

**CENLUB INDUSTRIES LIMITED**

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

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**1 STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018.**

(Rs. in Lacs)

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017
		Audited	Unaudited	Audited	Audited	Audited
	<b>INCOME</b>					
1	a) Revenue from operations	1284.36	784.08	1291.90	3,773.72	3,920.64
	b) Other income	21.38	13.34	4.69	100.96	92.93
	<b>Total Income</b>	<b>1305.74</b>	<b>797.42</b>	<b>1296.59</b>	<b>3,874.68</b>	<b>4,013.57</b>
	<b>Expenses:</b>					
	(a) Cost of material consumed	705.15	475.93	456.87	2,062.30	1,779.21
	(b) Changes in inventories of finished goods, work-in-progress and stock in trade	-37.56	-42.47	150.18	(52.30)	160.72
	(c) Excise duty on sale	0	0	106.61	62.96	354.42
	(d) Employee benefit expense	202.13	172.44	154.29	699.54	608.14
	(e) Finance costs	27.28	30.58	45.67	120.75	181.42
	(f) Depreciation and amortization expense	32.61	11.50	18.48	77.96	74.55
	(g) Other expenses	151.15	85.78	207.98	428.06	517.80
	<b>Total expenses</b>	<b>1,080.76</b>	<b>733.76</b>	<b>1,140.08</b>	<b>3,399.27</b>	<b>3,676.26</b>
3	<b>Profit /(Loss) from ordinary activities before exceptional items (1-2)</b>	<b>224.98</b>	<b>63.66</b>	<b>156.51</b>	<b>475.41</b>	<b>337.31</b>
4	<b>Exceptional items</b>	<b>-23.45</b>	<b>23.45</b>	<b>0</b>	<b>-</b>	<b>-</b>
5	<b>Profit /(Loss) from ordinary activities before tax (3-4)</b>	<b>248.43</b>	<b>40.21</b>	<b>156.51</b>	<b>475.41</b>	<b>337.31</b>
6	<b>Tax Expense :</b> Current Tax Deferred Tax	<b>65.18</b>	<b>20.95</b>	<b>69.53</b>	<b>127.18</b>	<b>118.40</b>
7	<b>Net Profit / (Loss) from ordinary activities after tax (5-6)</b>	<b>183.25</b>	<b>19.26</b>	<b>86.98</b>	<b>348.23</b>	<b>218.91</b>
8	<b>Extra Ordinary Items</b>					
9	<b>Net Profit / (Loss) after Taxes &amp; Extraordinary Items (7-8)</b>	<b>183.25</b>	<b>19.26</b>	<b>86.98</b>	<b>348.23</b>	<b>218.91</b>
10	<b>Other Comprehensive Income</b>					
	A (i) Items that will not be reclassified to profit or loss	1.93	-2.17	-0.45	0.50	(4.82)
	(ii) Income tax relating to items that will not be reclassified to profit or loss					
	B (i) Items that may be reclassified to profit or loss					
	(ii) Income tax relating to items that may be reclassified to profit or loss					
11	<b>Total Comprehensive Income/(loss) (net of tax) (9+10)</b>	<b>185.18</b>	<b>17.09</b>	<b>86.53</b>	<b>348.73</b>	<b>214.09</b>
12	Net Profit attributable to : Owners of Equity Non-controlling interest					
	Other Comprehensive Income attributable to : Owners of equity Non-controlling Interest					
	<b>Total Comprehensive Income attributable to : Owners of equity Non-controlling interest</b>					
13	<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>
14	Earnings per share (EPS) In Rs. ) (EPS before & after extraordinary items for the period and for the previous period (not annualizes) -					
	Basic	3.97	0.37	1.86	7.48	4.59
	Diluted	3.97	0.37	1.86	7.48	4.59



**Notes:**

2 Statement of Assets and Liabilities as on March 31, 2018 is given below:

Particulars	As on 31.03.2018	As on 31.03.2017
<b>A ASSETS</b>		
<b>1 Non-current assets</b>		
(a) Property, plant and equipment	1720.97	1882.39
(b) Capital work-in-progress	31.66	26.87
(c) Investment property	170.57	162.22
(d) Other Intangible Assets	6.69	5.87
(e) Financial assets		
(i) Investments	6.21	6.95
(ii) Other financial assets	64.29	39.36
(iii) Other balances with banks	88.33	85.00
(iv) Other non-current assets	28.96	34.51
<b>Sub-total non-current assets</b>	<b>2117.68</b>	<b>2243.17</b>
<b>2 Current assets</b>		
(a) Inventories	518.84	518.63
(b) Financial assets	0	0
(i) Trade Receivables	1065.37	1053.76
(ii) Cash and Cash equivalents	88.74	128.88
(iii) Bank Balances other than (ii) above	684.00	606.76
(c) Other current assets	80.04	84.34
<b>Sub-total current assets</b>	<b>2436.99</b>	<b>2392.37</b>
<b>TOTAL ASSETS</b>	<b>4554.67</b>	<b>4635.54</b>
<b>B EQUITY AND LIABILITIES</b>		
<b>I Equity</b>		
(a) Equity share capital	466.29	466.29
(b) Other equity	1865.23	1516.09
<b>Sub-total equity</b>	<b>2331.52</b>	<b>1982.38</b>
<b>II Liabilities</b>		
<b>(1) Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	432.97	712.02
(b) Provisions	88.93	76.49
(c) Deferred tax liabilities (net)	20.66	20.00
<b>Sub-total non-current liabilities</b>	<b>542.56</b>	<b>808.51</b>
<b>(2) Current liabilities</b>		
(a) Financial liabilities	0	0
(i) Borrowings	525.94	921.18
(ii) Trade payables	689.15	598.62
(iii) Other financial liabilities	137.99	82.63
(b) Provisions	127.57	149.05
(c) Other current liabilities	199.94	93.17
<b>Sub-total current liabilities</b>	<b>1680.59</b>	<b>1844.65</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>4554.67</b>	<b>4635.54</b>

3 The above financial results have been reviewed by the Audit Committee and approved by the Boards of Directors at their meetings held on May 30, 2018. The statutory auditors of the company have carried out the review of the results for the quarter and year ended March 31, 2018

4 The company has adopted Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder, with effect from April 01, 2017. (transition date being April 01, 2016) and accordingly these financial results have been prepared in accordance with IND AS notified under the companies (Indian accounting standards) rule, 2015 as amended by the companies (Indian accounting standards) (Amendments) Rules 2016. The figures for the year and Quarter ended March 31, 2017 presented here are also IND AS Compliant.

5 During the previous year, pursuant to the Scheme of Amalgamation approved by Hon'ble NCLT, Ganpati Handtex Private Limited (Wholly owned subsidiary) and Minihyd Hydraulics Limited has been amalgamated with the Company w.e.f. the appointed date of April 01, 2016 and the effective date of merger was October 6, 2017. Hence, the results for the quarter ended March 2017 and for the year ended March 31, 2017 have been recasted to reflect the merger of Ganpati handtex Private Limited and Minihyd Hydraulics Limited with the Company.

Ind AS 103 'Business Combination' is not applicable to the above referred merger in view of the scheme sanctioned by the Hon'ble High courts of Judicature under section 231 to 232 of the Companies Act, 2013.

The Company has followed the 'Pooling of Interest method' as per the Scheme of Amalgamation approved by the Hon'ble NCLT for the accounting of Assets and Liabilities of erst while Cenlub Industries Limited.

The Company has issued 542,899 Equity shares of Rs.10/-each to the shareholders of erst while Minihyd Hydraulics Limited and Zero shares to Ganpati Handtex Private Limited in terms of the Scheme of Amalgamation. These shares have been considered for the purpose of calculation of earnings per share



- 6 The figures for the quarter ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto third quarter of the relevant financial year.
- 7 In accordance with IND AS 101 - 'First time adoption of Indian accounting standards', reconciliation of standalone financial results, as previously reported (under the previously applicable 'Indian Gaap') and IND AS for the 12 months and quarter ended March 31, 2017 as under :

Particulars	(Rs. in Lacs)	
	3 months ended 31.03.2017	Year ended 31.03.2017
<b>Net profit as reported under previous GAAP*</b>	81.23	225.11
Add/(Less) Adjustments:		
a) Actuarial gain/(loss) on defined benefit obligations accounted through other Comprehensive Income (Gross)	3.77	(13.25)
b) Fair value of investments - equity	6.35	7.05
c) Other Comprehensive Income (Net of Tax)	(4.82)	(4.82)
<b>Net profit as per Ind AS</b>	<b>86.53</b>	<b>214.09</b>

\* The reported GAAP Values are adjusted for Merger effect.

- 8 In accordance with IND AS 101 - 'First time adoption of Indian accounting standards', reconciliation of equity, as previously reported (under the previously applicable 'Indian Gaap') and IND AS for the 12 months and quarter ended March 31, 2017 as under :

Reconciliation of total equity as at March 31, 2017 and April 1, 2016

Particulars	31.03.2017	01.04.2016
Total equity (shareholder's funds) as per previous GAAP	1,989.85	1,764.74
Adjustments:		
Fair valuation of investments	(0.96)	(10.63)
Actuarial gains /losses though OCI	(9.19)	14.29
Tax effect on adjustments	2.67	-
<b>Total adjustments</b>	<b>(7.47)</b>	<b>3.66</b>
<b>Total equity as per Ind AS</b>	<b>1,982.38</b>	<b>1,768.40</b>

- 9 The Board of Directors of the company has considered to skip the dividend for the year.
- 10 Sales for the quarter and year ended March 31, 2018 are not comparable with previous periods, since these sales are net of GST whereas excise duties (for amount Refer PART I(2((c))) formed part of sales of corresponding quarter and year ended on March 31, 2017
- 11 Merger expenses have been deferred and therefore it will be expensed off over 5 year, starting from this year
- 12 Previous period figures have been regrouped / reclassified, wherever necessary, to make them comparable with current period figures.

Place : Faridabad  
Dated: May 30, 2018



FOR CENLUB INDUSTRIES LIMITED

*[Signature]*  
VIJENDRA KUMAR MITTAL  
MANAGING DIRECTOR  
(DIN: 00006398)

