

Eighth Annual Report 1999-2000

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CENLUB INDUSTRIES LIMITED

DIRECTORS

SHRI V.K. MITTAL	- Chairman And Managing Director
SHRI AMOD AGRAWAL	- Whole Time Director
SHRI AMAN MITTAL	- Whole Time Director
SHRI S.K. GUPTA	
SMT. MADHU MITTAL	
SHRI KRISHAN GOPAL GUPTA	
SHRI VISHU GUPTA	
SHRI DINESH KAUSHAL	

COMPANY SECRETARY cum FINANCE MANAGER

D.K.GUPTA

AUDITORS

SATISH SINGLA & CO.
Chartered Accountants

BANKERS

State Bank of India
SIB Branch, Faridabad

REGISTERED OFFICE

205, K-138 Kalkaji
New Delhi-110019

WORKS

UNIT - I

31/5, DLF Industrial Estate-I
Faridabad - 121003 (HARYANA)

UNIT - II

35, DLF Industrial Estate - I
Faridabad - 121003 (HARYANA)

AGM-2000

DATE	:	30/08/2000
TIME	:	9:00 A.M.
VENUE	:	COMMUNITY CENTRE ALI VILLAGE, NEW DELHI - 110 044

CONTENTS

Notice	-	-	1
Directors' Report	-	-	2
Auditors' Report	-	-	4
Balance Sheet	-	-	6
Profit & Loss Account	-	-	7
Schedule to Accounts	-	-	8
Balance Sheet Abstract	-	-	17
Cash Flow Statement	-	-	18



NOTICE OF EIGHTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Eighth Annual General Meeting of the Members of Cenlub Industries Limited will be held at Community Centre, Ali Village, New Delhi-44 on Wednesday 30th day of August 2000 at 9:00 A.M. to transact the following business:-

ORDINARY BUSINESS

1. To consider and adopt the Accounts of the company for the Financial year ended 31st March, 2000, the balance sheet as at that date and the reports of the Directors and Auditors thereon.
2. To appoint Director Mr. S.K.GUPTA who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint Director in place of Mr. Dinesh Kaushal who retires by rotation and express his un-willingness for re-appointment.
4. A notice Under Section 257 of Companies Act 1956 has been received by the Company from Mr./Mrs.H.L.Bhutani member of the company intending to propose the name of Mr.Anoop Gupta as candidate for election as a Director of the Company along with the requisite fee of Rs.500.00. Therefore to consider and if thought fit to pass with or without modification following resolution as Ordinary Resolution.

RESOLVED THAT Mr.Anoop Gupta be and is hereby appointed as Director of the Company whose period of Office shall be liable to determination by retirement of Directors by rotation.

5. To consider and, if thought fit, to pass with or without modification following resolution as Ordinary Resolution: -
"RESOLVED THAT M/s. Satish Singla & Co. Chartered Accountants, Faridabad be and are hereby re-appointed Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting on a remuneration to be mutually agreed between the Board of Directors of the Company and the said Auditors."

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By Order of the Board
For CENLUB INDUSTRIES LTD.

Place : New Delhi
Date : 18th July 2000

V.K.MITTAL
MANAGING DIRECTOR

Notes :

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
Proxy in order to be effective must be deposited at the Registered Office of the Company not later than fortyeight hours before the commencement of the meeting.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from 24th August 2000 to 30th August 2000 (both days inclusive).
3. Please quote your folio number in all correspondence for each type of query/complaint.
4. Members are requested to forward all queries regarding Accounts at the Registered Office of the Company on or before 15th August 2000.
5. Members are requested to bring their copies of the Annual Report to the meeting.



DIRECTORS' REPORT :

TO THE MEMBERS OF CENLUB INDUSTRIES LTD.

Your Directors have pleasure in presenting the Eighth Annual Report on the working of the Company together with the Audited Accounts for the year ended 31st March, 2000.

FINANCIAL HIGHLIGHTS

	(Rs. in Lacs)	
	<u>2000</u>	<u>1999</u>
Sales & other Income	381.25	419.30
Profit (-Loss) before Deprecation & tax	-.62	-25.31
Depreciation	10.65	10.65
Profit (-Loss) before Tax	-11.27	-35.96
Provision for tax	—	—
Profit (-Loss) after Tax	-11.27	-35.96
Surplus Available for Appropriation	46.47	57.74
Appropriation Gratuity Provision for earlier years	—	—
Retained profit carried forward to the next year	46.47	57.74

OPERATION & FUTURE PROSPECTS

During the year 1999-2000 the turnover of your company has come down to Rs.381 Lacs from Rs.410 Lacs of the previous year. Inspite of best efforts of our Officers, Staff, Engineers and Workers Company could not show good result. This is mainly because of Heavy Recession in Machine Building Industry. Cenlub, being supplier of Lubricating Pump, to Machines Entirely depends on Machine Building Activity. Beside this, your Company faces Labour Problem in the month of March' 2000. This has effected Company's Turn-over.

DIVIDEND

In view of the losses suffered by the company during F.Y. 1999-2000, your Director do not recommend for payment of dividend.

DIRECTORS

Mr.DINESH KAUSHAL retires by rotation and experience his unwillingness for re-appointment. Your Company place sincere appreciation for the valuable contribution made by Mr.Dinesh Kaushal.

Sh. S.K.GUPTA, retires by rotation and being eligible offer himself for re-appointment.

It is proposed to appoint Mr.Anoop Gupta, having vast experience in Machine Tool and Automobile Industry as Director in place of Sh.Dinesh Kaushal.

FIXED DEPOSIT

During the year under review your company has not invited any deposits from the Public Under Section 58 A of the Companies Act, 1956.

Y2K COMPLIANCE

Your Company is fully Y2K Compliant. Total expenditure incurred by the Company in this regard is Rs.35,496 which is charged to the revenue account.



CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUT GO.

Information required to be given pursuant to section 217(1) (e) of the companies Act, 1956 read with the Companies (Disclosures of particulars in the report of the Directors), Rules 1988 and forming part of the Director's report for the year ended 31st March, 1999 are annexed to this report.

AUDITORS

M/s. Satish Singla & Co. Chartered Accountants the company's Auditors retire at the conclusion of this Annual General Meeting and being eligible offer themselves for reappointment which, if made, will be in confirmation with the provisions of section 224 (1B) of Companies Act, 1956.

ACKNOWLEDGEMENT

Your Directors express their sincere appreciation and thank our Employees, Customers, Suppliers, Banks, Shareholders, Central and Haryana Government for their valuable co-operation and assistance.

For and on behalf of the Board

Place : New Delhi
Date : 18th July 2000

V.K. MITTAL
CHAIRMAN

ANNEXURE TO THE DIRECTORS' REPORT

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and outgo

A. CONSERVATION OF ENERGY

- Energy Conservation Measures Taken : Control on illumination lights and use of D.G. set is being taken, However your company operations involve low energy consumption.
- Additional Investment and Proposals, 'if any', being implemented for reduction in consumption of energy : NIL
- Impact of measures (a) & (b) above on reduction of energy consumption and consequent impact on production of goods : Not Significant.

B. TECHNOLOGY ABSORPTION

RESEARCH AND DEVELOPMENT (R & D)

1) Specific areas in which R&D carried out by the company.

- Development of Grease & Oil dispensing system for Automobile Industries.
- Development of dripless Mist Lubrication System for conveyor.
- Development of Automatic Miniature Lubrication Unit for CNC Machines.

2) Expenditure on R & D.

No separate details of such expenditure can be ascertained. Research and Development is being carried out in normal course of business.

Technology Absorption, Adaptation and Innovation:

- Efforts in brief made towards technology absorption, adaptation and innovation and benefits derived therefrom.
NIL
- Imported Technology : No new Technology was imported during the year.

C. FOREIGN EXCHANGE EARNINGS AND OUTGO.

Details of Foreign Exchange, earnings and Outgo are given in schedule XVIII to the notes of the enclosed Accounts.

For and on behalf of the Board

Place : New Delhi
Date : 18th July 2000

V.K. MITTAL
CHAIRMAN