



# **CORPORATE** Information

**BANKERS**

HDFC Bank Limited

**AUDITORS****SANMARKS & ASSOCIATES**

Chartered Accountants

**COMPANY SECRETARY**

**ANKUR GOYAL**

**REGISTERED OFFICE :**

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

**DELHI OFFICE :**

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

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# CONTENTS

## *30<sup>th</sup> Annual Report 2021-22*

|  | <i>Page No.</i> |
|--|-----------------|
| <i>Chairman's Letter</i>                   | <i>: 03</i>     |
| <i>Board of Directors</i>                  | <i>: 04</i>     |
| <i>Notice</i>                              | <i>: 05</i>     |
| <i>Board's Report</i>                      | <i>: 18</i>     |
| <i>Annexure A-E to the Board's Report</i>  | <i>: 27</i>     |
| <i>Management Discussions and Analysis</i> | <i>: 45</i>     |
| <i>Corporate Governance Report</i>         | <i>: 47</i>     |
| <i>Independent Auditor Report</i>          | <i>: 72</i>     |
| <i>Standalone Financial Statements</i>     | <i>: 82</i>     |

### **AGM-2021**

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

### **VENUE**

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



**CENLUB**

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# Chairman's Letter

## **CHAIRMAN-CUM MANAGING DIRECTOR's ADDRESS TO SHARE HOLDERS**



Dear Share Holders,

It is always a pleasure to connect with you!

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

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

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

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

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

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

I wish you and your family good health.

With warm regards,

**Madhu Mittal**

Chairman-Cum Managing Director

## BOARD of directors



**Madhu Mittal**  
Chairman and Managing Director



**Aman Mittal**  
Executive Director



**Ansh Mittal**  
Executive Director



**Dinesh Kaushal**  
Director



**Tarun Kumar Gupta**  
Director



**Santosh Varma**  
Director

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

**ORDINARY BUSINESS:**

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

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

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

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

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

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

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

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

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

**SPECIAL BUSINESS:**

**4. RATIFICATION OF REMUNERATION OF COST AUDITORS**

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

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

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

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

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

## REMUNERATION

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

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

### 2. PERQUISITES:

#### CATEGORY – A

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

##### i. Housing I:

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

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

##### ii. Housing II:

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

##### iii. Housing III:

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

#### Explanation:

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

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

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

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

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

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

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

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

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



## REMUNERATION

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

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

### CATEGORY – A

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

iv. Housing I:

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

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

v. Housing II:

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

vi. Housing III:

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

#### Explanation:

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

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

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

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

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

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

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

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

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

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

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

|                                       |                                       |
|---------------------------------------|---------------------------------------|
| <b>Place:</b> Faridabad               | <b>Madhu Mittal</b>                   |
| <b>Date:</b> August 12, 2022          | <b>Chairman and Managing Director</b> |
| <b>Registered Office:</b>             | <b>DIN:00006418</b>                   |
| <b>Plot No-233-234,</b>               |                                       |
| <b>Sector-58, Faridabad (Haryana)</b> |                                       |
| <b>CIN: L67120HR1992PLC035087</b>     |                                       |
| <b>e-mail: investors@cenlub.in</b>    |                                       |
| <b>Website: www.cenlub.in</b>         |                                       |

**NOTES:**

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