11/2019 Sell	-2500	0.053	51488	
	15/11/2019 Sell	-60	0.000	51428	
	24/01/2020	-749	0.001	50679	
	At the end of the Year	**50679**	**1.09**	**50679**	**1.09**
06	Counter Cyclical Investments Pvt Ltd				
	At the beginning of the year	28836	0.6184	28836	0.6184
	Bought /Sold during the year				
	13/03/2020-Purchase	21023	0.451	49859	1.0693
	At the end of the Year	**49859**	**1.0693**	**49859**	**1.0693**
07	Varsha Sharad Shah				
	At the beginning of the year	46650	1.0005	46650	1.0005
	Bought /Sold during the year	0	0	0	0
	At the end of the Year	**46650**	**1.0005**	**46650**	**1.0005**
08	Savita Rani				
	At the beginning of the year	19036	0.4082	19036	0.4082
	Bought /Sold during the year				
	12/04/2019-Purchase	1529	0.0327	20565	
	19/04/2019-Purchase	50	0.0000	20615	
	26/04/2019-Purchase	1498	0.0321	22113	
	03/05/2019-Purchase	1410	0.0320	25523	
	10/05/2019-Purchase	248	0.0053	23771	
	24/05/2019-Purchase	1088	0.0233	24859	

	31/05/2019-Purchase	1895	0.0406	26754	
	07/06/2019-Purchase	2500	0.0536	29254	
	14/06/2019-Purchase	2500	0.0536	31754	
	21/06/2019-Purchase	2754	0.0590	34508	
	19/07/2019-Purchase	292	0.0062	34800	
	20/09/2019-Purchase	1550	0.0332	36350	
	At the end of the Year	**36350**	**0.7796**	**36350**	**0.7796**
09	RAJEEV JAWAHAR				
	At the beginning of the year	1	0	1	0
	Bought /Sold during the year				
	14/06/2019-Purchase	6841	0.1467		
	21/06/2019-Purchase	9146	0.1961		
	28/06/2019-Purchase	13490	0.2893		
	05/07/2019-Purchase	15035	0.3224		
	19/07/2019-Purchase	18696	0.4009		
	26/07/2019-Purchase				
	02/08/2019-Purchase	19737	0.4232		
	09/08/2019-Purchase	22425	0.4809		
	16/08/2019-Purchase	24809	0.5320		
	23/08/2019-Purchase	25595	0.5489		
	30/08/2019-Purchase	30798	0.6604		
	12/04/2019-Purchase			34284	0.7353
	At the end of the Year	**34284**	**0.7353**	**34284**	**0.7353**
10	VYOMESH NATVAR LAL SHAH(HUF)				
	At the beginning of the year	31440	0.6743	31440	0.6743
	Bought /Sold during the year	0	0		
	At the end of the Year	**31440**	**0.6743**	**31440**	**0.6743**
11	Vandana Vyomesh Shah				
	At the beginning of the year	30018	0.64	30018	0.64
	Bought /Sold during the year	(1000)	(0.02)	(1000)	(0.02)
	1/11/2019-sell				
	At the end of the Year	**29018**	**0.62**	**29018**	**0.62**

Sr. No.	Name of Director's and KMPs	Shareholding at the beginning of the year (As on 01.04.2019)		Changes during the year			Shareholding at the end of the year (As	
		No. of shares	% of Total shares of the Company	Date	No. of increased	No. of share descre-ased	% of total shares of the Company	
01.	Vijendra Kumar Mittal Chairman & Managing Director	**829861**	**17.7971**	**12/04/2019 19/04/2019 26/04/2019 03/05/2019 10/05/2019 17/05/2019 21/06/2019 28/06/2019 05/07/2019 02/08/2019 11/10/2019 18/10/2019 25/10/2019 01/11/2019 08/11/2019 22/11/2019 29/11/2019 06/12/2019 13/12/2019 20/12/2019 27/03/2020 31/03/2020**	**140 470 533 193 2300 1493 1200 4475 4348 2658 9 1438 790 5000 500 3555 200 4761 4579 5000 1000**	**0**	**879525**	**18.8622**
02.	Madhu Mittal	**690526**	**14.8089**	**26/04/2019 18/10/2019 29/11/2019 20/03/2020 31/03/2020**	**2762 1000 2480 735 101**	**0**	**697604**	**14.9607**
03.	Aman Mittal	**176439**	**3.7839**	**0**	**0**	**0**	**176439**	**3.7839**
04.	Virendra Kumar Gupta	**19550**	**0.4193**	**0**	**0**	**0**	**19550**	**0.4193**
05.	Ansh Mittal	**342342**	**7.3418**	**20/12/2019 03/01/2020**	**1500 500**	**0**	**344342**	**7.3847**
06.	Ashok Kumar Agarwal	**300**	**0.0064**	**0**	**0**	**0**	**300**	**0.0064**
07.	K.G.Gupta	**1000**	**0.0214**	**03/01/2020**	**0**	**500**	**500**	**0.0107**

Mrs. Santosh Verma, Mr. Dinesh Kaushal, Mrs. Sujata Arora, Non-Executive Directors, & Mr. Ankur Goyal, Company Secretary does not hold any shares of the company at the beginning of the year as well as at the end of the year. They have neither acquired any shares nor sold any shares during the year under review.

VI) INDEBTENDNESS

Indebtedness of the Company including interest outstanding accrued but not due for payment

(In Rs. Lacs)

Particulars	Secured Loans excluding deposits	Unsecured Loan	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year (01.04.2019)	971.76	47.85	0	1019.61
i) Principle Amount				
ii) Interest due but not paid	2.76	0	0	2.76
iii) Interest accrued but not due	0	0	0	0
Total (i+ ii+ iii)	**974.52**	**47.85**	**0**	**1022.37**
Change in indebtedness during the financial year*	174.18		0	174.18
Addition	.79	47.85		(48.64)
(Reduction)	173.39	47.85	0	125.54
Net Change	0	0	0	-
Indebtedness at the end of the financial year (31.03.2020)	1145.94	0	0	1145.94
i) Principle Amount	0	0	0	0
ii) Interest due but not paid	1.97	-	-	1.97
iii) Interest accrued but not due	1147.91	0	0	1147.91
Total (I + ii+ iii)	**971.76**	**47.85**	**0**	**1019.61**

VII. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A Remuneration to Managing Director, Whole- time Director and /or Manager

(In Rs.)

Sr. No.	Particulars of Remuneration	Name of the Managing Director/ Whole-time Director/ Manger					
		Mr. V.K. Mittal Chairman & Managing Director	Mrs. Madhu Mittal Executive Director	Mr. Aman Mittal Executive Director	Mr. Ansh Mittal Executive Director	Mr. Virender Kumar Gupt Whole time Director and CFO	Total Amount
1.	Gross Salary **a.** Salary as per provisions contained in section 17(1) of the Income Tax Act 1961	58,54,839	14,63,710	36,00,000	35,12,903	14,63,710	1,58,95,162
	b. Value of Perquisites u/s 17(2) Income Tax Act 1961	-	-	-	-	-	
	c. Profits in lieu of salary under section 17(3) Income Tax Act 1961	-	-	-	-	-	
2.	Stock option	-	-	-	-	-	
3.	Sweat Equity	-	-	-	-	-	
4.	Commission/ -As a % of Net [Profit -others, specify	- -	- -	- -	- -	- -	
5.	Other, please specify	-	-	-	-	-	
	Total A	58,54,839	14,63,710	36,00,000	35,12,903	14,63,710	1,58,95,162

B. Remuneration to other Director

(In Rs.)

	Particulars of Remuneration	Name of Directors					
		Dinesh Kaushal	Santosh Varma	Sujata Arora	Ashok Kumar Agarwal	K.G. Gupta	Total
1.	**Independent Director / other non-executive Directors**	**16,000**	**16,000**	**20,000**	**16,000**	**20,000**	**88,000**
	- Fee for attending board meeting	**-**	**-**	**-**	**-**	**-**	**-**
	-commission	**-**	**-**	**-**	**-**	**-**	**-**
	-others, please specify	**-**	**-**	**-**	**-**	**-**	**-**
Total B							**88,000**
Total Managerial Remuneration (A)+ (B)							**1,59,83,162**

C. Remuneration to Key Managerial Personnel other than M/D/Manager /WTD

(In Rs.)

S. No.	Particulars of Remuneration	Key Managerial Personnel			
		CS Akansha Rawat*	CS Akash Rajak*	CS Ankur Goyal*	Total
1.	Gross Salary	**90000**	**150000**	**90000**	**3,30,000**
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961	-		-	-
	(b)Value of perquisites u/s 17(2) Income-tax Act,196				
	(c) Profit in lieu of salary under section 17(3) Income-tax	-		-	-
2.	Stock Option				
3.	Sweat Equity	-		-	-
4.	Commission				
	-as% of profit	-		-	-
	Others, specify...				
	Others, please specify Act,1961	-		-	-
	Total c	**90000**	**150000**	**90000**	**3,30,000**
	Total Managerial Remuneration (A)+ (B+C)	**90000**	**150000**	**90000**	**3,30,000**

*Mrs. Akansha Rawat, Company Secretary & Compliance Officer appointed on 01st April 2019 and ceased w.e.f 30/06/2019.

*Mr. Akash Rajak, Company Secretary and Compliance Officer appointed on 01/07/2019 and ceased w.e.f. 30/11/2019

*Mr. Ankur Goyal, Company Secretary and Compliance Officer appointed on 01/01/2020.

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES

Type	Selection of Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ COURT)	Appeal made if any (give details)
A. Company Penalty Punishment Compounding	**NIL**				
B. Directors Penalty Punishment Compounding	**NIL**				
C. Other Officers in default Penalty Punishment	**NIL**				

Place : Faridabad
Date : 20th August 2020

ON BEHALF OF THE BOARD OF DIRECTORS
FOR CENLUB INDUSTRIES LIMITED

VIJENDRA KUMAR MITTAL
MANAGING DIRECTOR
DIN: 00006398

VIRENDRA KUMAR GUPTA
WHOTE TIME DIRECTOR
DIN: 00006461

ANNEXURE "B"

INFORMATION PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READWITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIALPERSONNEL) RULES, 2014 AS AMENDED AND FORMING PART OF THE DIRECTORS' REPORTFOR THE YEAR ENDED 31STMARCH, 2020.

1. Ratio of remuneration of each Director and KMPs to the median remuneration of the employees of the Company for the financial year2019-20:

S.No.	Name	Designation	Remuneration for the year 2019-20 (Rs. In lakhs)	Remuneration for the year 2018-19 (Rs. In lakhs)	Increase In Remuneration (Rs. In lakhs)	Percentage of Increase In Remuneration	Ratio Between Director 's Remuneration and Median Employee Remuneration
01	Mr. V.K.Mittal	Chairman & Managing Director	**58.54**	**42.00**	**16.54**	**39.38**	**16.63**
02	Mrs. Madhu Mittal	Whole Time Director	**14.63**	**12.00**	**2.63**	**21.92**	**4.15**
03	Mr. V.K.Gupta	Whole Time Director/CFO	**14.63**	**12.00**	**2.63**	**21.92**	**4.15**
04	Mr. Aman Mittal	Whole Time Director	**36.00**	**24.00**	**12.00**	**50.00**	**10.23**
05	Mr. Ansh Mittal	Whole Time Director	**35.12**	**24.00**	**11.12**	**46.33**	**9.98**
06	Akansha Rawat	Company Secretary (01.04.19-30.06.2019)	**0.90**	**N.A.**	**N.A.**	**N.A.**	**0**
07	Akash Rajak	Company Secretary (01.07.19-30.11.2019)	**1.50**	**N.A.**	**N.A.**	**N.A.**	**0**
08	Ankur Goyal	Company Secretary (w.e.f. 01.01.2020)	**0.90**	**N.A.**	**N.A.**	**N.A.**	**0**

1. The percentage increase in the median remuneration of employee(s) in the financial year 2019-20:6.66%
2. The number of permanent employees on the role of the Company as on 31st March, 2020: 133
3. 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 there of and point out if there are any exceptional circumstances for increase in the managerial remuneration:
4. The increase in remuneration is not solely based on Company's performance but also includes various other factors like individual performance, experience, relevant expertise, skills, academic background, industry trends, economic situation and future growth prospects etc. besides Company's performance. There were no exceptional circumstances for the increase in managerial remunerationin comparison to remuneration of other employees.
5. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

   The Company affirms that remuneration is as per the remuneration policy of the Company
6. **Details of employees who received remuneration in excess of One crore and Two lakh or more per annum:**

i). During the year, none of the employees received remuneration in excess of Rs. 102.00 Lakh or more per annum or Rs.8.50 per month for part of the year. In accordance with the provisions of section 197 of the Companies Act, 2013 read with Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, therefore there is no information is available to disclose.

ii). During the year, none of the employees received remuneration in excess of that drawn by the Managing Director or Whole-time director and none of the employees hold two percent of the equity shares of the Company.

ANNEXURE-C

Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo.

(A) Conservation of energy-

(i) the steps taken or impact on conservation of energy;

Our company has taken the following steps to reduce consumption of electricity:

- The electrical appliance/motor for products as well as internal testing is done and supplied with IE2 motor which consumes low energy by 10%.
- In place of DG sets, VFD appliances are used which gives 100% utilization of power against loss of 50 to 60% power by DG sets.
- Optimum utilization of manufacturing units to save energy
- The company is planning to generate and use solar power as alternate/green energy.

(ii) the steps taken by the company for utilising alternate sources of energy;

Our company proposed to initiate energy audit and is also exploring use of solar energy in various units.

(iii) the capital investment on energy conservation equipment's;

All the expenditures on capital equipment's incurred by the company during the financial year under review, is on energy conservation equipment's. Most of the equipment's installed by the company are energy saving in industry.

(B) Technology absorption-

(i) the efforts made towards technology absorption;

Our company is working to make valuable equipment's viable by undertaking value engineering projects. Our company is also designing products that will be most efficient on consumption of power and our equipment's are protected by IP45/IP54 measures.

(ii) the benefits derived like product improvement, cost reduction, product development or import substitution;

The efforts made towards technology absorption will enable the business to be sustainable in the future. Our company is also developing such products suitable for operations in adverse Indian power supply conditions.

(iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

Our Company has not imported any new technology during the year.

(iv) the expenditure incurred on Research and Development.

Our company has a well equipped R&D department which is engaged in activities related to development of company's products. R&D is also engaged in the development of our products/equipments that is expected to provide cutting edge in this new technology.

Expenditure on R&D: The R & D is done by our regular employees and no separate expenditure is being incurred on such activities.

(C) Foreign exchange earnings and Outgo-

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows are given hereunder:

In Rs. lacs

Particulars	2019-20	2018-19
Foreign exchange earnings	144.06	100.14
Foreign exchange outgoing	44.87	96.25

Place : Faridabad
Date : 20th August 2020

ON BEHALF OF THE BOARD OF DIRECTORS
FOR CENLUB INDUSTRIES LIMITED

VIJENDRA KUMAR MITTAL
MANAGING DIRECTOR
DIN: 00006398

VIRENDRA KUMAR GUPTA
WHOTE TIME DIRECTOR
DIN: 00006461

ANNEXURE-D

VIGIL MECHANSIM / WHISTLE BLOWER POLICY

1. PREFACE

1.1 Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for the directors and employees to report genuine concerns in such manneras may be prescribed. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee inappropriate or exceptional cases.

2. POLICY OBJECTIVES

2.1 The Company is committed to adhere to the high eststandards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actualor suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguardsa gainst victimization of employees and Directors to avail the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

2.2 This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

3. SCOPE OF THE POLICY

3.1 This Policy covers malpractices and events which have taken place / suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

4. DEFINITIONS

4.1 “Alleged wrongful conduct” shall mean violation of law, Infringement of Company’s rules, misappropriation of monies, actual or suspected fraud, substantial and specificd anger to public health and safety or abuse of authority”.

4.2 “Audit Committee” means a Committee constituted by the Board of Directors of the Company in accordance guidelines of Listing Agreement and Companies Act, 2013.

4.3 “Board” means the Board of Directors of the Company.

4.4 “Company” means the Cenlub Industries Limited, and all its offices.

4.5 “Code” means Code of Conduct for Directors and Senior Management Executives adopted by Cenlub Industries Limited

4.6 “Employee” means all the present employees and wholetime Directors of the Company (Whether working in Indiaor abroad).

4.7 “Protected Disclosure” means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title “SCOPE OF THE POLICY” with respect to the Company. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

4.8 “Subject” means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

4.9 “Vigilance and Ethics Officer” means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

4.10 “Whistle Blower” is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

5. ELIGIBILITY

All Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to matters concerning the Company.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

6.1 All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English.

6.2 The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as ”Protected disclosure under the Whistle Blower policy”.

Alternatively, the same can also be sent through email with the subject “Protected disclosure under the “Whistle Blower Policy”. If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Audit Committee to protect the complainant and the protected disclosure will be dealt with as if a normal disclosure.

In order to protect identity of the complainant, the Vigilance and Ethics Officer will not issue any acknowledgement to the complainants and they are advised neither to write their Cenlub Industries Limited name/address on the envelope nor enter into any further correspondence with the Vigilance and Ethics Officer. The Vigilance and Ethics Officer shall assure that in case any further clarification is required he will get in touch with the complainant.

6.3 Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer.

6.4 The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance and Ethics Officer / Chairman of the Audit Committee as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

6.5 All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee in exceptional cases.The contact details of the Vigilance and Ethics Officer is as under:-

Name and Address – Vigilance and Ethics Officer,
Cenlub Industries Limited.
Plot No-233-234 Sector-58, Faridabad (Haryana)
Email- cenlub@cenlub.in

6.6 Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Chairman of the Audit Committee. The contact details of the Chairman, CEO and the Chairman of the Audit Committee are as under:

Name and Address of Chairman – Shri Dinesh Kaushal
Chairman Audit Committee- Cenlub Industries Limited
Plot No-233-234, Sector-58, Faridabad (Haryana)

6.7 On receipt of the protected disclosure the Vigilance and Ethics Officer / Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also as certain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:

a) Brief facts;
b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
c) Whether the same Protected Disclosure was raised previously on the same subject;
d) Details of actions taken by Vigilance and Ethics Officer/ Chairman of the Audit Committee for processing the complaint
e) Findings of the Audit Committee
f) The recommendations of the Audit Committee/ other action(s).

6.8 The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

7. INVESTIGATION

7.1 All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.

7.2 The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.

7.3 Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

7.4 Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.

7.5 Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer /Investigators and/ or members of the Audit Committee and/or the Whistle Blower.

7.6 Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be with held, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).

7.7 Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.

7.8 Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the Investigation results would be in the best interest of the Subject and the Company.

7.9 The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

8. DECISION AND REPORTING

8.1 If an investigation leads the Vigilance and Ethics Officer/ Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Vigilance and Ethics Officer / Chairman of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

8.2 The Vigilance and Ethics Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

8.3. In case the Subject is related to the Vigilance and Ethics Officer of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.

8.4 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.

8.5 A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance and Ethics Officer or the Chairman of the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

9. SECRECY / CONFIDENTIALITY

9.1 The complainant, Vigilance and Ethics Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:

9.1.1 Maintain confidentiality of all matters under this Policy

9.1.2 Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.

9.1.3 Not keep the papers unattended anywhere at any time

9.1.4 Keep the electronic mails / files under password.

10. PROTECTION

10.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any Kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation,threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

10.2 A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

10.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.

10.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

10.5 Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the complainant shall

be subject to disciplinary action as per the Rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

11. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

11.1 The Whistle Blower shall have right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

12. COMMUNICATION

12.1 A whistle Blower policy cannot be effective unless it is properly communicated to employees. Employees shall be informed through by publishing in notice board and the website of the company.

13. RETENTION OF DOCUMENTS

13.1 All Protected disclosures in writing or documented alongwith the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force,whichever is more.

14. ADMINISTRATION AND REVIEW OF THE POLICY

14.1 The Chief Financial Officer shall be responsible for the administration, interpretation, application and review of this policy. The Chief Financial Officer also shall be empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

15. AMENDMENT

15.1 The Company reserves its right to amend or modify this Policy in whole or in part, at anytime without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.

ANNEXURE-E

FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH 2020

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

To,

The Members,
CENLUB INDUSTRIES LIMITED
(CIN No.: L67120HR1992PLC035087)
PLOT NO. -233 & 234,
SECTOR-58,FARIDABAD -121004

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

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by company and also the information provided by the Company, its officers, agents and authorised 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 31st March, 2020 complied with the statutory provisions listed hereunder. The Company has proper Board – processes and compliance –mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended March 31st, 2020 according to the provisions of:

i. The Companies Act, 2013 (the Act) and the rules made there under/ Companies Act, 1956 (wherever applicable);

ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii. The Depositories Act, 1996 and the Regulations and Bye- laws Framed there under;

iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (wherever applicable);

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, 2015

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2009;

d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014; **(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 **(Not applicable to the Company during the Audit Period)**;

g) The Securities and Exchange Board of India(Delisting of Equity Shares) Regulations, 2009 **(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)**

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

j) Securities and Exchange Board of India (Investor Protection and Education Fund)Regulations, 2009.

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

i. Secretarial Standard on Meetings of the Board of Directors issued by The Institute of Company Secretaries of India.

ii. The 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.

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.

Majority decisions are carried through while the dissenting member's views are captured and recorded as a part of minutes. **Many of the decisions at the Board Meetings were passed unanimously.**

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.

Apoorva Singh
Company Secretary
Membership No.: 35621
Certificate of Practice No.: 13277
UDIN: A035621B000599107

Place: Delhi
Date: 20/08/2020

This Report is to be read with my letter of even date which is annexed as **Annexure A** and forms an integral part of this report.

'Annexure A'

To,
The Members,
CENLUB INDUSTRIES LIMITED

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 the 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) The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was Limited to the verification of procedures on test basis.

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

Apoorva Singh
Company Secretary
Membership No.: 35621
Certificate of Practice No.: 13277
UDIN: A035621B000599107

Place: Delhi
Date: 20/08/2020

MANAGEMENT DISCUSSION AND ANALYSIS

1. Global Economics :

During the FY 2019-20 global economy is showing up and down again. Import and Export was not steady. As regards domestic business, the trend was downward and suddenly problem of COVID-19 came up, spoiling all our business sentiments.

2. Industry Strucutre :

Your company is not only a simple lubrication system manufacturer but it takes care of various sectors covering from Machines, Power, Steel, Paper, Railway etc. The company is very anxious to get business from Railway Sector. Power Sector is going to become our main sector.

3. Industry Structure and Deveopments :

As mentioned, your company caters to various fields. However, in Machine Tool Sector, we have around 90% market share. At present more than 1 Million systems are working in Machine Tool alone. Most of the machine tool builders, particularly CNC, have adopted our product as OE and we are getting repeat orders from them. Our manufacturing unit at Faridabad is coving North, East and West India while Bangalore Plant is covering South Indian market. The 3rd unit i.e. Rajkot, is covering Gujarat area. As regards Railway business, it is being fed from Faridabad manufacturing unit.

4. Opportunities and Threats :

As far as we are concerned, Machine Tool, Power and Steel Sectors are giving us a higher topline business. As regards opportunities we expect power sector as well as railway sector giving us good opportunities this year 20-21.

5. Risks & Concerns :

For the last few months an unknown virus i.e. COVID-19 has emerged as Pendemic spoiling the working of industries too. We anticipate big risk on performance as a whole. GDP will go down, and thus our performance and results too.

6. Internal Control System and their adequacy :

The company has adequate system of Internal Control System to commensurate with its nature of business and size of operations to safeguard and protect from loss, unauthorized use or disposition of Company's resources. There are proper procedures for authorization, recording and reporting of transactions to the management. Systems and procedures exist to ensure that all transactions are recorded as necessary to permit preparation of financial statements in conformity with applicable accounting standard and principles or any other criteria applicable to such statements and to maintain accountability for assets. The Company's internal audit process covers all significant operational areas and reviews the record regularly.

7. Innovations and Intellectual property right :

From the beginning, the company is engaged in invocation by its own R&D activity. There are certain areas where innovation related to lubrication is needed. Once such a goal is achieved, patent / intellectual property right also to be thought.

8. Operational Performance :

This year operational performance of the company shall depend upon certain level because of GST (Goods and Service Tax). Besides this, national economic condition will also effect. As regards GST is concerned, it was more awaited and accepted by most of the manufacturing units.

9. Human Resource :

The company is taking various initiatives to increase human resources for better productivity by providing internal training and development of skills to non-experienced staff. This will help in enhancing their emotional and intellectual engagement with the company.

10. Dividend :

Due to additional borrowings made during the year, there is an increase in the commitments towards repayments to the leading Banks. As such, Board of Directors feels appropriate not to recommend any dividend for the Financial Year 2019-20.

11. Acknowledgemen :

Your Directors acknowledge and thank the Company's customers, shareholders, vendors, state government authorities, business associates and bank for the supported extended to the Company. Your Directors also record their appreciation for the commitment and dedication of the employees of your company.

CORPORATE GOVERNANCE REPORT

In accordance with Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI (LODR) Regulations"], the report containing the details of Corporate Governance of Cenlub Industries Limited is as follows:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company firmly believes that Corporate Governance is crucial to the very existence of a company, as the implementation of Code on Corporate Governance goes a long way in attainment of the highest levels of transparency, accountability and equity in all facets of operations. Your Company is committed to the adoption of best Corporate Governance Practices.

BOARD OF DIRECTORS:

As on 31st March 2020, the strength of your Company's Board is (10) Directors. The Board consists of the five (5) Executive Directors (including Chairman and Managing Director, who is a promoter) and five (5) Non–executive Independent Directors. All Directors are professionals from diverse fields having valuable experience in management, legal, administration and finance. Independent Directors do not have any material pecuniary relationship and have not entered into any transactions with the Company, its promoters and management which in the judgment of the Board may affect the independence of judgment of the directors.

The details of constitution of the Board and the number of Directorships and Committee memberships held in other Companies as on 31st March 2020, and their attendance at the Board Meetings held during the year 1st April 2019 to 31st March 2020 and at the last Annual General Meeting, are given below:

a) Composition of Board of Directors as on 31st March, 2020 and other details are as under:

Executive Director	Non Executive Director
1. Mr. V.K.Mittal, Chairman & Managing Director	1. Mr. Dinesh Kaushal
2. Mrs. Madhu Mittal -Executive Director	2. Mrs. Santosh Verma
3. Mr. V.K.Gupta-Executive Director	3. Mr. K.G.Gupta
4. Mr. Aman Mittal -Executive Director	4. Mr. Ashok Kumar Agarwal
5. Mr. Ansh Mittal-Executive Director	5. Mrs. Sujata Arora

All executive Directors falls under Promoter Group.
All Non Executive Directors are Independent Directors.

(B) Attendance of each director at the Board Meetings, last Annual General Meeting (AGM) and the details of membership(s)/ chairmanship(s) of Directors in Board and Board Committees:

Name of Director	Number of Board Meetings during the Year	Number of Board Meetings Attended	Whether attended last AGM	Number of Memberships of other Boards as on 31st March 2020**	Number of Memberships of other Board Committees*	Number of Chairmanships of other Board Committees*
Mr. Vijendra Kumar Mittal	9	9	Yes	0	0	0
Smt. Madhu Mittal	9	9	Yes	0	0	0
Mr. Aman Mittal	9	7	No	0	0	0
Mr. Virendra Kumar Gupta	9	9	Yes	0	0	0
Mr. Ansh Mittal	9	9	Yes	0	0	0
Mr. Dinesh Mittal	9	4	Yes	0	0	0
Mr. Ashok Kumar Agarwal	9	4	Yes	0	0	0
Smt.Santosh Verma	9	4	Yes	0	0	0
Mr. Krishna Gopal Gupta	9	5	No	0	0	0
Smt. Sujata Arora	9	5	Yes	0	0	0

** As per Regulation 26(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, only Audit Committee and Stakeholders Relationship Committees of Indian public companies have been considered.*
*** None of the directors of the company are directors of other listed company.*

BOARD AGENDA

Meetings are governed by a structured agenda. The Board members, in consultation with the Chairman, may take up any matter for consideration of the Board. All major agenda items are backed by comprehensive background information to enable the Board to take informed decisions.

INFORMATION PLACED BEFORE THE BOARD:

Apart from the items that are required to be placed before the Board for its approval, the following information also will be provided to the board and the board committees as required under Regulation 17(7) of SEBI (LODR) Regulations, 2015. Such information is submitted as part of the agenda papers either in advance of the meetings or by way of presentations and discussion materials during the meetings.

a) Annual operating plans and budgets, capital budgets, updates and all variances;
b) Quarterly, Half yearly, Nine months and Annual results of the company;
c) Detailed presentations on the business performance of the company, its units and its material subsidiaries;
d) Minutes of meetings of the Audit Committee and other committees;
e) Contract in which Directors and Senior Management Personnel are interested, if any;

f) Update on the significant legal cases of the Company;
g) Subsidiary company's minutes, financial statements and significant investments;
h) Reviews the compliance reports of all laws applicable to the Company;
i) Evaluates the Company's strategic direction, management policies, performance objectives and effectiveness of Corporate Governance practices; and
j) Any other matter that requires the attention and intervention of the Board.

(C) Brief profiles of the Directors being appointed/re-appointed have been given in the AGM Notice, forming part of the Annual Report.

(D) Details of Board Meetings held during the Year 2019-20:

Date of the Meeting	Board Strength	No. of Directors Present
30th April, 2019	10	6
30th May, 2019	10	10
29th June, 2019	10	5
14th August, 2019	10	9
14th September, 2019	10	6
14th November, 2019	10	9
14th December, 2019	10	5
10th January, 2020	10	5
14th February, 2020	10	10

(E) Disclosure of relationship between directors inter-se:

The Promoter Directors are relatives of each other in terms of Section 2(77) of the Companies Act, 2013 and none of the other Directors has any relationship with each other.

(F) Shares held by non-executive Directors:

Mr. K.G. Gupta holds 500 equity shares of Rs 10/- each (0.01%) and Mr. Ashok Kumar Agarwal holds 300 equity shares of Rs. 10/- each (0.006%)of the Company as on 31st March, 2020 and none of the other non-executive directors hold any shares in the Company.

(G) Web-link where details of familiarization programmes imparted to independent Directors: Web-link: http://www.cenlub.in

(H) A chart or a matrix setting out the skills/expertise/competence of the board of directors specifying the list of core skills/expertise/competencies identified by the board of directors as required in the context of its business and sector for it to function Effectively and those actually available with the board, is covered in Nomination and Remuneration Policy.

(I) Independent Directors confirmation by the Board

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. In the opinion of the Board, the Independent Directors, fulfill the conditions of independence specified in Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of the Listing Regulations. A formal letter of appointment to Independent Directors as provided in Companies Act, 2013 has been issued and disclosed on website of the Company.

(J) Number of Independent Directorships

As per Regulation 17A of the Listing Regulations, Independent Directors of the Company do not serve as Independent Director in more than seven listed companies. Further, the Managing Director of the Company does not serve as an Independent Director in any other listed entity.

(K) PCS Certificate

M/s Jain Viney & Associates, Practicing Company Secretaries, Delhi has certified that none of the directors on the board of the company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities Exchange Board of India/Ministry of Corporate Affairs or any such statutory authority. A copy of certificate received from him is enclosed as 'Annexure I' to this report.

(L) Code of conduct:

The Board has laid down Code of Conduct for its Directors and Senior Management of the Company. The text of the Code of Conduct is uploaded on the website of the Company - www.cenlub.in. The Directors and Senior Management personnel have affirmed compliance with the Code applicable to them during the year ended 31st March, 2020. The Annual Report of the Company contains a Certificate duly signed by the Managing Director in this regard.

COMMITTEES OF THE BOARD

The Board of Directors has constituted Board Committees to deal with specific areas and activities which concern the Company and requires a closer review. The Board Committees are formed with approval of the Board and function under their respective Charters. These Committees play an important role in the overall Management of day-to-day affairs and governance of the Company. The Board Committees meet at regular intervals and take necessary steps to perform its duties entrusted by the Board. The Minutes of the Committee Meetings are regularly placed before the Board for noting.

The Company has three Board Level Committees:

1. Audit Committee

2. Nomination and Remuneration Committee

3. Stakeholders' Relationship Committee

3. AUDIT COMMITTEE

The terms of reference of the Audit Committee encompass the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

Mandate, Role and Responsibilities of the Audit Committee:

As specified under the Companies Act, 2013, and the Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, other SEBI Regulations and regulatory requirements that may come into force from time to time; and as may be mandated by the Board of Directors from time to time.

Composition of the Audit Committee as on March 31, 2020:

Name	Designation
1. Mr.Dinesh Kaushal	Chairman
2. Mr. Ashok Kumar Agarwal	Member
3. Smt. Sujata Arora	Member

The Audit Committee consists of Independent Directors as members and all the members of the Committee are financially literate and Mr. Dinesh Kaushal & Mr. Ashok Kumar Agarwal have accounting and related financial management expertise. The Company Secretary of the Company is the secretary of the Committee.

MEETINGS AND ATTENDANCE:

Four Audit Committee Meetings were held during the year ended 31st March, 2020. The maximum time gap between any of the two consecutive meetings was not more than one hundred twenty days.

Audit Committee Meetings held during the year 2019-20 and attendance details:

Date of the Meeting	Committee Strength	No. of Directors present
28th May, 2019	3	3
12th August, 2019	3	3
11th November, 2019	3	3
12th February, 2020	3	3

Managing Director, Chief Financial Officer and Internal Auditors are invitees for all the Audit Committee Meetings. The Statutory Auditors, Secretarial Auditors are also invited for Audit Committee meetings on need base.

4. NOMINATION & REMUNERATION COMMITTEE

The terms of reference of Nomination & Remuneration Committee encompass the requirements of section 178 of Companies Act, 2013 and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

The key role of this Committee is as follows:

- Provide oversight on strategic Human Capital issues.
- Search for, evaluate shortlist and recommend the incumbent for the position of Managing Director and other Directors and their engagement terms to the Board.
- Evaluate and approve for the appointment candidates recommended by the Managing Directors for key senior positions.
- Review the succession plan for critical positions and suggest actions.
- Have the responsibility for setting the remuneration for the Managing Director and Whole Time Directors. Review remuneration for the Key Managerial Personnel's and other senior management of the Company. Remuneration in this context will include salary and performance based variable component and any compensation payments, such as retrial benefits or stock options.

Mandate, Role and Responsibilities of the Nomination and Remuneration Committee:

As specified under the Companies Act, 2013, Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time; and as may be mandated by the Board of Directors from time to time.

Composition as on March 31, 2020:

Name	Designation
1. Mr. K.G.Gupta	Chairman
2. Mr. Ashok Kumar Agarwal	Member
3. Smt. Sujata Arora	Member

Meetings and Attendance:

Date of the Meeting	Committee Strength	No. of Directors present
30th April, 2019	3	3
29th June, 2019	3	3

Performance evaluation criteria for Independent Directors:

The performance evaluation of the Independent Directors was carried out by the entire Board. The criteria for performance evaluation are as follows:

Role & Accountability:

- Understanding the nature and role of Independent Directors' position.
- Understanding of risks associated with the business.
- Application of knowledge for rendering advice to management for resolution of business issues.
- Offer constructive challenge to management strategies and proposals.
- Active engagement with the management and attentiveness to progress of decisions taken.

Objectivity:

- Non-partisan appraisal of issues.
- Own recommendations given professionally without tending to majority or popular views.

Leadership & Initiative:

- Heading Board Sub-committees.
- Driving any function or identified initiative based on domain knowledge and experience.

Personal Attributes:

- Commitment to role & fiduciary responsibilities as a Board member.
- Attendance and active participation.
- Proactive, strategic and lateral thinking.

5. REMUNERATION OF DIRECTORS

i) For Executive Directors: The elements of remuneration package of Managing Director/Whole Time Directors are as under:

(Rs.in Lakhs)

Particulars	Mr. V.K. Mittal Managing Director	Smt. Madhu Executive Director	Mr. V.K. Gupta Executive Director/CFO	Mr. Aman Mittal Executive Director	Mr. Ansh Mittal Executive Director
Salary (Including perquisites)	**58.54**	**14.63**	**14.63**	**36.00**	**35.12**
Commission	-	-	-	-	-
Contribution to Provident Fund and Superannuation Fund	-	-	-	-	-
Benefits					
Total	**58.54**	**14.63**	**14.63**	**36.00**	**35.12**

Having regard to the fact that there is a global contribution to Gratuity Fund, the amount applicable to an individual employee is not ascertainable and accordingly, contribution to Gratuity Fund has not been considered in the above computation.

Managing Director &Executive Director are under contract of employment with the company with three months notice period. There is no severance fee payable to the Executive Directors. The Company does not have any stock option scheme.

ii) For Non- executive Directors:

a) The sitting fee is paid to the non-executive Directors for attending the Board meeting is Rs. 4,000/- for attending and no sitting fee is paid for Audit Committee meeting, Nomination & Remuneration Committee and Stakeholders Relationship Committee meetings.

b) Commission to the Non-executive Directors - NIL

Non-executive Directors	Sitting Fees (Rs. In Lakhs)
Mr. Dinesh Kaushal	0.16
Mr. K.G.Gupta	0.20
Mrs. Santosh Varma	0.16
Mr. Ashok Kumar Agarwal	0.16
Smt. Sujata Arora	0.20

Further apart from sitting fee, non-executive directors are entitled to claim reimbursement of out of pocket expenses incurred for the purpose of attending various meetings and no remuneration is paid to the non-executive directors.

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The terms of reference of Stakeholders' Relationship Committee encompass the requirements of section 178 of Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, 2015 as amended.

Composition as on March 31, 2020:

Name	Designation
1. Mr. Ashok Kumar Agarwal	Chairman
2. Smt. Madhu Mittal	Member
3. Smt. Sujata Arora	Member

Mr. Ankur Goyal, Company Secretary acted as Compliance Officer of the Company w.e.f. 1st January, 2020.

Meetings and Attendance:

Date of the Meeting	Committee Strength	No. of Directors present
29th June, 2019	3	3
30thSeptember, 2019	3	3
31st December, 2019	3	3
20th March, 2020	3	3

The Stakeholder's Relationship Committee specifically looks into various aspects of interest of shareholders including transfer of shares, non-receipt of declared dividends, ensures expeditious share transfer process and investors complaints and also approves issue of duplicate/split share certificates, transmission of shares etc.,

Number of shareholders complaints received during the year	3
Number of complaints solved to the satisfaction of the shareholders	3
Number of pending complaints	0

7. GENERAL BODY MEETINGS

Location, time and venue where last three General Meetings were held:

Financial Year	Purpose	Date & Time of AGM	Venue of AGM
2019-20	AGM	Saturday, September 28,2019 at 10.00 A.M	Tera Panth Bhawan D-2/13, Anuvrat Marg, Sector-10, DLF, Faridabad,(Haryana)
2018-19	AGM	Monday, September 24,2018 at 3.30 PM	Tera Panth Bhawan D-2/13, Anuvrat Marg, Sector-10, DLF Faridabad,(Haryana)
2017-18	Court Convened Meeting of Shareholders	Thursday, July 13, 2017 at 2.30 P.M.	Tera Panth Bhawan D-2/13, Anuvrat Marg, Sector-10, DLF Faridabad,(Haryana)
2017-18	AGM	Saturday, September 23,2017 at 9.30 AM	Tera Panth Bhawan D-2/13, Anuvrat Marg, Sector-10, DLF Faridabad,(Haryana)

Special Resolutions:

Special resolutions passed at abovementioned meetings are as under:

i) 25th AGM held on 23rdSeptember, 2017-Special Resolutions.

1. To Re-appointment Mr.V.K.Gupta (DIN:00006461) as Executive Director of the Company

ii) 26th AGM held on 24thSeptember, 2018-Special Resolutions-Nil

iii) 27th AGM held on 28thSeptember, 2019-Special Resolutions.

1. To Re-appoint Mr. Krishna Gopal Gupta (DIN: 00222525)as Independent Director
2. To Appoint Smt. Santosh Varma (DIN: 08441000)as a Director
3. To Revise the Remuneration of Mr. Vijendra Kumar Mittal Mnaging Director
4. To Re-appoint Mr.Vijendra Kumar Mittal (DIN:00006398) as Managing Director
5. To Re-appoint Mr.Ansh Mittal (DIN:00041986) as Whole Time Director
6. To Re-appoint Mr.Aman Mittal (DIN:00006435) as Whole Time Director
7. To Re-appoint Smt. Madhu Mittal (DIN:00006418) as Whole Time Director

Court Convened Meeting of Shareholders was held on Thursday, 13th July 2017 at 2.30 P.M. for passing special resolutions u/s. 230(4) and 232(1) of the Companies Act, 2013. Details whereof are given in point 7 (iv) Postal ballot of this report.

iv) Postal ballot

Whether special resolutions were put through postal ballot last year, details of voting pattern: Yes, the special resolutions u/s. 230(4) and 232(1) of the Companies Act, 2013 read with Rules 5 and 6 of Companies(Compromises, Arrangements and Amalgamations) Rules 2016, and Rules 20 and 22 of Companies (Management and Administration) Rules, 2014 relating to approval of the Scheme of Arrangement between Minihyd Hydraulics Limited and Ganpati Handtex Pvt. Limited and Cenlub Industries Limited and their respective shareholders and creditors, were approved by members through postal ballot on 13th July , 2017.

Mr. Ajay Garg, Practicing Company Secretary, appointed as a scrutinizer, conducted the Postal Ballot voting process. The details of voting pattern are given herein below:

Agenda wise disclosure:

Resolution required (Ordinary/Special)			**Approval by majority in number representing three fourths in value of the members or class members.** **To consider, and if thought fit, approving, with or without modification(s), the proposed arrangement embodied in the Scheme of Arrangement amongst Cenlub Industries Limited and its Members to reclassify and transfer the amounts lying to the credit of General Reserves to the "Profit and Loss Account; in accordance with the Scheme.**					
Whether promoter/promoter group are interested in the agenda/resolution?			**Promoter and Promoter group are not interested in the resolution except to the extent of their shareholding**					
Category	**Mode of Voting**	**No. of Shares held**	**No. of votes polled**	**% of Votes polled on outstanding shares (3)=(2)/(1)*100**	**No.of Votes in Favour (4)**	**No. of Votes against**	**% of Votes in favour on votes polled (6)=[(4)/(2)] *100**	**% of Votes against on polled polled (7)=[(5)/(2)]*100**
Promoter and Promoter Group	**E-Voting**	**1776626**	**1776626**	**100.00**	**1776626**	**0**	**100**	**0**
	Poll		**-**	**-**	**-**	**-**	**-**	**-**
	Postal Ballot		**-**	**-**	**-**	**-**	**-**	**-**
	Total	**1776626**	**1776626**	**100.00**	**1776626**	**0**	**100**	**0**
Public-Institutions	**E-Voting**	**3300**	**-**	**-**	**-**	**-**	**-**	**-**
	Poll		**-**	**-**	**-**	**-**	**-**	**-**
	Postal Ballot		**-**	**-**	**-**	**-**	**-**	**-**
	Total	**3300**	**0**	**0**	**0**	**0**	**0**	**0**
Public-Non Institutions	**E-Volting**	**2340074**	**423169**	**18.08**	**423169**	**0**	**100.00**	**0**
	Poll		**35330 Including Invalid votes (9273)**	**1.51**	**26057**	**0**	**100.00**	**0**
	Postal Ballot		**4170**	**0.178**	**4170**	**-**	**100**	**0**
	Total	**2340074**	**462669**	**11.23**	**453396**	**0**	**100**	**0**

8. MEANS OF COMMUNICATION

Financials Calendar 2020-21 (Tentative):

- Unaudited results for 1st quarter of Financial Year - by 20th August, 2020

- Unaudited results for 2nd quarter of Financial Year - by 14th November, 2020

- Unaudited results for 3rd quarter of Financial Year - by 14th February 2021

- Audited results for Financial Year - by 30th May 2021

The quarterly unaudited results and annual audited results are published in Financial Express and in the local newspaper - Jansatta and are displayed on the website of the Company www.cenlub.in. Official press releases and official media releases, if any, are sent to Stock Exchanges and are uploaded on the website of the Company along with the presentations made to institutional investors or to analysts, if any.

The Management Discussion and Analysis Report forms part of the Board's Report.

9. GENERAL SHAREHOLDERS INFORMATION

Annual General Meeting:

Day & Date	- Wednesday, September 30, 2020
Venue	- Tera Panth Bhawan D-2/13, Anuvrat Marg, Sector-10, DLF Faridabad, Haryana
Time	- 10.00 AM (IST)
Financial Year	- 2019-20 (1st April, 2019 to 31st March, 2020)
Date of Book Closure	- September 24, 2020 to September 30, 2020 (both days inclusive)

Name and address of Stock Exchanges where the shares of the Company are listed:

BSE Limited
Phiroze Jeejeebhoy Tower, Dalal Street
Mumbai- 400 001
Scrip Code: 522251

ISIN for the Equity Shares -INE627F01011
The Company has paid listing fee to Stock Exchanges for the financial year 2019-20.

Market Price Data: in respect of the Company's shares on BSE Limited, monthly high and low during the Financial Year2019-20:

Month & Year	High (Rs.)	LOW(Rs.)
April 2019	67.75	63.00
May 2019	83.00	62.00
June 2019	78.60	70.00
July 2019	79.90	70.00
August 2019	76.85	50.75
September 2019	65.95	55.00
October 2019	67.25	55.60
November 2019	66.95	48.30
December 2019	62.90	49.25
January 2020	58.90	47.00
February 2020	56.00	37.65
March 2020	42.90	20.00

Share Transmission System:

Transmissions of shares are processed by the Share Transfer Agent and approved by the Share Transfer Committee which meets at frequent intervals. Share transmissions are registered and returned generally within 30 days from the date of receipt if the relevant documents are complete in all respects.

SEBI, effective April 01, 2019 barred transfer of shares in physical of the listed companies and mandated transfer through Demat only. However investors are allowed to hold the shares in physical form. Further there is no bar on transmission of shares in physical form. Necessary communications were send to the shareholders as per the guidelines of SEBI.

Dematerialization of Shares and Liquidity:

As the members are aware, your Company's shares are tradable compulsory in electronic form and your Company has established the electronic connectivity with the National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL). In view of the numerous advantages offered by the Depository System, members are requested to avail of the facility of dematerialization of the Company's Shares on either of the Depositories as aforesaid.

As on 31st March, 2020, 93.83% Equity Capital was held in dematerialized form and the balance in physical form.

Nomination

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable, in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the Depository Participants as per the bye-laws and business rules applicable to NSDL and CDSL. Nomination forms can be obtained from the Company's Registrar and Share Transfer Agent.

Service of documents through electronic mode

As a part of Green Initiative, the members who wish to receive the notices/documents through e-mail, may kindly intimate their e-mail addresses to the Company's Registrar and Share Transfer Agent, Beetal Financial and Computer Services Pvt. Ltd or to the company by submitting a written request letter.

Name and Designation of Compliance Officer: Mr. Ankur Goyal, Company Secretary & Compliance Officer.

Distribution of Shareholding (in shares) as on March 31, 2020:

No. of shares	No. of shareholders	% of total shareholders	No. of shares	% of total share shareholders
UP TO 5000	2841	84.76	478508	10.26
5001 -10000	269	8.03	227014	4.87
10001-20000	111	3.31	167467	3.59
20001-30000	39	1.17	100907	217
30001-40000	22	0.66	76950	1.65
40001-50000	21	0.62	98111	2.10
50001-100000	18	0.53	120670	2.59
100001 and above	31	0.92	3393272	72.77
Total	**3352**		**4662899**	**100**

Pattern of Shareholding as on March 31, 2020:

Category	No. of shareholders	No. of Shares	% of shareholding
Promoters	**9**	**2369425**	**50.81**
Public :			
Institutional Investors:			
Mutual Funds -	-	-	-
Foreign Portfolio investors	-	-	-
Financial Institutions, Banks & Others	1	291	0.006
Overseas Corporate Bodies	-	-	-
Central Govt/ State Govt	-	-	-
Non-Institutional Investors:			
Indian Public	3205	1714490	36.77
NBFCs	-	-	-
Bodies Corporate	30	90862	1.95
Foreign Nationals/NRIs	23	68954	1.48
Clearing Members	9	2234	0.05
Trust/HUF	74	137290	2.94
IEPF	1	279353	5.99
GRAND TOTAL	**3352**	**4662899**	**100**

* No. of shareholders based on PAN No.

Address for correspondence from shareholders:

Regd. & Corporate Office of the Company:

Plot No-233 & 234, Sector-58, Ballabhgarh
Faridabad - 121 004, Haryana, India
Tel.: +91-8826794470-73
Mail id: cenlub@cenlub.in
Website: www.cenlub.in

Registrar and Share Transfer Agents:

Beetal Financial & Computer Services (P) Limited
Beetal House ,3rd Floor, 99 Madangir , Behind LSC ,
Near Dada Harshukhdas Mandir,
New Delhi -110062, India.
Telephone: +91 11-29961281-83 Fax: +91 11-29961281
E-mail id : beetal@beetalfinancial.com
Website:www.beetalfinancial.com

Bangalore Plant:

Plot No.45-B , 2nd Phase ,
Peenya industrial Area
Bangalore-560058

Rajkot Plant :

Plot No-G-1081 Kishan Gate
Metoda GIDC -360021
Rajkot (Gujarat)

Delhi Office:

Office No-02,G/F
Mandirwali Building
Ch. Dharamveer Market
Badarpur, New Delhi-110044
Cont.No. 9650539364

10. THER DISCLOSURES

a. Compliance of corporate governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2)of regulation 46 are done. For details please verify the Annual Corporate Governance Report uploaded on the Stock Exchanges and a copy of the same is made available on website of the company www.cenlub.in.

b. Disclosure on materially significant related party transactions:

There were no materially significant related party transactions which may have potential conflict with the interests of the Company. The Company maintains a Register of Contracts containing the transactions, if any in which the directors are interested and same is placed before the Board. Transactions with related parties as required under Accounting Standard 24, Related Party Transactions are disclosed in Note 38 forming part of the financial statements. Web-link for the Policy on dealing with related party transactions is http://www.cenlub.in Further during the year there were no transactions with the entities belonging to the promoter or promoter group which holds10% or more shareholding in the company.

c. Disclosure of non-compliance by company:

There were no strictures or penalties imposed on the Company by either Stock Exchanges or SEBI or any Statutory Authority for non-compliance on any matter related to Capital Market during the last three years.

d. Vigil mechanism / Whistle Blower Policy:

In terms of the requirements of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any. The details of the vigil mechanism are displayed on the website of the Company. The Audit Committee reviews the functioning of the vigil / whistle blower mechanism from time to time. There were no allegations / disclosures /concerns received during the year under review in terms of the vigil mechanism established by the Company and no personnel has been denied access to audit committee in this regard.

Further, during the year the policy has been amended in view of the changes in listing regulations to cover instances relating to insider trading so as enable employees to report instances of leak of Unpublished Price Sensitive Information (UPSI) or suspected leak of UPSI to the Committee and to take appropriate action by the Committee in this regard.

e. Policy for determining material subsidiary:

The Company does not have material unlisted Indian Subsidiary.

f. Risk Management:

The Company has laid down procedures to inform the Board of Directors about the Risk Management and its minimization procedures. The Audit Committee and the Board of Directors review these procedures periodically. Detailed report on Risk Management forms part of the Board's Report.

g. Code of Conduct for Directors and members of Senior Management:

The Company adopted a Code of Business Conduct and Ethics for its Directors and members of senior management. The Code has also been posted on the Company's website. The Chairman & Managing Director has given a declaration that all the Directors and members of senior management have affirmed compliance with the Code of Conduct.

h. CEO/CFO Certification:

A certificate duly signed by Chairman & Managing Director and CFO relating to financial statements and internal control systems for financial reporting as per the format provided in Regulation 17(8) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 was placed before the Board and was taken on record. A copy of the same is provided in this Annual Report.

i. Auditor's Certificate on Corporate Governance:

As required by Schedule V of the Listing Regulations, a certificate from the Practicing Company Secretary is enclosed as **Annexure I** to this Report.

j. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has adopted a Policy in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under and has constituted Internal Complaints Committee (ICC) under the said Act. No complaint has been received by the ICC, during the year.

k. Since the company has not issued any debt instruments and does not have any fixed deposit programme or any scheme or proposal that involves mobilization of funds, disclosure of credit rating is not applicable.

11. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

(a) Aggregate number of shareholders and the outstanding shares lying in the suspense account at the beginning of the year - Nil.

(b) Number of shareholders who approached listed entity for transfer of shares from suspense account during the year - Nil

(c) Number of shareholders to whom shares were transferred from suspense account during the year - Nil

(d) Aggregate number of shareholders and the outstanding shares lying in the suspense account at the end of the year - Nil

(e) That the voting rights on these shares, if any shall remain frozen till the rightful owner of such shares claims the shares.

For and on behalf of the Board of Directors

Vijendra Kumar Mittal	**Virendra Kumar Gupta**
Managing Director	**Executive Director**
DIN:00006398	**DIN:00006461**

Place: Faridabad
Date: 20th August, 2020

Annexure I

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members
Cenlub Industries Limited
Plot No-233-234, Sector-58 ,Faridabad Haryana,

We JAIN VINEY & ASSOCIATES, Company Secretaries, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Cenlub Industries Limited having CIN L67120HR1992PLC035087 and having registered office at Plot No-233-234, Sector-58, Faridabad Haryana (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

S. No.	Name of Directors	DIN	Date of
1	VIJENDRA KUMAR MITTAL	00006398	01/06/2010
2	MADHU MITTAL	00006418	01/04/2008
3	AMAN MITTAL	00006435	01/08/2010
4	VIRENDRA KUMAR GUPTA	00006461	17/12/2002
5	DINESH KAUSHAL	00006490	15/02/2003
6	ASHOK KUMAR AGARWAL	00006512	02/12/2005
7	ANSH MITTAL	00041986	01/04/2007
8	KRISHNA GOPAL GUPTA	00222525	13/11/2014
9	SUJATA ARORA	07585453	13/08/2016
10	SANTOSH VARMA	08441000	01/04/2019

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

For JAIN VINEY & ASSOCIATES
Company Secretaries

VINEY KUMAR JAIN
FCS: 5376, CP. No.4614
UDIN: F005376B000599200

Place: Delhi
Date: 20th August 2020

DECLARATION ON CODE OF CONDUCT

This is to confirm that the Board has laid down a Code of Conduct for all Board Members and senior management personnel of the Company. The code of conduct has also been posted on the website of the Company. It is further confirmed that all Directors and Senior Management personnel of the Company have affirmed compliance with the Code of Conduct of the Company for the financial year ended on 31st March, 2020 as envisaged in Listing Regulations.

For and on behalf of the Board of Directors
Of CENLUB INDUSTRIES LIMITED

Vijendra Kumar Mittal
Managing Director
DIN:00006398

Place: Faridabad
Date: 20th August 2020

TO THE BOARD OF DIRECTORS OF CENLUB INDUSTRIES LIMITED
CERTIFICATION BY CHIEF EXECUTIVE OFFICER / MANAGING DIRECTOR AND
CHIEF FINANCIAL OFFICER OF THE COMPANY

(Under Regulation 17 read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

We the undersigned, in our respective capacities as Chairman and Managing Director and Chief Financial Officer of Cenlub Industries Limited, ("the Company") to the best of our knowledge and belief certify that:

a) We have reviewed financial statement and the cash flow statement for the year 2019-20 and that to the best of our knowledge and belief:

i) these statement do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

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

b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2019-20 which are fraudulent, illegal or violative of the Company's Code of Conduct.

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

d) We have indicated to the Auditors and the Audit Committee:

i) significant changes in internal control over financial reporting during the year;

ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statement; and

iii) instances of significant fraud of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

VIJENDRA KUMAR MITTAL
CHAIRMAN AND MANAGING DIRECTOR
DIN : 00006398

VIRENDRA KUMAR GUPTA
CHIEF FINANCIAL OFFICER & WTD
DIN : 00006461

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Cenlub Industries Limited

1. This certificate is issued in accordance with the terms of our engagement letter.

2. This report contains details of compliance of conditions of Corporate Governance by **Cenlub Industries Limited** ('the Company') for the year ended 31st March 2019, as stipulated in Regulations 17-27,clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), pursuant to the Listing Agreement of the Company with Stock exchanges.

MANAGEMENT'S RESPONSIBILITY FOR COMPLIANCE WITH THE CONDITIONS OF SEBI LISTING REGULATIONS.

3. The compliance with the conditions of Corporate Governance is the responsibility of the management of the Company, including the preparation and maintenance of all relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control and procedures.

AUDITOR'S RESPONSIBILITY

4. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

5. Pursuant to the requirements of the SEBI Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in SEBI Listing Regulations for the year ended 31 March, 2020. The listed entity has complied with the provisions of the SEBI Listing Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

S. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1	Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Intimation of CS resignation/appointment has been given beyond 24 hours	The company has complied with the provisions of the regulation but a slight delay is observed in submission with stock exchange

6. We conducted our examination in accordance with the, Guidance Note on Corporate Governance Certificate, issued by the Institute of Company Secretaries of India ('ICSI'), in so far as applicable for the purpose of this certificate.

OPINION

7. In our opinion, and to the best of our information and according to explanations given to us and the representation provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned SEBI Listing Regulations.

8. We state that such compliance is neither an assurance as to the future viability of the Company.

RESTRICTION ON USE

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

For JAIN VINEY & ASSOCATES
Company Secretaries

VINEY KUMAR JAIN
(Proprietor)
FCS 5376, CP. No.4614
UDIN: F005376B000599277

Place: Delhi
Date: 20th August 2020

INDEPENDENT AUDITOR'S REPORT

To the Members of
CENLUB INDUSTRIES LIMITED

Report on the Audit of the Financial Statements

Opinion

a) We have audited the accompanying Financial Statements of Cenlub Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").

b) 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 Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the financial statements and auditors' report thereon

a) The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon

b) In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

a) The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting

principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 material misstatement, whether due to fraud or error.

b) In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

c) The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

a) Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

b) As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

c) Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

d) We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

e) We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

f) From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

II. Report on Other Legal and Regulatory Requirements

1. 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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

   d. in our opinion, the aforesaid financial statements comply with the Ind-AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

   e. On the basis of written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

   f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   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, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on 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.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Governmentin 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 SANMARKS & ASSOCIATES
Firm Reg. No. 003343N
(Chartered Accountants)

PLACE: Faridabad
DATE: 29.06.2020

(CA. ARVIND GUPTA)
Partner
M.NO: 92101

"Annexure B" to the Independent Auditors' Report

(Referred to in paragraph 2 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date)

1. **In respect of the fixed assets of the Company:**

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

(b) The Fixed Assets have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds/registered sale deed 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.

2. As explained to us, the inventories have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on physical verification

3. 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 Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

4. 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 loans, investments, guarantees, and security.

5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7. **According to the information and explanations given to us, in respect of statutory dues:**

(a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, GST, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.

(b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, except Value Added Tax (as detailed below) outstanding on account of any dispute.

Name of the Statute	Nature of Dues	Forum where pending	Period	Amount
VAT Laws	VAT	Commissioner Appeals	2010-11	5,76,466

8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.

9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.

10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;

12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Ind-AS financial statements as required by the applicable accounting standards.

14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

16. In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For SANMARKS & ASSOCIATES
Firm Reg. No. 003343N
(Chartered Accountants)

PLACE: Faridabad
DATE: 29.06.2020

(CA. ARVIND GUPTA)
Partner
M.NO: 92101

"Annexure A" to the Independent Auditor's Report

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 Cenlub Industries Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the 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 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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 judgement, including the assessment of the risks of material misstatement of the Ind-AS financial statements, whether due to fraud or error.

We believe that the audit evidence 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 Ind-AS 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 Ind-AS financial statements.

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, to the best of our information and according to the explanations given to us, 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 March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. There is always scope for further improvement.

For SANMARKS & ASSOCIATES
Firm Reg. No. 003343N
(Chartered Accountants)

PLACE: Faridabad
DATE: 29.06.2020

(CA. ARVIND GUPTA)
Partner
M.NO: 92101

BALANCE SHEET AS AT 31ST MARCH, 2020

Amount in 'Lacs

Particulars	Note No.	As At 31st March, 2020	As At 31st March, 2019
A ASSETS			
I Non-current assets			
(a) Property, plant and equipment	3	1,884.23	1,904.79
(b) Capital work-in-progress	3	-	-
(c) Investment property	4	177.13	177.13
(d) Other intangible assets	5	3.59	4.81
(e) Financial assets			
(i) Investments	6(i)	2.38	4.94
(ii) Other financial assets	6(ii)	72.46	107.15
(iii) Other balances with banks	6(iii)	411.93	393.36
(f) Other non-current assets	7	39.44	27.33
Total non-current assets		**2,591.15**	**2,619.52**
II Current Assets			
(a) Inventories	8	484.18	362.16
(b) Financial assets			
(i) Trade Receivables	9	1,252.60	1,290.91
(ii) Cash and cash equivalents	10	124.59	113.44
(iii) Bank Balances other than (ii) above	11	841.34	754.00
(c) Other current assets	12	105.31	91.55
Total current assets		**2,808.02**	**2,612.07**
TOTAL ASSETS		**5,399.17**	**5,231.59**
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	13	466.29	466.29
(b) Other equity	14	2,476.86	2,355.13
Total Equity		**2,943.15**	**2,821.42**
II Liabilities			
(1) Non-current liabilities			
(a) Financials liabilities			
(i) Borrowings	15	222.20	348.16
(b) Provisions	16	102.72	95.92
(c) Deferred tax liabilities (net)	17	64.40	36.19
Total non-current liabilities		**389.32**	**480.26**
(2) Current liabilities			
(a) Financials liabilities			
(i) Borrowings	18	807.17	518.09
(ii) Trade payables			
(a) total outstanding dues of micro and small enterprises		-	-
(b) total outstanding dues of creditors other than micro and small enterprises	19	720.42	753.67
(iii) Other financial liabilities	20	262.86	188.69
(b) Provisions	21	123.51	172.39
(c) Other current liabilities	22	152.73	297.06
Total current liabilities		**2,066.69**	**1,929.91**
TOTAL EQUITY AND LIABILITIES		**5,399.17**	**5,231.59**

Corporate information and significant accounting policies
See accompanying notes (1-41) forming part of the financial statements

In terms of our report attached.

For Sanmarks & Associates.
Chartered Accountants
(Firm's Reg no. 003343N)

CA Arvind Gupta
Partner
(M.No. 092101)

Place: Faridabad
Date: 29 June, 2020

For and on behalf of the Board of Directors

Vijendra Kumar Mittal
Managing Director
(DIN: 00006398)

Virendra Kumar Gupta
Director - CFO
(DIN: 00006461)

Ankur Goyal
Company Secretary
(Membership No. 41390)

STATEMENT PROFIT & LOSS STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2020

Amount in 'Lacs

	Particulars	Note No.	As At 31st March, 2020	As At 31st March, 2019
I	**Revenue from operations**	23	3,903,73	4,810.47
II	**Other income**	24	220.10	145.31
III	**Total Income (I+II)**		**4,123.82**	**4,955.78**
IV	**Expenses**			
	(a) Cost of materials consumed	25	2,059.45	2,686.41
	(b) Changes in inventories of finished goods, stock-in-trades and work-in-progress	26	(26.63)	44.64
	(c) Employee benefit expense	27	904.27	794.99
	(d) Depreciation and amortisation expense	4 & 28	96.54	101.13
	(e) Other expenses	29	573.19	487.88
	(f) Finance costs	30	110.14	121.82
	Total Expenses (IV)		**3,716.97**	**4,236.86**
V	**Profit/(loss) before tax (III – IV)**		**406.85**	**718.91**
VI	Tax expense:	31		
	- Current tax		98.66	208.08
	- Deferred tax		31.86	16.68
	Total tax expense (VI)		130.51	224.76
VII	**Profit after tax (V-VI)**		**276.34**	**494.15**
VIII	**Other comprehensive income**			
	Items that will not be reclassified to profit or loss			
	-Changes in fair value of FVOCI equity instruments		(2.56)	-1.27
	-Remeasurement of post employee benefit obligations		(14.46)	-4.13
	-Income Tax relating to the items that will not be reclassified to profit or loss		3.64	1.15
	Items that may be reclassified to profit or loss			-
	Total other comprehensive income for the year (VIII)		(13.39)	(4.25)
IX	**Total comprehensive income**		262.95	489.90
	Earnings per equity share			
	(1) Basic (in Rs.)	36	5.93	10.60
	(2) Diluted (in Rs.)	36	5.93	10.60

In terms of our report attached.
For Sanmarks & Associates.
Chartered Accountants
(Firm's Reg no. 003343N)

CA Arvind Gupta
Partner
(M.No. 092101)

Place: Faridabad
Date: 29 June, 2020

For and on behalf of the Board of Directors

Vijendra Kumar Mittal
Managing Director
(DIN: 00006398)

Virendra Kumar Gupta
Director - CFO
(DIN: 00006461)

Ankur Goyal
Company Secretary
(Membership No. 41390)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2020 — **Amount in 'Lacs**

Sr. No.	Particulars	For the year ended 31st March, 2020	For the year ended 31st March, 2019
A	**Cash flows from operating activities**		
	Net profit before tax	406.85	718.91
	Adjustments for:		
	-Depreciation and amortisation expense	96.54	79.88
	- (Profit)/Loss on disposal of property, plant and equipments (net)	(104.38)	(63.31)
	- Finance Costs	105.62	112.27
	- Interest & Dividends Received	(86.39)	(69.34)
	Operating profit before working capital changes	418.24	778.42
	Changes in working capital		
	(Increase)/decrease in trade receivables	38.30	(225.54)
	(Increase)/decrease in other financial and non-financial assets	(13.76)	(11.51)
	(Increase)/decrease in inventories	(122.01)	156.68
	Increase/(decrease) in trade payables	(33.25)	64.52
	Increase/(decrease) in other financial and non-financial liabilities and provisions	(126.70)	157.87
	Net change in working capital	(257.42)	142.02
	Cash generated from operations	160.82	920.44
	Direct taxes paid and others	(98.66)	(170.47)
	Net cash flow from operating activities (A)	62.16	749.97
B	**Cash flow from investing activities**		
	Payments for property, plant and equipment and intangible assets	(81.99)	(259.93)
	Proceeds from disposal of property, plant and equipment and intangible assets	111.62	93.08
	Loan (paid)/taken to/from Govt. Authorities & others	(12.11)	1.63
	Proceeds from redemption/ sale of equity shares	-	-
	Other financial assets	34.69	(42.86)
	Interest / dividends received	86.39	69.34
	Purchase of Investment property	-	(6.56)
	Investment in Term Deposit	(105.91)	(375.03)
	Net cash flow from investing activities (B)	32.69	(520.33)
C	**Cash flow from financing activities**		
	Repayment of long-term borrowings	(125.96)	(84.82)
	Net increase / (decrease) in working capital and short-term borrowings	289.08	(7.85)
	Interest paid on borrowings	(105.62)	(112.27)
	Payment of dividend & Tax	(141.21)	
	Net cash generated from financing activities (C)	(83.71)	(204.94)
	Net increase /(decrease) in cash and cash equivalents (A+B+C)	11.15	24.70
	Cash and cash equivalents at the beginning of the year	113.44	88.74
	Effect of fair valuation of cash and cash equivalents		
	Cash and cash equivalents on account of business combinations	11.15	24.70
	Cash and cash equivalents at the end of the year	124.59	113.44
	Reconciliation of cash and cash equivalents with the balance sheet		
	Cash and cash equivalents as per balance sheet	124.59	**113.44**
	Cash on hand	12.55	8.08
	Balance with banks	112.04	105.36
	Total	**124.59**	**113.44**

In terms of our report attached.
For Sanmarks & Associates.
Chartered Accountants
(Firm's Reg no. 003343N)

CA Arvind Gupta
Partner
(M.No. 092101)

Place: Faridabad
Date: 29 June, 2020

For and on behalf of the Board of Directors

Vijendra Kumar Mittal
Managing Director
(DIN: 00006398)

Virendra Kumar Gupta
Director - CFO
(DIN: 00006461)

Ankur Goyal
Company Secretary
(Membership No. 41390)

Statement of Changes in Equity for the years ended 31 March, 2020 and 31 March, 2019

(A) Equity share capital

Particulars	Amount in Lacs
Balance as at March 31, 2019	**4,66,29**
Changes in equity share capital during the year	-
Balance as at March 31, 2020	**4,66,29**

(B) Other Equity

Amount in 'Lacs

Particulars	Reserves & Surplus			Other Reserves/ (Deficits)	Total
	Securities Premium Reserve	Reserves Amalga-mation	Retained Earnings	FVOCI equity investments	
Balance as at March 31, 2019	**13.38**	**85.65**	**2,265.55**	**(9.45)**	**2,355.12**
Profit/loss for the year			276.34		276.34
Other comprehensive income for the year			-	(13.39)	(13.39)
Total comprehensive income			-	(13.39)	(13.39)
Other adjustments due to IND AS			(141.21)		(141.21)
Balance as at March 31, 2020	**13.38**	**85.65**	**2,400.68**	**(22.84)**	**2,476.86**

Notes forming part of the Financial Statments

Note Particulars

1.00 Corporate information

Cenlub Industries Limited ("the Company") is an engineering company primarily engaged in designing, engineering, manufacturing, supply, installation, and erection of Lubrication systems. The company is headquatered in Faridabad, Haryana. The company is listed in BSE limited of India. The Financial Statements were approved by the Board of Directors and authorised for issue on June 29, 2020.

2.00 Significant accounting policies:

2.01 Basis of accounting and preparation of financial statements

These Financial Statements have been prepared in accordance with the provisions of the Companies Act, 2013 and the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standard) Rules, 2015 and Companies (Indian Accounting Standard) Amendment Rules, 2016 as applicable.

The Ind AS financial statement have been prepared on accrual & going concern basis. The Accounting policies are applied consistently to all the periods presented in the Ind AS financial statements.

2.02 Basis of measurement

The financial statements have been prepared on the historical cost basis except for:

- certain financial assets and liabilities, plan assets of the defined benefit plan and equity settled share based payment that are measured at fair values at the end of each reporting period;

-certain fixed assets of the company were fair valued in earlier years (prior to transition date),

2.03 Use of estimates and judgements

The preparation of Ind AS financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of the Ind AS financial statements and reported amounts of income and expense for the years presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected

Key source of estimation of uncertainity at the date of financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of goodwill, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities.

Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

Valuation of Deferred Tax assets

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period.

Provisions and contingent liabilities

A provision is recognised when the Company has a present obligation as a result of past event and 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 (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligations at the Balance sheet date. These are reviewed at each Balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

2.04 Revenue recognition

Revenue is measured at the fair value of consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

2.04.1 Sale of Goods:

Timing of Recognition: Revenue from sale of goods are recognised when significant risks and rewards are transferred in accordance with the terms of sale, and there is no unfulfilled obligation that could affect the customers' acceptance of the products.

Measurement of Revenue: Revenue is measured at the Fair Value of the consideration received or receivables sales are recognised when the significant risks and rewards of ownership are transferred to the buyer. Amounts disclosed as Revenue are inclusive of excise duty and net of returns trade allowances, rebates, liquidated damages and value added taxes.

2.04.2 Rendering of Services: Revenue from services is recognised on rendering of services

Timing of Recognition: Installation and commissioning revenue is recognised in the period in which the services are rendered. Service revenue from extended warranty and annual maintenance contract are recognised on time proportion basis over the period of contract.

Measurement of Revenue: Revenue from services are disclosed exclusive of GST

2.04.3 Dividend and Interest Income: Dividend income from investments is recognised when the shareholder's right to receive payment has been estabilished (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably)

2.05 Government grants - Export incentives:

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions. Government grants relating to income are deferred and recognised in the profit or loss over the period necessary to match them with the costs that they are intended to compensate and presented within other income.

2.06 Borrowing costs

Borrowing costs include:

(i) interest expense calculated using the effective interest rate method,

(ii) finance charges in respect of finance leases, and

(iii) exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are recognised in statement of profit and loss in the period in which they are incurred.

2.07 Leases

Finance Lease

Assets taken on lease by the company in its capacity as lessee, where the company has substantially all the risks and rewards of ownership are classified as finance lease. Such leases are capitalised at the inception of the lease at lower of the fair value or the present value of the minimum lease payments and a liability is recognised on an equivalent amount. Each lease rent paid is allocated between the liability and the interest cost so as to obtain a constant periodic rate of interest on the outstanding liability for each year.

Operating Lease
Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor, are recognised as operating lease. Operating lease payments are recognised on a straight line basis over the lease term in the statement of profit and loss, unless the lease agreement explicitly states that the increase is on account of inflation.

2.08 Employee benefits

- Retirement benefits costs and termination benefits

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Remeasurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the balance sheet with a charge or credit recognised in other comprehensive income in the period in which they occur. Remeasurement recognised in other comprehensive income is reflected immediately in retained earnings and is not reclassified to statement of profit and loss. Past service cost is recognised in statement of profit and loss in the period of a plan amendment. Net interest is calculated by applying the discount rate at the beginning of the period to the net defined benefit liability or asset. Defined benefit costs are categorised as follows:

- service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements);
- net interest expense or income; and

- remeasurement

The Company presents the first two components of defined benefit costs in statement of profit and loss in the line item 'Employee benefits expense'. Curtailment gains and losses are accounted for as past service costs.

The retirement benefit obligation recognised in the consolidated balance sheet represents the actual deficit or surplus in the company's defined benefit plans. Any surplus resulting from this calculation is limited to the present value of any economic benefits available in the form of refunds from the plans or reductions in future contributions to the plans.

A liability for a termination benefit is recognised at the earlier of when the entity can no longer withdraw the offer of the termination benefit and when the entity recognises any related restructuring costs.

-Defined contribution plan
Contribution to defined contribution plans are recognised as expense when employees have rendered services entitling them to such benefits.

-Compensated absences
Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related services are recognised at an actuarially determined liability at the present value of the defined benefit obligation at the Balance sheet date. In respect of compensated absences expected to occur within twelve months after the end of the period in which the employee renders the related services, liability for short-term employee benefits is measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

2.90 Cost recognition

Cost and Expenses are recognised when incurred and have been classified according to their nature.

The cost of the Company are broadly categorised in employee benefit expense, depreciation and amortisation and other expense. Employee benefit expenses include employee compensation, allowances paid, contribution to various funds and staff welfare expenses. Other expenses mainly include fees to external consultant, travel expenses, cost of equipment and software licenses, communication costs, and other expenses. Other miscellaneous expenses is aggregation of costs which are individually not material such as printing & stationery, AGM expenses, festival celebration expenses, other general expense etc.

2.10 Taxes on income

Income tax expense represents the sum of the tax currently payable and deferred tax.

-Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the consolidated statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

-Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

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 realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India which is likely to give future economic benefits in the form of availability of set-off against future tax liability. Accordingly, MAT is recognised as deferred tax asset in the Balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

-Current and deferred tax for the year

Current and deferred tax are recognised in statement of profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.11 Property, plant and equipment

Property, plant and equipment held for use in the production or supply of goods or services, or for administrative purposes, are stated in the consolidated balance sheet at cost less accumulated depreciation and accumulated impairment losses.

Properties in the course of construction for production, supply or administrative purposes are carried at cost, less any recognised impairment loss. Cost includes professional fees and, for qualifying assets, borrowing costs capitalised in accordance with the company's accounting policy. Such properties are classified to the appropriate categories of property, plant and equipment when completed and ready for intended use. Depreciation of these assets, on the same basis as other property assets, commences when the assets are ready for their intended use.

Freehold land is not depreciated

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Assets	**Useful Lives**
1. Plant and Equipment	15 years
2. Furnitures & Fixtures	10 years
3. Office Equipment	5 years
4. Buildings	30 years
5. Computer	3 Years
6. Tools & Equipments	5 years
7. Electrical Installation	10 years
8. Vehicles	8-10 years
9. Air Conditioner	5 years

Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in statement of profit and loss.

When an item of property, plant and equipment is acquired in exchange for a non-monetary asset or assets, or a combination of monetary and non-monetary assets, the cost of that item is measured at fair value (even if the entity cannot immediately derecognise the asset given up) unless the exchange transaction lacks commercial substance or the fair value of neither the asset received nor the asset given up is reliably measurable. If the acquired item is not measured at fair value, its cost is measured at the carrying amount of the asset given up.

2.12 Investment property

Properties that is held for long-term rentals or for capital appreciation or both, and that is not occupied by the company, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. When part of the investment property is replaced, the carrying amount of the replaced part is derecognised.

Investment property are depreciated using the straight line method over their estimated useful lives. Investment properties generally have a useful life of 25-40 year. The useful life would be determined based on technical evaluation performed by the management's expert.

2.13 Intangible Assets

Costs associated with maintaining software programmes are recognised as an expense as incurred. Separately acquired software's are shown at transaction cost. They are subsequently carried at cost less accumulated amortisation.

Assets	Useful Lives
Software	3 years

2.14 Impairment of assets

2.14.1 Impairment of financial assets:

The company assesses at each date of balance sheet, whether a financial asset or a company of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured though a loss allowance. The company recognises lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the twelve-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly, since initial recognition.

2.14.2 Impairment of other assets:

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in statement of profit and loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior year A reversal of an impairment loss is recognised immediately in statement of profit and loss.

2.15 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of raw materials comprises cost of purchases. The cost of finished goods and work in progress includes raw materials, direct labour, other direct costs and appropriate portion of variable and fixed overhead expenditure, computed on normal capacity. Costs are assigned to individual items of inventory on a first-in first-out basis. Cost of inventories also include all others costs incurred in bringing the inventories to their present location and condition. Costs of purchased inventory are determined after deducting rebates, discounts and refundable duties and taxes. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

2.16 Cash and bank balances

Cash and bank balances also include fixed deposits, margin money deposits, earmarked balances with banks and other bank balances which have restrictions on repatriation. Short term and liquid investments being subject to more than insignificant risk of change in value, are not included as part of cash and cash equivalents.

2.17 Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that the company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent liabilities are disclosed in notes when there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.

2.18 Dividends

Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

2.19 Financial instruments

2.19.1 Financial assets and financial liabilities

Financial assets and financial liabilities are recognised when a company entity becomes a party to the contractual provisions of the instruments.

2.19.2 Initial recognition and measurement:

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in statement of profit and loss.

2.19.3 Subsequent measurement:

- Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

- Financial assets at fair value through other comprehensive income

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within business whose objective is achieved by both collecting contractual cash flows on specified dates that are solely payments of principal and interest on the principal amount outstanding and selling financial assets.

- Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss unless it measured at amortised cost or fair value through other comprehensive income on initial recognition. The transaction cost directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in the statement of profit and loss.

- Financial liabilities

Financial liabilities are measured at amortised cost using effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

- Equity instruments

An equity instrument is a contract that evidences residual interest in the assets of the company after deducting all of its liabilities. Equity instruments recognised by the company are recognised at the proceeds received net off direct issue cost.

2.20 Earning Per Share

Basic earning per share are computed by dividing profit and loss attributable to equity shareholders of the company by the Weighted average number of equity shares outstanding during the year. The Company did not have any potentially dilutive securities in the year.

2.21 Recent accounting pronouncements

On 30th March 2019, the Ministry of Corporate Affairs (MCA) has notified Ind AS 116 Leases, under Companies (Indian Accounting Standards) Amendment Rules, 2019 which is applicable with effect from 1st April, 2019.

-Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both parties to a contract i.e., the lessee and the lessor. Ind AS 116 introduces a single lease accounting model for lessee and requires the lessee to recognize right of use assets and lease liabilities for all leases with a term of more than twelve months, unless the underlying asset is low value in nature.

As per Ind AS 116, the lessee needs to recognise depreciation on rights of use assets and finance costs on lease liabilities in the statement of profit and loss. The lease payments made by the lessee under the lease arrangement will be adjusted against the lease liabilities.

NOTE : 3 PROPERTY, PLANT AND EQUIPMENT

Amount in 'Lacs

Particulars	Plant & Equipment	Furnitures & Fixtures	Office Equipment	Land	Buildings	Tools & Equipments	Electrical Installation	Vehicle	Air Conditioners	Total	Capital Work in progress
Gross Carrying Cost / Deemed cost											
As at 31 March 2019	422.55	67.58	32.52	683.42	1,004.60	17.51	16.65	212.62	3.67	2,461.10	-
Additions	42.39	4.50	0.70	25.09	1.40	0.96	0.29	6.46	0.20	81.99	
Disposals	0.42	0.18	-	-	10.53	-	-	12.86	-	23.99	-
As at 31 March 2020	464.51	71.90	33.21	708.50	995.47	18.48	16.94	206.21	3.87	2,519.10	-
Depreciation											
As at 31 March 2019	234.29	41.41	27.35	-	146.98	16.32	11.94	75.47	2.54	556.31	-
Depreciation charge for the year	29.80	5.89	1.48	-	34.39	0.39	0.91	22.04	0.40	95.31	
Disposals	0.27	-	-	-	4.26	-	-	12.22	-	16.74	
As at 31 March 2020	263.82	47.30	28.83	-	177.12	16.72	12.86	85.29	2.94	634.87	-
Net Book Value											
As at 31 March 2019	**188.25**	**26.17**	**5.17**	**683.42**	**857.62**	**1.19**	**4.70**	**137.15**	**1.13**	**1,904.79**	**-**
As at 31 March 2020	**200.69**	**24.61**	**4.39**	**708.50**	**818.35**	**1.76**	**4.08**	**120.92**	**0.93**	**1,884.23**	**-**

Note: 4 Investment Property

Amount in Lacs

Particulars	*As at 31st March 20*	*As at 31st March 19*
Opening gross carrying amount / deemed cost	177.13	170.57
Add : Transfers / additions during the year	-	6.56
Less: Deletions during the year	-	-
Add/ (Less): Exchange Translation adjustment	-	-
Gross Block	177.13	177.13
Accumulated Depreciation		
Opening Balance	-	-
Add: Depreciation for the year	-	-
Add/ (Less): Exchange Translation adjustment	-	-
Closing Accumulated Depreciation	-	-
Net Investment Properties	177.13	177.13

(i) Estimation of fair value

The fair value of investment property is considered equivalent to the carrying cost of the properties by the management, based on prevailing stage of completion since all the properties are under construction and physical possession has not been offered.

NOTE 5 : OTHER INTANGIBLE ASSETS

Amount in Lacs

Particulars	Software
Gross Carrying Cost / Deemed cost	
As at 31 March 2019	21.43
Additions	-
Disposals	-
As at 31 March 2020	21.43
Amortisation	
As at 31 March 2019	16.62
Amortization charge for the year	1.23
Disposals	-
As at 31 March 2020	17.85
Net carrying amount	
As at 31 March 2019	**4.81**
As at 31 March 2020	**3.59**

Note: 6 Non Current Assets - (i) Investments ***Amount in Lacs***

Particulars	***As at 31st March 20***	***As at 31st March 19***
Investments at Fair Value Through Other Comprehensive Income (FVTOCI):		
Investment in non-company companies:		
Equity Shares (Fully Paid) - Quoted		
- 600 shares (As at March 31, 2020: 600) shares of Rs. 1 each fully paid up in Jai Corp Ltd., India)	0.29	0.69
- 1500 shares (As at March 31, 2020: 1500) shares of Rs. 2 each fully paid up in Jaiprakash Associates Ltd., India)	0.02	0.08
- 1500 shares (As at March 31, 2020: 1500) shares of Rs. 10 each fully paid up in Jaiprakash Power Ventures Ltd., India)	0.01	0.03
- 410 shares (As at March 31, 2020: 410) shares of Rs. 1 each fully paid up in JSW Steel Ltd., India)	0.73	1.20
- 1500 shares (As at March 31, 2020: 1500) shares of Rs. 1 each fully paid up in Vedanta Ltd., India)	1.31	2.76
- 10000 shares (As at March 31, 2020: 10000) shares of Rs. 1 each fully paid up in Sunil Hitech Engineers Ltd., India)	-	0.11
- 1000 shares (As at March 31, 2020: 1000) shares of Rs. 1 each fully paid up in Mercator Ltd., India)	0.02	0.07
Total FVTOCI investments	2.38	4.94
Total	**2.38**	**4.94**

Note: 6 Non Current Assets - (ii) Other Financial Assets ***Amount in Lacs***

Particulars	***As at 31st March 20***	***As at 31st March 19***
Other financial assets - amortized cost		
Margin Money Deposits	26.85	65.55
Earnest Money (Non-Current)	45.62	41.60
Other Assets	-	-
Total	72.46	107.15

Note: 6 Non Current Asset - (iii) Other balances with banks ***Amount in Lacs***

Particulars	***As at 31st March 20***	***As at 31st March 19***
Term Deposits (Others)		
– More than 1 year maturity	411.93	393.36
Total	411.93	393.36

Note: 7 Other Non- Current Assets ***Amount in Lacs***

Particulars	***As at 31st March 20***	***As at 31st March 19***
(Unsecured, considered good, unless otherwise stated)		
Loans and advances		
- Security Deposits	26.87	19.38
Deposits with Government, Public bodies and others:		
- Governement Authorities	12.57	7.96
Total	39.44	27.33

Note: 8 Inventories

Amount in Lacs

Particulars	As at 31st March 20	As at 31st March 19
Raw Materials	290.39	193.51
Work-in-Progress	163.50	140.66
Finished Goods	20.81	17.91
Stock-in-Trade	6.27	5.39
Stores and Spares	3.20	4.69
Total	484.18	362.16
Total inventories at the lower of cost and net realisable value	**484.08**	**362.16**

Note: 9 Current Assets - Trade Receivables

Amount in Lacs

Particulars	As at 31st March 20	As at 31st March 19
Unsecured, considered good		
Trade receivables	1,252.60	1,290.91
Total	1,252.60	1,290.91

Note: 10 Current Assets - Cash & Cash Equivalents

Amount in Lacs

Particulars	As at 31st March 20	As at 31st March 19
Balances with banks:		
– In current accounts	106.78	97.76
Cash on hand	12.55	8.08
Other bank balances:		
– Unpaid dividend accounts	5.26	7.60
Total	124.59	113.44

Note: 11 Current Assets - Bank Balances other than (ii) above

Amount in Lacs

Particulars	***As at 31st March 20***	***As at 31st March 19***
Term Deposits (Others) – Less than 1 year maturity	841.34	754.00
Total	841.34	754.00

Note: 12 Current Assets - Other Current Assets

Amount in Lacs

Particulars	***As at 31st March 20***	***As at 31st March 19***
(Considered Good, Unsecured unless stated otherwise)		
Advances and Claims Recoverable		
- Employee related	6.02	6.35
- Prepaid expenses	5.23	5.19
- Interest accrued on deposits	17.40	23.62
- Other Advances	49.50	50.10
Balances with Customs, Excise and Sales Tax Authorities	3.70	4.27
Tax Payment (Net of Provision)	23.45	2.02
Total other current assets	105.31	91.55

Note: 13 Share Capital

Amount in Lacs

Particulars	***As at 31st March 20***	***As at 31st March 19***
AUTHORIZED CAPITAL		
55,10,000 Equity Shares of Rs. 10/- each	551.00	551.00
Total	551.00	551.00
ISSUED , SUBSCRIBED & FULLY PAID UP CAPITAL		
46,62,899 Equity Shares of Rs. 10/- each	466.29	466.29
Total	466.29	466.29

NOTE:

1 The Company has only one class of shares referred to as equity shares having a par value of Rs. 10. Each holder of equity shares is entitled to one vote per share.

2 The Company has not declared any dividend during the year.

3 **Reconciliation of the Number of shares**

Particulars	***As at 31st March 20 No. of Shares***	***As at 31st March 19 No. of Shares***
Balance at the beginning of the reporting period	46.63	46.63
Changes in equity share capital during the year	-	-
Balance at the end of the reporting period	46.63	46.63

4 **Shares held by each**

Promoters' Holding	**31st March 2020**		**31st March 2019**	
	% Holding	**No. of Shares**	**% Holding**	**No. of Shares**
Vijendra Kumar Mittal	18.86	8.80	17.80	8.30
Madhu Mittal	14.96	6.98	14.81	6.91
Ansh Mittal	7.33	3.44	7.34	3.42

Note: 14 Other Equity

Amount in Lacs

Particulars	***As at 31st March 20***	***As at 31st March 19***
Securities Premium Account	13.38	13.38
Reserve on Amalgamation	85.65	85.65
Retained Earnings	2,389.85	2,265.55
Other Reserves/ (Deficits)	(12.02)	(9.45)
Total	2,476.86	2,355.13

(i) Securities Premium Account

Amount in Lacs

Particulars	***As at 31st March 20***	***As at 31st March 19***
Opening Balance	13.38	13.38
Additions during the year	-	-
Closing Balance	13.38	13.38

(ii) Reserve on Amalgamation *Amount in Lacs*

Particulars	As at 31st March 20	As at 31st March 19
Opening Balance	85.65	85.65
Additions during the year	-	-
Closing Balance	85.65	85.65

(iii) Retained Earnings *Amount in Lacs*

Particulars	As at 31st March 20	As at 31st March 19
Opening Balance	2,265.55	1,774.38
Add: Transferred from P&L	276.34	494.15
Remeasurement of defined employee benefit plans (net of taxes)	-10.82	-2.98
Dividend & Taxe thereon	-141.21	
Closing Balance	2,389.85	2,265.55

(iv) Other Reserves/ (Deficits) *Amount in Lacs*

Particulars	FVOCI Equity Instruments
As at March 31, 2019	**(9.45)**
Change in Fair Value of FVOCI equity instruments	(2.56)
As at March 31, 2020	**(12.02)**

Securities Premium Reserve

Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Act.

Reserve on Amalgamation

This reserve was created at the time of amalgamation and mergers carried out in earlier year. The reserve is utilised in accordance with the provisions of the Act.

Retained Earnings

Retained earnings is a general reserve of a Company which are kept aside out of the Company's profits to meet future (known or unknown) obligations.

FVOCI Equity Investments

The Company has elected to recognise changes in the fair value of certain investments in equity securities in other comprehensive income. These changes are accumulated within the FVOCI equity Investment reserve within equity. The Company transfers amounts from this reserve to retained earnings when the relevant equity securities are derecognised.

Note: 15 Non Current Liabilities -Financial Liabilities- Borrowing ***Amount in Lacs***

Particulars	***As at 31st March 20***	***As at 31st March 19***
Secured Borrowings		
From Banks		
Term Loan (Bank)	337.92	443.22
Term Loan (NBFC)	0.85	10.45
Less: Shown in Current Maturities of Long Term Debt	(116.57)	(113.90)
Unsecured Borrowings		
Term Loan	-	47.85
Less: Shown in Current Maturities of Long Term Debt	-	-39.46
Total	**222.20**	**348.16**

(i) Details of Loan ***Amount in Lacs***

Name of Bank	**Loan Amount**	**Date of Loan**	**Balance as on 31st March, 2020**	**Balance EMI Months as at 31st March 2020**	**ROI**	**Security**
HDFC BANK BBG TERM LOAN A/C	400.00	03.10.2018	275.65	31	9.75%	233-234-235 SECTOR 58, FARIDABAD
HDFC BANK (IGNIS) A/C	5.58	27.03.2018	2.19	13	9.05%	Vehicle
HDFC BANK LOAN A/C (BMW)	36.00	7.10.2018	30.74	68	8.85%	Vehicle
HDFC BANK (MARUTI CNG)	4.38	16.04.2018	1.72	13	9%	Vehicle
VOLKSWAGEN FINANCE PVT LTD	40.00	05.05.2015	0.85	1	10.10%	Vehicle
HDFC BANK (GENRATOR) LOAN A/C	6.83	13.03.2019	4.86	24	14.00%	Generator
HDFC BANK (BMW LOAN A/C BANGLORE	30.00	26.09.2018	22.76	43	8.60%	Vehicle
V.K. MITTAL	100.00	12.12.2018	100.00	-	-	UNSECURED LOAN

(ii) Assets pledged as security ***Amount in Lacs***

Name of Assets	***Note***	**Net Carrying Cost**	
		As at 31st March 20	***As at 31st March 19***
Buildings	3	577.24	680.71
Land	3	456.04	456.04
Vehicles	3	94.45	120.81
Cash and Cash Equivalents	10	100.00	113.44
Trade Receivables	9	1,252.60	1,290.91
Inventories	8	484.18	362.16
Plant and Equipment	3	6.43	6.83

Note: 16 Non Current Liabilities- Provisions

Amount in Lacs

Particulars	As at 31st March 20	As at 31st March 19
Provision for Compensated absences (Note 34)	20.31	17.97
Provision for Gratuity (Note 34)	82.41	77.95
Total	102.72	95.92

Note: 17 Deferred Tax Liabilities (net)

Amount in Lacs

Particulars	As at 31st March 20	As at 31st March 19
Deferred tax liabilities (net)	64.40	36.19
Total	64.40	36.19

Note: 18 Current Liabilities- Financial Liabilities - (i) Borrowings

Amount in Lacs

Particulars	As at 31st March 20	As at 31st March 19
Secured		
From Banks		
Cash credit and other borrowings	807.17	518.09
Total	807.17	518.09

NOTE:

1. Cash Credit and other borrowings are guaranteed by directors Mr. Vijendra Kuamr Mittal, Mrs. Madhu Mittal, Mr. Virendra Kumar Gupta, Mr. Aman Mittal & Mr. Ansh Mittal

2. Cash Credit limit is secured by first & exclusive charge on All current assets of the company and immoveable properties situated at 233-235 Sector 58, Faridabad, Haryana

3. Rate of Interest for CC 9.10% & for WCDL 9.00%

Note: 19 Current Libilities- Financial Liabilities- Trade Payables

Amount in Lacs

Particulars	As at 31st March 20	As at 31st March 19
Total Outstanding of		
Micro, Small and medium enterprises (MSME) (refer Note 33)	-	-
Other than Micro and Small Enterprises	720.42	753.67
Total	720.42	753.67

Note: 20 Current Liabilities- Other Financial Liabilities

Amount in Lacs

Particulars	As at 31st March 20	As at 31st March 19
Financial liabilities at fair value through OCI		
Current Maturities of Long Term Debt		
- From Banks	116.57	104.29
- From Others	100.24	49.07
Rental Deposits	25.78	2.88
Unpaid dividends*	5.26	7.60
Dues to Directors	15.00	24.85
Total other financial liabilities at amortised cost	262.86	188.69
Total	262.86	188.69

Note: There are no amounts due for payment to the Investor Education & Protection Fund u/s 125 of Companies Act, 2013 as at the year end.

Note: 21 Current Liabilities- Provisions

Amount in Lacs

Particulars	As at 31st March 20	As at 31st March 19
Provision for Compensated Absences (Note 34)	3.87	5.35
Provision for Gratuity (Note 34)	58.76	50.72
Tax Provision	-	37.61
Other Liabilities - Provisions	60.89	78.70
Total	123.51	172.39

Note: 22 Other Current Liabilities

Amount in Lacs

Particulars	*As at 31st March 20*	*As at 31st March 19*
Statutory liabilities	28.72	60.76
Advances and Deposits from Customers / Others	95.41	202.53
Other Current Liabilities	28.60	33.78
Total	152.73	297.06

Note: 23 Revenue from Operations

Amount in Lacs

Particulars	*For the Year ended 31st March 20*	*For the Year ended 31st March 19*
Sale of Products		
- Finished Goods	3,888.91	4,789.85
- Traded Goods	-	-
Sale of Products (A)	3,888.91	4,789.85
Sale of Services		
- Engineering services	15.00	18.32
- Supervision of installation services	(0.80)	1.91
- Others		
Sale of Services (B)	14.20	20.23
Other Operating Revenue		
- Scrap Sales (Gross)	0.62	0.39
Other Operating Revenue (C)	0.62	0.39
Total (A+B+C)	3,903.73	4,810.47

Note: 24 Other Income

Amount in Lacs

Particulars	*For the Year ended 31st March 20*	*For the Year ended 31st March 19*
Dividend income	0.03	0.03
Rental Income	29.40	2.23
Gain on Exchange Fluctuation (Net)	(0.74)	1.83
Net gain/ (loss) on sale of property, plant and equipment	104.38	63.21
Miscellaneous Income	0.67	8.60
Interest Income		
Fixed Deposits with Banks	86.36	68.93
Others	-	0.38
Total	220.10	145.31

Note: 25 Costs Of Material Consumed

Amount in Lacs

Particulars	***For the Year ended 31st March 20***	***For the Year ended 31st March 19***
Opening Stock of Raw Materials	193.51	308.99
Add : Purchase of Raw Material	2,125.25	2,532.23
Add: Freight Inward	31.08	38.70
Less: Closing Stock of Raw Materials	290.39	193.51
Total	2,059.45	2,686.41

Note 26 Changes in inventories of finished goods, stock-in-trades and work-in-progress

Amount in Lacs

Particulars	***For the Year ended 31st March 20***	***For the Year ended 31st March 19***
(Increase)/ Decrease in stocks		
Stock at the opening of the year:		
Finished Goods	17.91	-
Work-in-progress	140.66	201.99
Stock in Trade	5.39	6.61
Total A	163.96	208.60
Stock at the end of the year:		
Finished Goods	20.81	17.91
Work-in-progress	163.50	140.66
Stock in Trade	6.27	5.39
Total B	190.59	163.96
(Increase)/ Decrease in stocks (A - B)	(26.63)	44.64

Note 27 Employee Benefits Expense

Amount in Lacs

Particulars	***For the Year ended 31st March 20***	***For the Year ended 31st March 19***
Salaries, Wages and Bonus	806.01	702.44
Contribution to Provident and Other Funds	49.48	43.73
Gratuity	19.96	18.43
Leave Encashment	5.70	4.76
Staff Welfare Expenses	23.13	25.62
Total	904.27	794.99

Note 28 Depreciation and amortization expense ***Amount in Lacs***

Particulars	***For the Year ended 31st March 20***	***For the Year ended 31st March 19***
Depreciation		
Depreciation of property, plant and equipment	95.31	77.17
Depreciation of Intangible Assets	1.23	2.71
Other	-	21.25
Total	96.54	101.13

Note 29 Other Expenses ***Amount in Lacs***

Particulars	***For the Year ended 31st March 20***	***For the Year ended 31st March 19***
Consumption of stores and spares	60.84	39.82
Power and Fuel	37.12	43.56
Rent (Net of recoveries)	29.27	25.76
Repairs and maintenance - Building	26.13	13.47
Repairs and maintenance - Machinery	12.78	11.04
Repairs and maintenance - Others	12.35	15.12
Insurance	5.44	5.00
Rates and Taxes	7.75	2.49
Travelling and Conveyance	90.43	65.28
Legal and professional charges	18.72	16.27
Security expenses	21.06	17.35
Communication, Telephone, Postage	12.70	16.94
Freight & Forwarding	36.03	24.22
Commission expenses	10.41	4.23
Selling Expense	22.48	14.93
Advertisement and Publicity	6.44	6.67
Bad Debts written off	1.85	3.26
Auditor's Remuneration	2.00	2.00
Processing Charges	57.03	44.05
Packaging & Material	39.86	71.06
Other Miscellaneous Expenses	62.48	45.37
Total	573.19	487.88

Note 30 Finance Costs

Amount in Lacs

Particulars	*For the Year ended 31st March 20*	*For the Year ended 31st March 19*
Interest expenses	105.62	112.27
Bank charges	4.52	9.55
Other Borrowing Costs	-	-
Total	110.14	121.82

Note 31 Tax Expenses

Amount in Lacs

Particulars	*For the Year ended 31st March 20*	*For the Year ended 31st March 19*
Current Tax		
Current Tax on profits for the year	96.90	206.02
Adjustments for current tax of prior periods	1.76	2.06
Total current tax expense	98.66	208.08
Deferred Tax		
Decrease / (Increase) in deffered tax assets	-	-
(Decrease) / Increase in deffered tax liabilities	31.86	16.68
Total deferred tax expense / (benefit)	31.86	16.68
Total	130.51	224.76

Note No 32 Contingent liabilities

Amount in Lacs

Particulars	*31st March 20*	*31st March 19*
a) Claims against the Company not acknowledged as debt -Disputed excise, custom, service tax and sales tax liabilities arising from assessment proceedings relating to prior year. The outflow, if any, on account of disputed liabilities is dependent on completion of assessments / disposal of appeals and adjustment for payments made under protest	5.76	5.76
b) Bank Guarantees	683.84	514.73

Note:

1. It is not practicable to estimate the timing of cash outflows, if any, in respect of matters (a) above pending reslution of the arbitration/ appellate proceedings. Further, the liabiltiy mentioned in (a) above excludes interest and penalty in cases where the company has determined that the possibility of such levy is remote.

2. In respect of matter (b), the cash outflows, if any, could generally occur upto 3 years, being the period over which the validity of the guarantees extends.

Note No 33 Disclosure required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006
The Company has not received any intimation/certificate from its vendors regarding the status under the Micro, Small and Medium Enterprises Development Act 2006. Accordingly no principle/interest amount is considered to be payable to Mirco, Small & Medium Enterprises.

Note No 34 Employee Benefits Plan

(a) Defined contribution plans

Contributions to Employee's Regional provident Fund, Superannuation Fund, Employees Pension Scheme and Employee's state insurance are recognised as defined contribution plan. The company recognised Rs. 42.03 Lakhs for Employee's Regional provident Fund (previous year Rs. 35.75 Lakhs), Rs. NIL for Superannuation Fund (previous year Rs. NIL), Rs. NIL for Employees Pension Scheme (previous year Rs. NIL), Rs. 0.81 Lakhs for Employee's Welfare Fund (previous year Rs. 0.08 Lakhs) and Rs. 1.35 Lakhs for Employee's state insurance (previous year Rs. 2.59 Lakhs)

(b) Defined benefit plan

The Company offers gratuity and leave encashment benefits, a defined employee benefit scheme of its employees.

The said benefit plan is exposed to actuarial risks as below:

Longevity Risk: The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Investment risk: The present value of the defined benefit plan liability is calculated using a discount rate determined by reference to government/high quality bond yields; if the return on plan asset is below this rate, it will create a plan deficit.

Interest risk: A decrease in the bond interest rate will increase the plan liability; however, this will be partially offset by an increase in the return on the plan's debt investments.

The principal assumptions used for the purposes of the actuarial valuations were as follows:

Particulars	Valuation as at			
	31st March 20		31st March 19	
	Gratuity	Compensated Absenses	Gratuity	Compensated Absenses
Discount rate(s)	7.00% per annum	7.75% per annum	7.75% per annum	7.75% per annum
Expected rate(s) of salary increase	5.00 % per annum	5.00 % per annum	5.00 % per annum	5.00 per annum
Mortality Rate	IALM 2012-14	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate
Withdrawal rate (Per Annum)	5.00% p.a. (18 to 30 Years)	5.00% p.a. (18 to 30 Years)	5.00% p.a. (18 to 30 Years)	5.00% p.a. (18 to 30 Years)

Amounts recognised in statement of profit and loss in respect of these defined benefit plans are as follows:

Amount in Lacs

Particulars	31st March 20		31st March 19	
	Gratuity	Compensated Absenses	Gratuity	Compensate Absenses
Service cost:				
Current service cost	10.44	3.80	9.17	3.24
Net interest expense	9.01	1.63	9.26	1.52
Past Service Cost	0.00	0.00	0.00	0.00
Components of defined benefit costs recognised in statement of profit and loss	19.44	5.43	18.43	4.76
Remeasurement on the net defined benefit liability:				
Remeasurement return on plan assets [excluding amounts included in net interest expense] (excess) / Short return				
Actuarial (gains) / losses arising from changes in demographic assumptions	-	-	-	-
Actuarial (gains) / losses arising from changes in financial assumptions	5.10	1.14	3.00	0.70
Actuarial (gains) / losses arising from changes in experience adjustments	5.37	2.85	(3.06)	3.50
Components of defined benefit costs recognised in other comprehensive income	10.47	3.99	(0.07)	4.20
Total	29.91	9.42	18.36	8.97

The current service cost, the net interest expense and past service cost for the year are included in the 'Employee benefit expense' line item in the statement of profit and loss. The remeasurement of the net defined benefit liability is included in 'Other comprehensive income'.

The amount included in the balance sheet arising from the entity's obligation in respect of its defined benefit plans is as follows:

Amount in Lacs

Particulars	31st March 20		31st March 19	
	Gratuity	Compensated Absenses	Gratuity	Comensated Absenses
Present value of funded defined benefit obligation	141.17	24.17	128..67	23.32
Fair value of plan assets	-	-	-	-
Funded status	(141.17)	(24.17)	(128.67)	(23.32)
Restrictions on asset recognised	-	-	-	-
Net liability arising from defined benefit obligation	141.17	24.17	128.67	23.32

Movements in the present value of the defined benefit obligation are as follows:

Particulars	Year ended 31st March 20		Year ended 31st March 19	
	Gratuity	Compensated Absenses	Gratuity	Compensate Absenses
Opening defined benefit obligation	128.67	23.32	119.45	19.65
Add/(Less): on account of acquisitions /Business transfers				
Current service cost	10.44	3.80	9.17	3.24
Interest cost	9.01	1.63	9.26	1.52
Past Service Cost	-	-	-	-
Remeasurement (gains)/losses:				
Actuarial (gains)/losses arising from changes in demographic assumptions	-	-	-	-
Actuarial (gains)/losses arising from changes in financial assumptions	5.10	1.14	3.00	0.70
Actuarial (gains)/losses arising from changes in experience adjustments	5.37	2.85	(3.06)	3.50
Benefits paid	(17.42)	(5.29)	(9.14)	(5.29)
Closing defined benefit obligation	141.17	27.45	128.67	23.32

Significant actuarial assumptions for the determination of the defined obligation are discount rate, expected salary increase and withdrawal rate. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumption occurring at the end of the reporting period, while holding all other assumptions constant.

If the discount rate increases by 1%, the defined benefit obligation would be Rs. 134.99 Lakhs as at March 31, 2020.

If the discount rate (decreases) by 1%, the defined benefit obligation would be Rs. 148.22 Lakhs as at March 31, 2020.

If the expected salary growth increases by 1%, the defined benefit obligation would be Rs. 146.07 Lakhs as at March 31, 2020.

If the expected salary growth (decreases) by 1%, the defined benefit obligation would be Rs. 136.98 Lakhs as at March 31, 2020.

If the expected withdrawal rate increases by 1%, the defined benefit obligation would be Rs. 141.90 Lakhs as at March 31, 2020.

If the expected withdrawal rate (decreases) by 1%, the defined benefit obligation would be Rs. 140.32 Lakhs as at March 31, 2020.

The sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

There has been no change in the process used by the Group to manage its risks from prior periods.

Note No 35 Operating lease arrangement

Lease arrangements which does not transfer risks and rewards incidental to ownership of an asset is classified under Operating Lease. Lease payments under an operating lease shall be recognised as an expense on a straight-line basis over the lease term.

Particulars	31st March 20	31st March 19
Disclosures in respect of cancellable agreements for office premises taken on lease		
(i) Lease payments recognised in the Statement of Profit and Loss	29.27	25.76
(ii) Significant leasing arrangements The Company has given refundable interest free security deposits under the agreements. The lease agreements are upto 11 months		
(iii) Future minimum lease payments under non-cancellable agreements		
Not later than 1 year	NIL	NIL
Later than 1 year and not later than 5 year	NIL	NIL
Later than 5 year	NIL	NIL
Total	29.27	25.76

Note No 36 Earnings per share

Particulars	31st March 20	31st March 19
Basic earnings per share From continuing operations	5.93	10.60
Diluted earnings per share From continuing operations	5.93	10.60

Earnings used in computing basic and diluted earnings per share

Particulars	31st March 20	31st March 19
Profit/(loss) attributable to the equity holders of the Company From continuing operations	276.34	494.15

Weighted average number of shares used as the denominator

Particulars	31st March 20	31st March 19
Weighted average number of equity shares used as denominator in calculating basic earnings per share	46.63	46.63
Adjustments for calculation of diluted earnings per share		
- employee stock options	-	-
- Share warrants	-	-
Weighted average number of equity shares used as denominator in calculating diluted earnings per share	46.63	46.63

Note No 37 Segment Reporting

The Company's operating business is organised and managed according to a single primary reportable business segment namely 'Lubrication Systems'. Accordingly, information relating to segment reporting as per Accounting Standard Ind 108 'Operating Segment' is not required to be furnished.

Note No 38 Related party transaction

List of the related parties

Relationship	Name
Key Management Personnel (KMP)	V. K. GUPTA, WHOLETIME DIRECTOR V. K. MITTAL, MANAGING DIRECTOR MADHU MITTAL, WHOLETIME DIRECTOR AMAN MITTAL, WHOLETIME DIRECTOR ANSH MITTAL, WHOLETIME DIRECTOR AKANSHA RAWAT, COMPANY SECRETARY (From 01.04.19 to 30.06.19) AKASH RAJAK, COMPANY SECRETARY (From 01.07.19 to 30.11.19) ANKUR GOYAL, COMPANY SECRETARY (From 01.01.20 to 31.03.20)
Relatives of KMP	SWATI MITTAL NILU MITTAL
Enterprise owned or significant influenced by key management personnel and relative of key	SHREE GANAPATI BOXMAKER (P.) LTD., FARIDABAD

Related Party Balances ***Amount in Lacs***

Particulars	Key Management Personnel (KMP)		Relatives of KMP		Enterprise owned or significant influenced by key management personnel and relative of key management personnel	
	As at 31/03/20	As at 31/03/19	As at 31/03/20	As at 31/03/19	As at 31/03/20	As at 31/03/19
Other Financial Assets (Liabilities) and Other Assets (Liabilities)	(15.00)	(24.85)	(0.47)	(0.45)		
Balance of trade payables (net of advance paid) as at					0.85	2.77

Related Party Transaction ***Amount in Lacs***

Particulars	Key Management Personnel (KMP)		Relatives of KMP		Enterprise owned or significant influenced by key management personnel and relative of key management personnel	
	As at 31/03/20	As at 31/03/19	As at 31/03/20	As at 31/03/19	As at 31/03/20	As at 31/03/19
Purchase of materials/services	-	-	-	-	22.12	10.82
Consultancy	3.30	3.43	-	-	-	-
Short Term Employee Benefits paid	178.02	126.67	8.78	6.58	-	-

Note No 39 Financial instruments

Amount in Lacs

Categories of Financial Instruments

Particulars	As at 31/03/20 Carrying Value	As at 31/03/19 Carrying Value
Measured at amortised cost		
(a) Cash and bank balances	1,377.85	1,260.80
(b) Other financial assets at amortised cost	1,325.06	1,398.06
Measured at FVTOCI		
(a) Investments in certain equity instruments designated upon initial recognition	2.38	4.94
Financial liabilities:		
Measured at amortised cost		
(a) Borrowings	1,029.37	866.25
(b) Other financial liabilities	983.28	942.36

Fair value hierarchy

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consist of the following three levels:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

Fair value of the Group's Financial assets and financial liabilities that are measured at fair value on a recurring basis

Some of the Company's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular, the valuation technique(s) and inputs used).

Financial assets / financial liabilities	Fair value as at in '00000		Fair value hierarchy	Valuation technique(s) and key input(s)
	31-03-2020	01-04-2019		
Financial assets				
Measured at fair value through profit or loss (FVTPL)				
(a) Mandatorily Measured				
Equity investments - Quoted	2.38	4.94	Level 1	Closing Price taken from recognized stock exchange.
Equity investments - Unquoted	-	-	Level 2	The fair value of unquoted investments is determined based on quoted prices for identical or similar assets or liabilities in markets that are not active.
Financial liabilities	-	-		

Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

Amount in Lacs

Particulars	31st March 2020		31st March 2019	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Borrowings	1,029.37	1,029.37	866.25	866.25

Financial risk management objectives

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below:

Market risk management

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial intruments may result from changes in the foresight currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of liquidity risk.

Liquidity Risk

The liquidity risk encompasses any risk that the Company cannot fully meet its financial obligations. To manage the liquidity risk, cash flow forecasting is performed in the operating divisions of the Company and aggregated by Company finance. The Company's finance monitors rolling forecasts of the Company's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities / overdraft facilities at all times so that the Company does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities.

The Company had access to the following undrawn borrowing facilities at the end of the reporting period.

Particulars	31st March 2020	31st March 2019
Borrowings		
Total Amount	-	501.52
Upto 1 Year	-	154.90
1-5 Years	-	335.93
More than 5 Years	-	10.68
Trade Payables		
Total Amount	720.42	753.67
Upto 1 Year	720.42	753.67
1-5 Years	-	-
More than 5 Years	-	-
Other Financial Liabilities		
Total Amount	46.04	35.33
Upto 1 Year	46.04	35.33
1-5 Years	-	-
More than 5 Years	-	-

Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit Risk to the company primarily arises from trade receivables. Credit risk also arises from cash and cash equivalents, financial instruments and deposits with banks and financial institutions and other financial assets

The Company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The Company only transacts with entities that are rated equivalent of investment grade and above. The Company has an internal mechanism of determining the credit rating of the customers and setting credit limits. Credit exposure is controlled by counterparty limits that are reviewed and approved by the risk management committee annually. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

Interest rate risk

Interest rate risk arises from borrowings. Debt issued at variable rates exposes the Company to cash flow risk. Debt issues at fixed rates exposes the Company to fair value risk.

Interest rate risk is the risk that the fair value of future cash lows of the financial instruments will fluctuate because of changes in market interest rates. The Company's main interest rate risk arises from long-term borrowings with variable rates, which exposes the Company to cash low interest rate risk.

(i) Interest rate risk exposure

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

Amount in Lacs

S.No	Particulars	31st March 2020	31st March 2019
1.	Variable rate borrowings	1,082.82	1,017.67
2.	Fixed rate borrowings	63.12	50.30
Total Borrowings		**1,145.94**	**1,067.97**

(i) Sensitivity analysis

For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was:

Amount in Lacs

Particulars	Impact on profit after tax	
	31st March 2020	31st March 2019
Interest rates- increases by 50 basis points*	(4.05)	(3.19)
Interest rates- decreases by 50 basis points*	4.05	3.19

* Holding all other variables constant

Note No 40 Auditors' Remuneration

Auditors' Remuneration (GST): ***Amount in Lacs***

S. No	Particulars	31 March 2020	31 March 2019
a.	For Audit fees	2.00	2.00
b.	For Tax Audit	3.50	3.50
c.	For Taxation matters	-	-

Note No 41 Tax Expense

Amount in Lacs

Particulars	31 March 2020	31 March 2019
Current tax		
Current tax expense	96.90	206.02
Current tax expense relating to prior years	1.76	2.06
Deferred tax benefit		
Deferred tax (credit) / expense	31.86	16.68
Income Tax Expense reported in the consolidated Statement of Profit and Loss	**130.51**	**224.76**

The reconciliation of estimated income tax expenses at statutory income tax rate to income tax expense reported in statement of profit and loss is as follows:

Particulars	31 March 2020	31 March 2019
Profit before income taxes	**407**	**718.91**
Indian statutory income tax rate	25.17%	27.82%
Expected income tax expense	102.40	200.00
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expenses:		
Income exempt from tax	0.03	(0.01)
Effect of expenses that are not deductible in determining taxable profit	11.76	7.81
Tax pertaining to prior years	1.76	2.06
Deferred Tax effect on various items	31.86	16.68
Others	(3.31)	(4.61)
Total Income tax expense	**144.49**	**221.93**
Effective Tax Rate	**35.52%**	**30.87%**

CENLUB INDUSTRIES LIMITED

CIN: (L67120HR1992PLC035087)

Regd. Office & Works : Plot No. 233-234, Sector-58, Ballabgarh, Faridabad - 121004
Phone No. : 08826794470, 71, 72, 73
E-mail : cenlub@cenlub.in Website : www.cenlub.in

FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN:	L67120HR1992PLC035087		
Name of the Company	CENLUB INDUSTRIES LIMITED		
Registered Office:	Plot No-233-234, Sector -58 Faridabad-121004(Haryana)		
Name of the member(s)			
Registered Address :			
E-mail Id			
Folio No./Client Id		DP ID	

I/We, being the member(s) of Cenlub Industries Limited holding.....shares of the above named company, hereby appoint:

1.	Name		
	Address	Signature	
	E-mail id		
	or failing him		
2.	Name		
	Address	Signature	
	E-mail id		
	or failing him		
3.	Name		
	Address	Signature	
	E-mail id		
	or failing him		

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 28th Annual General Meeting of the Company, to be held on Wednesday, the 30th September, 2020 at 10.00 A.M. at the Tera Panth Bhawan, D-2/13, Anuvrat Marg, Sector-10, DLF Faridabad-21006, (Haryana)and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.as per Notice

S.No.	RESOLUTION	FOR	AGAINST
1.	To receive, consider and adopt the audited standalone financial statements of the Company for the financial year ended 31st March, 2020 alongwith the Report of the Board of Directors and Auditors thereon.		
2.	To re-appoint Mr. Ansh Mittal, Director (DIN: 00041986), who retires by rotation.		
3.	Re-appointment of and remuneration payable to Mr. Virendra Kumar Gupta as a Whole TimeDirector of the Company.		

Signed this .....day of ....., 2020

Affix a Revenue Stamp

Signature of Member(s)

Signature of the Proxy holder(s)

Notes : This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not less than 48 hours before the commencement of the meeting.

CENLUB INDUSTRIES LIMITED

CIN: (L67120HR1992PLC035087)

Regd. Office & Works : Plot No. 233-234, Sector-58, Ballabgarh, Faridabad - 121004
Phone No. : 08826794470, 71, 72, 73
E-mail : cenlub@cenlub.in Website : www.cenlub.in

Folio No./DP ID/Client ID No.	
No of Shares Held	

ATTENDANCE SLIP

I/We record my/our presence at the 28th Annual General Meeting of the Company to be held at the Regd. Office of the Company at Tera Panth Bhawan, D-2/13, Anuvrat Marg, Sector-10, DLF Faridabad-21006, (Haryana) on Wednesday, the 30th September, 2020 at 10:00 A.M.

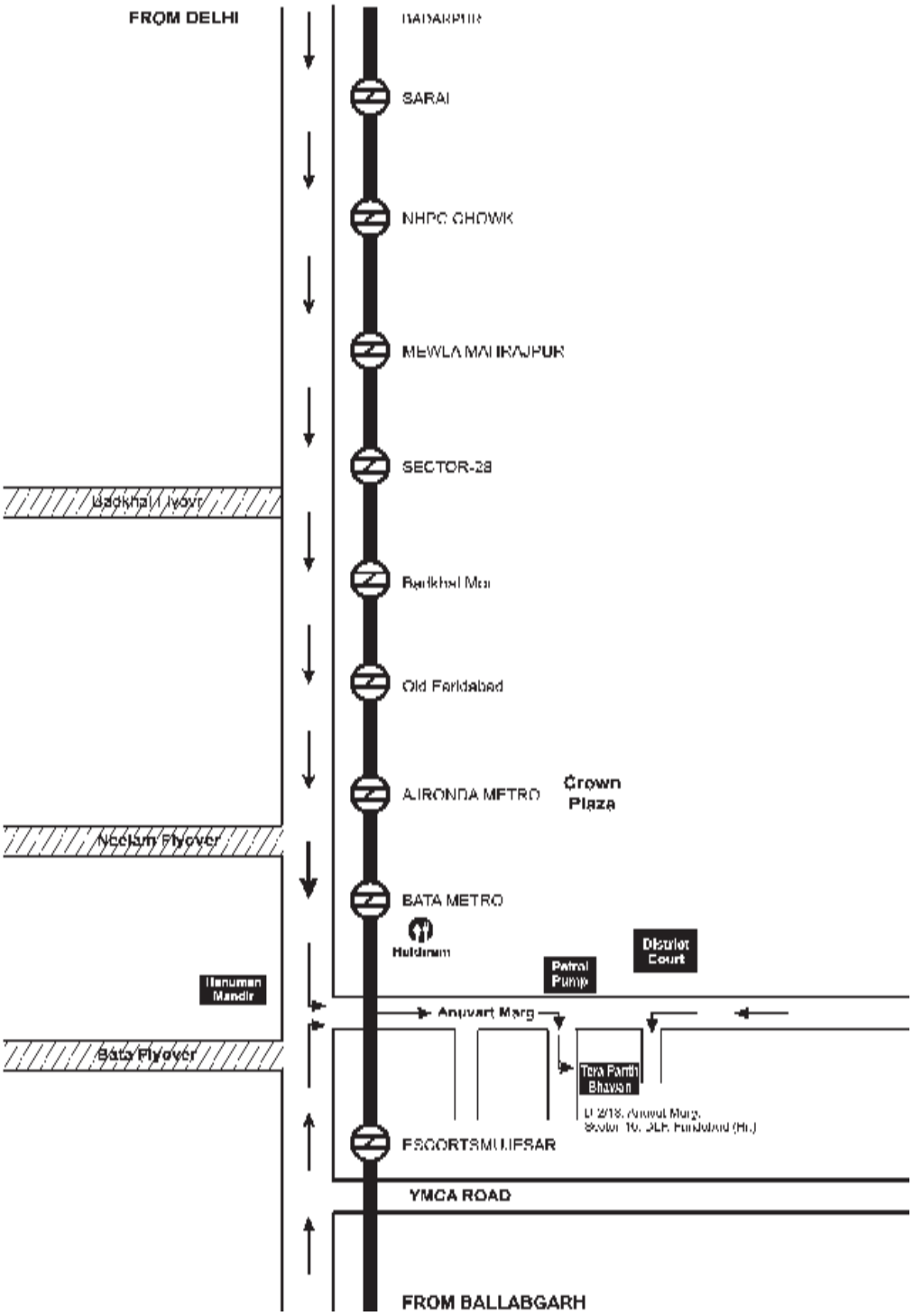
NAME OF THE SHAREHOLDER(S) (in Block Letters)	
SIGNATURE OF THE SHAREHOLDER(S)	
NAME OF THE PROXY (in Block Letters)	
SIGNATURE OF THE PROXY	

NOTE: You are requested to sign and hand over this slip at the entrance of the meeting venue.

The Electronic Voting Particulars are as follows:

EVSN USER ID	**SEQUENCE NO.**	

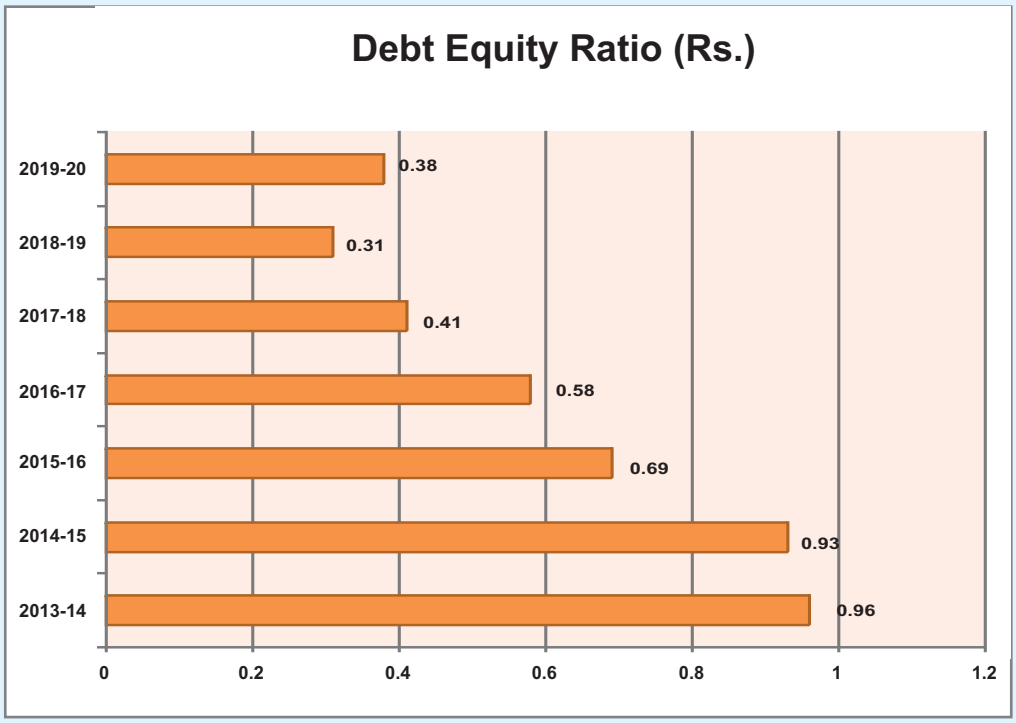
Route Map of Meeting Venue

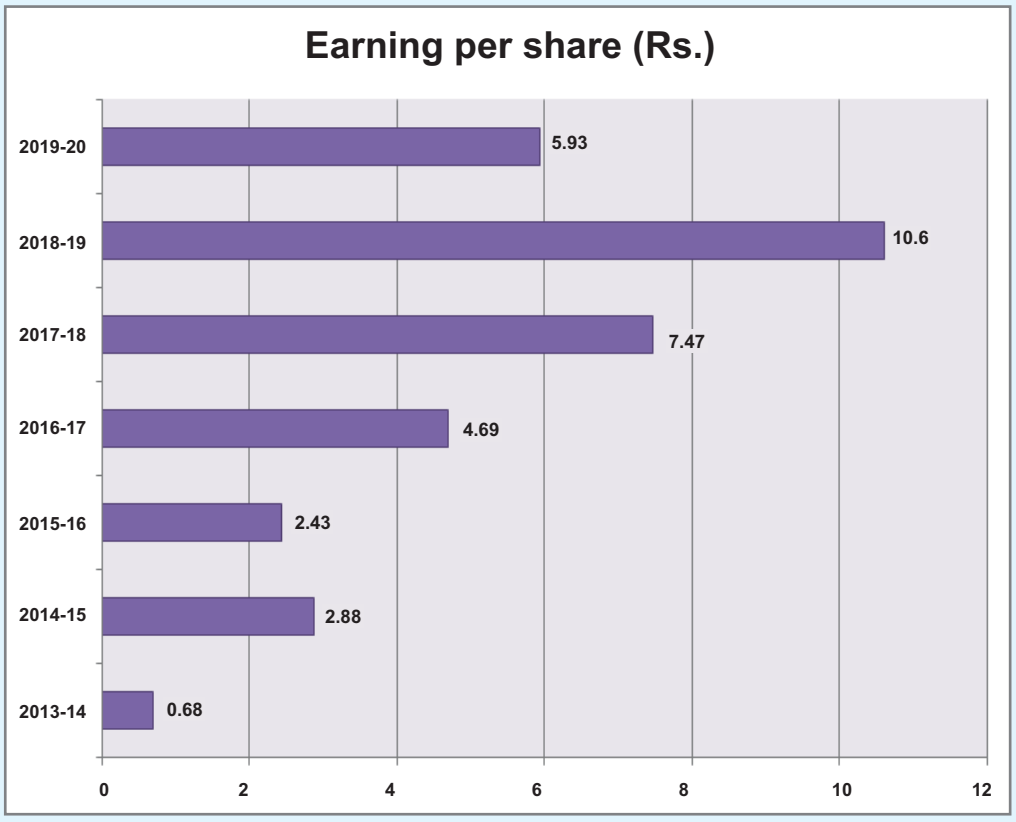


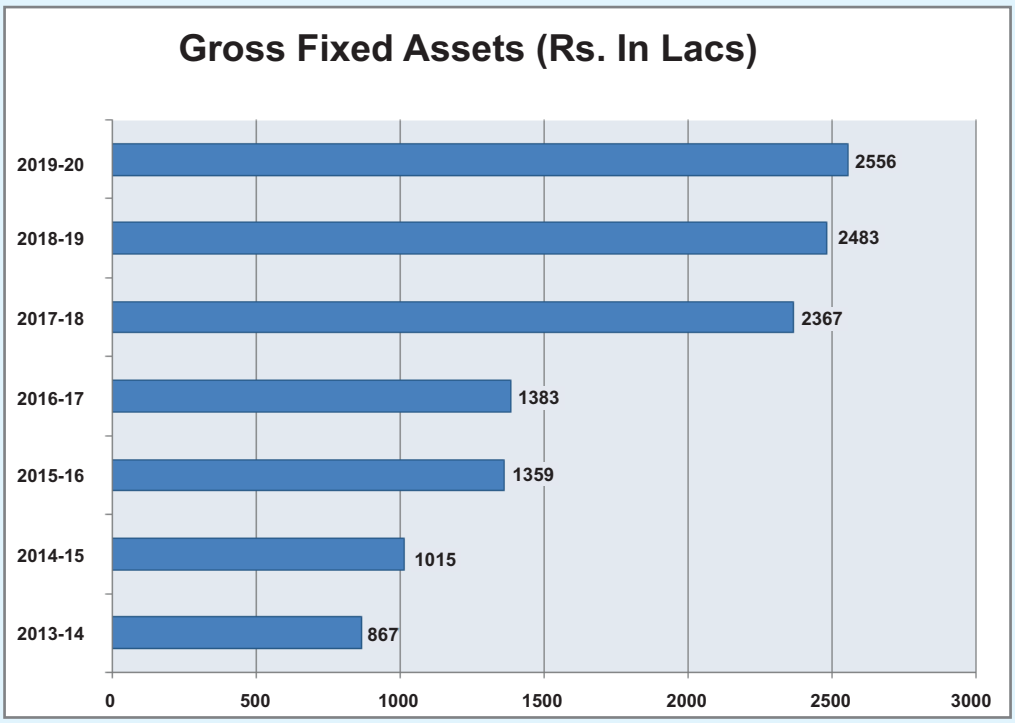
Events of Annual General Meeting - 2019-2020

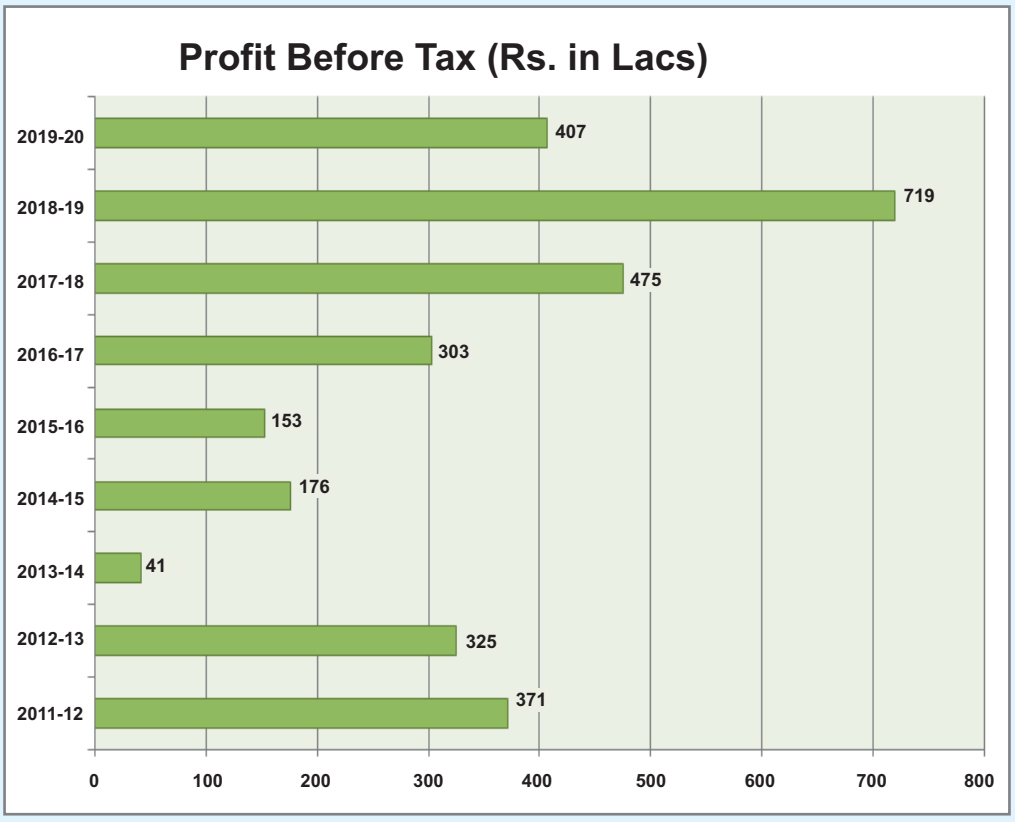


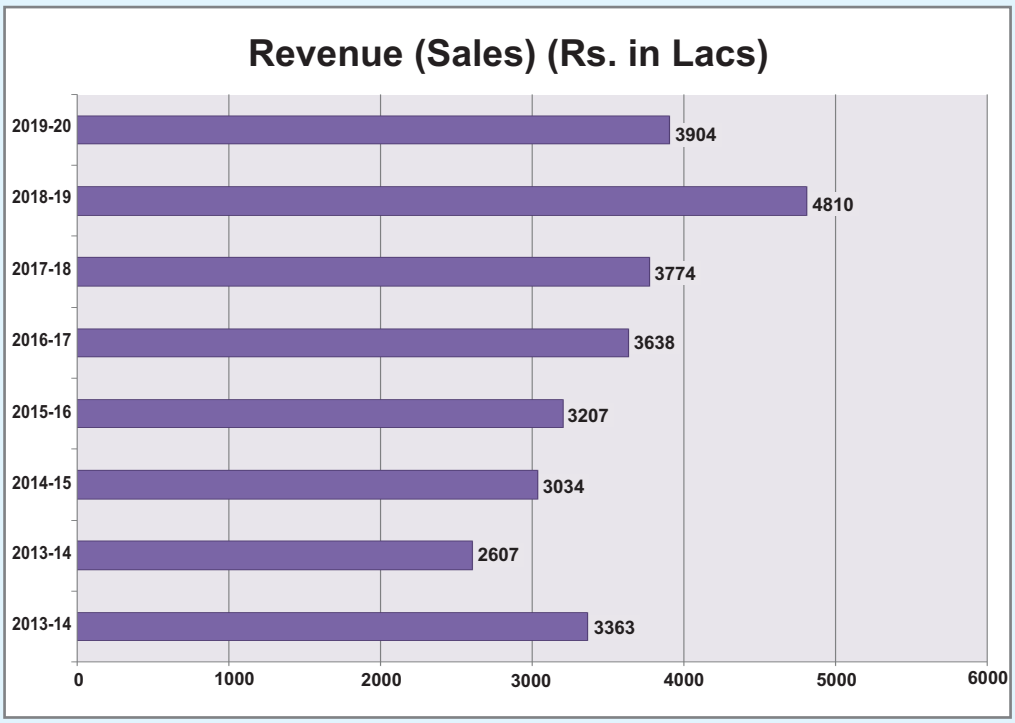


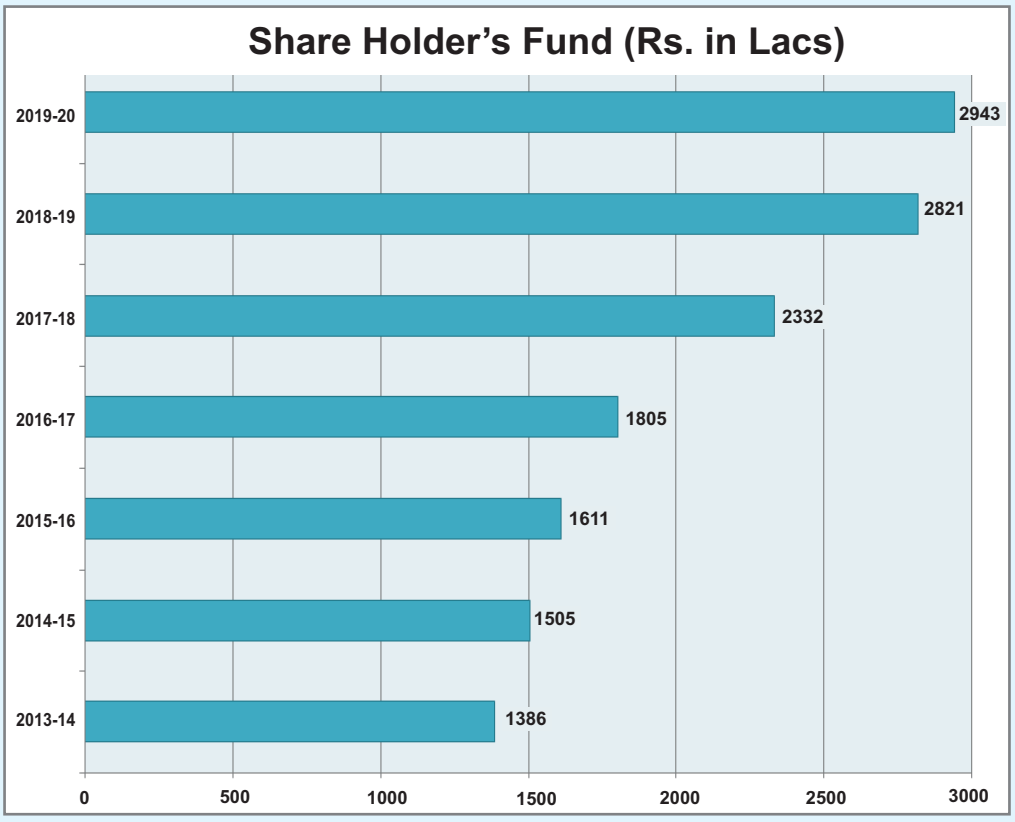

Debt Equity Ratio (Rs.)
2019-20
0.38
2018-19
0.31
2017-18
0.41
2016-17
0.58
2015-16
0.69
2014-15
0.93
2013-14
0.96
0
0.2
0.4
0.6
0.8
1
1.2


Earning per share (Rs.)
2019-20
5.93
2018-19
10.6
2017-18
7.47
2016-17
4.69
2015-16
2.43
2014-15
2.88
2013-14
0.68
0
2
4
6
8
10
12


Gross Fixed Assets (Rs. In Lacs)
2019-20
2018-19
2017-18
2016-17
2015-16
2014-15
2013-14
2556
2483
2367
1383
1359
1015
867
0
500
1000
1500
2000
2500
3000


Profit Before Tax (Rs. in Lacs)
2019-20
2018-19
2017-18
2016-17
2015-16
2014-15
2013-14
2012-13
2011-12
407
719
475
303
153
176
41
325
371
0
100
200
300
400
500
600
700
800


Revenue (Sales) (Rs. in Lacs)
2019-20
3904
2018-19
4810
2017-18
3774
2016-17
3638
2015-16
3207
2014-15
3034
2013-14
2607
2013-14
3363
0
1000
2000
3000
4000
5000
6000


Share Holder's Fund (Rs. in Lacs)
2019-20
2943
2018-19
2821
2017-18
2332
2016-17
1805
2015-16
1611
2014-15
1505
2013-14
1386
0
500
1000
1500
2000
2500
3000

REGISTERED POST

If undelivered, please return to :

CENLUB INDUSTRIES LTD.

Plot No. 233 & 234, Sector-58, Ballabgarh, Faridabad-121004 (Haryana)
Tel. : +91-8826794470-73, Fax : +91-129-2307263
E-mail : cenlub@cenlub.in, Website : www.cenlub.in