

Ninth Annual Report 2000-2001





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CENLUB INDUSTRIES LIMITED

DIRECTORS

SHRI V.K. MITTAL	-	Chairman And Managing Director
SHRI AMOD AGARWAL	-	Whole Time Director
SHRI AMAN MITTAL	-	Whole Time Director
SHRI S.K. GUPTA		
SMT. MADHU MITTAL		
SHRI KRISHAN GOPAL GUPTA		
SHRI VISHU GUPTA		
SHRI ANOOP 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 - II
35, DLF Industrial Estate - I
Faridabad - 121003 (HARYANA)

UNIT - I
45-B, II Phase
Peenya Industrial Area
Bangalore - 560 058 (KARNATAKA)

AGM-2001

DATE	:	14/08/2001
TIME	:	9:00 A.M.
VENUE	:	COMMUNITY CENTRE MEETHAPUR NEW DELHI - 44

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NOTICE OF NINTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Ninth Annual General Meeting of the Members of Cenlub Industries Limited will be held at Community Centre, Meethapur, New Delhi-44 on Tuesday 14th day of August 2001 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, 2001, the Balance Sheet as at that date and the reports of the Directors and Auditors thereon.
2. To appoint Mr. VISHU GUPTA, Directors retiring by rotation who eligible, offer himself for re-appointment.
3. To appoint Mr. KISHAN GOPAL GUPTA, Directors retiring by rotation who eligible, offer himself for re-appointment.
4. 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."

SPECIAL BUSINESS

1. 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 17 and or other applicable provision, if any, of the Companies Act, 1956 (including any amendment thereto or re enactment thereof) and subject to the confirmation by the Company Law Board, clause II of the memorandum of Association of the Company be altered by incorporating the words State of Haryana in substitution of and by deleting the words "Union Territory of Delhi "
 Resolved further that on obtaining the confirmation from the Company Law Board, the Registered Office of the Company be transferred from the "Union Territory of Delhi " to the State of Haryana"
 Resolved further that for the purpose of giving effect to the aforesaid resolution, the Board of Directors of the Company be and are hereby authorised to do and / or to delegate all such acts, deeds, matters and things and to excuse all such documents, deeds, petitions, affidavits and writings and filing of the same with the Registrar of Companies, Company Law Board and State Government, Central Government as may be necessary, incidental, required or expedite for the furtherance of aforesaid purpose as it may deem fit in the interest of the Company."

By Order of the Board
For CENLUB INDUSTRIES LTD.

Place : New Delhi
Date : 30th June 2001

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 forty eight hours before the commencement of the meeting.
2. The Register of Members and Share Transfer Books of the Company shall remain closed from 11th August, 2001 to 14th August, 2001 (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 14th August, 2001.
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 Ninth Annual Report on the working of the Company together with the Audited Accounts for the year ended 31st March, 2001.

FINANCIAL HIGHLIGHTS

	2001	(Rs. in Lacs) 2000
Sales & other Income	363.22	381.25
Profit (-Loss) before Deprecation & tax	-0.34	-0.62
Depreciation	10.60	10.65
Profit (-Loss) before Tax	-10.94	-11.27
Provision for tax	—	—
Profit (-Loss) after Tax	-10.94	-11.27
Surplus Available for Appropriation	35.53	46.47
Appropriation Gratuity Provision for earlier years	—	—
Retained profit carried forward to the next year	35.53	46.47

OPERATION & FUTURE PROSPECTS

During the year 2000-2001 the turnover of your company has come down to Rs.363 Lacs from Rs.381 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 from March 2000 to 13th May 2001. This has effected Company's Turn-over.

DIVIDEND

In view of the losses suffered by the company during F. Y. 2000-2001, your Director do not recommend for payment of dividend.

DIRECTORS

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

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

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.

PARTICULARS OF EMPLOYEES

There was no employee employed throughout the years or part of the year in receipt of such remuneration the information regarding which is required to be given under section 217 (2A)(a) of the companies Act, 1956.

DIRECTORES RESPONSIBILITY STATEMENT

Directors responsibility statement forming part of Directors Report is received in this report.

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, 2000 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 : 30th June 2001

V.K. MITTAL
CHAIRMAN



ANNEXURE TO THE DIRECTORS' REPORT

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

A. CONSERVATION OF ENERGY

- a) 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.
- b) Additional Investment and Proposals, 'if any', being implemented for reduction in consumption of energy : NIL
- c) 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.
 - i) Development of Oil dispensing system for Automobile Industries.
 - ii) Development of dripless Mist Graphite blend system for dies and punch.

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:

- a) Efforts in brief made towards technology absorption, adaptation and innovation and benefits derived therefrom. NIL
- b) 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.

D. DIRECTORS RESPONSIBILITY STATEMENTS

- i) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- ii) That the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period;
- iii) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv) That the directors had prepared the annual accounts of a going concern basis.

For and on behalf of the Board

Place : New Delhi
Date : 30th June 2001

V.K. MITTAL
CHAIRMAN



AUDITORS' REPORT

TO THE MEMBERS OF CENLUB INDUSTRIES LIMITED.

We have audited the attached Balance Sheet of Cenlub Industries Limited, as at 31st March, 2001 and Profit and Loss Account of the Company for the year ended on that date annexed thereto and report that:

As required by the manufacturing and other Companies (Auditor's Report) Order, 1988, issued by the Company Law Board in terms of Section 227 (4A) of the Companies Act, 1956, we give in the Annexure hereto a statement on the matters specified in paragraphs 4 & 5 of the said Order.

1. Further to our comments in the Annexure referred to in para 1 above, we state that :

- a) We have 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 appears from our examination of such books.
- c) The Balance Sheet and Profit and Loss Account referred to in this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet and Profit and Loss Account comply with the Accounting Standards referred to in sub-section (3C) of Section 211 of the Companies Act, 1956.
- e) As per the information and explanations given to us, none of the directors of the Company is disqualified from being appointed as a director under clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.
- f) In our opinion, and to the best of our information and according to explanations given to us, the said Balance Sheet and Profit and Loss Account read together with the Significant Accounting Policies and other notes thereon give the information required by the Companies Act, 1956, in the manner so required and give a true and fair view :
 - i) in so far as it relates to Balance Sheet, of the state of affairs of the Company as at 31st March, 2001 and
 - ii) in so far it relates to the Profit and Loss Account, of the Loss of the Company for the year ended on the date.

For **SATISH SINGLA & Co.**
(Chartered Accountants)

Place : New Delhi
Date : 30th June 2001

(**SATISH SINGLA**)
Proprietor

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ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 1 of our Report of even date.

1. The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets. The fixed assets of the company have been physically verified during the year by the management and no material discrepancies between the book records and the physical verification have been noticed.
2. The fixed assets of the company have not been revalued during the year.
3. The stocks of finished goods, stores and spares, and raw materials of the company including scrips have been physically verified by the management at the year end.
4. In our opinion, the procedures of physical verification of stocks followed by the management are reasonable and adequate in relation to the size of the Company and nature of its business.
5. The discrepancies between the physical stocks and the books stocks, which have been properly dealt with were not material.
6. In our opinion, the valuation of stocks has been fair and proper and in accordance with the normally accepted accounting principles and is on the same basis as in preceding year.
7. The company has taken unsecured loan from the Director. Terms and conditions are not prima-facie prejudicial