



AN ISO 9001 COMPANY

Tel. : +91-8826794470, 71, 72, 73  
E-mail : cenlub@cenlub.in  
Website : www.cenlub.in  
CIN : L67120HR1992PLC035087

( Regd. Office-cum-Unit – I )

**CENLUB INDUSTRIES LTD.**

Plot No. 233-234, Sector-58, Ballabgarh  
Faridabad - 121 004, Haryana, India

CIL/SE/R-10/2021-22/239

28<sup>th</sup> June, 2021

The Manager-Listing Department  
BSE Limited  
1<sup>st</sup> Floor, New Trade Wing  
Rotunda Building, PhirozeJeejeebhoy Towers  
Dalal Street Fort, Mumbai- 400001

Ref: Scrip Code: 522251

**Sub: Disclosures Under Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015(Listing Regulations) Submission of Audited Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2021, together with Statement of Assets and Liabilities and Cash Flow Statement as on that date.**

Dear Sir/Madam,

This is to inform you that Board of Directors of the Company at their meeting held today i.e. 28<sup>th</sup> June, 2021 has approved the following:

- 1) Audited Standalone Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2021 in the prescribed format.
- 2) Auditors Report on Standalone Financial Results for quarter and year ended on 31<sup>st</sup> March ,2021 issued by M/s. Sanmarks & Associates, Chartered Accountants, Faridabad (Firm Registration No:003343N)
- 3) Statement in the form of declaration that the report of Auditor is with unmodified opinion with respect to Audited Financial Results Standalone for the quarter and year ended 31<sup>st</sup> March, 2021.
- 4) The Board of Directors of the company has not recommended any Dividend for the year.
- 5) Smt. Madhu Mittal (DIN:00006418) has been Appointed as Chairman and Managing Director & CEO of the Company (Cenlub Industries Limited) with effect from 1st July 2021 for a period of three consecutive years i.e. till 30th June, 2024, subject to the approval of Shareholders of the Company.
- 6) Shri V.K.Gupta (DIN:00006461) has been Re-Appointed as Whole Time Director & CFO & Nodal Officer of the Company (Cenlub Industries Limited) with effect from 1st August 2021 for a period of one year i.e. till 31st July, 2022, subject to the approval of Shareholders of the Company.
- 7) Appointment of Ms. Apoorva Singh, Practicing Company Secretary as the Secretarial Auditor of the company for the financial year 2020-2021.

## ENGINEERS OF CENTRALISED LUBRICATION SYSTEM

### SALES & SERVICE OFFICES:

BANGALORE : 09845025144	BHOPAL : 07879457701	CHANDIGARH : 09711107357	CHENNAI : 09841295967
COIMBATORE : 09843269053	DHANBAD : 09431376028	HYDERBAD : 09849164156	JAMSHEDPUR : 09431472664
KOLHAPUR : 09960426926	KOLKATA : 09831006150	MUMBAI : 09323992597	PUNE : 08484990060
RAJKOT : 09313872253	VISHAKHAPATNAM : 09000252288		

UNIT -II : 45-B, 2nd Phase, Peenya Industrial Area, BANGALORE-560 058; TEL.: +91-80-65584624, 28374704, TELEFAX : +91-80-28374704  
UNIT III : Plot No. 29, Balaji Park, Street of Radhe Way Bridge, Vill. Vajdi (Vad), Tal. Lodhika, Dist. Rajkot-360 021, M: 09725654006  
UNIT IV : Plot No. 20, Block-B, FIT, Sector-57, Ballabgarh, Faridabad-121004; M: 9310697472

- 8) M/s Sanjeev Meenu & Co., Chartered Accountant, has been appointed as Internal Auditor of the company for the financial year 2021-2022.

The Meeting of Board of Directors **commenced at 4:00 P.M. and concluded at 6:10 P.M.**

Further, the above information will also be available on the website of the company at [www.cenlub.in](http://www.cenlub.in) .

You are requested to take the above information on record and acknowledge the receipt.

Thanking You,

Yours faithfully,

**FOR CENLUB INDUSTRIES LIMITED**



V.K.Gupta

Executive Director

DIN: 00006461

Encl: As above



AN ISO 9001 COMPANY

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(Regd. Office-cum-Unit-I)

**CENLUB INDUSTRIES LTD.**

(Machine Lub. Division)

Plot No. 233-234, Sector-58, Ballabgarh  
Faridabad - 121 004, Haryana, India

CIL/SE/R-10/2021-22/238

28<sup>th</sup> June, 2021

To  
BSE Limited  
Department of Corporate services  
Phiroze jeejeebhoy towers,  
Dalal Street, Mumbai 400 001  
**(SCRIP CODE- 522251)**

**Sub: Declaration in respect of Audit Report with unmodified opinion for the financial year ended 31<sup>st</sup> March, 2021**

Dear Sir/Madam,

In compliance with the Regulation 33(3) (d) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016; we hereby declare that the Statutory Auditors of the Company, M/s. Sanmarks & Associates, Chartered Accountants, have issued an Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the last Quarter & Financial year ended 31<sup>st</sup> March, 2021.

This is for your information and records. Kindly acknowledge the receipt of the same

Yours faithfully,

For CENLUB INDUSTRIES LTD

V.K.Gupta  
Executive Director  
DIN: 00006461

## ENGINEERS OF CENTRALISED LUBRICATION SYSTEM

### SALES & SERVICE OFFICES :

BANGALORE : 09845025144	BHOPAL : 07879457701	CHANDIGARH : 09711107357	CHENNAI : 09841295967
COIMBATORE : 09843269053	DHANBAD : 09431376028	HYDERABAD : 09849164156	JAMSHEDPUR : 09431472664
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UNIT-II : 45-B, 2nd Phase, Peenya Industrial Area, BANGALORE-560 058; TEL.: +91-80-65584624, 28374704. TELEFAX : +91-80-28374704

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Unit IV : Plot No.20, Block-B, FIT, Sector-57, Ballabgarh, Faridabad-121004; M:9310697472





# CENLUB INDUSTRIES LTD.

CENLUB INDUSTRIES LIMITED

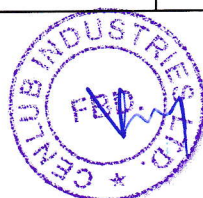
Registered Office: Plot No. 233-234, Sector-58, Ballabgarh Faridabad-121004 (Haryana)

Tel: +91-8826794470-73 Website: www.cenlub.in

E-mail: cenlub.in, Cin: L67120HR1992PLC035087

## AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2021

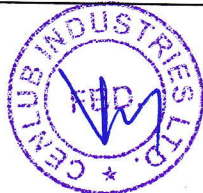
Part 1-Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March, 2021						
(Rs. in Lacs)						
Sr. No	Particulars	STANDALONE				
		Quarter Ended			Year Ended	
		31.03.2021	31.12.2020	31.03.2020	31.03.2021	31.03.2020
		Audited	Unaudited	Audited	Audited	Audited
	<b>Income</b>					
	Revenue from operations	1,354.22	1407.15	1078.03	4,096.20	3,903.73
	Other income	32.55	39.33	23.11	136.81	116.28
<b>1</b>	<b>Total Income</b>	<b>1,386.77</b>	<b>1,446.48</b>	<b>1,101.14</b>	<b>4,233.01</b>	<b>4,020.01</b>
	<b>Expenses:</b>					
	(a) Cost of material consumed	636.73	780.97	543.35	2,138.25	2,059.45
	(b) Purchase of stock in-trade	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock in trade	39.13	49.07	-50.71	83.12	(26.63)
	(d) Employee benefit expense	230.29	229.36	228.78	733.71	904.27
	(e) Finance costs	22.76	25.78	31.41	106.96	110.14
	(f) Depreciation and amortization expense	24.10	23.96	27.92	95.89	96.54
	(g) Other expenses	157.80	140.26	151.07	498.65	573.19
<b>2</b>	<b>Total expenses</b>	<b>1,110.81</b>	<b>1,249.40</b>	<b>931.82</b>	<b>3,656.58</b>	<b>3,716.96</b>
<b>3</b>	<b>Profit /(Loss) from ordinary activities before exceptional Items (1-2)</b>	<b>275.96</b>	<b>197.08</b>	<b>169.32</b>	<b>576.43</b>	<b>303.05</b>
<b>4</b>	<b>Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>103.82</b>
<b>5</b>	<b>Profit /(Loss) from ordinary activities before tax (3+4)</b>	<b>275.96</b>	<b>197.08</b>	<b>169.30</b>	<b>576.43</b>	<b>406.87</b>
	<b>Tax Expense :</b>					
	Current Tax	68.45	47.30	47.64	141.77	98.65
	Deferred Tax	33.39	0.00	31.85	33.39	31.85
<b>6</b>	<b>Total Tax Expenses</b>	<b>101.84</b>	<b>47.30</b>	<b>79.49</b>	<b>175.16</b>	<b>130.51</b>
<b>7</b>	<b>Net Profit / (Loss) from ordinary activities after tax (5-6)</b>	<b>174.12</b>	<b>149.78</b>	<b>89.81</b>	<b>401.27</b>	<b>276.36</b>
<b>8</b>	<b>Extra Ordinary Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Net Profit / (Loss) after Taxes &amp; Extraordinary Items (7-8)</b>	<b>174.12</b>	<b>149.78</b>	<b>89.81</b>	<b>401.27</b>	<b>276.36</b>
	<b>Other Comprehensive Income ,Net of Tax</b>					
	A (i) Items that will not be reclassified to profit or loss	10.71	1.00	(-17.96)	13.02	(17.02)
	(ii) Incometax relating to items that will not be reclassified to profit	(2.36)	0.00	3.64	(2.36)	- 3.64
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to Profit or Loss	-	-	-	-	-
<b>10</b>	<b>Total Other Comprehensive Income</b>	<b>8.35</b>	<b>1.00</b>	<b>(14.32)</b>	<b>10.66</b>	<b>(13.38)</b>
<b>11</b>	<b>Total Comprehensive Income for the period (9+10)</b>	<b>182.47</b>	<b>150.78</b>	<b>75.49</b>	<b>411.93</b>	<b>262.98</b>
<b>12</b>	<b>Paid of Equity Share Capital (Face Value of Rs.10/-each)</b>	<b>466.29</b>	<b>466.29</b>	<b>466.29</b>	<b>466.29</b>	<b>466.29</b>
<b>13</b>	<b>Reserves excluding Revaluation Reserves as at Balance Sheet date</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,888.80</b>	<b>2,476.87</b>
<b>14</b>	<b>Earnings per share (EPS) In Rs. ) (EPS before &amp; after extraordinary items for the period and for the previous period (not annualizes) -</b>					
	Basic	3.74	3.21	1.93	8.61	5.93
	Diluted	3.74	3.21	1.93	8.61	5.93





**PART-2**

Standalone Audited Balance Sheet		
Particulars	Amount in 'Lacs'	
	Audited As at 31.03.2021	Audited As at 31.03.2020
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	1828.11	1884.23
(b) Capital work-in-progress	0	0
(c) Investment property	177.13	177.13
(d) other intangible assets	2.59	3.58
(e) Financial Assets		
(i) Investments	6.02	2.38
(ii) Other financial Assets	38.11	72.46
(iii) other balances with banks	646.42	411.93
(f) Income tax assets (net)	0	0
(g) Other non-current assets	47.86	39.44
<b>Sub-total non-current assets</b>	<b>2746.24</b>	<b>2591.15</b>
<b>2 Current assets</b>		
(a) Inventories	161.26	484.17
(b) Financial assets		
(i) Investments		
(ii) Trade Receivables	1713.53	1252.60
(iii) Cash and cash equivalents	82.2	124.59
(iv) Other Bank Balance	813.49	841.34
(v) Loans		
(vi) Other Financials Assets (Balance in Unpaid Dividend Account)		
(vii) Other current assets	75.14	105.31
<b>Sub-total current assets</b>	<b>2845.62</b>	<b>2808.02</b>
<b>TOTAL ASSETS</b>	<b>5,591.86</b>	<b>5,399.17</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>I Equity</b>		
(a) Equity share capital	466.29	466.29
(b) Other equity	2,888.80	2,476.87
<b>Sub-total equity</b>	<b>3,355.09</b>	<b>2,943.16</b>
<b>II Liabilities</b>		
<b>(1) Non - current liabilities</b>		
(a) Financial Liabilities Borrowings	268.21	222.19
(b) Provisions	91.98	102.72
(c) Deferred tax liabilities (Net)	100.15	64.40
<b>Sub-total non -current liabilities</b>	<b>460.34</b>	<b>389.31</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	361.83	807.17
(ii) Trade payables	706.92	720.42
(iii) Other Financial Liabilities	210.44	262.86
(b) Other current liabilities	348.66	152.74
(c) Provisions	148.58	123.51
(d) Current Tax Liability		
<b>Sub-total current liabilities</b>	<b>1776.43</b>	<b>2066.70</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,591.86</b>	<b>5,399.17</b>



**Notes:**

- 1 The above results were reviewed and recommended by the Audit Committee and and subsequently approved by the Board of Directors at their respective meetings held on 28th June,2021.
- 2 The financial results are prepared in accordance with Indian Accounting Standards(Ind AS) notified under Section 133 of the Companies Act,2013 ,read together with the Companies (Indian Accounting Standards) Rules,2015(as amended).
- 3 **The Board of Directors of the company has considered to skip the dividend for the year.**
- 4 Smt. Madhu Mittal (DIN:00006418) has been Appointed as Chairman and Managing Director & CEO of the Company (Cenlub Industries Limited) with effect from 1st July 2021 for a period of three consecutive years i.e. till 30th June, 2024, subject to the approval of Shareholders of the Company.
- 5 Shri V.K.Gupta (DIN:00006461) has been Re-Appointed as Whole Time Director & CFO & Nodal Officer of the Company (Cenlub Industries Limited) with effect from 1st August 2021 for a period of one year i.e. till 31st July, 2022, subject to the approval of Shareholders of the Company.
- 6 Appointment of Ms. Apoorva Singh, Practicing Company Secretary as the Secretarial Auditor of the company for the financial year 2020-2021.
- 7 M/s Sanjeev Meenu & Co.Chartered Accountant ,has been appointed as Internal Auditor of the company for the financial year 2021-2022.
- 8 The figures for the Quarter ended 31st March ,2021 and 31st March ,2020 are the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures upto the third quarter of the relevant financial year.
- 9 The Company operates in a single segment and in line with Ind AS 108-"Operating Segments" , the operations of the Company fall under Lubrication System, which is considered to be the only reportable business segment.
- 10 The Financial results of the company for the quarter/year ended March 31,2021 are also available on the Company's website (www.cenlub.in ) and on the website of BSE(www.bseindia.com )
- 11 Previous period figures have been regrouped / reclassified, wherever necessary, to make them comparable with current period figures.

Place : Faridabad  
Dated: June 28, 2021

**FOR CENLUB INDUSTRIES LIMITED**

**VIRENDRA KUMAR GUPTA**  
**EXECUTIVE DIRECTOR**  
**DIN:00006461**



## Statement of Profit and Loss for the year ended 31 March, 2021

		Amount Rupees	
Particulars	Note No.	For the year ended 31 March, 2021	For the year ended 31 March, 2020
<b>I Revenue from operations</b>	23	40,96,20,020	39,03,72,603
<b>II Other income</b>	24	1,36,81,321	2,20,09,833
<b>III Total Income (I+II)</b>		<b>42,33,01,341</b>	<b>41,23,82,436</b>
<b>IV Expenses</b>			
(a) Cost of materials consumed	25	21,38,25,134	20,59,45,348
(b) Changes in inventories of finished goods, stock-in-trades and work-in-progress	26	83,12,174	(26,62,553)
(c) Employee benefit expense	27	7,33,71,209	9,04,27,272
(d) Depreciation and amortisation expense	4 & 28	95,89,115	96,53,795
(e) Other expenses	29	4,98,64,732	5,73,19,136
(f) Finance costs	30	1,06,95,788	1,10,13,954
<b>Total Expenses (IV)</b>		<b>36,56,58,153</b>	<b>37,16,96,953</b>
<b>V Profit/(loss) before tax (III – IV)</b>		<b>5,76,43,189</b>	<b>4,06,85,483</b>
<b>VI Tax expense:</b>	31		
- Current tax		1,41,77,120	98,65,806
- Deferred tax		33,39,179	31,85,651
<b>Total tax expense (VI)</b>		<b>1,75,16,299</b>	<b>1,30,51,457</b>
<b>VII Profit after tax (V-VI)</b>		<b>4,01,26,890</b>	<b>2,76,34,027</b>
<b>VIII Other comprehensive income</b>			
Items that will not be reclassified to profit or loss			
-Changes in fair value of FVOCI equity instruments		3,64,461	(2,56,388)
-Remeasurement of post employee benefit obligations		9,37,908	(14,46,182)
-Income Tax relating to the items that will not be reclassified to profit or loss		(2,36,053)	3,63,975
Items that may be reclassified to profit or loss			
<b>Total other comprehensive income for the year (VIII)</b>		<b>10,66,316</b>	<b>(13,38,595)</b>
<b>IX Total comprehensive income</b>		<b>4,11,93,206</b>	<b>2,62,95,431</b>
<b>Earnings per equity share</b>			
(1) Basic (in ₹)	36	8.61	5.93
(2) Diluted (in ₹)	36	8.61	5.93


In terms of our report attached.

For Sanmarks &amp; Associates.

Chartered Accountants

(Firm's Reg no. 003343N)

For and on behalf of the Board of Directors

  
**Madhu Mittal**

Director

(DIN: 00006418)

  
**Virendra Kumar Gupta**

Director - CFO

(DIN: 00006461)

  
**CA Arvind Gupta**

Partner

(M.No. 092101)

Place: Faridabad

Date: 28-Jun-21

  
**Ansh Mittal**

Director

(DIN: 00041986)

Sl. No.	Particulars	Note No.	For the year ended 31 March, 2021 Amount Rupees	For the year ended 31 March, 2020 Amount Rupees
A	Cash flows from operating activities		5,76,43,189	4,06,85,483
	Net profit before tax			
	Adjustments for:			
	- Depreciation and amortisation expense		95,89,115	96,53,795
	- (Profit)/Loss on disposal of property, plant and equipments (net)		(1,26,831)	(1,04,37,781)
	- Finance Costs		1,03,54,110	1,05,61,709
	- Interest & Dividends Received		(88,44,806)	(86,38,934)
	<b>Operating profit before working capital changes</b>		<b>6,86,14,777</b>	<b>4,18,24,272</b>
	Changes in working capital			
	(Increase)/decrease in trade receivables		(4,60,92,668)	38,30,453
	(Increase)/decrease in other financial and non-financial assets		30,17,056	(13,75,744)
	(Increase)/decrease in inventories		3,22,91,696	(1,22,01,381)
	Increase/(decrease) in trade payables		(13,50,667)	(33,25,390)
	Increase/(decrease) in other financial and non-financial liabilities and provisions		1,37,15,565	(1,26,70,156)
			15,80,982	(2,57,42,219)
	<b>Net change in working capital</b>		<b>7,01,95,760</b>	<b>1,60,82,054</b>
	<b>Cash generated from operations</b>		<b>(1,11,70,769)</b>	<b>(98,65,806)</b>
	Direct taxes paid and others		5,90,24,991	62,16,248
	<b>Net cash flow from operating activities (A)</b>			
B	Cash flow from investing activities		(39,68,204)	(81,99,150)
	Payments for property, plant and equipment and intangible assets		2,17,203	1,11,62,204
	Proceeds from disposal of property, plant and equipment and intangible assets		(8,41,307)	(12,10,794)
	Loan (paid)/taken to/from Govt. Authorities & others		-	-
	Proceeds from redemption/ sale of equity shares		34,34,756	34,68,959
	Other financial assets		88,44,806	86,38,934
	Interest / dividends received		-	-
	Purchase of Investment property		(2,06,64,462)	(1,05,91,068)
	Investment in Term Deposit		(1,29,77,208)	32,69,085
	<b>Net cash flow from investing activities (B)</b>			
C	Cash flow from financing activities		46,01,606	(1,25,95,970)
	Repayment of long-term borrowings		(4,45,33,609)	2,89,08,069
	Net increase / (decrease) in working capital and short-term borrowings		(1,03,54,110)	(1,05,61,709)
	Interest paid on borrowings		-	(1,41,21,182)
	Payment of dividend & Tax		(5,02,86,113)	(83,70,792)
	<b>Net cash generated from financing activities (C)</b>			
	<b>Net increase /(decrease) in cash and cash equivalents (A+B+C)</b>		<b>(42,38,332)</b>	<b>11,14,539</b>
	Cash and cash equivalents at the beginning of the year		1,24,58,813	1,13,44,273
	Effect of fair valuation of cash and cash equivalents			
	Cash and cash equivalents on account of business combinations		(42,38,331)	11,14,539
	<b>Cash and cash equivalents at the end of the year</b>		<b>82,20,482</b>	<b>1,24,58,812</b>
	Reconciliation of cash and cash equivalents with the balance sheet			
	<b>Cash and cash equivalents as per balance sheet</b>		<b>82,20,482</b>	<b>1,24,58,813</b>
	Cash on hand		4,89,171	12,54,968
	Balance with banks		77,31,312	1,12,03,845
	<b>Total</b>		<b>82,20,482</b>	<b>1,24,58,812</b>

In terms of our report attached.  
**For Sanmarks & Associates.**  
Chartered Accountants  
(Firm's Reg no. 003343N)

**CA Arvind Gupta**  
Partner  
(M.No. 092101)

Place: Faridabad  
Date: 28-Jun-21

For and on behalf of the Board of Directors

**Madhu Mittal**  
Director  
(DIN: 00006418)

**Ansh Mittal**  
Director  
(DIN: 00041986)

**Virendra Kumar Gupta**  
Director - CFO  
(DIN: 00006461)



# SANMARKS & ASSOCIATES

## Chartered Accountants

202-203, 205-206, Om Shubham Plaza  
SCO 90-91, Sector 16,  
Faridabad 121002


Phone: +91-129-2264871  
E-mail: arvindgupta897@yahoo.com

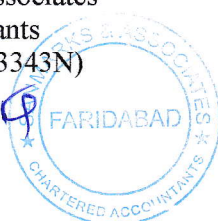
### Independent Auditor's Review Report on Review of Interim Financial Results

#### To the Board of Directors of CENLUB INDUSTRIES LIMITED

1. We have reviewed the accompanying unaudited financial results of **CENLUB INDUSTRIES LIMITED** ("the Company") for the Quarter ended 31<sup>st</sup> March, 2021 ("the statement") and year to date from 1 April 2020 to 31<sup>st</sup> March 2021 ("the statement") attached herewith together with notes thereon ("the statement"), being submitted by the Company pursuant to requirements of regulation 33 of the SEBI (listing obligations and disclosure requirement) regulations, 2015 as modified by circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016.
2. The statement, which is the responsibility of the Company's Management and approved by the Board of directors has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
3. We conducted our review of the statement in accordance with the standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement.
4. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by circular no. CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sanmarks & Associates  
Chartered Accountants  
(Firm's Reg no. 003343N)

  
CA. Arvind Gupta  
Partner  
(M. No. 092101)



UDIN: 21092101AAADB9458

Place: Faridabad,  
Date: 28/06/2021

# SANMARKS & ASSOCIATES

Chartered Accountants

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## INDEPENDENT AUDITOR'S REPORT

To the Members of  
**CENLUB INDUSTRIES LIMITED**

### **I. Report on the Audit of the Financial Statements**

#### **Opinion**

- a) We have audited the accompanying Financial Statements of Cenlub Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, 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, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### **Basis for opinion**

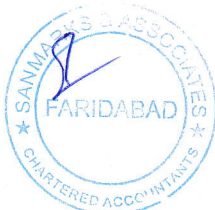
We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

#### **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





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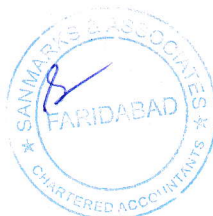
- b) In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears 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 Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. 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 objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.
- b) As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- 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.
  - 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.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





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- 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.
- c) 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.
- d) 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.
- e) 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.
- f) 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 March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.





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- g. 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.
- h. 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position;
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - There has been no delay in transferring amounts, required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

PLACE: Faridabad  
DATE: 28.06.2021

UDIN: 21092101AAAADC1405

For SANMARKS & ASSOCIATES

Firm Reg. No. 003343N

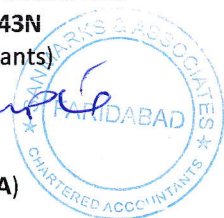
(Chartered Accountants)

*Arvind Gupta*

(CA. ARVIND GUPTA)

Partner

M.NO: 92101



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### "Annexure B" to the Independent Auditors' Report

(Referred to in paragraph 2 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date)

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.
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 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.
4. 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.
5. 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.
6. As informed to us, the maintenance of Cost Records has not 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.
7. **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, 2021 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, except Value Added Tax (as detailed below) outstanding on account of any dispute.

<u>Name of the Statute</u>	<u>Nature of Dues</u>	<u>Forum where pending</u>	<u>Period</u>	<u>Amount</u>
VAT Laws	VAT	Commissioner Appeals	2010-11	5,76,466





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8. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks.
9. 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.
10. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
11. Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act;
12. 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.
13. 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.
14. Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
15. Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
16. 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.

PLACE: Faridabad  
DATE: 28.06.2021

UDIN: 21092101AAADC1405

For SANMARKS & ASSOCIATES  
Firm Reg. No. 003343N  
(Chartered Accountants)

  
(CA. ARVIND GUPTA)  
Partner  
M.NO: 92101





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### **"Annexure A" 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, 2021 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 of



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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, 2021, 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.

PLACE: Faridabad  
DATE: 28.06.2021

UDIN: 21092101AAAADC1405

For SANMARKS & ASSOCIATES  
Firm Reg. No. 003343N  
(Chartered Accountants)

  
(CA. ARVIND GUPTA)  
Partner  
M.NO: 92101

