



CENLUB INDUSTRIES LTD.

32nd ANNUAL
REPORT
2023-24

	FY-23-24 (Amt. in Lacs)	YoY Growth %
Total Revenue	₹ 7,276.42	31.8
PBT (Profit Before Tax)	₹ 1,220.72	35.2
PAT (Profit After Tax)	₹ 897.19	34.6



www.cenlub.in

CORPORATE Information

BANKERS

HDFC Bank Limited

AUDITORS**SINGLA TAYAL & CO.**
Chartered Accountants**COMPANY SECRETARY****ANKUR GOYAL****REGISTERED OFFICE :**

Plot No- 233 & 234 , Sector-58,
Ballabgarh, Faridabad – 121 004(Haryana)
Ph: 91-8826794470 / 71
E mail : cenlub@cenlub.in
Website : www.cenlub.in

DELHI OFFICE :

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

CONTENTS

32nd Annual Report 2023-24

	Page No.
Chairman's Letter	: 03
Board of Directors	: 04
Notice	: 05
Director's Report	: 20
Annexure A-C to the Board's Report	: 31
Management Discussions and Analysis	: 40
Corporate Governance Report	: 43
Independent Auditor Report	: 59
Standalone Financial Statements	: 67

AGM-2024

DATE : 24.09.2024

DAY : Tuesday

TIME : 10.30 A.M.

VENUE

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

Chairman's Letter

MESSAGE FROM THE CHAIRPERSON & MANAGING DIRECTOR



I am delighted to share with you the 32nd Annual Report of Cenlub Industries Limited for FY 2023-24. During the fiscal, we gave exemplary results on Account of upward momentum in Indian economy in the Oil & Gas and Power Sector. Post Covid Automobile sector resurgence and EV acceptance has given a steady momentum in the Machine Tool segment.

This year was a remarkable year for all of us here at Cenlub. We emerged more resilient and reinvigorated, and our confidence in our capabilities is reflected not only in our numbers but also in the trust that our clients have placed in us. I am grateful to our clients, partners, team members, and other stakeholders for their relentless collaboration to make this happen.

The overall operating environment for Cenlub Industries in the past year was stable. India's economy has been resilient in the face of many macro headwinds like high inflation and interest rate hikes by central banks globally.

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 / IT Solutions. The organization continues to invest in Human Resource / IT Solutions / Machinery in the following year.

Our CSR activities and ethical corporate governance are focused on delivering our social and governance responsibilities. I am proud of the progress we have made so far in providing sustainable solutions for our communities. However, we still have a long road ahead to ensure a better and brighter future for our next generations.

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 express my 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 tirelessly worked to fulfill the needs of our customers and ensured that we grow faster than the market in our business in near future. We look forward to another progressive year ahead.

With warm regards,

Madhu Mittal
Chairperson Cum Managing Director

BOARD OF DIRECTORS



Madhu Mittal
Chairperson and Managing Director



Aman Mittal
Executive Director



Ansh Mittal
Executive Director



Dinesh Kaushal
Director



Tarun Kumar Gupta
Director



Kamlesh Kumar Johari
Director

RESOLVED FURTHER THAT the Board of Directors/ Nomination & Remuneration Committee be and is hereby authorized to approve annually or otherwise increment of the above remuneration (within the overall maximum limits whether or not it result into any change in any of the heads as aforesaid) subject to their conformity with the Act and if required subject to any statutory approvals to grant remuneration in excess of the limits prescribed under the Act.

RESOLVED FURTHER THAT the Board of Directors/ Nomination & Remuneration Committee be and is hereby further authorized to alter and vary the terms and conditions of the appointment of Smt. Madhu Mittal and /or to re-structure the remuneration payable to him and/ or change his designation in such manner and to such extent as may be agreed to between the Board of Directors/ Nomination & Remuneration Committee and Smt. Madhu Mittal in terms of the provisions of the Act.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do and perform all such acts, deeds and things as may be considered necessary to give effect to the above resolution."

6. APPOINTMENT OF MR. KAMLESH KUMAR JOHARI (DIN: 01453926), 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 pursuant to the provisions of Sections 149, 150, 152, 161, Schedule IV and other applicable provisions of the Companies Act, 2013 ("the Act") read with the Rules framed thereunder, and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") [including any statutory modification on(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company, approval and recommendation of the Nomination and Remuneration Committee and that of the Board of Directors, Mr. Kamlesh Kumar Johari (DIN: 01453926), who was appointed as an Additional Director in the capacity of an Independent Director with effect from June 28, 2024, who meets the criteria for independence under Section 149(6) of the Act and the Rules made thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company for a period of 5 (five) consecutive years till July 27, 2029, and that he shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to execute all such documents, instruments and writings, as deemed necessary, file requisite forms or applications with statutory/regulatory authorities, as it may in its sole and absolute discretion deem fit and to do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any Director(s)/Key Managerial Personnel of the Company, to give effect to this resolution."

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

**MADHU MITTAL
Chairperson and Managing Director
DIN:00006418**

**Place : Faridabad
Date : August 12, 2024
Registered Office:
Plot No-233-234,
Sector-58, Faridabad (Haryana)
CIN: L67120HR1992PLC035087
e-mail: investors@cenlub.in
Website: www.cenlub.in**

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdsindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available www.cdsindia.com on home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1. If you are already registered for NSDL IDEAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDEAS"

NOTICE is hereby given that the 32nd (Thirty Two) Annual General Meeting ("AGM") of the members of Cenlub Industries Limited ("the Company") will be held on Tuesday, the 24th September, 2024 at 10.30 A.M.(IST) at Aggarwal Sewa Sadan, D-48, Sector-11, Faridabad-121006, (Haryana) to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2024 together with the reports of the Board of Directors and Auditors thereon

SPECIAL BUSINESS:

2. TO REVISE THE REMUNERATION OF SMT. MADHU MITTAL (DIN: 00006418), MANAGING DIRECTOR

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other consents/approvals as may be required, the approval of the members of the Company be and is hereby accorded to the revision in the remuneration of Smt. Madhu Mittal, Managing Director of the Company, with effect from 1st February, 2024 for the remaining part of previous tenure 1st July 2021 to 30th June 2024 as detailed below subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof:

a. Salary	5,00,000/- per month
b. Commission	Commission to be paid based on net profit of the Company in a particular year, which put together with salary and perquisites shall be subject to the overall ceilings laid down in Section 197 and 198 of the Companies Act, 2013.
c. Medical Reimbursement	Medical expenses incurred for self and family, including hospitalization, membership of any hospital and / or doctors' scheme and medical insurance. Facility of medical checkup / treatment abroad, if and when needed, the total cost of which include travel to and fro and for the stay in the foreign country, with an attendant;
d. Leave Travel Concession	Leave Travel Concession for self and family
e. Personal Accident Insurance	Personal accident insurance premium/ Life Insurance

f. Club Fees Fees	Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fee.
g. Provident fund	Provident fund, superannuation benefits and gratuity as per the rules of the Company subject to the ceilings as per the guidelines for managerial remuneration in force from time to time.
h. Provision of Company's car with driver	
i. Provision of free telephone at residence	
j. Encashment of leave as per the rules of the Company	

"RESOLVED FURTHER THAT in addition to the above salary and perquisites, commission will also be payable up to 1% of the net profits of the Company calculated in the manner referred in Section 198 of the Companies Act, 2013, subject to the overall remuneration payable to Smt. Madhu Mittal, Managing Director of the Company not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof."

3. TO REVISE THE REMUNERATION OF MR. ANSH MITTAL (DIN: 00041986), WHOLE-TIME DIRECTOR:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other consents/approvals as may be required, the approval of the members of the Company be and is hereby accorded to the revision in the remuneration of Mr. Ansh Mittal, Whole-time Director of the Company, with effect from 1st February 2024 for the remaining part of previous tenure 1st May 2022 to 30th April 2025 as detailed below subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof:

a. Salary	10,00,000/- per month
b. Commission	Commission to be paid based on net profit of the Company in a particular year, which put together with salary and perquisites shall be subject to the overall ceilings laid down in Section 197 and 198 of the Companies Act, 2013.
c. Medical Reimbursement	i) Reimbursement of medical expenses incurred for self and family subject to a ceiling of one month's salary in a year or 3 months' salary over a period of 3 years.

	ii) Medclaim insurance as per rules of the Company.
d. Leave Travel Concession	for self & family once in a year as per the rules of the Company
e. Personal Accident Insurance	As per the rules of the Company.
f. Club Fees Fees	Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fee.
g. Provident fund	Provident fund, superannuation benefits and gratuity as per the rules of the Company subject to the ceilings as per the guidelines for managerial remuneration in force from time to time.
h. Provision of Company's car with driver	
i. Provision of free telephone at residence	
j. Encashment of leave as per the rules of the Company	

4. TO REVISE THE REMUNERATION OF MR. AMAN MITTAL (DIN: 00006435), WHOLE TIME DIRECTOR:

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

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to such other consents/approvals as may be required, the approval of the members of the Company be and is hereby accorded to the revision in the remuneration of Mr. Aman Mittal, Whole Time Director of the Company, with effect from 1st February 2024 for the remaining part of previous tenure 1st August 2022 to 31st July 2025 as detailed below subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification(s) or re-enactment thereof:

a. Salary	10,00,000/- per month
b. Commission	Commission to be paid based on net profit of the Company in a particular year, which put together with salary and perquisites shall be subject to the overall ceilings laid down in Section 197 and 198 of the Companies Act, 2013.
c. Medical Reimbursement	i) Reimbursement of medical expenses incurred for self and family subject to a ceiling of one month's salary in a year or 3 months' salary over a period of 3 years. ii) Medclaim insurance as per rules of the Company.

d. Leave Travel Concession	for self & family once in a year as per the rules of the Company
e. Personal Accident Insurance	As per the rules of the Company .
f. Club Fees Fees	Fees of clubs subject to a maximum of two clubs. This will not include admission and life membership fee.
g. Provident fund	Provident fund, superannuation benefits and gratuity as per the rules of the Company subject to the ceilings as per the guidelines for managerial remuneration in force from time to time.
h. Provision of Company's car with driver	
i. Provision of free telephone at residence	
j. Encashment of leave as per the rules of the Company	

5. RE-APPOINTMENT OF SMT. MADHU MITTAL (DIN: 00006418) AS MANAGING DIRECTOR & CEO 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 provision of section 196, 197, 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) and the rules made thereunder, as amended from time to time and upon the recommendation of the Nomination and Remuneration Committee and subject to such further consents, approvals and permissions as may be required, the consent of the members be and is hereby accorded to Re-appoint Mrs. Madhu Mittal as Managing Director & Chief Executive Officer (CEO) of the company for a period of 3 years with effect from 1st July, 2024 till 30th June, 2027 on the terms and condition of appointment as placed as mentioned below, including remuneration of Rs 5,00,000/- (Five Lacs only) per month (including the remuneration payable in the event of loss or inadequacy of Profits). The Managing Director shall not be liable to retire by rotation. The remuneration and terms and conditions are as set out below:-

REMUNERATION

The Company shall pay the following remunerations to Smt. Madhu Mittal as Managing Director (Executive Director).

- A. Salary: 5,00,000/- per month.
- B. Rent free furnished / unfurnished residential accommodation or HRA of maximum of 50% of salary or such other suitable amount as may be decided by the Board of Directors.

- C. Commission: On net profits of the Company computed in accordance with relevant provisions of the Act, to be determined by the Nomination & Remuneration Committee/ Board of Directors from time to time.
- D. In addition to the above, Smt. Madhu Mittal shall be entitled, as per rules of the Company, to the following perquisites not exceeding 1Lakh per month or 12 lakhs per annum with an authority to the Board of Directors to grant, alter or vary it from time to time. The nature and other detail of perquisites borne / reimbursed by the Company are as under:
- i. The expenditure pertaining to gas, electricity, water and other utilities;
 - ii. The expenditure pertaining to such furniture and furnishings as per requirement of Smt. Madhu Mittal;
 - iii. Medical expenses incurred for self and family, including hospitalization, membership of any hospital and / or doctors' scheme and medical insurance. Facility of medical checkup / treatment abroad, if and when needed, the total cost of which include travel to and fro and for the stay in the foreign country, with an attendant;
 - iv. Leave Travel Concession for self and family;
 - v. Membership fee/ Subscription to clubs, subject to
 - a maximum of two clubs, in India and/or abroad including admission and life membership fee;
 - vi. Personal accident insurance premium/ Life Insurance;
 - vii. Employer's contribution to National Pension Scheme (NPS);
 - viii. Company maintained car with driver, telephones, computers, printers, internet and all other communication instruments/ devices/ services at residence. Use of telephones, computers, printers, internet and all other communication instruments/devices/ services and car with driver for official purposes shall not be considered as perquisite. The Valuation of personal use of car would be as per prevalent Income-tax Rules and personal use of telephone for long distance calls will be charged on actual basis.
- a. Company's contribution to Provident Fund, Superannuation Fund, Annuity Fund, gratuity payment as per Company's rules to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- b. Payment of Gratuity and other retrial benefits as per policies/ rules of the Company;
- c. 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.

E. Other Terms and Conditions:

Minimum Remuneration:

Notwithstanding anything contained herein, in case of no profits or inadequate profits in any financial year in terms of section 197 and 198 of the Act, the payment of remuneration shall be made to Smt. Madhu Mittal in terms of and within the limits as prescribed under Section II of Part II of Schedule V to the Act or any other statutory modifications therein, substitutions or re-enactment thereof, as applicable (hereinafter called Schedule V). The payment of remuneration in excess of the limits prescribed under Schedule V i.e. minimum remuneration may be granted to Smt. Madhu Mittal subject to necessary statutory approval(s) as referred to in the Act.

Others:

- a) The Company shall reimburse traveling, entertainment and other business promotion expenses actually incurred for the business of the Company.
- b) For the purpose of Gratuity and other benefits, the services of Smt. Madhu Mittal will be considered continuous service with the Company from the date he joined the services of this Company in any capacity including renewal of his agreement with the Company as Managing Director or in any other capacity as may be decided by the Board of Directors from time to time.
- c) Smt. Madhu Mittal shall not be paid sitting fee for attending meetings of the Board or Committee(s).
- d) Subject to the provisions of the Companies Act, 2013, Smt. Madhu Mittal shall while he continues to hold office as Managing Director, be subject to retirement by rotation. However, Smt. Madhu Mittal re-appointed as a Director of the Company immediately on retirement by rotation, shall continue to hold his office of Managing Director and such re-appointment as such director shall not be deemed to constitute a break in his appointment / service as Managing Director of the Company.

Smt. Madhu Mittal shall be entitled to such other benefits or amounts as may be approved by the Board and permissible under Schedule V to the Companies Act, 2013 or otherwise.

The following perquisites shall also be allowed and they will not be included in the computation of the ceiling on perquisites:

NOTES:

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

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

2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto and forms part of the Notice. Also, the relevant details in respect of Directors seeking appointment/reappointment at the Annual General Meeting in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard, SS-2 on General Meetings are annexed to the Notice.
3. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 18th September, 2024 to Tuesday, 24th September, 2024 (both days inclusive).
4. Corporate Members/institutional investors intending to send their authorised representatives to attend the meeting are requested to send a duly certified copy of the Board Resolution/ authorization letter authorizing their representatives to attend and vote on their behalf at the Annual General Meeting.
5. All documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturday, up to the date of AGM between 11:00 a.m. and 5:00 p.m.
6. In case of joint holders attending the Annual General Meeting, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the meeting.
7. Members/Proxies attending the meeting are requested to bring the Attendance Slips (duly completed) in the meeting.
8. The Notice of the Annual General Meeting along with the Annual Report 2023-24 is being sent by electronic mode to those members whose e-mail addresses are registered with the Company / Depositories, unless any member has requested for a physical copy of the same. For members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2023-24 will also be available on the Company's website viz. www.cenlub.in, website of the Stock Exchange i.e. BSE Limited at www.bseindia.com and website of the CDSL at www.evotingindia.com. Members holding shares in demat mode, who have not registered/updated their email addresses are requested to register/update their email addresses with their respective DP, and members holding shares in physical mode are requested to register/update their email addresses with the Company's RTA, Beetal Financial & Computer Services (P) Limited at beetal@beetalfinancial.com or can intimate the same to the Company.
9. Members holding the shares in physical form are requested to immediately intimate any changes pertaining to their name, address, registered e mail id, bank details etc. to the Registrar and Share Transfer Agent (RTA) of the Company at Beetal Financial & Computer Services (P) 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. Members holding shares in dematerialized form are requested to intimate any changes of the above mentioned details to their Depository Participant. Changes intimated to the Depository Participant will be automatically reflected in the Company's records.
10. Members of the Company may kindly note that the shares of the Company are traded on Bombay Stock Exchange Ltd. (BSE) compulsorily in demat mode. Hence, the Members who are still holding physical share certificates are advised that it is in their own interest to dematerialize their shareholding to avail benefits of dematerialization viz. easy liquidity, electronic transfer, savings in stamp duty and prevention of forgery.
11. Members may please note that SEBI vide its Circular dated 25th January, 2022 has mandated the listed companies to issue securities in demat form only while processing investors' service requests viz. issue of duplicate securities certificate; renewal/exchange of securities certificate; endorsement; subdivision/splitting of securities certificates; consolidation of securities certificates/ folios and transposition. Members holding equity shares of the Company in physical form are requested to kindly get their equity shares converted into demat/ electronic form to get inherent benefits of dematerialization and also considering that physical transfer of equity shares/ issuance of equity shares in physical form have been disallowed by SEBI.

12. We would like to draw your kind attention to the following urgent matters, which require your immediate action:

PAN, KYC, NOMINATION AND BANK DETAILS

SEBI vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021, Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 and Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2023/158 dated September 26, 2023 has mandated all listed entities to ensure that members holding shares in physical form shall update their PAN, KYC, Nomination and Bank account details (if not updated or provided earlier) through the respective RTA. Accordingly, members are requested to update the requisite details and the forms for updating the same are available at <https://cenlub.in/investor-relations/>

Service requests or investor complaints from any member, cannot be processed by RTA until registration/update of PAN, KYC, Nomination and Bank account details in the records of the Company's RTA. Members holding shares in electronic form are requested to submit their PAN, KYC, Bank and Nomination details to their depository participants.

INTIMATING CHANGE

Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc.:

- a. For shares held in electronic form: to their Depository Participants (DPs)
- b. For shares held in physical form: register/update the details in prescribed Form ISR-1 and other relevant forms with RTA of the Company at beetalrta@gmail.com or by writing to them at M/s 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.

DEMATERIALIZATION OF SHARES

SEBI vide its circular No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018, has mandated that w.e.f. April 01, 2019, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialised ("Demat") form with a depository. In light of the same, shareholders are requested to

kindly convert their physical shares in Demat form to avoid hassle in the transfer of shares.

ISSUANCE OF SECURITIES IN DEMATERIALIZED FORM IN CASE OF INVESTOR SERVICE REQUESTS

Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests viz. issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR - 4, the format of which is available on the Company's website at <https://cenlub.in/investor-relations/>. It may be noted that any service request can be processed only after the folio is KYC-Compliant.

UNCLAIMED DIVIDEND

Members are requested to note that dividends if not encashed for a consecutive period of seven years from the date of transfer to the Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ("IEPF"). The shares in respect of such unclaimed dividends are also liable to be transferred to the Demat account of the IEPF Authority. In view of this, Members are requested to claim their dividends from the Company, within the stipulated time line. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an application to the IEPF Authority in Form No. IEPF-5 available on: www.iepf.gov.in

Members who wish to claim their unclaimed dividend(s) may send a written request to the Company on e-mail Id. investors@cenlub.in or to the Company's RTA on e-mail Id. beetalrta@gmail.com in or by post to RTA's address at M/s 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.

SHAREHOLDERS' SATISFACTION SURVEY

We are committed to providing excellent services to our shareholders, while upholding the highest standards of corporate governance. To further enhance our shareholder service standards, the Company has launched the Shareholders' Satisfaction Survey, which is available on the Company's website at <https://cenlub.in/investor-relations/>. The members

are requested, to take a few moments to complete the survey. Your feedback is invaluable to us as we strive to better serve you.

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

14. The route map showing directions to reach the venue of the 32nd AGM is annexed.

15. Voting through electronic means:

a) In compliance with the provisions of section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, the Company is pleased to provide remote e-voting facility to the members of the Company to exercise their right to vote by electronic means in respect of the resolutions to be passed at the 32nd Annual General Meeting.

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

c) The remote e-voting period begins on 21st September, 2024 at 9.00 a.m. and ends on 23rd September, 2024 at 5.00 p.m. During this period shareholders of the Company holding shares either in physical form or in dematerialized form as on 17th September, 2024 being the cut-off date (record date) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

d) A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on 17th September, 2024 (the "Cut-off Date") only shall be entitled to vote through remote e-voting and at the AGM.

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

f) Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again in the meeting.

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

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

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

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

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

16. The Board of Directors has appointed Mrs. Apoorva Singh, Practicing Company Secretary as the Scrutinizer to scrutinize the entire voting process in a fair and transparent manner.

17. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than two working days of the conclusion of the Meeting, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, forthwith to the Chairman of the meeting and the results shall be declared by the Chairman.

18. The Results declared along with the Scrutinizer's Report shall be placed on the website of the Company www.cenlub.in and on the website of the CDSL www.evotingindia.com, immediately after the declaration of result by the Chairman. The result will simultaneously be communicated to the BSE Limited where the securities of the Company are listed.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING:

Step 1 : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Type of shareholders	Login Method
	<p>section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at http://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

Import note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800225533
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at : 022 - 4886 7000 and 022 - 2499 7000

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on "Shareholders" module.
- 3) 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.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) 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.

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10digit 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.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) 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.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) 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.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

- (xii) 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.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) 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.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - 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@cDSLincia.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 will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, 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 mandatorily 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; _____ (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.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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 Company/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, MarathonFuturex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or contact toll free no. 1800 22 55 33.

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

ITEM NO. 2

The Members of the Company at the 29th Annual General Meeting held on 24th September, 2021 approved revision of Remuneration of Smt. Madhu Mittal as a Managing Director of the w.e.f. 1st July, 2021 at a remuneration of `Rs. 30.00/-Lakhs per annum and other perquisites with liberty to the Board of Directors to alter and vary the terms and conditions of the appointment and / or remuneration as it may deem fit and as may be acceptable to Smt. Madhu Mittal, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof.

Smt. Madhu Mittal is serving the company as Managing Director. He has done his specialization in Machine Tools. She is promoter of this company and under her leadership the company is growing very well. The Board felt it appropriate to revise the remuneration of Smt. Madhu Mittal, Managing Director of the Company to commensurate with her role and responsibilities. Accordingly, it is proposed to revise the remuneration of Smt. Madhu Mittal from Rs.30.00/- Lakhs per annum to Rs.60.00/- Lakhs per annum with effect from 1st

February, 2024 and other perquisites with no other changes in other terms and conditions of her appointment.

The aforesaid revision of remuneration shall be within the ceiling limits as mentioned in Schedule V of the Companies Act, 2013.

The proposed revision of remuneration of Smt. Madhu Mittal was recommended by the Nomination and Remuneration / Compensation Committee of the Company.

Besides Smt. Madhu Mittal, whose remuneration is proposed to be revised, Shri Aman Mittal, Whole time Director and Shri Ansh Mittal, Whole time Director and CFO, both being relative thereof, are concerned 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 of Directors recommends the Special Resolution set forth at Item No. 2 of the Notice for the approval of Members of the Company.

ITEM NO. 3

The Members of the Company at the 30th Annual General Meeting held on 20th September, 2022 approved revision of Remuneration of Mr. Ansh Mittal as a Whole-time Director of the w.e.f. 1st May 2022 at remuneration of Rs. 60.00/-Lakhs per annum and other perquisites with liberty to the Board of Directors to alter and vary the terms and conditions of the re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Ansh Mittal, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof.

Mr. Ansh Mittal looks after the Lube Oil Consoles/Systems manufacturing plants operations and supply chain management. Considering his multiple roles and responsibilities, the Board felt it appropriate to revise the remuneration of Mr. Ansh Mittal, Whole time Director of the Company to commensurate with his role and responsibilities. Accordingly, it is proposed to revise the remuneration of Mr. Ansh Mittal from Rs.60.00/- Lakhs per annum to Rs.1.20 /- Crore per annum with effect from February 1, 2024 and other perquisites with no other changes in other terms and conditions of his appointment.

The aforesaid revision of remuneration shall be within the ceiling limits as mentioned in Schedule V of the Companies Act, 2013.

The proposed revision of remuneration of Mr. Ansh Mittal was recommended by the Nomination and Remuneration / Compensation Committee of the Company.

Besides Mr. Ansh Mittal, whose remuneration is proposed to be revised, Smt. Madhu Mittal, Managing Director and CEO and Shri Aman Mittal, Whole time Directors being relative thereof, is concerned 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 of Directors recommends the Ordinary Resolution set forth at Item No. 3 of the Notice for the approval of Members of the Company.

ITEM NO. 4

Revision of remuneration of Mr. Aman Mittal (DIN: 00006435), Whole-time Director. The Members of the Company at the 30th Annual General Meeting held on 20th September, 2022 approved revision of Remuneration of Mr. Aman Mittal as a Whole-time Director of the w.e.f. 1st August 2022 at a remuneration of Rs. 60.00/-Lakhs per annum and other perquisites with liberty to the Board of Directors to alter and vary the terms and conditions of the re-appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Aman Mittal, subject to the same not exceeding the limits specified under Schedule V to the Companies Act, 2013 or any statutory modification or re-enactment thereof.

Mr. Aman Mittal looks after the formulations plants operations and supply chain management total day to day activities of Bangalore unit for the last 20 years. Considering his multiple roles and responsibilities, the Board felt it appropriate to revise the remuneration of Mr. Aman Mittal, Whole time Director of the Company to commensurate with his role and responsibilities. Accordingly, it is proposed to revise the remuneration of Mr. Aman Mittal from Rs.60.00/- Lakhs per annum to Rs.1.20/- Crore per annum with effect from February 1, 2024 and other perquisites with no other changes in other terms and conditions of his appointment.

The aforesaid revision of remuneration shall be within the ceiling limits as mentioned in Schedule V of the Companies Act, 2013.

The proposed revision of remuneration of Mr. Aman Mittal was recommended by the Nomination and Remuneration / Compensation Committee of the Company.

Besides Mr. Aman Mittal, whose remuneration is proposed to be revised, Smt. Madhu Mittal, Managing Director and CEO and Shri Ansh Mittal, Whole time Director and CFO, being relative thereof, are concerned 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 of Directors recommends the Ordinary Resolution set forth at Item No. 4 of the Notice for the approval of Members of the Company.

ITEM NO. 5

The Nomination & Remuneration Committee and the Board of Directors have, in their respective meetings held on 28th June 2024, subject to the approvals of Members/ Central Government and such other approvals as may be necessary, approved the re-appointment of Smt. Madhu Mittal as Managing Director & CEO of the Company as well as remuneration for a further period 3 years from 1st July 2024 to 30th June 2027 as enumerated in the Special Resolution which is commensurate with his qualification, experience and the responsibilities entrusted on him.

Smt. Madhu Mittal is a driving force behind the continual growth of the organization. Although responsible for the overall management of the Company in his present role as Managing Director, interacting with key customers and stakeholders.

Subject to the provisions contained under sections 152, 196,197,198 and 203 read with Schedule V of the Companies Act, 2013, members' approval by way of Special Resolution is required for the appointment and payment of remuneration for an amount as stated in the Special Resolution at item no. 2 of the accompanying notice.

None of the Directors/KMP except Mr. Aman Mittal and Mr. Ansh Mittal (both are the son of Smt. Madhu Mittal) are concerned or interested in the resolution.

In terms of Section 190 of the Companies Act, 2013, the Special Resolution at Item no.2 along with its explanatory statement shall be construed as a memorandum setting out the terms of re-appointment of Smt. Madhu Mittal .

The following disclosures are being made in this Explanatory Statement in compliance with Section II in part II of Schedule V to the Companies Act, 2013:

I. General Information:

1. The Company is engaged in the business of Centralized lubrication System Machine Tools, Press Tools, Die Casting, Pharmaceutical machines. The manufacturing facilities of the Company are situated at Faridabad (Haryana) and Bangalore (Karnataka).

- The Company is an existing entity and has already commenced Commercial Production.
- Financial performance of the Company for the financial year 2023-24 is as follows:

Financial performance based on given indicators:

Amount in lacs

Particulars	2023-24	2022-23
Total Income	7276.42	5519.93
Profit (Loss) from ordinary activities before exceptional Item	1220.72	903.11
Exceptional Items	0	0
Profit/(Loss) Before Tax	1220.72	903.11
Profit/(Loss) After Tax	897.18	666.52
Total Comprehensive Income for the period	868.40	668.69

- The Company has no foreign investment or collaborations.

II. Information about the appointee:

- Smt. Madhu Mittal (M.A), aged about 69 yrs. has over 43 years of successful experience. Under the overall supervision of the Board of Directors, he has been instrumental in taking the Company from strength to strength to its present position.
- The total remuneration of Smt.Madhu Mittal for the Financial Year 2023-24 was 35,00000/-.
- Smt. Madhu Mittal had joined the Company on 26.03.1973 as the Promoter of the Company (designated as Executive Director) and since then Smt. Madhu Mittal has been serving the Company. Smt. Madhu Mittal was re-designated as Managing Director w.e.f. 01.07.2021. Smt. Madhu Mittal although responsible for the overall management of the company in her present role, spends most of her time leading the Company's Product Innovation Team & interacting with customers.
- Smt. Madhu Mittal's role in the Company as Managing Director is most suitable considering her present role in the Company's day to day management. Under her valuable guidance and leadership, the Company has achieved significant growth in a considerable less span of time and has carved a niche for itself in the industry.
- The detail of proposed remuneration is as per special resolution at item no. 2.

- The remuneration proposed to be paid to Smt. Madhu Mittal is commensurate with the size of the Company, nature of its operations, profile of the position and is inline with the industry standards.
- Besides his remuneration, Smt. Madhu Mittal had pecuniary relationship with the Company as mentioned in note 38 Related Party Disclosure.

III. Disclosures:

- The detail of all elements of remuneration package such as salary, benefits, bonuses, stock options, pension etc. of all Directors is included in the Corporate Governance Report and forming part of the Board of Director's Report.
- The detail of fixed Component and performance linked incentives along with the performance criteria is included in the Corporate Governance Report and forming part of the Board of Director's Report.
- The service contracts, notice period, severance fees and other terms of appointment of Managing Director is governed by Nomination & Remuneration Policy of the Company. The detail about the same is included in the Corporate Governance Report and forming part of the Board of Director's Report.
- As of the date of this notice, Smt. Madhu Mittal has not been issued any Stock Options.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Mr. Aman Mittal and Ansh Mittal Executive Director (who is son of Smt. Madhu Mittal) is/are in any way, concerned or interested, financially or otherwise, in the Special Resolution except to the extent of their shareholding, if any, in the Company.

The Board recommends the passing of the Resolution at Item No. 5 as Special Resolution.

ITEM NO. 6

In accordance with the provisions of Section 149 read with Schedule IV to the Act, the appointment of an Independent Director requires the approval of members. Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that Mr. Kamlesh Kumar Johari (DIN: 01453926), be appointed as the Independent Director on the Board of the Company.

Pursuant to the provisions of Section 161(1) of the Act and the

Articles of Association of the Company, Mr.Kamlesh Kumar Johari shall hold office up to the date of this Annual General Meeting ("AGM") and is eligible to be appointed as a Director of the Company. The Company has, in terms of Section 160(1) of the Act, received in writing a notice from Member(s), proposing his candidature for the office of Director.

The appointment of Mr.Kamlesh Kumar Johari shall be effective upon approval by the members in the Meeting.

Mr.Kamlesh Kumar Johari is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director. The Company has received a declaration from Mr.Kamlesh Kumar Johari that he meets the criteria of independence as prescribed both under sub-section (6) of

Section 149 of the Act and under the SEBI Listing Regulations. In the opinion of the Board, Mr.Kamlesh Kumar Johari is independent of the management and possesses the appropriate skills, experience and knowledge to hold such a position on the Board of the Company.

A copy of the letter of appointment of Mr.Kamlesh Kumar Johari setting out the terms and conditions of appointment is available for inspection by the members.

Except Mr.Kamlesh Kumar Johari, who himself is proposed to be appointed, None of other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

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

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



**MADHU MITTAL
Chairperson and Managing Director**

**Place : Faridabad
Date : August 12, 2024
Registered Office:
Plot No-233-234,
Sector-58, Faridabad (Haryana)
CIN: L67120HR1992PLC035087
e-mail: investors@cenlub.in
Website: www.cenlub.in**

Details of Directors seeking appointment/re-appointment/revision in remuneration [Information pursuant to Regulation 36 of Listing Regulations and Secretarial Standards II (SS-2)]

ITEM NOS. 6

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT

Name of the Director	Smt. Madhu Mittal		Mr. Kamlesh Kr. Johari	
Age	69		69	
Date of Birth	02.08.1955		05.12.1954	
Date of First appointment on the Board	26.05.1992		28.06.2024	
A brief resume of the Director along with his experience	Smt. Madhu Mittal is Director of the company since May 1992 & has served the Company for 32 years. She is M.A & Looking after the day to day activities of Faridabad & Bangalore unit.		Mr. Kamlesh Kumar Johari is the Independent Director since June 28, 2024. He is Chartered Accountant by profession with 30 years Post Qualification Experience in handling Finance and Accounts matters of various organizations.	
Qualification	M.A		Chartered Accountant	
Relationship with other Directors ,Managers and other Key Managerial Personnel of the Company	Smt. Madhu Mittal is the relative (Mother) of Mr. Aman Mittal, Whole time Director & Mr. Ansh Mittal, Whole time Director and CFO of the Company.		Not related to any Director, Manager or Key Managerial Personnel	
Terms and conditions of appointment	Re-appointed as an Managing Director for period of 3 (three) years with effect from July, 2024 not liable to retire by rotation.		Mr. Kamlesh Kumar Johari will serve the company for a consecutive term of 5 (five) years commencing June 28, 2024 till June 27, 2029.	
Shareholding in the Company (as on August 01, 2024)	Smt. Madhu Mittal Holds 1759209 equity shares of Rs. 10 each.		NIL	
Listed entities (other than Cenlub Industries Limited) in which Smt. Madhu Mittal holds Director (as on June 28, 2024	None		None	
Listed entries from which Smt. Madhu Mittal has resigned as Director in past 3 years (as on June 28, 2024)	None		None	
Board Meeting, Attendance and Remuneration	Please refer to the Corporate Government Report which is a part of this Annual Report.			

DIRECTORS' REPORT

TO THE MEMBERS,

Your Directors have pleasure in presenting their 32nd Annual Report, together with the Audited Statement of Accounts for the financial year ended March 31, 2024.

FINANCIAL SUMMARY

The summarized financial results of the Company for the year ended March 31, 2024 are presented below:

(Rs. In Lacs)

Particulars	Standalone	
	2023-24	2022-23
Revenue from Operations	7151.91	5393.31
Other Income	124.51	126.62
Total Income	7276.42	5519.93
Profit / (Loss) before Depreciation, Finance Cost and Tax	1344.40	1009.54
Less: Depreciation	83.08	80.21
Finance Cost	40.60	26.22
Profit Before Tax(PBT)	1220.72	903.11
Tax Expenses (Current & Deferred)	323.53	236.59
Profit for the Year	897.18	666.52
Other Comprehensive Income	-28.78	2.17
Total Comprehensive Income	868.40	668.69

Your Company's sales turnover during the year under review was Rs. 7151.91 lacs as compared to Rs. 5393.31 lacs in the previous year. Other income in the year under review was Rs. 124.51 lacs as compared to Rs. 126.62 lacs in previous year, due to sharp increase in value of investment portfolio on account of bullishness in the stock market. Hence, total of sales and other income increased to Rs. 7276.42 lacs from Rs. 5519.936 lacs in previous year. The Profit before Tax (PBT) for the period was Rs. 1220.72 lacs as against profit of Rs. 903.11 lacs in the previous year.

SHARE CAPITAL

The paid-up Equity Share Capital of the Company as on March 31, 2024 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, 2024 none of the Directors of the Company hold instruments convertible into equity shares of the Company.

EVENTS OCCURRING AFTER THE BALANCE SHEET DATE

No material changes and commitments which could affect the financial position of the Company have occurred between the end of the financial year of the Company to which the financial statements relate and the date of this Report.

DIVIDEND

Due to amount already borrowed by the company, there is the commitment towards repayments to the leading Banks. The company proposed to repay its debts and proceeds in the direction to become debt free. Due to limited resources available with the company and need to conserve the available resources for the future growth of the company and to repay its existing debts, Board of Directors feels appropriate not to recommend any dividend for the Financial Year 2023-2024.

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 <https://cenlub.in/investor-relations/>

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://cenlub.in/investor-relations/>

DIRECTORS AND KEY MANAGERIAL PERSONNEL

An active and informed Board is a pre-requisite for strong and effective corporate governance. The Board plays a crucial role in overseeing how the management safeguards the interests of all the stakeholders. The Board ensures that the Company has clear goals aligned with the shareholders' value and growth. The Board is duly supported by the Chairman, Managing Director, and Senior Management Team in ensuring effective functioning of the Company.

As on 31st March 2024, the Board is comprised of 6 (six) Directors, out of which 1 (one) is Managing Director, 2 (two) are Whole Time Director and 3 (three) are Non-Executive Independent Directors.

Further, during Financial Year 2023-24 and till the date of this report, following changes occurred in Directorship and Key Managerial Personnel positions of the Company:

A. Changes in directors and Key Managerial Personnel

Director's Appointment

Upon the recommendation of Nomination and Remuneration Committee, Smt. Madhu Mittal was Re-Appointed as Managing Director of the Company pursuant to Section 196 of the Companies Act, 2013 and other applicable provisions (including any statutory modification(s) or re-enactment thereof) if any, of the Companies Act, 2013 w.e.f. 1st July, 2024.

Mr. Kamlesh Kumar Johari was appointed as an Additional / Independent Director of the Company pursuant to section 161 of the Companies Act, 2013 and other applicable provisions (including any statutory modification(s) or re-enactment thereof) if any, of the Companies Act, 2013 by the Board of Directors w.e.f. 28th June, 2024.

Pursuant to the provisions of Section 149 of the Act, Mr.Kamlesh Kumar Johari has submitted the declaration that they meet the criteria of independence as provided in Section 149(6) of the Act along with Rules framed thereunder and Regulation 16(1)(b) of the SEBI Listing Regulations and also complied with the Code for Independent Directors prescribed in Schedule IV to the Act.

A resolution seeking shareholders' approval for the appointment of Mr.Kamlesh Kumar Johari, forms part of the Notice of Ensuing Annual General Meeting.

Brief profile of the Directors proposed to be appointed / re-appointed as required under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – II (General Meeting), are part of the Notice convening the Annual General Meeting.

Resignation/Retirement of Directors

Mrs. Santosh Varma, Independent Director of the Company has resigned from the Directorship of the Company w.e.f. 28.06.2024.

All Independent Directors of the Company have confirmed that they have already registered their names with the data bank maintained by the Indian Institute of Corporate Affairs ["IICA"] as prescribed by the Ministry of Corporate Affairs under the relevant Rules, and that they would give the online proficiency self-assessment test conducted by IICA which is prescribed under the relevant Rules, if applicable.

All Directors and senior management personnel have confirmed compliance with the Code of Conduct for Directors and Senior Management personnel.

The relevant details of the Directors and their attendance at Board and Committee meetings are given in the Corporate Governance Report attached herewith.

KEY MANAGERIAL PERSONNEL (KMP)

Smt. Madhu Mittal, Managing Director, Mr. Aman Mittal Whole Time Director, Mr.Ansh Mittal Whole Time Director and Chief Finance Officer and Mr.Ankur Goyal, Company Secretary are the KMP of your Company.

BOARD COMMITTEES

The Board has constituted various committees consisting of Executive and Non-Executive Directors of the Company to ensure good corporate governance and in compliance with the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Currently, the Board has Three committees, viz.

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

Details of all the Committees along with their composition, terms of reference and other details are provided in the report on Corporate Governance.

NUMBER OF MEETINGS OF THE BOARD & COMMITTEES

The details of the number of meetings of the Board and Board Committees held during the financial year 2023-24 forms part of the Corporate Governance Report.

ANNUAL EVALUATION OF THE BOARD

The Independent Directors, during their separate meeting held on March 30, 2024, conducted a formal evaluation of the performance of the Chairman, Managing Director, Non-Executive Director, Independent Directors, the Board as a whole and also that of its Committees in accordance with the requirements of Sec. 134(3)(p) of the Companies Act, 2013, and as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The manner in which formal annual evaluation of the performance of the Board, its Committees and of individual directors has been made is summarized below:

1. Nomination and Remuneration Committee of the Board had prepared and sent through its Chairman, draft parameterized feedback forms for evaluation of the Board, Independent Directors, Managing Director, Non-Executive Director and Chairman.
2. Independent Directors at a meeting without anyone from the non-independent directors and management person present, considered/evaluated the Board's performance, performance of the Chairman and other non-independent Directors.
3. The Board subsequently evaluated performance of the Board, the Committees and Independent Directors (without participation of the concerned director). Board also evaluated the fulfillment of independence criteria by the independent directors.

CORPORATE GOVERNANCE REPORT

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporate Governance Report with the Auditors' Certificate thereon are attached hereto and forms part of this Report.

MANAGEMENT DISCUSSION AND ANALYSIS

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis is attached hereto and forms part of this Report.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the company and its future operations.

DEPOSITS

During the year, your Company has not accepted deposits from the shareholders and others, and has complied with the provisions of Section 73 of the Companies Act, 2013 and the Rules made thereunder.

SUBSIDIARIES/JOINT VENTURE/ASSOCIATE COMPANIES

Your Company does not have any subsidiary, joint venture or associate companies. Therefore, Form AOC-1 is not annexed to this Report.

DIRECTORS' RESPONSIBILITY STATEMENT U/S 134(5) OF THE COMPANIES ACT, 2013

Pursuant to the provisions of Section 134(5) of Companies Act, 2013, as amended, with respect to the Directors' Responsibility Statement, it is hereby confirmed that:

- 1) In the preparation of the accounts for the financial year ended March 31, 2024, the applicable Accounting Standards have been followed along with proper explanation relating to material departures;

- 2) The Directors 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 at March 31, 2024, and of the profit and loss of the Company for the year ended March 31, 2024;
- 3) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- 4) The Directors have prepared the annual accounts for the financial year ended March 31, 2024 on a going concern basis;
- 5) The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- 6) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

STATUTORY AUDITORS

Singla Tayal & Co., Chartered Accountants (Registration No.000882N), were appointed as Statutory Auditors at the 30th Annual General Meeting till the conclusion of 35th Annual General Meeting of the Company.

The observations of the Statutory Auditors on the annual financial statement for the year ended March 31, 2024, including the relevant notes to the financial statement are self-explanatory, and therefore, do not call for any further comments. The said Auditors' Report which has been issued with unmodified opinion does not contain any qualification, reservation or adverse remark.

REPORTING OF FRAUDS, IF ANY

Pursuant to the provisions of Section 134(3)(ca) of Companies Act, 2013, it is hereby confirmed that during the financial year 2023-24, there have been no frauds reported by the auditors.

SECRETARIAL AUDIT REPORT & SECRETARIAL COMPLIANCE REPORT

As per requirement of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company had appointed Mrs. Apoorva Singh, Company Secretary as the Secretarial Auditor for financial year 2023-24, whose Secretarial Audit Report in Form MR-3 dated August 12, 2024 is attached separately to this Report. Further, pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Compliance Report dated August 12, 2024, in the prescribed format, is also attached to this Report. The aforesaid Reports are self-explanatory, and do not call for any further explanation.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY THE COMPANY

The Company has not given any loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013. The details of the investments made by Company are given in the Notes to the Financial statements.

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.

POLICY ON RELATED PARTY TRANSACTIONS OF THE COMPANY

The revised policy on Related Party Transactions can be accessed at <http://cenlub.in/investor-relations>

RISK MANAGEMENT

The Company is exposed to inherent uncertainties owing to the sectors in which it operates. The Company's risk management processes focus on ensuring that these risks are identified on a timely basis and addressed. The Company has a policy on Risk Management, which is accessible on the Company website: <http://cenlub.in/investor-relations>

INSURANCE

Your Company has taken appropriate insurance for all assets against foreseeable perils.

DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Your Company has an adequate system of internal control commensurate with the size and the nature of its business, which ensures that transactions are recorded, authorized and reported correctly apart from safeguarding its assets against loss from wastage, unauthorized use, and removal.

The internal control system is supplemented by documented policies, guidelines, and procedures. The Company's internal auditors continuously monitors the effectiveness of the internal controls with a view to provide to the Audit Committee and the Board of Directors an independent, objective and reasonable assurance of the adequacy of the organization's internal controls and risk management procedures. The Internal Auditor submits detailed reports on quarterly basis to the Audit Committee and management. The Audit Committee reviews these reports with the executive management with a view to provide oversight of the internal control system.

Your Company is in compliance with the Companies Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable Secretarial Standards approved by the Central Government. Your Company has framed and put into effect, several policies on important matters such as Nomination and Remuneration of directors and KMP, materiality of events/information etc., which provide robust guidance to the management in dealing with such matters to support internal control. Your Company reviews its policies, guidelines, and procedures of internal control on an ongoing basis in view of the ever-changing business environment and regulatory requirements.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR, KEY MANAGERIAL PERSONNEL AND OTHER EMPLOYEES

The Board shall have minimum 3 (three) and maximum 15 (fifteen) directors, unless otherwise approved. No person of age less than 21 years shall be appointed as a director on the Board. The Company shall have such persons on the Board who complies with the requirements of the Companies Act, 2013, provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum and Articles of Association of the Company and all other statutory provisions and guidelines as may be applicable from time to time. Composition of the Board shall be in compliance with the requirements of Companies Act/SEBI Regulations. The Remuneration shall be paid only to the Managing Director and Whole Time Directors of the company and should be approved by the shareholders and sitting fees will be paid to other Directors. Managing Director, Company Secretary and Chief Financial Officer shall be the Key Managerial Personnel (KMP) of the Company. All persons who are Directors / KMPs, members of Senior Management and all other employees shall abide by the Code of Conduct. Directors/KMPs shall not acquire any disqualification and shall be persons of sound integrity and honesty, apart from knowledge, experience, etc. in their respective fields.

Criteria for determining Independence of Director: A Director will be considered as an 'Independent Director' if he/she meets with the criteria for 'Independent Director' as laid down in the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI Listing Regulations.

Qualification: While recommending the appointment of a Director, the Nomination and Remuneration Committee considers the manner in which the function and domain expertise of the individual will contribute to the overall skill-domain mix of the Board. It is ensured that the Board has an appropriate blend of functional and industry expertise.

Positive Attributes: In addition to the duties as prescribed under the Act, the Directors on the Board of the Company are also expected to demonstrate high standards of ethical behavior, strong interpersonal and communication skills and soundness of judgment. Independent Directors are also expected to abide by the 'Code for Independent Directors' as outlined in Schedule IV to the Companies Act, 2013.

A copy of the policy for remuneration to non-executive and independent directors is available on the website of the Company on the weblink:

<https://cenlub.in/investor-relations>

PARTICULARS OF EMPLOYEES AND REMUNERATION

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5(1) of the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014, the relevant details for financial year 2023-24 are given below:

The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary, ratio of the remuneration of each Director to the median remuneration of the employees of your Company for the financial year 2023-24 are as under:

Sr. No.	Name of Director / KMP & designation	Remuneration of Directors/ KMP for FY 2023-24 (Rs. In lakhs)	% Increase/ (Decrease) in Remuneration for the FY 2023-24	Ratio of Remuneration of each Director to the median remuneration of employee
1.	Smt. Madhu Mittal, Managing Director	35.00	16.67	10.05
2.	Mr. Aman Mittal, W.T.D	70.00	16.67	20.11
3.	Mr. Ansh Mittal, W.T.D	70.00	16.67	20.11
4.	Mr. Dinesh Kaushal	0.20	0	0
5.	Mr. Tarun Kumar Gupta	0.20	0	0
6.	Smt. Santosh Varma	0.28	0	0
7.	Mr. Ankur Goyal	3.60	0	0

(ii) In the financial year, there was an increase of 2.39% in the median remuneration of the employees.

(iii) There were 132 permanent employees on the rolls of your Company as on March 31, 2024.

(iv) Average percentage increase in the salaries of employees other than the managerial personnel in the last financial year i.e. 2023-24 was 2.39 %, whereas, increase in the managerial remuneration for the same financial year was 16.67%. Managerial remuneration paid during the financial year 2023-24 was as per the provisions of the Companies Act, 2013 and the Remuneration Policy of your Company.

(v) It is hereby affirmed that the remuneration paid is as per the Remuneration Policy of your Company. Further, as per Sec 197(12) of Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the aforesaid Rules, the Statement containing names and details of the top ten employees in terms of remuneration drawn during the financial year 2023-24 forms part of this report. This Report is sent to the members excluding the aforesaid Statement. This Statement is open for inspection at the Registered Office of the Company during working hours, and any member interested in obtaining such particulars may write to the Company Secretary at the Registered Office of the Company.

- b) Statement related to employee employed throughout the year and in receipt of remuneration aggregating Rs. 1.02Crores or more during the FY 2023-24-There is no such employee in the company who has received the remuneration aggregating to 1.02 Crores during the FY 2023-24. Hence, the company is not required to prepare statement for the same.

Sl. No. Name of Employee Designation Remuneration (in Lakhs) Qualification Experience Age Date of Commencement of Employment, Last Employment held, Organisation, Designation & Duration- N.A

* includes commission of C 977 Lakhs

** includes commission of C 100 Lakhs

- c) Statement related to employee employed for part of the year and in receipt of remuneration aggregating Rs. 8.50Lakhs or more per month:

S. NO. 1

- i) **Name of Employee:** Mr. Ansh Mittal
- ii) **Designation:** Whole Time Director
- iii) **Remuneration(inLakhs):**As per the information as mentioned in Corporate Governance Report.
- iv) **Qualification :** B. Tech
- v) **Experience :** Mr. Ansh Mittal, Whole Time Director is looking after Lube Oil Consoles /Systems manufacturing plant of the company since 2007. He isalso handling the complete IT department of the company and has been involved in the exports' promotion of the company.
- vi) **Age:** 39 years
- vii) **Date of Commencement of Employment:** 01.04.2007
- viii) **Last Employment held:** NA
- ix) **Organisation, Designation& Duration:** NA

S. NO. 2

- i) **Name of Employee:** Mr. Aman Mittal
- ii) **Designation :** Whole Time Director
- iii) **Remuneration(inLakhs) :**As per the information as mentioned in Corporate Governance Report
- iv) **Qualification:** B.E
- v) **Experience:** Mr. Aman Mittal is the Executive Director since September 1994 & has served the Company for 30 years. He isLooking day to day activities of Bangalore unit for the Last 24 years.

- vi) **Age:** 50 years
- vii) **Date of Commencement of Employment:** 01.09.1994
- viii) **Last Employment held:** NA
- ix) **Organisation, Designation & Duration:** NA

Notes:

1. Mr. Ansh Mittal & Mr. Aman Mittal are the son of Mrs. Madhu Mittal, Chairperson & Managing Director of the company and Brother of one another.
2. Mr. Ansh Mittal and Mr. Aman Mittal, Whole Time Directors of the company and Mrs. Madhu Mittal, Managing Director of the company are holding more than 2% of the Paid Up Share Capital of the company.
3. All appointments are contractual in nature and terminate by notice of Three Months on either side.
4. The company is paying the Remuneration to Mr. Ansh Mittal and Mr. Aman Mittal, Whole Time Directors of the company in excess of that drawn by Mrs. Madhu Mittal, Chairperson & Managing Director of the company

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

As required under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, the particulars relating to conservation of energy, technology absorption and foreign exchange earnings and outgo are given in Annexure 'A' to this Report.

ESTABLISHMENT OF VIGIL MECHANISM

The Company has in place a vigil mechanism pursuant to which a Whistle Blower Policy has been in force. The policy was approved on February 13, 2015. This Policy inter alia provides a direct access to a Whistle Blower to the Chairman of Audit Committee on his dedicated email-ID: investors@cenlub.in. The Whistle Blower Policy covering all employees and directors is hosted on the Company's website at URL - <https://cenlub.in/investor-relations/>

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place a Sexual Harassment Prevention Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment.

The Committee was reconstituted during the year 2023-2024 with the following members:

1. Mrs. Swati Mittal
2. Mr. Ajay Kaushik
3. Mr. Rajesh Kumar Tiwari

All employees are covered under the said Policy. Following is a summary of sexual harassment complaints received and disposed of during the year:

- No. of complaints received: Nil
- No. of complaints disposed: Nil

- No. of complaints pending: Nil

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

Details of the familiarization program for Independent Directors is accessible on the Company website at <https://cenlub.in//investor-relations/>

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company has been carrying out various Corporate Social Responsibility (CSR) activities. These activities are carried out in terms of Section 135 read with Schedule VII of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time-to-time.

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 "B" of this report in the format prescribed under Companies (Corporate Social Responsibility Policy) Rules, 2014.

For other details regarding the CSR Committee, please refer to the Corporate Governance Report, which forms a part of this report.

ANNUAL RETURN

As required under Section 92(3) read with Section 134(3)(a) of the Companies Act 2013, the Annual Return of the Company for the Financial Year ended March 31, 2024 will be uploaded on the website of the Company on weblink <https://cenlub.in//investor-relations/> after the said Return is filed with the Registrar of Companies, Delhi and Haryana within the statutory timelines.

SECRETARIAL STANDARDS

The Directors confirm that the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, which have been approved by the Central Government have been duly followed by your Company.

MAINTENANCE OF COST RECORDS

Maintenance of cost records as specified by the Central Government under Section 148(1) of the Companies Act, 2013, is required, and accordingly, such accounts and records are made and maintained by the Company.

OTHER STATUTORY DISCLOSURES

Your Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions during the year under review:

- There has been no change in the nature of business of the Company
- Issue of equity shares with differential rights as to dividend, voting or otherwise
- Issue of employee stock options or sweat equity shares
- There is no application made or proceeding pending under the Insolvency and Bankruptcy Code, 2016
- There was no instance of one-time settlement with any Bank or Financial Institution
- Your Company is not identified as a 'Large Corporate' as per the framework provided in SEBI Circular No. SEBI/HO/DDRS/CIR/P/2018/144 dated 26 November 2018, and your Company has not raised any funds by issuance of debt securities.

POLICIES

The updated policies as per the statutory requirements are uploaded on website of the Company at:

<https://cenlub.in/investor-relations/>

ACKNOWLEDGEMENTS

The Board of Directors expresses their appreciation for the sincere co-operation and assistance of Government Authorities, Bankers, Customers, Suppliers, Business Associates and the efforts put in by all the employees of the Company. The Board of Directors expresses their gratitude to all our valued shareholders for their confidence and continued support to the Company.

Place : Faridabad
Date : August 12, 2024
Registered Office:
Plot No-233-234,
Sector-58, Faridabad (Haryana)
CIN: L67120HR1992PLC035087
e-mail: investors@cenlub.in
Website: www.cenlub.in

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

**MADHU MITTAL
Chairperson and Managing Director**

Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo.**(A) Conservation of energy-****I) Steps taken for conservation of energy:**

- Employees educated to enforce 'Electricity saved is electricity produced' concept and encouraged to save energy by switching off Lights, Fans, Air conditioners, Computers, Printers and other electrical gadgets when not needed, and necessarily at the time of leaving the work area. This is being regularly checked by Admin team and has resulted in good amount of saving of electrical energy.
- Natural ambient light levels at working zones in workshops have been improved by providing more open areas to let in more sun light, to save energy on lighting in day time.
- Capital Electric equipment for use in company procured in higher efficiency of BEE 4 star and above.
- Old low efficiency components, like motors, heaters, fans in plant and machinery in use in company have been replaced by higher efficiency types.
- All Incandescent lights, Halogen lamps or Fluorescent lamps used in factory workshops have been changed to high efficiency LED lights with energy efficiency of 100 Lumens/watt and above, resulting in significant savings in energy costs.
- High efficiency Capacitor banks are fitted in In-coming power line to improve power factor and save energy
- Cenlub Lube oil systems employ high power motors, which remain in continuous use at end users site. As such, to save energy both during production & testing stage in Cenlub and during actual use at site, Cenlub is using High efficiency IE3 & IE4 rated Electric motors in its Lube Oil systems.
- Use of office vehicles for Sales, Marketing and procurement visits within NCR has been restricted and employees are encouraged to use metro services, thus saving on energy as well as cost.
- All welding and plasma cutting machines in factory are now based on latest PWM technology for high efficiency welding and metal cutting process

ii) Alternate source of energy

- Company's Faridabad plant has taken a PNG connection from ADANI TOTAL gas Ltd. to use Gas in place of Diesel for Gensets during electricity outages / shutdowns by HSEB.
- Following successful commissioning of PNG supply line, 2 nos. old 125 KVA Diesel Gensets have been replaced by non-polluting PNG Gensets of equivalent capacity.
- Installation of Solar power plant is under active consideration.

(iii) Capital investment on energy conservation equipments;

Cenlub has done significant expenditure on capital equipment, in line with energy conservation steps mentioned above. This includes replacement of 2 nos. 125 KVA Diesel based Gensets to PNG gensets. Further, old low efficiency equipment and machinery, like Ovens, Transformer type welding machines have been replaced with higher efficiency types. Company further plans to invest in energy conservation, which includes installation of solar power plant to provide renewable clean energy and installation of high efficiency production and testing equipment in workshops.

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

Company has made significant efforts in product development in new fields, specifically Oil & Gas and FGD, which hold immense business potential. Cenlub has made these development efforts through its own dedicated Design and Engineering Team and achieved excellent results. Some of these new products have already been introduced in domestic and international markets, with good customer response and good order booking for these has already been done by Cenlub marketing team. Company intends to continue working consistently to absorb and develop newer technologies to enter into new areas of Fluid handling to maintain its position as a leading supplier of Lube Oil and related Systems. Extensive use of latest 3D and other software tools is being made for design of these and also for up-gradation of existing products for value addition to make our products a preferred choice for our valued customers.

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

Introduction of new systems through absorption and development of newer technologies in design of Fluid handling ,has already given boost to Cenlub presence in Fluid handling field in India and abroad. This is already reflected in increase in company turnover by almost 40% over previous year and improvement in Company's reputation as a reliable vendor for these systems. Further, the increase in business volume has enabled company to manage material sourcing better, resulting in reduced manufacturing costs. Continuing these efforts further will enable the business to be more sustainable in the future.

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

Company did not specifically import any new technology during the year. All design and developmental activities carried out and efforts made to absorb new technologies, by dedicated design and engineering team of Cenlub itself.

(iv) Expenditure incurred on Research and Development.

Our company has well equipped Design and Engineering departments which have exposure to latest developmental techniques and softwares to efficiently carry out activities related to development of company's new product lines. These teams are also engaged in the improvement of designs of our existing systems based on cutting edge new technologies to make our products more acceptable to our existing customers.

Expenditure on R&D: All new product developments or R & D activities in respect of adoption of new technologies, is being done by regular employees of our company. As such, we have not incurred any separate expenditure on such activities in this year.

(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	Amount in Lacs	
	2023-2024	2022-2023
Foreign exchange earnings	154.00	274.48
Foreign exchange outgoing	41.29	113.28

For and on behalf of the Board of Directors

Date: August, 12 2024
Place: Faridabad

MADHU MITTAL
Chairperson And Managing Director
DIN:00006418

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

1. **Brief outline on CSR Policy of the Company:** The Company has assumed the responsibility to contribute to create positive and lasting social impact by addressing various needs of the society through its CSR programs. The Company has adopted its CSR Policy striving for economic and social development that positively impacts the society at large. CSR Policy of the Company provides the overview of projects or programs which are proposed to be undertaken by the Company.

During the year under review, in order to comply with the Corporate Social Responsibility a formal CSR Policy as per the requirement under the Companies Act, 2013 was adopted by the Board.

2. Composition of CSR Committee: **Constitution of CSR Committee is not applicable on the company.**
3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the Company: **<https://cenlub.in/investor-relations/>**
4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report): **Not applicable on our Company.**
5. 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**

Sr. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
NIL			

6. Average net profit of the Company as per section 135(5): **Rs.Rs. 78,16,9845/-**
7. (a) Two percent of average net profit of the Company as per section 135(5): **Rs.15,63,397 /-**
- (b) Surplus arising out of the CSR projects or program or activities of the previous financial years :**N.A.**
- (c) Amount required to be set off for the financial year, if any: **N.A.**
- (d) Total CSR obligation for the financial year (7a+7b-7c): **N.A.**
8. (a) CSR amount spent or unspent for the financial year:**Rs.15,63,397 /-**

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs.15,63,397	NIL	-	-	-	-

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

1.	2.	3.	4.	5.	6.	7.	8.	9.	10.	11.
	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No)	Location of the project. State District	Project duration.	Amount allocated for the project (in Rs.)	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes)	Mode of Implementation - Through Implementing Agency
									Name	CSR Registration no.
NA										

(c) Details of CSR amount spent against other than ongoing projects for the financial year: **Rs.15,63,397/-**

(d) Amount spent in Administrative Overheads: **N.A.**

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

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): **Rs. Rs.15,63,397 /-.**

(g) Excess amount for set off, if any: **NIL**

Sl. No.	Particular	Amount (in Rs.)
(I)	Two percent of average net profit of the Company as per section 135(5)	N.A.
(II)	Total amount spent for the Financial Year	N.A.
(III)	Excess amount spent for the financial year [(ii)-(i)]	N.A.
(iv)	Surplus arising out of the CSR projects or program or activities of the previous financial years, if any	N.A.
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	N.A.

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.)	Amount spent in the reporting Financial Year (in Rs.).	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.)
				Name of the Fund	Amount (in Rs).	Date of transfer	
1.	NA						

(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.).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Status of the project - Completed /Ongoing.
1.	NA							

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: **Not applicable**

(asset-wise details).

- 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

Date: August, 12 2024
Place: Faridabad

MADHU MITTAL
Chairperson and Managing Director and CEO
DIN:00006418

FORM NO. MR-3
SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31st MARCH 2024
[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, 2024 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, 2024 according to the provisions of:

- i. The Companies Act, 2013 (the Act) and the rules made there under/ Companies Act, 1956 (wherever applicable);
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye- laws Framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (wherever applicable);
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act,1992('SEBI Act') :-
 - a) The securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations,2009;
 - d) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period);**
 - e) The securities and Exchange Board of India (Issue and Listing Of Debt Securities) Regulations, 2008 **(Not applicable to the Company during the Audit Period);**

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

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

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

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

S. No.	Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine/Penalty imposed by BSE	Observation/ Remark by company secretary in practice
1.	Regulation 23 (9) of SEBI LODR 2015	5900	<p>The company has submitted the reply immediately regarding the filing of related party disclosure for the half year ended on 31st September 2023, stating clearly that the financial results as on 30th September 2023 of the company has been published on the Website on 9th November 2023 and have tried to submit the Related Party disclosure as on 30th September 2023 on the same day which is within time as required under of Regulation 23(9) of SEBI LODR in the prescribed format i.e. in XBRL mode, but unable to submit the same within time due to some technical errors occurred while submitting the declaration.</p> <p>The company has already filed Related Party Disclosure for the half year ended on 30th September 2023 of all its promoters/KMP in both PDF & XBRL formats as required under the said regulation and has also applied for waiver of the amount of Fine imposed by BSE.</p>

Note: The company has received mails regarding the discrepancies in Corporate Governance Report & Shareholding patterns and also for details of statutory auditor as submitted by the company. Although, the company has submitted its clarifications on such mails and some of them got closed but status of some discrepancies is still showing as pending & no further remark has been made by the exchange.

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: 12/08/2024

Apoorva Singh
Company Secretary
Membership No.: 35621
Certificate of Practice No.: 13277
PR NO. 1322/2021
UDIN:A035621F000957511

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:A035621F000957511

Place: Delhi
Date: 12/08/2024

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

ECONOMY AND MARKETS

During the year under review, Indian Economy has seen robust growth. Global business also recorded upward trend. Market sentiments were improved and there was good demand for Company's products from domestic industrial segments as well as from international sector. Though some international conflicts and wars in some regions of world have affected the demand from International clients but overall, your company has achieved significant growth.

INDUSTRY STRUCTURE AND DEVELOPMENTS

Cenlub is continuing to maintain its position as a preferred vendor in the field of Industrial lubrication systems for Machine tools, Steel, Cement, Sugar, Paper and vehicles. Your company is OEM to most of the reputed and established machine tool builders, particularly of CNCs and our plants at Faridabad and Bengaluru are catering to this sector.

With significant growth in setting up Captive power plants by industries, Cenlub has emerged as major manufacturer of Lube oil systems for Power sector. Company's production of these systems has more than doubled in current year, and our customer list includes prestigious domestic customers as well as MNCs.

In previous year, your company made an impressive entry into prestigious Oil and Gas sector, serving many domestic as well as International clients and MNCs. Company now provides CE certified systems on demand for export markets in Europe. Our customer base in this sector is growing at a very fast rate, contributing significantly to company's turn over.

Company is investing heavily in its infrastructure to meet targeted growth. More work space is being created by intelligent restructuring company's manufacturing facilities. More material handling facilities including additional forklifts and cranes are being provided to improve manpower efficiency to shorten project delivery times. Company has achieved excellent On-delivery performance due to these efforts and customer's confidence in Cenlub as a preferred supplier has increased manifolds.

FINANCE AND ACCOUNTS

The following financial review is intended to convey the management's perspective on the financial performance of the company at the end of the financial year 2023-24.

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and generally accepted Accounting Principles in India.

FINANCIAL PERFORMANCE

Financial performance of your company has been very good in current year. Profit/(Loss) before taxation (PBT) for the current financial year 2023-24 was Rs. 1220.72 lacs as compared to Rs. 903.11 lacs for the previous year.

The excellent financial performance of company in the year under review has resulted in appreciation in value of its share which is being traded at high values.

OPPORTUNITIES AND THREATS

The Company continues to see immense opportunities in the field of Power Generation and Oil and Gas sector and it is making best use of available opportunities. However, there are inherent threats as business in this field is subject to various factors, including Customer planning changes, Government policies and International business trends. Competition from other suppliers also exists, putting pressure on pricing. However, threats, wherever seen are being mitigated by taking preventive measures, customization and sustained developmental efforts. Company's sustainability in this regard is very high and it is in a sound position to meet any such challenge.

Company is trying to venture into Non-Lubrication products also, thus expanding its product base. These opportunities are being reviewed in detail to frame up policies and direction of company's business in future.

OUTLOOK

Going forward with the current situation, overall outlook is good and Company's business is expected to expand appreciably. Company as such, is confident of growing its existing domestic as well as International business in the coming year and also optimistic about venturing successfully into new sectors.

RISKS AND CONCERNS

Persistent inflation remains a potential area of concern which is affecting general price Index. Due to this there is impact on cost of raw materials and other inputs. Manpower has also become expensive and attrition rate has gone up significantly which is affecting timely execution of Projects. As such, system pricing and profitability is under pressure, affecting project order booking. Also, International political situation is not stable, putting export projects at risk. All these matters are of concern. However, company management is intelligently handling the situation and mitigating the risks & concerns with precise planning, following lean manufacturing procedures and motivating work force to minimize attrition and to increase productivity so that impact of above risks can be eliminated/minimized.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has an adequate system of internal control commensurate with the size and the nature of its business, which ensures that transactions are recorded, authorized and reported correctly apart from safeguarding its assets against loss from wastage, unauthorized use, and removal.

The internal control system is supplemented by documented policies, guidelines, and procedures. The Company's internal auditors continuously monitor the effectiveness of the internal controls with a view to provide to the Audit Committee and the Board of Directors an independent, objective and reasonable assurance of the adequacy of the organization's internal controls and risk management procedures. The Internal Auditor submits detailed reports on quarterly basis to the Audit Committee and management. The Audit Committee reviews these reports with the executive management with a view to provide oversight of the internal control system.

The Company reviews its policies, guidelines, and procedures of internal control on an ongoing basis in view of the ever changing business environment.

MATERIAL DEVELOPMENT IN HUMAN RESOURCES AND INDUSTRIAL RELATION FRONT

The Company is maintaining good relations with its employees and currently employs around 300 Employees in all categories. The Company values and understands the need for continuous growth and development of its people, in order to have greater productivity and provide job satisfaction and also equip them to meet growing organizational challenges. For this, Company is taking various initiatives to enhance their capabilities by providing internal trainings and by skill-development of lesser-experienced staff. This will help in enhancing their emotional and intellectual engagement with the company.

Your Company has genuine concern and accords top priority to safety and welfare of its employees and all necessary environmental health and safety measures are adopted and enforced.

CORPORATE GOVERNANCE

Your Company is in compliance with the governance requirements provided under the Companies Act, 2013, the aforesaid Companies (Amendment) Act, SEBI (Listing Agreement and Disclosure Requirement) Regulation, 2015, the applicable Secretarial Standards issued by the Institute of Company Secretaries of India and approved by the Central Government.

The Company has in place all the statutory committees as required by the law. Details of Committees are given in the Corporate Governance Report.

The policies framed and adopted by the Company in compliance with statutory requirements are available on the website of the Company <http://www.cenlub.in/investors/corporate-governance/policies>. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 also provided for formulating the Code of Conduct for members of the Board and Senior Management, Codes of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Code of Conduct to regulate, monitor and report trading by its employees and other connected persons. Your Company has formulated the above codes and abide with the regulations.

STATUTORY COMPLIANCE

A declaration is made at the Board Meetings regarding Compliance with provisions of various statutes after obtaining confirmation from all the units of the Company. The Company Secretary ensures compliance with the SEBI regulations and provisions of the Listing Agreement.

For and on behalf of the Board of Directors

Date: August, 12 2024
Place: Faridabad

MADHU MITTAL
Chairman
DIN:00006418

Registered Office:
233-234 Sector-58
Faridabad-121004
CIN – L67120HR1992PLC035087

CORPORATE GOVERNANCE REPORT

Pursuant to Regulation 34 read with Schedule V to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a report on Corporate Governance is given below:

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company is committed to good Corporate Governance. The Company fully realizes the rights of its shareholders to information on the performance of the Company and considers itself a trustee of its shareholders. The basic philosophy of Corporate Governance is the creation and enhancing of long-term sustainable values for the stakeholders through ethically driven business process.

Your Company has a strong history of operating with integrity and transparency in all dealings. Effective control and management of organization and investor friendly attitude towards shareholders has been the basic objective of the corporate governance of the Company.

2. BOARD OF DIRECTORS

The Board of Directors ('the Board') of your Company comprises of the optimum combination of Executive and Non – Executive Directors to maintain the independence of the Board and separate its functions of governance and management. The Board is at the core of your Company's corporate governance practice and oversees how the Management serves and protects the long-term interests of all stakeholders.

Composition: The Board, as on March 31, 2024, consists of 6 directors, comprising of 3 Non-Executive Independent Directors, and 3 Executive Director. The composition of the Board of Directors is given below:

Name of the Director	Category of Director	No. of other Directorships held@	Committee Membership / Chairmanship of Board Committees in other companies@	Relationship with other Director
Mrs. Madhu Mittal	Executive Promoter Director	Nil	Nil	Mother of Mr. Aman Mittal & Mr. Ansh Mittal
Mr. Aman Mittal	Executive	Nil	Nil	Son of Mrs. Madhu Mittal and Brother of Mr. Ansh Mittal
Mr. Ansh Mittal	Executive	Nil	Nil	Son of Mrs. Madhu Mittal and Brother of Mr. Aman Mittal
Mrs. Santosh Varma	Non-Executive, Independent Director	Nil	Nil	N.A.
Mr. Dinesh Kaushal	Non-Executive Independent Director	Nil	Nil	N.A.
Mr. Tarun Kumar Gupta	Non-Executive Independent Director	Nil	Nil	N.A.

Notes: @Directorship held by directors as mentioned above, excludes directorship in Cenlub Industries Limited and also excludes directorships in Private limited Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

@@ Committees considered are Committees of other companies and excludes committees of Cenlub Industries Limited.

None of the Directors of Cenlub Industries Limited is a member in more than 10 committees or Chairman of more than 5 committees across all companies in which he is a director. Further, none of the Directors of Cenlub Industries Limited are directors in any listed entities, and therefore, details pertaining to such directorship are not disclosed.

Board Meetings and Attendance: Seven Board Meetings were held during the period from April 1, 2023 to March 31, 2024 on the following dates:

April 29, 2023, May 29, 2023, August 12, 2023, August 29, 2023, November 09, 2023, January 24, 2024 and February 10, 2024. The Director's attendance at the Board Meetings during the period and at the last Annual General Meeting is given below:

Name of the Director	No. of Board Meetings Attended	Attendance at last AGM
Mrs. Madhu Mittal	7	Yes
Mr. Aman Mittal	6	Yes
Mr. Ansh Mittal	7	Yes
Mrs. Santosh Varma	7	Yes
Mr. Dinesh Kaushal	5	Yes
Mr. Tarun Kumar Gupta	5	No

The web link disclosing details of familiarization program imparted to independent directors is <https://cenlub.in/investor-relations/>

3. AUDIT COMMITTEE

The Committee held four meetings during the period from April 1, 2023 to March 31, 2024. The Audit Committee Meetings were held on the following dates: May 29, 2023, August 12, 2023, November 09, 2023 and February 10, 2024. The Managing Director, Statutory Auditors, Internal Auditors, Chief Financial Officer (C.F.O.) and Company Secretary also attended the meetings of the Audit Committee. Mr. Ankur Goyal, Company Secretary cum Compliance Officer acts as Secretary at Audit Committee Meetings.

The attendance of members was as under:

Members	Meetings held	Meetings Attended
Mr. Dinesh Kaushal	4	4
Mr. Tarun Kumar Gupta	4	4
Mrs. Santosh Varma	4	4

The primary objective of the Committee is to monitor and provide an effective supervision of the Management's financial reporting process, to ensure accurate and timely disclosures, with the highest levels of transparency, integrity and quality of financial reporting.

The Committee oversees Company's financial process, internal control system and review of Quarterly, Half-Yearly and yearly statements. The Committee has powers to investigate any activity within its terms of reference, seek information, obtain outside legal or professional advice and secure attendance of outsiders with relevant expertise. The Committee is further authorized to select and recommend accounting policies, review reports of the Statutory and Internal Auditors and discuss their observations, suggestions and other related matters.

The terms of reference of the Audit Committee are in accordance with the Companies Act, 2013 (as amended by Companies (Amendment) Act, 2017) and the items as specified in Part C of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, which inter-alia, include the following:

Audit and Financial Reporting:

- To recommend appointment, remuneration and the terms of appointment of Auditors of the Company;
- To review and monitor auditor's independence, performance and effectiveness of audit process;
- Oversight of the company's financial reporting process and the disclosure of its financial information;
- Examination of the financial statement (including quarterly financial statements) and auditor's report thereon to ensure that the financial statement is correct, sufficient and credible;
- Reviewing with the management, and Key Managerial Personnel, the annual financial statements and Auditor's report thereon before submission to the Board for approval, with reference to :
 - matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of Sub-Section 3 of Section 134 of the Companies Act, 2013;
 - changes, if any, in accounting policies and practices and reasons for the same;
 - major accounting entries involving estimates based on the exercise of judgment by Management;
 - significant adjustments made in the financial statements arising out of audit findings;
 - compliance with listing and other legal requirements relating to financial statements;
 - disclosure of any related party transactions;
 - modified opinion(s) in the draft audit report;
- Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors.

Internal Controls:

- To evaluate internal financial controls in consultation with the Statutory Auditors and the Internal Auditors;
- To review with the management, performance of Statutory and Internal auditors, adequacy of internal control systems;
- Discussion with internal auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

Review/Approval of Transactions:

- To scrutinize inter-corporate loans and investments;
- To approve the Related Party Transactions (RPT) including omnibus approval for related party transactions proposed to be entered into by the Company subject to such conditions as may be prescribed;
- To approve any subsequent modifications of transactions of the Company with related parties;
- To make recommendations to the Board as regards financial transactions in accordance with the provisions of Companies Act, 2013 (as amended).

Review of Other Information:

- Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the reports submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- Management Discussion and Analysis of financial condition and results of operations;
- Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
- Management letters / letters of internal control weaknesses issued by the statutory auditors;
- Internal audit reports relating to internal control weaknesses; and
- The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the Audit Committee.

Statement of deviations, if any:

- a. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange in terms of Regulation 32(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.
- b. Annual statement of funds utilized for purpose other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of aforesaid Regulations.

Whistle Blower and Vigil Mechanism:

The committee shall establish and review the functioning of the whistle blower and vigil mechanism to provide adequate safeguards against victimization of employees and directors and also provide for direct access to the Chairperson of the Audit Committee.

Other terms:

- To consider, whenever necessary valuation of assets or undertaking of the Company;
- To look into the reasons for substantial defaults, if any, in the payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- Evaluation of the risk management system prevailing in the company;
- To approve appointment of the CFO after assessing the qualifications, experience and background of the Candidate;
- To carry out such other function as may be assigned by the Board of Directors from time to time.

4. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee ('NRC') was constituted in conformity with the requirement of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015.

Mr. Ankur Goyal, Company Secretary cum Compliance Officer acts as Secretary at meetings of Nomination and Remuneration Committee.

The Committee held two meetings during the year 2023-2024 on August 12, 2023 and January 23, 2024. The attendance of members was as under:

Members	Meetings held	Meetings Attended
Mrs. Santosh Varma	2	2
Mr. Dinesh Kaushal	2	2
Mr. Tarun Kumar Gupta	2	2

The terms of reference of the Nomination and Remuneration Committee are in accordance with the Companies Act, 2013 (as amended by Companies (Amendment) Act, 2017) and the items as specified in Part D of Schedule II of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (as amended by SEBI (LODR) (Amendment) Regulations, 2018), which inter-alia, include the following:

- to ensure that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the Company successfully.
- to ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks
- to ensure that the remuneration to Directors, KMP and Senior Management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals
- to evaluate the performance of the members of the Board.

Pursuant to the provisions of Section 134(3)(p) of the Companies Act, 2013 and Regulation 17(10) and Regulation 19 read with Part D of Schedule II to the SEBI (LODR) Regulations 2015, the Board carried out an evaluation of the Directors as well as the evaluation of the Board and its Committees. The process was carried out by circulating evaluation forms at the Committee/Board meeting held on February 10, 2024.

5. REMUNERATION POLICY

The remuneration policy of the Company is performance driven and is designed to motivate employees, recognize their achievements and promote excellence in performance.

a) For Executive Director

Payment of remuneration to the Executive Directors is governed by the terms of appointment approved by the Board of Directors and the Members in terms of Sec 197, 198 and Schedule V to the Companies Act, 2013. Their remuneration structure comprises of salary, perquisites, allowances and contribution to provident fund, and commission, if any. No stock options have been issued by the Company. Notice period as per the terms and conditions of appointment is three months or gross salary in lieu thereof.

Remuneration paid to Executive Director during 2023-2024:

The remuneration paid to Mrs. Madhu Mittal, Managing Director Mr. Aman Mittal And Mr. Ansh Mittal Executive Director of the Company during the year ended March 31, 2024 is as under:

Name	Salary (Rs.)	Perquisites and allowances (Rs.)	Commission (Rs.)	Total (Rs.)*
Mrs. Madhu Mittal	35,00,000/-	4,56,566	0	39,56,566
Mr. Aman Mittal	70,00,000/-	5,79,439	0	75,79,439
Mr. Ansh Mittal	70,00,000/-	5,48,245	0	75,48,245

*Company contribution to PF is not included.

b) For Non-Executive Directors

Non-Executive Directors are paid sitting fees for each meeting attended by them. Sitting fees paid to Non- Executive Directors for the year Ended March 31, 2024 is as under:

Director's Name	Sitting fees paid to Directors of Cenlub Industries Limited (Rs.)		
	Board Meetings	Committee Meetings	Total
Mr. Dinesh Kaushal	20,000	N.A	20,000
Mr. Tarun Kumar Gupta	20,000	N.A	20,000
Mrs. Santosh Varma	28,000	N.A	28,000

No commission has been paid during the financial year ended March 31, 2024

As on March 31, 2024, the Non-Executive Directors held equity shares of the Company as follows:

Name of Directors	Number of Equity shares held
Mr. Dinesh Kaushal	NIL
Mr. Tarun Kumar Gupta	NIL
Mrs. Santosh Varma	NIL

As on March 31, 2024, the Executive Director held equity shares of the Company as follows:

Mrs. Madhu Mittal	1759209
Mr. Aman Mittal	176439
Mr. Ansh Mittal	348339

6. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Committee held four meetings during the year 2023-2024: June 30, 2023, September 30, 2023, December 31, 2023 and March 30, 2024.

The attendance of members was as under:

Members	Meetings held	Meetings Attended
Mr. Tarun Kumar Gupta	4	4
Smt. Santosh Varma	4	4
Mr. Ansh Mittal	4	4

The role of the committee inter-alia include the following:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.

- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend arrant/annual reports/statutory notices by the shareholders of the Company.

The Company has designated an e-mail id "investors@cenlub.in" exclusively for the purpose of registering complaints by investors electronically. This e-mail id is displayed on the company's website i.e., <https://cenlub.in/investor-relations/>.

None of the complaints/request/letters/queries, which were received from the shareholders, is pending and all have been attended to/resolved within the prescribed period.

Number of Investor Complaints received during the year : 2

Number of Investor Complaints resolved during the year : 2

Number of pending Investor Complaints : 0

The investors' complaint/grievances received by the Company were immediately escalated to the top management, and steps are taken to resolve the same at the earliest.

7. 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.

8. GENERAL BODY MEETINGS

(I) The last three Annual General Meetings were held as under:

Meeting	31 ST Annual General Meeting	30th Annual General Meeting	29th Annual General Meeting
Date	September 26, 2023	September 20, 2022	September 24, 2021
Time	10.30 a.m	10.30 a.m	10.30 a.m
Special Resolutions	Yes	Yes	Yes
Venue	Aggarwal Sewa Sadan D-48, Sector-11 Faridabad -121006 (Haryana)	Aggarwal Sewa Sadan D-48, Sector-11 Faridabad -121006 (Haryana)	Terapanth Bhawan D-2/13 Anuvrat Marg, Sector-10, Faridabad - 121006 (Haryana)
Special Resolutions Passed	<ol style="list-style-type: none"> Re-Appointment of Smt. Santosh Varma As Independent Director of The Company For Second Term Sale Of Undertaking/Property to Mr. Ansh Mittal, Whole Time Director of The Company. 	<ol style="list-style-type: none"> Re-appointment of Mr. Aman Mittal (Din: 00006435) as Whole Time Director of the company. Re-Appointment of Mr. Ansh Mittal as Whole Time Director and Appointment as Chief Financial Officer/Nodal Officer Appointment of Mr. Tarun Kumar Gupta (Din: 01581768) as an Independent Director of the company 	<ol style="list-style-type: none"> Appointment of Mrs. Madhu Mittal (DIN: 00006418) as Managing Director & CEO of the company. Re-Appointment of Mr. Virendra Kumar Gupta as Whole Time Director and Chief Financial Officer /Nodal Officer Re-Appointment of Mr. Ashok Kumar Agarwal As Independent Director of The Company for Second Term Approve Re-Appointment of Smt. Sujata Arora as Independent Director of The Company for Second Term Re-Appointment of Mr. Dinesh Kaushal as Independent Director of the Company for Second Term

No Extraordinary General Meeting of the Members was held during the financial year 2023-24.

9. MEANS OF COMMUNICATION

1	Quarterly Results	Published in National and local dailies such as The BusinessStandard (English) and Jansatta (Hindi) and on official websites of Bombay Stock Exchange (www.bseindia.com) and also on Company website- www.cenlub.in
2	Publication in News Papers	Published in National and local dailies such as The Business Standard (English) and Jansatta (Hindi)
3	Publications in Websites	www.cenlub.in, www.bseindia.com
4	Displaying of official newsreleases	www.cenlub.in, www.bseindia.com
5	Presentations made to institutional investors or to the analysts	Not applicable.

10. GENERAL SHAREHOLDER INFORMATION

a	32 nd Annual General Meeting	Day, Date, Time and Venue Tuesday, September 24, 2024 at 10.30 a.m. Aggarwal Sewa Sadan D-48, Sector-11 Faridabad -121006(Haryana)
b	Financial Year	April 1, 2023 – March 31, 2024
c	Date of Book closure /	September 18, 2024 to September 24, 2024 (both days inclusive.)
d	Listed on	BSE Limited. Annual listing fees paid to the Stock Exchange.
e	Stock Code on BSE Limited	Stock Code (Equity Shares) – 522251
f	ISIN	Equity ISIN – INE627F01011
g	Company Registration No. with ROC/ Ministry of Corporate Affairs (MCA)	CIN NO : L67120HR1992PLC035087
h	Registrar and Transfer Agents	Beetal Financial & Computer Services (P) Limited Beetal House ,3rd Floor, 99 Madangir , Behind LSC ,Near Dada Harshukhdas Mandir, New Delhi -110062, India. Telephone: +91 11-29961281-83, Fax: +91 11-29961281 E-mail id: beetal@beetalfinancial.com Website: www.beetalfinancial.com
i	Dematerialization of shares	94.84% of the total equity capital is held in dematerialized form with National Securities Depository Ltd. and Central Depository Services (India) Ltd. as on March 31, 2024.
j	Outstanding ADRs/ GDRs	The Company has not issued any ADRs/GDRs
k	Plant Location	1) Plot No-233 & 234, Sector-58, Ballabgarh, Faridabad – 121 004, Haryana, India 2) Plot No.45-B, 2nd Phase, Peenya industrial Area, Bangalore-560058
l	Address for correspondence	Plot No-233 & 234, Sector-58, Ballabgarh, Faridabad – 121 004, Haryana, India
m	Stock Price Data	High, low Market Price on Bombay Stock Exchange during each month in the last financial year in comparison with BSE Sensex are as follows:

Rates per Equity share of the face value of Rs. 10/- each –

Month	Share Price		BSE Sensex	
	High (Rs.)	Low (Rs.)	High	Low
April, 2023	296.00	204.20	61,209.46	58,793.08
May, 2023	296.00	178.20	63,036.12	61,002.17
June, 2023	272.00	182.05	64,768.58	62,359.14
July, 2023	288.00	250.55	67,619.17	64,836.16
August, 2023	327.00	258.00	66,658.12	64,723.63
September, 2023	353.40	275.00	67,927.23	64,818.37
October, 2023	408.75	353.00	66,592.16	63,092.98
November, 2023	444.00	372.25	67,069.89	63,550.46
December, 2023	468.95	375.00	72,484.34	67,149.07
January, 2024	590.00	361.00	73,427.59	70,001.60
February, 2024	609.40	431.20	73,413.93	70,809.84
March, 2024	509.85	280.10	74,245.17	71,674.42

o. Shareholding Pattern and Distribution of Shareholding of Equity shares as on March 31, 2024:
Shareholding Pattern as on March 31, 2024

	Category	No. of Equity Shares held	Percentage of Shareholding
A.	Promoters Holding		
1.	Promoters		
	- Indian Promoters	2390308	51.26
	- Foreign Promoters	-	-
2.	Persons acting in concert	-	-
	Sub- Total (A)	2390308	51.27
B.	Non- Promoters Holding		
1.	Institutional Investors	-	-
2.	Mutual Funds and UTI	-	-
3.	Central Government/State Government	-	-
C.	FII's Holding	-	-
	Sub-Total (B+C)	-	-
D.	Others Holding	-	-
1.	Corporate Bodies	37363	0.80
2.	Indian Public	1816813	38.96
3.	NRIs	82280	1.76
4.	Director & Relative	-	-
5.	Clearing member	123	0
6.	HUF	70459	1.51
7.	Investor Education and Protection Fund	265553	5.70
8.	Unclaimed Shares	-	-
	Sub-Total (D)	2272591	48.73
	GRAND TOTAL (A+B+C+D)	4662899	100

Distribution of shareholding of equity shares as on March 31, 2024:

Distribution of shares (Slab wise) (in Rs.)	No. of shareholders	Percentage to total no. of shareholders	Share Amount (in Rs.)	Percentage to total Share Capital
1-5000	7933	92.979	819546	17.58
5001-10000	328	3.844	262026	5.62
10001-20000	162	1.899	237120	5.08
20001-30000	37	0.434	92695	1.99
30001-40000	21	0.246	75511	1.62
40001-50000	18	0.211	85174	1.82
50001-100000	11	0.129	70782	1.52
100001 & above	22	0.258	3020045	64.77
TOTAL	8532	100	4662899	100

p. Share Transfer System

Applications for transfer of Shares held in physical form are received at the office of the registrar and share transfer agent (R&T Agent) of the Company, viz. Beetal Financial and Computer Services Private Limited. They attend to share transfer formalities and forward the same to the Company for the Stakeholder's Relationship Committee's approval.

Shares held in dematerialized form are electronically traded in the depository and the registrar and share transfer agent periodically receive the details of beneficiary holdings from the depository so as to update the records for sending all corporate communications and other matters.

Application for dematerialization of physical shares are processed and completed within a period of 15 days from the date of receipt, provided they are duly completed. Incomplete applications are immediately returned to the depository participants under advice to the shareholders.

11. SKILL MATRIX OF THE BOARD OF DIRECTORS:

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SkillMatrix of the Board of Directors of your Company is given below -

List of core skills / expertise identified by the Board of Directors	Company Directors					
	Mrs. Madhu Mittal	Mr. Aman Mittal	Mr. Ansh Mittal	Mr. Tarun Kumar Gupta	Mr. Dinesh Kaushal	Mrs. Santosh Varma
Business Strategy	•	•	•			
Industry Experience	•	•	•			
General Management	•	•	•			
Accounting/Auditing	•	•	•	•	•	•
Corporate Finance	•	•	•	•	•	•
Legal / Secretarial / Compliance	•	•	•		•	
Marketing	•	•	•			
Human Resource Management	•	•	•			
Risk Management	•	•	•		•	
Information Technology	•	•	•			

12. OTHER DISCLOSURES

- a) There were no transactions of material nature with its promoters, the Directors or the Management; their relatives etc. that may have potential conflict with the interests of the Company at large.

The Audit Committee has granted omnibus approval for certain related party transactions. The same are reviewed on a quarterly basis by the Audit Committee. Transactions with related parties have also been disclosed in the notes of the Financial Statements.

- b) Policy for transactions with related parties is available on the Company weblink:: <https://cenlub.in/investor-relations/>
- c) There were no instances of non-compliance nor have any penalties, strictures been imposed by Stock Exchange or SEBI or any other statutory authority during the last three years on any matter related to the capital markets.
- d) The Company has established vigil mechanism, whistle blower policy, and no personnel has been denied access to the audit committee.
- e) The Company has also complied with and adopted the mandatory requirements of SEBI (LODR) Regulations, 2015, Companies Act, 2013 and applicable Secretarial Standards.
- f) In line with the requirements of Regulation 17(9) of the SEBI LODR, the Audit Committee and the Board of Directors reviewed the managements' perception of the risks facing the Company, and measures taken to minimize the risk. Your company has no significant exposure to commodities, and therefore, disclosure pertaining to commodity price risks and commodity hedging activities have not been included.
- g) Board of Directors of the Company confirm that in their opinion the independent directors fulfill the conditions specified in the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and are independent of the management.
- h) Policy on related party transaction and all other Polices/Disclosures required under Companies Act, 2013 / SEBI LODR Regulations, 2015 are available on the weblink : <https://cenlub.in/investor-relations/>
- i) No funds have been raised through preferential allotment or qualified institutional placement and, therefore, details of utilization of such funds are not disclosed.
- j) No credit ratings have been obtained by the Company during the relevant financial year.
- k) No presentations were made to institutional investors and analysts during the year.
- l) Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Apoorva Singh, Company Secretaries, issued a certificate dated August 12, 2024 (annexed to Secretarial Audit Report) certifying 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 SEBI or Ministry of Corporate Affairs or any such statutory authority.
- m) During the financial year ended March 31, 2024, all recommendations of the Committees of the Board of Directors, which are mandatorily required, have been accepted by the Board of Directors of your Company.
- n) Details of fees paid by your Company during financial year 2023-2024 on a standalone basis to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part :

Sr. No.	Particulars	(Rs.)
1.	Audit Fees	450,000
2.	Tax Audit Fees	140,000
3.	Certification & Review	62500
4.	Expenses Reimbursed	0
	Total :	652500

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

- (i) Number of complaint filed during the financial year - NIL
- (ii) Number of complaints disposed of during the financial year - NIL
- (iii) Number of complaints pending as on end of the financial year – NIL

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

The company has not given any amount of loans and advances during the year 2023-2024 to firms/companies in which directors are interested.

13. NON-MANDATORY REQUIREMENTS' DISCLOSURE UNDER SEBI LISTING REGULATIONS

- a) Chairman of the Board: Whether Chairman of the Board is entitled to maintain a Chairman's Office at the Company's expense and also allowed reimbursement of expenses incurred in performance of his duties: No
- b) Shareholders Rights : Half-yearly declaration of financial performance including summary of the significant events in last six months to be sent to each household of Shareholders:

The Company's half year Results are published in English and Hindi newspapers having wide circulation, and are also displayed on the Company's website. Hence, the same are not sent to the Shareholders. Audited Results for the financial year are communicated to the Shareholder through the Annual Report.

- c) Modified Opinion in Audit Report: The Auditors have issued an unmodified opinion for the year ended March 31, 2024.
- d) Separate posts of Chairman and CEO: Separate persons perform the role of Chairman and Managing Director.
- e) Reporting of Internal Auditor: The internal auditor reports directly to the Audit Committee and quarterly internal audit reports are reviewed in the Audit Committee meetings.

For and on behalf of the Board of Directors

Date: August, 12 2024
Place: Faridabad

MADHU MITTAL
Chairman
DIN:00006418

Registered Office:
233-234 Sector-58
Faridabad-121004
CIN – L67120HR1992PLC035087

COMPLIANCE WITH CODE OF BUSINESS CONDUCT AND ETHICS

In accordance with Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members, and Senior Management personnel of the Company have confirmed the compliance with the Code of Business Conduct and Ethics for the financial year ended March 31, 2024.

For Cenlub Industries Limited

Place: Faridabad
Date: August, 12 2024

MADHU MITTAL
Managing Director
DIN:00006418

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

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

We have reviewed financial statements and the Cash Flow Statement for the year ended March 31,2024 and certify, to the best of our knowledge and belief, that:

- A. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- 1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) these statements together present a true and fair view of the listed entity'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 listed entity during the year which are fraudulent, illegal or violate of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the auditors and the Audit committee –
- 1) significant changes in internal control over financial reporting during the year;
 - 2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - 3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

For Cenlub Industries Limited

ANSH MITTAL
Whole Time Director/CFOManaging
DIN:00041986

Madhu Mittal
Director/CEO
DIN: 00006418

Place: Faridabad
Date: August 12, 2024

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 2024, 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, 2024. 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:-

Sr. No.	Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine/Penalty imposed by BSE	Remarks
1.	Regulation 23 (9) of SEBI LODR 2015	5900	<p>The company has submitted the reply immediately regarding the filing of related party disclosure for the half year ended on 31st September 2023, stating clearly that the financial results as on 30th September 2023 of the company has been published on the Website on 9th November 2023 and have tried to submit the Related Party disclosure as on 30th September 2023 on the same day which is within time as required under of Regulation 23(9) of SEBI LODR in the prescribed format i.e. in XBRL mode, but unable to submit the same within time due to some technical errors occurred while submitting the declaration.</p> <p>The company has already filed Related Party Disclosure for the half year ended on 30th September 2023 of all its promoters/KMP in both PDF & XBRL formats as required under the said regulation and has also applied for waiver of the amount of Fine imposed by BSE.</p>

Note: The company has received mails regarding the discrepancies in Corporate Governance Report & Shareholding patterns and also for details of statutory auditor as submitted by the company. Although, the company has submitted its clarifications on such mails and some of them got closed but status of some discrepancies is still showing as pending & no further remark has been made by the exchange.

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

Opinion

7. In our opinion, and to the best of our information and according to explanations given to us and the representation provided by the Management, we certify that, 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:F005376F000959551

Place: Delhi

Date: 12th August 2024

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, 2024 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:

Sr. No.	Name of Directors	DIN	Date of Appointment
1	MADHU MITTAL	00006418	01/04/2008
2	AMAN MITTAL	00006435	01/08/2010
3	DINESH KAUSHAL	00006490	15/02/2003
4	ANSH MITTAL	00041986	01/04/2007
5	SANTOSH VARMA	08441000	01/04/2019
6	TARUN KUMAR GUPTA	01581768	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: F005376F000959516

Place: Delhi
Date:12.08.2024

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, 2024, 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, 2024, 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 May 30, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
2. 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.
 - a. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at March 31, 2024 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 its 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 its 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.
- (vi) Based on our examination which included test checks, the Company has used accounting softwares for maintaining its books of account, which have a feature of recording audit trail (edit log) facility but the same has not been operated throughout the year for all relevant transactions recorded in the respective softwares:
- (a) As confirmed by the Company, they are in the implementation of new accounting software, which would have feature of audit trail embedded in the software.
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 A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place : Faridabad
Date : 30-05-2024
UDIN: 24508049BKAALH2323

For SINGLA TAYAL & CO
Firm Reg. No. 000882N
(Chartered Accountants)

(CA. ARPIT SINGLA)
Partner
M.NO: 508049

"Annexure A" 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.
 7. As informed to us, the maintenance of Cost Records has 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, 2024 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;
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
13. 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.
14. 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.
15. (a) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business;
- (b) We have considered the reports of the Internal Auditors for the period under audit;
16. According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
17. 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.
18. 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;

19. 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;
20. 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.
21. The provisions of Section 135 towards corporate social responsibility are applicable on the company. The company has identified the projects falling under CSR and spent the required amount till 31st March 2024. Refer notes to accounts for the amount required to be spent and the amount spent.
22. 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

PLACE : Faridabad
DATE : 30-05-2024
UDIN: 24508049BKAALH2323

For SINGLA TAYAL & CO.
Firm Reg. No. 000882N
(Chartered Accountants)

(CA. ARPIT SINGLA)
Partner
M.NO: 508049

"Annexure B" to the Independent Auditor's Report

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

We have audited the internal financial controls over financial reporting of Cenlub Industries Limited ("the Company") as of March 31, 2024 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

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, 2024, 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 SINGLA TAYAL & CO.
Firm Reg. No. 000882N
(Chartered Accountants)

(CA. ARPIT SINGLA)
Partner
M.NO: 508049

PLACE : Faridabad
DATE : 30-05-2024
UDIN: 24508049BKAALH2323

BALANCE SHEET AS AT 31st MARCH, 2024

(₹ in Lakhs)

Particulars	Note No.	As at 31-03-2024	As at 31-03-2023
A ASSETS			
I Non-current assets			
(1) Property, plant and equipment and Intangible assets			
(a) Property, plant and equipment	3	1,560.50	1,797.92
(b) Capital work-in-progress	3	-	-
(c) Investment property	4	177.13	177.13
(d) Intangible assets	5	4.88	1.61
(e) Financial assets			
(i) Investments	6(i)	0.02	0.02
(ii) Other financial assets	6(ii)	942.41	864.79
(iii) Other balances with banks	6(iii)	2,664.28	1,021.81
(f) Other non-current assets	7	66.87	66.01
Total non-current assets		5,416.09	3,929.28
II Current Assets			
(a) Inventories	8	916.15	557.73
(b) Financial assets			
(i) Trade Receivables	9	954.11	1,244.82
(ii) Cash and cash equivalents	10	164.83	364.98
(iii) Bank Balances other than (ii) above	11	230.00	59.58
(c) Other current assets	12	82.80	116.06
Total current assets		2,347.88	2,343.17
TOTAL ASSETS		7,763.97	6,272.45
B EQUITY AND LIABILITIES			
I Equity			
(a) Equity share capital	13	466.29	466.29
(b) Other equity	14	5,125.44	4,257.03
Total Equity		5,591.73	4,723.32
II Liabilities			
(1) Non-current liabilities			
(a) Financials liabilities			
(i) Borrowings	15	1.71	10.68
(b) Provisions	16	96.63	76.58
(c) Deferred tax liabilities (net)	17	67.35	50.94
Total non-current liabilities		165.69	138.20
(2) Current liabilities			
(a) Financials liabilities			
(i) Borrowings	18	413.76	467.80
(ii) Trade payables			
(a) total outstanding dues of micro and small enterprises		193.04	21.65
(b) total outstanding dues of creditors other than micro and small enterprises	19	566.08	671.64
(iii) Other financial liabilities	20	20.10	19.31
(b) Provisions	21	112.88	111.20
(c) Other current liabilities	22	700.69	119.33
Total current liabilities		2,006.56	1,410.93
TOTAL EQUITY AND LIABILITIES		7,763.97	6,272.45

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

In terms of our report attached.

For Singla Tayal & Co.

Chartered Accountants
(Firm's Reg no. 000882N)

CA Arpit Singla

Partner
(M.No. 508049)

Place : Faridabad
Date : 30-05-2024

For and on behalf of the Board of Directors

Madhu Mittal
Managing Director
(DIN: 00006418)

Ankur Goyal
Company Secretary
(Membership No. 26065)

Ansh Mittal
Director
(DIN: 00041986)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2024

(₹ in Lakhs)

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
I Revenue from operations	23	7,151.91	5,393.31
II Other income	24	124.51	126.62
III Total Income (I+II)		<u>7,276.42</u>	<u>5,519.93</u>
IV Expenses			
(a) Cost of materials consumed	25	4,214.01	2,983.36
(b) Changes in inventories of finished goods, stock-in-trades and work-in-progress	26	-299.81	-203.72
(c) Employee benefit expense	27	1,145.75	964.96
(d) Depreciation and amortisation expense	4 & 28	83.08	80.21
(e) Other expenses	29	872.07	765.79
(f) Finance costs	30	40.60	26.22
Total Expenses (IV)		<u>6,055.70</u>	<u>4,616.82</u>
V Profit/(loss) before tax (III – IV)		<u>1,220.72</u>	<u>903.11</u>
VI Tax expense :	31		
- Current tax		307.25	223.27
- Previous year tax		-0.14	2.17
- Deferred tax		16.42	11.15
Total tax expense (VI)		<u>323.53</u>	<u>236.59</u>
VII Profit after tax (V-VI)		<u>897.18</u>	<u>666.52</u>
VIII Other comprehensive income			
Items that will not be reclassified to profit or loss			
-Changes in fair value of FVOCI equity instruments		-	-
-Remeasurement of post employee benefit obligations		-38.46	2.89
-Income Tax relating to the items that will not be reclassified to profit or loss		9.68	-0.73
Items that may be reclassified to profit or loss			
Total other comprehensive income for the year (VIII)		-28.78	2.17
IX Total comprehensive income		868.40	668.69
Earnings per equity share			
(1) Basic (in)	36	19.24	14.29
(2) Diluted (in)	36	19.24	14.29

In terms of our report attached.

For Singla Tayal & Co.
 Chartered Accountants
 (Firm's Reg no. 000882N)

CA Arpit Singla
 Partner
 (M.No. 508049)

 Place : Faridabad
 Date : 30-05-2024

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

Ankur Goyal
 Company Secretary
 (Membership No. 26065)

Ansh Mittal
 Director
 (DIN: 00041986)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2024

(₹ in Lakhs)

Sl. No.	Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
A	Cash flows from operating activities		
	Net profit before tax	1,220.72	903.11
	Adjustments for:		
	-Depreciation and amortisation expense	83.08	80.21
	- (Profit)/Loss on disposal of property, plant and equipments (net)	-0.66	-1.35
	- Finance Costs	7.99	12.80
	- Interest & Dividends Received	-117.45	-101.51
	Operating profit before working capital changes	1,193.67	893.27
	Changes in working capital		
	(Increase)/decrease in trade receivables	290.72	452.58
	(Increase)/decrease in other financial and non-financial assets	33.26	-10.64
	(Increase)/decrease in inventories	-358.42	-226.40
	Increase/(decrease) in trade payables	65.84	-104.22
	Increase/(decrease) in other financial and non-financial liabilities and provisions	575.24	-146.05
	Net change in working capital	606.63	-34.73
	Cash generated from operations	1,800.30	858.55
	Direct taxes paid and others	-307.25	-223.27
	Net cash flow from operating activities (A)	1,493.05	635.27
B	Cash flow from investing activities		
	Payments for property, plant and equipment and intangible assets	-70.47	-146.15
	Proceeds from disposal of property, plant and equipment and intangible assets	222.20	29.60
	Loan (paid)/taken to/from Govt. Authorities & others	-0.87	-7.11
	Proceeds from redemption/ sale of equity shares	-	-
	Other financial assets	-77.62	-748.07
	Interest / dividends received	117.45	101.51
	Purchase of Investment property	-	-
	Investment in Term Deposit	-1,812.90	509.37
	Net cash flow from investing activities (B)	-1,622.20	-260.86
C	Cash flow from financing activities		
	Repayment of long-term borrowings	-8.98	-72.34
	Net increase / (decrease) in working capital and short-term borrowings	-54.04	-39.21
	Interest paid on borrowings	-7.99	-12.80
	Payment of dividend & Tax	-	-
	Net cash generated from financing activities (C)	-71.01	-124.35
	Net increase /(decrease) in cash and cash equivalents (A+B+C)	-200.16	250.07
	Cash and cash equivalents at the beginning of the year	364.98	114.91
	Effect of fair valuation of cash and cash equivalents		
	Cash and cash equivalents on account of business combinations	-200.16	250.07
	Cash and cash equivalents at the end of the year	164.82	364.98
	Reconciliation of cash and cash equivalents with the balance sheet		
	Cash and cash equivalents as per balance sheet	164.83	364.98
	Cash on hand	0.54	3.38
	Balance with banks	164.28	361.60
	Total	164.83	364.98

In terms of our report attached.

For Singla Tayal & Co.
 Chartered Accountants
 (Firm's Reg no. 000882N)

CA Arpit Singla
 Partner
 (M.No. 508049)

 Place : Faridabad
 Date : 30-05-2024

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

Ankur Goyal
 Company Secretary
 (Membership No. 26065)

Ansh Mittal
 Director
 (DIN: 00041986)

Statement of Changes in Equity for the years ended 31st March, 2024 and 31st March, 2023

(A) Equity share capital

Particulars	(₹ in Lakhs)
Balance as at March 31, 2023	466.29
Changes in equity share capital during the year	-
Balance as at March 31, 2024	466.29

(₹ in Lakhs)

Particulars	Reserves & Surplus			Other Reserves/ (Deficits)	Total
	Securities Premium Reserve	Reserves on Amalgamation	Retained Earnings	FVOCI equity investments	
Balance as at March 31, 2023	13.38	85.65	4,166.37	-8.37	4,257.03
Profit/loss for the year			897.18		897.18
Other comprehensive income for the year			-28.78		28.78
Total comprehensive income			-28.78		28.78
Other adjustments due to IND AS					
Balance as at March 31, 2024	13.38	85.65	5,034.77	-8.37	5,125.43

Notes forming part of the Financial Statements

Note Particulars

1.00 Corporate information

Cenlub Industries Limited ("the Company") is an engineering company primarily engaged in designing, engineering, manufacturing, supply, installation, and erection of Lubrication systems. The company is 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 27, 2024.

2.00 'Material accounting policies:

2.01 'Basis of accounting and preparation of financial statements

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

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

2.02 'Basis of measurement

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

- certain financial assets and liabilities, plan assets of the defined benefit plan and equity settled share based payment that are measured at fair values at the end of each reporting period;
- certain fixed assets of the company were fair valued in earlier years (prior to transition date),

2.03 'Use of estimates and judgements

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

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

Key source of estimation of 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.

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

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

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

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

2.12 Investment property

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

reliably. All other repairs and maintenance costs are expensed when incurred. When part of the investment property is replaced, the carrying amount of the replaced part is derecognised.

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

2.13 Intangible Assets

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

Assets	Useful Lives
Software	3 years

2.14 Impairment of assets

2.14.1 Impairment of financial assets:

The company assesses at each date of balance sheet, whether a financial asset or a company of financial assets is impaired. Ind AS 109 requires expected credit losses to be measured 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 others costs incurred in bringing the inventories to their present location and condition.

Costs of purchased inventory are determined after deducting rebates, discounts and refundable duties and taxes. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

2.16 Cash and bank balances

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

2.17 Provisions

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

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

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

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

2.18 Dividends

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

2.19 Financial instruments

2.19.1 Financial assets and financial liabilities

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

2.19.2 Initial recognition and measurement:

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

2.19.3 Subsequent measurement:

- Financial assets at amortised cost

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

- Financial assets at fair value through other comprehensive income

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

- Financial assets at fair value through profit or loss

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

- Financial liabilities

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

- Equity instruments

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

2.20 Earning Per Share

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

2.21 Recent Accounting Pronouncements

Recent 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 21, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015, applicable from April 1, 2023, as below:

Ind AS 8 – The amendments clarify the distinction between changes in accounting estimates and changes in accounting policies and the correction of errors. It has also been clarified how entities use measurement techniques and input to develop accounting estimates. These amendments had no impact on the financial statements of the Company.

Ind AS 1 – Disclosure of Accounting Policies

The amendments aim to help entities provide accounting policy disclosures that are more useful by replacing the requirements for entities to disclose their 'significant' accounting policies with a requirement to disclose their 'material' accounting policies and adding guidance on how entities apply the concept of materiality in making decisions about accounting policy disclosures. The amendments have had an impact on the Company's disclosures of accounting policies, but not on the measurement, recognition or presentation of any items in the Company's financial statements.

Ind AS 12 – Deferred Tax related to Assets and Liabilities arising from a Single Transaction

The amendments narrow the scope of the initial recognition exception under Ind AS 12, so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences such as leases. These amendments had no impact on the financial statements of the Company. There are no standards that are notified and not yet effective as on the date.

NOTE 3 : PROPERTY, PLANT AND EQUIPMENT

(₹ in Lakhs)

Particulars	Plant and Equipment	Furnitures & Fixtures	Office Equipment	Land	Buildings	Tools & Equipments	Electrical Installation	Vehicles	Air Conditioner	Total	Capital Work in progress
Gross Carrying Cost/Deemed cost											
As at 31 March 2023	511.33	79.54	42.04	783.77	995.47	22.44	18.17	186.85	3.87	2,643.49	-
Additions	28.44	13.89	1.11	-	-	2.73	0.06	20.14	-	66.76	-
Disposals	12.71	-	-	117.09	116.09	-	-	11.14	-	257.03	-
As at 31 March 2024	527.46	93.43	43.15	666.68	879.38	25.17	18.23	195.85	3.87	2,453.22	-
Depreciation											
As at 31 March 2023	340.15	59.76	32.88	-	279.35	19.80	15.31	94.70	3.61	845.57	-
Depreciation charge for the year	24.23	3.18	1.95	-	32.97	1.05	0.46	18.79	0.01	82.64	-
Disposals	12.08	-	-	-	17.91	-	-	5.49	-	35.48	-
As at 31 March 2024	352.30	62.94	34.83	-	294.41	20.86	15.77	108.00	3.62	892.73	-
Net Book Value											
As at 31 MARCH 2023	171.18	19.78	9.16	783.77	716.12	2.64	2.87	92.15	0.26	1,797.92	-
As at 31 March 2024	175.16	30.50	8.32	666.68	584.97	4.31	2.46	87.85	0.25	1,560.50	-

Note 3(a) There is no Capital work in progress as on 31 March 2024 and 31 March 2023

Note 3(b) The Company does not have any Immovable Property whose Title deed are not held in the name of Company.

Note 3(c) The Company has not revalued its Property, Plant and Equipments.

Notes forming part of the financial statements

Note: 4 Investment Properties

(₹ in Lakhs)

Particulars	As at 31st March 24	As at 31st March 23
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

(₹ in Lakhs)	
Particulars	Software
Gross Carrying Cost/Deemed cost	
As at 31 March 2023	37.19
Additions	3.71
Disposals	-
As at 31 March 2024	40.91
Amortisation	
As at 31 March 2023	35.59
Amortization charge for the year	0.44
Disposals	
As at 31 March 2024	36.03
Net carrying amount	
As at 31 March 2023	1.61
As at 31 March 2024	4.88

Note: 6 Non Current Assets - (I) Investments

(₹ in Lakhs)

Particulars	As at 31st March 24	As at 31st March 23
Investments at Fair Value Through Other Comprehensive Income (FVTOCI):		
Investment in non-group companies:		
Equity Shares (Fully Paid) - Quoted		
1000 shares (As at March 31, 2024: 1000) shares of ₹ 1 each fully paid up in Mercator Ltd., India)	0.02	0.02
Total FVTOCI investments	0.02	0.02
Total	0.02	0.02

Note: 6 Non Current Assets - (ii) Other financial assets

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Other financial assets - amortized cost		
Margin Money (Fixed Deposits)	905.78	828.16
Earnest Money (Non-Current)	36.63	36.63
Other Assets	-	-
Total	942.41	864.79

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

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Term Deposits (Others)		
- More than 1 year maturity	2,664.28	1,021.81
Total	2,664.28	1,021.81

Note: 7 Other Non- Current Assets

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
(Unsecured, considered good, unless otherwise stated)		
Loans and advances		
- Security Deposits	54.70	53.83
- Other Loan & advances	-	-
Deposits with Government, Public bodies and others:		
- Government Authorities	12.17	12.17
- Advance Income Tax (Net of Provision)	-	-
Other Non-Current Assets	-	-
Total	66.87	66.01

Note: 8 Inventories

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Raw Materials	185.46	129.80
Work-in-Progress	284.10	212.38
Finished Goods	425.87	198.99
Stock-in-Trade	15.03	13.83
Stores and Spares	5.69	2.73
Total	916.15	557.73
Total inventories at the lower of cost and net realisable value	916.15	557.73

Note: 9 Current Asset - Trade Receivables

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured, considered good		
Trade receivables	954.11	1,244.82
Total	954.11	1,244.82

Note: 9.1 Trade Receivables ageing schedule as at 31st March,2024

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	654.75	58.93	240.42	-	-	954.11
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Note: 9.1 Trade Receivables ageing schedule as at 31st March,2023

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	994.47	250.35	-	-	-	1,244.82
(i) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-	-

Note: 10 Current Asset - Cash & Cash Equivalents

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Balances with banks:		
– In current accounts	159.10	356.42
		0.00
Cash on hand	0.54	3.38
		0.00
Other bank balances:		
– Unpaid dividend accounts	5.18	5.18
Total	164.83	364.98

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

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Term Deposits (Others)		
– Less than 1 year maturity	230.00	59.58
Total	230.00	59.58

Note: 12 Current Asset - Other Current Assets

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
(Considered Good, Unsecured unless stated otherwise)		
Advances and Claims Recoverable		
– Employee related	4.96	2.76
– Prepaid expenses	5.06	4.22
– Advance to suppliers	14.41	27.70
– Interest accrued on deposits	32.34	38.79
– Other Advances	23.56	40.12
Balances with Customs, Excise and Sales Tax Authorities	2.47	2.47
Tax Refund (Net of Provision)	-	-
Total other current assets	82.80	116.06

Note: 13 Share Capital

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
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:-

(₹ in Lakhs)

Particulars	As at 31st March 2024 No. of Shares	As at 31st March 2023 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

(₹ in Lakhs)

S.No.	Name of Shareholders	31st March 2024		31st March 2023	
		% Holding	No. of Shares	% Holding	No. of Shares
1.	Madhu Mittal	37.72	17.59	35.97	16.77
2.	Ansh Mittal	7.46	3.48	7.16	3.34

13.3 Shares held by promoters at the end of the year

(₹ in Lakhs)

S.No.	Promoters' Holding	31st March 2024		31st March 2023		% Change during the year
		% Holding	No. of Shares	% Holding	No. of Shares	
1.	Madhu Mittal	37.73	17.59	35.97	16.77	1.76

Note: 14 Other Equity

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Securities Premium Account	13.38	13.38
Reserve on Amalgamation	85.65	85.65
Retained Earnings	5,034.77	4,166.37
Other Reserves/ (Deficits)	-8.37	-8.37
Total	5,125.44	4,257.03

(i) Securities Premium Account

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Opening Balance	13.38	13.38
Additions during the year	-	-
Closing Balance	13.38	13.38

(ii) Reserve on Amalgamation

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Opening Balance	85.65	85.65
Additions during the year	-	-
Closing Balance	85.65	85.65

(iii) Retained Earnings

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Opening Balance	4,166.37	3,497.68
Add: Transferred from P&L	897.18	666.53
Remeasurement of defined employee benefit plans (net of taxes)	-28.78	2.17
Dividend & Tax thereon	-	-
Closing Balance	5,034.77	4,166.37

(iv) Other Reserves/ (Deficits)
(₹ in Lakhs)

Particulars	FVOCI Equity Instruments
As at March 31, 2022	(8.37)
Change in Fair Value of FVOCI equity instruments	-
As at March 31, 2023	(8.37)
Change in Fair Value of FVOCI equity instruments	-
As at March 31, 2024	(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
(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Secured Borrowings		
From Banks		
Term Loan (Bank)	10.68	20.58
Term Loan (NBFC)	-	-
Less: Shown in Current Maturities of Long Term Debt	-8.98	-9.89
Unsecured Borrowings		
Term Loan	-	-
Less: Shown in Current Maturities of Long Term Debt	-	-
Total	1.71	10.68

(i) Details of Loan
(₹ in Lakhs)

Name of Bank	Loan Amount	Date of Loan	Balance as on 31st March 2024	Balance EMI Months as on 31st March 2024	ROI	Security
HDFC BANK BBG TERM LOAN A/C	400.00	03.10.2018	414		9.00%	233-234-235 SECTOR 58 FARIDABAD
HDFC BANK LOAN A/C (BMW)	36.00	07.10.2018	11	20	8.85%	Vehicle
HDFC BANK (BMW LOAN A/C BANGLORE	30.00	26.09.2018	0	0	8.60%	Vehicle

(ii) Assets pledged as security

(₹ in Lakhs)

Name of assets	Note	As at 31st March 2024	As at 31st March 2023
Buildings	3	-111.19	504.45
Land	3	456.04	456.04
Vehicles	3	-30.73	61.37
Cash and Cash Equivalents	10	100.00	100.00
Trade Receivables	9	954.11	1,244.82
Inventories	8	916.15	557.73
Plant and Equipments	3	-	-

Note: 16 Non Current Liabilities- Provisions

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Provision for Compensated absences (Note 34)	24.80	12.59
Provision for Gratuity (Note 34)	71.83	63.99
Total	96.63	76.58

Note: 17 Deferred Tax Liabilities (net)

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred tax liabilities (net)	67.35	50.94
Total	67.35	50.94

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

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Secured		
From Banks		
Cash credit and other borrowings	413.76	467.80
Total	413.76	467.80

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 9 % & WCDL 9%
- 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

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Total Outstanding of		
Micro, Small and medium enterprises (MSME) (refer Note 33)	193.04	21.65
Other than Micro and Small Enterprises	566.08	671.64
Total	759.13	693.29

19.1 Trade Payables ageing schedule: As at 31st March,2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(I) MSME	193.04	-	-	-	193.04
(ii) Others	566.08	8.12			574.20
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others					-

19.1 Trade Payables ageing schedule: As at 31st March,2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(I) MSME	21.65	-	-	-	21.65
(ii) Others	660.61	11.03			671.64
(iii) Disputed dues- MSME					-
(iv) Disputed dues - Others					-

Note: 20 Current Liabilities- Other Financial Liabilities

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Financial liabilities at fair value through OCI		
Current Maturities of Long Term Debt		
- From Banks	8.98	9.89
- From Others	-	-
Rental Deposits	-	-
Unpaid dividends*	5.18	5.18
Dues to Directors	5.94	4.24
Total other financial liabilities at amortised cost	20.10	19.31
Total	20.10	19.31

*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

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Provision for Compensated Absences (Note 34)	7.32	4.47
Provision for Gratuity (Note 34)	32.79	35.50
Tax Provision (Net of Advance Tax)	3.29	24.34
Other Liabilities - Provisions	69.48	46.89
Total	112.88	111.20

Note: 22 Other Current Liabilities

(₹ in Lakhs)

Particulars	As at 31st March 2024	As at 31st March 2023
Statutory liabilities	54.72	55.00
Advances and Deposits from Customers / Others	645.97	64.33
Other Current Liabilities	-	-
Total	700.69	119.33

Note: 23 Revenue from Operations

(₹ in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Sale of Products		
- Finished Goods	7,137.73	5,379.31
- Traded Goods	-	-
Sale of Products (A)	7,137.73	5,379.31
Sale of Services		
- Engineering services	9.83	13.23
- Supervision of installation services	3.48	-
- Others	-	-
Sale of Services (B)	13.31	13.23
Other Operating Revenue		
- Scrap Sales (Gross)	0.88	0.77
- Sale of Shares	-	-
Other Operating Revenue (c)	0.88	0.77
Total (A+B+C)	7,151.91	5,393.31

Note: 24 Other Income

(₹ in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Dividend income	0.22	-
Rental Income	-	11.00
Gain on Exchange Fluctuation (Net)	2.29	6.79
Net gain/ (loss) on sale of property, plant and equipment	0.66	1.35
Miscellaneous Income	4.10	5.97
Interest Income		
Fixed Deposits with Banks	117.23	101.51
Others	-	-
Total	124.51	126.62

Note: 25 Costs Of Material Consumed

(₹ in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Opening Stock of Raw Materials	129.80	108.10
Add : Purchase of Raw Material	4,231.57	2,955.37
Add: Freight Inward	38.09	49.69
Less: Closing Stock of Raw Materials	185.46	129.80
Total	4,214.01	2,983.36

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

(₹ in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
(Increase)/ Decrease in stocks		
Stock at the opening of the year:		
Finished Goods- Opening	198.99	87.24
Work-in-progress- Opening	212.38	122.45
Stock in Trade- Opening	13.83	11.78
Total A	425.20	221.47
Stock at the end of the year:		
Finished Goods	425.87	198.99
Work-in-progress	284.10	212.38
Stock in Trade	15.03	13.83
Total B	725.00	425.20
(Increase)/ Decrease in stocks (A - B)	-299.81	-203.72

Note 27 Employee Benefits Expense

(₹ in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Salaries, Wages and Bonus	1,054.78	883.13
Contribution to Provident and Other Funds	43.76	40.29
Gratuity	17.22	4.15
Leave Encashment	6.57	15.71
Staff Welfare Expenses	23.43	21.67
Total	1,145.75	964.96

Note 28 Depreciation and amortization expense

(₹ in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Depreciation		
Depreciation of property, plant and equipment	82.64	79.55
Depreciation of intangible assets	0.44	0.66
Other	-	-
Total	83.08	80.21

Note 29 Other Expenses

(₹ in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Consumption of stores and spares	122.07	93.39
Power and Fuel	44.20	35.72
Rent (Net of recoveries)	25.79	24.77
Repairs and maintenance - Building	21.89	6.68
Repairs and maintenance - Machinery	12.39	9.25
Repairs and maintenance - Others	14.68	18.97
Insurance	6.13	4.97
Rates and Taxes	2.17	2.33
Travelling and Conveyance	88.85	90.22
Legal and professional charges	42.06	39.10
Security expenses	19.65	18.18
Communication, Telephone, Postage	6.57	7.40
Freight & Forwarding	18.73	19.31
Commission expenses	5.55	6.13
Selling Expense	24.02	16.71
Advertisement and Publicity	3.36	4.18
Bad Debts written off	10.19	0.51
Auditor's Remuneration	2.00	2.00
Processing Charges	98.09	68.55
Packaging & Material	45.83	62.62
Keyman Insurance Policy	153.38	153.38
Other Miscellaneous Expenses	88.82	57.83
CSR Expense	15.65	23.60
Total	872.07	765.79

Note 30 Finance Costs

(₹ in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Interest expenses	7.99	12.80
Bank charges	32.61	13.42
Other Borrowing Costs		
Total	40.60	26.22

Note 31 Tax Expenses

(₹ in Lakhs)

Particulars	For the year ended 31st March 2024	For the year ended 31st March 2023
Current Tax		
Current Tax on profits for the year	307.26	223.27
Adjustments for current tax of prior periods	-0.14	-
Total current tax expense	307.11	223.27
Deferred Tax		
Decrease / (Increase) in deferred tax assets	-	-
(Decrease) / Increase in deferred tax liabilities	16.42	13.31
Total deferred tax expense / (benefit)	16.42	13.31
Total	323.53	236.59

Note No 32 Contingent liabilities

(₹ in Lakhs)

Particulars	31st March 24	31st March 23
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 years. 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	-	-
b) Bank Guarantees	2,573.87	1,146.73

1. 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

(₹ in Lakhs)

Particulars	31st March 24	31st March 23
a) Principal amount due to suppliers under MSMED Act, 2006	193.04	21.65
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 ₹ 38.43 Lakhs for Employee's Regional provident Fund (previous year ₹ 34.90 Lakhs), ₹ NIL for Superannuation Fund (previous year ₹ NIL), ₹ NIL for Employees Pension Scheme (previous year ₹ NIL), ₹ 0.27 Lakhs for Employee's Welfare Fund (previous year ₹ 0.23 Lakhs) and ₹ 0.58 Lakhs for Employee's state insurance (previous year ₹ 0.66 Lakhs)

(b) Defined benefit plan

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

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

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

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

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

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

The principal assumptions used for the purposes of the actuarial valuations were as follows: (₹ in Lakhs)

Particulars	Valuation as at			
	31st March 2024		31st March 2023	
	Gratuity	Compensated Absences	Gratuity	Compensated Absences
Discount rate(s)	7.25 % per annum	7.25 % per annum	7.50 % 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:

(₹ in Lakhs)

Particulars	31st March 2024		31st March 2023	
	Gratuity	Compensated Absenses	Gratuity	Compensated Absenses
Service cost:				
Current service cost	9.76	5.28	6.48	2.40
Net interest expense	7.46	1.28	8.79	1.79
Past Service Cost	-	-	-	-
Components of defined benefit costs recognised in statement of profit and loss	17.22	6.56	15.27	4.19
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	4.75	33.27	(11.12)	14.01
Components of defined benefit costs recognised in other comprehensive income	4.75	33.27	(11.12)	14.01
Total	21.97	39.83	4.15	18.20

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:

(₹ in Lakhs)

Particulars	31st March 2024		31st March 2023	
	Gratuity	Compensated Absenses	Gratuity	Compensated Absenses
Present value of funded defined benefit obligation	104.62	32.12	99.48	17.06
Fair value of plan assets	-	-	-	-
Funded status	-104.62	-32.12	-99.48	-17.06
Restrictions on asset recognised				
Net liability arising from defined benefit obligation	104.62	32.12	99.48	17.06

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

Particulars	Year ended		Year ended	
	31st March 2024		31st March 2023	
	Gratuity	Compensated Absenses	Gratuity	Compensated Absenses
Opening defined benefit obligation	99.48	17.06	121.28	24.76
Add/(Less): on account of acquisitions /Business transfers				
Current service cost	9.76	5.28	6.48	2.40
Interest cost	7.46	1.28	8.79	1.79
Past Service Cost				
Remeasurement (gains)/losses:				
Actuarial (gains)/losses arising from changes in demographic assumptions	-	-	-	-
Actuarial (gains)/losses arising from changes in financial assumptions	1.22	0.45	-	-0.21
Actuarial (gains)/losses arising from changes in experience adjustments	3.53	33.27	-11.12	14.23
Benefits paid	-16.82	-25.23	-25.95	-25.91
Closing defined benefit obligation	104.62	32.12	99.48	17.06

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 ₹ 29.98 Lakhs as at March 31, 2024.

If the discount rate (decreases) by 1%, the defined benefit obligation would be ₹ 34.56 Lakhs as at March 31, 2024.

If the expected salary growth increases by 1%, the defined benefit obligation would be ₹ 34.59 Lakhs as at March 31, 2024.

If the expected salary growth (decreases) by 1%, the defined benefit obligation would be ₹ 29.92 Lakhs as at March 31, 2024.

If the expected withdrawal rate increases by 1%, the defined benefit obligation would be ₹ 32.47 Lakhs as at March 31, 2024.

If the expected withdrawal rate (decreases) by 1%, the defined benefit obligation would be ₹ 31.72 Lakhs as at March 31, 2024.

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 24	31st March 23
Disclosures in respect of cancellable agreements for office premises taken on lease		
(i) Lease payments recognised in the Statement of Profit and Loss	25.79	24.77
(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	25.79	24.77

Note No 36 Earnings per share

Particulars	31st March 24	31st March 23
Basic earnings per share	19.24	14.29
From continuing operations		
Diluted earnings per share	19.24	14.29
From continuing operations		

Earnings used in computing basic and diluted earnings per share

Particulars	31st March 24	31st March 23
Profit/(loss) attributable to the equity holders of the Company	897.18	666.52
From continuing operations		

Weighted average number of shares used as the denominator

Particulars	31st March 24	31st March 23
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)	MADHU MITTAL, MANAGING DIRECTOR AMAN MITTAL, WHOLETIME DIRECTOR ANSH MITTAL, WHOLETIME DIRECTOR ANKUR GOYAL, COMPANY SECRETARY
Relatives of KMP	SWATI MITTAL ANVI MITTAL NEELU MITTAL
Enterprise owned or significant influenced by key management personnel and relative of key management personnel	SHREE GANAPATI BOXMAKER (P.) LTD., Fbd (Director VK Gupta, retired on 31.07.2022)

Related Party Balances

(₹ in Lakhs)

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 31/03/2024	As at 31/03/2023	As at 31/03/2024	As at 31/03/2023	As at 31/03/2024	As at 31/03/2023
Other Financial Assets (Liabilities) and Other Assets (Liabilities)	-5.94	-12.95	-1.24	-1.93	-	-
Balance of trade payables (net of advance paid) as at					-	0.65

Related Party Transaction

(₹ in Lakhs)

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 31/03/2024	As at 31/03/2023	As at 31/03/2024	As at 31/03/2023	As at 31/03/2024	As at 31/03/2023
Purchase of materials/services	-	-	-	-	38.88	17.76
Consultancy	3.60	-	12.00	5.00	-	-
Short Term Employee Benefits paid	186.05	176.40	17.21	15.09	-	-

Note No 39 Financial instruments

Categories of financial instruments

(₹ in Lakhs)

Particulars	As at 31/03/24 Carrying Value	As at 31/03/23 Carrying Value
Measured at amortised cost		
(a) Cash and bank balances	3,059.11	1,446.37
(b) Other financial assets at amortised cost	1,896.52	2,109.61
Measured at FVTOCI		
(a) Investments in certain equity instruments designated upon initial recognition	0.02	0.02
Financial liabilities:		
Measured at amortised cost		
(a) Borrowings	415.47	478.49
(b) Other financial liabilities	779.22	712.60

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)
	31/3/2024	31/3/2023		
Financial assets				
Measured at fair value through profit or loss (FVTPL)				
(a) Mandatorily measured:				
Equity investments - Quoted	0.02	0.02	Level 1	Closing Price taken from recognized stock exchange. 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.
Equity investments - Unquoted	-	-	Level 2	
Financial liabilities	-	-		

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

(₹ in Lakhs)

Particulars	31st March 2024		31st March 2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Borrowings	415.47	415.47	478.49	478.49

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 2024	31st March 2023
Borrowings		
Total Amount	-	-
Upto 1 Year	-	-
1-5 Years	-	-
More than 5 Years	-	-
Trade Payables		
Total Amount	759.13	693.29
Upto 1 Year	751.01	682.26
1-5 Years	8.12	11.03
More than 5 Years	-	-
Other Financial Liabilities		
Total Amount	11.12	9.42
Upto 1 Year	11.12	9.42
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:

(₹ in Lakhs)

S.No.	Particulars	31st March 2024	31st March 2023
1	Variable rate borrowings	413.76	467.80
2	Fixed rate borrowings	10.68	20.58
Total Borrowings		424.44	488.38

(i) Sensitivity analysis

For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year.

(₹ in Lakhs)

Particulars	Impact on profit after tax	
	31st March 2024	31st March 2023
Interest rates- increases by 50 basis points*	-1.55	-1.75
Interest rates- decreases by 50 basis points*	1.55	1.75

* Holding all other variables constant

Note No 40 Auditors' Remuneration

Auditors' Remuneration (excluding service tax):

(₹ in Lakhs)

S.No.	Particulars	31st March 2024	31st March 2023
a.	For Audit fees	2.00	2.00
b.	For Tax Audit	2.50	2.50
c.	For Taxation matters	-	-

Note No 41 Tax Expense

(₹ in Lakhs)

Particulars	31st March 2024	31st March 2023
Current tax		
Current tax expense	307.26	223.27
Current tax expense relating to prior years	-0.14	-
Deferred tax benefit		
Deferred tax (credit) / expense	16.42	13.31
Income Tax Expense reported in the consolidated Statement of Profit and Loss	323.53	236.59

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	31st March 2024	31st March 2023
Profit before income taxes	1,220.72	903.11
Indian statutory income tax rate	25.17%	25.17%
Expected income tax expense	307.25	227.30
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	38.21	28.34
Tax pertaining to prior years	-0.14	-
Deferred Tax effect on various items	16.42	13.31
Others	3.20	10.53
Total Income tax expense	364.95	279.48
Effective Tax Rate	29.90%	30.95%

NOTE NO.42 RATIOS ANALYSIS

Ratio Type	Refer Note No.	31st March 2024	31st March 2023	% Variance	Reason for Variance
Current Ratio	42.01	1.17	1.66	-29.54	Ratio has declined due to advances received from customers of approx. Rs. 6 Crore
Debt Equity Ratio	42.02	0.08	0.10	-26.59	Ratio has improved due to pay off of loans
Debt Service Coverage Ratio	42.03	13.74	2.32	493.00	Ratio has improved due to increased earnings
Return on Equity Ratio	42.04	0.17	0.17	5.42	-
Inventory Turnover Ratio	42.05	5.31	7.73	-31.26	Increase in revenue & lower inventory levels
Trade Receivables Turnover Ratio	42.06	0.87	0.84	3.12	-
Trade Payables Turnover Ratio	42.07	1.05	0.99	5.56	-
Net Capital Turnover Ratio	42.08	20.95	5.79	262.18	Increase in turnover
Net Profit Ratio	42.09	0.13	0.12	1.51	-
Return on Capital employed	42.10	0.21	0.19	13.28	Increase in Earnings
Return on Investment	42.11	2.62	1.94	35.17	Increase in 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 Credit Sales	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 Sharecapital

NOTE NO.43 Disclosure of Corporate Social Responsibility Expenditure

		31st March 2024	31st March 2023
A)	Amount required to be spent by the company during the year	15.64	12.33
B)	Opening shortfall balance, if any	0.04	11.31
C)	Amount of expenditure incurred	15.65	23.60
D)	Shortfall/ (Surplus) at the end of the year	0.03	0.04
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		

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 2024 (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, 2024 and also for the year ended 31st March, 2023

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, 2024 and also for the year ended 31st March, 2023 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, 2024 and also for the year ended 31st March, 2023

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 2024, 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, 2024 and also for the year ended 31st March, 2023

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.

In terms of our report attached.

For Singla Tayal & Co.

Chartered Accountants

(Firm's Reg no. 000882N)

CA Arpit Singla

Partner

(M.No. 508049)

UDIN:

Place: Faridabad

Date: 30-05-2024

CENLUB INDUSTRIES LIMITED
CIN:L67120HR1992PLC035087

Regd. Office & Works : Plot No. 233-234, Sector-58, Ballabgarh, Faridabad – 121004
 Phone No. : 08826794470, 71
 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, Ballabgarh, Faridabad – 121004		
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	Signature
Address	
E-mail Id	
or failing him	
3. Name	Signature
Address	
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 32nd Annual General Meeting of the Company, to be held on Tuesday, the 24th September, 2024 at 10.30 A.M. at Aggarwal SewaSadhan D-48, Sector -11 Faridabad 121006(Haryana) and at any adjournment thereof in respect of such resolutions as are indicated below:

CENLUB INDUSTRIES LIMITED
CIN:L67120HR1992PLC035087

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

Phone No. : 08826794470 / 71

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 32nd Annual General Meeting of the Company to be held at the Aggarwal SewaSadan D-48, Sector -11 Faridabad 121006(Haryana) on Tuesday , the 24th September, 2024 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.