



AN ISO 9001 COMPANY

Tel. : +91-8826794470, 71, 72, 73
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

Ref:CIL/AR/26/SECT:-18

26.09.2018

THE SECRETARY,
BOMBAY STOCK EXCHANGE LIMITED
DEPARTMENT OF CORPORATE SERVICES
PHIROZE JEEJEEBHOY TOWERS
DALAL STREET,
MUMBAI-400 001

Our Scrip Code No.522251

Sub: Submission of Annual Report 2017-18.

Dear Sir,

In compliance of Regulation 34 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith annual report for the financial year 2017-18, duly approved and adopted by the shareholders at the 26th Annual General Meeting of the Company held on September 24, 2018.

This is for your information and further dissemination.

Thanking you

Yours faithfully
For Cenlub Industries Limited


(V.K. Mittal)
Managing Director
Din:00006398

Encl: As above

ENGINEERS OF CENTRALISED LUBRICATION SYSTEM

SALES & SERVICE OFFICES :

BANGALORE : 09845025144	BHOPAL : 07879457701	CHANDIGARH : 09711107357	CHENNAI : 09841295967
COIMBATORE : 09843269053	DHANBAD : 09431376028	HYDERABAD : 09849164156	JAMSHEDPUR : 09431472664
KOLHAPUR : 09960426926	KOLKATA : 09831006150	MUMBAI : 09323992597	PUNE : 08484990060
RAJKOT : 09313872253	VISHAKHAPATNAM : 09000252288		

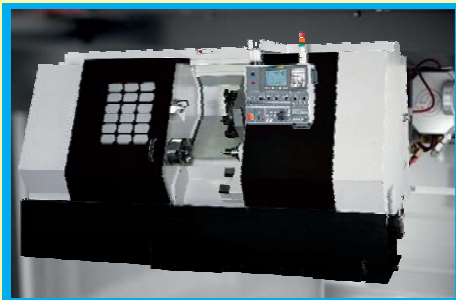
UNIT -II : 45-B, 2nd Phase, Peenya Industrial Area, BANGALORE-560 058; TEL.: +91-80-65584624, 28374704, TELEFAX : +91-80-28374704
UNIT III : Plot No. 29, Balaji Park, Street of Radhe Way Bridge, Vill. Vajdi (Vad), Tal. Lodhika, Dist. Rajkot-360 021; M: 09725654006



CEMENT PLANT



POWER PLANT



CNC MACHINE



PAPER MILL

CENLUB INDUSTRIES LTD.
26th
Annual Report
2017 - 2018
SINCE 1977



ROADWAYS



SUGAR MILL



STEEL PLANT



RAILWAYS

CORPORATE Information

BANKERS

HDFC Bank Limited

AUDITORS

SANMARKS & ASSOCIATES
Chartered Accountants

COMPANY SECRETARY

KOMAL GUPTA

REGISTERED OFFICE :

Plot No- 233 & 234 , Sector-58,
Ballabgarh, Faridabad – 121 004(Haryana)
Ph: 91-8826794470-73
Fax : +91-129-2307263
E mail : cenlub@ceclub.in
Website : www.cenlub.in

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AGM-2018

DATE : 24.9.2018

DAY : Monday

TIME : 3:30 P.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



O.P. Verma
Director



Ashok Kumar Agarwal
Director



Sujata Arora
Director

Chairman's Letter

CHAIRMAN-CUM MANAGING DIRECTOR'S ADDRESS TO SHARE HOLDERS



Dear Share Holders,

I Wholeheartedly convey my gratitude to all our shareholders, the board members and the employees for having faith and patience as well as for the unstitching support to me as well as to the company.

I wish to inform you all that the Amalgamation of M/s Minihyd Hydraulics Limited and M/s Ganpati Handtex Private Limited with our Company on the appointed date i.e. 1st April, 2016 was approved by the Chandigarh Bench of National Company Law Tribunal (NCLT) on 11th September, 2017. The merger is expected to result in creation of a combined entity and synergy in the business besides achieving economies of scale. Combining the functions and the operations of both the companies is expected to result in better performance with the benefits in the form of better utilisation of managerial, technical and the financial resources, thereby enhancing the value

of stakeholders. The amalgamation and restructuring is expected to result in Operational rationalization, Cost reduction, better administration and organizational efficiency.

Looking at our business in 2017-2018, I am pleased to report that despite the difficult market environment, we laid a strong foundation to build the future of the company around our well-performing surface solutions business. As expected, the financial result is better.

Side by side impact of GST on our business is also positive.

*This year our long expected Railway Lubrication has become reality. The track lubrication through **Make in India** campaign was really our R & D effort. Our Engineers worked hard to achieve this goal. Ultimately we did it.*

Apart from our standard products, we are doing well in Power Sector i.e. Oil Circulatory System with much bigger capacity. Wind Turbine Lubrication is our next target to achieve. We hope to get it done in near future. we are able to attain all these with the efforts of our work force, Managers and Staff.

I am thankful to all our stakeholders, for the trust and faith that you repose in us. I expect your support as it was in the past.

With warm regards

V.K. MITTAL

Chairman-Cum-Managing Director



CENLUB

NOTICE OF 26th ANNUAL GENERAL MEETING

Notice is hereby given that the 26th Annual General Meeting ("AGM") of the Members of **CENLUB INDUSTRIES LIMITED** will be held on **Monday, 24th September 2018** at 3.30 P.M. (I.S.T) at Tera Panth Bhawan ,D-2/13, Anvrat Marg, Sector-10, DLF, Faridabad, Haryana 121006 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as on 31st March 2018 and the Statement of Profit & Loss for the financial year ended on that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Ansh Mittal (DIN: 00041986) who retires by rotation and, being eligible, offers him for re-appointment.
3. To appoint a Director in place of Mr. Virendra Kumar Gupta (DIN: 00006461) who retires by rotation and, being eligible, offers him for re-appointment.

Place : Faridabad

Date : 11th August 2018

**ON BEHALF OF THE BOARD OF DIRECTORS
FOR CENLUB INDUSTRIES LIMITED**

VIJENDRA KUMAR MITTAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 00006398

VIRENDRA KUMAR GUPTA
WHOLE TIME DIRECTOR
DIN: 00006461

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT TO BE A MEMBER OF THE COMPANY.**

The instrument appointing a proxy, duly completed must be deposited at the Company's Registered office not less than 48 hours before the commencement of the meeting. **A proxy form for the AGM is enclosed .**

A person can act as 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 proxy for any other person or shareholder.

2. Members/proxies should bring the duly filled attendance slip enclosed herewith to attend the meeting.
3. Corporate members intending to send their authorized representative to attend the meeting are requested to send to the Company, a certified copy of the Board Resolution authorising their representative to attend and vote at the meeting on their behalf.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 'Tuesday, 18th September, 2018 to Monday, 24th September, 2018 (both days inclusive).
6. The Register of Directors and KMP and their shareholding and Register of contracts or arrangements in which Directors are interested maintained under Sections 170 and 189 of the Companies Act, 2013, respectively, will be available for inspection by the members at the AGM.
7. The copies of relevant documents are open for inspection at the Registered Office of the Company on all working days between 2.30 P.M. to 3.30 P.M. (IST) till the date of the 26th Annual General Meeting.
8. Members are requested to send their Demat/ Remat applications, request for share transfers, intimation of change of address and other correspondence to the Company's Registrar and Share Transfer Agent, M/s Beetal Financial & Computer Services (P) Ltd having its office at Beetal House , 3rd Floor 99 Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi-110062 .
9. Members who hold shares in physical form are requested to notify immediately, any change in their addresses to the Registrar and Share Transfer Agent of the Company at the above address and to their respective depository participants, in case shares are held in electronic form.
10. Non-Resident Indian Members are requested to inform Registrar and Share Transfer Agent of the Company in case of any change in their residential status on return to India for permanent settlement, particulars of their bank account maintained in India with complete name, branch account type, account number and address of the bank with pin code number, if not furnished earlier.

- 11. In terms of SEBI circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20-04-2018; the Company is required to obtain copy of PAN Card, Bank details, Email id and Mobile / Telephone No from all the shareholders holding shares in physical form. Accordingly you are requested to kindly furnish self-attested copy of your PAN Card and original cancelled "Name printed Cheque" failing which copy of Bank Passbook / Statement attested by the Bank.**

You may send the above details to the Company's Registrar & Share Transfer Agent (RTA), Beetal Financial & Computer Services Private Limited at Beetal House ,3rd Floor, 99 Madangir , Behind LSC, Near Dada Harshukhdas Mandir, New Delhi -110062 on urgent basis.
- 12. With the aim of curbing fraud and manipulation risk in physical transfer of securities, SEBI has notified the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 on June 8, 2018 to permit transfer of listed securities only in the dematerialized form only w.e.f. December 5, 2018. In view of the above and the inherent benefits of holding shares in electronic form, we urge the shareholders holding shares in physical form to opt for dematerialization at earliest. After December 5, 2018, no request for transfer of shares in physical form can be processed by the Company/RTA. For your information ISIN No. of the company is INE627F01011 for both the depositories, viz National Securities Depository Ltd (NSDL) and Central Depository Services (India) Ltd. (CDSL).**
- 13. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Form No. SH-13 is enclosed .**
- 14. Members wishing to claim dividends that remain unclaimed, are requested to correspond with M/s Beetal Financial Services Pvt. Ltd, Registrars and Share Transfer Agents of the Company. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per section 124 of the Act, be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividends remain unclaimed for seven consecutive years will be transferred to the IEPF as per section 124 of the Act, and the applicable rules. An advertisement to this effect was also published in leading English and vernacular newspapers.**

Unpaid/unclaimed dividend for the financial year 2010-11 shall become due for transfer to the said Fund in September 2018. Communication is being sent to the members, who have not yet claimed dividend for the financial year 2010-11, requesting them to claim the same as well as unpaid dividend, if any, for the subsequent years.

We request you to claim the dividends, if any, remaining unpaid to/ unclaimed by you for FY 2010-2011 and 2011-2012, as applicable, by making an application immediately to M/s Beetal Financial Services Pvt. Ltd , Registrars and Share Transfer Agents of the Company.
- 15. 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. Vide notification dated May 7, 2018, the Ministry of Corporate Affairs has done away with the requirement of seeking ratification of members for appointment of auditors at every Annual General Meeting. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the 26th Annual General Meeting**
- 16. The Notice of AGM along with the Annual Report 2017-18 is being sent to all the Members whose name appear in the Register of Members/List of Beneficial Owners received from National Securities Depository Limited (NSDL) and Central Depository Services Limited (CDSL) as on 30th August, 2018 by electronic mode to those members whose email address is registered with the Company/Depositories, unless any member has requested for a physical copy of the same. For Members who have not registered their email address, physical copies are being sent by the permitted mode.**
- 17. Copies of the Annual Report will not be distributed at the Annual General Meeting. Members are therefore requested to bring their copies of the Annual Report in the meeting.**
- 18. The Annual Report of the Company for the Financial Year 2017-2018 is available on the Company's website at www.cenlub.in.**
- 19. We urge members to support our commitment to environmental protection by choosing their shareholding communication through email. You can do this by updating your email address with your depository participants/RTA.**
- 20. The instruction for remote e-voting is being sent separately through permitted mode, shall form part of the Notice.**
- 21. The route map showing direction to reach the venue of the 26th AGM is annexed to this Annual Report.**
- 22. Pursuant to the prohibition imposed vide Secretarial Standard on General Meetings (SS-2) issued by the ICSI and the MCA circular , no gifts/ coupons shall be distributed at the meeting.**

23. In terms of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as substituted by the Companies (Management and Administration) Amendment Rules, 2015 the Company has engaged the services of CDSL to provide the facility of electronic voting ('e-voting') in respect of the Resolutions proposed at this Annual General Meeting. The Board of Directors of the Company has appointed Mrs. Apoorva Singh, Company Secretary in practice, as the Scrutinizer for this purpose. Please note that the voting through electronic means is optional to the Members.

The procedure with respect to e-voting as provided by the CDSL is as below:

Voting through electronic means

Pursuant to the provisions of Section 108 of Companies Act, 2013, Rule 20 and Rule 21 of Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-voting services provided by Central Depositories Services Limited(CDSL). It is hereby clarified that it is not mandatory for a member to vote using the e-voting facility, and a member may avail of the facility at his/her/its discretion, subject to compliance with the instructions prescribed below:

The instructions for members for voting electronically are as under:-

In case a Member receives e-mail:

- (i) The voting period begins on 21st September 2018 at 9.00 a.m. and ends on 23rd September 2018 at 5.00 p.m. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 17th September 2018, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Log on to the e-voting website www.evotingindia.com
- (iv) Click on Shareholders / Members
- (v) Now enter your User ID
 - a. For CDSL : 16 digits beneficiary ID,
 - b. For NSDL : 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form

PAN*	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 Annual Report's envelop. In case the sequence number is less than 8 digits enter the applicable number of '0' 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 100 then enter RA00000100 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	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 to login. If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v) above.

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then reach directly to 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 share holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is Strongly recommended not to share the password with any other person and take utmost care to keep your password confidential.

- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in the Notice.
- (xii) Click on the EVSN for the relevant < Company Name> on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTION FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change the vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take out print of the voting done by you by clicking "Click here to print" option on the Voting page.
- (xviii) 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.
- (xix) **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.**

For Institutional Shareholders

- 1) Institutional shareholders (i.e other than Individuals, HUF, NRI, etc) are required to log on to www.evotingindia.com and register themselves as Corporates.
 - 2) They should submit a scanned copy of the Registration Form bearing the stamp and sign to the entity to helpdesk.evoting@cdslindia.com
 - 3) After receiving the login details they have to create a user who would be able to link the account(s) 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) They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for scrutinizer to verify the same.
- (xx) 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. 17th September, 2018 may follow the same instructions as mentioned above for e-Voting.
- (xxi) In case you have any queries or issues regarding remote e-voting, you may refer the Frequently Asked Questions ("FAQs") and remote e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

- (A) Please follow all steps from Sl. No. (i) to Sl. No. (xix) above to cast vote.

The results of the e-voting along with the scrutinizer's report shall be placed in the Company's website www.cenlub.in and on the website of CDSL e-Voting within two days of passing of the resolution at the AGM of the Company. The results will also be communicated to the stock exchanges where the shares of the company are listed.

Place: Faridabad **ON BEHALF OF THE BOARD OF DIRECTORS**

FOR CENLUB INDUSTRIES LIMITED

Date: 11th August 2018

Vijendra Kumar Mittal
Managing Director
DIN: 00006398

Virendra Kumar Gupta
Whole time Director
DIN: 00006461

ANNEXURE A

**Details of Directors seeking re-appointment in the
26th Annual General Meeting on 24th September, 2018
(In terms of Regulation 36 of SEBI (LODR) Regulations, 2015)**

DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT (ORDINARY BUSINESS IN THE NOTICE)

1.

Name of the Director	Ansh Mittal (Whole Time Director)
DIN	00041986
Date of Birth	15/09/1984
Date of First appointment on the Board	01/04/2007
Brief Profile /expertise in specific field/qualification	Mr. Ansh Mittal (34) is B.Tech (C.Sc.) is looking after the Lube 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 and Executive Director of the Company.
Member of Committees of the Board	Nil
Directorships held in other Companies	Nil
Membership/ Chairmanship of Committees in other Companies NA	Nil
Number of Shares held in the Company	342342 Equity Shares
No. of Board meetings attended during the year (2017-2018)	10 out of 10
Relationships with other Directors/KMP	Mr. Vijendra Kumar Mittal – Father Mrs. Madhu Mittal – Mother Mr. Aman Mittal - Brother

2.

Name of the Director	Virendra Kumar Gupta (Whole Time Director)
DIN	00006461
Date of Birth	17/11/1947
Date of First appointment on the Board	17/12/2002
Brief Profile /expertise in specific field/qualification	Shri Virendra Kumar Gupta is a Diploma Holder in Mechanical Engineering having 27 years post qualification experience, running independently in its own unit and looking after finance and administration matters of the company for the last 21 years. He has been entrusted with the responsibilities of Finance, Accounts and Legal matters of the company.
Member of Committees of the Board	Nil
Directorships held in other Companies	Nil
Membership/ Chairmanship of Committees in other Companies NA	Nil
Number of Shares held in the Company	19550 Equity Shares
No. of Board meetings attended during the year (2017-2018)	10 out of 10
Relationships with other Directors/KMP	Nil

BOARD'S REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018

Your Directors are pleased to inform you that the Amalgamation of M/s Minihyd Hydraulics Limited and M/s Ganpati Handtex Private Limited with your Company on the appointed date i.e. 1st April, 2016 was approved by the Chandigarh Bench of National Company Law Tribunal (NCLT) on 11th September, 2017. Accordingly, M/s Minihyd Hydraulics Limited and M/s Ganpati Handtex Private Limited and M/s Cenlub Industries Limited have been amalgamated, effective from 1st April, 2016, being the appointed date.

The merger is expected to result in creation of a combined entity and synergy in the business besides achieving economies of scale. Combining the functions and the operations of both the companies is expected to result in better performance with the benefits in the form of better utilisation of managerial, technical and the financial resources, thereby enhancing the value of stakeholders. The amalgamation and restructuring is expected to result in Operational rationalization, Cost reduction, better administration and organizational efficiency.

The Directors are pleased to present their Twenty Sixth Annual Report together with the audited financial statements (post merger of M/s Minihyd Hydraulics Limited and M/s Ganpati Handtex Pvt Limited with your Company) of the Company for the financial year ended 31st March, 2018.

FINANCIAL PERFORMANCE AND HIGHLIGHTS

The Audited Financial Results of the Company for the year ended 31st March, 2018 are as follows:

FINANCIAL RESULTS Particulars	Amounts in (Lacs) except for EPS	
	2017-18	2016-17
Revenue from Operations	3773.72	3920.64
Other Income	100.95	92.93
Total Income	3874.67	4013.57
Gross Profit Before Depreciation, Interest and Tax(PBDIT)	674.12	593.28
Finance cost	120.75	181.42
Depreciation & Amortisation expense	77.96	74.55
Profit/(Loss) Before Exceptional items & Tax	475.40	337.31
Exceptional Items net (Loss)/Gain	0	0
Provision for Tax Expenses	127.18	118.40
Profit/(Loss)After Tax	348.23	218.91
Other Comprehensive Income	0	0
Total Comprehensive Income	0	0
Earnings per Equity share of Rs.10/- Basic	7.47	4.69
Earnings per Equity share of Rs.10/-Diluted(Rs.)	7.47	4.69

OPERATIONS

The revenue from operations recorded for the financial year ended 31st March 2018 was **Rs. 3874.68 lacs** as compared to **Rs. 4013.57 lacs** in the previous financial year ended 31st March 2017.

PROFITABILITY

The profit before tax in financial year 2017-2018 is Rs 475.41 lacs (Rs. 337.31 lacs in Financial Year 2016-2017) improved by 40.94% and profit after tax at Rs. 348.23 lacs (Rs 218.91 lacs in Financial Year 2016-2017) improved by 59.07%. **The growth was relatively lower due to the lingering impact of implementation of the Goods and Service Tax (GST) during the year.**

SHARE CAPITAL OF THE COMPANY

Pursuant to the order of Hon'ble National Company Law Tribunal, Chandigarh Bench (NCLT, Chandigarh) dated 11th September 2017 approving the scheme of Amalgamation and arrangement of M/s Minihyd Hydraulics Limited (Transferor Company 1) and M/s Ganpati Handtex Private Limited (Transferor Company 2) with our company i.e, M/s Cenlub Industries Limited (Transferee Company), the **Authorized Share Capital** of your company now comprises of 5,510,000 Equity shares of Rs.10/- each aggregating to Rs. 55,100,000/-.

Our company has allotted 6,74,360 Equity Shares to the erstwhile shareholders of M/s Minihyd Hydraulics Limited (Transferor Company 1) on 17th October , 2017 in the ratio of 40:1 i.e. Forty shares of Rs. 10 each in Cenlub Industries Limited for every one share of Rs 100 each held in Minihyd Hydraulics Limited.

Further 1,31,461 Equity Share held by M/s Minihyd Hydraulics Limited (Transferor Company 1) in M/s Cenlub Industries Limited (Transferee Co) stands cancelled on account of cross shareholding as per scheme of amalgamation .

Thus, the **Issued, Subscribed and Paid Up Equity Share Capital** of your company now comprises of 4,662,899 Equity shares of Rs.10/- each aggregating to Rs. 46,628,990 /-

MATERIAL CHANGES AND COMMITMENTS IF ANY, AFFECTING FINANCIAL POSITION OF THE COMPANY FROM THE END OF THE FINANCIAL YEAR AND TILL THE DATE OF THIS REPORT:

No material changes and commitments which could affect the Company's financial position have occurred since the close of the financial year, i.e., 31st March 2018 . Further, it is hereby confirmed that there has been no change in the nature of business of the Company.

DIVIDEND

The Board of Directors has not recommended any dividend for the financial year 2017-18 due to increase in the commitments towards repayments to the leading Banks .

PUBLIC DEPOSITS

The Company has not accepted / renewed any deposits from the public or the Members, within the meaning of Section 73 of the Companies Act, 2013, read with Chapter V of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014, during the Financial Year 2017-2018, and, as such, no amount of principal or interest on deposits from public or the Members, was outstanding as of the Balance Sheet date.

SUBSIDIARY , JOINT VENTURE AND ASSOCIATE COMPANIES

The Company does not have any Holding, Associate company or Joint venture Company. M/s Ganpati Handtex Private Limited was the Subsidiary company of our company. However M/s Ganpati Handtex Private Limited has been amalgamated with M/s Cenlub Industries Limited by the order of Hon'ble National Company Law Tribunal ,Chandigarh Bench dated 11th September 2017 and is dissolved without winding up.

BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mr. Ansh Mittal (DIN: 00041986) and Mr. Virendra Kumar Gupta (DIN: 00006461), being longest in the office, shall retire by rotation at the ensuing 26th Annual General Meeting and being eligible, offers themselves for re-appointment.

There were no changes in Directorship of the Company as well as in Key Managerial Personnel category during the period under review except Mr. Virendra Kumar Gupta (DIN 00006461), Whole-time Director, has been re-appointed as Whole-time Director, for a further period of three (3) years w.e.f. August 01, 2017, at the Annual General Meeting held on 23rd September 2017.

As on March 31, 2018, your Company has Ten (10) Directors consisting of (5) Executive Directors including one (1) Woman Director and five (5) Independent Directors, including one (1) Woman Director.

None of the Directors of your Company is disqualified under the provisions of Section 164(2)(a) and (b) of the Companies Act, 2013.

During the period under review, no Non-Executive Director of the Company had any pecuniary relationship or transactions with the Company.

NUMBER OF MEETINGS OF THE BOARD:

A notice of the Board Meeting is circulated well in advance with the Agenda, including detailed explanation to be discussed, to enable the Board to take an informed decision.

The Board met ten (10) times during the Financial Year ended 31st March 2018 viz., on 2nd May 2017, 26th May 2017, 31st July 2017 , 11th August 2017, 13th September 2017, 17th October 2017, 9th December 2017, 10th February 2018 , 24th February 2018 and 31st March 2018 in accordance with the provisions of the Companies Act, 2013 and rules made there under and Listing Regulations. Detailed information on the Board Meetings with regard to their dates and attendance of each of the Directors thereat have been included in the Corporate Governance Report, which forms part of this Board's Report.

Additionally, during the Financial Year ended 31st March 2018 a separate meeting of the Independent Directors was convened on 17th March 2018, in compliance with the requirements of Schedule IV of the Companies Act, 2013 and Regulation 25(3) and 25(4) of the Listing Regulations. Post the Independent Directors Meeting, the collective feedback of each of the Independent Director was discussed, covering performance of the Board as a whole, performance of the Non-Independent Directors and performance of the Chairman.

AUDIT COMMITTEE

An Audit Committee was comprised of Shri. Dinesh Kaushal (Chairman) ,Shri. Ashok Kumar Agarwal (Member) and Shri. Krishna Gopal Gupta (Member). However the Committee was reconstituted by the Board of Directors of the Company on its meeting held on 11th August 2017 in accordance with the provisions of Section 177 of the Companies Act, 2013, comprises Independent Directors, namely :

1. Shri. Dinesh Kaushal (Chairman) (DIN: 00006490);
2. Shri. Ashok Kumar Agarwal (Member) (DIN: 00006512); and
3. Smt. Sujata Arora (Member) (DIN: 07585453).

All the recommendations made by the Audit Committee during the Financial Year under review were accepted by the Board.

The Audit Committee met 6 (six) times during the year i.e 24th May 2017 , 11th August 2017 , 12th September 2017 , 8th December 2017 , 9th February 2018 and 31st March 2018.

NOMINATION AND REMUNERATION COMMITTEE

An Nomination and Remuneration Committee ('NRC') was comprised of Shri Krishna Gopal Gupta (Chairman) , Shri. Om Prakash Varma (Member) and Shri Ashok Kumar Agarwal (Member). However the Committee was reconstituted by the Board of Directors of the Company on its meeting held on 11th August 2017 in accordance with the provisions of Section 178(3) of the Companies Act, 2013, comprises:

1. Mr. Krishna Gopal Gupta (Chairman) (DIN: 00222525);
2. Mr. Ashok Kumar Agarwal (Member) (DIN: 00006512); and
3. Smt. Sujata Arora (Member) (DIN: 07585453).

The Nomination and Remuneration Committee met 2 (Two) times during the financial year i.e 28th July 2017 and 12th September 2017.

STAKEHOLDER RELATIONSHIP COMMITTEE

An Stakeholder Relationship Committee ('SRC') was comprised of Shri. Ashok Kumar Agarwal (Chairman) , Shri Vijendra Kumar Mittal (Member) and Shri Krishna Gopal Gupta (Member). However the Committee was reconstituted by the Board of Directors of the Company on its meeting held on 11th August 2017 in accordance with the provisions of Section 178 of the Companies Act, 2013, comprises:

1. Shri. Ashok Kumar Agarwal (Chairman) (DIN: 00006512);
2. Smt. Madhu Mittal (Member) (DIN: 00006418); and
3. Smt. Sujata Arora (Member) (DIN:07585453);

The detailed terms of reference and other information about the Committee has been provided in the Corporate Governance Report

The Stakeholder Relationship Committee ('SRC') met 4 (Four) times during the year i.e 29th July 2017 , 30th September 2017 , 30th December 2017 and 31st March 2018.

DEMATERIALIZATION OF SHARES AND LIQUIDITY:

The Company's shares are available for dematerialization with National Securities Depository Ltd. (NSDL) and Central Depository Services (I) Ltd. (CDSL). 75.02% of the equity shares have been dematerialized up to 31st March 2018.

EXTRACT OF ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, the Extract of the Annual Return for the financial year ended March 31, 2018 made under the provisions of Section 92(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, is attached as **Annexure I**, which forms part of this Board's Report.

The Extract of Annual Return in Form MGT- 9 is also available on the Company's website www.cenlub.in forming part of Annual Report.

DECLARATIONS BY INDEPENDENT DIRECTORS:

Pursuant to the provisions of Section 149(7) of the Companies Act, 2013 and Regulation 16 (1) (b) of the Listing Regulations, the Company has received individual declarations from all the Independent Directors, whose names are appended herein below, confirming that they fulfill the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and the rules made there under to hold the office of Independent Director of the Company for the Financial Year ended 31st March, 2018.

1. Shri. Dinesh Kaushal ;
2. Shri. Krishna Gopal Gupta ;
3. Shri. Om Prakash Varma ;
4. Shri. Ashok Kumar Agarwal ; and
5. Smt. Sujata Arora

There has been no change in the circumstances which may affect their status as Independent director during the Financial Year under review.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement of Section 134 (3)(c) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that :

- a. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if applicable ;
- b. Appropriate accounting policies have been selected and applied consistently. Judgments and estimates that are reasonable and prudent have been made so as to give a true and fair view of the state of affairs of the Company as on 31st March 2018, and of the Loss of the Company for the year ended 31st March 2018;
- c. 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 safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Annual Accounts have been prepared on a going concern basis
- e. Internal financial controls have been laid down and followed by the Company and that such controls are adequate and are operating effectively.
- f. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

The Company's Internal Auditors have conducted periodical audits to provide reasonable assurance that the Company's established policies and procedures have been followed.

EVALUATION OF DIRECTORS , COMMITTEE AND BOARD

In compliance with the Companies Act, 2013 and Regulation 17 of Listing Regulations, the Board adopted a formal mechanism for evaluating its performance and as well as that of its Committees and individual Directors, including the Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & Committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Also, the Independent Directors, at their meeting reviewed the performance of the Board, its Chairman and Non Executive Directors of the company.

NOMINATION AND REMUNERATION POLICY

The Nomination & Remuneration Committee has formulated necessary policy on appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director. The Nomination & Remuneration Policy of the Company can be accessed at www.cenlub.in

INFORMATION ON REMUNERATION

Information as per the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed as **Annexure-II** to this report.

No employee of the Company was drawing remuneration of Rupees one crore and two lacs or more, if employed for full year or Rupees eight lacs and fifty thousand or more per month if employed for part of the year. Therefore, the information required under Section 197 of the Companies Act, 2013 read with rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable to the Company.

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

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in **Annexure III** - which forms part of this Board's Report.

DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to Financial Statements as designed and implemented by the Company are adequate, and commensurate with the size, scale and complexity of its operation. The internal controls are tested for adequacy, efficiency and effectiveness through audits by the in-house internal audit department and the observations, corrective and preventive actions are reviewed by the management and Audit Committee of the Board of Directors.

During the Financial Year under review, no material or serious observation has been received from the Internal Auditors of the Company for inadequacy or ineffectiveness of such controls.

INDIAN ACCOUNTING STANDARDS (IND AS), 2015

The Ministry of Corporate Affairs (MCA), vide its notification in the official Gazette dated 16th February, 2015, notified the Indian Accounting Standards (IND AS) which has replaced the existing Indian GAAP prescribed under Section 133 of the Companies Act, 2013, read with rule 7 of the Companies (Accounts) Rules, 2014. Pursuant to the above said notification, the Indian Accounting Standards (IND AS) 2015 is applicable on the Company for the accounting periods beginning on or after 1st April, 2017. Hence the Financial Statement has been prepared according to the relevant provisions of Companies (Indian Accounting Standards) Rules, 2015.

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 thereunder, 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.

OBSERVATIONS OF STATUTORY AUDITORS ON THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2018:

The Auditor's report given by M/s Sanmarks & Associates, Chartered Accountants, Statutory Auditor on the Financial Statements of the Company, for the year ended 31st March 2018, forms part of the Annual Report. There has been no qualification, reservation or adverse remark or any Disclaimer in their Report.

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 Secretaries, (Membership No.: 35621), as its Secretarial Auditor to conduct the Secretarial Audit of the Company for the financial year 2017-2018.

The Report on Secretarial Audit for the financial year 2017-2018, in **Form MR-3**, as **Annexure IV** forms integral part of this Board's Report. There has been no qualification, reservation or adverse remark or any Disclaimer in their Report except non-filing of Form CHG 1 for availing Loan of Rs. 5,57,500 (Rs. Five Lac Fifty Seven Thousand Five Hundred only) for purchase of motor vehicle, during the period under review. The same has been noted and will be filed very soon.

RISK MANAGEMENT POLICY

The Board of Directors of the Company has formulated Risk Management Policy and Guidelines, wherein all material risks faced by the Company are identified and assessed. Moreover in the said Risk Management Policy the Board has defined a structured approach to manage uncertainty, cultivating the same in their decision making pertaining to all business divisions and corporate functions. For each of the risks identified, corresponding controls are assessed and policies and procedures are put in place for monitoring, mitigating and reporting on periodic basis.

CORPORATE GOVERNANCE

Your Company has been complying with the principles of good Corporate Governance over the years and is committed to the highest standards of compliance. Pursuant to the Listing Agreement read with Regulation 15(2) of the SEBI (LODR) Regulations 2015, the compliance with the corporate governance provisions as specified in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and Para C, D and E of schedule V **shall not apply** to the company. However, as a good Corporate Governance Practice the company has generally complied with the Corporate Governance requirements and a report on Corporate Governance forms part of this Annual report.

Certificate by M/s Sanmarks & Associates, Chartered Accountants, the Auditors of the Company, confirming the compliance of the conditions of Corporate Governance forms part of this Annual report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management Discussion and Analysis Report of the financial condition and results of operations of the Company for the year under review, as required under regulation 34(2)(e) of SEBI (LODR) Regulations, 2015, is being given separately and forms a part of this Annual Report.

VIGIL MECHANISM POLICY

Pursuant to the provisions of Section 178(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, a "Vigil Mechanism Policy" for Directors and employees of the Company is in place, to report their genuine concern of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports etc. Also, Whistle blower complaints, if any and their redressal are discussed at the meeting of Audit Committee of the Board. During the financial year under review, no such complaints were received.

The details of "Vigil Mechanism Policy" are available on the website of the Company (<http://www.cenlub.in>)

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

Your Company has zero tolerance policy in case of sexual harassment at workplace and is committed to provide a healthy environment to each and every employee of the Company. The Company has in place '**Policy for Prevention and Redressal of Sexual Harassment**' in line with the requirements of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 (hereinafter referred as "the said Act") and Rules made there under. As per the provisions of Section 4 of the said Act, the Board of Directors has constituted the Internal Complaints Committee ('ICC') at the Registered Office, Works and at all the Regional Offices of the Company to deal with the complaints received by the Company pertaining to gender discrimination and sexual harassment at workplace.

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

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The provision of Corporate Social Responsibility is not applicable for the Company.

RELATED PARTIES TRANSACTIONS

All contracts or arrangements entered into by the Company with Related Parties have been done at arm's length and are in the ordinary course of business.

The policy on Related Party Transaction as approved by the Board has been displayed on the Company's website.

Related Party disclosures as per AS-18 have been provided in Note-38 to the financial statement.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The company has not provide any loans, give guarantees or made any investments during the Financial Year under review, which falls within the purview of Section 186 of the Companies Act, 2013.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THEREGULATORS OR COURTS OR TRIBUNALS IMPACTING THEGOING CONCERN STATUS OF THE COMPANY

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status and the Company's future operations.

DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013:

The Company has not issued any sweat equity shares during the financial year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013:

The Company has not issued any equity shares under Employees Stock Option Scheme during the financial year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 has been furnished.

DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:

During the financial year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 and hence no information has been furnished.

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.

ACKNOWLEDGEMENT:

Your Company takes pride in all of its highly motivated officers, employees and workers, who have been wholeheartedly supporting and sincerely contributing their best for the sustained success and growth of your Company as well as maintaining harmonious relations throughout the Company.

Your Directors also place on record their sincere thanks and appreciation for the continuing support and assistance received from the financial institutions, banks, Government as well as non-government authorities, customers, vendors, stock exchange and members during the period under review.

Place : Faridabad

Date : 11th August 2018

ON BEHALF OF THE BOARD OF DIRECTORS

FOR CENLUB INDUSTRIES LIMITED

VIJENDRA KUMAR MITTAL
MANAGING DIRECTOR
DIN: 00006398

VIRENDRA KUMAR GUPTA
WHOLE TIME DIRECTOR
DIN: 00006461

**ANNEXURE I
FORM NO. MGT 9**

EXTRACT OF ANNUAL RETURN as on marach 31, 2018
*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
 (Management and Administration) Rules, 2014]*

I. REGISTRATION AND OTHER DETAILS:

CIN	L67120HR1992PLC035087
Registration Date	26.03.1992
Name of the Company	M/s Cenlub Industries Limited
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, 3 rd 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	99.54%

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			

* Ganpati Handtex Private Limited was the Subsidiary company of our company. However M/s Ganpati Handtex Private Limited has been amalgamated with M/s Cenlub Industries Limited by the order of Hon'ble National Company Law Tribunal ,Chandigarh Bench dated 11th September 2017 and is dissolved without winding up.

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)
i. Category-wise Share Holding:

Category of shareholders	No. of Shares held at the beginning of the year (As on 01.04.2017)				No of shares held at the end of the year (As on 31.03.2018)				% Changed During the year
	Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
A. Promoters Group									
(1) Indian									
a) Individual/HUF	1645665	-	1645665	39.94	1636762	671760*	2308522	49.51	9.57
b) Central Govt.	-	-	-	-	-	-	-	-	-
c) State Govt.(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	131461	-	131461	3.19	-	-	-	-	(3.19)
e) Banks/ FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A)(1)	1777126	-	1777126	43.13	1636762	671760*	2308522	49.51	6.38
(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)	1777126	-	1777126	43.13	1636762	671760*	2308522	49.51	6.38
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	2700	2700	0.07	-	2700	2700	0.06	(0.01)
b) Venture Capital Funds	-	-	-	-	-	-	-	-	-
c) Alternate Investment Funds	-	-	-	-	-	-	-	-	-
d) Foreign Venture Capital Investors	-	-	-	-	-	-	-	-	-
e) Foreign Portfolio Investors	-	-	-	-	-	-	-	-	-
f) Financial Inst/ banks	-	-	-	-	-	-	-	-	-
g) Insurance Companies	-	-	-	-	-	-	-	-	-
h) Provident Fund / Pension Fund	-	-	-	-	-	-	-	-	-
i) Any other	-	-	-	-	-	-	-	-	-
j) Other-Foreign Fin Inst/bank	-	600	600	0.01	-	600	600	0.01	-
Sub-total (B) (1)	-	3300	3300	0.08	-	3300	3300	0.07	(0.01)
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.	985600	620160	1605760	38.98	1060692	601360	1662052	35.64	(3.34)
(ii) Individual-Holding Nom. Val. greater then Rs. 2 lakhs	484882	-	484882	11.77	441446	-	441446	9.47	(2.30)
Kailashben Ashok Kumar Patel	132000	-	132000	3.20	122000	-	122000	2.62	(0.58)
Shyam Sunder Gupta	71863	-	71863	1.74	71863	-	71863	1.54	(0.2)
Bhimavarapu Sridhar Reddy	-	-	-	-	64286	-	64286	1.38	-
b) NBFC Registered With RBI	-	-	-	-	-	-	-	-	-
(c-i) Employees Trust	-	-	-	-	-	-	-	-	-
(d) Overseas Depository Holding DRs	-	-	-	-	-	-	-	-	-
(e) Any Other									
Other-Body Corp	62204	7600	69804	1.69	40734	7600	48334	1.04	(0.65)
Other-Clearing Member	8265	-	8265	0.20	1226	-	1226	0.03	(0.17)
Other-N R I – Non-Repatriable	815	-	815	0.02	1035	-	1035	0.02	-
Other N R I	60673	12200	72873	1.77	68016	12200	80216	1.72	(0.05)
Dr. Sanjeev Arora	59002	-	59002	1.43	59002	-	59002	1.26	(0.17)
Other-Individual HUF	97175	-	97175	2.36	116768	-	116768	2.50	0.14
Sub Total (B) (3)	1699614	639960	2339574	56.79	1729917	621160	2351077	50.43	(6.37)
Total Public Shareholding (B)=(B)(1)+(B)(2)+(B)(3)	1699614	643260	23424874	56.86	17729917	624460	2354377	50.49	6.37
Total (A) + (B)	3476740	643260	4120000	100	3366679	1296220	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)	3476740	643260	4120000	100	3366679	1296220	4662899	100	-

* Pursuant to the order of Hon'ble National Company Law Tribunal , Chandigarh Bench (NCLT , Chandigarh) dated 11th September 2017 approving the scheme of Amalgamation and arrangement between M/s Cenlub Industries Limited (Transferee Company) , and M/s Ganpati Handtex Private Limited (Transferor Company 2) ,our company has issued and allotted 6,74,360 equity shares to the Shareholders of M/s Minihyd Hydraulics Limited (Transferor Company 1) on 17th October 2017.

Further, Our Company has also obtained Listing approval from BSE on 20th April 2018 for listing of 674,360 equity shares of Rs 10/- each bearing distinctive number 4120001 to 4794360.

Simultaneously, after listing of above shares, our company has applied for dematerialization in respect of 671,760 new equity shares (held by promoter shareholders) to National Securities Depository Limited (NSDL) by way of Corporate Action Information form on 24th April 2017 and the application for the same has been approved on 12th May 2018.

ii). Shareholding of Promoters:

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (as on 1 April , 2017)			Shareholding at the end of the year (a on 31 March, 2018)			% 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	438379	10.64	Nil	830197	17.80	Nil	7.16
2.	Madhu Mittal	490668	11.91	Nil	690526	14.81	Nil	2.90
3.	Aman Mittal	176439	4.29	Nil	176439	3.78	Nil	(0.51)
4.	Ansh Mittal	342342	8.31	Nil	342342	7.34	Nil	(0.97)
5.	Leena Mittal	146270	3.55	Nil	146270	3.14	Nil	(0.41)
6.	Nilu Mittal	15283	0.37	Nil	95283	2.04	Nil	1.67
7.	Swati Mittal	14450	0.35	Nil	6631	0.14	Nil	(0.21)
8.	Virendra Kumar Gupta	20050	0.48	Nil	19550	0.42	Nil	(0.06)
9.	Santosh Gupta	1784	0.04	Nil	1284	0.03	Nil	(0.01)
10.	Minihyd Hydraulics Ltd	131461	3.19	Nil	0	0	Nil	(3.19)
	Total	1777126	43.13	43.13	2308522	49.51		6.38

iii). Change in Promoter and Promoter Group Shareholding

Sr No.	Shareholders Name	Shareholding		Date*	Increase/ (Decrease) in share-holding	Reason	Cumulative shareholding during the year 01.04.17 to 31.03.18	
		No of Shares at the begning (01.04.2017) end of the year (31.03.2018)	% of total Shares of the company				No of shares	% of total Shares of the Company
1.	Vijendra Kumar Mittal	438379 #	10.64	17.10.17 01.12.17 15.12.17 05.01.17 02.02.18 16.02.18 09.03.18 31.03.18	383760 1610 -1610 -4216 4651 3793 3511 319	Allotment** Purchase Sale Sale Purchase Purchase Purchase Purchase	830197	17.80
		830197*	17.80					
2.	Madhu Mittal	490668 #	11.91	17.10.17 15.12.17	208000 -8142	Allotment** Sale	690526	14.81
		690526*	14.81					

3.	Minihyd Hydraulics Ltd	131461 0*	3.190 0	17.10.17	-131461	cancelled	0	0
4.	Nilu Mittal	15283 # 95283*	0.37 2.04	17.10.17	80000	Allotment**	95283	2.04
5.	Virendra Kumar Gupta	20050 # 19550 *	0.48 0.42	05.01.18	500	Sale	19550	0.42
6.	Swati Mittal	14450 #6631 *	0.35	21.04.17 15.12.17 22.12.17 29.12.17	500 -4000 -3000 -1319	Purchase Sale Sale Sale	6631	0.14
7.	Santosh Gupta	1784 #1284*	0.040.03	07-7-17	-500	Sale	1284	0.03

AS ON 01.04.2017

* AS ON 31.03.2018

**Pursuant to the order of Hon'ble National Company Law Tribunal , Chandigarh Bench (NCLT , Chandigarh) dated 11th September 2017 approving the scheme of Amalgamation and arrangement between M/s Cenlub Industries Limited (Transferee Company) , and M/s Ganpati Handtex Private Limited (Transferor Company 2) ,our company has issued and allotted 6,74,360 equity shares to the Shareholders of M/s Minihyd Hydraulics Limited (Transferor Company 1) out of which 383760 , 208000 and 80000 Equity shares are allotted to Mr. Vijendra Kumar Mittal , Mrs Madhu Mittal and Nilu Mittal respectively .

Further 131461 shares held by Minihyd Hydraulics Limited (Transferor co.) in Cenlub Industries Limited (Transferee co) stands cancelled on account of cross shareholding as per scheme of amalgamation of Minihyd Hydraulics Limited and Ganpati Handtex Private Limited with Cenlub Industries Limited.

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

Sr No.	Shareholders Name	Shareholding		Date*	Increase/ (Decrease) in share-holding	Reason	Cumulative shareholding during the year 01.04.17 to 31.03.18	
		No of Shares at the begning (01.04.2017) end of the year (31.03.2018)	% of total Shares of the company				No of shares	% of total Shares of the Company
1.	Kailashben Ashok Kumar Patel	132000# 122000*	3.20 2.62	15.09.17 15.12.17 22.12.17 29.12.17	-2000 -2000 -8000 2000	Sale Sale Sale Purchase	122000	2.62
2.	Shyam Sunder Gupta	71863 # 71863*	1.74 1.54				71863	1.54
3.	Bhimavarapu Sridhar Reddy	10470 # 64286*	0.25 1.38	02.06.17 25.08.17 01.09.17 08.09.17 08.12.17	-3001 18179 299 6019 32320	Sale Purchase Purchase Purchase Purchase	64286	1.38

4.	Dr. Sanjeev Arora	59002 # 59002*	1.43 1.27	-	-	-	59002	1.27
5.	Varsha Sharad Shah	0 # 42250*	0 0.91	15.09.18	42250	Purchase	42250	0.91
6.	Vyomesh Natvarlal Shah (HUF)	38000 # 31455 *	0.92 0.67	22.12.17 23.03.18	-6500 -45	Sale Sale	31455	0.67
7.	Vandana Vyomesh Shah	34250 # 30018 *	0.83 0.64	22.12.17 23.03.18	-4200 -32	Sale Sale	30018	0.64
8.	Jatin Rasiklal Mansata	817 # 25977*	0.02 0.56	30.09.17 27.10.17 03.11.17 29.12.17	2651 11074 515 10920	Purchase Purchase Purchase Purchase	25977	0.56
9.	Satya Prakash Mittal	6955 # 24818*	0.17 0.53	01.12.17 08.12.17 15.12.17 22.12.17 29.12.17 02.02.18 16.02.18	1451 6120 -3524 -1733 5805 6646 3098	Purchase Purchase Sale Sale Purchase Purchase Purchase	24818	0.53
10.	Prashant Yashvantlal Shah	22500 # 22500*	0.54 0.48			No Change	22500	0.48

AS ON 01.04.2017

* AS ON 31.03.2018

V) Shareholding of Directors and Key Managerial Personnel:

Shareholding of Directors:

Sr. No.	For each of the Director and KMP	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				
	At the beginning of the year	438379	10.64	438379	10.64
	Increase / Decrease	383760		822139	
	17.10.2017(Allotment)	1610		823749	
	01.12.2017(Purchase)	(1610)		822139	
	15.12.2017((Sale)	(4216)		817923	
	05.01.2018(Sale)	4651		822574	
	02.02.2018(Purchase)	3793		826367	
	16.02.2018(Purchase)	3511		829878	
	09.03.2018(Purchase)	319		830197	
	31.03.2018(Purchase)				
	At the end of the Year	830197	17.80	830197	17.80

02.	Madhu Mittal At the beginning of the year Increase / Decrease 17.10.2017(Allotment) 15.12.2017(Sale) At the end of the Year	490668 208000 (8142) 690526	11.91 14.81	490668 698668 690526 690526	11.91 14.81 14.81
03.	Aman Mittal At the beginning of the year At the end of the Year	176439 176439	4.29 3.78	176439 176439	4.29 3.78
04.	Ansh Mittal At the beginning of the year At the end of the Year	342342 342342	8.31 7.34	342342 342342	8.31 7.34
05.	Virendra Kumar Gupta At the beginning of the year Increase / Decrease 05.01.2018(Sale) At the end of the Year	20050 (500) 19550	0.48 0.42	20050 19550 19550	0.48 0.42 0.42
06.	Ashok Kumar Agarwal At the beginning of the year At the end of the Year	300 300	0.007 0.006	300 300	0.007 0.006
07.	Krishna Gopal Gupta At the beginning of the year At the end of the Year	1000 1000	0.02 0.02	1000 1000	0.02 0.02

Mr Dinesh Kaushal ,Mr. Om Prakash Verma and Mrs Sujata Arora, Non-Executive Director & Ms. Komal Gupta, Company Secretary do 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 not sold any shares during the year under review.

VI) INDEBTENDNESS

(In Rs. Lacs)

	Secured Loans excluding deposits	Unsecured Loan	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principle Amount	1645.31	45.49	-	1690.80
ii) Interest due but not paid	-	-	-	
iii) Interest accrued but not due				
Total (i+ ii+ iii)	1645.31	45.49	-	1690.80
Change in indebtedness during the financial year*				
Addition		-		
(Reduction)	(600.11)	(22.72)	-	(622.83)
Net Change			-	
Indebtedness as at end of the financial year	1045.20	22.77	-	1067.97
i) Principle Amount			-	
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (I + ii+ iii)	1045.20	22.77	-	1067.97

VII) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL
A. Remuneration to Managing Director, Whole-time Director and /or Manager

(In Rs. Lac)

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	Total Amount
1.	Gross Salary	42,00,000	12,00,000	24,00,000	24,00,000	90,00,000
	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 1961	-	-	0	0	0
	c. Profits in lieu of salary under section 17(3) Income Tax Act 1961	-	-	0	0	0
2.	Stock option	-	-	-	-	-
3.	Sweat Equity	-	-	-	-	-
4.	Commission/ Consultancy/Rent:*	5,10,000	-	-	180,000,00	690,000,00
	-As a % of Net [Profit	-	-	-	-	-
	-others, specify	-	-	-	-	-
5.	Other, please specify	-	-	-	-	-
Total A		47,10,000	12,00,000.00	24,00,000	25,80,000	96,90,000.00

M/s Minihyd Hydraulics Limited has paid rent of Rs. 210000/- and Consultancy fee of Rs. 300000/- to Mr. Vijender Kumar Mittal. M/s Minihyd Hydraulics Limited has also paid commission of Rs. 180,000.00 to Mr. Ansh Mittal. M/s Minihyd Hydraulics Limited has now amalgamated with our company by the order of Hon'ble National Company Law Tribunal, Chandigarh Bench (NCLT, Chandigarh) dated 11th September 2017.

B. Remuneration to other Director

(In Rs. Lac)

	Particulars of Remuneration	Name of Directors					Total
		Dinesh Kaushal	O.P. Verma	Sujata Arora	Ashok Kumar Agarwal	K.G. Gupta	
1.	Independent Director / other non-executive Directors						
	- Fee for attending board meeting	20,000	20,000	20,000	20,000	12,000	92,000
	-commission	-	-	-	-	-	-
	-others, please specify	-	-	-	-	-	-
Total B							92,000
Total Managerial Remuneration (A)+ (B)							97,82,000.00

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

(In Rs. Lac)

	Particulars of Remuneration	Key Managerial Personnel		
		CFO	CS	Total
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	12,00,000.00	323,722.00	15,23,722.00
	(b) Value of perquisites u/s 17(2) Income-tax Act,1961	-	-	-
	(c) Profit in lieu of salary under section 17(3) Income-tax Act,1961	-	-	-
2	Stock Option			
3	Sweat Equity			
4	Commission			
	-as% of profit			
	Others, specify...			
	Others, please specify			
Total c		12,00,000.00	323,722.00	15,23,722.00
Total Managerial Remuneration (A)+ (B+C)				113,20,722.00

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 Compounding	NIL				

Place : Faridabad
Date : 11th August 2018

ON BEHALF OF THE BOARD OF DIRECTORS
FOR CENLUB INDUSTRIES LIMITED

VIJENDRA KUMAR MITTAL
MANAGING DIRECTOR
DIN: 00006398

VIRENDRA KUMAR GUPTA
WHOLE TIME DIRECTOR
DIN: 00006461

ANNEXURE II

1. Disclosure in Board's Report as per the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (as amended)

Sl. No.	Disclosure Requirement	Disclosure Details		
1.	The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year	Name of the Directors Mr. V.K.Mittal Smt. Madhu Mittal Mr. Aman Mittal Mr. Ansh Mittal	Category Chairman & Managing Director Executive Director Executive Director Executive Director	Ratio 21.65 6.18 12.37 12.37
2.	The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year	Name of the Directors Mr. V.K.Mittal Smt. Madhu Mittal Mr. Aman Mittal Mr. Ansh Mittal Mr. V.K. Gupta Ms. Komal Gupta	Category Chairman & Managing Director Executive Director Executive Director Executive Director Chief Financial Officer Company Secretary	% increase in remuneration NIL NIL NIL NIL NIL 22.62%
3.	The percentage increase in the median remuneration of employees in the financial year	The median remuneration of the employees of the Company in the financial year 2017-2018-is 193,960/- p.a. The median remuneration of the employees for the year under review increased by 3.81 % compared to previous financial year.		
4.	The number of permanent employees on the rolls of Company	There were 127 permanent employees of Cenlub Industries Limited as on March 31, 2018.		
5.	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration	For the employees other than managerial personnel who were in employment the whole of FY 2017-2018, the average increase is 3.81% . No increase in remuneration of Managerial Personnel		
6.	Affirmation that the remuneration is as per the remuneration policy of the Company	Yes		

Place :Faridabad
Date : 11th August 2018

ON BEHALF OF THE BOARD OF DIRECTORS
FOR CENLUB INDUSTRIES LIMITED

VIJENDRA KUMAR MITTAL
MANAGING DIRECTOR
DIN: 00006398

VIRENDRA KUMAR GUPTA
WHOLE TIME DIRECTOR
DIN: 00006461

ANNEXURE III

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 equipments;

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

(B) Technology absorption-

(i) the efforts made towards technology absorption;

Our company is working to make valuable equipments viable by undertaking value engineering projects. Our company is also designing products that will be most efficient on consumption of power and our equipments 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:

	2017-18	2016-17
Foreign exchange earnings	74.66	106.87
Foreign exchange outgoing	74.25	73.13

In Rs. lacs

Place :Faridabad

Date : 11th August 2018

**ON BEHALF OF THE BOARD OF DIRECTORS
FOR CENLUB INDUSTRIES LIMITED**

**VIJENDRA KUMAR MITTAL
MANAGING DIRECTOR
DIN: 00006398**

**VIRENDRA KUMAR GUPTA
WHOLE TIME DIRECTOR
DIN: 00006461**

ANNEXURE-IV
FORM NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2018

[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, 2018 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, 2018 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;
 - g) The Securities and Exchange Board of India(Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)** and
 - 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;

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 and 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.

I further report that during the audit period, the Company has following specific event/action having a major bearing on the company affairs in pursuance of the above laws, rules, regulations, guidelines, standards etc referred to above:

i) Pursuant to the order of Hon'ble National Company Law Tribunal , Chandigarh Bench (NCLT , Chandigarh) dated 11th September 2017 approving the scheme of Amalgamation and arrangement of M/s Minihyd Hydraulics Limited (Transferor Company 1) and M/s Ganpati Handtex Private Limited (Transferor Company 2) with M/s Cenlub Industries Limited (Transferee Company), has been effective from 1st April, 2016, being the appointed date.

ii) The company has allotted 6,74,360 Equity Shares to the erstwhile shareholders of M/s Minihyd Hydraulics Limited (Transferor Company 1) on 17th October , 2017 in the ratio of 40:1 i.e. Forty shares of Rs. 10 each in Cenlub Industries Limited for every one share of Rs 100/- each held in Minihyd Hydraulics Limited.

iii) 1,31,461 Equity Share held by M/s Minihyd Hydraulics Limited (Transferor Company 1) in M/s Cenlub Industries Limited (Transferee Co) stands cancelled on account of cross shareholding as per scheme of amalgamation .

I further report that the company has availed a Loan amount of Rs. 5,57,500 (Rs. Five Lac Fifty Seven Thousand Five Hundred only) for purchase of motor vehicle, during the period under review, but the form CHG-1 in this respect is yet to be filed with ROC, for creating the charge to secure repayment of the monies, obligations and liabilities covenanted to be paid in the composite Agreement for Auto Loan. However, the company has agreed to file the same in due course of time.

Place: Delhi

Date: 11.08.2018

Apoorva Singh

Company Secretary

Membership No.: 35621

Certificate of Practice No.: 13277

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

Place: Delhi
Date: 11/08/2018

REPORT ON CORPORATE GOVERNANCE

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company's philosophy on Corporate Governance envisages attainment of the highest levels of transparency, accountability and equity in all facets of its working, and in all its interactions with its stakeholders including shareholders, employees, lenders and the Government. The Company is committed to attain the highest standards of corporate governance.

The Board of Directors believes that Corporate Governance is the most powerful tool for achieving corporate excellence and presents a compliance report on the corporate governance pursuant to Listing Regulations and the Company endeavours to adopt best practices of Corporate Governance.

2. BOARD OF DIRECTORS

2.1 Board of Directors- Composition

As on 31st March 2018, 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 2018, and their attendance at the Board Meetings held during the year 1st April 2017 to 31st March 2018 and at the last Annual General Meeting, are given below:

S.No.	Name of Director	Category	No. of Board Meetings held during the year	No. of Board Meetings Attended	Attendance at the AGM held on 23.09.2017	No. of directorship in other Companies	No. of outside committee memberships**	No. of outside Committees Chairmanships***
1.	Shri. Vijendra Kumar Mittal	Managing Director (Executive)	10	10	Yes	0	0	0
2.	Smt. Madhu Mittal	Whole Time Director (Executive)	10	10	Yes	0	0	0
3.	Shri. Aman Mittal	Whole Time Director (Executive)	10	8	No	0	0	0
4.	Shri Virendra Kumar Gupta	Whole Time Director (Executive)	10	10	Yes	0	0	0
5.	Shri Ansh Mittal	Whole Time Director (Executive)	10	10	Yes	0	0	0
6.	Shri Dinesh Kaushal	Non-Executive Independent Director	10	5	Yes	12	0	0

7.	Shri Ashok Kumar Agarwal	Non-Executive Independent Director	10	5	No	0	0	0
8.	Shri Om Prakash Verma	Non-Executive Independent Director	10	5	No	0	0	0
9.	Shri Krishna Gopal Gupta	Non-Executive Independent Director	10	3	No	1	0	0
10.	Smt Sujata Arora	Non-Executive Independent Director	10	5	No	0	0	0

** Mandatory Committees include Audit and Stakeholders Relationship & Share Transfer Committee

*** Chairmanship of Committees include Audit and Stakeholders Relationship & Share Transfer Committee

2.2 The meetings of the Board of Directors were held at periodic intervals. During the year under review, 10 (tenth) Board Meetings were held on 2nd May 2017, 26th May 2017, 31st July 2017 , 11th August 2017, 13th September 2017, 17thOctober 2017, 9th December 2017, 10th February 2018 , 24th February 2018 and 31st March 2018. The gap between two Board Meetings did not exceed one Hundred and Twenty days.

2.3 As on 31st March 2018, the Company was required to have an optimum combination with not less than one third of the Board of Directors comprising of Independent directors. The Company had fully complied with the above requirement during the financial year ended 31st March 2018.

2.4 Details of Directors seeking appointment/reappointment

Pursuant to the provisions of Section 152 read with Section 149(13) of the Companies Act 2013 and Regulation 36(3) of the Listing Regulation , Shri Ansh Mittal and Shri. Virendra Kumar Gupta, Whole Time Director of the Company, being longest in the office, is liable to retire by rotation.

The brief profile of the Directors seeking appointment/re-appointment is provided in the Notice of convening the Annual General Meeting, which forms a part of the Annual Report.

2.5 Disclosure of relationships between Directors inter-se

S.No	Name of Director	Category	Inter-se relationships between Directors#	
			Director with whom related	Relation
1.	Shri. Vijendra Kumar Mittal	Managing Director (Executive)	Smt. Madhu Mittal Shri. Aman Mittal Shri. Ansh Mittal	Wife Son Son
2.	Smt. Madhu Mittal	Whole Time Director (Executive)	Shri. Vijendra Kumar Mittal Shri. Aman Mittal Shri. Ansh Mittal	Husband Son Son

3.	Shri. Aman Mittal	Whole Time Director (Executive)	Shri. Vijendra Kumar Mittal Smt. Madhu Mittal Shri. Ansh Mittal	Father Mother Brother
4.	Shri. Ansh Mittal	Whole Time Director (Executive)	Shri. Vijendra Kumar Mittal Smt. Madhu Mittal Shri. Aman Mittal	Father Mother Brother
5.	Shri Virendra Kumar Gupta	Whole Time Director (Executive)	NIL	N.A.
6.	Shri Dinesh Kaushal	Non-Executive Independent Director	NIL	N.A.
7.	Shri Ashok Kumar Agarwal	Non-Executive Independent Director	NIL	N.A.
8.	Shri Om Prakash Verma	Non-Executive Independent Director	NIL	N.A.
9.	Shri Krishna Gopal Gupta	Non-Executive Independent Director	NIL	N.A.
10.	Smt. Sujata Arora	Non-Executive Independent Director	NIL	N.A.

2.6 The details of shares and convertible instruments held by non-executive Directors as on 31st March 2018.

S.No	Name of Non Executive Directors	No. of Shares
1.	Krishna Gopal Gupta	1000
2.	Ashok Kumar Agarwal	300
3.	Dinesh Kaushal	0
4.	Om Prakash Varma	0
5.	Sujata Arora	0

2.7 Director's Induction and Familiarization

The provision of an appropriate induction programme for new Directors and ongoing training for existing Directors is a major contributor to the maintenance of high Corporate Governance standards of the Company. The Independent Directors, from time to time request management to provide detailed understanding of any specific project, activity or process of the Company. The management provides such information and training either at the meeting of Board of Directors or otherwise.

The induction process is designed to:

- build an understanding , its businesses and the markets and regulatory environment in which it operates;
- provide an appreciation of the role and responsibilities of the Director;
- fully equip Directors to perform their role on the Board effectively; and
- develops understanding of Company's people and its key stakeholder relationships.

Upon appointment, Directors receive a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments.

In addition to the extensive induction and training provided as part of the familiarization programme, the Independent Directors are also taken through various business and functional sessions in the Board meetings including the Board meetings to discuss strategy, the Directors have been appraised to the various viz. Companies Act, 2013 (the Act), Listing Regulations, Code of Conduct for Prevention of Insider Trading and Code of practices & Procedures for fair Disclosures of Unpublished Price Sensitive Information, etc.

The details of such familiarization Programmes are disclosed on the website of the Company at www.cenlub.in

2.8 Scheduling and Selection of Agenda Items for Board Meetings

All Department of the Company schedule their work plans in advance , particularly with regard to matters requiring consideration at the Board/ Committee meetings

2.9 Post Meeting Follow-Up Mechanism

Important decisions taken at the Board/Committee Meetings are promptly communicated to the concerned departments. Action taken Report on decisions / minutes of previous meetings is placed at the succeeding meetings of the Board/ Committee for noting.

3 BOARD COMMITTEES

The Board has Three Committees namely, Audit Committee; Nomination & Remuneration Committee; Stakeholders' Relationship Committee.

(A) Audit Committee

The Committee is governed by a charter which is in line with the regulatory requirements mandated by the Companies Act, 2013, and Regulation 18 of the SEBI (LODR) Regulations, 2015. The primary objective of the Committee is to monitor and provide an effective supervision of the management's financial reporting process, to ensure accurate and timely disclosures with the highest levels of transparency, integrity and quality of financial reporting.

The Committee oversees the work carried out in the financial reporting process by the management, Internal Auditors and Statutory Auditors and take note of the process and safeguards employed by each of them. The terms of reference of the Audit Committee is based on the role of the Audit Committee as mentioned in Section 177 of the Companies Act, 2013, Regulation 18 of the SEBI (LODR) Regulations, 2015 and as determined by the Board.

COMPOSITION OF COMMITTEE

The Audit Committee comprised of Shri Dinesh Kaushal (Chairman), Shri Ashok Kumar Agarwal and Shri Krishna Gopal Gupta .The Committee was reconstituted on 11.08.2017 due to resignation of Shri Krishna Gopal Gupta from the committee of the company . After such reconstitution, the committee consisting of the following of the directors.

1	Shri . Dinesh Kaushal	Chairman & Independent Director
2	Shri . Ashok Kumar Agarwal	Independent Director
3	Smt . Sujata Arora	Independent Director

All members of the Audit Committee are financially literate and Shri Dinesh Kaushal, a Chartered Accountant has the relevant accounting and related financial management expertise.

Ms. Komal Gupta, Company Secretary is the Secretary of the Committee.

DETAILS OF MEETINGS HELD AND ATTENDANCE OF THE MEMBERS:

Name of the Director	Category of the Director	Position held in the Committee	Attendance at Audit Committee Meeting held during 2017-2018					
			24 th May, 2017	11 th August 2017	12 th Sept., 2017	8 th Dec., 2017	9 th Feb., 2018	31 st March, 2018
Shri. Dinesh Kaushal	Non-Executive Independent Director	Chairman	✓	✓	✓	✓	✓	✓
Shri Krishna Gopal Gupta	Non-Executive Independent Director	Member	✓	✓	N.A	N.A	N.A	N.A
Shri Ashok Kumar Agarwal	Non-Executive Independent Director	Member	✓	✓	✓	✓	✓	✓
Smt. Sujata Arora	Non-Executive Independent Director	Member	N.A	N.A	✓	✓	✓	✓

(B) Nomination and Remuneration Committee:

The Company has Nomination and Remuneration Committee (NRC Committee) in terms of Section 178 of the Companies Act, 2013, Regulation 19 of the SEBI (LODR) Regulations and Regulation 5 of SEBI (Share Based Employee Benefits) Regulations, 2014.

The terms of reference and role of the Nomination & Remuneration Committee are under as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations):

- i. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, key managerial personnel and other employees;
- ii. Formulation of criteria for evaluation of Independent Directors and the Board;
- iii. Devising a policy on Board diversity;
- iv. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.
- v. Whether to extend or continue the term of appointment of the Independent Director on the basis of the report of performance evaluation of Independent Directors.

COMPOSITION OF COMMITTEE

The Nomination and Remuneration Committee comprised of Shri . Krishna Gopal Gupta (Chairman), Shri Ashok Kumar Agarwal and Shri Om Prakash Verma . However the Committee was reconstituted by the Board of Directors of the Company on its meeting held on 11th August 2017 in accordance with the provisions of Section 178(3) of the Companies Act, 2013, comprise of:

- | | |
|------------------------------|---------------------------------|
| 1 Shri Krishna Gopal Gupta | Chairman & Independent Director |
| 2 Shri . Ashok Kumar Agarwal | Independent Director |
| 3 Smt. Sujata Arora | Independent Director |

DETAILS OF MEETINGS HELD AND ATTENDANCE OF THE MEMBERS:

Name of the Director	Category of the Director	Position held in the Committee	Attendance at Nomination and Remuneration Committee Meeting held during 2017-2018	
			28 th July, 2017	12 th Sept., 2017
Shri. Krishna Gopal Gupta	Non-Executive Independent Director	Chairman	✓	✓
Shri. Ashok Kumar Agarwal	Non-Executive Independent Director	Member	✓	✓
Shri. Om Prakash Verma	Non-Executive Independent Director	Member	✓	N.A
Smt. Sujata Arora	Non-Executive Independent Director	Member	N.A	✓

The Company Secretary of the Company acts as Secretary to the Nomination and Remuneration Committee.

REMUNERATION TO DIRECTORS:

1. There was no pecuniary relationship or transaction between the Non-Executive Directors and the Company during the financial year from 1st April 2017 to 31st March 2018.
2. **Criteria of making payments to Directors :**
 - i) **Executive Directors:** The Managing Director and Whole-time Director shall be eligible for remuneration, as may be approved by the shareholders of the Company on the recommendation of the NRC Committee and the Board of Directors. If in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Executive Directors in accordance with the provisions of the Companies Act, 2013.
 - ii) **Non-Executive/Independent Director:** The Non-Executive/Independent Directors of the Company may receive remuneration by way of sitting fees for attending the meeting of the Board of Directors or Committee thereof, as approved by the Board. Independent Directors shall not be entitled to any stock option of the Company.

Details of remuneration, sitting fees, etc. paid/payable/entitlement to Directors for the year ended 31st March, 2018

Name of the Director	Details of remuneration paid/payable during the year				Shares of CIL held as on 31 st March, 2018
	Remuneration (Rs.)	Sitting Fees (Rs.)	Profit Related Commission/ Consultancy/ rent (Rs.)	Total (Rs.)	
Shri Vijendra Kumar Mittal	42,00,000 .00	0	510000*	4710,000 .00	830197
Smt. Madhu Mittal	12,00,000.00	0	0	12,00,000.00	690526
Shri Aman Mittal	24,00,000.00	0	0	24,00,000.00	176439
Shri Virendra Kumar Gupta	12,00,000.00	0	0	12,00,000.00	19550
Shri Ansh Mittal	24,00,000.00	0	180000**	25,80,000.00	342342
Shri Dinesh Kaushal	-	20,000.00	-	20,000.00	0
Shri Om Prakash Verma	-	20,000.00	-	20,000.00	0
Shri Krishna Gopal Gupta	-	12,000.00	-	12,000.00	1000
Shri Ashok Kumar Agarwal	-	20,000.00	-	20,000.00	300
Smt. Sujata Arora	-	20,000.00	-	20,000.00	0

M/s Minihyd Hydraulics Limited has paid rent of Rs. 210000/- and Consultancy fee of Rs. 300000/- to Mr. Vijender Kumar Mittal. M/s Minihyd Hydraulics Limited has also paid commission of Rs. 180,000.00 to Mr. Ansh Mittal. M/s Minihyd Hydraulics Limited has now amalgamated with our company by the order of Hon'ble National Company Law Tribunal, Chandigarh Bench (NCLT, Chandigarh) dated 11th September 2017.

(C) Stakeholders' Relationship Committee

The Company has a Stakeholders' Relationship Committee to look into the redressal of stakeholder complaints on various issues. The Committee's constitution and terms of reference are in compliance with the provisions of the Section 178 of the Companies Act, 2013, and Regulation 20 of SEBI (LODR) Regulations, 2015.

COMPOSITION OF COMMITTEE

The Stakeholders' Relationship Committee comprised of Shri. Ashok Kumar Agarwal (Chairman), Shri Vijendra Kumar Mittal and Shri Krishna Gopal Gupta. However the Committee was reconstituted by the Board of Directors of the Company on its meeting held on 11th August 2017 in accordance with the provisions of Section 178 of the Companies Act, 2013, comprises of :

- | | | |
|---|--------------------------|---------------------------------|
| 1 | Shri Ashok Kumar Agarwal | Chairman & Independent Director |
| 2 | Smt. Madhu Mittal | Executive Director |
| 3 | Smt. Sujata Arora | Independent Director |

DETAILS OF MEETINGS HELD AND ATTENDANCE OF THE MEMBERS

Name of the Director	Category of the Director	Position held in the Committee	Attendance at Stakeholders' Relationship Committee Meeting held during 2017-2018			
			29/07/2017	30/09/2017	30/12/2017	31/03/2018
Shri. Ashok Kumar Agarwal	Non-Executive Independent Director	Chairman	✓	✓	✓	✓
Smt. Madhu Mittal	Executive Director	Member	N.A	✓	✓	✓
Shri. Vijendra Kumar Mittal	Executive Director	Member	✓	N.A	N.A	N.A
Shri Krishna Gopal Gupta	Non-Executive Independent Director	Member	✓	N.A	N.A	N.A
Smt. Sujata Arora	Non-Executive Independent Director	Member	N.A	✓	✓	✓

The Company Secretary of the Company acts as Secretary to the Stakeholders' Relationship Committee.

Details of Complaints received and resolved during the year

Particulars	No. of Complaints
Complaints pending as on 1 st April, 2017	Nil
Complaints received during the period from 1 st April, 2017 to 31 st March, 2018	Nil
Complaints disposed off during the period from 1 st April, 2017 to 31 st March, 2018	Nil
Complaints outstanding as on 31 st March, 2018	Nil

Name and designation of the Compliance Officer

Name: Ms. Komal Gupta

Designation: Company Secretary & Compliance Officer

SEPARATE INDEPENDENT DIRECTORS' MEETINGS

The Company's Independent Directors meet at least once in every financial year without the presence of Executive Directors or management personnel. Such meetings are conducted informally to enable Independent Directors to discuss matters pertaining to the Company's affairs.

During the period under review, the Independent Directors met once on 17th March 2018 inter alia, to discuss:

1. Evaluation of the performance of Non Independent Directors and the Board of Directors as a whole;
2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non Executive Directors.

3. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the independent Directors were present at the meeting.

PERFORMANCE EVALUATION CRITERIA FOR INDEPENDENT DIRECTOR:

The Nomination and Remuneration Committee has laid down the criteria for performance evaluation of Independent Directors which are as under:

1. Based on the evaluation and recommendation by such committee as may be prescribed, the Company will carry out an evaluation of the performance of the Board as a whole, Board Committees and Directors on an annual basis.
2. On the basis of the report of performance evaluation, it shall be determined whether to extend or continue the term of appointment as an Independent Director.

The Board has carried out an annual performance evaluation of its own performance, the Directors individually (including Independent Directors) as well as the evaluation of the working of its Audit Committee, NRC Committee and Stakeholders' Relationship Committee as per the criteria defined in the policy. The selection and remuneration criteria of Directors, senior management personnel and performance evaluation of Directors/Board/Committees/Chairman are defined in the Nomination and Remuneration Policy.

The Board reviewed the evaluation of each Independent Director and expressed that the performance of each Independent Director was good and that the established process of evaluation was also satisfactory.

4. GENERAL BODY MEETINGS:

4.1 Annual General Meetings. Details of the last three Annual General Meetings of the Company were held as under:

Financial Year	Date	Time	Venue	Special/Ordinary Resolution Passed
2016- 2017	23 rd September, 2017	9.30 A.M	Agarwal Sewa Sadan D-48, Sector-11, Faridabad (Haryana)-121006	<ol style="list-style-type: none"> 1. To fix remuneration of cost auditor of the company. (Ordinary Resolution) 2. Re-appointment of Shri. Virendra Kumar Gupta as Whole Time Director. (Special Resolution) 3. Remuneration of Shri. Vijendra Kumar Mittal, Managing Director of the Company (Ordinary Resolution) 4. Remuneration of Smt. Madhu Mittal, Executive Director of the Company (Ordinary Resolution) 5. Remuneration of Shri. Aman Mittal, Executive Director of the Company (Ordinary Resolution) 6. Remuneration of Shri. Ansh Mittal, Executive Director of the Company (Ordinary Resolution) 7. Remuneration of Shri. Virendra Kumar Gupta, Executive Director of the Company (Ordinary Resolution)

2015-2016	30 th September, 2016	9.15 A.M	Tera Panth Bhawan D-2/13, Anuvrat Marg, Sector-10, DLF Faridabad,(Haryana)	<ol style="list-style-type: none"> 1. Appointment of Smt. Sujata Arora as Director (Ordinary Resolution) 2. Appointment of Smt Sujata Arora as an Independent Director (Ordinary Resolution) 3. Re-Appointment of Smt. Madhu Mittal as Executive Director of the company. (Ordinary Resolution) 4. Re-Appointment of Shri Ansh Mittal as Executive Director of the company. (Ordinary Resolution) 5. Re-Appointment of Shri V.K. MITTAL as Managing Director of the company (Special Resolution) 6. Re-Appointment of Shri Aman Mittal as Executive Director of the company (Ordinary Resolution) 7. Appointment of Shri Dinesh Kaushal as an Independent Director (Ordinary Resolution) 8. Appointment of Shri Ashok Kumar Agarwal as an Independent Director (Ordinary Resolution) 9. Appointment of Shri Om Prakash Varma as an Independent Director (Ordinary Resolution) 10. Service of Documents to the Shareholders of the Company (Ordinary Resolution)
2014-2015	30 th September, 2015	9.15 A.M	Agarwal Sewa Sadan D-48, Sector-11, Faridabad (Haryana)	<ol style="list-style-type: none"> 1. Appointment of Shri Krishna Gopal Gupta as an Independent Director (Ordinary Resolution) 2. Alteration In Memorandum Of Association (Special Resolution) 3. Alteration In Articles Of Association (Special Resolution)

4.2 Postal ballot

During the year 2017-2018, one Resolution was put through Postal Ballot, the particulars which are:
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 amongst M/s Minihyd Hydraulics Limited and M/s Ganpati Handtex Pvt. Limited with M/s Cenlub Industries Limited and their respective shareholders and creditors, were approved by members through postal ballot on 13th July , 2017.

Shri 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 in against	% of Votes in favour on votes polled (6) = [(4)/(2)] *100	% of Votes against on votes 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
Public-Institutions	E-Voting	-	-	-	-	-	-	-
	Poll	3300	-	-	-	-	-	-
	Postal Ballot	-	-	-	-	-	-	-
	Total	3300	0	0	0	0	0	0
Public-Non Institutions	E-Voting	2340074	423169	18.08	423169	0	100.00	0
	Poll		35330	1.51	26057	0	100.00	0
			Including Invalid votes (9273)					
	Postal Ballot		4170	0.178	4170	-	100	0
Total	2340074	462669	11.23	453396	0	100	0	

Currently, no resolution is proposed to be passed through postal ballot. However, if required, the same shall be passed in compliance of provisions of Companies Act, 2013, Listing Regulations or any other applicable laws.

5. MEANS OF COMMUNICATION

- Quarterly/ Half Yearly Disclosures : Quarterly and half yearly reports are not sent separately to the individual members. The Quarterly / Half Yearly Results are published in leading daily newspapers viz. "Financial Express" in English and in "Jansatta" in Hindi and also notified to the Stock Exchange.
- The Financial results are placed on the Company's website at www.cenlub.in
- Annual Report: Annual Report containing inter-alia, Notice of Annual General Meeting, Directors' Report, Auditors' Report, Audited Annual Accounts and other important information is circulated to Members and others entitled thereto.

The Company does not display official news release & presentation to the Institutional Investors.

6. GENERAL SHAREHOLDERS INFORMATION:

a) Details of ensuing Annual General Meeting:

Day and Date	Time	Venue
Monday, September 24, 2018	3:30 P.M	Tera Panth Bhawan, D-2/13, Anvrat Marg, Sector-10, DLF, Faridabad, Haryana

b) Financial Year: April 1 to March 31

c) **Book Closure Date** : The register of members and share transfer register of the Company will remain closed from 18th September , 2018 to 24th September , 2018 (both days inclusive).

d) **Dividend payment date**: Not Applicable- as no dividend is proposed.

e) **Listing on Stock Exchanges and Stock Codes** : The equity shares* of the Company are listed in BSE, the details of the stock code are as under:-

Stock Code	Name of Stock Exchange	Address	Contact Details
522251	Bombay Stock Exchange BSE Limited (BSE)	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001	Tel. Nos. : +91-22-22721233/34 Fax Nos. : +91-22-22721919 Email Id : is@bseindia.com Website : www.bseindia.com

The International Security Identification Number (ISIN) of Cenlub Industries Limited on both NSDL and CDSL under Depository system is INE627F01011.

* The Company has applied for listing of 674,360 equity shares of Rs 10/- each on 15th November 2017 bearing distinctive number 4120001 to 4794360 allotted pursuant to scheme of amalgamation of M/s Minihyd Hydraulics Limited and M/s Ganpati Handtex Private Limited with M/s Cenlub Industries Ltd. The BSE has accorded their approval for listing and trading of these shares with effect from Thursday 17th May 2018.

f) **Listing Fees to the Stock Exchanges** The Company confirms that it has **paid annual listing fee** to BSE Limited, Mumbai for the year from 1st April 2017 to 31st March 2018.

g) Dematerialization Of Shares And Liquidity:

75.02% of the equity shares have been dematerialized up to 31st March 2018. The shares of the Company can be dematerialized by the shareholders either with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited.

The Equity shares of the Company are listed with BSE Limited, Mumbai.

h) Outstanding GDRs/ ADRs/ Warrants or any convertible instruments, conversion date and likely impact on equity: NIL

i) Commodity Price Risk/ Foreign Exchange Risk and Hedging: NIL

j) FINANCIAL RESULTS FOR THE FINANCIAL YEAR 2017-18:

For the financial year ended 31st March 2018 i.e 1st April 2017 to 31st March 2018, results were announced on:

Quarter End	Date
First Quarter Results	13th September 2017*
Second Quarter Results	9th December 2017*
Third Quarter Results	10 th February 2018
For the year ended 31 st March 2018	30 th May 2018

* This is to inform that Ind AS is applicable on M/s Cenlub Industries Limited from 1st April, 2017. In order to facilitate the smooth transition during the first year of applicability of the Ind-AS on the listed entities, SEBI via its circular no **CIR/CFD/FAC/62/2016** dated 05th July, 2016 has provided relaxation of one month in the timeline for submitting the financial results. The Company has availed relaxation given to the listed entities during the first two quarters of the first year of Ind AS implementation.

FINANCIAL CALENDAR FOR THE FINANCIAL YEAR 2018-19:

For the year ended 31st March 2019, results will be announced on:

Quarter End	Date
First Quarter Results	Within 45 days from the close of quarter ending June 2018.
Second Quarter Results	Within 45 days from the close of quarter ending September 2018.
Third Quarter Results	Within 45 days from the close of quarter ending December 2018
For the year ended 31 st March 2019	Within 60 days from the close of financial year ending 31 st March 2019.

k) The Status of dividend remaining unclaimed is given hereunder:

Members wishing to claim dividends that remain unclaimed, are requested to correspond with M/s Beetal Financial Services Pvt. Ltd, Registrars and Share Transfer Agents of the Company. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per section 124 of the Act, be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividends remain unclaimed for seven consecutive years will be transferred to the IEPF as per section 124 of the Act, and the applicable rules.

An advertisement to this effect was also published in leading English and vernacular newspapers.

Unpaid/unclaimed dividend for the financial year 2010-11 shall become due for transfer to the said Fund in September 2018. Communication is being sent to the members, who have not yet claimed dividend for the financial year 2010-11, requesting them to claim the same as well as unpaid dividend, if any, for the subsequent years.

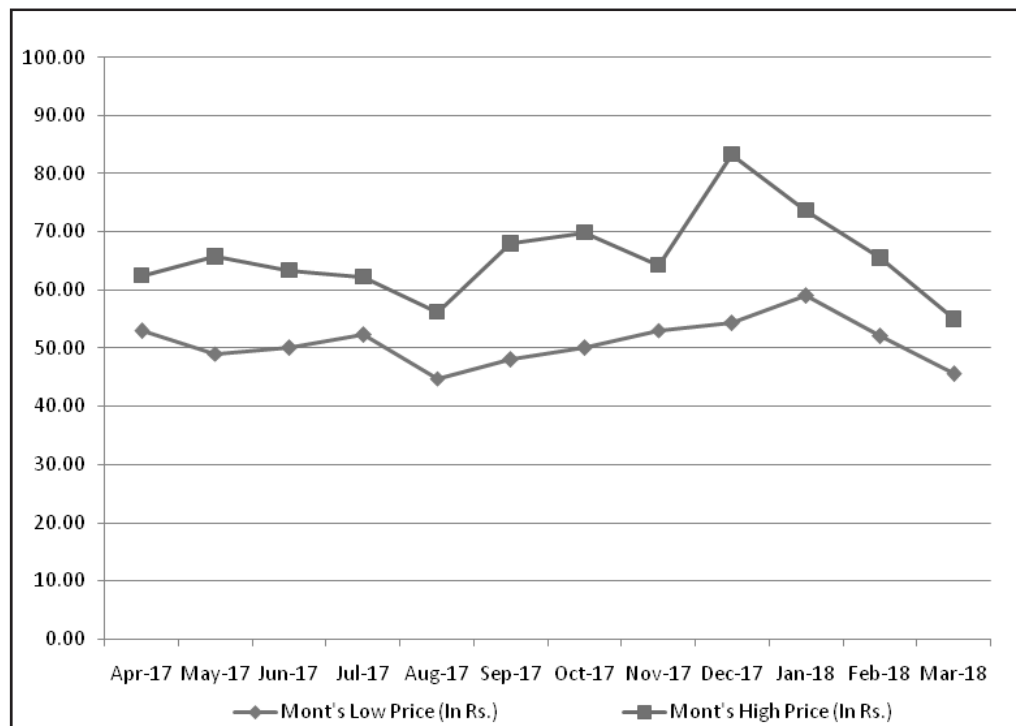
Company has posted on its website the details of the unclaimed dividend for the Financial Year 2010-11, 2011-12. Shareholders who have not encashed their dividend warrants relating to the said years are requested to contact M/s Beetal Financial Services P.Ltd (Registrars and Transfer Agent).

D) Market price data

Monthly high/low quotations of shares traded of each month at BSE Limited, Mumbai during the twelve months period ended 31st March 2018 are as follows:

Month	High(Rs.)	Low(Rs.)	Month	High(Rs.)	Low(Rs.)
April 2017	62.45	53.00	October 2017	69.85	50.05
May 2017	65.75	49.05	November 2017	64.30	53.05
June 2017	63.40	50.01	December 2017	83.30	54.30
July 2017	62.25	52.25	January 2018	73.65	59.05
August 2017	56.20	44.80	February 2018	65.45	52.00
September 2017	68.00	48.00	March 2018	54.95	45.50

STOCK PRICE DATA AT THE BOMBAY STOCK EXCHANGE (BSE LTD.)



m) Registrar And Share Transfer Agents:

M/s Beetal Financial & Computer Services (P) Limited, New Delhi are the Registrar and Share Transfer Agents of the Company for handling both electronic and physical shares. Shareholders are requested to contact the transfer agents for all share related work. The address of share transfer agents is given below:

Beetal Financial & Computer Services Private Limited

Address : Beetal House ,3rd Floor, 99 Madangir , Behind LSC ,
Near Dada Harshukhdas Mandir, New Delhi -110062.

Telephone: +91 11-29961281-83 Fax: +91 11-29961281

E-mail id : cenlub@cenlub.in • Website : www.cenlub.in

n) Share Transfer System

The shares of the Company are traded in the compulsory dematerialized mode for all investors. The shares sent for transfer in physical form are registered within 10 days (if in order and complete in all respects) and the share certificates are immediately returned to the shareholders. In respect of requests received for dematerialization of shares, the same are confirmed to the respective depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) within the stipulated time.

In compliance of the Listing Guidelines, in every six months, Practicing Company Secretary audits the system of transfers and a certificate to that effect is issued. Also, in compliance with the SEBI guidelines, a quarterly secretarial audit is being conducted by a practicing Company Secretary and the secretarial audit report is issued which, in turn, is submitted to the stock exchange. The said secretarial audit report is also placed before the Board from time to time.

o). Distribution of shareholding as on 31st March 2018

S.No.	Shares		Shareholders		No.of Shares	
	Range		Number	% of Total	Number	% of Total
1	1	500	4207	87.43	738382	15.40
2	501	10000	336	6.98	288674	6.02
3	10001	20000	128	2.66	201771	4.21
4	20001	30000	49	1.02	125503	2.62
5	30001	40000	26	0.54	92455	1.93
6	40001	50000	16	0.33	75634	1.58
7	50001	100000	18	0.37	131935	2.75
8	100001	And above	32	0.67	3140006	65.49
			4812	100	4794360	100

Shareholding Pattern as on 31.03.2018

Categories	No. of Shareholders	31 March 2018	
		No of shares	% to total capital
Promoters	10	2439983	50.89
Institutions			
Mutual Funds/UTI	2	2700	0.06
Foreign Institutional Investors	1	600	0.01
Bodies Corporate	56	48334	1.01
Public	4625	2103498	43.87
NRI	31	81251	1.7
HUF	83	116768	2.43
CLEARING MEMBERS	4	1226	0.03
TOTAL	4812	4794360	100

Hon'ble National Company Law Tribunal, Chandigarh Branch vide their order dated 11.09.2017 has sanctioned the scheme of amalgamation of Minihyd Hydraulics Limited (Transferor co) and Ganpati Handtex Private Limited (Transferor co) with Cenlub Industries Limited (Transferee Co).

Detail of cancellation of shares of M/s Cenlub Industries Limited (Transferee Co) on account of cross holding: 1,31,461 Equity Shares (in dematerialised form in NSDL) held by M/s Minihyd Hydraulics Limited (Transferor Company 1) in M/s Cenlub Industries Limited (Transferee Co) was required to be cancelled on account of cross shareholding as per scheme of amalgamation of M/s Minihyd Hydraulics Limited and M/s Ganpati Handtex Private Limited with M/s Cenlub Industries Limited.

The Company has requested NSDL for the cancellation of the above shares by way of Corporate Action Information form and the same has been cancelled by NSDL on 11th May 2018.

p) Management Discussion And Analysis

A Management Discussion and Analysis Report forms a part of the Annual Report and includes discussion on various matters.

q) Compliance Certificate Of The Auditors.

The Company has obtained a certificate from the Statutory Auditors regarding compliance of conditions of Corporate Governance as stipulated in the Listing Regulations and the same is annexed.

All material requirements with respect to Corporate Governance as stipulated in the Listing Agreement have been complied with.

7. OTHER DISCLOSURE

- (i) The details of related party transactions are given in the notes to accounts. None of the transactions with any of the related party was in conflict with the interests of the Company. The Board has also framed a policy on related party transactions and the same is available on the Company's website, i.e. <http://www.cenlub.in>

- (ii) There were no non-compliance/strictures, penalty imposed on the Company by stock exchange(s) or SEBI or any statutory authority on any matters related to the capital markets during the last three years.
- (iii) The Company has a Whistle Blower policy for establishing a vigil mechanism for Directors and employees. The policy has been hosted on the website of the Company at <http://www.cenlub.in>.
- (iv) All mandatory requirements of SEBI (LODR) Regulations, 2015, have been complied with during the year.
- (v) Risk Management: The Company has adopted a well-defined procedure for risk management .The risk management procedure provides identification and mitigation of internal as well as external risks of the Company. The risk management procedure is periodically reviewed by the Board.
- (vi) Reconciliation of Share Capital Audit : As stipulated by the Securities Exchange Board of India, a Practicing Company Secretary has carried out the reconciliation of Share Capital Audit to reconcile the total admitted capital with NSDL and CDSL, total issued and listed capital. The audit is carried out every quarter and the report thereon is submitted to the stock exchanges and placed before the Board in the subsequent meeting. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate total number of shares in physical form, shares allotted .

PLANT LOCATIONS:

Registered Office/Plant-1	Plant-2	Plant-3
CENLUB INDUSTRIES LIMITED Plot No-233 & 234, Sector-58, Ballabgarh Faridabad – 121 004, Haryana, India Tel. : +91-8826794470/71/7273 Fax. : +91-129-2307263 E-mail : cenlub@cenlub.in	CENLUB INDUSTRIES LIMITED 45-B, Phse – II, Peenya Indl. Area BANGALORE – 560 058, KARNATAKA E-mail : cenlub@cenlub.in	CENLUB INDUSTRIES LIMITED Plot No. 29, Balaji Park, Street of Radhey Way Bridge, Vill. Vajdi (Vad) Taluka : Lodhika, Dist. Rajkot-360021, Gujarat E-mail : cenlub@cenlub.in

INVESTOR CORRESPONDENCE ADDRESS

SECRETARIAL DEPARTMENT

Plot No-233 & 234, Sector-58, Balalbgarh, Faridabad – 121 004, Haryana, India

Tel. : +91-8826794470-73

Email : Investors@cenlub.in

Corporate website: www.cenlub.in

CODE OF CONDUCT

- a. The Company is committed to conducting business in accordance with the highest standards of business ethics and complying with the applicable laws, rules and regulations. The Company had posted its Code of Conduct on the website of the Company as it believes that a good Corporate Governance structure would not only encourage value creation but also provide accountability and control systems commensurate with the risk.

- b. All Directors have as on 31st March 2018 filed the requisite declarations stating that:
- i) The disqualification contemplated under Section 164(2) of the Companies Act, 2013 did not apply to them.
 - ii) The Code of Conduct for prevention of insider trading in its equity shares has been complied with.
 - iii) The Company has framed the Code of Conduct and Ethics for members of the Board and Senior Management personnel of the Company. The Company takes great care that the members of the Board and Senior Management comply with the clauses of the Code of Conduct. The said Code of Conduct is uploaded on the website of the Company. Declaration towards the confirmation that the Code of Conduct was followed is mentioned below.

"I hereby confirm

The Company has obtained from all members of the Board and Senior Management personnel, affirmation that they have complied with the Code of Conduct and Ethics for Directors and Senior Management in respect of the Financial year ended 31st March 2018."

**VIJENDRA KUMAR MITTAL
CHAIRMAN & MANAGING DIRECTOR
DIN: 00006398**

**Place : Faridabad
Date : 11th August 2018**

**CERTIFICATION BY CHIEF EXECUTIVE OFFICER/ MANAGING DIRECTOR AND
CHIEF FINANCIAL OFFICER OF THE COMPANY**
**{under Regulation 17(8) read with Part B of Schedule II of SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015}**

To,
The Board of Directors
Cenlub Industries Limited
Plot No-233-234 Sector-58, Faridabad (Haryana)

In relation to the Audited Financial Accounts of the Company as at March 31, 2018, we hereby certify that :

- A. We have reviewed financial statements and the cash flow statement for the year ended 31st March, 2018, and that to the best of our knowledge and belief:
1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. These statements together present a true and fair view of the Company's affairs and are in compliance with the 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 financial year 2017-18 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 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:
1. Significant changes in internal control over financial reporting during the year;
 2. Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 3. Instances of significant fraud of which they have become 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 & MANAGING DIRECTOR
DIN: 00006398

VIRENDRA KUMAR GUPTA
CFO & WHOLE TIME DIRECTOR
DIN: 00006461

Place : Faridabad
Date : 11th August 2018

MANAGEMENT DISCUSSION AND ANALYSIS

1. **Global Economics**

During the FY 2017-18 global economy has picked up well. However, import has become costly with respect to the dollar rate thus making the products costly too.

2. **Industry Structure**

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

3. **Industry Structure and Developments :**

As mentioned above, your company caters to various fields. However, in Machine Tool sector, we have around 90% market share. At present more than 10,00,000 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 order from them. Our manufacturing unit at Faridabad is covering North, East and West India while Bangalore Plant is covering South Indian market. The 3rd unit i.e. Rajkot, is covering Gujarat area.

4. **Opportunities and threats :**

Opportunities : GDP of India is growing reasonably well and thus all industrial sectors are also taking shape. Here Machine Tool, Power Sector, Steel Sector, Paper Sector are getting mainly affected. As far as we are concerned, all these sectors are our backbone. Machine Tool, Power and Steel sectors are giving us a higher topline business. We expect the same in the next financial year also.

Threats :-

- Emerging multinational brands and their entry to the Indian market.
- Infrastructural bottlenecks and efficiency.
- Imports from other countries.
- Changing consumer behavior.

5. **Outlook**

During the FY 2017-18, the company has earned a net profit of Rs.348.23 lacs against the net profit of Rs.218.91 lacs of last year.

Our main motive is to maintain a high quality product. We keep this motive in our brain and that is our business strategy. This is the reason CENLUB brand is quite popular in all sectors.

6. **Risks and concerns**

This is not limited to economic condition. It is equally depend on labour shortage, competitive market and threats given by new entrance as a competitor. We have 3 manufacturing units because of this reason. If one unit does not behave properly, the other unit will take care of the market. That is our strategy from the beginning.

7. **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 standards 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 records regularly.

8. **Innovation and intellectual property right**

From the beginning, the company is engaged in innovation 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 of.

9. **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. But the small scale units are finding it little difficult and cumbersome. The input coming to the company is less than the output tax. This is little confusing.

10. **Human Resource**

The company is taking various initiative to increase human resource 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.

11. **Dividend**

Due to the marginal increase of profit and the decrease in the cash accruals, there is an increased pressure on the cash flows. Also, due to the additional borrowings made for implementing the capital projects under expansion, there is an increase in the commitments towards repayments to the lending banks. As such, Board of Directors feel appropriate not to recommend any dividend for the FY 17-18.

12. **Acknowledgement**

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.

INDEPENDENT AUDITOR'S REPORT

To the Members of
CENLUB INDUSTRIES LIMITED

Report on the Ind-AS financial statements

We have audited the accompanying Ind-AS financial statements of **CENLUB INDUSTRIES LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss (Including Other Comprehensive Income), the Cash Flow Statement and the Statement of changes in equity for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Ind-AS financial statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind-AS financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards prescribed under Section 133 of the Act. 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 Ind-AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind-AS financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

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

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

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind-AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2018, and its Profit/Loss (including other comprehensive income), its Cash Flow and the changes in equity for the year ended on that date.

Other Matter

The financial information of the Company for the year ended March 31, 2017 and the transition date opening balance sheet as at April 1, 2016 included in these Ind AS Ind-AS financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2017 and March 31, 2016 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by previous Auditor, on which unmodified opinion was expressed dated May 28, 2017 and May 28, 2016 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us. Our opinion is not qualified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 (Including Other Comprehensive Income), the Cash Flow Statement and the Statement of changes in equity dealt with by this report are in agreement with the books of account.
 - d. in our opinion, the aforesaid Ind-AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
 - e. On the basis of written representations received from the directors as on March 31, 2018 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2018 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**" to this report.
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its Ind-AS financial statements;
 - 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.

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

PLACE: Faridabad
DATE: 30.05.2018

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

“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the Ind-AS financial statements of the Company for the year ended March 31, 2018, we report that:

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) The title deeds of immovable properties are held in the name of the company.

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, 2018 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.

<u>Name of the Statute</u>	<u>Nature of Dues</u>	<u>Forum where pending</u>	<u>Period</u>	<u>Amount</u>
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: 30.05.2018

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

“Annexure B” 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, 2018 in conjunction with our audit of the Ind-AS 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 authorisations 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.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company broadly 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, 2018, 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: 30.05.2018

(CA. ARVIND GUPTA)

Partner

M.NO: 92101

BALANCE SHEET AS AT 31ST MARCH, 2018

Amount in '000

Particulars	Note	As At 31st March, 2018	As At 31st March, 2017	As At 31st March, 2016
A ASSETS				
I Non-current assets				
(a) Property, plant and equipment	3	1,72,097	1,88,239	1,94,937
(b) Capital work-in-progress	3	3,166	2,687	-
(c) Investment property	4	17,057	16,222	14,614
(d) Other intangible assets	5	669	587	809
(e) Financial assets				
(i) Investments	6(i)	621	695	673
(ii) Other financial assets	6(ii)	6,429	3,936	10,899
(iii) Other balances with banks	6(iii)	8,833	8,500	-
(f) Other non-current assets	7	2,896	3,451	2,628
Total non-current assets		2,11,768	2,24,317	2,24,560
II Current Assets				
(a) Inventories	8	51,884	51,863	62,262
(b) Financial assets				
(i) Trade Receivables	9	1,06,537	1,05,376	83,258
(ii) Cash and cash equivalents	10	8,874	12,888	6,748
(iii) Bank Balances other than (ii) above	11	68,400	60,676	56,469
(c) Other current assets	12	8,005	8,434	12,182
Total current assets		2,43,700	2,39,237	2,20,919
TOTAL ASSETS		4,55,468	4,63,554	4,45,479
B EQUITY AND LIABILITIES				
I Equity				
(a) Equity share capital	13	46,629	46,629	46,629
(b) Other equity	14	1,86,523	1,51,609	1,30,211
Total Equity		2,33,152	1,98,238	1,76,840
II Liabilities				
(1) Non-current liabilities				
(a) Financials liabilities				
(i) Borrowings	15	43,297	71,202	79,859
(b) Provisions	16	8,893	7,649	6,254
(c) Deferred tax liabilities (net)	17	2,066	2,000	2,922
Total non-current liabilities		54,256	80,851	89,035
(2) Current liabilities				
(a) Financials liabilities				
(i) Borrowings	18	52,594	92,118	92,077
(ii) Trade payables	19	68,915	59,862	58,582
(iii) Other financial liabilities	20	13,799	8,263	5,250
(b) Provisions	21	12,757	14,905	13,411
(c) Other current liabilities	22	19,995	9,317	10,284
Total current liabilities		1,68,060	1,84,465	1,79,604
TOTAL EQUITY AND LIABILITIES		4,55,468	4,63,554	4,45,479

Corporate information and significant accounting policies

See accompanying notes (1-43) 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: 30-May-18

For and on behalf of the Board of Directors
Vijendra Kumar Mittal
 Managing Director
 (DIN: 00006398)

Virendra Kumar Gupta
 Director - CFO
 (DIN: 00006461)

Komal Gupta
 Company Secretary
 (Membership No. 42613)

PROFIT & LOSS STATEMENT FOR THE YEAR ENDING 31ST MARCH, 2018

Amount in '000

Particulars	Note	As At 31st March, 2018	As At 31st March, 2017
I Revenue from operations	23	3,77,372	3,92,064
II Other income	24	10,095	9,293
III Total Income (I+II)		3,87,467	4,01,357
IV Expenses			
(a) Cost of materials consumed	25	2,06,230	1,77,921
(b) Changes in inventories of finished goods, stock-in-trades and work-in-progress	26	(5,230)	16,072
(c) Excise Duty on sale of goods		6,296	35,442
(d) Employee benefits expense	27	69,954	60,814
(e) Depreciation and amortisation expense	4 & 28	7,796	7,455
(f) Other expenses	29	42,806	51,780
(g) Finance costs	30	12,075	18,142
Total Expenses (IV)		3,39,927	3,67,626
V Profit/(loss) before tax (III – IV)		47,540	33,731
VI Tax expense:	31		
- Current tax		12,663	12,494
- Deferred tax		55	(654)
Total tax expense (VI)		12,718	11,840
VII Profit after tax (V-VI)		34,822	21,891
VIII Other comprehensive income			
Items that will not be reclassified to profit or loss			
-Changes in fair value of FVOCI equity instruments		23	221
-Remeasurement of post employee benefit obligations		37	(971)
-Income Tax relating to the items that will not be reclassified to profit or loss		(10)	267
Items that may be reclassified to profit or loss		-	-
Total other comprehensive income for the year (VIII)		50	(482)
IX Total comprehensive income		34,872	21,409
Earnings per equity share			
(1) Basic (in Rs.)	36	7.47	4.69
(2) Diluted (in Rs.)	36	7.47	4.69

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: 30-May-18

For and on behalf of the Board of Directors
Vijendra Kumar Mittal
Managing Director
(DIN: 00006398)

Virendra Kumar Gupta
Director - CFO
(DIN: 00006461)

Komal Gupta
Company Secretary
(Membership No. 42613)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2018

Amount in '000

Sr. No.	Particulars	For the year ended 31st March, 2018	For the year ended 31st March, 2017
A	Cash flows from operating activities		
	Net profit before tax	47,540	33,731
	Adjustments for:		
	- Depreciation and amortisation expense	7,285	7,455
	- (Profit)/Loss on disposal of property, plant and equipments (net)	(4,637)	(3,799)
	- Finance Costs	11,160	17,038
	- Interest & Dividends Received	(4,952)	(5,045)
	Operating profit before working capital changes	56,396	49,380
	Changes in working capital		
	(Increase)/decrease in trade receivables	(1,161)	(22,118)
	(Increase)/decrease in other financial and non-financial assets	429	3,748
	(Increase)/decrease in inventories	(21)	10,399
	Increase/(decrease) in trade payables	9,053	1,280
	Increase/(decrease) in other financial and non-financial liabilities and provisions	13,859	1,234
	Net change in working capital	22,159	(5,457)
	Cash generated from operations	78,555	43,922
	Direct taxes paid and others	(11,211)	(8,794)
	Net cash flow from operating activities (A)	67,345	35,128
B	Cash flow from investing activities		
	Payments for property, plant and equipment and intangible assets	(2,328)	(6,083)
	Proceeds from disposal of property, plant and equipment and intangible assets	15,340	5,678
	Loan (paid)/taken to/from Govt. Authorities & others	555	(823)
	Proceeds from redemption/ sale of equity shares	97	200
	Other financial assets	(2,493)	6,962
	Interest / dividends received	4,952	5,045
	Purchase of Investment property	(835)	(1,608)
	Investment in Term Deposit	(8,057)	(12,706)
	Net cash flow from investing activities (B)	7,231	(3,335)
C	Cash flow from financing activities		
	Repayment of long-term borrowings	(27,905)	(8,657)
	Net increase / (decrease) in working capital and short-term borrowings	(39,524)	41
	Interest paid on borrowings	(11,161)	(17,038)
	Net cash generated from financing activities (C)	(78,590)	(25,654)
	Net increase / (decrease) in cash and cash equivalents (A+B+C)	(4,014)	6,140
	Cash and cash equivalents at the beginning of the year	12,888	6,748
	Cash and cash equivalents at the end of the year	8,874	12,888
	Reconciliation of cash and cash equivalents with the balance sheet		
	Cash and cash equivalents as per balance sheet	8,874	12,888
	Cash on hand	517	780
	Balance with banks	8,357	12,108
	Total	8,874	12,888

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: 30-May-18

For and on behalf of the Board of Directors
Vijendra Kumar Mittal
 Managing Director
 (DIN: 00006398)

Virendra Kumar Gupta
 Director - CFO
 (DIN: 00006461)

Komal Gupta
 Company Secretary
 (Membership No. 42613)

Statement of Changes in Equity for the years ended 31 March, 2018 and 31 March, 2017

(A) Equity share capital

Particulars	Amount in '000
Balance as at April 1, 2016	46,629
Changes in equity share capital during the year	-
Balance as at March 31, 2017	46,629
Changes in equity share capital during the year	-
Balance as at March 31, 2018	46,629

(B) Other Equity

Amount in '000

Particulars	Reserves & Surplus			Other Reserves/ (Deficits)	Total
	Securities Premium Reserve	Reserves Amalgamation	Retained Earnings	FVOCI equity investments	
Balance as at April 1, 2016	1,338	8,565	121,371	(1,063)	130,211
Profit/loss for the year			21,891		21,891
Other comprehensive income for the year			(703)	221	(482)
Total comprehensive income			(703)	221	(482)
Other adjustments due to IND AS			(11)		(11)
Balance as at March 31, 2017	1,338	8,565	142,548	(842)	151,609
Profit/loss for the year			34,822		34,822
Other comprehensive income for the year			27	23	50
Total comprehensive income			27	23	50
Other adjustments due to IND AS			42		42
Balance as at March 31, 2018	1,338	8,565	177,438	(818)	186,523

Notes forming part of the Financial Statements

Note	Particulars
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1.00	Corporate information
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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 headquartered 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 May 30, 2018.

2.00	Significant accounting policies:
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2.01	Basis of accounting and preparation of financial statements
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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. For periods up to and including the year ended the March 31, 2017, the company prepared its financial statements in accordance with the then applicable Accounting Standards in India (previous GAAP). These are company's first Ind AS financial statements. The date of transition to Ind AS is April 1, 2016.

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, including the preparation of the opening Ind AS Balance sheet as on April 1, 2016 being the date of transition to Ind AS.

2.02	Basis of measurement
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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),

However, as explained in note below, for transition valued in earlier years Ind AS, the company has elected to carrying value of such assets as of April 01, 2016 measured as per previous GAAP and use that carrying value as deemed cost as of transition date.

2.03	Use of estimates and judgements
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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 uncertainty 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 service tax/ GST

2.04.3 Dividend and Interest Income: Dividend income from investments is recognised when the shareholder's right to receive payment has been established (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.

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.

For transition to Ind AS, the company has elected to continue with the carrying value of all of its property, plant and equipment recognised as of April 1, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

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.

On transition to Ind AS, the company has elected to continue with the carrying value of its investment property recognised as at April 1, 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of investment properties.

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.

<u>Assets</u>	<u>Useful Lives</u>
Software	3 years

Deemed cost on transition to Ind AS:

For transition to Ind AS, the company has elected to continue with the carrying value of all of its intangible assets recognised as of April 1, 2016 (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

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 through 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 year¹. 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 other 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.

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

Ind AS 115, Revenue from Contract with customers: On March 28, 2018, the MCA notified the Ind AS 115. The core principal of the new standard in that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further, the new standard requires enhanced disclosures about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity's contracts with customer.

The standard permits two possible methods of transaction:

-Retrospective approach- Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8, Accounting policies, Changes in Accounting Estimates and error

-Retrospectively with cumulative effect of initially applying the standard recognized at the date of initially application (Cumulative catch - up approach)

The effective date for adoption of Ind AS 115 is financial period beginning on or after April 1, 2018.

The company will adopt the standard on April 1, 2018 by using the cumulative catch-up transaction method and accordingly, comparatives for the year ending or ended March 31, 2018 will not be retrospectively adjusted. The effect on adoption of Ind AS 115 is expected to be insignificant.

NOTE : 3 PROPERTY, PLANT AND EQUIPMENT

Amount in '000

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 1 April 16	38,791	5,542	2,802	69,188	1,03,861	1,635	1,553	12,601	366	2,36,339	-
Additions	1,216	18	30	54	-	77	93	1,908	-	3,396	2,687
Disposals	-	-	-	900	2,675	-	-	1,204	-	4,779	-
As at 31 March 2017	40,007	5,560	2,832	68,342	1,01,186	1,712	1,646	13,305	366	2,34,956	2,687
Additions	388	86	30	-	-	30	-	974	-	1,508	479
Disposals	2,266	-	-	-	10,757	-	-	1,050	-	14,073	-
As at 31 March 2018	38,129	5,646	2,862	68,342	90,429	1,742	1,645	13,229	366	2,22,390	3,166
Depreciation											
As at 1 April 16	19,857	2,655	2,258	-	9,382	1,383	826	4,872	169	41,402	-
Depreciation charge for the year	1,354	437	202	-	3,228	98	128	1,772	14	7,233	-
Disposals	-	-	-	-	1,534	-	-	384	-	1,918	-
As at 31 March 2017	21,211	3,092	2,460	-	11,076	1,481	954	6,260	183	46,717	-
Depreciation charge for the year	1,865	546	114	-	3,106	83	125	1,149	36	7,024	-
Disposals	132	-	-	-	2,364	-	-	952	-	3,448	-
As at 31 March 2018	22,944	3,638	2,574	-	11,818	1,564	1,079	6,458	219	50,293	-
Net Book Value											
As at 1st April 2016	18,934	2,887	544	69,188	94,479	252	726	7,728	198	1,94,937	-
As at 31 March 2017	18,797	2,469	372	68,342	90,110	231	691	7,044	183	1,89,239	2,687
As at 31 March 2018	15,186	2,008	288	68,342	78,611	178	566	6,771	147	1,72,097	3,166

Note: 4 Investment Property

Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Opening gross carrying amount / deemed cost	16,222	14,614	14,614
Add : Transfers / additions during the year	835	1,608	-
Less: Deletions during the year	-	-	-
Add/ (Less): Exchange Translation adjustment	-	-	-
Gross Block	17,057	16,222	14,614
Accumulated Depreciation			
Opening Balance	-	-	-
Add: Depreciation for the year	-	-	-
Add/ (Less): Exchange Translation adjustment	-	-	-
Closing Accumulated Depreciation	-	-	-
Net Investment Properties	17,057	16,222	14,614

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.

NOTE 5 : OTHER INTANGIBLE ASSETS
Amount in '000

Particulars	Software
Gross Carrying Cost/Deemed cost	
As at 1 April 2016	1,717
Additions	-
Disposals	-
As at 31 March 2017	1,717
Additions	342
Disposals	-
As at 31 March 2018	2,059
Amortisation	
As at 1 April 2016	909
Amortisation charge for the year	222
Disposals	-
As at 31 March 2017	1,131
Amortization charge for the year	259
Disposals	-
As at 31 March 2018	1,390
Net carrying amount	
As at 1 April 2016	809
As at 31 March 2017	587
As at 31 March 2018	669

Note: 6 Non Current Assets - (i) Investments
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
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, 2017: 600, As at April 1, 2016: 600) shares of Rs. 1 each fully paid up in Jai Corp Ltd., India)	80	44	41
- 1500 shares (As at March 31, 2017: 1500, As at April 1, 2016: 1500) shares of Rs. 2 each fully paid up in Jaiprakash Associates Ltd., India)	29	21	11
- 1500 shares (As at March 31, 2017: 1500, As at April 1, 2016: 1500) shares of Rs. 10 each fully paid up in Jaiprakash Power Ventures Ltd., India)	7	8	7
- 41 shares (As at March 31, 2017: 41, As at April 1, 2016: 41) shares of Rs. 1 each fully paid up in JSW Steel Ltd., India)	12	8	53
- 1500 shares (As at March 31, 2017: 1500, As at April 1, 2016: 1500) shares of Rs. 1 each fully paid up in Vedanta Ltd., India)	417	412	135
- 5000 shares (As at March 31, 2017: 5000, As at April 1, 2016: 5000) shares of Rs. 1 each fully paid up in Sunil Hitech Engineers Ltd., India)	41	59	106
- Nil shares (As at March 31, 2017: 550, As at April 1, 2016: 550) shares of Rs. 2 each fully paid up in Goodluck India Ltd., India)	-	46	51
- Nil shares (As at March 31, 2017: 900, As at April 1, 2016: 900) shares of Rs. 2 each fully paid up in Roto Pumps Ltd., India)	-	50	43
- Nil shares (As at March 31, 2017: Nil, As at April 1, 2016: 80) shares of Rs. 1 each fully paid up in Sintex Industries Ltd., India)	-	-	6
- 1000 shares (As at March 31, 2017: 1000, As at April 1, 2016: 1000) shares of Rs. 1 each fully paid up in Mercator Ltd., India)	35	47	20
Equity Shares (Fully Paid) - Unquoted	0	0	0
- Nil shares (As at March 31, 2017: Nil, As at April 1, 2016: 2000) shares of Rs. 100 each fully paid up in Singla Finance and Investment Pvt. Ltd., India)	-	-	200
Total FVTOCI investments	621	695	673
Total	621	695	673

Note: 6 Non Current Assets - (ii) Investments
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Other financial assets - amortized cost			
Margin Money Deposits	3,814	3,032	10,000
Earnest Money (Non-Current)	571	904	899
Other Assets	2,044	-	-
Total	6,429	3,936	10,899

Note: 6 Non Current Asset - (iii) Other balances with banks
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Term Deposits (Others)			
- More than 1 year maturity	8,833	8,500	-
Total	8,833	8,500	-

Note: 7 Other Non- Current Assets
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
(Unsecured, considered good, unless otherwise stated)			
Loans and advances			
- Security Deposits	2,173	2,345	704
Deposits with Government, Public bodies and others:			
- Government Authorities	723	1,106	1,924
Total	2,896	3,451	2,628

Note: 8 Inventories
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Raw Materials	30,899	36,127	30,444
Work-in-Progress	20,199	14,126	30,223
Finished Goods	-	26	-
Stock-in-Trade	661	1,478	1,479
Stores and Spares	125	106	116
Total	51,884	51,863	62,262
Total inventories at the lower of cost and net realisable value	51,884	51,863	62,262

Note: 9 Current Assets - Trade Receivables
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Unsecured, considered good			
Trade receivables	106,537	105,376	83,258
Total	106,537	105,376	83,258

Note: 10 Current Assets - Cash & Cash Equivalents
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Balances with banks:			
– In current accounts	6,811	10,560	4,349
Cash on hand	517	780	847
Other bank balances:			
– Unpaid dividend accounts	1,546	1,548	1,552
Total	8,874	12,888	6,748

Note: 11 Current Assets - Bank Balances other than (ii) above
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Term Deposits (Others) – Less than 1 year maturity	68,400	60,676	56,469
Total	68,400	60,676	56,469

Note: 12 Current Assets - Other Current Assets
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
(Considered Good, Unsecured unless stated otherwise)			
Advances and Claims Recoverable			
- Employee related	339	196	233
- Prepaid expenses	246	228	708
- Interest accrued on deposits	804	884	698
- Receivable against Sale of Shares	200	200	-
- Other Advances	4,169	2,394	2,471
Balances with Customs, Excise and Sales Tax Authorities	372	2,419	4,946
Tax Payment (Net of Provision)	1,875	2,113	3,126
Total other current assets	8,005	8,434	12,182

Note: 13 Equity Share Capital
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
AUTHORIZED CAPITAL			
55,10,000 Equity Shares of Rs. 10/- each	55,100	55,100	55,100
Total	55,100	55,100	55,100
ISSUED , SUBSCRIBED & FULLY PAID UP CAPITAL			
46,62,899 Equity Shares of Rs. 10/- each	46,629	46,629	46,629
Total	46,629	46,629	46,629

NOTE:

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

3 Reconciliation of the Number of shares

Particulars	As at 31st March 18 No. of Shares	As at 31st March 17 No. of Shares	As at 1st April 16 No. of Shares
Balance at the beginning of the reporting period	4,662,899	4,662,899	4,662,899
Changes in equity share capital during the year	-	-	-
Balance at the end of the reporting period	4,662,899	4,662,899	4,662,899

4 Shares held by each shareholder holding more than 5% shares

Promoters' Holding	31st March 2018		31st March 2017		1st April 2016	
	% Holding	No. of Shares	% Holding	No. of Shares	% Holding	No. of Shares
Vijendra Kumar Mittal	17.80	830,197	17.63	822,139	17.56	818,617
Madhu Mittal	14.81	690,526	14.98	698,668	14.99	699,168
Ansh Mittal	7.34	342,342	7.34	342,342	7.34	342,342

Note: On account of Merger 5,42,899 shares have been allotted through board resolution dated 17/10/2017 to the shareholders of M/s Minihyd Hydraulics Limited based on NCLT order No. CP(CAA) No.09/Chd/Hry/2017. Also refer Note No. 43 on Merger & Acquisition.

Note: 14 Other Equity

Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Securities Premium Account	1,338	1,338	1,338
Reserve on Amalgamation	8,565	8,565	8,565
Retained Earnings	17,7438	142,548	121,371
Other Reserves/ (Deficits)	(818)	(842)	(1,063)
Total	186,523	151,609	130,211

(i) Securities Premium Account

Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Opening Balance	1,338	1,338	1,338
Additions during the year	-	-	-
Closing Balance	1,338	1,338	1,338

(ii) Reserve on Amalgamation
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Opening Balance	8,565	8,565	8,565
Additions during the year	-	-	-
Closing Balance	8,565	8,565	8,565

(iii) Retained Earnings
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Opening Balance	142,548	121,371	121,371
Add: Transferred from P&L	34,822	21,891	-
Remeasurement of defined employee benefit plans (net of taxes)	27	(703)	-
Other adjustments due to Ind AS	42	(11)	-
Closing Balance	177,438	142,548	121,371

(iv) Other Reserves/ (Deficits)
Amount in '000

Particulars	FVOCI Equity Instruments
As at April 1, 2016	(1,063)
Change in Fair Value of FVOCI equity instruments	221
As at March 31, 2017	(842)
Change in Fair Value of FVOCI equity instruments	24
As at March 31, 2018	(818)

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 '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Secured Borrowings			
From Banks			
Term Loan (Bank)	49,998	69,725	78,672
Term Loan (NBFC)	1,927	2,688	4,372
Less: Shown in Current Maturities of Long Term Debt	(8,628)	(3,462)	(3,185)
Unsecured Borrowings			
Term Loan	2,277	4,549	-
Less: Shown in Current Maturities of Long Term Debt	(2,277)	(2,298)	-
Total	43,297	71,202	79,859

(i) Details of Loan
Amount in '000

Name of Bank	Loan Amount ('000)	Date of Loan	Balance as on 31st March, 2018 ('000)	Balance EMI Months as at 31st March 2018	ROI	Security
HDFC Bank	62,500	07.11.2015	49,173	66	10.65%	Land & Building at 233-234, Sector 58, Faridabad
HDFC Bank	360	07.10.2016	195	18	10.50%	Vehicle
Volkswagon Finance Pvt. Ltd.	4,000	05.05.2015	1,927	25	10.10%	Vehicle
ICICI Bank	215	01.09.2014	73	17	11.25%	Vehicle
HDFC Bank	536	15.03.2018	558	36	9.10%	Vehicle
Tata Capital Financial Service Ltd.	2,500	21.02.2017	1,137	10	15.60%	Unsecured
Kotak Mahindra Bank Ltd	2,500	21.02.2017	1,140	10	15.70%	Unsecured

(ii) Assets pledged as security
Amount in '000

Name of Assets	Note	Net Carrying Cost		
		As at 31st March 18	As at 31st March 17	As at 1st April 16
Buildings	3	63,782	74,619	77,239
Land	3	45,604	45,604	45,604
Vehicles	3	4,003	4,008	4,601
Cash and Cash Equivalents	10	8,874	12,888	5,196
Trade Receivables	9	106,537	105,376	83,258
Inventories	8	51,884	51,863	62,262

Note: 16 Non Current Liabilities- Provisions
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Provision for Compensated absences (Note 34)	1,543	1,195	1,040
Provision for Gratuity (Note 34)	7,350	6,454	5,214
Total	8,893	7,649	6,254

Note: 17 Deferred Tax Liabilities (net)
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Deferred tax liabilities (net)	2,066	2,000	2,922
Total	2,066	2,000	2,922

Note: 18 Current Liabilities- Financial Liabilities - (i) Borrowings
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Secured			
<i>From Banks</i>			
Cash credit and other borrowings	52,594	92,118	92,077
Total	52,594	92,118	92,077

NOTE:

- 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
- Cash Credit limit is secured by first & exclusive charge on All current assets of the company and immoveable properties situated at 235 Sector 58, Faridabad and Flat 703 & 704 Sheesh CGHS, Vasant Vihar, Thane.
- Rate of Interest for CC 9.65% & for WCDL 9.05%

Note: 19 Current Liabilities- Financial Liabilities- Trade Payables
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Total Outstanding of			
Micro, Small and medium enterprises (MSME) (refer Note 33)	-	14,676	16,673
Other than Micro and Small Enterprises	68,915	45,186	41,909
Total	68,915	59,862	58,582

Note: 20 Current Liabilities- Other Financial Liabilities
Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Current Maturities of Long Term Debt			
- From Banks	8,886	3,825	226
- From Others	2,020	1,935	959
Rental Deposits	75	75	75
Unpaid dividends*	1,546	1,548	1,552
Dues to Directors	1,272	880	438
Total other financial liabilities at amortised cost	13,799	8,263	5,250
Total	13,799	8,263	5,250

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 '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Provision for Compensated Absences (Note 34)	422	261	256
Provision for Gratuity (Note 34)	4,595	2,998	2,323
Tax Provision	1,452	3,700	1,469
Proposed Dividend and Tax thereon	-	-	507
Other Liabilities - Provisions	6,288	7,946	8,886
Total	12,757	14,905	13,411

Note: Proposed dividend pertains to Dividend declared by Minihyd Hydraulics Limited for the year ended 31st March 2016.

Note: 22 Other Current Liabilities

Amount in '000

Particulars	As at 31st March 18	As at 31st March 17	As at 1st April 16
Statutory liabilities	6,486	3,322	2,728
Advances and Deposits from Customers / Others	13,509	5,995	6,634
Other Current Liabilities	-	-	922
Total	19,995	9,317	10,284

Note: 23 Revenue from Operations

Amount in '000

Particulars	For the Year ended 31st March 18	For the Year ended 31st March 17
Sale of Products *		
- Finished Goods	3,75,638	3,89,631
- Traded Goods	-	-
Sale of Products (A)	3,75,638	3,89,631
Sale of Services		
- Engineering services	1,549	1,744
- Supervision of installation services	174	638
- Others	-	-
Sale of Services (B)	1,722	2,382
Other Operating Revenue		
- Scrap Sales (Gross)	11	51
Other Operating Revenue (C)	11	51
Total (A+B+C)	3,77,372	3,92,064

* Sales Includes Excise Duty

Note: 24 Other Income

Amount in '000

Particulars	For the Year ended 31st March 18	For the Year ended 31st March 17
Dividend income	3	7
Rental Income	63	100
Gain on Exchange Fluctuation (Net)	162	70
Net gain/ (loss) on sale of property, plant and equipment	4,643	3,800
Miscellaneous Income	275	278
Interest Income	-	-
Fixed Deposits with Banks	4,948	4,818
Others	1	220
Total	10,095	9,293

Note: 25 Costs Of Material Consumed
Amount in '000

Particulars	For the Year ended 31st March 18	For the Year ended 31st March 17
Opening Stock of Raw Materials	36,127	30,444
Add : Purchase of Raw Material	1,97,751	1,80,876
Add: Freight Inward	3,251	2,728
Less: Closing Stock of Raw Materials	30,899	36,127
Total	2,06,230	1,77,921

Note 26 Changes in inventories of finished goods, stock-in-trades and work-in-progress
Amount in '000

Particulars	For the Year ended 31st March 18	For the Year ended 31st March 17
(Increase)/ Decrease in stocks		
Stock at the opening of the year:		
Finished Goods- Opening	26	-
Work-in-progress- Opening	14,126	30,223
Stock in Trade- Opening	1,478	1,479
Total A	15,630	31,702
Stock at the end of the year:		
Finished Goods	-	26
Work-in-progress	20,199	14,126
Stock in Trade	661	1,478
Total B	20,860	15,630
(Increase)/ Decrease in stocks (A - B)*	(5,230)	16,072

* Includes (Increase)/Decrease in Excise Duty on Finished Goods

Note 27 Employee Benefits Expense
Amount in '000

Particulars	For the Year ended 31st March 18	For the Year ended 31st March 17
Salaries, Wages and Bonus	60,738	54,335
Contribution to Provident and Other Funds	4,328	3,767
Gratuity	3,153	1,296
Leave Encashment	407	297
Staff Welfare Expenses	1,328	1,118
Total	69,954	60,813

Note 28 Depreciation and amortization expense
Amount in '000

Particulars	For the Year ended 31st March 18	For the Year ended 31st March 17
Depreciation		
Depreciation of property, plant and equipment	7,025	7,233
Depreciation of Intangible Assets	260	222
Other	511	-
Total	7,796	7,455

Note 29 Other Expenses
Amount in '000

Particulars	For the Year ended 31st March 18	For the Year ended 31st March 17
Consumption of stores and spares	3,475	4,756
Power and Fuel	3,607	4,092
Rent (Net of recoveries)	2,991	2,670
Repairs and maintenance - Building	635	2,588
Repairs and maintenance - Machinery	553	874
Repairs and maintenance - Others	1,298	798
Insurance	368	501
Rates and Taxes	174	496
Travelling and Conveyance	6,261	5,631
Legal and professional charges	2,689	2,259
Security expenses	1,735	1,529
Communication, Telephone, Postage	1,218	1,221
Freight & Forwarding	2,515	3,495
Commission expenses	257	445
Selling Expense	2,107	3,412
Advertisement and Publicity	530	411
Bad Debts written off	209	2,936
Auditor's Remuneration	200	454
Processing Charges	2,443	3,220
Packaging & Material	3,469	5,546
Other Miscellaneous Expenses	6,072	4,446
Total	42,806	51,780

Note 30 Finance Costs
Amount in '000

Particulars	For the Year ended 31st March 18	For the Year ended 31st March 17
Interest expenses	11,160.92	17,037.59
Bank charges	914	1,104
Other Borrowing Costs	-	0
Total	12,075	18,142

Note 31 Tax Expenses
Amount in '000

Particulars	For the Year ended 31st March 18	For the Year ended 31st March 17
Current Tax		
Current Tax on profits for the year	12,508	11,617
Adjustments for current tax of prior periods	155	877
Total current tax expense	12,663	12,494
Deferred Tax		
Decrease / (Increase) in deferred tax assets	-	(654)
(Decrease) / Increase in deferred tax liabilities	55	-
Total deferred tax expense / (benefit)	55	(654)
Total	12,718	11,840

Note No 32 Contingent liabilities
Amount in '000

Particulars	31st March 18	31st March 17	1st April 16
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	576	576	576
b) Bank Guarantees	32,640	26,851	-

Note:

- It is not practicable to estimate the timing of cash outflows, if any, in respect of matters (a) above pending resolution of the arbitration/ appellate proceedings. Further, the liability mentioned in (a) above excludes interest and penalty in cases where the company has determined that the possibility of such levy is remote.
- 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 from its vendors regarding the status under the Micro, Small and Medium Enterprises Development Act 2006. Accordingly overdue amount can not be ascertained and no calculation of interest can be made.

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. 3,368 thousands for Employee's Regional provident Fund (previous year Rs. 2,908 thousands), Rs. NIL for Superannuation Fund (previous year Rs. NIL), Rs. NIL for Employees Pension Scheme (previous year Rs. NIL), Rs. 15 thousands for Employee's Welfare Fund (previous year Rs. 12 thousands) and Rs. 246 thousands for Employee's state insurance (previous year Rs. 175 thousands)

(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 18		31st March 17		1st April 16	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences	Gratuity	Comensated Absences
Discount rate(s)	7.75% per annum	7.75% per annum	7.50% per annum	7.50% per annum	7.50% per annum	7.50% per annum
Expected rate(s) of salary increase	5.00 % per annum	5.00 % per annum	5.00 % per annum	5.00 % per annum	5.00 % per annum	5.00 per annum
Mortality Rate	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate	IALM 2006-08 Ultimate	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)	2.00% p.a.	2.00% p.a.	2.00% p.a.	2.00% p.a.
Withdrawal rate (Per Annum)	3.00% p.a. (30 to 44 Years)	3.00% p.a. (30 to 44 Years)	-	-	-	-
Withdrawal rate (Per Annum)	2.00% p.a. (44 to 58 Years)	2.00% p.a. (44 to 58 Years)	-	-	-	-

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

Amount in '000

Particulars	31st March 18		31st March 17	
	Gratuity	Compensated Absenses	Gratuity	Compensate Absenses
Service cost:				
Current service cost	794	294	731	203
Net interest expense	733	113	565	95
Past Service Cost	1,627	-	-	-
Components of defined benefit costs recognised in statement of profit and loss	3,153	407	1,296	297
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	(1,726)	(15)	-	(0)
Actuarial (gains) / losses arising from changes in experience adjustments	1,201	504	754	217
Components of defined benefit costs recognised in other comprehensive income	(526)	489	754	217
Total	2,628	896	2,049	515

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 '000

Particulars	31st March 18		31st March 17		1st April 16	
	Gratuity	Compensated Absenses	Gratuity	Compensated Absenses	Gratuity	Comensated Absenses
Present value of defined benefit obligation	11,945	1,965	9,452	1,456	7,537	1,266
Fair value of plan assets	-	-	-	-	-	-
Funded status	(11,945)	(1,965)	(9,452)	(1,456)	(7,537)	(1,266)
Restrictions on asset recognised	-	-	-	-	-	-
Net liability arising from defined benefit obligation	11,945	1,965	9,452	1,456	7,537	1,266

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

Particulars	Year ended (Amount in '000)			
	31st March 18		31st March 17	
	Gratuity	Compensated Absences	Gratuity	Compensate Absences
Opening defined benefit obligation	9,452	1,456	7,537	1,266
Add/(Less): on account of acquisitions /Business transfers				
Current service cost	794	294	731	203
Interest cost	733	113	565	95
Past Service Cost	1,627	-	-	-
Remeasurement (gains)/losses:				
Actuarial (gains)/losses arising from changes in demographic assumptions	-	-	-	-
Actuarial (gains)/losses arising from changes in financial assumptions	(1,726)	(15)	-	(0)
Actuarial (gains)/losses arising from changes in experience adjustments	1,201	504	754	217
Benefits paid	(134)	(387)	(134)	(324)
Closing defined benefit obligation	11,945	1,965	9,452	1,456

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. 13,153 thousands as at March 31, 2018.

If the discount rate (decreases) by 1%, the defined benefit obligation would be Rs. 14,703 thousand as at March 31, 2018

If the expected salary growth increases by 1%, the defined benefit obligation would be Rs. 14,703 thousands as at March 31, 2018.

If the expected salary growth (decreases) by 1%, the defined benefit obligation would be Rs. 13,221 thousands at March 31, 2018

If the expected withdrawal rate increases by 1%, the defined benefit obligation would be Rs. 14,082 as at March 31, 2018.

If the expected withdrawal rate (decreases) by 1%, the defined benefit obligation would be Rs. 13,714 thousands as at March 31, 2018

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 company 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 18 (in '000)	31st March 17 (in '000)
Disclosures in respect of cancellable agreements for office premises taken on lease		
(i) Lease payments recognised in the Statement of Profit and Loss	2,991	2,616
(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

Note No 36 Earnings per share

Particulars	31st March 18	31st March 17
Basic earnings per share	7.47	4.69
From continuing operations		
Diluted earnings per share	7.47	4.69
From continuing operations		

Earnings used in computing basic and diluted earnings per share

Particulars	31st March 18 (in '000)	31st March 17 (in '000)
Profit/(loss) attributable to the equity holders of the Company	34,822	21,891
From continuing operations		

Weighted average number of shares used as the denominator

Particulars	31st March 18	31st March 17
Weighted average number of equity shares used as denominator in calculating basic earnings per share	4,662,899	4,662,899
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	4,662,899	4,662,899

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 V. K. MITTAL MADHU MITTAL AMAN MITTAL ANSH MITTAL KOMAL GUPTA, COMPANY SECRETARY
Relatives of KMP	SWATI MITTAL NEELU MITTAL
Enterprise owned or significant influenced by key management personnel and relative of key management personnel	SHREE GANAPATI BOXMAKER (P.) LTD., FARIDABAD

Related Party Balances

Amount in '000

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 31/03/18	As at 31/03/17	As at 01/04/16	As at 31/03/18	As at 31/03/17	As at 01/04/16	As at 31/03/18	As at 31/03/17	As at 01/04/16
Other Financial Assets (Liabilities) and Other Assets (Liabilities)	(1,247)	(860)	(438)	(194)	-	-	-	-	-
Balance of trade payables (net of advance paid)	-	-	-	-	-	-	6	24	49

Related Party Transaction

Amount in '000

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 31/03/18	As at 31/03/17	As at 31/03/18	As at 31/03/17	As at 31/03/18	As at 31/03/17
Purchase of materials/services	-	-	-	-	1,578	1,044
Consultancy	480	860	-	-	-	-
Short Term Employee Benefits paid	12,995	10,571	808	900	-	-
Rent Paid	210	400	-	-	-	-

Note No 39 Financial instruments

Amount in '000

Particulars	As at 31/03/18 Carrying Value	As at 31/03/17 Carrying Value	As at 01/04/16 Carrying Value
Financial assets:			
Measured at amortised cost			
(a) Cash and bank balances	86,107	82,064	63,218
(b) Other financial assets at amortised cost	1,12,966	1,09,313	94,157
Measured at FVTOCI			
(a) Investments in certain equity instruments designated upon initial recognition	621	695	673
Financial liabilities:			
Measured at amortised cost			
(a) Borrowings	95,891	1,63,320	1,71,936
(b) Other financial liabilities	82,714	68,125	63,832

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 company'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 '000)			Fair value hierarchy	Valuation technique(s) and key input(s)
	31-03-2018	31-03-2017	01-04-2016		
Financial assets					
Equity investments - Quoted	-	695	473	Level 1	Closing Price taken from recognized stock exchange.
Equity investments - Unquoted	-	-	200	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 '000

Particulars	31 March 2018		31 March 2017		01 April 2016	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Borrowings	95,891	95,891	1,63,320	1,63,320	1,71,936	1,71,936

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 instruments 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	31 March 2018	31 March 2017	01 April 2016
Borrowings			
Total Amount	1,06,797	1,69,080	1,75,122
Upto 1 Year	63,500	1,15,434	1,03,019
1-5 Years	43,297	53,646	46,897
More than 5 Years	-	-	25,206
Trade Payables			
Total Amount	68,915	59,862	58,582
Upto 1 Year	68,915	59,862	58,582
1-5 Years	-	-	-
More than 5 Years	-	-	-
Other Financial Liabilities			
Total Amount	5,725	8,188	5,175
Upto 1 Year	5,725	8,188	5,175
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 flows 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. During March 31, 2017 and March 31, 2016, the Company's borrowings at variable rate were mainly denominated in INR.

(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 '000

S.No	Particulars	31 March 2018	31 March 2017	01 April 2016
1	Variable rate borrowings	1,01,767	1,58,807	1,58,173
2	Fixed rate borrowings	5,030	10,272	16,949
	Total Borrowings	1,06,797	1,69,080	1,75,121

(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 outstanding for the whole year.

Particulars	Impact on profit after tax (in '000)	
	31 March 2018	31 March 2017
Interest rates- increases by 50 basis points*	(369)	(532)
Interest rates- decreases by 50 basis points*	369	532

* Holding all other variables constant

Note No 40 Auditors' Remuneration

Auditors' Remuneration (excluding service tax):

Amount in '000

S. No	Particulars	2017-18	2016-17
a.	For Audit fees	200	326
b.	For Tax Audit	-	111
c.	For Taxation matters	-	17

Note No 41 Tax Expense

(Amount in '000)

Particulars	31 March 2018	31 March 2017
Current tax		
Current tax expense	12,508	11,617
Current tax expense relating to prior years	155	877
Deferred tax benefit		
Deferred tax (credit) / expense	-	-
	55	(654)
Income Tax Expense reported in the consolidated Statement of Profit and Loss	12,718	11,840

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 2018	31 March 2017
Profit before income taxes	47,540	33,731
Indian statutory income tax rate	27.55%	33.06%
Expected income tax expense	13,099	11,153
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expenses:		
Income exempt from tax	(1,279)	(1,258)
Effect of expenses that are not deductible in determining taxable profit	1,342	237
Tax pertaining to prior years	155	877
Deferred Tax effect on various items	55	(654)
Others	(654)	1,485
Total Income tax expense	12,718	11,840
Effective Tax Rate	26.75%	35.10%

Note 42 : First-time adoption of Ind AS

Transition to Ind AS

These are the company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note 1 have been applied in preparing the financial statements for the year ended 31 March 2018, the comparative information presented in these financial statements for the year ended 31 March 2017 and in the preparation of an opening Ind AS balance sheet at 1 April 2016 (the Company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the company's financial position, financial performance and cash flows is set out in the following tables and notes.

A. Exemptions and exceptions availed

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

Ind AS optional exemptions

Deemed Cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS38 Intangible Assets and investment property covered by Ind AS40 Investment Properties.

Accordingly, the company has elected to measure all of its property, plant and equipment, intangible assets and investment property at their previous GAAP carrying value.

Designation of previously recognised financial instruments

Ind AS 101 allows an entity to designate investments in equity instruments at FVOCI on the basis of the facts and circumstances at the date of transition to Ind AS.

The company has elected to apply this exemption for its investment in equity investments.

Leases

Appendix C to Ind AS 17 requires an entity to assess whether a contract or arrangement contains a lease. In accordance with Ind AS 17, this assessment should be carried out at the inception of the contract or arrangement. Ind AS 101 provides an option to make this assessment on the basis of facts and circumstances existing at the date of transition to Ind AS, except where the effects is expected to be not material.

The company has elected to apply this exemption for such contracts/arrangements.

Estimates

An entity's estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at 1 April 2016 are consistent with the estimates as at the same date made in conformity with previous GAAP. The company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP.

- 1.) Investment in equity instruments carried at FVPL or FVOCI;

De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choosing, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transaction to Ind AS.

Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

B: Reconciliations between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

Reconciliation between previous GAAP and Ind AS (1 April 2016)

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods.

Reconciliation of total equity as at 31 March 2017 and 1 April 2016

Amount in '000

	31 March 2017	01 April 2016
Total equity (shareholder's funds) as per previous GAAP	1,98,985	1,76,474
Adjustments:		
Fair valuation of investments	(96)	(1,063)
Actuarial gains /losses through OCI	(919)	1,429
Tax effect on adjustments	267	-
Total adjustments	(747)	366
Total equity as per Ind AS	1,98,238	1,76,840

Reconciliation of total comprehensive income for the year ended 31 March 2017
Amount in '000

	31 March 2017
Profit after tax as per previous GAAP	22,511
Adjustments:	
Fair valuation of investments	705
Remeasurements of post-employment benefit obligations	(1,325)
Tax effects of adjustments	267
Total adjustments	(353)
Profit after tax as per Ind AS	22,159
Other comprehensive income	(749)
Total comprehensive income as per Ind AS	21,410

Impact of Ind AS adoption on the consolidated statements of cash flows for the year ended 31 March 2017

There are no material differences between the statement of cash flows presented under Ind AS and the previous GAAP except due to various re-classification adjustments recorded under Ind AS and difference in the definition of cash and cash equivalents under these two GAAPs.

C : Notes to first-time adoption
Fair valuation of investments

Under the previous GAAP, investments in equity instruments and mutual funds were classified as long-term investments or current investments based on the intended holding period and realisability. Long term investments were carried at cost less provision for other than temporary decline in the value of such investments. Currents investment were carried at lower of cost and fair value. Under Ind AS, these investment are required to be measured at fair value. Management has designated to recognise changes in fair value of equity instruments through other comprehensive income.

Fair value changes with respect to investments in equity instruments designated as at FVOCI have been recognised in FVOCI- Equity investment reserve as at the date transaction and subsequently in the other comprehensive income for the year ended 31 March 2016. This increased/ (decreased) other reserves by Rs. 221 thousands as at 31 March 2017 (1 April 2016 - (Rs. 1063 thousands)).

Deferred Tax

Under previous GAAP, Tax expense in the consolidated financial statements was computed by performing line by line addition of tax expense of the parent and its subsidiaries. No adjustments to tax expense was made on consolidated. Under Ind AS, deferred taxes are also recognised on undistributed profits of joint ventures and associates. Also, deferred tax have been recognised on the adjustments made on transition to Ind AS.

Borrowings

Ind AS 109 requires transaction costs incurred towards origination of borrowings to be deducted from the carrying amount of borrowings on initial recognition. These costs are recognised in the profit or loss over the tenure of the borrowing as part of the interest expense by applying the effective interest rate method.

Provisions

Under the previous GAAP, discounting of provisions was not allowed. Under Ind AS, provisions are measured at discounted amounts, if the effect of time value is material. Accordingly, non-current provisions have been discounted to their present values. There is no material impact.

Investment Property

Under the previous GAAP, investment properties were presented as part of non-current investments. Under Ind AS, investment properties are required to be separately presented on the face of the balance sheet. There is no impact on the total equity or profit as a result of this adjustment.

Security Deposits.

Under the previous GAAP, interest free lease security deposits (that are refundable in cash on completion of the lease term) are recorded at their transaction value. Under Ind AS, all financial assets are required to be recognised at fair value. Accordingly, the company has fair valued these security deposit under Ind AS.

Retained Earnings

Retained earnings as at April 1, 2016 has been adjusted consequent to the above Ind AS transition adjustments.

Employee benefit expenses

Under previous GAAP, actuarial gains and losses were recognised in the statement of profit and loss. Under Ind AS, the actuarial gains and losses form part of remeasurement of the net defined benefit liability / asset which is recognised in other comprehensive income. Consequently, the tax effect of the same has also been recognised in other comprehensive income under Ind AS instead of the statement of profit and loss.

The actuarial loss for the year ended March 31, 2017 were Rs. 9,71 thousand and the tax effect thereon is Rs. 267 thousands. This change does not affect total equity, but there is a increase in profit before tax of Rs. 971 thousands and in total profit of Rs. 703 thousands for the year ended March 31, 2017.

Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as "other comprehensive income" includes remeasurements of defined benefit plans, foreign exchanges differences arising on transaction of foreign operations, effective portion of gains and losses on cash flow hedging instruments and fair value gains or (losses) on FVOCI equity instruments. The concepts of other comprehensive income did not exist under pervious GAAP.

Merger & Acquisitions

Note No 43 Merger of Cenlub Industries Limited during the previous year

In accordance with the terms of the Scheme of Amalgamation (the Scheme) between Minihyd Hydraulics Limited (Transferor Company 1) and Ganpati Handtex Private Limited (Transferor Company 2- being the wholly owned subsidiary of Transferee Company) and Cenlub Industries Limited (Transferee Company) which was approved by the Hon'ble National Company Law Tribunal, Chandigarh Bench via Order No. CP(CAA) No. 09/Chd/Hry/2017 under section 230 & 232 of the Companies Act, 2013, the transferor Companies were merged with Cenlub Industries Limited from an appointed date of 1st April, 2016. The effective date of the Scheme (being the date on which all the requirements under the Companies Act, 2013 and as per the Scheme have been completed) was 6th October, 2017. The Amalgamation is in the nature of Merger as defined in the AS 14, therefore, all the assets, properties and liabilities of the Transferor Companies has been transferred to the Company at the respective book values appearing in the books of Transferor Companies respectively & merged in accordance with AS-14 as per direction of Hon'ble High Court, that is, as on the appointed date. Further Inter-Company owings have been cancelled. Thereafter the financial statements have been recasted into IND-AS (Refer Note 42 First Time Adoption of Ind AS).

Pursuant to the Scheme, the Company allotted 542,899 (Net) equity shares to the shareholders of Minihyd Hydraulics Limited in the ratio of 40 equity shares of Rs. 10/- each fully paid up of the Company for every 1 share of Rs. 100/- fully paid up each held by shareholders of Transferor Company 1 as at 1st April, 2016 being the appointed date for issue of equity shares by the Company vide board resolution dated 17/10/2017. These shares have been considered for the purpose of calculation of earnings per share accordingly.

Further, in accordance with the Scheme, the authorised share capital of the Transferor Companies, as on the effective date has been added to the authorised share capital of the Company. Accordingly, the authorized share capital of the Company increased to 5,510,000 equity shares of Rs. 10 each, totaling to Rs. 55,100 thousands wef 01/04/2016.

Details of total carrying value of assets and liabilities of both the transferor companies of acquired and equity balances merged with the Company's equity are given below:

Particulars	As at 1 st April, 2016 ('000)
Non-current assets	97,666
Current assets	19,500
Total assets (A)	1,17,166
Non-current liabilities	86,788
Current liabilities	12,773
Total equity and liabilities (B)	99,561
Excess of assets over liabilities - Net (C)	17,605
Less: Face value of equity shares of the Company issued to the shareholders of the Transferor Company	6,744
Add: Face value of equity shares held by the Transferor Company	1,315
Less: Equity Shares of Ganpati cancelled	100
Less: Amount of Shares of Transferee Company held by Transferor Company adjusted from Reserves	2,173
Excess of capital reserves transferred to Transferee Company (Net) as under:	9,903
To Securities Premium Account	1,338
To Adjustment due to Merger	<u>8,565</u>

2. Business Acquisitions

Entity/ Business Acquired	Principal Activity	Note reference	Date of Acquisition
Minihyd Hydraulics Limited	Designing, engineering, manufacturing, supply, installation and erection of Lubrication Systems	Note A	1st April, 2016
Ganpati Handtex Private Limited	100% subsidiary of Cenlub Industries Limited	Note B	1st April, 2016

Note A

Pursuant to the scheme, the Company allotted 542,899 (674,360 – 131,461) equity shares to shareholders of Minihyd Hydraulics Limited in the ratio of 40 equity shares of Rs. 10/- each fully paid up for every 1 share of Rs. 100/- fully paid up each held by shareholders in that Company as at 1st April, 2016 being the appointed date for issue of equity shares by the Company. Being 131,461 shares already held by Minihyd Hydraulics Limited of the Company.

Note B

Ganpati Handtex Pvt. Ltd. is a wholly owned subsidiary of the company and hence, the entire share capital of the company is held by Cenlub Industries Limited. Upon the scheme of merger being effective, the entire share capital of the company shall stand cancelled/extinguished automatically.

Consideration transferred

The details are as follows:

1. Minihyd Hydraulics Limited

Particulars	No. of shares	Amount ('000)
Equity shares at Rs. 10 per share fully paid up	674360	6,744
Less: Equity shares held in the Transferee Company	131461	1,315
Net Equity Shares received by the shareholders	542899	5,429

2. Ganpati Handtex Private Limited

Particulars	No. of shares	Amount (Rs.)
100% subsidiary of Cenlub Industries Limited	-	-

Total Assets acquired and liabilities of both the transferor companies, recognized at the date of acquisition i.e. 01/04/2016

The details are as follows:

Amount in '000

Particulars	Minihyd Hydraulics Ltd.	Ganpati Handtex Pvt. Ltd.
Current assets	15,830	3,670
Non current assets	14,337	83,329
Current Liabilities	11,655	1,118
Non Current Liabilities	750	86,037

Impact on equity of the acquisition of business

The details are as follows:

Particulars	No. of Shares	Amount (Rs.)
Authorised Share Capital		
Authorised Share Capital prior to merger (5,000,000 Equity Shares of Rs. 10/- each)	5000000	50,000
Add: Increase in Authorised Share Capital in pursuance of merger	510000	5,100
Balance of Authorised Share Capital post-merger	5510000	55,100
Paid up Share Capital		
Paid up Share Capital prior to merger (4,120,000 Equity Shares of Rs. 10/- each)	4120000	41,200
Add: Increase in Paid up Share Capital in pursuance of merger	542899	5,429
Balance of Authorised Share Capital post-merger	4662899	46,629

Impact of acquisitions on the results of the company:

Results from continuing operations for the year ended March 31, 2017 includes the following revenue and profit generated from new acquisitions:

The details are as follows:

Amount in '000

Particulars	Minihyd Hydraulics Ltd.	Ganpati Handtex Pvt. Ltd.
Revenue	24,259	9,999
Profit for the year	5,028	(1,832)

Note: Inter- company sales and other transactions have been eliminated while preparing merged financials.

**Form No. SH-13
NOMINATION FORM**

**[Pursuant to section 72 of the Companies Act, 2013 and rule
19(1) of the Companies (Share Capital and Debentures) Rules 2014]**

To

Name of the company:
Address of the company:

I/We the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S —

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail id:
- (h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR—

- (a) Date of birth:
- (b) Date of attaining majority
- (c) Name of guardian:
- (d) Address of guardian:

Name of Security Holder(s)	Signature
1.	
2.	
3.	

Name:

Witness	Signature
1.	
2.	
3.	

Place:

Date:

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

ATTENDANCE SLIP
TO BE COMPLETED AND HANDED OVER AT THE ENTRANCE OF THE AUDITORIUM

I hereby record my presence at the 26th ANNUAL GENERAL MEETING of the company held at Tera Panth Bhawan,
 D-2/13, Anuvrat Marg, Sector-10, Faridabad (Haryana) on Monday, September 24, 2018 at 3.30 P.M

DPID* Client ID*		Folio No. No. of Shares	
Shareholder(s) Name			
Address of the Shareholder(s)			
If Shareholder(s), please sign here		If proxy, please mention name and sign here	
Name of Proxy		Signature	
*Applicable for shareholders holding shares in electroic form			

ELECTRONIC VOTING PARTICULARS

Electronic Voting Sequence Number(EVSN)	User ID	*Default Sequence Number
*Members who have not updated their PAN with the Company/Depository Participant shall use default Sequence Number in the PAN field.		
Other members should use their PAN.		

PROXY FORM

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

FORMNO. MGT-11

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

Name of the Member(s):
Registered Address:
E-mail ID:
Folio No./Client ID:
DP ID:

I/We being the member(s) of _____ Equity Shares of Rs. 10 each of Cenlub Industries Limited, hereby appoint:

- 1) Name : _____
 Address: _____
 E-mail Id.: _____ Signature _____ or failing him:
- 2) Name : _____
 Address: _____
 E-mail Id.: _____ Signature _____ or failing him:
- 3) Name : _____
 Address: _____
 E-mail Id.: _____ Signature _____ or failing him

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the 26th (Twenty-Sixth) Annual General Meeting of the company, to be held on Monday, September 24, 2018 at 3:30 p.m. (I.S.T.) at the **Tera Panth Bhawan, D-2/13, Anuvrat Marag, Sector-10, Faridabad (Haryana) 121006 India** and at my adjournment thereof in respect of such resolutions as are indicated below:

Resolu- tion No	Brief detail of Resolutions	Vote (Optional-See Note 4)	
		For	Against
ORDINARY BUSINESS			
1	Adoption of Audited Balance Sheet, Statement of Profit & Loss, Report of the Directors and Auditors for the Financial year ended 31st March 2018		

2	Re-appointment of Mr. Ansh Mittal (DIN 0041986) as a Director, who retires by rotation and being eligigle,offers himself for re-appointment.		
3	Re-appointment of Mr. Virendra Kumar Gupta (DIN 00006461) as a Director, who retires by rotation and being eligigle,offers himself for re-appointment.		

Signed thisday of, 2018

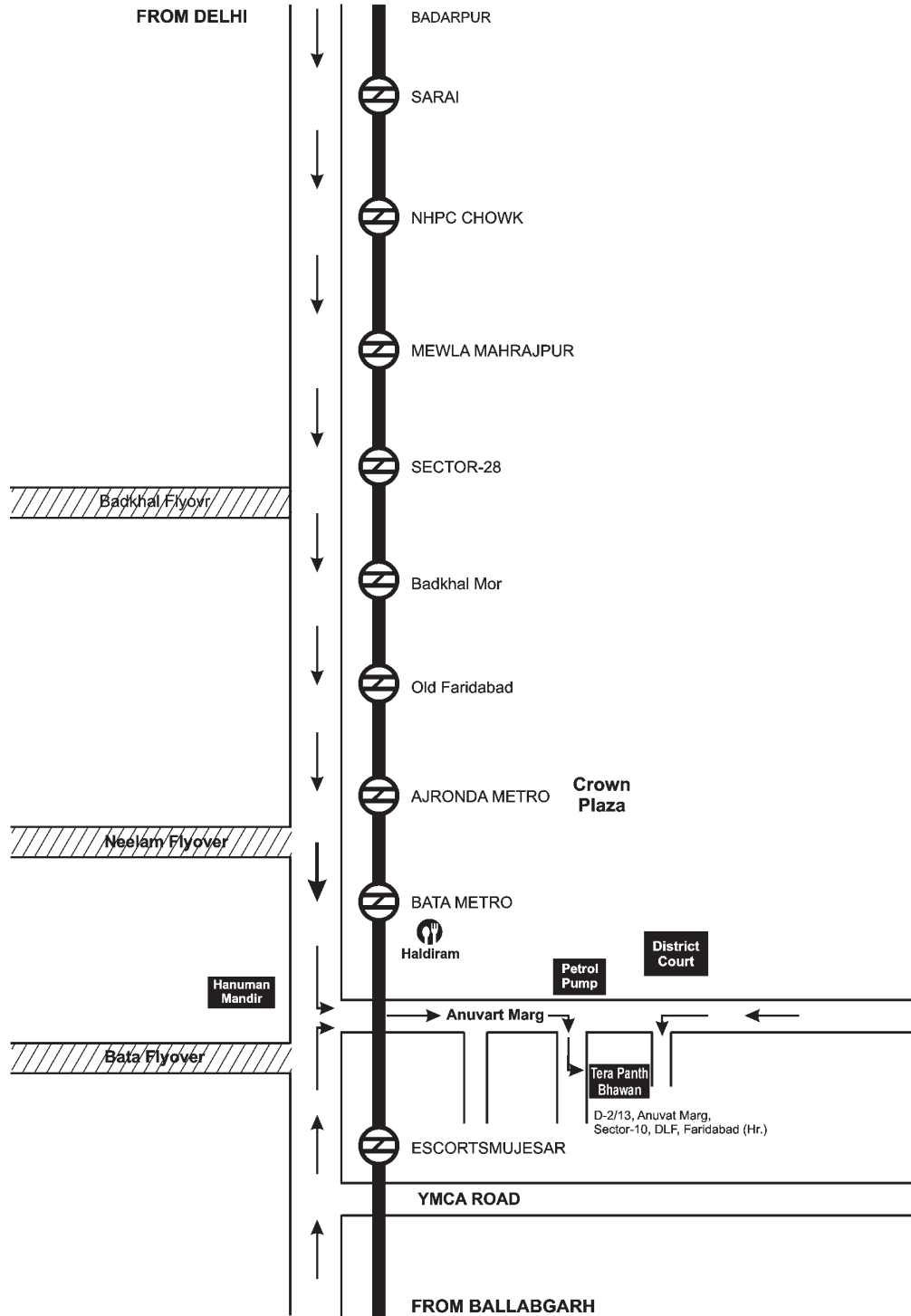
Signature of Member(s)

Signature of the Proxy holder(s)

Notes :

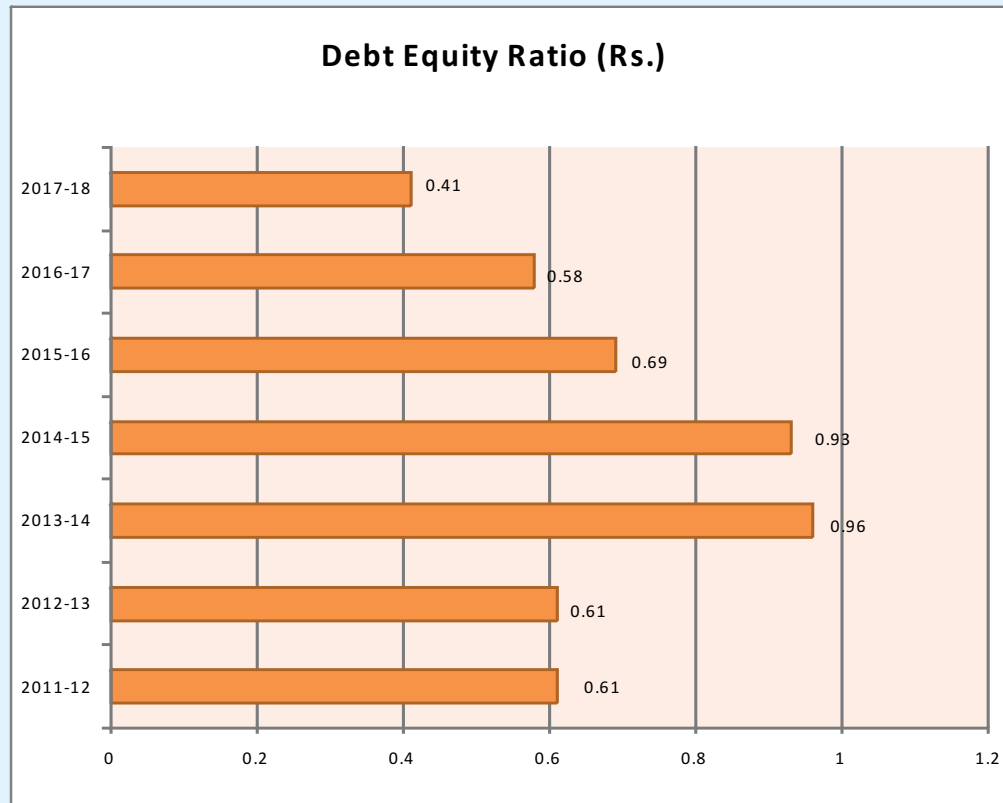
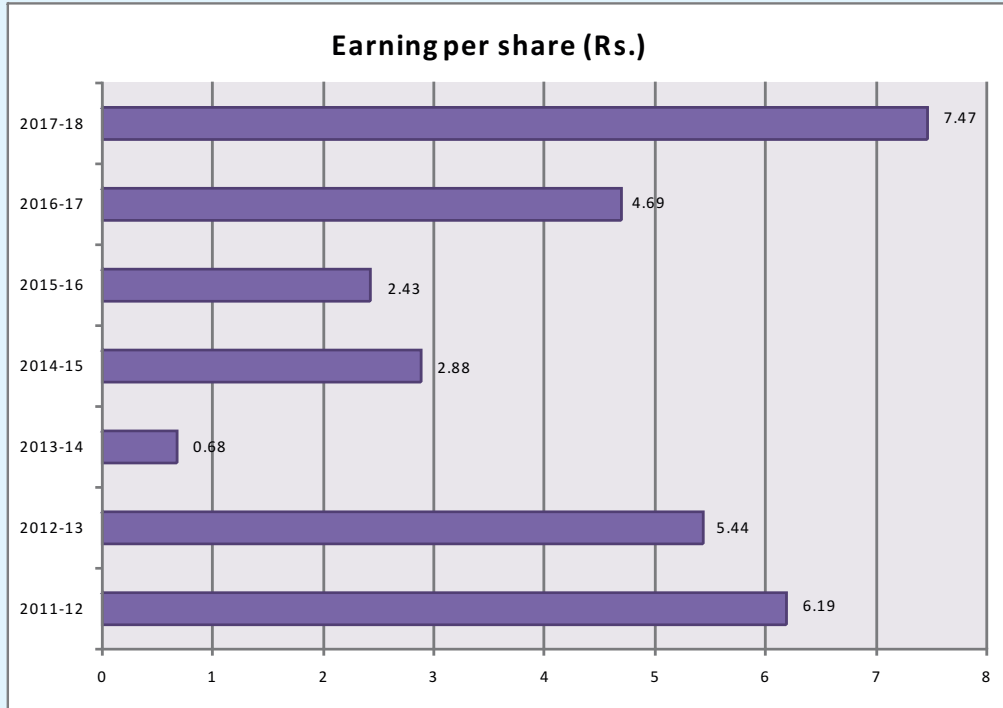
- 1 This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less 48 hours before the commencement of the Meeting.
- 2 A Proxy need not be a Member of the Company
- 3 A person can act as a Proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% (ten percent) of the total share capital of the Company carrying voting rights. A member holding more than 10% (Ten percent) of the total share capital of the Company carrying voting rights, may appoint a single person as a proxy and such person shall not act as a proxy for any other person or shareholder.
- 4 It is optional to indicate your preferences. If you leave the 'For' or 'Against' column blank against any or all resolutions, your Proxy will be entitled to vote in the manner as he/she may deem appropriate.

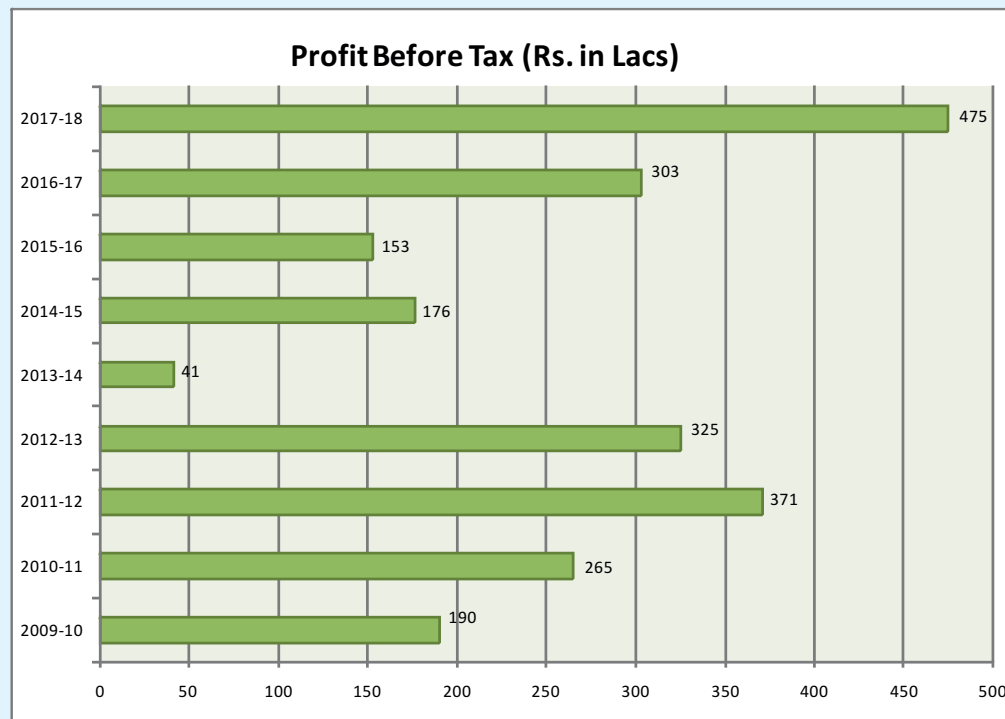
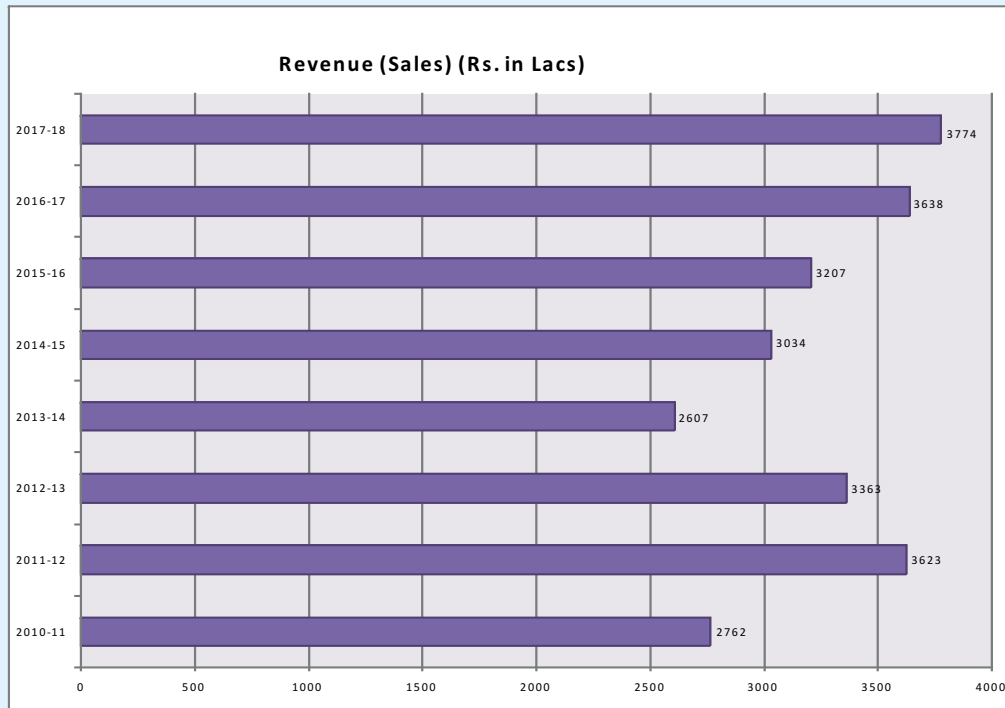
Route Map of Meeting Venue

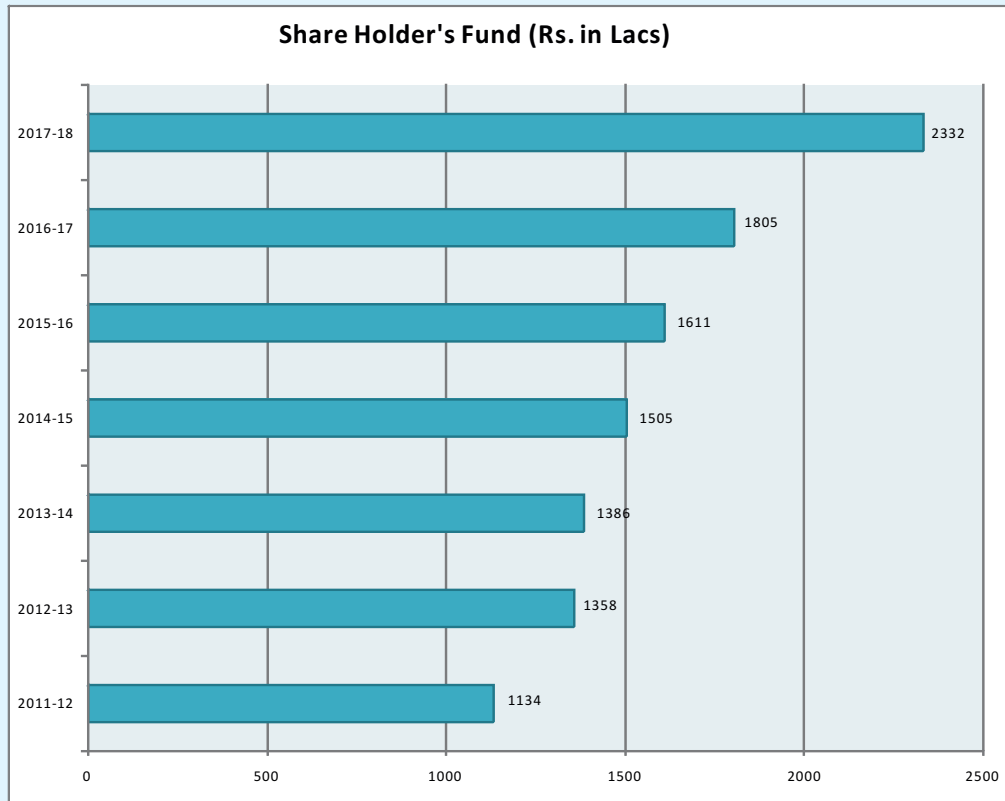
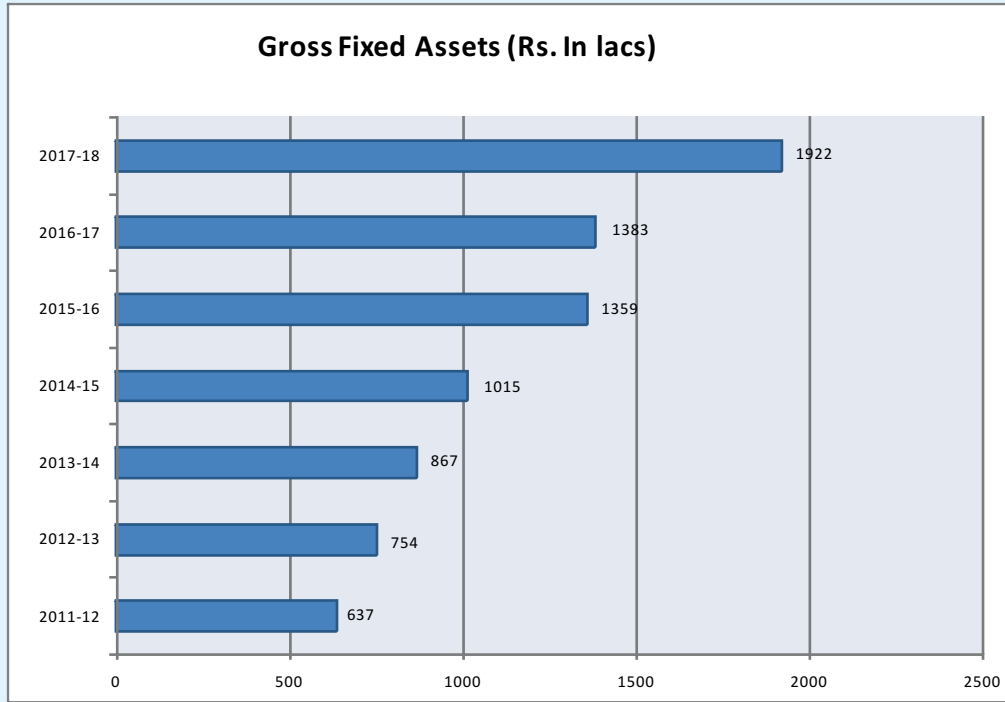


Events of Annual General Meeting - 2016-2017









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