

NOTICE

NOTICE is hereby given that the Twenty-first Annual General Meeting of the Members of **Cenlub Industries Limited** will be held on Saturday, September 28, 2013 at 9.00 A.M.(I.S.T) at the Agarwal Sewa Sadan D-48, Sector-11, Faridabad, Haryana, India to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the audited Balance Sheet as at March 31, 2013, the statement of Profit and Loss for the financial year ended as on that date and the reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in the place of Mr. Ansh Mittal, who retires by rotation, and being eligible, offers by himself for re - appointment.
3. To appoint a Director in the place of Mr. Dinesh Kaushal, who retires by rotation, and being eligible, offers by himself for re - appointment.
4. To appoint Auditors and fix their remuneration and in this regard, to consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT M/s. Satish Singla & Co. Chartered Accountants, Faridabad (Firm Registration No.000882N) be and are hereby appointed as the Statutory Auditors of the Company, to hold office as such from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company, on such remuneration which shall be fixed by the Board of Directors."

SPECIAL BUSINESS:

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

RESOLVED THAT pursuant to the provisions of Section 198, 269, 309 and 310 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956 (including any statutory modification(s) or re-enactments(s) there of for the time being in force) and subject to such sanctions/approvals, as may be necessary, consent of the Company be and is hereby accorded to the re-appointment of **Mr. Ansh Mittal** as Executive Director of the Company for a period of three (3) years from May 1, 2013 (i.e. from May 1, 2013 to April 30, 2016) on the following terms and conditions including remuneration.

I. SALARY AND OTHER FIXED ALLOWANCE:

A salary of Rs. 1,00,000/- (Rupees One Lakh only P.M.) including Rs. 25,000/- (Rupees Twenty Five Thousand only) of house rent allowance P.M. will be paid as minimum remuneration.

The Board is authorized to determine the salary and grant such increases in Salary and /or Allowances by whatever name called from time to time

II Perquisites :

Perquisites are classified into three categories 'A' 'B' and 'C' as follows:

CATEGORY - A

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

Housing I:

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

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

Housing II:

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

Housing III:

In case no accommodation is provided by the Company, the Executive Director shall be entitled to house rent allowance of Rs.25000/-p.m.

Explanation:

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

(i) Medical reimbursement:

As per the rules of the Company.

(ii) Leave travel concession:

For the Executive Director and his family in accordance with the rules of the Company.

(iii) Club fees:

Fees of clubs subject to a maximum of two (2) clubs, This will not include admission and life membership fees.

(V) Personal accident insurance: As per the rules of the Company .

Explanation :

For the purpose of Category 'A' 'family' means the spouse, the dependent children and dependent parents of the Executive Directors.

CATEGORY - B

1. Contribution to provident fund, superannuation fund or annuity fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income-Tax-Act.1961.
2. Gratuity payable should not exceed half a month's salary for each completed year of service Subject to Maximum of Rs. 10,00,000/- as per Gratuity Act 1972.
3. Encashment of leave the Executive Director should be entitled for privilege leave on full pay and allowances as per the rules of the Company for a period not exceeding one months after every 11 months of service. The leaves accumulated but not availed of will not be allowed to be encashed.
4. Retirement and other benefits as per the rules of the company.

5. This agreement may notwithstanding the period of Three years mentioned in clause I hereof, be terminated by either party giving to the other three months notice in writing, in the event of termination of the appointment of Whole Time Director by the Company, he shall not be entitled to receive any compensation.

CATEGORY - C

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Executive Director.

Notwithstanding anything herein, wherein any financial year during the currency of tenure of the Executive Director, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary and perquisites specified above subject to requisite approval, if any, as may be required under the Companies Act, 1956 and rules made there under.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised and empowered to approve annual increments and to make such improvements in the terms of remuneration to **Mr. Ansh Mittal** as may be permissible under Schedule XIII to the Companies Act, 1956 (as amended from time to time) or by way of any government guidelines or instructions, the intention being that no further approval of the Company will be required so long as remuneration of Executive Director is not in excess of the maximum permissible under relevant laws, rules, regulations, guidelines or instructions as may be promulgated or issued after the date of this meeting.

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

RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 31 and 311 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956 (including any statutory modification(s) or re-enactments(s) there of for the time being in force) and subject to such sanctions/approvals, as may be necessary, consent of the Company be and is hereby accorded to the re-appointment of **Mr. Vijendra Kumar Mittal** as Managing Director of the Company for a period of three (3) years from June 1, 2013 (i.e. from June 1, 2013 to May 31, 2016) on the following terms and conditions including remuneration.

REMUNERATION

The Company shall pay the following remunerations to **Shri Vijendra Kumar Mittal** as Managing Director.

I. SALARY AND OTHER FIXED ALLOWANCE:

A salary of Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand only P.M) including dearness and all other allowances. In case of inadequacy of profits or incase of loss incurred by the company the remuneration of Rs. 2,50,000/- (Rupees Two Lakh Fifty Thousand only) P.M. will be paid as minimum remuneration.

The Board is authorized to determine the salary and grant such increases in Salary and /or Allowances by whatever name called from time to time

II 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 198 and 309 of the Companies Act, 1956.

III Perquisites :

Perquisites are classified into three categories 'A' 'B' and 'C' as follows:

CATEGORY - A

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

(i) Housing I:

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

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

Housing II:

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

Housing III:

In case no accommodation is provided by the Company, the Managing Director shall be entitled to house rent allowance subject to the ceiling laid down in Housing I above.

Explanation:

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

(ii) Medical reimbursement:

As per the rules of the Company.

(iii) Leave travel concession:

For the Managing Director and his family in accordance with the rules of the Company.

(iv) Club fees:

Fees of clubs subject to a maximum of two (2) clubs, This will not include admission and life membership fees.

(v) Personal accident insurance: As per the rules of the Company .

Explanation :

For the purpose of Category 'A' 'family' means the spouse, the dependent children and dependent parents of the Managing Director.

CATEGORY - B

1. Contribution to provident fund, superannuation fund or annuity fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income-Tax-Act, 1961.

2. Gratuity payable should not exceed half a month's salary for each completed year of service Subject to Maximum of Rs. 10,00,000/- as per Gratuity Act 1972.
3. Encashment of leave the Managing Director should be entitled for privilege leave on full pay and allowances as per the rules of the Company for a period not exceeding one months after every 11 months of service. The leaves accumulated but not availed of will not be allowed to be encased.
4. Retirement and other benefits as per the rules of the company.

CATEGORY - C

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Managing Director.

Notwithstanding anything herein, wherein any financial year during the currency of tenure of the Managing Director, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary and perquisites specified above subject to requisite approval, if any, as may be required under the Companies Act, 1956 and rules made there under.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised and empowered to approve annual increments and to make such improvements in the terms of remuneration to **Mr. Vijendra Kumar Mittal** as may be permissible under Schedule XIII to the Companies Act, 1956 (as amended from time to time) or by way of any government guidelines or instructions, the intention being that no further approval of the Company will be required so long as remuneration of Managing Director is not in excess of the maximum permissible under relevant laws, rules, regulations, guidelines or instructions as may be promulgated or issued after the date of this meeting.

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

RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 310 and 311 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956 (including any statutory modification(s) or re-enactments(s) there of for the time being in force) and subject to such sanctions/approvals, as may be necessary, consent of the Company be and is hereby accorded to the re-appointment of **Mr. Aman Mittal** as Whole Time Director of the Company for a period of three (3) years from August 1, 2013 (i.e. from August 1, 2013 to July 31, 2016) on the following terms and conditions including remuneration.

REMUNERATION

The Company shall pay the following remunerations to **Shri Aman Mittal** as Whole Time Director.

1. SALARY :

A salary of Rs. 1,00,000/- (Rupees One Lakh only P.M).

The Board is authorized to determine the salary and grant such increases in Salary and/or Allowances by whatever name called from time to time

II Perquisites :

Perquisites are classified into three categories 'A' 'B' and 'C' as follows:

CATEGORY - A

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

(i) Housing I:

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

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

Housing II:

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

Housing III:

In case no accommodation is provided by the Company, the Whole Time Director shall be entitled to house rent allowance subject to the ceiling laid down in Housing I above.

Explanation:

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

(ii) Medical reimbursement:

As per the rules of the Company.

(iii) Leave travel concession:

For the Executive Director and his family in accordance with the rules of the Company.

(iv) Club fees:

Fees of clubs subject to a maximum of two (2) clubs, This will not include admission and life membership fees.

(v) Personal accident insurance: As per the rules of the Company .

Explanation :

For the purpose of Category 'A' 'family' means the spouse ,the dependent children and dependent parents of the Whole Time Directors.

CATEGORY - B

1. Contribution to provident fund, superannuation fund or annuity fund will not be included in the computation of the ceiling on perquisites to the extent these either singly or put together are not taxable under the Income-Tax-Act, 1961.
2. Gratuity payable should not exceed half a month's salary for each completed year of service Subject to Maximum of Rs. 10,00,000/- as per Gratuity Act 1972.
3. Encashment of leave the Whole Time Director should be entitled for privilege leave on full pay and allowances as per the rules of

the Company for a period not exceeding one month after every 11 months of service. The leaves accumulated but not availed of will not be allowed to be encashed.

4. Retirement and other benefits as per the rules of the company.
5. This agreement may notwithstanding the period of Three years mentioned in clause I hereof, be terminated by either party giving to the other three months notice in writing, in the event of termination of the appointment of Whole Time Director by the Company, he shall not be entitled to receive any compensation.

CATEGORY - C

Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to the Whole Time Director.

Notwithstanding anything herein, wherein any financial year during the currency of tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company will pay him remuneration by way of salary and perquisites specified above subject to requisite approval, if any, as may be required under the Companies Act, 1956 and rules made there under.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised and empowered to approve annual increments and to make such improvements in the terms of remuneration to **Mr. Aman Mittal** as may be permissible under Schedule XIII to the Companies Act, 1956 (as amended from time to time) or by way of any government guidelines or instructions, the intention being that no further approval of the Company will be required so long as remuneration of Whole Time Director is not in excess of the maximum permissible under relevant laws, rules, regulations, guidelines or instructions as may be promulgated or issued after the date of this meeting.

NOTES :

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

The instrument appointing proxy should, however, be deposited at the Registered Office of the Company not less than forty eight hours before the commencement of the Meeting.

2. Corporate Members are requested to send board resolution duly certified, authorising their representative to attend and vote on their behalf at the Annual General Meeting .
3. Members who hold shares in electronic form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio number in the Attendance Slip for attending the meeting to facilitate identification of membership at the meeting.
4. Members holding shares in dematerialized form are requested to intimate any change in their address, bank details, ECS details etc .to their respective Depository Participants and those holding shares in physical form are to intimate the above said changes to the Secretarial Department at the Registered Office of the Company.

5. In terms of Article 161 of the Articles of Association of the Company, read with Section 256 of the Companies Act, 1956, Mr. Ansh Mittal , Mr. Dinesh Kaushal Directors of the Company retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. The Board of Directors of the Company recommends their respective re-appointments.

6. Brief Profile of Directors proposed to be re-appointed, names of companies in which they hold directorships and memberships / chairmanships of Board Committees, shareholding and relationships between directors inter-se as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges in India, are provided in the Report on Corporate Governance forming part of the Annual Report.

7. **The Company's Share Transfer Books and the Register of Members will remain closed from Thursday, September 19, 2013 to Saturday, September 28, 2013 (both days inclusive)**

8. Relevant documents referred to in the accompanying Notice are open for inspection at the Registered office of the Company on any working day between 11.00 a.m and 1.00 p.m up to the date of the meeting.

9. Members are requested to bring their attendance slip along with the copy of annual report to the Meeting.

10. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names in the Register of Members of the Company will be entitled to vote.

11. Those Members who have not encashed / received their Dividend Warrants for the previous year(s), may approach the Secretarial Department at the Registered Office of the Company for claiming unpaid/unclaimed dividend.(Also refer to Note No.12 below).

12. Dividends which remain unclaimed/unencashed for a period of Seven (7) years will be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government under the provisions of Sections 205A and 205C of the Companies Act, 1956. Further, under the amended provisions of Section 205B of the Companies Act, 1956, no claim by the Shareholders shall lie for the unclaimed Dividend once the same is transferred to IEPF.

13. Equity Shares of the Company are under compulsory demat trading by all investors. Those Members who have not dematerialised their shareholding are advised to dematerialize their shareholding to avoid any inconvenience in future.

14. Non-Resident Indian Members are requested to inform the Company, immediately of:

- a. Change in their residential status on return to India for permanent settlement.
- b. Particulars of their bank account maintained in India with complete name, branch, account type, MICR number, account number and address of the bank with pin code number, if not furnished earlier.

15. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to

their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company.

16. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names, are requested to send the Share Certificate(s) to the Company for consolidation into a single folio.
17. **The members are requested to inform changes, if any, in their Registered Address along with Pin Code Number & Phone No. to the Company at the following Address:**

**CENLUB INDUSTRIES LIMITED
(Investors Relation Department)
Plot No-233 & 234, Sector-58,
Faridabad-121004 Haryana ,
Ph.No-+91- 0129-2307029, 2307263.**

18. **Green initiative in Corporate Governance:**

The Ministry of Corporate Affairs has taken a Green Initiative in the Corporate Governance by allowing paperless compliances by the companies and has issued circulars stating that service of notice/documents including Annual

Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses so far, including change, if any, are requested to register their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants and Members who hold shares in physical form with the Company at investors@cenlub.com or at its Registered Office at Secretarial Department, Plot No. 233 & 234, Sector-58, Faridabad-121004 (Haryana) India, immediately.

ANNEXURE TO THE NOTICE

Explanatory Statement as required by Section 173(2) of the Companies Act, 1956.

The following Explanatory Statement sets out, as required by Section 173(2) of the Companies Act, 1956, the material facts relating to Item Nos. 5, 6 & 7.

ITEM NO. 5 TO 7:

The previous terms of appointments of **Mr. Ansh Mittal** Executive Director; **Mr. Vijendra Kumar Mittal**, Managing Director and **Mr. Aman Mittal**, Executive Director, expired on April 30, 2013, May 31, 2013 and July 31, 2013, respectively. On the recommendations from the Remuneration Committee, the Board of Directors of the Company has approved the re-appointment of **Mr. Ansh Mittal**, Executive Director; **Mr. Vijendra Kumar Mittal**, Managing Director and **Mr. Aman Mittal**, Executive Director of the Company for a further period of three (3) years. **Mr. Ansh Mittal**, **Mr. Vijendra Kumar Mittal** and **Mr. Aman Mittal**, have been drawing remuneration as approved by the Members. The Board at its meeting held on March 28, 2013 and May 25, 2013, approved the terms of remuneration of **Mr. Ansh Mittal**, **Mr. Vijendra Kumar Mittal** and **Mr. Aman Mittal** as detailed in the respective resolutions.

Approval of the Members is sought for re-appointment and payment of remuneration to **Mr. Aman Mittal**, **Mr. Vijendra Kumar Mittal** and **Mr. Ansh Mittal**, as detailed in the resolution(s), during the respective terms of their re-appointments. The Directors recommend the resolution(s) for approval of the Members. Profile, Other Directorships and Shareholding:

Mr. Ansh Mittal (29) is B.Tech (C.Sc.) is looking after the Lube Oil Consoles/Systems manufacturing plant of the company. He is also handling the complete IT department of the company and has been involved in the exports' promotion of the company and Executive Director of the Company.

Other Directorships.

Mr. Ansh Mittal is also Director on the Board of Directors of the Subsidiaries of the Company, viz. Ganpati Hand Tex Pvt. Ltd .

Committee memberships: NIL.

Mr. Ansh Mittal Holds 3,42,342 Equity Shares of Rs. 10 each of the Company.

Mr. Vijendra Kumar Mittal (66) is M.Sc.(Physics), M.sc (Mech. Engg.) specialization in Machine Tools from Moscow. He has worked at senior position in TELCO for 10 Years. He is promoter of this company and under his able leadership the company is growing very well and Chairman & Managing Director of the Company.

Other Directorships.

Mr. Vijendra Kumar Mittal is a Director on the Board of MiniHyd Hydraulics Limited .

Mr. Vijendra Kumar Mittal is also Director on the Board of Directors of the Subsidiaries of the Company, viz. Ganpati Hand Tex Pvt.Ltd .

Committee memberships: NIL.

Mr. Vijendra Kumar Mittal Holds 408608 Equity Shares of Rs. 10 each of the Company.

Mr. Aman Mittal (39) is B.E (Electronics) looking the total day to day activities of Bangalore unit for the Last 10 years and Executive Director of the Company.

Other Directorships. NIL

Committee memberships: NIL.

Mr. Aman Mittal Holds 1,76,439 Equity Shares of Rs. 10 each of the Company.

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

VIJENDRA KUMAR MITTAL
Chairman & Managing Director

August 14, 2013

Registered Office:

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

DIRECTORS' REPORT :

Dear Members

We are delighted to present the report on our business and operations for the year ended on March 31, 2013.

1. Financial Results :

(Rs. in Lacs)

Particulars	Consolidated		Stand Alone	
	April 2012 -March 2013	April 2011 -March 2012	April 2012 -March 2013	April 2011 -March 2012
Net Sales	3303.92	3558.37	3302.90	3558.45
Other Income	63.43	64.13	63.43	64.13
Operating Profit before Finance cost, Depreciation, Tax and Extraordinary Items	499.24	401.66	492.53	399.06
Less: Depreciation and amortization expenses finance Costs	176.52	30.78	167.42	28.09
Profit before tax and Extraordinary items	322.72	370.88	325.11	370.97
Less: Tax	100.83	116.47	100.83	116.05
Profit (Loss) after Tax	221.89	254.41	224.28	254.91
Add: Balance brought forward	721.25	595.72	721.98	595.95
Total available for appropriation	943.14	850.13	946.26	850.87
Less: Provision for earlier Year (Leave Encashment)	0	9.17	0	9.17
Proposed Dividend	0	103.00	0	103.00
Corporate Dividend Tax	0	16.71	0	16.71
Balance carried forward	943.14	721.25	946.26	721.99

Finance

During the financial year under review, the net turnover is lower by about 7.17% as compared to corresponding previous financial year. Your Company has ended the financial year with a profit after tax of Rs.224.28Lacs in the current financial year against the last year profit of Rs. 254.91.

MARKET SCENARIO

The current market scenario is not favorable to Machine Tool Lubrication , Power Plants, Steel Plants and Refineries. Industry as well as due to general slow down in Indian and Global economy coupled with policies of Government. However, is continuing to develop new high value grades of the needs of domestic as well as international markets.

Dividend

The Board of Directors of the Company has considered to skip the Dividend for the Year .

Subsidiary Companies:

Your Company has 1 subsidiaries at the end of the year which are as follows:

Ganpati Handtex Pvt. Ltd

In terms of the general exemption granted by the Ministry of Corporate Affairs, vide General circular no.2/2011,dated 8th February,2011, Annual Reports of each of the Subsidiary Companies have not been attached to the accounts of the Company for the year ended 31st March, 2013.

Accordingly, the annual report of the Company contains the consolidated audited financial statements prepared pursuant to clause 41 of the Listing Agreement and prepared in accordance with the accounting standards prescribed by the Institute of Chartered Accountants of India (ICA).

Further the Company hereby undertakes that the Annual Reports of the Subsidiary companies will be made available to the shareholders of holding company on making request at any point of time. The annual accounts of subsidiary companies will also be kept open for inspection by any shareholder during working hours at the Company's registered office and that of the respective subsidiary concerned.

Fixed Deposits

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

Corporate Governance

As per clause 49 of the Listing Agreements entered into with the stock exchange, corporate governance Report with Auditors' Certificate thereon and a Management discussion and analysis Report are attached and form part of this Report.

Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo.

The particulars as prescribed under sub-section(1)(e) of section 217 of the Companies Act, 1956, read with the Companies(Disclosure of particulars in the report of the Board of Directors) Rules,1988, are provided in the Annexure to this Report.

Particulars of Employees

In terms of the provisions of Section 217(2A) of the Companies Act, 1956,read with the Companies(Particulars of Employees) Rules,1975 as amended, the names and other particulars of the employees are required to be set out in the Directors Report . Having regard to the provisions of Section 219(1)(b) (iv) of the said Act, the Annual Report excluding the aforesaid information is being sent to all the members of the Company and others entitled thereto. Any member interested in obtaining such particulars may write to the Compliance Officer at the registered office of the Company.

Directors

Ansh Mittal and Dinesh Kaushal, Directors of the company are liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer themselves for reappointment.

Directors Responsibility Statement

(as required under Section 217 (2AA) of the Companies Act, 1956)

Pursuant to the requirement of Section 217(2AA) of the Act, and based on the representations received from the operating management, the Directors hereby confirm that:

- (i) In the preparation of the annual accounts for the financial year 2012-13, the applicable accounting standards have been followed and there are no material departures;
- (ii) They have selected such accounting policies and applied them consistency 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 at the end of the financial year and of the profit of the company for the financial year;
- (iii) They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act. They confirm that there are adequate systems and controls for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (iv) They have prepared annual accounts on a going concern basis.

Auditors

M/s. Satish Singla & Co. Chartered Accountants, who are the statutory auditors of the company, hold office, in accordance with the provisions of the Act till the conclusion of the forthcoming annual general meeting and are eligible for reappointment, M/s. Satish Singla & Co. Chartered Accountants, has sought the re-appointment and has confirmed that their re-appointment if made shall be within the limits of section 224(1B) of the companies Act,1956.The audit committee and the board of directors recommended the re-appointment of M/s . Satish Singla & Co. Chartered Accountants, as the Auditors of the company for the fiscal year ending on March,2014.

Cost Auditors

The Company has appointed M/s. H.TARA & Co. , practicing Cost Accountants, for conducting the cost audit for the Financial 2012-2013.

Acknowledgement

The directors thank the company's customers, vendors ,investors and bankers for their continued support during the year. It is unflinching support and hard work put in by employees which made the growth of the company possible, The directors' put sincere appreciation on record for employees. Company's consistent growth was made possible by their hard work, solidarity, cooperation and support. The Directors also thank the government and Semi Government agencies of Government of India and stage governments and approving agency for their support, and look forward to their continued support in the future.

For and on behalf of the Board
For Cenlub Industries Limited

Date: 14th August, 2013
Place :Faridabad

Vijendra Kumar Mittal
Chairman & Managing Director

Annexure to the Directors Report

Particular pursuant to Companies (Disclosure of particular in the report of the Board of Directors) Rules, 1988.

Conservation Of Energy

The company has always been conscious of need for 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.

Research and Development (R&D)

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

- i) Development of Grease dispensing system for Commercial Vehicle .
- ii) Development of Grease dispensing system for wind turbine.

C. Foreign Exchange Earnings And Outgo.

Details of Foreign Exchange, Earnings and Outgo are given as below:-

	(Rs. in lacs)	
	2013	2012
Foreign Exchange earning —	27.15	30.19
Foreign Exchange outgoing—	45.58	45.25

For and on behalf of the Board
For Cenlub Industries Limited

Date: 14th August, 2013
Place :Faridabad

Vijendra Kumar Mittal
Chairman & Managing Director

COMPLIANCE CERTIFICATE

Corporate Identification Number : L67120HR1992PLC035087
Authorised Capital : Rs. 5,00,00,000/-
Paid-up Capital : Rs. 4,12,00,000/-

To,
The Members of
CENLUB INDUSTRIES LIMITED

We have examined the registers, records, books, and papers of CENLUB INDUSTRIES LIMITED (hereinafter referred to as 'the Company') as required to be maintained under the Companies Act, 1956, (hereinafter referred to as 'the Act') and the rules made thereunder and also the provisions contained in the Memorandum and Articles of Association of the Company for the financial year ended on 31st March, 2013 (hereinafter referred to as 'the financial year'). In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and staff, We certify that: -

1. The Company has kept and maintained all registers as stated in Annexure "A" to this certificate, as per the provisions and the rules made thereunder and all entries therein have been recorded.
2. The Company has filed the forms and returns as stated in Annexure "B" to this certificate, with the appropriate authorities prescribed under the Act and the rules made thereunder.
3. The Company has minimum prescribed paid up capital and being a public limited company, the other comments are not required.
4. The Board of Directors duly met 8 (Eight) times dated 26th April, 2012, 15th May, 2012, 4th August, 2012, 22nd September, 2012, 10th November, 2012, 4th February, 2013, 14th February, 2013 and 30th March, 2013, in respect of which proceedings were properly recorded and signed in the Minutes Book maintained for the purpose. There was no resolution that was passed by circulation.
5. The Company has closed its Register of Members from 28th August, 2012 to 5th September, 2012 and necessary compliance of Section 154 of the Act had been made.
6. The Annual General Meeting for the financial year ended on 31st March, 2012 was held on 5th September, 2012 after giving due notice to the Members of the Company and the resolutions passed thereat were duly recorded in Minutes book maintained for the purpose.
7. No Extra Ordinary General Meeting was held during the financial year.
8. The company has not provided loan to any parties referred under section 295 of the Act.
9. The Company has not entered into any transaction falling within the purview of provisions of Section 297 of the Act except the transactions with its subsidiary company Ganpati Handtex Private Limited.
10. The Company has made necessary entries in the register maintained under Section 301 of the Act.
11. There was no instance falling within the purview of Section 314 of the Act and as such the Company was not required to obtain any approval from the Board of Directors, Members or the Central government.
12. The Company has not issued any duplicate share certificates during the financial year under review..
13. The Company
 - (i) not made any allotment of securities during the year under review. The Company has delivered all the certificates on lodgment thereof for transfer/transmission or any other purpose in accordance with the provision of the Act
 - (ii) deposited the amount of dividend declared including interim dividend in a separate bank account on 08.09.2012 which is within five days from the date of declaration of such dividend.
 - (iii) paid/posted warrants for dividends to all the members within a period of 30(Thirty) days from the date of declaration and that all unclaimed/unpaid dividend has been transferred to Unpaid Dividend Account of the Company with Yes Bank.
 - (iv) has no amount lying in unpaid dividend account, application money due for refund, matured deposits, matured debentures and the interest accrued thereon, which have remained unclaimed or unpaid for a period of seven years.
 - (v) has duly complied with the requirements of Section 217 of the Act.
14. The Board of Directors of the Company is duly constituted and the appointment of Directors has been duly made.
15. The appointment of Whole-time Directors and Managing Director had been made in compliance with the provisions of section 269 read with Schedule XIII to the Act.
16. The Company has not appointed any sole-selling agents during the financial year.

17. Subject to our remark as stated in Point (9) above, the Company was not required to obtain any other approvals of the Company Law Board, Regional Director, Registrar of Companies or such other authorities prescribed under the various provisions of the Act, during the financial year.
18. The directors have disclosed their interest in other firms/companies to the Board of Directors pursuant to the provisions of the Act and the rules made there under.
19. The Company has not issued any shares during the financial year.
20. The Company has not bought back any shares during the financial year.
21. There was no redemption of preference shares or debentures during the financial year, as the Company has never issued any preference shares or debentures.
22. There was no transaction necessitating the Company to keep in abeyance rights to dividend, right shares and bonus shares pending registration of transfer of shares.
23. The Company has not invited/ accepted any deposits including any unsecured loans falling within the purview of section 58A of the Act, during the financial year.
24. The amount borrowed by the Company is within borrowing limits of the company.
25. The company has made loans and investments to other bodies corporate in compliance with the provisions of the Act and has made necessary entries in the register kept for the purpose. The Company has not given guarantees or provided securities to other bodies corporate.
26. The Company has not altered the provisions of the Memorandum of Association with respect to situation of the company's registered office from one state to another during the financial year.
27. The Company has not altered the provisions of Memorandum of Association with respect to the Main Objects of the Company during the financial year and complied with provisions of the Act.
28. The Company has not altered the provisions of the Memorandum of Association with respect to Name of the Company during the financial year.
29. The Company has not altered the provisions of the Memorandum of Association with respect to Share Capital of the Company during the financial year.
30. The Company has not altered its Articles of Association during the financial year.
31. As per the information and explanations given to us by the management and as per our examination of the records, there was no prosecution initiated against or show cause notices received by the Company and no fines or penalties or any other punishment was imposed on the Company during the financial year, for offences under the Act.
32. The Company has not received any money as security from its employees during the financial year.
33. The Company has not constituted any Provident Fund Trust, for its employees and as such the provisions of Section 418 of the Act are not applicable.

Place: Delhi

Date: 14.08.2013

FOR JAIN VINEY & ASSOCIATES
Company Secretaries

VINEY KUMAR JAIN
CP. NO.-4614