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E-mail : cenlub@cenlub.in
Website : www.cenlub.in
CIN : L67120HR1992PLC035087

(Regd. Office-cum-Unit – I)

CENLUB INDUSTRIES LTD.

Plot No.233-234, Sector-58,
Faridabad – 121004, Haryana, India

CIL/SE/R-35/2022-23/439

29th August, 2022

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

Sub: Submission of 30th Annual Report of the Company for the Financial Year 2021-22.

Ref: Cenlub Industries Limited –BSE Scrip Code: 522251

Dear Sir/Madam,

Pursuant to Regulation 34(1) (a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the 30th Annual Report of the Company along with the Notice convening the Annual General Meeting (AGM) of the Company to be held on Tuesday, the 20th day of September, 2022 at 10.30 A.M IST at Aggarwal Sewa Sadan, D-48, Sector -11, Faridabad-121006,(Haryana).

The Annual Report is also available on the website of the Company

This is for your information and record.

Thanking You,

Yours truly,

For CENLUB INDUSTRIES LIMITED


ANSH MITTAL

WHOLE TIME DIRECTOR.

DIN: 00041986

ADDRESS: H NO. 1158, SECTOR 15, FARIDABAD, HARYANA-121007

Encl: As above



CORPORATE Information

BANKERS

HDFC Bank Limited

AUDITORS**SANMARKS & ASSOCIATES**
Chartered Accountants**COMPANY SECRETARY****ANKUR GOYAL****REGISTERED OFFICE :**

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

DELHI OFFICE :

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

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AGM-2021

DATE : 20.09.2022
DAY : Tuesday
TIME : 10.30 A.M.

VENUE

AGGARWAL SEWA SADAN
D-48, SECTOR-11
FARIDABAD 121006
(HARYANA) INDIA

Chairman's Letter

CHAIRMAN-CUM MANAGING DIRECTOR'S ADDRESS TO SHARE HOLDERS



Dear Share Holders,

It is always a pleasure to connect with you!

In my previous communication I said that we expect to grow faster in the coming year (i.e. 2021-2022). Notwithstanding the last 2021 summer season, the Omicron wave, volatility in commodity prices, we built momentum in Q3 of FY 2021-2022 and delivered record revenue and profits in Q4 of FY 2021-2022. I am proud of my team's performance.

I am confident that Cenlub will emerge even stronger post Pandemic years, with broadened offerings and presence in international markets. While pursuing the long-term vision, we will not lose sight of immediate priorities such as restoring revenue growth and implementing profitability improvement measures.

Our long-term vision of achieving exceptional growth will be a success. We continue to explore new areas of growth and have made investments towards strengthening our Core Pillars – Finance / Human Resource / Intellect / Machinery / Supply Base.

We have a mature New Product Development process in place, and our R&D engineers are highly capable. Therefore, we are confident that we will develop and deliver new products and solutions meeting regulatory standards anywhere in the world.

We care for our people and ensure their safety & well-being, while simultaneously training them and providing them with opportunities for growth. This enables them to be highly motivated and dedicated.

None of this would have been possible without the people who make Cenlub Industries what it is today. On behalf of the entire Cenlub Industries, I would like to place on record my deep sense of gratitude to our customers, dealers, business associates and vendors for their trust in the Company. Most importantly, I would like to appreciate all employees who rose to the occasion and fulfilled the needs of our customers and ensured that we grow faster than the market in our business in near future.

I wish you and your family good health.

With warm regards,

Madhu Mittal

Chairman-Cum Managing Director

BOARD of directors



Madhu Mittal
Chairman and Managing Director



Aman Mittal
Executive Director



Ansh Mittal
Executive Director



Dinesh Kaushal
Director



Tarun Kumar Gupta
Director



Santosh Varma
Director

NOTICE is hereby given that the 30th (Thirtieth) Annual General Meeting (“AGM”) of **Cenlub Industries Limited** will be held on Tuesday, September 20, 2022 at 10.30 A.M. at Aggarwal Sewa Sadan, D-48, Sector-11, Faridabad-121006, (Haryana) to transact the following businesses:

ORDINARY BUSINESS:

1. ADOPTION OF FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

To consider and adopt the Audited Financial Statements (Standalone Financial Statements) of the Company for the Financial Year ended March 31, 2022 and the Board's Report and Statutory Auditor's Report thereon.

2. RE-APPOINTMENT OF MR. AMAN MITTAL AS A DIRECTOR

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

“**RESOLVED THAT** pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the Members of the Company, be and is hereby accorded to the re-appointment of Mr. Aman Mittal (DIN: 00006435), who retires by rotation and being eligible offers himself for re-appointment as Director, liable to retire by rotation.”

3. APPOINTMENT OF M/S. SINGLA TAYAL & CO., CHARTERED ACCOUNTANTS AS STATUTORY AUDITORS OF THE COMPANY AND TO FIX THEIR REMUNERATION.

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

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable rules, if any, and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/s. Singla Tayal & Co, having Firm Registration No.: 000882N ,be and are hereby appointed as the Statutory Auditors of the Company, to hold the office for a period of five consecutive years commencing from the conclusion of this 30th Annual General Meeting till the conclusion of the 35th Annual General Meeting of the Company to be held in

the year 2027 on such remuneration as may be mutually agreed by and between the Board of Directors of the Company and the Auditors of the Company.”

SPECIAL BUSINESS:

4. RATIFICATION OF REMUNERATION OF COST AUDITORS

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

“**RESOLVED THAT** pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s. Rashmi Singla, Cost Accountants, Faridabad having Firm Registration No.: 004724, appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year 2022-23 amounting to Rs. 1,00,000/- (Rupees One Lakhs only) plus applicable tax(es) and reimbursement of out of pocket expenses incurred in connection with the aforesaid audit, be and is hereby ratified.

5. RE-APPOINTMENT OF MR. AMAN MITTAL (DIN: 00006435) AS WHOLE TIME DIRECTOR OF THE COMPANY

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

“**RESOLVED THAT** pursuant to the provisions of Section 152, 196,197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (hereafter called the ‘Act’), if any and rules made there under and any amendments thereto or statutory modifications or re-enactment thereof, Articles of Association of the Company, recommendation of Nomination & Remuneration Committee and approval of the Board of Directors and subject to the approvals of the Central Govt., if necessary and such other approvals, permissions and sanctions as may be required in this regard, consent of the Company is hereby accorded for the re-appointment of Mr. Aman Mittal (DIN: 00006435) as Whole Time Director of the Company for a period of three consecutive years from 1st August, 2022 till 31st July 2025, on the remuneration and terms and conditions as set out below:-

REMUNERATION

The Company shall pay the following remunerations to Mr. Aman Mittal as Whole Time Director (Executive Director).

- 1. BASIC SALARY:** Rs.5,00,000/-per month with authority to Board of Directors and Nomination and Remuneration Committee to increase the range within the limits prescribed under Schedule V of Companies Act,2013 and as approved by the shareholders.

2. PERQUISITES:

CATEGORY – A

This will comprise house rent allowance, leave travel concession, medical reimbursement, fees of clubs, personal accident insurance and life Insurance. These may be provided as under:

i. Housing I:

The expenditure by the Company on hiring furnished accommodation will be subject to the following ceiling:

Sixty percent (60%) of the salary over and above ten percent (10%) payable by the Executive Director.

ii. Housing II:

In case the accommodation is owned by the Company ten percent (10%) of the salary of the Executive Director shall be deducted by the Company.

iii. Housing III:

In case no accommodation is provided by the Company, the Executive Director shall be entitled to house rent allowance.

Explanation:

The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per the Income Tax Rules, 1962. This shall, however, be subject to a ceiling of ten percent (10%) of the salary of the Executive Director.

- 3.** Increment in salary/Annual performance bonus/incentive etc. As determined by the Board and Nomination and Remuneration Committee from time to time within the permissible limit.
- 4.** Medical reimbursements incurred for self and family, Including Hospitalization, Leave travel Allowance for self and family, club fees, personnel accident & medical insurance,the expenditure pertaining to

gas, electricity, water and other utilities, use of chauffeur driven company car, telecommunication facilities at residence and such other perquisites and allowances in accordance with rules of the Company:

- 5.** Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure, though payable, shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

Minimum Remuneration: In the event of loss or inadequacy of profit in any financial year during the tenure of services of the Chairperson and Managing Director, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Schedule V of the Companies Act,2013.

6. RE-APPOINTMENT OF MR. ANSH MITTAL AS WHOLE TIME DIRECTOR AND APPOINTMENT AS CHIEF FINANCIAL OFFICER/NODAL OFFICER

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

"RESOLVED THAT pursuant to the provisions of Section 152, 196,197, 198 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 (hereafter called the 'Act'), if any and rules made there under and any amendments thereto or statutory modifications or re-enactment thereof, Articles of Association of the Company, recommendation of Nomination & Remuneration Committee and approval of the Board of Directors and subject to the approvals of the Central Govt., if necessary and such other approvals, permissions and sanctions as may be required in this regard, consent of the Company is hereby accorded for:

1. Re-appointment of Shri Ansh Mittal (DIN: 00041986) as Whole Time Director for a period of three consecutive years from 1st May, 2022 till 30th April 2025 and
2. Appointment as Chief Financial Officer/Nodal officer of the Company w.e.f 12th August 2022 on the remuneration and terms and conditions as set out below:-

REMUNERATION

The Company shall pay the following remunerations to Mr. Ansh Mittal as Whole Time Director (Executive Director) and as Chief Financial Officer/Nodal officer of the Company:

1. **BASIC SALARY** : Rs.5,00,000/-per month with authority to Board of Directors and Nomination and Remuneration Committee to increase the range within the limits prescribed under Schedule V of Companies Act,2013 and as approved by the shareholders.
2. **PERQUISITES:**

CATEGORY – A

This will comprise house rent allowance, leave travel concession, medical reimbursement, fees of clubs, personal accident insurance and life Insurance. These may be provided as under:

iv. Housing I:

The expenditure by the Company on hiring furnished accommodation will be subject to the following ceiling:

Sixty percent (60%) of the salary over and above ten percent (10%) payable by the Executive Director.

v. Housing II:

In case the accommodation is owned by the Company ten percent (10%) of the salary of the Executive Director shall be deducted by the Company.

vi. Housing III:

In case no accommodation is provided by the Company, the Executive Director shall be entitled to house rent allowance.

Explanation:

The expenditure incurred by the Company on gas, electricity, water and furnishings shall be valued as per the Income Tax Rules, 1962. This shall, however, be subject to a ceiling of ten percent (10%) of the salary of the Executive Director.

3. Increment in salary/Annual performance bonus/incentive etc. As determined by the Board and Nomination and Remuneration Committee from time to time within the permissible limit.
4. Medical reimbursements incurred for self and family, Including Hospitalization, Leave travel Allowance for

self and family, club fees, personnel accident & medical insurance, the expenditure pertaining to gas, electricity, water and other utilities, use of chauffeur driven company car, telecommunication facilities at residence and such other perquisites and allowances in accordance with rules of the Company.

5. Company's contribution to provident fund and superannuation fund or annuity fund, gratuity payment as per Company's rules and encashment of leave at the end of his tenure, though payable, shall not be included in the computation of ceiling on remuneration and perquisites as aforesaid.

Minimum Remuneration: In the event of loss or inadequacy of profit in any financial year during the tenure of services of the Chairperson and Managing Director, the payment of salary, perquisites and other allowances shall be governed by the limits prescribed under Schedule V of the Companies Act,2013.

7. APPOINTMENT OF MR. TARUN KUMAR GUPTA (DIN: 01581768) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

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

"RESOLVED THAT Mr. Tarun Kumar Gupta (DIN: 01581768) who was appointed by the Board of Directors on the recommendation of the Nomination and Remuneration Committee as an Additional Director in the capacity of Independent Director of the Company with effect from December 31, 2022 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 ("Act") and Article 88 of the Articles of Association of the Company but who is eligible for appointment and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company.;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with Schedule IV to the Act and Regulation 17 of the SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations") Mr. Tarun Kumar Gupta (DIN: 01581768), who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed thereunder and Regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years up to December 30, 2026."

**By Order of the Board of Directors
For Cenlub Industries Limited**

Place: Faridabad
Date: August 12, 2022
Registered Office:
Plot No-233-234,
Sector-58, Faridabad (Haryana)
CIN: L67120HR1992PLC035087
e-mail: investors@cenlub.in
Website: www.cenlub.in

Madhu Mittal
Chairman and Managing Director
DIN:00006418

NOTES:

- A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORMS DULY COMPLETED IN ALL RESPECTS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**
- A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person(s) or shareholder(s).
- Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/ authorization shall be sent to the scrutinizer by email through its registered email address to cenlub@cenlub.in with a copy marked to Company investors@cenlub.in&helpdesk.evoting@cDSLindia.com'
- Brief details of the director, who are eligible to be Appoint /Re-appointed in 30th AGM, are annexed hereto as per requirements of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per provisions of the Act.
- Institutional investors, who are members of the Company, are encouraged to attend and vote at the 30th AGM of the Company.
- SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA.
- In terms of Sections 101 and 136 of the Companies Act, 2013, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards' report etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 15 January 2021, Notice of 30th AGM along with the Annual Report for FY 2022 is being sent only through electronic mode to those members whose email addresses are registered with the Company/Depositories. Members may note that the Notice and Annual Report for FY 2022 will also be available on the Company's website at www.cenlub.in, website of the stock exchanges i.e., BSE Limited at www.bseindia.com and on the website of RTA at <http://www.beetalfinancial.com>. The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility i.e. Central Depository Services(India) Limited (CDSL), viz., www.evotingindia.com
- To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address

with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their E-mail address & Mobile No. by writing to our RTA Beetal Financial & Computer Services (P) Limited., Address: Beetal House, 3rd Floor, 99, Madangir, Behind LSC , Near Dada Harshukhdas Mandir, New Delhi-110062, Ph.: 011-29961281-83; Email Id: beetal@beetalfinancial.com. Further, the Company had availed of services offered by CDSL to update email addresses of shareholders of the Company having their holding with a depository participant registered with CDSL and have not registered their email addresses. Members are requested to register their email id and support the green initiative efforts of the Company.

9. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio's are requested to write to the Company to consolidate their holdings in one folio.
10. SEBI vide its notification (SEBI/LADNRO/GN/2018/24) dated 8 June 2018 as amended on 30 November 2018 and notifications & Circulars issued thereafter, has stipulated that w.e.f. 01 April 2019, the transfer of securities (except transmission or transposition of shares) shall not be processed, unless the securities are held in the dematerialized form. The Company has complied with the necessary requirements as applicable, including sending of letters to shareholders holding shares in physical form and requesting them to dematerialize their physical holdings.
11. Members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries
12. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
13. The Company has been maintaining, inter alia, the following statutory registers at its registered office at Plot No-233-234 Sector-58 Faridabad -121004 (Haryana).
 - a) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
 - b) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.
14. The Register of Members and Share Transfer Books will remain closed from **(Friday, September 15, 2022)** to **(Tuesday, September 20, 2022) (both days inclusive)**.
15. Pursuant to Section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the Registrar website at <https://www.beetalfinancial.com/sh-13-and-14-nomination>). In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
16. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.
17. In case a person becomes a member of the Company after dispatch of AGM Notice, and is a member as on the cut-off date for e-voting, i.e. **September 14, 2022** such person may obtain the user id and password from by email request on evoting@cdsl.co.in
18. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to beetal@beetalfinancial.com for obtaining the Annual Report and Notice of AGM.
19. The shares of the Company are at presently listed on BSE Limited.
20. Pursuant to the provisions under Section 108 of Companies Act, 2013 to be read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time along with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members, the facility to exercise their right to vote at the ensuing

Annual General Meeting by Electronic Means. The business(s) proposed to be transacted as mentioned in the Annual General Meeting Notice may be transacted through voting by Electronic Means (Remote e-voting) as well. For this, Company is availing the services provided by Central Depository Services (India) Limited (CDSL). The facility for voting through Ballot Paper will also be made available at the meeting venue, for the members who have not cast their votes by remote e-voting. They shall also be able to exercise their voting rights at the AGM by voting through ballot paper. Members who have already cast their vote by remote e-voting process prior to the date of meeting shall be eligible to attend the Annual General Meeting but shall not be entitled to cast their votes again through ballot process.

21. Instructions for remote e-voting and joining the AGM are as follows:

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- i. The Board of Directors of the company has appointed **Mrs. Apoorva Singh**, Company Secretary, as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
- ii. The voting period begins on **Tuesday, September 17, 2022, 09:00 A.M.** and ends on **Thursday, September 19, 2022, 05:00 P.M.** 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) i.e. **Wednesday, September 14, 2022** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iv. The shareholders should log on to the e-voting website www.evotingindia.com
- v. Click on "Shareholders" module.
- vi. 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login – Myeasi** using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

- vii. Next enter the Image Verification as displayed and Click on Login.
- viii. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- ix. If you are a first time user follow the steps given below:

For Shareholders 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) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
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 in order to login. <ul style="list-style-type: none"> • 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).

- x. After entering these details appropriately, click on “SUBMIT” tab.
- xi. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders 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 your password with any other person and take utmost care to keep your password confidential.
- xii. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xiii. Click on the EVSN for the relevant Company Name <**CENLUB INDUSTRIES LIMITED**> on which you choose to vote.
- xiv. 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.
- xv. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- xvi. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- xvii. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- xviii. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- xix. If a demat account holder has forgotten the 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.
- xx. Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investors@cenlub.in (**Company Email id**) or (**RTA Mail Id**) or helpdesk.evoting@cdslindia.com
2. For Demat shareholders -please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investors@cenlub.in (**Company Email id**) or beetal@beetalfinancial.com (**RTA Mail Id**) or helpdesk.evoting@cdslindia.com

xxi. Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; investors@cenlub.in (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542)

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

- To address issues/grievances of shareholders relating to the ensuing AGM, including e-voting, the following official has been designated:

Name of Official	Mr. Rajesh Kumar Tiwari
Designation	Deputy Nodal Officer
Contact	9650539364
E-mail	tiwaricenlub@gmail.com

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

As required by Section 102(1) of the Companies Act, 2013 ("the Act"), the following Explanatory Statement sets out the material facts relating to the Special Business mentioned under item Nos. 4 to 6 in the accompanying Notice:

ITEM NO. 4

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of the Cost Auditors–M/s. Rashmi Singla, Cost Accountants, Faridabad (Firm Registration No.: 004724) to conduct the audit of the cost records of the Company for the financial year 2022-23, at a remuneration of Rs. 1,00,000/- (Rupees One Lacs only) plus Taxes at the applicable rates and reimbursement of out of pocket expenses. In accordance with the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the Members of the Company. Accordingly, consent of the Members is sought for passing of an Ordinary Resolution as set out in Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2023.

None of the Directors / Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends the Ordinary Resolution as set out at Item No. 4 of the Notice for approval by the Members.

ITEM NO. 5

The previous terms of appointment of Mr. Aman Mittal as Executive Director of the Company expired on July 31, 2022. On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on May 26, 2022 had approved the re-appointment of Mr. Aman Mittal as Executive Director of the Company for a further period of three (3) years, on the terms of remuneration as detailed in the resolution.

It is now proposed to seek member's approval for the re-appointment of and remuneration payable to Mr. Aman Mittal as a Whole Time Director of the Company, in terms of applicable provisions of the Act.

Mrs. Madhu Mittal, Managing Director and Mr. Ansh Mittal, Whole time Director being relatives of Mr. Aman Mittal, and Mr. Aman Mittal who himself is proposed to be re-appointed may be regarded as concerned with or interested in this resolution.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item No. 5 of the Notice for approval of the members.

ITEM NO. 6

The previous terms of appointment of Mr. Ansh Mittal as an Executive Director of the Company expired on April 30, 2022. On the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company approved at its meeting held on March 31, 2022 re-appointment of Mr. Ansh Mittal as Executive Director of the Company for a further period of three (3) years, on the terms of remuneration as detailed in the resolution.

It is now proposed to seek member's approval for:

1. Re-appointment of Shri Ansh Mittal (DIN: 00041986) as Whole Time Director for a period of three consecutive years from 1st May, 2022 till 30th April 2025 and
2. Appointment as Chief Financial Officer/Nodal officer of the Company w.e.f 12th August 2022 on the remuneration and terms and conditions as set out in the Resolution at item no 6 of accompanying notice.

Mrs. Madhu Mittal, Managing Director and Mr. Aman Mittal, Whole time Director being relatives of Mr. Ansh Mittal, and Mr. Ansh Mittal who himself is proposed to be re-appointed may be regarded as concerned with or interested in this resolution.

Save and except the above, none of the other Directors / Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in the resolution.

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval of the members.

ITEM NO. 7

In accordance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of an Independent Director requires approval of members in general meeting. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed to appoint Mr. Tarun Kumar Gupta (DIN: 01581768) as the Independent Directors on the Board of the Company.

Pursuant to the provisions of Section 161(1) of the Act and Article 88 of the Articles of Association of the Company, each of the Directors shall hold office up to the date of this Annual General Meeting ("AGM") and are eligible to be appointed as Directors. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing their candidature for the office of Directors.

Mr. Tarun Kumar Gupta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and have given their consent to act as a Director. The Company has received a declaration from Mr. Tarun Kumar Gupta that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that he is not debarred from holding the office of Director by virtue of any order issued by SEBI or any other Authority. In the opinion of the Board, Mr. Tarun Kumar Gupta is independent of the management and possess appropriate skills, experience and knowledge to hold such position on the Board of the Company.

Copy of draft letter of appointment of Mr. Tarun Kumar Gupta setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

None of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution(s).

The Board recommends the Special Resolution set out at Item No. 7 of the Notice for approval of the members.

INFORMATION PURSUANT TO REGULATION 36 OF LISTING REGULATIONS

ITEM NOS. 2, 5, 6 AND 7

Details of Directors seeking appointment/re-appointment

Mr. Aman Mittal

Brief Profile – Qualification, Experience and Expertise:



Mr. Aman Mittal is the Executive Director since September 1994 & has served the Company for 28 years. He has completed a B.E.(Electronics) Looking the total day to day activities of Bangalore unit for the Last 22 years.

Date of Birth and Age: April 08, 1974 - 48 years

Date of first appointment on the Board: September 01, 1994

Relationship with other Directors, Managers and other Key Managerial Personnel of the Company: Mr. Aman Mittal is the relative of Mrs. Madhu Mittal, Managing Director & Mr. Ansh Mittal, Whole time Director of the company.

Terms and conditions of appointment: Re-appointed as an Executive Director for a period of 3 (three) years with effect from August 01, 2022 liable to retire by rotation.

Shareholding in the Company (as on August 01, 2022): Mr. Aman Mittal Holds 176439 equity shares of Rs. 10 each

Listed entities (other than Cenlub Industries Limited) in which Mr. Aman Mittal holds Directorships (as on August 12, 2022): None

Listed entities from which Mr. Aman Mittal has resigned as Director in past 3 years (as on August 12, 2022): None

Board Meeting, Attendance and Remuneration: Please refer to the Corporate Governance Report which is a part of this Annual Report.

Mr. Ansh Mittal

Brief Profile – Qualification, Experience and Expertise:



Mr. Ansh Mittal is the Executive Director since April 2007 & has served the Company for 15 years. He 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 is involved in the exports' promotion of the company.

Date of Birth and Age: September 15, 1984 - 38 years

Date of first appointment on the Board: April 01, 2007

Relationship with other Directors, Managers and other Key Managerial Personnel of the Company: Mr. Ansh Mittal is the relative of Mrs. Madhu Mittal, Managing Director & Mr. Aman Mittal, Whole time Director.

Terms and conditions of appointment: Re-appointed as an Executive Director for a period of 3 (three) years with effect from May 01, 2022 liable to retire by rotation.

Shareholding in the Company (as on May 01, 2022): Mr. Ansh Mittal Holds 347192 equity shares of Rs. 10 each

Listed entities (other than Cenlub Industries Limited) in which Mr. Ansh Mittal holds Directorships (as on August 12, 2022): None

Listed entities from which Mr. Ansh Mittal has resigned as Director in past 3 years (as on August 12, 2022): None

Board Meeting Attendance and Remuneration: Please refer to the Corporate Governance Report which is a part of this Annual Report.

Mr. Tarun Kumar Gupta

Brief Profile – Qualification, Experience and Expertise:



Mr. Tarun Kumar Gupta is the Independent Director since December 2021. He is Chartered Accountant by profession with 28 years Post Qualification Experience in handling Finance and Accounts matters of various organizations.

Date of Birth and Age: November 10, 1969 - 53 years

Date of first appointment on the Board: December 31, 2021

Relationship with other Directors, Managers and other Key Managerial Personnel of the Company: Not related to any Director, Manager or Key Managerial Personnel

Terms and conditions of appointment: Mr. Tarun Kumar Gupta will serve the company for a consecutive term of 5 (five) years commencing December 31, 2021 till December 30, 2026.

Shareholding in the Company (as on December 31, 2022): Mr. Tarun Kumar Gupta does not hold any equity shares of the Company.

Listed entities (other than Cenlub Industries Limited) in which Mr. Tarun Kumar Gupta holds Directorships and Committee Membership (as on August 31, 2022): None

Listed entities from which Mr. Tarun Kumar Gupta has resigned as Director in past 3 years: None

ITEM NO. 4

Details of Statutory Auditors: M/s. SINGLA TAYAL & CO, Chartered Accountants, Faridabad (Firm Registration No. 000882N) ("STC") were appointed as the Statutory Auditors of the Company to hold office for a period of five consecutive years commencing from the conclusion of 30th AGM till the conclusion of 35th AGM.

Considering that the tenure of M/s Sanmarks & Associates, Chartered Accountants will come to an end upon conclusion of the 30th AGM, the Board of Directors at its meeting held on August 12, 2022, upon recommendation of the Audit Committee, have recommended for appointment of M/s. SINGLA TAYAL & CO, Chartered Accountants (ICAI Firm Registration

No. 000882N) ('STC') as Statutory Auditors of the Company for a term of five consecutive years, to hold office from the conclusion of the 30th AGM till the conclusion of 35th AGM to be held in year 2027.

M/s. SINGLA TAYAL & CO has confirmed that their appointment, if made, will be within the limits specified under Section 141 of the Act. They have also confirmed that they are not disqualified to be appointed as Statutory Auditors in terms of the provisions of Section 141 of the Act and the provisions Companies (Audit and Auditors) Rules, 2014.

Brief profile, terms & conditions of appointment and the proposed fee of the Statutory Auditors, are as follows:

Brief profile

M/s. SINGLA TAYAL & CO is a firm registered with Institute of Chartered Accountants of India ("ICAI"). It was registered as a firm with ICAI as on February 02, 1979.

Terms of appointment

M/s. SINGLA TAYAL & CO will act as the Statutory Auditors of the Company for first term of five consecutive years from the conclusion of 30th AGM till conclusion of 35th AGM to be held in the year 2027.

Fees payable

The fees proposed to be paid to M/s. SINGLA TAYAL & CO towards statutory audit and limited review for financial year 2022-2027 shall not exceed Rs.7 Lacs per Year, with the authority to the Board to make changes as it may deem fit for the balance term on the basis of recommendation for the balance term on the basis of recommendation of the Audit Committee.

Material changes, if any, in proposed fees

No material changes.

Basis of recommendation for appointment including details and credentials

The Audit Committee and the Board of Directors, while recommending the appointment of SINGLA TAYAL & CO as the Statutory Auditors of the Company, have taken into consideration, among other things, the credentials of the firm and partners, proven track record of the firm in the Automotive and Industrial Manufacturing sector and eligibility criteria prescribed under the Act.

**By Order of the Board of Directors
For Cenlub Industries Limited**

**Madhu Mittal
Chairman and Managing Director**

**Place: Faridabad
Date: August 12, 2022
Registered Office:
Plot No-233-234,
Sector-58, Faridabad (Haryana)
CIN: L67120HR1992PLC035087
e-mail: investors@cenlub.in
Website: www.cenlub.in**

FOR THE YEAR ENDED MARCH 31, 2022

BOARD'S REPORT

To the Members,

Your Directors have pleasure in presenting the 30th(Thirtieth) Annual Report on the business and operations of the Company together with the audited financial statements for the Financial Year ended March 31, 2022.

1. FINANCIAL HIGHLIGHTS

The financial performance of the Company on standalone basis for the Financial Year ended March 31, 2022 as compared to previous year is summarized in the following table:

(Rs. in Lacs)

Particulars	Standalone	
	2021-22	2020-21
Revenue from Operations	5241.90	4096.20
Other Income	140.26	136.81
Total Income	5382.16	4233.01
Profit before Finance Cost, Depreciation and Tax	1017.94	779.28
Finance Cost	58.82	106.96
Depreciation	92.30	95.89
Profit Before Tax(PBT)	866.82	576.43
Tax Expenses (Current & Deferred)	166.44	175.16
Profit for the Year	700.38	401.27
Other Comprehensive Income	-0.84	10.66
Total Comprehensive Income	699.54	411.93

FY 2021-22 has been a year of unprecedented challenges and uncertainties, but the Company managed to increase its revenue from operations to 5241.90 Lacs as compared to Rs 4096.00 Lacs in the previous year. The Company earned net profit of Rs. 700.38 Lacs as against a net profit of Rs. 401.27Lacs in the previous year.

More details on the financial statements of the Company along with various financial ratios are available in the Management Discussion & Analysis Report forming part of this report.

2. DIVIDEND

Due to additional borrowings made during the year, there is an increase in the commitments towards repayments to the leading Banks. As such, Board of Directors feels appropriate not to recommend any dividend for the Financial Year 2021-2022.

3. RESERVES

During the year under review, the Company does not propose to transfer any amount to the General Reserve.

4. PERFORMANCE OF THE COMPANY

The end of financial year 2021 and the beginning of financial year 2022 was severely impacted by the devastating outbreak of second wave of COVID-19 in India resulting in significant loss of lives and disruption to industrial activity. Your Company has diligently followed all the

Government guidelines including adoption of social distancing norms at workplace and necessary precautions for all employees on an ongoing basis. The Company also administered vaccination for all the employees of the Company.

Standalone

During the Financial Year ended on 31st March, 2022, your Company has achieved on standalone basis total income from operational turnover of Rs. 5382.16 Lakhs as against Rs. 4233.01 Lakhs in the previous Financial Year and the Profit after Tax is 699.54 Lakhs as against Profit after Tax of 411.93 Lakh in the previous Financial Year.

5. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT , 2013 (“ACT “)

Particulars of loans, guarantees and investments covered under Section 186 of the Act, forms part of notes to the financial statements provided in this Annual Report. Hence no further disclosure is being given to avoid repetition.

6. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

All contracts or arrangements entered into by and between the Company with Related Parties are on arm's length basis and in the ordinary course of business.

Pursuant to Section 134 of the Act, read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the particulars of transactions with related parties are provided in disclosures as per Ind AS 24 have been provided in Note 38 to the financial statements.

7. DEPOSITS

During the year under review, the Company has not accepted any deposit under Chapter V of the Act.

8. INTERNAL FINANCIAL CONTROLS

Your Company has in place adequate internal financial controls, with reference to financial statements, commensurate with size, scale and complexity of its operations. An extensive risk-based Programme of internal audits and management reviews provides assurance to the Board regarding the adequacy and efficacy of internal controls. The internal audit plan is also aligned to the business objectives of the Company which is reviewed and approved by the Audit Committee. Further, the Audit Committee monitors the adequacy and effectiveness of your Company's internal control framework. The internal control system has been designed to ensure that financial and other records are reliable for preparing financial and other statements and for maintaining accountability of assets.

9. RISK MANAGEMENT

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

10. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no adverse material changes or commitments occurred after March 31, 2022, which may affect the financial position of the Company or may require disclosure.

11. CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of business during the financial year 2021-22.

12. SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

13. STATE OF COMPANY'S AFFAIRS

Discussion on state of affairs of the Company has been covered as part of the Management Discussion and Analysis (MDA). MDA for the year under review, as stipulated under Regulation 34 of Listing Regulations, is presented in a separate section forming part of this Annual Report.

14. SHARE CAPITAL

The paid-up Equity Share Capital of the Company as on March 31, 2022 stood at Rs. 4,66,28,990.

During the year under review, the Company has not issued any shares with the differential voting rights nor granted any stock options or sweet equity. As on March 31, 2022 none of the Directors of the Company hold instruments convertible into equity shares of the Company.

15. TRANSFER OF UNPAID AND UNCLAIMED AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND ('IEPF')

Pursuant to the provisions of the Act and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules"), as amended from time-to-time, the declared dividends, which remained unpaid or unclaimed for a period of 7 (seven) years and shares in relation to such unpaid / unclaimed dividend shall be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government.

Accordingly, during the year, there was no amount which remains unpaid or unclaimed dividend for a period of 7 (seven) years from the date they became due for payment along with the shares thereof, to IEPF. The shareholders have an option to claim their shares and / or amount of dividend transferred to IEPF, if any. No claim shall be entertained against the Company for the amounts and shares so transferred during the years.

The details of the nodal officer appointed by the company under the provisions of IEPF is available on the Company's website at <http://cenlub.in>

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

The list of equity shareholders whose shares are transferred to IEPF can be accessed on the website of the Company at the link: <https://www.cenlub.in>.

16. ANNUAL RETURN

In terms of provisions of Section 92(3) and 134(3)(a) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, the requirement of placing the copy of the annual return in form MGT-7 for the Financial year ended March 31, 2021 is available on the website of the company at: <https://www.cenlub.in/investors/agm> and Annual Return for the financial year ended on March, 31 2022 will be available once it get filed with Registrar of Companies.

17. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act Directors confirm that:

- a. in preparation of the annual accounts for the financial year ended March 31, 2022, the applicable Accounting Standards have been followed and there was no material departure;

- b. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2022, and of the profit of the Company for that period;
- c. they have taken proper and sufficient care for the 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 fraud and other irregularities;
- d. they have prepared the annual accounts on a going concern basis;
- e. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

18. DIRECTORS

During the year under review, there was not change in the Board except the following:

- (a) Mrs. Madhu Mittal, Executive Director of the company has been re-appointed as Managing Director & CEO of the company in the last Annual General Meeting of the company held on September 24, 2021 for a period of 3 consecutive years from 1st July, 2021 till 30th June, 2024.
- (b) Mr. Virendra Kumar Gupta, Whole Time Director of the company has been re-appointed as WTD/CFO/Nodal Officer of the company in the last Annual General Meeting of the company held on September 24, 2021 for the period of one year w.e.f. 1st August, 2021.

(c) Re-Appointment / Resignation / Cessation of tenure of Independent Directors

The Shareholders of the Company at the 29th (Twenty Ninth) Annual General Meeting held on September 24, 2021 approved appointment of below Independent Directors:

- 1. Mr. Ashok Kumar Agarwal (DIN: 00006512) for a second term of 5 (five) years starting from August 01, 2021 upto July 31, 2026;
 - 2. Ms. Sujata Arora (DIN: 07585453) for a second term of 5 (five) years starting from August 13, 2021 upto August 12, 2026; and
 - 3. Mr. Dinesh Kaushal (DIN: 00006490) for a second term of 5 (five) years starting from September 30, 2021 upto September 30, 2026.
- (d) upon recommendation of the Nomination and Remuneration Committee and as approved by the Board of Directors on December 31, 2021, Mr. Tarun Kumar Gupta (DIN: 01581768) has been appointed as the "Additional Director (Non-Executive - Independent Director)" on the Board of Directors of your Company with effect from December 31, 2022, not liable to retire by rotation. Necessary resolution for regularisation of his designation from Additional Director as well as Independent Director at the ensuing Annual General Meeting for a term of five years.
- (e) Mr. Krishna Gopal Gupta (DIN: 00222525) Non-Executive Independent Director and Ms. Sujata Arora (DIN: 07585453), Non-Executive -Independent Director and Mr. Ashok Kumar Agarwal (DIN: 00006512), Non-Executive -Independent Director of the Company tendered their resignations from the directorship of the Company with effect from close of business hours on August 14, 2021 and February 12, 2022, and August 12, 2022 respectively.

(f) Re-appointment/Retirement of Whole Time Directors

Mr. Ansh Mittal (DIN: 00041986) was re-appointed as the Whole Time Director for a period of 3 (three) years starting from May 1, 2022 upto April 20, 2025 on 31/03/2022 and Mr. Aman Mittal (DIN: 00006435) was re-appointed as the Whole Time Director for a period of 3 (three) years starting from August 1, 2022 upto July 31, 2025, on 26/05/2022, Subject to the approval of members in the ensuing Annual General Meeting (AGM) of the Shareholders of the Company.

As per the Retirement Policy for Executive Directors of the Company, Mr. Virendra Kumar Gupta (DIN: 00006461), who is also serving as CFO of the company, has retired from the services of the company as Whole Time Director and CFO of the Company, from the closure of working hours on 31.07.2022. The Board places on record its sincere appreciation of the contribution made by Mr. Virendra Kumar Gupta during their tenure with the Company.

(g) Composition of Board of Directors

As on the date of this Board's Report, i.e., as on August 12, 2022 your Company's Board of Directors comprises of the following Directors:

Name of the Director	Director Identification Number(DIN)	Category
Ms. Madhu Mittal	00006418	Chairman & Managing Director
Mr. Aman Mittal	00006435	Executive Director
Mr. Ansh Mittal	00041986	Executive Director & CFO
Mr. Dinesh Kaushal	00006490	Non-Executive Independent Director
Ms. Santosh Varma	08441000	Non-Executive Independent Director
Mr. Tarun Kumar Gupta	01581768	Non-Executive Independent Director

(h) Declaration of Independence from Independent Directors

Your Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In terms of provisions of Section 134(3)(d) of the Companies Act, 2013, the Board of Directors of your Company have taken note of these declarations of independence received from all the Independent Directors and have undertaken due assessment of the veracity of the same. The Board of Directors is of the opinion that the Independent Directors of your Company possess requisite qualifications, experience, expertise (including proficiency) and they hold the highest standards of integrity that enables them to discharge their duties as the Independent Directors of your Company. Further, in compliance with Rule 6(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014, all Independent Directors of the Company have registered themselves with the Indian Institute of Corporate Affairs.

19. NUMBER OF MEETINGS OF THE BOARD

The Board met 8 (eight) times during the year. Also, a separate meeting of Independent Directors as prescribed under Schedule IV of the Act, was held during the year under review. The details of meetings of Board of Directors are provided in the Report on Corporate Governance that forms part of this Annual Report. The intervening gap between the two meetings was within the period prescribed under Companies Act, 2013.

20. BOARD EVALUATION

A formal evaluation of the performance of the Board, its Committees, the Chairperson and the individual Directors was carried out. Led by the Nomination and Remuneration Committee, the evaluation was carried out using individual questionnaires.

As part of the evaluation process, the performance of Non-Independent Directors, the Chairperson and the Board was conducted by the Independent Directors. The performance evaluation of the respective Committees and that of Independent and Non-Independent Directors was done by the Board excluding the Director being evaluated.

21. FAMILIARISATION PROGRAMME

The Company regularly provides orientation and business overview to its Directors by way of detailed presentations by the various business and functional heads at Board meetings and through other interactive programs. Such meetings/programs include briefings on domestic and global business of the Company. Besides this, the Directors are regularly updated about Company's new projects, R&D initiatives, changes in regulatory environment and strategic direction. The Board members are also provided relevant documents, reports and internal policies to facilitate familiarisation with the Company's procedures and practices, from time to time.

The details of programmes for familiarization for Independent Directors are posted on the website of the Company and can be accessed at: <https://www.cenlub.in>

22. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

The Provision of Business Responsibility and Sustainability Report does not apply to the Company.

23. PARTICULARS OF EMPLOYEES

Particulars of Employees drawing remuneration in excess of limits prescribed by provision of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given in **Annexure-A**.

Further, disclosures pertaining to remuneration and other details as required under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is also given under **Annexure-B**.

24. NOMINATION AND REMUNERATION POLICY

The Nomination and Remuneration Policy of the Company, inter alia, provides that the Nomination and Remuneration Committee shall formulate the criteria for appointment of Directors on the Board of the Company and persons holding Senior Management positions in the Company, including their remuneration and other matters as provided under Section 178 of the Act and Listing Regulations. The Policy is also available on the Company's website at: <https://www.cenlub.in/investors/corporate-governance/policies>

25. CORPORATE GOVERNANCE

The Company has been practicing the principles of good Corporate Governance over the years. A separate section on corporate governance and a certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated under the Listing Regulations forms part of this Annual Report. The Chairman and Managing Director and the Chief Financial Officer of the Company have certified to the Board on financial statements and other matters in accordance with the Regulation 17 (8) of the Listing Regulations pertaining to CEO/CFO certification for the financial year ended March 31, 2022.

26. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

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

27. AUDIT COMMITTEE

Considering the changes in the Board structure that took place during the year under review, the composition of Audit committee of the Board underwent change as follows:

From 01.04.2021 to 11.02.2022	From 12.02.2022 to 11.08.2022	From 12.08.2022 and onwards
Mr. Dinesh Kaushal – Chairperson	Mr. Dinesh Kaushal – Chairperson	Mr. Dinesh Kaushal – Chairperson
Mr. Ashok Kumar Agarwal - Member	Mr. Ashok Kumar Agarwal - Member	Mr. Tarun Kumar Gupta - Member
Ms. Sujata Arora - Member	Mr. Tarun Kumar Gupta - Member	Ms. Santosh Varma - Member

All the recommendations made by the Audit Committee were deliberated and accepted by the Board during the financial year 2021-22.

28. Statutory Auditors and Audit Report

At the 25th Annual General Meeting of the Company held on Saturday, September 23, 2017, M/s. Sanmarks & Associates, Chartered Accountants, Faridabad (Firm Registration No.000882N) were appointed as Statutory Auditors to hold office up to the conclusion of the 30th Annual General Meeting of the Company to be held in the year 2022.

The Auditor's Report for FY 2021-22 does not contain any qualification, reservation or adverse remark. The Auditor's Report is enclosed with the Financial Statements in this Annual Report.

In the meeting held on August 12, 2022, the Audit Committee of the Company has proposed, and the Board of Directors of the Company has recommended the appointment of M/s.Singla Tayal & Co., Chartered Accountants (ICAI Firm Registration No. 000882N), Faridabad as the Statutory Auditors of the Company. Subject to approval of shareholders of the Company, M/s.Singla Tayal & Co, Chartered Accountants, Faridabad will hold office for a period of 5 (five) consecutive years from the conclusion of 30th Annual General Meeting of the Company scheduled to be held on Tuesday September 20, 2022, till the conclusion of 35th Annual General Meeting to be held in the year 2027.

The Company has received a certificate from M/s. Singla Tayal & Co. Chartered Accountants, Faridabad to the effect that their appointment, if made, at the ensuing 30th Annual General Meeting of the Company will be in accordance with the conditions laid down under the Companies Act, 2013 and Rule 4 of Companies (Audit and Auditors) Rules, 2014.

29. Secretarial Auditor and the Audit

The Board has appointed Ms. Apoorva Singh., Practicing Company Secretary, (Membership No.: 35621), Delhi, to conduct Secretarial Audit for the financial year 2021-22. The Secretarial Audit Report for the financial year ended March 31, 2022, is appended as **Annexure-C** to this report.

The observations of the Secretarial Auditor in their report are self-explanatory and therefore, the Directors do not have any further comments to offer on the same.

30. Cost Auditors

The Board of Directors, on the recommendation of Audit Committee, has appointed M/s. Rashmi Singla & Co, Cost Accountants, Faridabad having Firm Registration No.:004724 as Cost Auditors to audit the cost accounts of the Company for the financial year 2022-23. As required under the Act, a resolution seeking Shareholders' approval for the remuneration payable to the Cost Auditors forms part of Notice convening the 30th Annual General Meeting.

In accordance with the provisions of Section 148(1) of the Act, read with the Companies (Cost Records & Audit) Rules, 2014, the Company has maintained cost records.

31. Reporting of fraud by auditors

During the year under review, the Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Act to the Audit Committee.

32. CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES

The Provisions of Section 135 related to the contribution towards CSR activities are applicable on the company & company has contributed towards Corporate Social Responsibility (CSR) activities. These activities are carried out in terms of Section 135 read with Schedule VII of the Act as amended from time to time and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The brief outline of the Corporate Social Responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year under review are set out in **Annexure -D** of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. For other details regarding the CSR policy, please refer to the Corporate Governance Report, which is a part of this report.

33. OBLIGATION OF THE COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

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

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

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

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

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

34. VIGIL MECHANISM

Pursuant to the provisions of Section 177(9) of the Act, read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the Listing Regulations and in accordance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors had approved the Policy on Vigil Mechanism/Whistle Blower and the same is made available on the website of the Company.

The mechanism under the Policy has been appropriately communicated within the organisation. This Policy inter-alia provides a direct access to the Chairman of the Audit Committee.

During the year under review, the Company has not received any complaints under the said mechanism. The Whistle Blower Policy of the Company has been displayed on the Company's website at the link: <https://www.cenlub.in> and attached as **Annexure-E**.

35. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS

There were no significant material orders passed by the Regulators/Courts/Tribunals during the financial year 2021-22 which would impact the going concern status of the Company and its future operations.

36. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars relating to conservation of energy, technology absorption, foreign exchange earnings and outgo, as required to be disclosed under Section 134(3)(m) of the Act, read with Rule 8 of the Companies (Accounts) Rules, 2014 are appended as **Annexure-F** to this report.

37. COMPLIANCE WITH SECRETARIAL STANDARDS

The Company complies with all applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

38. INSIDER TRADING

In compliance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (Regulations), your Company has adopted the following:

- i) Code of Conduct for Regulating, Monitoring and Reporting of Trading by Insiders- The said Code lays down guidelines, which advise Insiders on the procedures to be followed and disclosures to be made in dealing with the shares of the Company and cautions them on consequences of non-compliances.
- ii) Code of Practices and Procedures of Fair Disclosures of Unpublished Price Sensitive Information- The Code ensures fair disclosure of events and occurrences that could impact price discovery in the market.
- iii) Policy for dealing with Unpublished Price Sensitive Information (UPSI) and Whistle Blower Policy for employees to report any leak or suspected leak of UPSI- The policy aims to enable the employees of the Company to report any leak or suspected leak of UPSI, procedures for inquiry in case of leak of UPSI or suspected leak of UPSI and initiate appropriate action and informing the SEBI promptly of such leaks, inquiries and results of such inquiries.
- iv) Internal Control Mechanism to prevent Insider Trading- The Internal Control Mechanism is adopted to ensure compliances with the requirements given in the regulations and to prevent Insider Trading. The Audit Committee also review compliance with the provision of regulations periodically

39. ACKNOWLEDGEMENT

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

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

**Date: August, 12 2022
Place: Faridabad**

**MADHU MITTAL
CHAIRMAN AND MANAGING DIRECTOR
DIN:00006418**

ANNEXURE A

Information Pursuant to Section 197 of the Companies Act, 2013 read with Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and Forming Part of the Directors' Report for the year ended 31st March 2022

Information as per Rule 5(2) and 5(3) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Sr. No.	Name of the employee	Designation	Remuneration Received (Rs.)	Nature of employment	Qualifications	Experience in Years	Date of commencement of employment	Age	Last Employment	% of equity shares held
1	Mrs. Madhu Mittal*	Chairman and Managing Director	25,88,710	Permanent Employee	M.A	30	26.05.1992	67	Cenlub Engineers	35.97
2	Mr. Aman Mittal*	Whole Time Director	54,00,000	Permanent Employee	B.E (Electronics)	20	01.10.1994	48		3.78
3	Mr. Ansh Mittal*	Whole Time Director	53,12,903	Permanent Employee	B-Tech (C.Sc.)	15	01.04.2007	38		7.45
4	V.K.Gupta	Whole Time Director	15,53,710	Permanent Employee	Diploma Holder in Mechanical)	25	17-12-2002	75		0.42

(Mr. Aman Mittal & Mr. Ansh Mittal son of Mrs. Madhu Mittal)

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

**Date: August, 12 2022
Place: Faridabad**

**MADHU MITTAL
CHAIRMAN AND MANAGING DIRECTOR
DIN:00006418**

Details pertaining to Remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Name of Director/ KMP	Designation	The ratio of the remuneration of each director to the median remuneration of the employees of for the FY 2021-22 (Rule (5)(1)(i))	% of increase in the Remuneration of Director/KMP in the FY
Shri V K Mittal	Managing Director (Ceased on 22.04.22)	23.47	No Increase
Smt. Madhu Mittal	Managing Director	9.99	92.3%
Mr. Aman Mittal	Whole Time Director	23.47	38.47%
Mr. Ansh Mittal	Whole Time Director	20.59	64.49%
Mr. V.K.Gupta	Whole Time Director	6.08	16.02%
Mr. Dinesh Kaushal	Director	-	-
Ms. Santosh Varma	Director	-	-
Mr. Ashok Kr.Agarwal	Director	-	-
Mr. Tarun Kumar Gupta	Director	-	-

Independent Directors were paid only sitting fees during the financial year under review. Hence, their ratio to Median Remuneration has been shown as Not Applicable.

- i) The percentage increase in the median remuneration of employees in the Financial Year 2021-22: 13.61%
- ii) Number of permanent employees on the rolls of the Company: 113 employees as on 31st March 2022.
- iii) 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:

Average percentile increases in salaries of employees other than the managerial personnel in the financial year 2021-22 is 12.01% and managerial remuneration has increased as per details mentioned in table above, for the same period, and there is no exceptional circumstance for increase in managerial remuneration.

We Affirm that the remuneration is as per the remuneration policy of the company.

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

**Date: August, 12 2022
Place: Faridabad**

**MADHU MITTAL
CHAIRMAN AND MANAGING DIRECTOR
DIN:00006418**

Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo.**(A) Conservation of energy-****i) steps taken or impact on conservation of energy:**

- Use of Energy efficient LED lights in place of Fluorescent and incandescent Lights in factory areas
- Emphasis on use of more of sun light in work areas in day time
- Capacity of air conditioners used in cabins was optimized and higher capacity air-conditioners, were replaced by lower capacity ones, commensurate with service area.
- Use of office vehicles for various activities was optimized and as a result number of office vehicles was cut down.
- Economic and careful use of High load equipment like ovens (minimizing loading and unloading time of materials) to reduce loss of energy
- Use of latest welding and plasma cutting machines based on PWM technology for high efficiency welding and metal cutting process

ii) alternate source of energy

- Converted Visitor vehicle from Petrol to CNG Based.
- Exploring installation of Solar Power at various plants.

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

Company has done considerable expenditure on capital equipment in line with energy conservation steps mentioned above. Old low efficiency equipment and machinery have been replaced with superior efficiency types. Company further plans to invest in energy conservation, which includes installation of solar power plant to provide renewable clean energy, replacement of existing Diesel Generator sets with PNG based Gensets and installation of high efficiency production and testing equipment in workshops.

(B) Technology absorption-**(i) the efforts made towards technology absorption;**

Company firmly believes that to maintain its position as a leading supplier, it is utmost necessary to keep pace with changing technologies. In line with this, our company is constantly working to introduce latest technologies in design of its equipment, including introduction of software based automation in control of our lubrication systems. For catering to Oil and Gas sector, company has developed expertise to manufacture Lube Oil systems to stringent API and CE standards. All products are continuously being upgraded, undertaking value addition concepts to make our products energy efficient, cost effective and space saving for ultimate customer satisfaction.

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

The efforts made towards newer technologies absorption will enable the business to be sustainable in the future. As mentioned above, prime focus of our company is to produce state of the art Lubrication systems by optimization of product designs, cost reduction, energy conservation and improvement in performance.

(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/equipment which are expected to provide cutting edge 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 out go during the year in terms of actual outflows are given hereunder:

Particulars	In Rs. lacs	
	2021-2022	2020-2021
Foreign exchange earnings	268.00	129.02
Foreign exchange outgoing	53.68	27.46

For and on behalf of the Board of Directors

CENLUB INDUSTRIES LIMITED

**MADHU MITTAL
CHAIRMAN AND MANAGING DIRECTOR
DIN:00006418
FARIDABAD, AUGUST 12, 2022**

FORM NO. MR-3
SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH 2022

[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, 2022 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, 2022 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 (Sharebased Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period);**
 - e) The securities and Exchange Board of India (Issue and Listing Of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period);**

- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client **(Not applicable to the Company during the Audit Period)**;
- g) The Securities and Exchange Board of India(Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period)**
- h) The Securities and Exchange Board of India(Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period)**
- i) The Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015;
- j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009.

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

- i. Secretarial Standard on Meetings of the Board of Directors issued by The Institute of Company Secretaries of India.
- ii. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations,2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, except the following regulation of SEBI LODR Regulation 2015:

S. No.	Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine/Panelty imposed by BSE	Observation/ Remark by company secretary in practice
1.	Regulation 19 (1) and 19 (2) for Non-compliance with the requirements of members in the constitution of Nomination & Remuneration Committee.	Rs. 103,840/-	The company has received the show cause notice from BSE through mail on 22/11/2021 regarding the non- compliance of regulation 19 (1) & 19 (2) & imposed fine as mentioned herein. The company has submitted its representation for the same vide mail dated 24/11/2021 with request for waiver of Fine. The communication to this effect has been received by the company from BSE vide their mail dt. 25.01.2022 for waiver of fine.

I further report that the Board of directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

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

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Place: Delhi

Date: 12/08/2022

Apoorva Singh

Company Secretary

Membership No.: 35621

Certificate of Practice No.: 13277

PR NO. 1322/2021

UDIN: A035621D000788824

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.

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
PR NO. 1322/2021
UDIN: A035621D000788824

Place: Delhi
Date: 12/08/2022

VIGIL MECHANISM / WHISTLE BLOWER POLICY**1. PREFACE**

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

2. POLICY OBJECTIVES

- 2.1 The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of employees and Directors to avail the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.
- 2.2 This neither releases employees from their duty of confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general.

3. SCOPE OF THE POLICY

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

4. DEFINITIONS

- 4.1 "Alleged wrongful conduct" shall mean violation of law, infringement of Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority".
- 4.2 "Audit Committee" means a Committee constituted by the Board of Directors of the Company in accordance guidelines of Listing Agreement and Companies Act, 2013.
- 4.3 "Board" means the Board of Directors of the Company.
- 4.4 "Company" means the Cenlub Industries Limited, and all its offices.
- 4.5 "Code" means Code of Conduct for Directors and Senior Management Executives adopted by Cenlub Industries Limited
- 4.6 "Employee" means all the present employees and whole time Directors of the Company (Whether working in India or abroad).
- 4.7 "Protected Disclosure" means a concern raised by an employee or group of employees of the Company, through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title "SCOPE OF THE POLICY" with respect to the Company. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.

- 4.8 "Subject" means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 4.9 "Vigilance and Ethics Officer" means an officer appointed to receive protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.
- 4.10 "Whistle Blower" is an employee or group of employees who make a Protected Disclosure under this Policy and also referred in this policy as complainant.

5. ELIGIBILITY

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

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

- 6.1 All Protected Disclosures should be reported in writing by the complainant as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English.
- 6.2 The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as "Protected disclosure under the Whistle Blower policy".

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

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

- 6.3 Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance and Ethics Officer.
- 6.4 The Protected Disclosure should be forwarded under a covering letter signed by the complainant. The Vigilance and Ethics Officer / Chairman of the Audit Committee as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.
- 6.5 All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Audit Committee in exceptional cases. The contact details of the Vigilance and Ethics Officer is asunder:-

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

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

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

- 6.7 On receipt of the protected disclosure the Vigilance and Ethics Officer / Chairman of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he was the person who made the protected disclosure or not. He shall also carry out initial investigation either himself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action. The record will include:
- a) Brief facts;
 - b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
 - c) Whether the same Protected Disclosure was raised previously on the same subject;
 - d) Details of actions taken by Vigilance and Ethics Officer / Chairman of the Audit Committee for processing the complaint
 - e) Findings of the Audit Committee
 - f) The recommendations of the Audit Committee/ other action(s).
- 6.8 The Audit Committee, if deems fit, may call for further information or particulars from the complainant.

7. INVESTIGATION

- 7.1 All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer of the Company and/ or an outside agency for the purpose of investigation.
- 7.2 The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact finding process.
- 7.3 Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- 7.4 Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.
- 7.5 Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer /Investigators and/or members of the Audit Committee and/or the Whistle Blower.
- 7.6 Subject(s) have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).
- 7.7 Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrong doing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.
- 7.8 Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the Investigation results would be in the best interest of the Subject and the Company.
- 7.9 The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

8. DECISION AND REPORTING

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

- 8.2 The Vigilance and Ethics Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.
- 8.3. In case the Subject is related to the Vigilance and Ethics Officer of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.
- 8.4 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency.
- 8.5 A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance and Ethics Officer or the Chairman of the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

9. SECRECY / CONFIDENTIALITY

- 9.1 The complainant, Vigilance and Ethics Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:
 - 9.1.1 Maintain confidentiality of all matters under this Policy
 - 9.1.2 Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.
 - 9.1.3 Not keep the papers unattended anywhere at any time
 - 9.1.4 Keep the electronic mails / files under password.

10. PROTECTION

- 10.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any Kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- 10.2 A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- 10.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the complainant will not be revealed unless he himself has made either his details public or disclosed his identity to any other office or authority. In the event of the identity of the complainant being disclosed, the Audit Committee is authorized to initiate appropriate action as per regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.
- 10.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
- 10.5 Provided however that the complainant before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the

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

11. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

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

12. COMMUNICATION

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

13. RETENTION OF DOCUMENTS

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

14. ADMINISTRATION AND REVIEW OF THE POLICY

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

15. AMENDMENT

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

For and on behalf of the Board of Directors

CENLUB INDUSTRIES LIMITED

Date: August, 12 2022

Place: Faridabad

**MADHU MITTAL
CHAIRMAN AND MANAGING DIRECTOR
DIN:00006418**

**Annual Report on CSR Activities
Financial Year 2021-22**

1. A brief outline of the Company's CSR policy

i. Preamble

By induction of Section 135 of Companies Act, 2013, the Government of India has given the statutory strength to the concept of Corporate Social Responsibility. However JAI being already aware of its Corporate Social Responsibility much before induction of Section 135 was fulfilling the aspiration of society within the near about areas of its work units. This has resulted into a harmonious relationship between JAI and communities near about.

ii. Vision

A World having equal opportunities of education and work to all without any discrimination, comprising healthy and happy citizens living in a green environment.

iii. Mission

- a.) Ensuring environmental sustainability and ecological balance.
- b.) Improving quality of education and opportunities for economically deprived students especially in rural communities.
- c.) Promoting sports among youths by sponsoring them in Olympic Games and to create a world class facilities and infrastructure for budding sports person.
- d.) Improving quality of life for urban and rural people through ensuring basic facilities, health and hygiene, women empowerment and creating livelihood opportunities in surrounding vicinity.

iv. Focus Area

To achieve its mission of CSR Policy, the Company will focus in the following areas:

- (i) Environment Conservation & Sustainability
- (ii) Quality Education
- (iii) Promoting Sports
- (iv) Community Service
- (v) Contribution to Prime Minister Relief Fund and other alike funds

v. Operational Procedure

- (i) The Company shall undertake its CSR activities as laid down in Schedule VII of the Companies Act, 2013 in projector program mode in accordance with the CSR Policy and Companies (Corporate Social Responsibility Policy) Rules, 2014.
- (ii) The CSR activities shall be carried out in such area and localities as may be recommended from time to time by the board constituted under Section 135 (1) of the Companies Act, 2013, upon suggestion made by the Company, however in its suggestion Company and in its recommendation the board shall give preference to the areas in the vicinity of Company's plants, offices and sites.

- (iii) The Company shall prepare the guidelines to carry out the various CSR activities and present it before the CSR Committee for recommendation and all CSR activities shall be carried out by the Company in such manner as may be recommended by the CSR Committee from time to time.
- (iv) The Company may undertake its CSR activities directly or through implementing agency or in collaboration with other companies or organization.

vi. Annual Action Plan

- (i) The Company shall prepare an annual action plan of CSR activities consisting amount of expenditure to be incurred on CSR activities for each financial year and present the same to the board .
- (ii) The board of directors shall review the annual action plan and shall recommend the same, with or without modifications/ changes, to the Board of Directors for approval.
- (iii) The overall execution and day-to-day administration of CSR activities will be responsibility of CSR team, who shall work under the guidance of CSR committee of the Board to ensure smooth implementation of annual action plan.
- (iv) The CSR Committee may consider to modify/alter annual action plan based on reasonable justification and recommend the same to Board of Directors for approval.
- (v) Any surplus arises out of the CSR projects or programs or activities shall not form part of the business profit of the Company.

vii. Control and Monitoring

- (i) From time to time the Company shall prepare an Action Taken Report (ATR) or progress report in respect of projects or activities undertaken and present the same before the Board.
- (ii) The Company shall follow the instructions or suggestions made by the board after considering the ATR or progress report as the case may be.
- (iii) The board shall do all such acts, deeds, matters and things to ensure implementation of this Policy.

2. Web-link for CSR Policy and CSR projects: www.cenlub.in

3. Details of Impact assessment of CSR projects, if applicable (attach the report): N.A.

4. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any: NIL

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (Rs. in lacs)	Amount required to be set-off for the financial year, if any (Rs. in lacs)
1.	—	—	—
	Total	—	—

6. Average net profit of the company as per section 135(5): **Rs. 56548514/-**

7. (a) Two percent of average net profit of the company as per section 135(5): **Rs.1130970/-**

(b) Surplus arising out of the CSR projects or programs or activities of the previous financial years: Nil

- (c) Amount required to be set off for the financial year, if any: Nil
- (d) Total CSR obligation for the financial year (7a+7b-7c): Rs.1130970/-

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year (Rs.)	Amount Unspent (Rs. in lacs)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Total Amount transferred to Unspent CSR Account as per section 135(6).				
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
NIL	1130970.00	29.04.2022	N.A.		

(b) Details of CSR amount spent against ongoing projects for the financial year:

1	1	2	3	4	5	6	7	8	9	10	11		
S. No.	Name of Project	Activities	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project.	Project duration.	Amount allocated for the project (Rs. in lacs)	Amount spent in the current financial Year (in R in lacs)	Amount transferred to Unspent CSR A/c for project as per Sec. 135(6) (in Rs. in lacs).	Mode of Implementation Direct (Yes/No).	Mode of Implementation Through Implementing Agency		
											State	Name	CSR Registration number.
											District		
1.	Promotion of Education	Education / Vocational Training/ Health Programme for Economically Weaker Section.		Yes	Faribabad/ Haryana	3 yrs	2.55	2.55	0	Yes	Prayas Social Welfare Society	CSR00010997	
2	Promotion of Education	It works towards designing and implementing holisticsocial development projects across multiple causes		Yes	Faribabad/ Haryana	3 yrs	2.55	2.55	0	Yes	Shirdi Sai Baba Temple Society	CSR00000344	

	Promotion of Education	including Education, Women's empowerment, skill, Health and Livelihood										
3.	Promotion of Health Sector	For smooth welfare working for blind students of Hindi Stenography Training Programme		Yes	Faribabad/Haryana	3 yrs	2.625	2.625	0	Yes	National Association for the Blind	CSR00007692
4.		Blood Donation and Voluntary Blood Donation Motivation, Health and Medical		Yes	Faribabad/Haryana	3yrs	3.58	3.58	0	Yes	Rotary Blood Bank	CSR00018561

(c) Details of CSR amount spent against other than ongoing projects for the financial year: Nil

1	1	2	3	4	5		6	7	8	9	
S. No.	Name of Project	Item from the list of activities in schedule VII to the Act.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (Rs. in lacs)	Mode of implementation-Direct (Yes/No).	Amount spent in the current financial Year (in R in lacs)	Mode of Implementation-Through Implementing Agency	
					State	District				Name	CSR Registration number.
1.	NIL										

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: N.A.

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Rs.11,30,970

(g) Excess amount for set off, if any: Rs.0

9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs. in lacs)	Amount spent in the reporting Financial Year (in Rs. in lacs)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any			Amount Remaining to be spent in succeeding financial years (in Rs. in lacs)
				Name of the Fund	Amount (in Rs.)	Date of transfer	
Nil							

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

1	2	3	4	5	6	7	8	9
Sl. No.	Project ID	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs. in lacs)	Amount spent on the project in the reporting Financial Year (in Rs. in lacs)	Cumulative amount spent at the end of reporting Financial Year (in Rs. in lacs)	Status of the project - Completed/ Ongoing
NIL								

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Nil

- Date of creation or acquisition of the capital asset(s).
- Amount of CSR spent for creation or acquisition of capital asset.
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

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

Date: August, 12 2022
Place: Faridabad

**MADHU MITTAL
CHAIRMAN AND MANAGING DIRECTOR
DIN:00006418**

MANAGEMENT DISCUSSION AND ANALYSIS

1. Global Economics :

After a turbulent year 2021 – 22, severely affected by Covid Pandemic, current FY 2022 – 23 has come with hopes of economic revival, although Covid thread is not fully over yet. Overall scenario in the world as well as in India has begun to improve in almost all sectors with upward trend in business. There is boost in business sentiments in Cenlub also and your company is trying to make best use of renewed opportunities.

2. Industry Structure :

As a leading manufacturer of lubrication systems in India, your company caters to a vast range of Industrial sectors. Truly speaking, Cenlub is the only company manufacturing Lubrication products for industrial sectors ranging from Machines, Power, Steel, Cement, Sugar and Paper to Railways and vehicles. The company is already among top suppliers of lubricators for Railway Sector. The company is also doing good business in power sector and now aggressively trying to enter into Oil and Gas sector, which holds boundless opportunities. Company has already started supplying to some key players in this field and looking ahead to rope in many more customers, both from India as well as all over the world.

3. Industry Structure and Developments :

As mentioned, your company caters to various sectors for Lubrication systems and in Machine Tool Sector, we are among the top suppliers with very significant market share. At present more than 1 Million systems are working in Machine Tool alone. We are OEM to most of the machine tool builders, particularly CNC, getting repeat orders from them. This sector is being served from our plants at Faridabad (serving North, East and West India) and Bangalore (serving whole of South India).

Our other major customer base in Power and Industrial lubrication is being catered from our Faridabad plant which also caters to Railways sector. Our activities in this sector are growing at a very fast rate, contributing now significantly to company's turn over. Due to its vast potential, company plans to focus on this business. Another potential field of Oil and Gas is also being explored aggressively with very positive results.

4. Opportunities and Threats :

Company visualizes immense opportunities in Power, Oil and Gas sector. Railways sector also holds a very substantial and long term business potential. Company is making best use of these opportunities. Like any business venture, threats exit like project hold ups but these can be mitigated with careful planning. The overall scenario of opportunities vs threats is very positive and company is in a very sound position to take these challenges.

5. Risks & Concerns :

Since year 2020, COVID-19 Pandemic has been a major threat to Business and economy not only in India but all over the world. Although its impact is still not over fully, the situation has been controlled to a large extent, thanks to extensive vaccination drives by Government. Company now sees lesser risk on this account as there are positive indications of business revival in the market. While company is not ignoring this risk, but is trying to make best use renewed opportunities after Covid.

6. Internal Control System and their adequacy :

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

7. Innovations and Intellectual property right :

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

8. Operational Performance :

Company expects good operational performance due to renewed business sentiments in the market. Order position of company is improving as well as availability raw materials. However, cost of raw material has increased post Covid, which is matter of serious concern. Company is trying to mitigate this by increased volume of business and competitive pricing of its products.

9. Human Resource :

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

10. Dividend :

Due to additional borrowings made previously, there is a commitment towards repayments to the Banks. As such, Board of Directors feels appropriate not to recommend any dividend for the Financial Year 2021-22.

11. Acknowledgement :

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

REPORT ON CORPORATE GOVERNANCE

I. Corporate Governance Philosophy

Cenlub Industries believes that effective Corporate Governance Practices constitute a strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behavior and fairness to all the stakeholders comprising regulators, employees, customers, vendors, investors and society at large.

Our corporate governance is a statement of the values we stand by as we conduct our business and engage with our stakeholders. Corporate Governance in Cenlub Industries establishes procedures and systems to be fully compliant with the statutory requirements. At Cenlub Industries, it is imperative that our Company affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders. Periodic review of the procedures and systems takes place in order to ensure continued relevance, effectiveness and responsiveness to the needs of the shareholders.

The Company discloses information regarding its financial position, performance and other vital matters with transparency, fairness and accountability on a timely basis. This report is prepared with adherence to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the report comprehends all the requirements under Regulations 17 to 27 read with Para C and D of Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations as applicable.

II. Board of Directors

Composition of Board

The Company's Board of Directors provides entrepreneurial leadership to the Group and strategic direction to the management. It is collectively responsible for promoting the long-term success of the Group through the creation and delivery of sustainable shareholder value. It is vital to have a well-balanced board with a combination of Executive, Non-Executive and Independent Directors. The Board is dedicated to good governance and best international practices. It is committed to ensuring a decisive attitude from the top that requires a commitment from all Directors and employees to the values of integrity, transparency and continuous oversight of the Company's performance. The Company's policy is to maintain an optimum combination of Executive, Non-Executive and Independent Directors as we believe that an active, well-informed, diversified and independent board is necessary to ensure the highest standards of corporate governance. As on March 31, 2022, Cenlub Industries Board comprised of 8 (Eight) members consisting of 4 (Four) Executive Directors (including Chairman and Managing Director, who is a Promoter Director) and 4 (Four) Non-Executive, Independent Directors including one-woman Independent Director. The composition of Board is in conformity with Regulation 17 of Listing Regulations. Details of the composition of the Board of Directors are given in Table 2.

Changes in Composition of Board

Table1: Details of Non-Executive Directors who resigned from the Company during the financial year ended March 31, 2022 along with the detailed reason thereof:

Name of the Director	Effective Date of resignation	Reason for Resignation
Mr. Krishna Gopal Gupta	14.08.2021	Mr. Krishna Gopal Gupta has resigned from the position of Non-Executive, Independent Director of the Company for personal reasons.
Smt. Sujata Arora	12.02.2022	Smt. Sujata Arora has resigned from the position of Non-Executive, Independent Director of the Company for personal reasons.
Mr. Ashok Kumar Agarwal	12.08.2011	Mr. Ashok Kumar Agarwal has resigned from the position of Non-Executive, Independent Director of the Company for personal reasons

Further, Mr. Krishna Gopal Gupta and Smt. Sujata Arora & Mr. Ashok Kumar Agarwal have confirmed that there were no material reasons other than those mentioned by them in their resignation.

Table1: Details of Executive Directors who resigned from the Company during the financial year ended March 31,2022 along with the detailed reason thereof:

Name of the Director	Effective Date of resignation	Reason for Resignation/Retired
Virendra Kumar Gupta	31.07.2022	Mr. Virendra Kumar Gupta has ceased to be the Whole Time Director w.e.f. July 31, 2022 due to the retirement age.

Confirmation from Directors

All the Directors on the Board of the Company have confirmed that they are not debarred or disqualified from being appointed or continuing to act as Directors of the Company in terms of any order of the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority/ies. All Independent Directors are Non-Executive Directors as defined under Regulation 16(1) (b) of the Listing Regulations read with Section 149(6) of the Companies Act, 2013 ("The Act") along with rules framed thereunder. In terms of Regulation 25(8) of Listing Regulations, they have also confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties as Independent Directors. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1) (b) of the Listing Regulations and that they are independent of the management and the Company.

Number of Board Meetings and attendance of Directors

During the financial year 2021-22, the Board of the Company met 8 (Eight) times, in compliance with the provisions of the Act and Listing Regulations with a maximum and minimum time gap of 85 (Eighty Five) and 5 (Five) days respectively between two Board Meetings. The attendance of the Directors in the Board Meetings and Annual General Meeting ("AGM") held during the financial year 2021-22 is given hereunder:

Table 2: Number of Board Meetings and attendance of Directors

Name of the Director	Board Meetings (P - Present / A - Absent / NA - Not applicable)								Total	Annual General Meeting
	May 10, 2021	June 28, 2021	August 14, 2021	November 06, 2021	November 12, 2021	December 31, 2021	February 12, 2022	March 31, 2022		
									8	24.09.2021
Smt. Madhu Mittal	P	P	P	P	P	P	P	P	8	P
Shri Aman Mittal	P	P	P	P	P	P	P	P	8	P
Shri V.K. Gupta	P	P	P	P	P	P	P	P	8	P
Shri Ansh Mittal	P	P	P	P	P	P	P	P	8	P
Shri K.G. Gupta*	A	P	P	NA	NA	NA	NA	NA	2	A
Smt. Santosh Varma	A	P	P	P	A	P	P	P	6	P
Shri Dinesh Kaushal	P	P	P	A	P	A	P	A	5	A
Shri Ashok Kumar Agarwal	A	P	P	A	P	P	P	A	5	P
Smt. Sujata Arora**	P	P	P	P	A	A	P	NA	5	A
Shri Tarun Kumar Gupta	NA	NA	NA	NA	NA	NA	P	P	2	NA

* Ceased to be a director from August 14,2021

** Ceased to be a director from February 12, 2022

Information supplied to the Board

The Company provides information as set out in Regulation 17 read with Part A of Schedule II of Listing Regulations to the Board and the Board Committees to the extent it is applicable and relevant. Such information is submitted either as part of the agenda papers in advance of the respective Meetings or by way of presentations and discussions during the Meetings. In special and exceptional circumstances, additional or supplementary items on the agenda are permitted with the consent of all the Independent Directors. The Board periodically reviews compliance reports of laws applicable to the Company, prepared and placed before the Board by the Management.

Directors' Directorship(s) and Committee Membership(s) / Chairmanship(s), name and categories of the Directors on the Board, the number of Directorship(s) and Committee Membership(s) / Chairmanship(s) held by each one of them in other Indian Public Limited Companies as on March 31,2022, are given herein below:

Table 3: Directors' Directorship(s) and Committee Membership(s)/ Chairmanship(s)

Name of the Director	Category	Number of Directorship(s) and Committee Membership(s)/Chairmanship(s) in Indian Companies including the Company as on March 31, 2022			Directorship in other listed entity (Category of Director ship)
		Number of Directorship(s)	Committee Membership(s)	Committee Chairmanship(s)	
Smt. Madhu Mittal	Executive	1	0	0	0
Shri Aman Mittal	Executive	1	0	0	0
Shri V.K. Gupta	Executive	1	1	0	0
Shri Ansh Mittal	Executive	1	0	0	0
Smt. Santosh Varma	Non-Executive Independent	1	1	0	0
Shri Dinesh Kaushal	Non-Executive Independent	1	1	1	0
Shri Ashok Kumar Agarwal	Non-Executive Independent	1	3	1	0
Shri Tarun Kumar Gupta	Non-Executive Independent	1	3	1	0

Independent Directors

In the opinion of the Board of Directors, each Independent Director fulfills conditions specified in the Section 149(6) of the Act and Listing Regulations, each one is independent of the Management. The terms and conditions of appointment of the Independent Directors are disclosed on the website of the Company viz.<https://www.cenlub.in>

Regulation 25 of the Listing Regulations and Section 149 read with Schedule IV of the Act mandates that the Independent Directors of the Company shall hold at least one meeting in a year, without the presence of Non-Independent Directors and members of the management and requires all the Independent Directors to be present at such meeting.

Our Company recognizes the crucial role that the Independent Directors play in ensuring an efficient and transparent work environment hence, during the year 2021-22, 1 (one) meeting of Independent Directors was held on March 30,2022 without the presence of Non-Independent Directors. The Independent Directors, inter-alia, reviewed the performance of Non-Independent Directors and the Board as a whole.

The details of familiarisation programme for the Independent Directors are available on the website of the Company viz <https://www.cenlub.in>

III. Committees of The Board

As on March 31, 2022, the Company has Audit Committee, Nomination and Remuneration Committee, and Stakeholders Relationship Committee. The Board Committees are set up under the formal approval of the Board to carry out clearly defined roles, which are considered to be performed by the members of the respective Board Committees. The Company's guidelines relating to Board Meetings are also applicable to Committee Meetings. Each Committee has the authority to engage outside experts, advisors and counsels to the extent it considers appropriate to assist in its work. Minutes of the proceedings of the Committee Meetings are placed before the Board Meeting for perusal and noting. The Company Secretary acts as a Secretary of all the Board Committees.

IV. Requirement of core skills/expertise/competencies for the Board of Directors as identified for Company's Business

The Board has constituted a Nomination and Remuneration Committee delegated to fix the criteria for identifying, screening, recruiting and recommending a candidate having an appropriate mix of diversity, skills, expertise and competencies for better anticipating the risks and opportunities in building a long-term sustainable business of the Company.

The criteria for selection of a candidate have been fixed by the Nomination and Remuneration Committee considering the following factors:

1. the size and status of the Company;
2. the geographical spread of the Company;
3. optimum balance of skills and expertise in view of the objectives and activities of the Company;
4. professional qualifications, expertise and experience in specific area of relevance to the Company;
5. avoidance of any present or potential conflict of interest;
6. integrity, honesty, transparency.

The below table summarizes the key qualifications, skills and attributes which are taken into consideration while nominating to serve on the Board:

Table 4: Key Qualifications, Skills and Attributes

Sr.No.	Areas of expertise required	Description
A1	Strategy and Planning	Ability to think strategically; identify and critically assess strategic opportunities and threats. Develop effective strategies in the context of the strategic objectives of the Company, relevant policies and priorities.
A2	Business operations	Experience in driving business success in the markets around the world with an understanding of diverse business environments, economic conditions, cultures and regulatory frameworks and have a broad perspective on market opportunities.
A3	Technology	A significant background in technology resulting in knowledge of how to anticipate technological trends, generate disruptive innovation and extend or create new business models.
A4	Sales and Marketing	Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance Company reputation.
A5	Finance Acumen	Ability to comprehend, interpret and guide on financial management, reporting, controls and analysis.
A6	Governance and Risk Management	Experience in the application of Corporate Governance principles. Ability to identify key risks to the Company in a wide range of areas including legal and regulatory compliance.

Table 5: Areas of Expertise

Name of the Director	Areas of Expertise					
	A1	A2	A3	A4	A5	A6
Smt. Madhu Mittal	✓	✓	✓	✓	✓	✓
Shri Aman Mittal	✓	✓	✓	✓	✓	✓
Shri V.K. Gupta	✓	✓	✓	✓	✓	✓
Shri Ansh Mittal	✓	✓	✓	✓	✓	✓
Smt. Santosh Varma	✓	✓	-	-	-	✓
Shri Dinesh Kaushal	✓	✓	✓	✓	✓	✓
Shri Ashok Kumar Agarwal	✓	✓	✓	✓	✓	✓
Shri Tarun Kumar Gupta	✓	✓	✓	✓	✓	✓
Smt. Sujata Arora*	✓	✓	✓	✓	✓	✓

- Ceased to be a director February 12, 2022

V. Board Committees

1. Audit Committee

The Company has constituted an Audit Committee in line with provisions of Regulation 18 of Listing Regulations and Section 177 of the Act.

The Audit Committee assists the Board in discharging of its responsibility to oversee the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting statements, the appointment, independence, performance and remuneration of the Statutory Auditors, including the Cost Auditors and the performance of Internal Auditors of the Company.

All the members of the Audit Committee possess accounting, economic, legal and financial management expertise.

The Annual General Meeting ("AGM") held on Friday, September 24, 2021 was attended by the Chairman of the Committee, Mr. Dinesh Kaushal, to answer shareholders' queries.

The meetings of the Audit Committee are also attended by the Chairman and Managing Director, Executive Directors, Chief Financial Officer, Statutory Auditors, Internal Auditors and other Management representatives as special invitees as and when required.

The Company Secretary acts as the Secretary to the Audit Committee Meeting.

Table 6: Composition of the Audit Committee

Name of the Director	Category of Directorship	Committee Position
Mr. Dinesh Kaushal	Non-Executive Independent Director	Chairperson
Mr. Ashok Kumar Agarwal	Non-Executive Independent Director	Member
Smt. Sujata Arora*	Non-Executive Independent Director	Member
Mr. Tarun Kumar Gupta**	Non-Executive Independent Director	Member

*Ceased to be a Member of the Audit Committee with effect from February 11,2022.

**Appointed as Member of the Audit Committee with effect from February 12,2022.

The primary roles/ responsibilities of the Audit Committee are:-

- a. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- b. Recommendation for appointment, remuneration and terms of appointment of Auditors of the Company;
- c. Approval of payment of remuneration to Statutory Auditors for any other services rendered by the Statutory Auditors;
- d. Reviewing, with the management, the Annual Financial Statements and Auditor's Report there on before submission to the Board for approval; and
- e. Reviewing, with the management, the quarterly Financial Statements before submission to the Board for approval/ the statement of uses/ application of funds raised through an issue/ Approval or any subsequent modification of transactions of the Company with related parties.

The detailed terms of reference of the Committee pursuant to the provisions of the Listing Regulations and in accordance with the Act are placed on the website of the Company:- www.cenlub.in

2. Nomination and Remuneration Committee

The Company has constituted Nomination and Remuneration Committee in line with the provisions of Regulation 19 Listing Regulations and Section 178 of the Act.

Table 7: Composition of the Nomination and Remuneration Committee

Name of the Director	Category of Directorship	Committee Position
Mr. K.G.Gupta *	Non-Executive Independent Director	Chairman
Mr. Ashok Kumar Agarwal	Non-Executive Independent Director	Chairman
Mrs. Sujata Arora **	Non-Executive Independent Director	Member
Mrs. Santosh Varma #	Non-Executive Independent Director	Member
Mr. Tarun Kumar Gupta##	Non-Executive Independent Director	Member

* Ceased to be a Member of the Committee with effect from August 14,2021

** Ceased to be a Member of the Committee with effect from February 11,2022.

Appointed as a Member of the Committee with effect from August 14,2021.

Appointed as a Member of the Committee with effect from February 12,2022.

The primary roles/ responsibilities of the Nomination and Remuneration Committee are:-

- a. To formulate the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a remuneration policy, for the Directors, Key Managerial Personnel and other employees;
- b. To identify qualified persons to become Directors and Senior Management in accordance with the criteria laid down, recommend to the Board their appointment/removal and to carry out evaluation of every Director's performance;

- c. To extend or continue the term of appointment of the Independent Director based on the performance report of the Independent Director;
- d. To formulate the criteria for evaluation of performance of the Independent Directors and Board of Directors; and
- e. To devise a policy on the diversity of Board of Directors.

Performance Evaluation Criteria for Directors

The Nomination and Remuneration Committee has devised the criteria for evaluation of the performance of the Directors including Independent Directors. The said criteria involve factors like attendance, acquaintance with business, communicate inter se with Board members, effective participation, compliance with Code of Conduct, etc. which is in compliance with applicable laws, regulations and guidelines.

Policy on Director's appointment and remuneration

The Nomination and Remuneration Policy of the Company has been formulated in accordance with the Act and Listing Regulations. The Policy is designed to guide the Board in relation to appointment, removal of Directors, Key Managerial Personnel and Senior Management and recommend to the Board on remuneration payable to them.

The Policy enables the Company to retain, motivate and promote talent and to ensure long term sustainability of talented managerial persons and create competitive advantage.

The current policy, along with the terms of reference of the committee, is available on the Company's website and can be accessed through the link: <https://www.cenlub.in>

3. Corporate Social Responsibility (CSR) Committee

The Company was not required to constitute Corporate Social Responsibility Committee in line with the provisions of Section 135 of the Act.

4. Stakeholders Relationship Committee

The Company has constituted Stakeholders Relationship Committee in line with the provisions of Regulation 20 of the Listing Regulations and Section 178 of the Act.

Table 8: Composition of the Stakeholders Relationship Committee

Name of the Director	Category of Directorship	Committee Position
Mrs. Sujata Arora *	Non-Executive Independent Director	Chairman
Mr. Ashok Kumar Agarwal	Non-Executive Independent Director	Member
Mrs. Madhu Mittal *	Executive Director	Member
Mr. V.K. Gupta*	Executive Director	Member
Mr. Tarun Kumar Gupta**	Non-Executive Independent Director	Chairman

* Mrs. Madhu Mittal, Mrs. Sujata Arora and Mr. V.K. Gupta Ceased to be a Member of the Stakeholder Relationship Committee with effect from June 28, 2021, February 11, 2022 & July 31, 2022, respectively.

** Appointed as a Member of the Stakeholder Relationship Committee with effect from February 12, 2022.

The primary roles/ responsibilities of the Stakeholders Relationship Committee are:-

- a. To specifically look into the redressal of grievances of shareholders, debenture holders and other securities holders;
- b. To consider and resolve the grievances of the securities holders of the Company including complaints related to transfer of shares, non-receipt of Annual report, non-receipt of declared dividends etc.;
- c. To act in terms of any consequent statutory modification(s)/amendment(s)/revision(s) to any of the applicable provisions to the said Committee;
- d. Review measures taken for effective exercise of voting rights by shareholders;
- e. Review of adherence to the service standards in respect of various services being rendered by the registrar and share transfer agent; and
- f. Review various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the security shareholders of the entity.

The details of the investor complaints and contact details so as to provide assistance to the shareholders of the company are mentioned below:-

Table 9: Number and nature of complaints received and redressed during the year 2021- 22

Nature of complaint	No. of complaints received	No. of complaints redressed	No. of complaints pending as on March 31, 2022
Non-receipt of shares lodged for transfer/transmission	Nil	Nil	Nil
Non-receipt of Bonus Shares	Nil	Nil	Nil
Non-receipt of Duplicate Share Certificate	Nil	Nil	Nil
Non-receipt of Dividend	Nil	Nil	Nil
Non-receipt of Sub-divided Shares	Nil	Nil	Nil
Non-receipt of Annual Report	Nil	Nil	Nil
Change of address Others	Nil	Nil	Nil

Table 10: Number of Committee Meetings held and attendance record:-

Name of the Committee	Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee
No. of meetings held	4	3	4
Date of meetings	1. June 26, 2021 2. August 13, 2021 3. November 12, 2021 4. February 11, 2022	1. June 26, 2021 2. December 31, 2021 3. March 30, 2022	1. June 30, 2021 2. September 30, 2022 3. December 31, 2022 4. March 31, 2022

No. of meetings attended

Name of Member			
	-	-	-
Mr. Dinesh Kaushal	4	-	-
Mr. Ashok Kumar Agarwal	4	3	4
Smt. Sujata Arora@	3	1	2
Mr. K.G. Gupta@	-	1	-
Smt. Santosh Varma	-	3	-
Mr. Tarun Kumar Gupta	-	1	2
Smt. Madhu Mittal	-	-	1
Mr. V.K. Gupta	-	-	3
Whether quorum was present for all the meetings	Yes		

@ Ceased to be a director from August 14, 2021.

@ Ceased to be a director from February 12, 2022.

Compliance Officer

Mr. Ankur Goyal, Company Secretary is the Compliance Officer for complying with requirements of Securities Laws and Listing Regulations.

Remuneration of Directors

Information on remuneration of Directors for the year ended March 31, 2022 is given below in Table 11:

Table 1: Remuneration paid or payable to Directors for the year ended March 31, 2022 and relationships of the Directors with each other

Name of the Director	Relationship with other Directors*	Sitting Fees**	Salary and Perquisites	Provident Fund and Superannuation Fund	Commission***	Total
Shri.V.K.Mittal	Husband of Smt. Madhu Mittal	NA	2,16,000.00	0	0	2,16,000.00
Smt. Madhu Mittal	Mother of Mr. Aman Mittal & Mr. Ansh Mittal	NA	25,88,710.00	3,10,645.00	0	28,99,355.00
Mr. Aman Mittal	Son of Smt. Madhu Mittal	NA	54,00,000.00	6,37,548.00	0	59,50,451.00
Mr. Ansh Mittal	Son of Smt. Madhu Mittal	NA	53,12,903.00	6,37,548.00	0	60,37,548.00
Mr. V.K.Gupta		NA	15,53,710.00	1,86,445.00	0	17,40,155.00
Mr. K.G.Gupta #	None	8,000.00	NA	NA	NA	8,000.00
Smt. Santosh Varma	None	24,000.00	NA	NA	NA	24,000.00
Mr. Dinesh Kaushal	None	20,000.00	NA	NA	NA	20,000.00
Mr. Ashok Kumar Agarwal#	None	20,000.00	NA	NA	NA	20,000.00
Smt. Sujata Arora#	None	20,000.00	NA	NA	NA	20,000.00
Mr. Tarun Kumar Gupta	None	8,000.00	NA	NA	NA	8,000.00

* Determined on the basis of the criteria of Section 2(77) of the Act.

** Sitting fees for attending Board and Committee meetings.

*** Commission proposed and payable after approval of accounts by the Shareholders in the ensuing AGM.

Mr. K G Gupta, Mrs. Sujata Arora & Mr. Ashok Kumar Aggarwal Ceased to be a director of the company w.e.f. August 14, 2021 & February 12, 2022 & August 12, 2022, respectively .

Position on the Company's Board/Committees, other relevant factors and performance of the Company. There are no pecuniary relationships or transactions of the Non-Executive Directors / Independent Directors vis-a-vis the Company.

Details of Equity Shares of the Company held by Directors as on March 31, 2022 are given below in Table 12:
Table 12: Details of equity shares of the Company held by Directors as on March 31, 2022:

Name of the Director	Number of equity shares held of 10/- each
Smt. Madhu Mittal	1677328
Mr. Aman Mittal	176439
Mr. Ansh Mittal	347192
Mr. V.K.Gupta	19550
Mr. Ashok Kumar Agarwal	300

VI. General Body Meetings

Annual General Meeting

Date, time and venue for the last 3 (Three) Annual General Meetings are given below in Table 13:

Table 13 Details of last three Annual General Meetings

Financial year	2020-21	2019-20	2018-19
Day and Date of AGM	Friday, September 24,2021	Wednesday September 30,2 020	Saturday September 28, 2019
Venue	Terapanth Bhawan D-2/13 Anuvrat Marg, Sector-10, Faridabad -121006 (Haryana)	Terapanth Bhawan D-2/13 Anuvrat Marg, Sector-10, Faridabad -121006 (Haryana)	Terapanth Bhawan D-2/13 Anuvrat Marg, Sector-10, Faridabad -121006 (Haryana)
Special Resolutions Passed	<ol style="list-style-type: none"> 1. Appointment of Mrs. Madhu Mittal (DIN: 00006418) as Managing Director & CEO of the company. 2. Re-Appointment of Mr. Virendra Kumar Gupta as Whole Time Director and Chief Financial Officer /Nodal Officer 3. Re-Appointment of Mr. Ashok Kumar Agarwal As Independent Director of The Company for Second Term 4. Approve Re-Appointment of Smt. Sujata Arora as Independent Director of The Company for Second Term 5. Re-Appointment of Mr. Dinesh Kaushal as Independent Director of the Company for Second Term 	<ol style="list-style-type: none"> 1. Re-appointment of Shri Virendra Kumar Gupta as Whole Time Director and Chief Financial Officer/Nodal Officer 	<ol style="list-style-type: none"> 1. Approve re-appointment of Mr. Krishna Gopal Gupta as Independent Director of the Company for Second Term: 2. Appoint Smt. Santosh Varma as a Director of the company. 3. Revise the remuneration of Mr.Vijendra KumarMittal (Din:00006398), managing director 4. Re-Appointment of Mr. Vijendra Kumar Mittal (Din: 00006398) As Managing Director Of The Company 5. Re-appointment of Mr. Ansh Mittal (Din:00041986) as Whole Time Director of the company 6. Re-Appointment of Mr. Aman Mittal (DIN: 00006435) as Whole Time Director of the company. 7. Re-Appointment of Smt. Madhu Mittal(Din:00006418) As Whole Time Director of The Company

No Extraordinary General Meeting of the Members was held during the year 2021-22.

Postal Ballot

No resolution was passed through postal ballot during the year 2021-22. None of the businesses proposed to be transacted in the ensuing Annual General Meeting require passing of a Special Resolution conducted through Postal Ballot.

VII. Other Disclosures

1. Related Party Transactions

All transactions entered into by and between the Company and related parties during the financial year were in the ordinary course of business. These have been approved by the Audit Committee. The Board has approved a policy for related party transactions which has been uploaded on the Company's website at the link: <https://www.cenlub.in>

None of the transactions with any of the related parties were in conflict with the interest of the Company.

Attention of the Members is drawn to the disclosure set out in of **Note No. 38** Financial Statements.

2. Loans and Advances to Firms/Companies in which directors are interested

No amounts of loans and advances given during the year as well as outstanding as on the year ended March 31, 2022.

3. Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchanges or SEBI, or any statutory authority, on any matter related to capital markets, during the last three years

During the financial year 2020-2021 & 2021-2022 following Fine/penalties has been imposed by BSE and the same have been waived off:

2020-2021

S. No.	Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine/Penalty imposed by BSE	Remarks
1.	Regulation 17(2A) for Non-compliance with the requirements pertaining to quorum of Board Meeting for the Quarter ended September 2020	Rs. 11800/-	The company has not complied with the requirement of the said regulation and has received the show cause notice from BSE through mail on 17/11/2020 regarding the non-compliance of regulation 17(2A) & imposed fine as mentioned herein. The company has submitted their representation for the same vide mail dated 23/11/2020 with request for waiver of Fine. Request of the company for waiver of the same was approved by the "Committee of Reviewing Representations for Waiver of Fines under Standard Operating Procedure" of BSE & the communication to this effect has been received by the company from BSE vide their mail dt. 13.08.2021.
2.	Regulation 23(9) for Non-compliance with the disclosure of related party transactions on consolidated basis for the half year ended on 30 th September 2020.	Rs. 2,06,500/-	The company has defaulted in complying with the provisions of Regulation 23 (9) for Non-compliance with the disclosure of related party transactions on consolidated basis for the half year ended on 30 th September 2020. BSE has imposed penalty and communicated the same vide their mail dt 18.01.2021 for imposing the fine. The Company has submitted the requisite disclosure and also submitted their representation vide letter dated 29.01.2021 submitted through Mail with request for waiver of fine imposed by BSE. Request of the company for waiver of the same was approved by the "Committee of Reviewing Representations for Waiver of Fines under Standard Operating Procedure" of BSE & the communication to this effect has been received by the company from BSE vide their mail dt. 25.06.2021.

2021-2022

S. No.	Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine/Panalty imposed by BSE	Remarks
1.	Regulation 19 (1) and 19 (2) for Non- compliance with the requirements of members in the constitution of Nomination & Remuneration Committee.	Rs. 103,840/-	The company has received the show cause notice from BSE through mail on 22/11/2021 regarding the non-compliance of regulation 19 (1) & 19 (2) & imposed fine as mentioned herein. The company has submitted its representation for the same vide mail dated 24/11/2021 with request for waiver of Fine. The communication has been received by the company from BSE vide their mail dt. 25.01.2022 for waiver of fine.

4. Whistle Blower Policy

The Company promotes ethical behavior across all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Company has adopted a Whistle Blower Policy and has established necessary Vigil Mechanism for Employees and Directors to report concerns about unethical behavior. The Whistle Blower Policy complies with the requirements of Vigil Mechanism as stipulated under Section 177(9) of the Act.

The policy comprehensively provides for an opportunity to every Employee and Director to report instances of unethical behavior, actual or suspected fraud or any violation of the Code of Conduct and/or laws applicable to the Company and seek redressal. The Policy also provides for a mechanism to report such concerns to the Audit Committee through specified channels. The Policy is being communicated to the employees and also posted on Company's intranet. The Whistle Blower Policy/Vigil Mechanism has been disclosed on the Company's website at the <https://www.cenlub.in>

5. Policy on Determining "Material" Subsidiaries

The Company is not having any subsidiary Company.

6. Disclosure of Accounting Treatment

In the preparation of the financial statements, the Company has followed the Accounting Standards as prescribed under Section 133 of the Act. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements

7. Risk Management

Business risk evaluation and Management is an ongoing process within the Company. The assessment is periodically examined by the Board.

8. Commodity Price Risk/Foreign Exchange Risk and Hedging activities

The Company has managed the Foreign Exchange risk with appropriate hedging activities in accordance with the policies of the Company. The Company used Forward Exchange Contracts to hedge against its Foreign Currency exposures relating to firm commitments. There were no materially uncovered exchange rate risks in the context of the Company's Foreign Exchange exposures. 'Financial risk management objectives and policies', forming part of Notes to Financial Statements.

9. CEO/MD and CFO Certification

The Chairman and Managing Director and the Chief Financial Officer of the Company give annual certifications on financial reporting and internal controls to the Board in terms of Regulation 17 read with Part B of Schedule II of SEBI Listing Regulations. The said Certificate is annexed and forms part of the Annual Report. The Chairman and Managing Director and the Chief Financial Officer also give quarterly certification on financial results, while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations.

10. Certificate from Practising Company Secretary

The Company has obtained a Certificate dated August 12, 2022, from the Practising Company Secretary stating that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of Companies by Securities and Exchange Board of India, Ministry of Corporate Affairs or any such Authority.

11. Code of Conduct

The Company has adopted a Code of Conduct ("the Code") for Directors and Senior Management of the Company. The Code has been circulated to all the members of the Board and Senior Management and the same is available on the Company's website at the link:<https://www.cenlub.in>

The Board members and Senior Management personnel have affirmed their compliance with the code. This Annual Report contains a declaration to this effect signed by the Chairman and Managing Director of the Company.

12. Subsidiary Companies

The Company does not have any Subsidiary Company.

13. Disclosure by Management to the Board

Disclosures relating to financial and commercial transactions where senior management may have personal interest that might have been in potential conflict with the interest of the Company are provided to the Board.

14. Complaints pertaining to sexual harassment

The Company has adopted a Policy in line with the provisions of the Sexual Harassment of Women at Work place (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under and has constituted Internal Complaints Committee (ICC) under the said Act. No complaint has been received by the company, during the year 2021-2022.

VIII. Compliance with Mandatory and Non-mandatory Requirements

The Company has complied with applicable mandatory requirements of Listing Regulations. The Company has adopted following non-mandatory requirements of Listing Regulations.

1. The Board

The Company has an Executive Chairman and an office with required facilities is provided and maintained at the Company's expenses for use of the Chairman.

2. Shareholders Rights

Half yearly financial results are submitted to the Stock Exchanges and uploaded on the website of the Company like quarterly results.

3. Audit Qualification

The Company is in the regime of unqualified/unmodified financial statement.

4. Reporting of Internal Auditors

The Internal Auditors of the Company report to the Audit Committee periodically to ensure independence of the Internal Audit function.

IX. Means of Communication

The Company puts forth vital information about the Company and its performance, including quarterly results, official news releases and communication to investors and analysts on the Company's website: www.cenlub.in, regularly for the benefit of the public at large.

During the year, the quarterly, half-yearly and annual results of the Company's performance have been published in leading newspapers, such as Business Standard – English (all editions) and Jansatta– Hindi (Faridabad). News releases, Official news and media releases are sent to the Stock Exchanges.

1. Website

The Company's website contains a separate dedicated section titled "Investors". The basic information about the Company, as called for in terms of Regulation 46 of SEBI Listing Regulations, is provided on the Company's website: www.cenlub.in and the same is updated from time-to-time.

2. Presentations to Institutional Investors/Analysts

Detailed presentations are made to Institutional Investors and Financial Analysts on the un-audited quarterly financial results as well as the annual audited financial results of the Company.

3. Filing with Stock Exchanges

The Company has filed all the Information to Stock Exchanges online on BSE Listing Centre for BSE.

4. Annual Report

Annual Report containing, inter alia, Audited Financial Statements, Board's Report, Independent Auditor's Report and other important information, is circulated to members and others entitled thereto. The Management Discussion and Analysis (MDA) Report form a part of the Annual Report and is displayed on the Company's website:www.cenlub.in.

X. General Shareholder Information

1. Company Registration Details

The Company is registered in the State of Delhi & Haryana, India. The Corporate Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L67120HR 992 PLC 035087.

2. Annual General Meeting

Day: Tuesday

Date: September 20, 2022

Time: 10:30 a.m. (I.S.T.)

Venue: Agarwal Sewa Sadan D-48, Sector -11, Faridabad (Haryana)

3. Financial Year

April 1, 2021 to March 31, 2022.

4. Financial Reporting

Table 15: Tentative Calender for FY 2022-23

Quarter ending June 30, 2022	on or before August 15, 2022
Quarter ending September 30, 2022	on or before November 14, 2022
Quarter ending December 31, 2022	on or before February 15, 2023
Audited results for the financial year 2022-2023	on or before May 29, 2023

5. Dividend

Due to additional borrowings made during the year, there is an increase in the commitments towards repayments to the leading Banks. As such, Board of Directors feels appropriate not to recommend any dividend for the Financial Year 2021-2022.

6. Unclaimed Dividend/Shares

Section 124 of the Act read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('the Rules') mandates that companies shall transfer dividend that has remained unclaimed for a period of 7 (Seven) consecutive years from the unpaid dividend account to the Investor Education and Protection Fund ("IEPF"). Further, the Rules also mandate that the shares on which dividend has not been paid or claimed for 7 (Seven) consecutive years or more be transferred to the IEPF. The details are given below in

Table 16: Details of unclaimed dividends and their corresponding shares that would become eligible to be transferred to IEPF on the dates mentioned below:

Financial Year	Type of Dividend	Dividend per share ()	Date of Declaration	Due date for transfer to IEPF
2018-19	Final	2.50	14.08.2019	September 13 2026

7. Securities listed on Stock Exchanges

Table 17: Listing Details

Stock Exchanges	Securities (ISIN)	Stock code
BSE Limited ("BSE") Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001, Maharashtra, India	Equity Shares (INE627F01011)	522251

All Annual listing fees due during the financial year have been paid.

8. Market Price Data

The details of the monthly high and low prices and volumes at BSE & NSE during the year 2021-22 are given below in Table 17:

Table 18: High and Low Prices and Trading Volumes on the BSE

Month & Year	High (Rs.)	LOW(Rs.)	Volume (Nos.)
April 2021	67.95	50.10	90806
May 2021	79.70	57.50	177748
June 2021	91.60	63.00	444180
July 2021	113.90	80.20	431001
August 2021	103.50	69.05	231440
September 2021	87.85	69.25	94934
October 2021	109.20	70.30	398270
November 2021	138.20	95.20	382148
December 2021	139.00	112.00	226006
January 2022	155.00	116.65	337483
February 2022	144.50	103.10	255952
March 2022	116.90	96.00	93522

*Price in Rs. per Equity Share

9. Share Transfer Agents, Share Transfer and Demat System

The Company has engaged services of share transfer agent M/s. Beetal Financial & Computer Services (P) Limited, Beetal House, 3rd Floor, 99 Madangir, Behind LSC, Near Dada Harshukdas Mandir, New Delhi-110062, India, Telephone: +91 11-29961281-83, email id :beetal@beetalfinancial.com for the equity shares listed on BSE. All works relating to transfer, transmission, splitting of Share certificates, dematerialization and re-materialization processing, payment of dividend, etc. is done by the share transfer agent. Company's equity shares are traded on the Stock Exchanges compulsorily in Demat mode segment. The Board's Executive Committee meets as and when required for dealing with matters concerning securities of the Company.

10. Secretarial Audit for reconciliation of capital

In compliance with the requirements of SEBI, the Company has, at the end of every quarter, submitted a Certificate of Reconciliation of Share Capital reconciling the total shares held by both the depositories, NSDL and CDSL and in physical form, duly certified by a qualified Practising Company Secretary, to the stock exchanges where the Company's securities are listed. This certificate is also placed periodically before the Board of Directors of the Company at its Board Meetings.

11. Code of Conduct for Prevention of Insider Trading Practices

The Company has adopted a Comprehensive Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price-Sensitive Information in the securities of the Company, by its Directors, Promoters, Key Managerial Personnel and Designated Persons under the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('SEBI PIT Regulations'). This Code lays down guidelines for procedure to be followed and disclosures to be made by insiders while trading in securities of the Company. It also includes practices and procedures for Fair Disclosure of Unpublished Price-Sensitive Information.

The Company has in place an online tool for ensuring compliance with the provisions of the SEBI PIT Regulations and the Code of Conduct for Prevention of Insider Trading.

12. Shareholding as on March 31, 2022

Table 19: Pattern of shareholding by ownership as on March 31, 2022

Category of Shareholders	No. of shareholders	No. of Shares held (Rs. 10/-each)	Shareholding %
Promoters	8	2408125	51.64
Public	4568	2254774	48.36
A. Institutions			
Mutual Funds (including Unit Trust of India)	0	0	0
Alternate Investment Funds	0	0	0
Foreign Portfolio Investors	0	0	0
Financial Institutions/Banks	0	0	0
Insurance Companies	0	0	0
Central Government/State Government(s)/ President of India	0	0	0
B. Non-Institutions			
Individuals	4413	1753093	37.60
NBFCs registered with RBI	0	0	0
Others	155	501681	10.76
Non Promoter-Non Public Shareholder	0	0	0
Total	4576	4662899	100

For definition of Promoter's shareholding and Public shareholding, refer to Regulation 38 of the Listing Regulations.

Table 20: Distribution Schedule as on March 31, 2022

Category (Shares)	No. of shareholders	Percentage	No. of shares	Percentage
UP TO 5000	4062	88.76	564002	12.10
5001 -10000	279	6.09	230878	4.95
10001-20000	111	2.42	166030	3.56
20001-30000	47	1.02	121444	2.60
30001-40000	15	0.32	54465	1.17
40001-50000	15	0.32	71878	1.54
50001-100000	20	0.43	139506	2.99
100001 and above	27	0.59	3314696	71.09
Total	4576	100	4662899	100

13. Dematerialization

The Company's Equity Shares are under compulsory demat trading. As on March 31, 2022, dematerialized shares accounted for 94.00% (94.00% upto March 31, 2021) of total Equity share capital. The details of dematerialization are given below in Table 19:

Table 21: Dematerialization of Shares as on March 31, 2022

Particulars	Position as on March 31, 2022		Position as on March 31, 2021		Net Change during 2021-2022	
	No. of Shares	% to total Shareholding	No. of Shares	% to total Shareholding	No. of Shares	% to total Shareholding
Physical	279950	6.004	286750	6.150	(6800)	(0.146)
Demat						
NSDL	3480018	74.632	3651705	78.314	(171687)	(3.682)
CDSL	902931	19.364	724444	15.536	178487	3.828
Sub- Total	4662899	100	4662899	100	-	-

14. Outstanding GDRs/ADRs/Warrants or any convertible instruments, conversion date and likely impact on equity

Outstanding GDRs as on March 31, 2022 there will be no outstanding Equity Share Capital of the Company.

Table 22: Details of public funding obtained in the last three years and its implication on paid up Equity Share Capital

Financial Year	Amount Raised through Public Funding (Rs.)	Effect on Paid up Equity Share Capital (Rs.)
2021-22	NIL	NIL
2020-21	NIL	NIL
2019-20	NIL	NIL

15. Plant Locations:

The Company is running its diversified businesses from different manufacturing units located are given below in Table 21:

Table 23: Plant Locations

Sr.No.	Location	Landmarks	Address
1.	Faridabad (Haryana)	Ballabgarh	Plot No-233 & 234, Sector-58, Ballabgarh, Faridabad – 121 004, Haryana, India
2.	Bangalore (Karnataka)	Peenya	Plot No. 45-B, 2 nd Phase , Peenya Industrial Area, Bangalore-560058

16. Investor Correspondence Address:

Shareholders may note that the share transfers, dividend payments and all other investor-related activities are attended to and processed at the office of the Company's RTA. For any grievances / complaints, shareholders may contact the Beetal Financial & Computer Services (P) Limited at the following address:

Registrar and Transfer Agents (RTA):

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

For any escalations, shareholders may write to the Company at investors@cenlub.in. For addresses and contact details for investor queries, RTA, depository banks, depositories for equity shares in India and stock exchanges please refer to the Investor contacts section on website of the Company.

17. Compliance Certificate by the Practicing Company Secretary on Corporate Governance

The Certificate from the Practicing Company Secretary Jain Viney & Associates, Company Secretaries, Delhi confirming compliance with the conditions of Corporate Governance, as stipulated under Listing Regulations is attached.

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

To,
The Members

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

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

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

S. No.	Name of Directors	DIN	Date of Appointment
1	MADHU MITTAL	00006418	01/04/2008
2	AMAN MITTAL	00006435	01/08/2010
3	VIRENDRA KUMAR GUPTA	00006461	17/12/2002
4	DINESH KAUSHAL	00006490	15/02/2003
5	ASHOK KUMAR AGARWAL	00006512	02/12/2005
6	ANSH MITTAL	00041986	01/04/2007
7	SUJATA ARORA*	07585453	13/08/2016
8	SANTOSH VARMA	08441000	01/04/2019
9	TARUN KUMAR GUPTA**	01581768	31/12/2021

* Mrs. Sujata Arora has resigned from the post of independent director of the company due to personal reasons w.e.f. 12/02/2022.

** Mr. Tarun Kumar Gupta has been appointed as independent director of the company w.e.f. 31/12/2021.

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

For JAIN VINEY & ASSOCIATES
Company Secretaries

VINEY KUMAR JAIN
FCS: 5376, CP. No.4614
PR. NO. 1234/2021
UDIN: F005376D000788840

Place: Delhi
Date: 12.08.2022

DECLARATION ON COMPLIANCE WITH THE CODE OF CONDUCT

I, Madhu Mittal, Chairman and Managing Director of Cenlub Industries Limited hereby declare that all the Board members and senior managerial personnel have affirmed for the year ended March 31, 2022, compliance with the Code of Conduct of the Company laid down for them.

MADHU MITTAL

Chairman and Managing Director

DIN: 00006418

Place: Faridabad

Date: August 12, 2022

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

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

We the undersigned, in our respective capacities as Chairman and Managing Director and Chief Financial Officer of Cenlub Industries Limited , (“the Company”) certify that:

- a) We have reviewed financial statements and the cash flow statement for the year 2021-22 and that to the best of our knowledge and belief:
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and
 - ii. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year 2021-22 which are fraudulent, illegal or violate the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
 - i) significant changes in internal control if any, over financial reporting during the year;
 - ii) significant changes in accounting policies if any, during the year and that the same have been disclosed in the notes to the financial statement; and
 - iii) instances of significant fraud if any, of which we are aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

ANSH MITTAL
Chief Financial Officer

MADHU MITTAL
Chairman and Managing Director/Ceo
DIN:00041986DIN: 00006418

Place: Faridabad
Date: August 12, 2022

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
Cenlub Industries Limited

1. This certificate is issued in accordance with the terms of our engagement letter.
2. This report contains details of compliance of conditions of Corporate Governance by **Cenlub Industries Limited** ('the Company') for the year ended 31st March 2022, as stipulated in Regulations 17-27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), pursuant to the Listing Agreement of the Company with Stock exchanges.

Management's Responsibility for compliance with the conditions of SEBI Listing Regulations.

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

Auditor's Responsibility

4. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
5. Pursuant to the requirements of the SEBI Listing Regulations, it is our responsibility to provide a reasonable assurance whether the Company has complied with the conditions of Corporate Governance as stipulated in SEBI Listing Regulations for the year ended 31 March, 2022. The listed entity has complied with the provisions of the SEBI Listing Regulations and circulars/ guidelines issued thereunder, **EXCEPT** in respect of matters specified below:-

S. No.	Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine/Panelty imposed by BSE	Remarks
1.	Regulation 19(1) and 19(2) for Non-compliance with the requirements of members in the constitution of Nomination & Remuneration Committee.	Rs. 103,840/-	The company has received the show cause notice from BSE through mail on 22/11/2021 regarding the non-compliance of regulation 19(1) & 19(2) & imposed fine as mentioned herein. The company has submitted its representation for the same vide mail dated 24/11/2021 with request for waiver of Fine. The communication has been received by the company from BSE vide their mail dt. 25.01.2022 for waiver of fine.

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

Opinion

7. In our opinion, and to the best of our information and according to explanations given to us and the representation provided by the Management, we certify that, *subject to matters mentioned at Point 5 as hereinbefore*, the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned SEBI Listing Regulations.
8. We state that such compliance is neither an assurance as to the future viability of the Company.

Restriction on use

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

For JAIN VINEY & ASSOCATES

Company Secretaries

VINEY KUMAR JAIN

(Proprietor)

FCS 5376, CP. No.4614

PR NO. 1234/2021

UDIN: F005376D000788851

Place: Delhi

Date: 12th August 2022

INDEPENDENT AUDITOR'S REPORT

To the Members of
CENLUB INDUSTRIES LIMITED

I. Report on the Standalone Financial Statements

OPINION

- a) We have audited the accompanying Standalone Financial Statements of **Cenlub Industries Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Financial Statements").
- b) In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

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

Information other than the financial statements and auditors' report thereon

- a) The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- b) In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's responsibility for the financial statements

- a) The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- b) In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- c) The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

- a) Our responsibility is to express an opinion on these standalone 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.
- b) 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 financial statements.
- c) We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.
- d) As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - i) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast

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

- v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- e) Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.
- f) We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- g) We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- h) From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

II. Report on Other Legal and Regulatory Requirements

1. As required by section 143 (3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid financial statements comply with the Ind-AS specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our

report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.

- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed the impact of pending litigations on its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv) (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - (v) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

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

PLACE: Faridabad
DATE: 26.05.2022
UDIN: 22092101AJQFQX6565

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

“Annexure B” to the Independent Auditors’ Report

Report as required by the Companies (Auditor’s Report) Order, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013. Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, 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) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds/registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
 - (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
 - (e) There are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
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 been sanctioned working capital limits in excess of five crore rupees during the year, in aggregate, from banks or financial institutions on the basis of security of current assets. The Statements submitted to Bank are in reconciliation with Books of Accounts.
 4. 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.
 5. 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.
 6. 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.

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7. 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.
8. **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, 2022 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 and Value Added Tax.
9. According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
10. (a) In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
- (b) Company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes;
- (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
11. 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.
12. (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
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- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
13. 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;
 14. 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.
 15. 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.
 16. 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.
 17. 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.
 18. 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.
 19. According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year;
 20. There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;
 21. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
 22. The provisions of Section 135 towards corporate social responsibility are applicable on the company. The company could not identify the project to spend the amount till 31st March 2022 and it was transferred to Unspent CSR Account.

23. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company

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

PLACE: Faridabad
DATE: 26.05.2022
UDIN: 22092101AJQFQX6565

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

“Annexure A” to the Independent Auditor’s Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Cenlub Industries Limited (“the Company”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (‘ICAI’).] These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Ind-AS financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind-AS financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly

reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of

Financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind-AS financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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: 26.05.2022
UDIN: 22092101AJQFQX6565

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

BALANCE SHEET AS AT 31ST MARCH, 2022

Amount in 'Lacs

Particulars	Note No.	As At 31st March, 2022	As At 31st March, 2021
A ASSETS			
I Non-current assets			
(1) Property plant and equipment and Intangible assets			
(a) Property plant and equipment	3	1,759.57	1,828.11
(b) Capital work-in-progress	3	-	-
(c) Investment property	4	177.13	1,77.13
(d) Intangible assets	5	2.27	2.59
(e) Financial assets			
(i) Investments	6(i)	0.02	6.02
(ii) Other financial assets	6(ii)	116.72	38.11
(iii) Other balances with banks	6(iii)	895.00	646.42
(f) Other non-current assets	7	58.90	47.85
Total non-current assets		3,009.61	2,746.24
II Current Assets			
(a) Inventories	8	331.33	161.26
(b) Financial assets			
(i) Trade Receivables	9	1,697.40	1,713.53
(ii) Cash and cash equivalents	10	114.91	82.20
(iii) Bank Balances other than (ii) above	11	695.75	813.49
(c) Other current assets	12	105.42	75.14
Total current assets		2,944.82	2,845.63
TOTAL ASSETS		5,954.43	5,591.87
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	13	466.29	466.29
(b) Other equity	14	3,588.34	2,888.80
Total Equity		4,054.63	3,355.09
II Liabilities			
(1) Non-current liabilities			
(a) Financials liabilities			
(i) Borrowings	15	83.02	268.21
(b) Provisions	16	94.29	91.98
(c) Deferred tax liabilities (net)	17	39.79	100.15
Total non-current liabilities		217.10	460.35
(2) Current liabilities			
(a) Financials liabilities			
(i) Borrowings	18	507.02	361.84
(ii) Trade payables			
(a) total outstanding dues of micro and small enterprises		47.23	29.40
(b) total outstanding dues of creditors other than micro and small enterprises	19	750.28	677.52
(iii) Other financial liabilities	20	44.00	210.44
(b) Provisions	21	97.30	148.58
(c) Other current liabilities	22	236.88	348.66
Total current liabilities		1,682.70	1,776.43
TOTAL EQUITY AND LIABILITIES		5,954.43	5,591.87

Corporate information and significant accounting policies
See accompanying notes (1-52) 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: 26 May, 2022

For and on behalf of the Board of Directors

Madhu Mittal
Managing Director
(DIN: 00006418)

Ansh Mittal
Director
(DIN: 00041986)

Virendra Kumar Gupta
Director - CFO
(DIN: 00006461)

Ankur Goyal
Company Secretary
(Membership No. 26065)

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDING 31ST MARCH, 2022

Amount in 'Lacs

Particulars	Note No.	For the Year Ended 31st March, 2022	For the Year Ended 31st March, 2021
I Revenue from operations	23	5,241.90	4,096.20
II Other income	24	140.26	136.81
III Total Income (I+II)		5,382.16	4,233.01
IV Expenses			
(a) Cost of materials consumed	25	2,828.37	2,138.25
(b) Changes in inventories of finished goods stock-in-trades and work-in-progress	26	-114.01	83.12
(c) Employee benefit expense	27	880.22	733.71
(d) Depreciation and amortisation expense	4 & 28	92.30	95.89
(e) Other expenses	29	769.64	498.65
(f) Finance costs	30	58.82	106.96
Total Expenses (IV)		4,515.34	3,656.58
V Profit/(loss) before tax (III – IV)		866.82	576.43
VI Tax expense:	31		
- Current tax		226.52	141.77
- Deferred tax		-60.08	33.39
Total tax expense (VI)		166.44	175.16
VII Profit after tax (V-VI)		700.38	401.27
VIII Other comprehensive income			
Items that will not be reclassified to profit or loss			
- Changes in fair value of FVOCI equity instruments		-	3.64
- Remeasurement of post employee benefit obligations		-1.13	9.38
- Income Tax relating to the items that will not be reclassified to profit or loss		0.28	-2.36
Items that may be reclassified to profit or loss			
Total other comprehensive income for the year (VIII)		-0.84	10.66
IX Total comprehensive income		699.54	411.93
Earnings per equity share			
(1) Basic (in Rs.)	36	15.02	8.61
(2) Diluted (in Rs.)	36	15.02	8.61

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: 26 May, 2022

For and on behalf of the Board of Directors
Madhu Mittal
 Managing Director
 (DIN: 00006418)

Ansh Mittal
 Director
 (DIN: 00041986)

Virendra Kumar Gupta
 Director - CFO
 (DIN: 00006461)

Ankur Goyal
 Company Secretary
 (Membership No. 26065)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022

Amount in 'Lacs

Sr. No.	Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
A	Cash flows from operating activities		
	Net profit before tax	866.82	576.43
	Adjustments for:		
	- Depreciation and amortisation expense	92.30	95.89
	- (Profit)/Loss on disposal of property plant and equipments (net)	-2.22	-1.27
	- Finance Costs	54.18	103.54
	- Interest & Dividends Received	-85.93	-88.45
	Operating profit before working capital changes	<u>925.15</u>	<u>686.15</u>
	Changes in working capital		
	(Increase)/decrease in trade receivables	16.12	-460.93
	(Increase)/decrease in other financial and non-financial assets	-30.28	30.17
	(Increase)/decrease in inventories	-170.07	322.92
	Increase/(decrease) in trade payables	90.59	-13.51
	Increase/(decrease) in other financial and non-financial liabilities and provisions	-328.32	137.16
	Net change in working capital	<u>-421.95</u>	<u>15.81</u>
	Cash generated from operations	<u>503.20</u>	<u>701.96</u>
	Direct taxes paid and others	-226.52	-111.71
	Net cash flow from operating activities (A)	<u>276.68</u>	<u>590.25</u>
B	Cash flow from investing activities		
	Payments for property plant and equipment and intangible assets	-30.18	-39.68
	Proceeds from disposal of property plant and equipment and intangible assets	8.96	2.17
	Loan (paid)/taken to/from Govt. Authorities & others	-11.04	-8.41
	Proceeds from redemption/ sale of equity shares	-	-
	Other financial assets	-78.61	34.35
	Interest / dividends received	85.93	88.45
	Purchase of Investment property	6.01	-
	Investment in Term Deposit	-130.84	-206.64
	Net cash flow from investing activities (B)	<u>-149.77</u>	<u>-129.77</u>
C	Cash flow from financing activities		
	Repayment of long-term borrowings	-185.19	46.02
	Net increase / (decrease) in working capital and short-term borrowings	145.18	-445.34
	Interest paid on borrowings	-54.18	-103.54
	Payment of dividend & Tax	-	-
	Net cash generated from financing activities (C)	<u>-94.20</u>	<u>-502.86</u>
	Net increase /(decrease) in cash and cash equivalents (A+B+C)	32.71	-42.38
	Cash and cash equivalents at the beginning of the year	82.20	124.59
	Effect of fair valuation of cash and cash equivalents		
	Cash and cash equivalents on account of business combinations	32.71	-42.38
	Cash and cash equivalents at the end of the year	114.91	82.20
	Reconciliation of cash and cash equivalents with the balance sheet		
	Cash and cash equivalents as per balance sheet	114.91	82.20
	Cash on hand	2.82	4.89
	Balance with banks	112.09	77.31
	Total	114.91	82.20

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: 26 May, 2022

For and on behalf of the Board of Directors
Madhu Mittal
 Managing Director
 (DIN: 00006418)

Ansh Mittal
 Director
 (DIN: 00041986)

Virendra Kumar Gupta
 Director - CFO
 (DIN: 00006461)

Ankur Goyal
 Company Secretary
 (Membership No. 26065)

Statement of Changes in Equity for the years ended 31 March, 2022 and 31 March, 2021
(A) Equity share capital

Particulars	Amount in Lacs
Balance as at March 31, 2021	466.29
Changes in equity share capital during the year	-
Balance as at March 31, 2022	466.29

(B) Other Equity

Amount in 'Lacs

Particulars	Reserves & Surplus			Other Reserves/ (Deficits)	Total
	Securities Premium Reserve	Reserves on Amalgamation	Retained Earnings	FVOCI equity investments	
Balance as at March 31, 2021	13.38	85.65	2,798.14	-8.37	2,888.80
Profit/loss for the year			700.38		700.38
Other comprehensive income for the year			-	-0.84	-0.84
Total comprehensive income			-	-0.84	-0.84
Other adjustments due to IND AS			-		-
Balance as at March 31, 2022	13.38	85.65	3,498.53	-9.22	3,588.34

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 26, 2022.

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.

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

2.02	Basis of measurement
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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),

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. Revenue is disclosed net of GST and net of returns trade allowances, rebates and liquidated damages.

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

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

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

2.09 Cost recognition

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

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

2.10 Taxes on income

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

- Current tax

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

- Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are

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

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

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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

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

- Current and deferred tax for the year

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

2.11 Property, plant and equipment

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

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

Freehold land is not depreciated

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

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

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

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

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

2.12 Investment property

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

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

2.13 Intangible Assets

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

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

2.14 Impairment of assets

2.14.1 Impairment of financial assets:

The company assesses at each date of balance sheet, whether a financial asset or a company of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured 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 year. A reversal of an impairment loss is recognised immediately in statement of profit and loss.

2.15 Inventories

Inventories are stated at the lower of cost and net realisable value. Cost of raw materials comprises cost of purchases. The cost of finished goods and work in progress includes raw materials, direct labour, other direct costs and appropriate portion of variable and fixed overhead expenditure, computed on normal capacity. Costs are assigned to individual items of inventory on a first-in first-out basis. Cost of inventories also include all 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.

- Equity instruments

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

2.20 Earning Per Share

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

2.21 Recent Accounting Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022 as below:

The amendment in IND AS 16 - Proceeds before intended use mainly prohibit an entity to deduct amounts received from selling items produced from the cost of property, plant and equipment while the company is preparing the asset for its intended use. Instead an entity will recognise such sales proceeds and related cost in profit or loss.

The amendment in IND AS 37 - Onerous contracts, Costs of fulfilling a contract specify that the 'cost of fulfilling' a contract comprises the costs that relate directly to the contract.

The amendment in IND AS 103 - Reference to conceptual framework specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the conceptual framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of IND AS 103.

The amendment in IND AS 106 - Annual improvements to remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration.

The amendment in IND AS 109 - Annual improvements clarifies which fees an entity includes when it applies the '10 percent' test of IND AS 109 in assessing whether to derecognise a financial liability

The Company is in process of evaluation of the amendments as required by law.

NOTE : 3 PROPERTY, PLANT AND EQUIPMENT

Particulars	Amount in 'Lacs										
	Plant & Equipment	Furnitures & Fixtures	Office Equipment	Land	Buildings	Tools & Equipments	Electrical Installation	Vehicle	Air Conditioners	Total	Capital Work In progress
Gross Carrying Cost/Deemed cost											
As at 31 March 2021	477.06	72.97	33.81	731.06	995.47	21.17	16.99	203.01	3.87	2,555.41	-
Additions	11.23	3.14	2.98	6.02	-	0.83	0.53	4.69	-	29.42	-
Disposals	4.86	-	-	-	-	-	-	48.69	-	53.56	-
As at 31 March 2022	483.43	76.11	36.79	737.07	995.47	22.00	17.52	159.01	3.87	2,531.27	-
Depreciation											
As at 31 March 2021	293.69	52.90	29.94	-	211.30	17.38	13.73	105.03	3.33	727.30	-
Depreciation charge for the year	28.14	4.32	1.17	-	34.07	1.28	0.84	21.12	0.26	91.21	-
Disposals	3.82	-	-	-	-	-	-	43.00	-	46.82	-
As at 31 March 2022	318.00	57.22	31.12	-	245.38	18.66	14.57	83.16	3.59	771.70	-
Net Book Value											
As at 31 March 2021	183.38	20.07	3.86	731.06	784.17	3.79	3.26	97.98	0.55	1,828.11	-
As at 31 March 2022	165.43	18.89	5.67	737.07	750.09	3.34	2.95	75.85	0.28	1,759.57	-

Note 3(a) There is no Capital work in progress as on 31 March 2022 and 31 March 2021

Note 3(b) We have not revalued Property, Plant & Equipment during the year ended 31 March 2022 and 31 March 2021

Note: 4 Investment Properties
Amount in Lacs

Particulars	<i>As at 31st March 22</i>	<i>As at 31st March 21</i>
Opening gross carrying amount / deemed cost	177.13	177.13
Add : Transfers / additions during the year	-	-
Less: Deletions during the year	-	-
Add/ (Less): Exchange Translation adjustment	-	-
Gross Block	177.13	177.13
Accumulated Depreciation		
Opening Balance	-	-
Add: Depreciation for the year	-	-
Add/ (Less): Exchange Translation adjustment	-	-
Closing Accumulated Depreciation	-	-
Net Investment Properties	177.13	177.13

(i) Estimation of fair value

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

NOTE 5 : INTANGIBLE ASSETS
Amount in Lacs

Particulars	Software
Gross Carrying Cost/Deemed cost	
As at 31 March 2021	21.43
Additions	0.76
Disposals	-
As at 31 March 2022	22.19
Amortisation	
As at 31 March 2021	18.84
Amortization charge for the year	1.09
Disposals	
As at 31 March 2022	19.93
Net carrying amount	
As at 31 March 2021	2.59
As at 31 March 2022	2.27

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

Particulars	As at 31st March 22	As at 31st March 21
Investments at Fair Value Through Other Comprehensive Income (FVTOCI):		
Investment in non-group companies:		
Equity Shares (Fully Paid) - Quoted		
- NIL shares (As at March 31, 2021: 600) shares of Rs. 1 each fully paid up in Jai Corp Ltd., India)	-	0.51
- NIL shares (As at March 31, 2021: 1500) shares of Rs. 2 each fully paid up in Jaiprakash Associates Ltd., India)	-	0.10
- NIL shares (As at March 31, 2021: 1500) shares of Rs. 10 each fully paid up in Jaiprakash Power Ventures Ltd., India)	-	0.05
- NIL shares (As at March 31, 2021: 410) shares of Rs. 1 each fully paid up in JSW Steel Ltd., India)	-	1.92
- NIL shares (As at March 31, 2021: 1500) shares of Rs. 1 each fully paid up in Vedanta Ltd., India)	-	3.43
- NIL shares (As at March 31, 2021: 10000) shares of Rs. 1 each fully paid up in Sunil Hitech Engineers Ltd., India)	-	-
- 1000 shares (As at March 31, 2021: 1000) shares of Rs. 1 each fully paid up in Mercator Ltd., India)	0.02	0.02
Total FVTOCI investments	0.02	6.02
Total	0.02	6.02

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

Particulars	As at 31st March 22	As at 31st March 21
Other financial assets - amortized cost		
Margin Money (Fixed Deposits)	79.17	-
Earnest Money (Non-Current)	37.55	38.11
Other Assets	-	-
Total	116.72	38.11

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

Particulars	As at 31st March 22	As at 31st March 21
Term Deposits (Others) – More than 1 year maturity	895.00	646.42
Total	895.00	646.42

Note: 7 Other Non- Current Assets
Amount in Lacs

Particulars	As at 31st March 22	As at 31st March 21
(Unsecured considered good unless otherwise stated)		
Loans and advances		
- Security Deposits	46.32	36.63
- Other Loan & advances	-	-
Deposits with Government Public bodies and others:		
- Government Authorities	12.58	11.23
- Advance Income Tax (Net of Provision)	-	-
Other Non-Current Assets	-	-
Total	58.90	47.85

Note: 8 Inventories
Amount in Lacs

Particulars	As at 31st March 22	As at 31st March 21
Raw Materials	108.10	52.04
Work-in-Progress	122.45	58.95
Finished Goods	87.24	42.00
Stock-in-Trade	11.78	6.52
Stores and Spares	1.75	1.75
Total	331.33	161.26
Total inventories at the lower of cost and net realisable value	331.33	161.26

Note: 9 Current Assets - Trade Receivables
Amount in Lacs

Particulars	As at 31st March 22	As at 31st March 21
Unsecured, considered good Trade receivables	1,697.40	1,713.53
Total	1,697.40	1,713.53

Note: 9.1 Trade Receivables ageing schedule as at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	1,697.40	-	-	-	-	1,697.40
(i) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Note: 9.2 Trade Receivables ageing schedule as at 31st March, 2021

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	1,713.53	-	-	-	-	1,713.53
(i) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Note: 10 Current Assets - Cash & Cash Equivalents
Amount in Lacs

Particulars	As at 31st March 22	As at 31st March 21
Balances with banks: – In current accounts	106.90	72.12
Cash on hand	2.82	4.89
Other bank balances: – Unpaid dividend accounts	5.20	5.20
Total	114.91	82.20

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

Particulars	As at 31st March 22	As at 31st March 21
Term Deposits (Others) – Less than 1 year maturity	695.75	813.49
Total	695.75	813.49

Note: 12 Current Assets - Other Current Assets
Amount in Lacs

Particulars	As at 31st March 22	As at 31st March 21
(Considered Good Unsecured unless stated otherwise) Advances and Claims Recoverable		
- Employee related	7.83	4.45
- Prepaid expenses	4.06	4.87
- Advance to suppliers	37.53	15.42
- Interest accrued on deposits	15.57	17.85
- Other Advances	28.42	30.46
Balances with Customs Excise and Sales Tax Authorities	2.47	2.09
Tax Refund (Net of Provision)	9.55	-
Total other current assets	105.42	75.14

Note: 13 Share Capital
Amount in Lacs

Particulars	As at 31st March 22	As at 31st March 21
AUTHORIZED CAPITAL 55,10,000 Equity Shares of Rs. 10/- each	551.00	551.00
Total	551.00	551.00
ISSUED , SUBSCRIBED & FULLY PAID UP CAPITAL 46,62,899 Equity Shares of Rs. 10/- each	466.29	466.29
Total	466.29	466.29

NOTE:

- 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.

13.1 Reconciliation of the Number of shares outstanding is set out below:
Amount in Lacs

Particulars	As at 31st March 22 No. of Shares	As at 31st March 21 No. of Shares
Balance at the beginning of the reporting period	46.63	46.63
Changes in equity share capital during the year	-	-
Balance at the end of the reporting period	46.63	46.63

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

S. No.	Name of Shareholders	31st March 2022		31st March 2021	
		% Holding	No. of Shares	% Holding	No. of Shares
1.	Vijendra Kumar Mittal	-	-	18.88	8.81
2.	Madhu Mittal	35.97	16.77	15.71	7.32
3.	Ansh Mittal	7.45	3.47	7.45	3.47

13.3 Shares held by promoters at the end of the year

S. No.	Promoters' Holding	31st March 2022		31st March 2021		% change during the year
		% Holding	No. of Shares	% Holding	No. of Shares	
1.	Vijendra Kumar Mittal	-	-	18.88	8.81	-18.88
2.	Madhu Mittal	35.97	16.77	15.71	7.32	20.26

Note: 14 Other Equity
Amount in Lacs

Particulars	As at 31st March 22	As at 31st March 21
Securities Premium Account	13.38	13.38
Reserve on Amalgamation	85.65	85.65
Retained Earnings	3,497.68	2,798.14
Other Reserves/ (Deficits)	-8.37	-8.37
Total	3,588.34	2,888.80

(i) Securities Premium Account
Amount in Lacs

Particulars	As at 31st March 22	As at 31st March 21
Opening Balance	13.38	13.38
Additions during the year	-	-
Closing Balance	13.38	13.38

(ii) Reserve on Amalgamation
Amount in Lacs

Particulars	<i>As at 31st March 22</i>	<i>As at 31st March 21</i>
Opening Balance	85.65	85.65
Additions during the year	-	-
Closing Balance	85.65	85.65

(iii) Retained Earnings
Amount in Lacs

Particulars	<i>As at 31st March 22</i>	<i>As at 31st March 21</i>
Opening Balance	2,798.14	2,389.85
Add: Transferred from P&L	700.38	401.27
Remeasurement of defined employee benefit plans (net of taxes)	-0.84	7.02
Dividend & Tax thereon	-	-
Closing Balance	3,497.68	2,798.14

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

Particulars	<i>FVOCI Equity Instruments</i>
As at March 31, 2021	-8.37
Change in Fair Value of FVOCI equity instruments	-
As at March 31, 2022	-8.37

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 years. The reserve is utilised in accordance with the provisions of the Act.

Retained Earnings

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

FVOCI Equity Investments

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

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

Particulars	As at 31st March 22	As at 31st March 21
Secured Borrowings		
From Banks		
Term Loan (Bank)	94.96	441.54
Term Loan (NBFC)	-	-
Less: Shown in Current Maturities of Long Term Debt	-11.94	-173.33
Unsecured Borrowings		
Term Loan	-	-
Less: Shown in Current Maturities of Long Term Debt	-	-
Total	83.02	268.21

(i) Details of Loan
Amount in Lacs

Name of Bank	Loan Amount	Date of Loan	Balance as on 31st March, 2022	Balance EMI Months as at 31st March 2022	ROI	Security
HDFC BANK BBG TERM LOAN A/C	400.00	03.10.2018	62.44	7	8.10%	233-234-235 SECTOR 58, FARIDABAD
HDFC BANK LOAN A/C (BMW)	36.00	7.10.2018	21.59	44	8.85%	Vehicle
HDFC BANK (BMW LOAN A/C BANGALORE)	30.00	26.09.2018	10.92	19	8.60%	Vehicle

(ii) Assets pledged as security
Amount in Lacs

Name of Assets	Note	Net Carrying Cost	
		As at 31st March 22	As at 31st March 21
Buildings	3	526.46	552.49
Land	3	456.04	456.04
Vehicles	3	53.43	71.13
Cash and Cash Equivalents	10	100.00	100.00
Trade Receivables	9	1,697.40	1,713.53
Inventories	8	331.33	161.26
Plant and Equipments	3	-	5.26

Note: 16 Non Current Liabilities- Provisions
Amount in Lacs

Particulars	As at 31st March 22	As at 31st March 21
Provision for Compensated absences (Note 34)	20.82	21.17
Provision for Gratuity (Note 34)	73.47	70.81
Total	94.29	91.98

Note: 17 Deferred Tax Liabilities (net)
Amount in Lacs

Particulars	As at 31st March 22	As at 31st March 21
Deferred tax liabilities (net)	39.79	100.15
Total	39.79	100.15

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

Particulars	As at 31st March 22	As at 31st March 21
Secured		
<i>From Banks</i>		
Cash credit and other borrowings	507.02	361.84
Total	507.02	361.84

NOTE:

- Cash Credit and other borrowings are guaranteed by directors Mrs. Madhu mittal, 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 233-234-235 Sector 58, Faridabad, Haryana
- Rate of Interest for CC 7.15% & WCDL 7.10%
- The company has been sanctioned working capital limits in excess of INR Five crores in aggregate from banks during the year on the basis of security of current assets of the company. The quarterly returns/statements filed by the company with bank are in agreement with the books of accounts of the company.

Note: 19 Current Liabilities- Financial Liabilities- Trade Payables
Amount in Lacs

Particulars	As at 31st March 22	As at 31st March 21
Total Outstanding of		
Micro, Small and medium enterprises (MSME) (refer Note 33)	47.23	29.40
Other than Micro and Small Enterprises	750.28	677.52
Total	797.51	706.91

19.1 Trade Payables ageing schedule: As at 31st March, 2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	47.23	-	-	-	47.23
(ii) Others	750.28				750.28
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others					-

19.2 Trade Payables ageing schedule: As at 31st March,2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	29.40	-	-	-	29.40
(ii) Others	677.52				677.52
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others					-

Note: 20 Current Liabilities- Other Financial Liabilities
Amount in Lacs

Particulars	As at 31st March 22	As at 31st March 21
Financial liabilities at fair value through OCI		
Current Maturities of Long Term Debt		
- From Banks	11.94	173.33
- From Others	-	-
Rental Deposits	21.92	21.92
Unpaid dividends*	5.20	5.20
Dues to Directors	4.94	10.00
Total other financial liabilities at amortised cost	44.00	210.44
Total	44.00	210.44

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

Note: 21 Current Liabilities- Provisions
Amount in Lacs

Particulars	As at 31st March 22	As at 31st March 21
Provision for Compensated Absences (Note 34)	3.94	4.07
Provision for Gratuity (Note 34)	47.81	63.59
Tax Provision	-	30.06
Other Liabilities - Provisions	45.56	50.85
Total	97.30	148.58

Note: 22 Other Current Liabilities
Amount in Lacs

Particulars	As at 31st March 22	As at 31st March 21
Statutory liabilities	50.59	77.29
Advances and Deposits from Customers / Others	186.29	242.64
Other Current Liabilities	-	28.73
Total	236.88	348.66

Note: 23 Revenue from Operations
Amount in Lacs

Particulars	For the Year ended 31st March 22	For the Year ended 31st March 21
Sale of Products		
- Finished Goods	5,190.50	4,065.43
- Traded Goods	-	-
Sale of Products (A)	5,190.50	4,065.43
Sale of Services		
- Engineering services	11.04	29.73
- Supervision of installation services	2.52	0.90
- Others	25.00	
Sale of Services (B)	38.57	30.63
Other Operating Revenue		
- Scrap Sales (Gross)	0.89	0.14
- Sale of Shares	11.95	-
Other Operating Revenue (C)	12.84	0.14
Total (A+B+C)	5,241.90	4,096.20

Note: 24 Other Income
Amount in Lacs

Particulars	For the Year ended 31st March 22	For the Year ended 31st March 21
Dividend income	0.55	1.42
Rental Income	44.66	43.36
Gain on Exchange Fluctuation (Net)	1.49	0.18
Net gain/ (loss) on sale of property, plant and equipment	2.22	1.27
Miscellaneous Income	5.96	3.55
Interest Income		
Fixed Deposits with Banks	85.38	86.93
Others	-	0.10
Total	140.26	136.81

Note: 25 Costs Of Material Consumed
Amount in Lacs

Particulars	For the Year ended 31st March 22	For the Year ended 31st March 21
Opening Stock of Raw Materials	52.04	290.39
Add : Purchase of Raw Material	2,849.82	1,869.81
Add: Freight Inward	34.61	30.10
Less: Closing Stock of Raw Materials	108.10	52.04
Total	2,828.37	2,138.25

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

Particulars	For the Year ended 31st March 22	For the Year ended 31st March 21
(Increase)/ Decrease in stocks		
Stock at the opening of the year:		
Finished Goods	42.00	20.81
Work-in-progress	58.95	163.50
Stock in Trade	6.52	6.27
Total A	107.46	190.59
Stock at the end of the year:		
Finished Goods	87.24	42.00
Work-in-progress	122.45	58.95
Stock in Trade	11.78	6.52
Total B	221.47	107.46
(Increase)/ Decrease in stocks (A - B)	-114.01	83.12

Note 27 Employee Benefits Expense
Amount in Lacs

Particulars	For the Year ended 31st March 22	For the Year ended 31st March 21
Salaries, Wages and Bonus	798.04	655.03
Contribution to Provident and Other Funds	40.62	36.71
Gratuity	17.75	18.64
Leave Encashment	5.92	5.66
Staff Welfare Expenses	17.90	17.67
Total	880.22	733.71

Note 28 Depreciation and amortization expense
Amount in Lacs

Particulars	For the Year ended 31st March 22	For the Year ended 31st March 21
Depreciation		
Depreciation of property, plant and equipment	91.21	94.90
Depreciation of Intangible Assets	1.09	0.99
Other	-	-
Total	92.30	95.89

Note 29 Other Expenses
Amount in Lacs

Particulars	For the Year ended 31st March 22	For the Year ended 31st March 21
Consumption of stores and spares	83.39	64.82
Power and Fuel	36.24	35.71
Rent (Net of recoveries)	32.04	30.59
Repairs and maintenance - Building	10.06	3.60
Repairs and maintenance - Machinery	10.02	9.65
Repairs and maintenance - Others	16.07	10.67
Insurance	6.30	5.55
Rates and Taxes	5.21	3.37
Travelling and Conveyance	69.73	63.72
Legal and professional charges	30.45	20.87
Security expenses	20.86	20.97
Communication, Telephone, Postage	8.26	9.12
Freight & Forwarding	43.29	31.80
Commission expenses	5.89	4.71
Selling Expense	28.28	15.94
Advertisement and Publicity	15.25	3.16
Bad Debts written off	0.19	0.32
Auditor's Remuneration	2.00	2.60
Processing Charges	62.74	58.59
Packaging & Material	72.90	51.43
Keyman Insurance Policy	156.75	-
Other Miscellaneous Expenses	53.70	51.46
Total	769.64	498.65

Note 30 Finance Costs
Amount in Lacs

Particulars	For the Year ended 31st March 22	For the Year ended 31st March 21
Interest expenses	54.18	103.54
Bank charges	4.64	3.42
Other Borrowing Costs	-	-
Total	58.82	106.96

Note 31 Tax Expenses
Amount in Lacs

Particulars	For the Year ended 31st March 22	For the Year ended 31st March 21
Current Tax		
Current Tax on profits for the year	224.52	141.77
Adjustments for current tax of prior periods	1.99	-
Total current tax expense	226.52	141.77
Deferred Tax		
Decrease / (Increase) in deferred tax assets	-	-
(Decrease) / Increase in deferred tax liabilities	-60.08	33.39
Total deferred tax expense / (benefit)	-60.08	33.39
Total	166.44	175.16

Note No 32 Contingent liabilities
Amount in Lacs

Particulars	31st March 22	31st March 21
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	-	12.79
b) Bank Guarantees	962.77	828.92

Note:

- In respect of matter (b), the cash outflows, if any, could generally occur upto 4 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

Particulars	31st March 22	31st March 21
a) Principal amount due to suppliers under MSMED Act, 2006	47.23	29.40
b) Interest accrued and due to suppliers under MSMED Act, 2006 on the above amount	-	-
c) Payment made to suppliers (other than interest) beyond the appointed day, during the year	-	-
d) Interest paid to suppliers under MSMED Act, 2006 (other than Section 16)	-	-
e) Interest paid to suppliers under MSMED Act, 2006 (Section 16)	-	-
f) Interest due and payable to suppliers under MSMED Act, 2006 for the payments already made	-	-
g) Interest accrued and remaining unpaid at the end of the year to suppliers under MSMED Act, 2006	-	-

The information has been given in respect of such vendors to the extent they could be identified as "Micro and Small" enterprises on the basis of information available with the Company.

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. 36.59 lacs for Employee's Regional provident Fund (previous year Rs. 34.42 lacs), Rs. NIL for Superannuation Fund (previous year Rs. NIL), Rs. NIL for Employees Pension Scheme (previous year Rs. NIL), Rs. 0.46 lacs for Employee's Welfare Fund (previous year Rs. 0.32 lacs) and Rs. 2.77 lacs for Employee's state insurance (previous year Rs. 2.29 lacs)

(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 22		31st March 21	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Discount rate(s)	7.25 % per annum	7.25 % per annum	7.00 % per annum	7.00 % per annum
Expected rate(s) of salary increase	5.00 % per annum	5.00 % per annum	5.00 % per annum	5.00 % per annum
Mortality Rate	IALM 2012-14	IALM 2012-14	IALM 2012-14	IALM 2012-14
Withdrawal rate (Per Annum)	5.00% p.a.	5.00% p.a.	5.00% p.a.	5.00% p.a.

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

Amount in Lacs

Particulars	31st March 22		31st March 21	
	Gratuity	Compensated Absenses	Gratuity	Compensate Absenses
Service cost:				
Current service cost	8.00	3.02	8.76	3.82
Net interest expense	9.74	1.83	9.88	1.69
Past Service Cost	-	-	-	-
Components of defined benefit costs recognised in statement of profit and loss	17.75	4.85	18.64	5.51
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	-	-	-	-
Actuarial (gains) / losses arising from changes in experience adjustments	2.57	-1.44	-9.09	-0.29
Components of defined benefit costs recognised in other comprehensive income	2.57	-1.44	-9.09	-0.29
Total	20.32	3.40	9.55	5.22

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

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

Amount in Lacs

Particulars	31st March 22		31st March 21	
	Gratuity	Compensated Absenses	Gratuity	Comensated Absenses
Present value of funded defined benefit obligation	121.28	24.76	134.40	25.24
Fair value of plan assets	-	-	-	-
Funded status	-121.28	-24.76	-134.40	-25.24
Restrictions on asset recognised	-	-	-	-
Net liability arising from defined benefit obligation	121.28	24.76	134.40	25.24

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

Amount in Lacs

Particulars	Year ended		Year ended	
	31st March 22		31st March 21	
	Gratuity	Compensated Absenses	Gratuity	Compensate Absenses
Opening defined benefit obligation	134.40	25.24	141.17	24.17
Add/(Less): on account of acquisitions /Business transfers	-	-	-	-
Current service cost	8.00	3.02	8.76	3.82
Interest cost	9.74	1.83	9.88	1.69
Past Service Cost	-	-	-	-
Remeasurement (gains)/losses:	-	-	-	-
Actuarial (gains)/losses arising from changes in demographic assumptions	-	-	-	-
Actuarial (gains)/losses arising from changes in financial assumptions	-	-	-	-
Actuarial (gains)/losses arising from changes in experience adjustments	2.57	-1.44	-9.09	-0.29
Benefits paid	-33.44	-3.89	-16.32	-4.15
Closing defined benefit obligation	121.28	24.76	134.40	25.24

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. 115.76 lacs as at March 31, 2022.

If the discount rate (decreases) by 1%, the defined benefit obligation would be Rs. 127.55 lacs as at March 31, 2022.

If the expected salary growth increases by 1%, the defined benefit obligation would be Rs. 125.50 lacs as at March 31, 2022.

If the expected salary growth (decreases) by 1%, the defined benefit obligation would be Rs. 117.65 lacs as at March 31, 2022.

If the expected withdrawal rate increases by 1%, the defined benefit obligation would be Rs. 122.01 lacs as at March 31, 2022.

If the expected withdrawal rate (decreases) by 1%, the defined benefit obligation would be Rs. 120.45 lacs as at March 31, 2022.

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

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

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

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

Note No 35 Operating lease arrangement

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

Particulars	31st March 22	31st March 21
Disclosures in respect of cancellable agreements for office premises taken on lease		
(i) Lease payments recognised in the Statement of Profit and Loss	32.04	30.59
(ii) Significant leasing arrangements The Company has given refundable interest free security deposits under the agreements. The lease agreements are upto 11 months		
(iii) Future minimum lease payments under non-cancellable agreements		
Not later than 1 year	NIL	NIL
Later than 1 year and not later than 5 year	NIL	NIL
Later than 5 year	NIL	NIL
Total	32.04	30.59

Note No 36 Earnings per share

Particulars	31st March 22	31st March 21
Basic earnings per share From continuing operations	15.02	8.61
Diluted earnings per share From continuing operations	15.02	8.61

Earnings used in computing basic and diluted earnings per share

Particulars	31st March 22	31st March 21
Profit/(loss) attributable to the equity holders of the Company From continuing operations	700.38	401.27

Weighted average number of shares used as the denominator

Particulars	31st March 22	31st March 21
Weighted average number of equity shares used as denominator in calculating basic earnings per share	46.63	46.63
Adjustments for calculation of diluted earnings per share		
- employee stock options	-	-
- Share warrants	-	-
Weighted average number of equity shares used as denominator in calculating diluted earnings per share	46.63	46.63

Note No 37 Segment Reporting

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

Note No 38 Related party transaction

List of the related parties

Relationship	Name
Key Management Personnel (KMP)	V. K. MITTAL, MANAGING DIRECTOR (From 01.04.2021 to 22.04.2021) V. K. GUPTA, WHOLETIME DIRECTOR MADHU MITTAL, WHOLETIME DIRECTOR (From 01.04.2021 to 27.06.2021) & MANAGING DIRECTOR (From 28.06.2021) AMAN MITTAL, WHOLETIME DIRECTOR ANSH MITTAL, WHOLETIME DIRECTOR ANKUR GOYAL, COMPANY SECRETARY
Relatives of KMP	SWATI MITTAL
Enterprise owned or significant influenced by key management personnel and relative of key	SHREE GANAPATI BOXMAKER (P) LTD., FARIDABAD

Related Party Balances

Amount in Lacs

Particulars	Key Management Personnel (KMP)		Relatives of KMP		Enterprise owned or significant influenced by key management personnel and relative of key management personnel	
	As at 31/03/22	As at 31/03/21	As at 31/03/22	As at 31/03/21	As at 31/03/22	As at 31/03/21
Other Financial Assets (Liabilities) and Other Assets (Liabilities)	-5.24	-10.00	0.62	-0.62		
Balance of trade payables (net of advance paid) as at					2.22	1.26

Related Party Transaction

Amount in Lacs

Particulars	Key Management Personnel (KMP)		Relatives of KMP		Enterprise owned or significant influenced by key management personnel and relative of key management personnel	
	As at 31/03/22	As at 31/03/21	As at 31/03/22	As at 31/03/21	As at 31/03/22	As at 31/03/21
Purchase of materials/services	-	-	-	-	31.59	25.27
Consultancy	3.60	3.60	-	-	-	-
Short Term Employee Benefits paid	171.33	166.26	9.42	9.01	-	-

Note No 39 Financial instruments
Amount in Lacs
Categories of Financial Instruments

Particulars	As at 31/03/22 Carrying Value	As at 31/03/21 Carrying Value
Measured at amortised cost		
(a) Cash and bank balances	1,705.67	1,542.12
(b) Other financial assets at amortised cost	1,814.13	1,751.64
Measured at FVTOCI		
(a) Investments in certain equity instruments designated upon initial recognition	0.02	6.02
Financial liabilities:		
Measured at amortised cost		
(a) Borrowings	590.03	630.05
(b) Other financial liabilities	841.51	917.35

Fair value hierarchy

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

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

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

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

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

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

Financial assets / financial liabilities	Fair value as at		Fair value hierarchy	Valuation technique(s) and key input(s)
	31/03/2022	31/03/2021		
Financial assets				
Measured at fair value through profit or loss (FVTPL)				
(a) Mandatorily Measured				
Equity investments - Quoted	0.02	6.02	Level 1	Closing Price taken from recognized stock exchange.
Equity investments - Unquoted	-	-	Level 2	The fair value of unquoted investments is determined based on quoted prices for identical or similar assets or liabilities in markets that are not active.
Financial liabilities	-	-		

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

Amount in Lacs

Particulars	31st March 2022		31st March 2021	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Borrowings	590.03	590.03	630.05	630.05

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 foreign currency exchange rates, interest rates, credit, liquidity and other market changes. The Company's exposure to market risk is primarily on account of liquidity risk.

Liquidity Risk

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

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

Particulars	31st March 2022	31st March 2021
Borrowings		
Total Amount	-	-
Upto 1 Year	-	-
1-5 Years	-	-
More than 5 Years	-	-
Trade Payables		
Total Amount	797.51	706.91
Upto 1 Year	797.51	706.91
1-5 Years	-	-
More than 5 Years	-	-
Other Financial Liabilities		
Total Amount	32.06	37.12
Upto 1 Year	32.06	37.12
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 flow interest rate risk.

(i) Interest rate risk exposure

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

Amount in Lacs

S.No	Particulars	31st March 2022	31st March 2021
1.	Variable rate borrowings	569.46	756.97
2.	Fixed rate borrowings	32.52	46.40
Total Borrowings		601.97	803.37

(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:

Amount in Lacs

Particulars	Impact on profit after tax	
	31st March 2022	31st March 2021
Interest rates- increases by 50 basis points*	-2.13	-2.83
Interest rates- decreases by 50 basis points*	2.13	2.83

* Holding all other variables constant

Note No 40 Auditors' Remuneration

Auditors' Remuneration (Excluding GST):

Amount in Lacs

S. No	Particulars	31 March 2022	31 March 2021
a.	For Audit fees	2.00	2.00
b.	For Tax Audit	3.00	3.00
c.	For Taxation matters	-	-

Note No 41 Tax Expense

Amount in Lacs

Particulars	31 March 2022	31 March 2021
Current tax		
Current tax expense	224.52	141.77
Current tax expense relating to prior years	1.99	-
Deferred tax benefit		
Deferred tax (credit) / expense	-60.08	33.39
Income Tax Expense reported in the consolidated Statement of Profit and Loss	166.44	175.16

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 2022	31 March 2021
Profit before income taxes	866.82	576.43
Indian statutory income tax rate	25.17%	25.17%
Expected income tax expense	218.16	145.08
Tax effect of adjustments to reconcile expected income tax expense to reported income tax expenses:		
Income exempt from tax	-	-
Effect of expenses that are not deductible in determining taxable profit	47.18	2.44
Tax pertaining to prior years	1.99	-
Deferred Tax effect on various items	-60.08	33.39
Others	-1.60	-20.39
Total Income tax expense	205.65	160.52
Effective Tax Rate	23.72%	27.85%

NOTE NO.42 RATIOS ANALYSIS

Ratio Type	Refer Note No.	31 March 2022	31 March 2021	% Variance	Reason for Variance
Current Ratio	42.01	1.75	1.60	9.25	
Debt Equity Ratio	42.02	0.15	0.24	-38.00	Ratio has improved on payment of debt
Debt Service Coverage Ratio	42.03	3.31	1.35	146.07	Ratio has improved due to increased earnings
Return on Equity Ratio	42.04	0.19	0.13	48.36	Ratio has improved due to increased earnings
Inventory Turnover Ratio	42.05	11.02	6.88	60.11	Increase in revenue & lower inventory levels
Trade Receivables Turnover Ratio	42.06	3.07	2.76	11.03	-
Trade Payables Turnover Ratio	42.07	3.95	2.75	43.31	The company has received less credit period to purchase material at discounted rate due to volatility in material prices
Net Capital Turnover Ratio	42.08	4.15	3.83	8.41	-
Net Profit Ratio	42.09	0.13	0.10	36.39	Ratio has improved due to increased earnings
Return on Capital employed	42.10	0.22	0.18	20.98	-
Return on Investment	42.11	1.86	1.24	50.38	Ratio has improved due to increased earnings

NOTE NO.	Ratio Type	Numerator	Denominator
42.01	Current Ratio	Current Assets	Current Liabilities
42.02	Debt Equity Ratio	Total Liabilities	Shareholder's Equity
42.03	Debt Service Coverage Ratio	Net Operating Income[Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets, etc.]	Debt Service[Current Debt Obligation (Interest & Lease payment+ Principal Repayment.)]
42.04	Return on Equity Ratio	Profit for the period[Net Profit after taxes - preference dividend (if any)]	Avg. Shareholders Equity[(Beginning shareholders' equity + Ending shareholders' equity) ÷ 2]
42.05	Inventory Turnover Ratio	Cost of Goods sold[(Opening Stock + Purchases) – Closing Stock]	Average Inventory[(Opening Stock + Closing Stock)/2]
42.06	Trade Receivables Turnover Ratio	Net Sales [Total Sales - Sales Return]	Average Trade Receivables[(Beginning Trade Receivables + Ending Trade Receivables) / 2]
42.07	Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables[(Beginning Trade Payables + Ending Trade Payables) / 2]
42.08	Net Capital Turnover Ratio	Net Sales [Total Sales - Sales Return]	Average Working Capital[Current Assets - Current Liabilities]
42.09	Net Profit Ratio	Net Profit [Profit After Tax]	Net Sales
42.10	Return on Capital employed	EBIT [Profit before Interest and Taxes]	Capital Employed [Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability]
42.11	Return on Investment	EBT [Profit before Tax]	Equity Share Capital

NOTE NO. 43 Disclosure of Corporate Social Responsibility Expenditure

	31 March 2022	31 March 2021
A) Amount required to be spent by the company during the year	11.31	-
B) Opening shortfall balance, if any	-	-
C) Amount of expenditure incurred	-	-
D) Shortfall/ (Surplus) at the end of the year	11.31	-
E) Total of previous year shortfall	-	-
F) Details of Related Party transactions in relation to CSR expenditure as per relevant Accounting Standard	-	-
G) Reason for shortfall	*	-

* The company could not identify the project to spend the amount till 31st March 2022 and it was transferred to Unspent CSR Account.

NOTE NO.44 RELATIONSHIP WITH STRUCK OFF COMPANIES

The company do not have any transactions with company's struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956 during the year ended 31st March 2022 (Previous year: Nil)

NOTE NO.45 DETAILS OF BENAMI PROPERTY HELD

The company do not have any property under Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, hence there are no proceedings against the company for the year ended 31st March, 2022 and also for the year ended 31st March, 2021.

NOTE NO.46 DISCLOSURE IN RELATION TO UNDISCLOSED INCOME

The company do not have any such transactions which is not recorded in the books of accounts that has ben surrendered or disclosed as income during the year ended 31st March, 2022 and also for the year ended 31st March, 2021 in the tax assessments under Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

NOTE NO.47 DETAILS OF CRYPTO CURRENCY OR VIRTUAL CURRENCY

The company have not traded or invested in crypto currency or virtual currency during the year ended 31st March, 2022 and also for the year ended 31st March, 2021

NOTE NO.48 UTILISATION OF BORROWED FUND AND SHARE PREMIUM

The company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities(intermediaries) with the understanding that the intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

The company have not received any fund from any person(s) or entity(ies), including foreign entiteis (funding party) with the understanding (whether recorded in writing or otherwise) that the company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ulitmate beneficiaries)or (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

NOTE NO.49 LOANS AND ADVANCES (REPAYABLE ON DEMAND OR WITHOUT SPECIFYING ANY TERMS OR PERIOD OF REPAYMENT) TO SPECIFIED PERSONS

During the year ended 31st March 2022, the Company did not provide any loans or advances, which remains outstanding (repayable on demand or without specifying any terms or period of repayment) to specified persons (Previous Year: NIL)

NOTE NO.50 REGISTRATION OF CHARGES OR SATISFACTION WITH REGISTRAR OF COMPANIES (ROC)

The company do not have any charges or satisfaction, which yet to be registered with ROC beyond the statutory period, during the year ended 31st March, 2022 and also for the year ended 31st March, 2021

NOTE NO.51 WILFUL DEFAULTER

The company has not been declared wilful defaulter by any bank or financial institution or government or any government authority

NOTE NO.52 Previous year/period figures have been re-grouped / re-classified wherever necessary, to conform to current period's classification in order to comply with the requirements of the amended Schedule III to the companies Act, 2013 effective 1st April 2021



CENLUB INDUSTRIES LIMITED
CIN: (L67120HR1992PLC035087)

Regd. Office & Works : Plot No. 233-234, Sector-58, Ballabgarh, Faridabad - 121004

Phone No. : 08826794470, 71, 72, 73

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

FORM NO. MGT-11

PROXY FORM

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

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

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

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

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 30th Annual General Meeting of the Company, to be held on Tuesday, the 20th September, 2022 at 10.30 A.M. at the Aggarwal Sewa Sadan, D-48, Sector-11, Faridabad-21006, (Haryana) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.as per Notice

S.No.	RESOLUTION	FAVOUR	AGAINST
1	Adoption of Financial Statements for the Financial Year Ended March 31, 2022		
2	Re-Appointment of Mr. Aman Mittal as a Director		
3	Appointment of M/S. Singla Tayal & Co, Chartered Accountants as Statutory Auditors of the Company and to fix their remuneration		
4	Ratification of remuneration of Cost Auditors.		
5	Re-Appointment of Mr. Aman Mittal (Din: 00006435) as Whole Time Director of the Company.		
6	Re-Appointment of Mr. Ansh Mittal as Whole Time Director and appointment as Chief Financial Officer/Nodal Officer		
7	Appointment of Mr. Tarun Kumar Gupta (Din: 01581768) as an Independent Director of the Company.		

Signed thisday of, 2022

Signature of Shareholder

Signature of the Proxy holder(s)

**Affix a
Revenue
Stamp**

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

CENLUB INDUSTRIES LIMITED
CIN: (L67120HR1992PLC035087)

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

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

ATTENDANCE SLIP

I/We record my/our presence at the 30th Annual General Meeting of the Company to be held at Aggarwal Sewa Sadan, D-48, Sector-11, Faridabad-21006, (Haryana) on Tuesday, the 20th September, 2022 at 10:30 A.M.

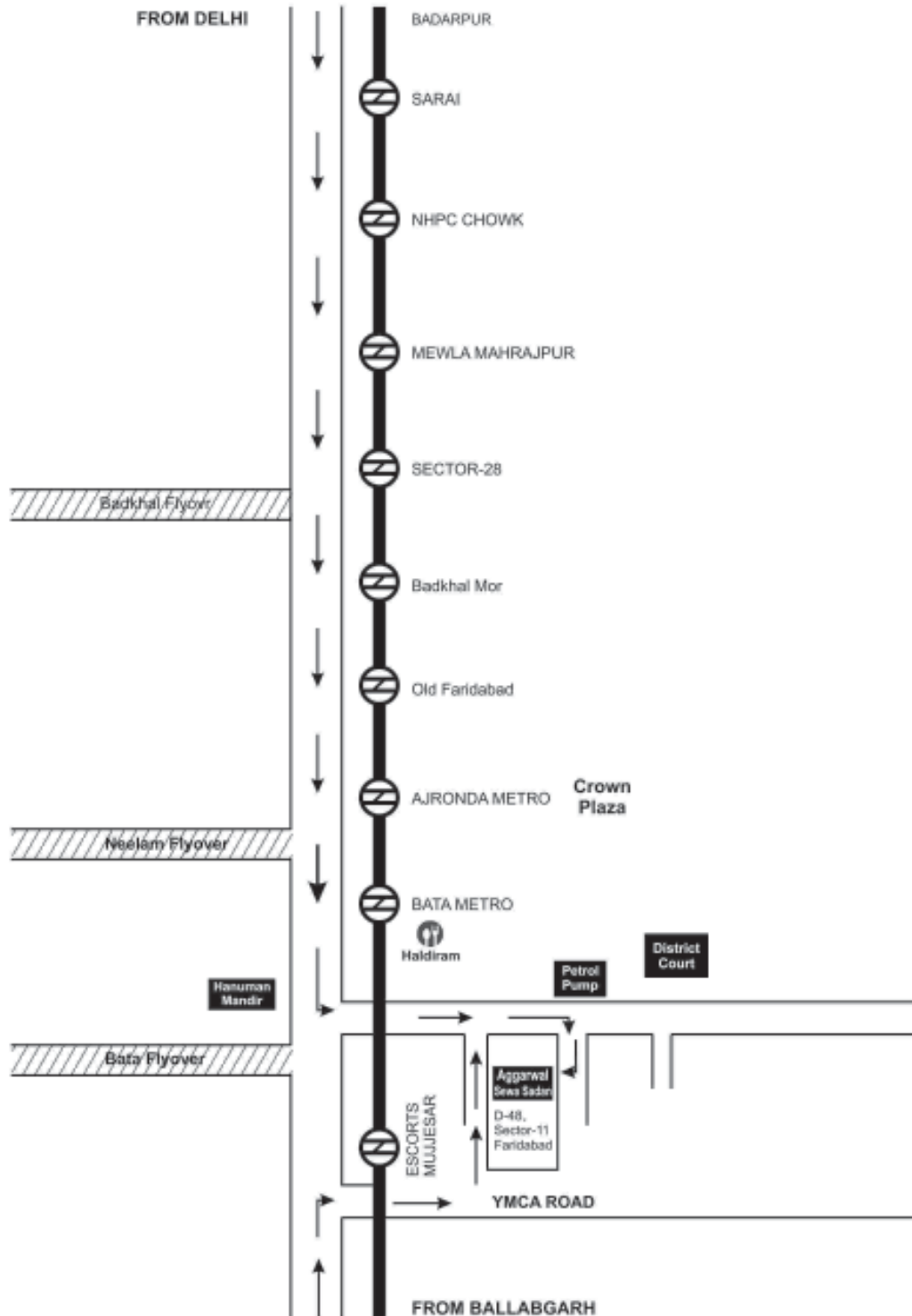
NAME OF THE SHAREHOLDER(S) (in Block Letters)	
SIGNATURE OF THE SHAREHOLDER(S)	
NAME OF THE PROXY (in Block Letters)	
SIGNATURE OF THE PROXY	

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

The Electronic Voting Particulars are as follows:

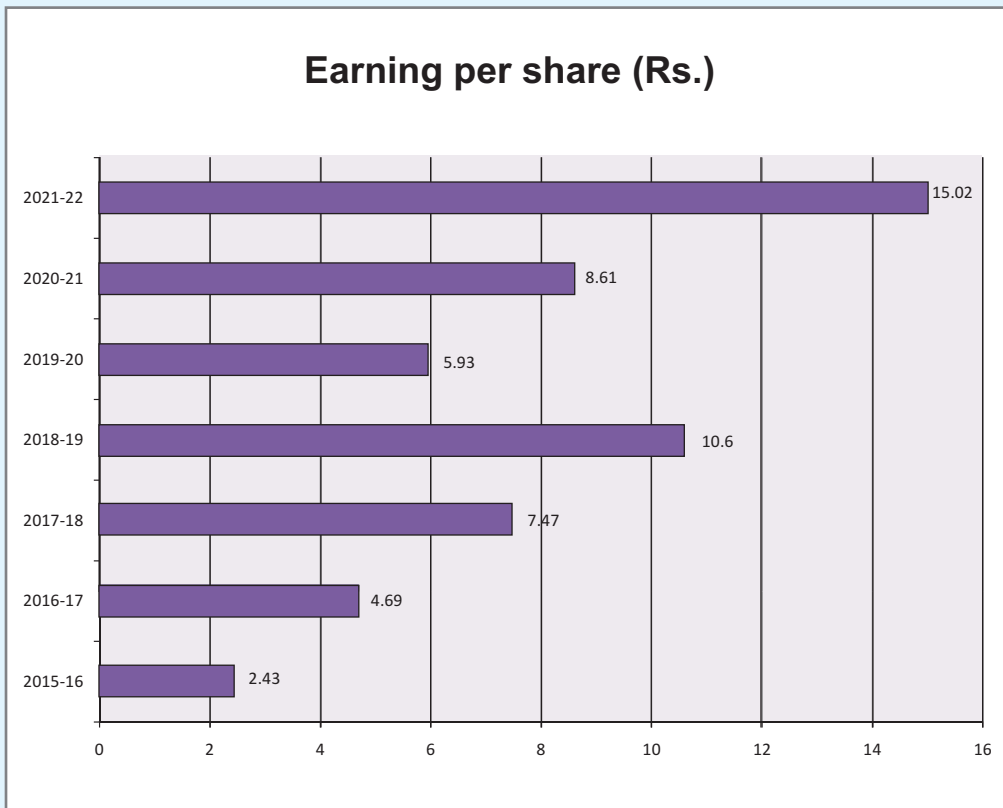
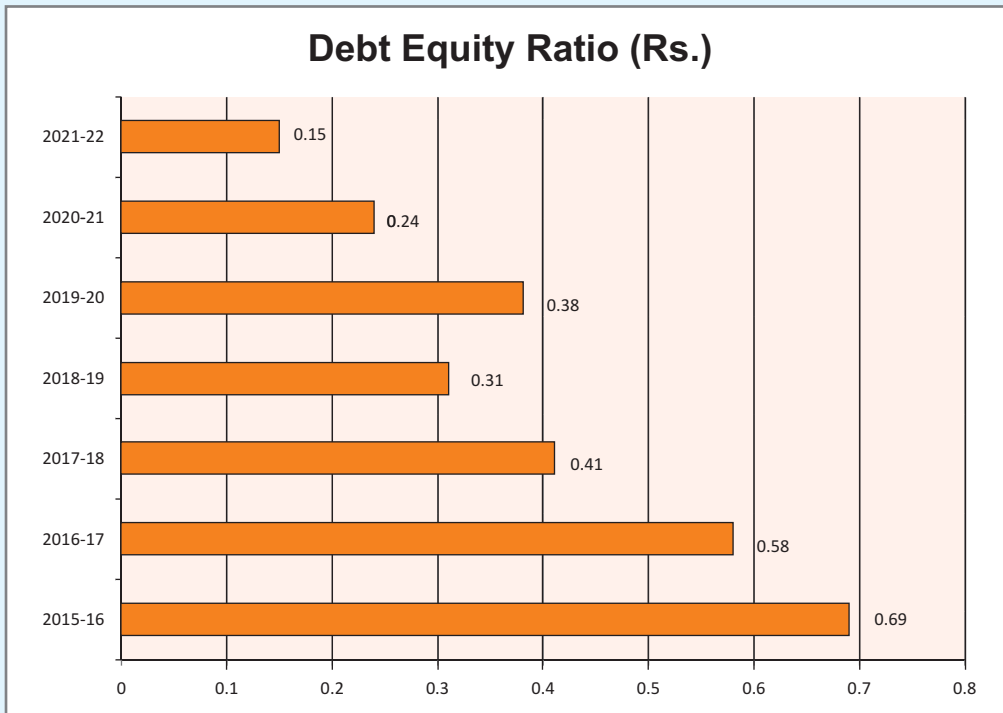
EVSN	USER ID	SEQUENCE NO.

Map of the Meeting of the Venue

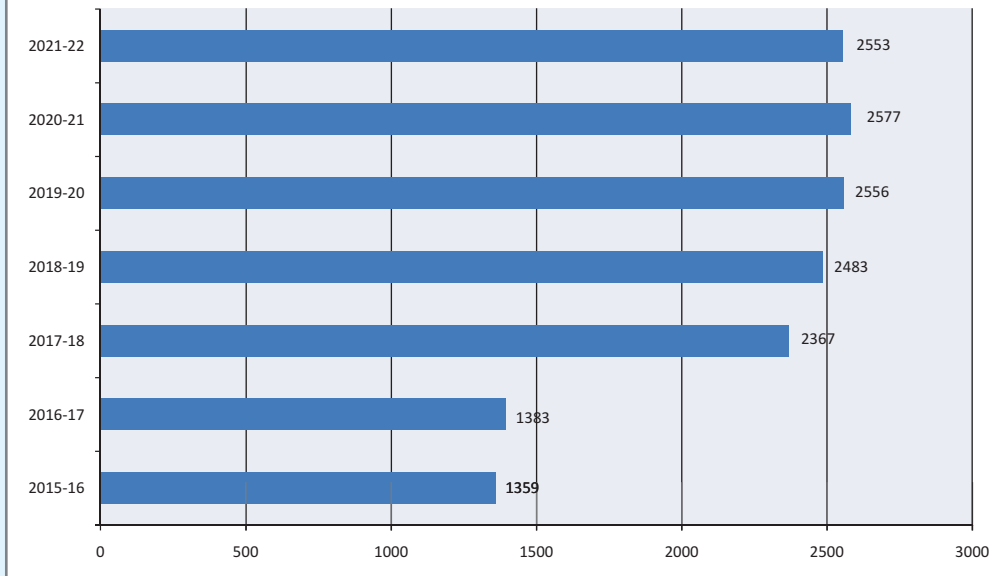


Events of Annual General Meeting - 2020-2021

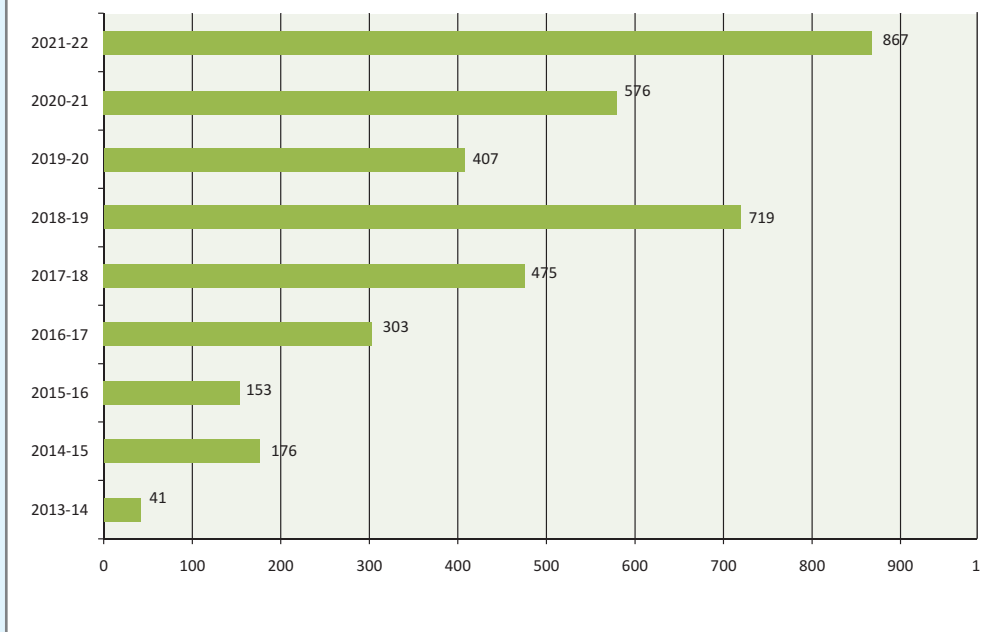


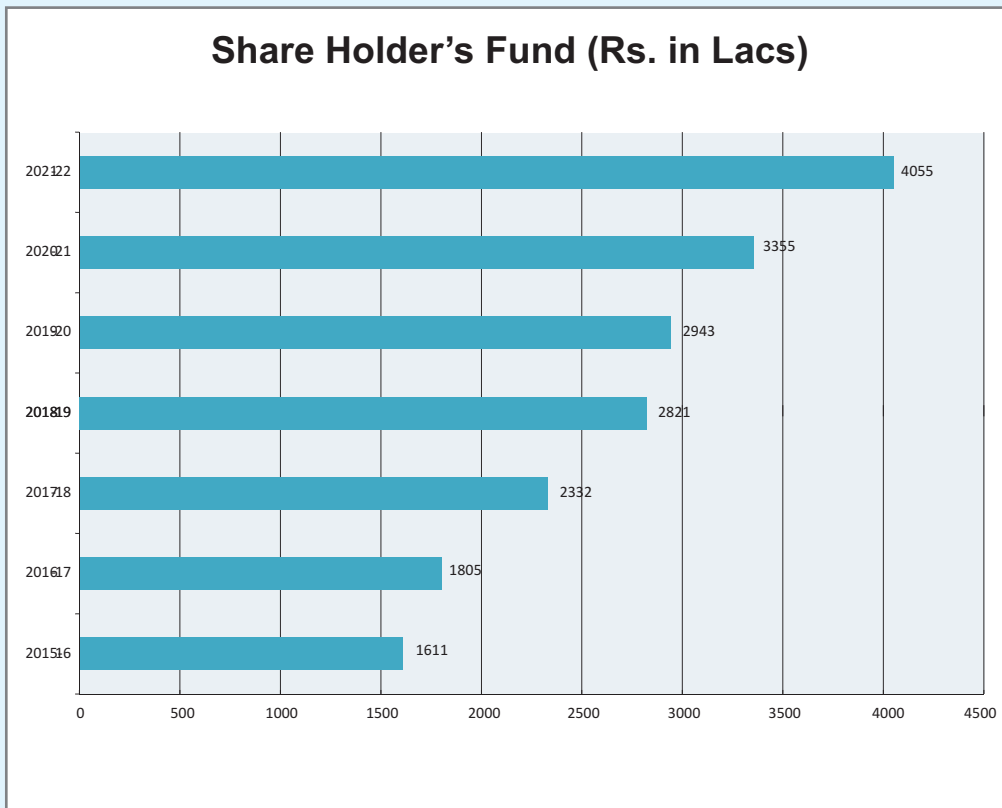
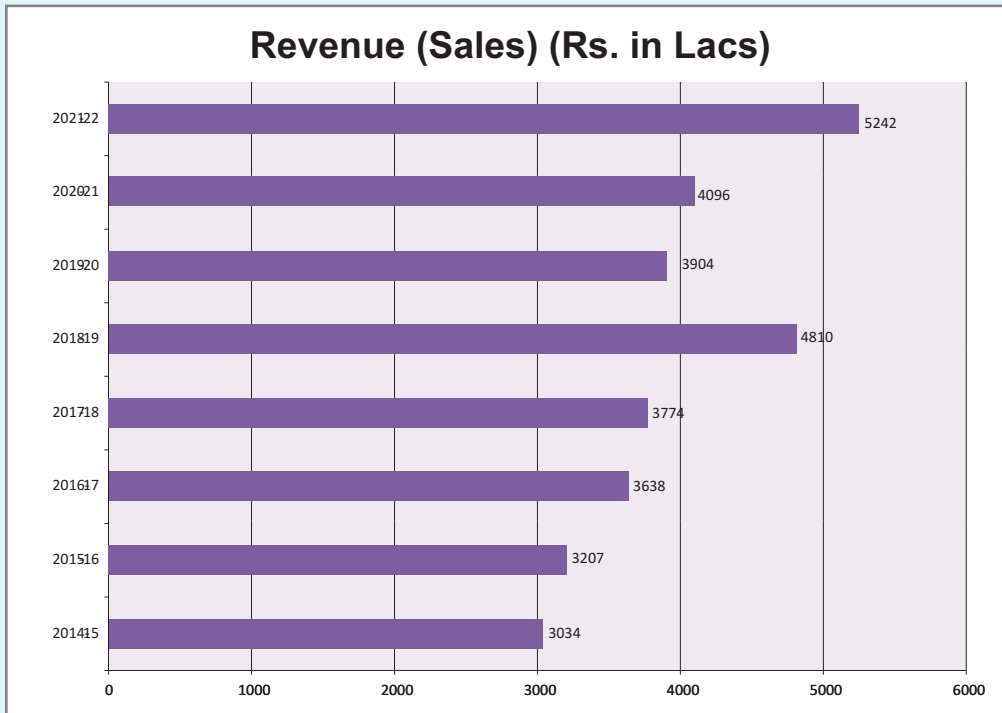


Gross Fixed Assets (Rs. In Lacs)



Profit Before Tax (Rs. in Lacs)





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