



Ceenik Exports (India) Ltd.

Manufacturers & Exporters of Fashion Garments

Registered Office : D-396/2, TTC Industrial Area, Turbhe MIDC, Jui Nagar, Navi Mumbai - 400705.
CIN : L51311MH1995PLC085007 • Website : www.ceenikexports.in

Date: September 02, 2023

To,
The Manager
Department of Corporate Services,
Bombay Stock Exchange Limited,
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai – 400 001

Dear Sir,

Sub: Compliance of Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Pursuant to Regulations 30 and 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Part A of Schedule III of SEBI Listing Regulations, please find enclosed herewith 29th Annual Report of the Company for the Financial Year 2022-23 along with the Notice convening 29th Annual General Meeting ("AGM") to be held on Tuesday, September 26, 2023 at 02.00 p.m. through Video Conferencing ("VC") / Other Audio-Visual Means ("OVAM").

The Annual Report along with the Notice convening 29th AGM of the Company for the Financial Year 2022-23 is being dispatched/ sent to the Members through permitted mode(s) on September 01, 2023 and the same is also being made available on the website of the Company at www.ceenikexports.in

We further wish to intimate you that in terms of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration Rules), 2014 as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company shall provide its Members the facility to exercise the votes electronically for transacting the items of business, facility to exercise the votes electronically for transacting the items of business. For the aforesaid purpose, please note the following:-

Sr. No.	Particulars	Date
1	Cut-off Date / Record Date to determining the shareholders who are eligible to vote for Remote E-voting or voting at the AGM.	Tuesday, September 19, 2023
2	Remote E-voting Period	Saturday, September 23, 2023 (9:00 a.m. IST) and end on Monday, September 25, 2023 (5:00 p.m. IST).
3	Book Closure	Wednesday, September 20, 2023 to Tuesday, September 26, 2023

Request you to take the above on your record.

Thanking you,

For Ceenik Exports (India) Limited

Narain Nanik Hingorani
Managing Director
DIN: 00275453

Encl.: As above

**NARAIN
NANIK
HINGORANI**

Digitally signed by NARAIN NANIK HINGORANI
DN: c=IN, postalCode=400050,
st=MAHARASHTRA, street=13 B JEEVAN
SATYAKAM DR AMBEDKAR
ROADMUMBAIBANDRA WESTOPP EXECUTIVE
ENCLAVE 400050, l=MUMBAI, o=Personal,
title=8045,
serialNumber=ea930d7ccd0bf728cc3ac839db5f
8387e534942539ed476eecd13add03bd564a,
pseudonym=804520221226134706775,
2.5.4.20=bc294359f710aac7358f8eafcfca8ca6e8
94e0bd026e39f519bb4c998a2c834,
email=CEENIKEXPORTS@GMAIL.COM,
cn=NARAIN NANIK HINGORANI
Date: 2023.09.02 10:54:02 +05'30'



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29th Annual Report

Board of Directors

Mr. Narain Hingorani(Chairman, Managing Director)
Mrs. Roopa H Teckchandani
Mrs. Kavita Hingorani
Mr. Anshul Kukreja

Chief Financial Officer

Mr. Dhondiram Shankar Karnale

Registered Office Address

D-396/2 TTC Industrial Area, Turbhe MIDC,
Jui Nagar, Navi Mumbai-400 705, Thane, MH, IN

CIN: L51311MH1995PLC085007

Web: www.ceenikexports.in

Email: ceenikexports@gmail.com

Registrar and Transfer Agent:

Universal Capital Securities pvt Ltd
C-101,247 PARK ,01st Floor,
L.B.S. Marg, Vikroli (west)
Mumbai-400 083

Statutory Auditor

M/s J.S. Uberoi & Company
Chartered Accountant
2, Satpratap, Bejombagh,
Kamptee Road, Nagpur-440004,
Maharashtra, India

Banker

1) Karnataka Bank Ltd,
Bandra (west) Branch,
Mumbai-400050, MH, IN
2) ICICI Bank Ltd,
Bandra (West) Branch,
Mumbai-400 050, MH, IN

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29th Annual Report

Board of Directors

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Mrs. Roopa H Teckchandani
Mrs. Kavita Hingorani
Mr. Anshul Kukreja

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Mr. Dhondiram Shankar Karnale

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Chartered Accountant
2, Satpratap, Bejombagh,
Kamptee Road, Nagpur-440004,
Maharashtra, India

Banker

1) Karnataka Bank Ltd,
Bandra (west) Branch,
Mumbai-400050, MH, IN
2) ICICI Bank Ltd,
Bandra (West) Branch,
Mumbai-400 050, MH, IN

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 29TH ANNUAL GENERAL MEETING OF THE MEMBERS OF CEENIK EXPORTS (INDIA) LIMITED (“THE COMPANY”) WILL BE HELD ON TUESDAY, SEPTEMBER 26, 2023 AT 02.00 P.M. (IST) THROUGH VIDEO CONFERENCING / OTHER AUDIO-VISUAL MEANS (“VC/OAVM”), TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Reports of the Board of Directors and the Auditors thereon.
- 2) To appoint a director in place of Mr. Narain Nanik Hingorani (DIN: 00275453), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible offers himself for reappointment.

SPECIAL BUSINESS:

- 3) Re-appointment of Mr. Narain Nanik Hingorani (DIN: 00275453) as Managing Director, proposed to be passed as a Special Resolution.

To consider and, if thought fit, to pass the following resolution, with or without modifications as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 196, 197, 203, Schedule V and any other applicable provisions, if any, of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) the consent of the members be and is hereby accorded for re-appointment of Mr. Narain Nanik Hingorani (DIN: 00275453) as Managing Director of the company for a term of five years commencing from April 01, 2023 till March 31, 2028 as per the terms and conditions of appointment/ re-appointment as recommended and approved by the Nomination and Remuneration Committee and the Board of Directors.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the aforesaid period, the Company will pay remuneration and all other perquisites and benefits not exceeding the ceiling laid down in Section II of Part II of Schedule V of the Companies Act, 2013, as may be decided by the Board of Directors in consultation with the Nomination and Remuneration Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company in consultation with the Nomination and Remuneration Committee shall have power to alter and vary terms and conditions of the said re-appointment.

RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to do all such acts, deeds, things etc. as may be required to comply with all formalities etc. as may be required to comply with all formalities in this regard.”

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By the order of the Board
For Ceenik Exports (India) Limited

s/d
Narain Nanik Hingorani
Managing Director
DIN: 00275453
Place: Navi Mumbai
Date: 11/08/2023

NOTES:

1. Pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021, General Circular no. 19/2021 dated December 08, 2021, General Circular no. 21/2021 dated December 14, 2021, General Circular no. 2/2022 dated May 05, 2022, General Circular No 10/2022 dated December 28, 2022 & General Circular No 11/2022 dated December 28, 2022 (collectively referred to as “MCA Circulars”) and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required at the general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Further, Securities and Exchange Board of India (SEBI), vide its Circulars dated May 12, 2020, January 15, 2021, May 13, 2022 and January 5, 2023 (SEBI Circulars) and other applicable circulars issued in this regard, have provided relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. The Explanatory Statement setting out the material facts pursuant to section 102 of the Companies Act, 2013 (“the Act”), concerning the Special Business in the Notice is annexed hereto and forms part of this Notice.
3. Pursuant to the provisions of the Companies Act, 2013 (the Act), a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf who may or may not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/ OAVM, physical attendance of Members has been dispensed with. Further, as per the MCA Circulars, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. As per the MCA and SEBI Circulars, the copy of the AGM Notice and Annual Report is being sent through electronic mode to only those Members whose email IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository Participant(s).

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7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars, the Company has entered into an agreement with **National Securities Depository Limited (NSDL)** for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.ceenikexports.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. Corporate members are encouraged to attend and vote at the AGM through VC/OAVM. Corporate members are requested to send a certified copy of the Board resolution authorizing their representative to attend the meeting by email to ceenikexports@gmail.com with a copy marked to evoting@nsdl.co.in.
10. Since, this AGM is held through VC, no road map of the location for the venue of Annual General Meeting is attached herewith.
11. The relevant details as required under Regulation 36(3) of the SEBI (LODR) Regulations, 2015, in respect of Directors seeking appointment/ re-appointment at the Annual General Meeting, forms part of the notice.
12. Members desiring any information as regards accounts or operations of the Company are requested to send their queries in writing at least seven days in advance of the date of the meeting so as to enable the management to keep the information ready.
13. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of the AGM, i.e. September 26, 2023. Members seeking to inspect such documents can send an email to ceenikexports@gmail.com.
14. Members holding shares in physical form are requested to approach a Depository Participant for dematerializing the shares so that the shareholding particulars can be electronically kept and the loss of certificate, etc. can be avoided. Furthermore, SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 notified on 8th June, 2018 states that w.e.f. 5th December 2018, except in case of transmission or transposition of securities, requests for effecting transfer of securities shall not be processed unless the securities are held in the dematerialized form with a depository.

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15. The remote e-voting period will commence on **Saturday, September 23, 2023 (9:00 a.m. IST) and end on Monday, September 25, 2023 (5:00 p.m. IST)**. During this period, members holding share either in physical or dematerialized form, as on **cut-off date**, i.e. as on **Tuesday, September 19, 2023** may cast their votes electronically. The remote e-voting module will be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on **Tuesday, September 19, 2023**.
16. The Register of Members and Share Transfer Books of the Company will remain closed from **Wednesday, September 20, 2023 and ends on Tuesday, September 26, 2023** (both the days inclusive) for the purpose of AGM.
17. Any person who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at ceenikexports@gmail.com or evoting@nsdl.co.in. However, if he/she is already registered with NSDL for electronic voting then he / she can use his/her existing user ID and password for casting the vote.
18. GREEN INITIATIVE: - SEBI & the Ministry of Corporate Affairs encourage paperless communication as a contribution to greener environment, Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Company's RTA in case the shares are held by them in physical form.
19. SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the RTA.
20. Members are requested to address all correspondence, to the RTA, Universal Capital Securities Pvt Ltd Registrars and Share Transfer Agents, C-101, 1st floor, 247 Park, L.B.S. Road, Vikhroli West, Mumbai -400083, E-mail- info@unisec.in
21. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013 read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules, 2014. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to RTA at the address mentioned at **point 19** of the notice. Members holding shares in electronic form may contact their respective Depository Participants for availing this facility. If a Member desires to cancel the earlier nomination and record fresh nomination, he/she may submit the same in Form No. SH-13. Both the forms are also available on the website of the Company at the web-link: www.ceenikexports.in

22. M/s. Miheh Halani and Associates, Practicing Company Secretaries have been appointed as the Scrutinizer to scrutinize the voting by way of e-voting process in a fair and transparent manner.
23. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 working days of the Annual General Meeting, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
24. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.ceenikexports.in. The results shall also be immediately forwarded to the stock exchange at which the shares of the Company are listed.

PLEASE READ THE INSTRUCTIONS FOR E-VOTING BEFORE EXERCISING THE VOTE.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM AND JOINING GENERAL MEETING THROUGH VC/OAVM ARE AS UNDER: -

The remote e-voting period begins on Saturday, September 23, 2023 at 09:00 A.M. and ends on Monday, September 25, 2023 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 19th September, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 19th September, 2023.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system.


A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

I. Individual Shareholders holding securities in demat mode with NSDL.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1) Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p>

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<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

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Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat	Your User ID is:
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(NSDL or CDSL) or Physical	
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

1) If you are a first-time user follow the steps given below:

	For Shareholders holding shares in Demat Form other than individual and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

5. Password details for shareholders other than Individual shareholders are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?

- (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail mihenhalani@mha-cs.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ceenikexports@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ceenikexports@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed

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Web: www.ceenik.com E-mail: ceenikexports@gmail.com CIN: L51311MH1995PLC085007

to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM” placed under “**Join meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at ceenikexports@gmail.com. The same will be replied by the company suitably.

Annexure

Details of Director seeking appointment/re-appointment at the 29th Annual General Meeting to be held on September 26, 2023 [Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Name of the Director	Mr. Narain Nanik Hingorani
Director Identification Number	00275453
Date of Birth	03/06/1959
Age (in years)	64 years
Date of the first appointment on the Board	01/02/1995
Qualification	B.S.C (Mumbai University)
Relationship with Director/Manager/KMP	Husband of Mrs. Kavita Narain Hingorani- Director of Company
Brief Profile	1) 23 years' experience in international trade in garments and Reality. 2) Wide experience in set-up and Management of Textile Knitting, printing, and Fabric Dyeing Units, Cloth Washing Units. 3) He has vast ability in international Market
Directorship held in other Companies (excluding Section 25 And foreign Companies)	01. Niktin Properties Estates Pvt. Ltd. 02. Viking Advanced Technologies Pvt. Ltd.
Memberships/ Chairmanships of committees across all other public companies (Includes only Audit and Shareholders' Relationship Committee)	Ceenik Exports (India) Limited Member of Stakeholders Relationship Committee
Shareholding in the Company (Equity)	8,24,100 shares

**By the order of the Board
For Ceenik Exports (India) Limited**

**Place: Navi Mumbai
Date: 11/08/2023**

**s/d
Narain Nanik Hingorani
Managing Director
DIN: 00275453**

EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**Item No. 3:**

Mr. Narain Hingorani was appointed as Managing Director of the Company. Considering the good experience and expertise and based on the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company ("Board") had re-appointed Mr. Narain Hingorani as Managing Director, for a period of further five (5) years commencing from April 01, 2023 till March 31, 2028, on the terms and conditions including remuneration, subject to requisite approval of Members of the Company.

Mr. Narain Hingorani is a Science Graduate from the University of Mumbai. After completing Graduation in the year 1979, he went to U.S.A. to develop Family Garment Business. During his stay in U.S.A. he traveled widely and developed good expertise and knowledge about designs, style and marketability of Garments. He is ably assisted by his wife Mrs. Kavita Hingorani, an Arts Graduate having 15 years of hands-on experience of designs and fashion trends. They are assisted by a team of professional managers drawn from different discipline to carry out varied functions. The Company has a proper organization set up which is well backed up by clearly charted future plans and latest management information systems.

Mr. Narain Hingorani is not disqualified from being re-appointed as Director in terms of Section 164 of the Act and has given his consent to be re-appointed a Managing Director. The resolution seeks the approval of members for the re-appointment of Mr. Narain Hingorani as a Managing Director of the Company.

The duties of the Managing Director shall be discharged subject to the superintendence, control and direction of the Board and he shall perform on behalf of the company in the ordinary course of business all such acts, deeds and things, which in the ordinary course of business, he may consider necessary or proper.

Remuneration, if any, shall be paid pursuant to the provision of Section 197 read with Schedule V of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof) in the interest of the company.

Except Mr. Narain Hingorani and his relatives to the extent of their shareholding interest, none of the other Directors / Key Managerial Personnel's and their relatives are in any way, concerned or interested, financially or otherwise, in the resolutions set out in item no. 03. The Board recommends the Special Resolution as set out at item No. 3 for the approval of the Shareholders.

**By the order of the Board
For Ceenik Exports (India) Limited**

s/d

**Narain Nanik Hingorani
Managing Director
DIN: 00275453**

**Place: Navi Mumbai
Date: 11/08/2023**

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 Web: www.ceenik.com E-mail: ceenikexports@gmail.com CIN: L51311MH1995PLC085007

Shareholders' Detail updation cum-consent form

To,

The Board of Directors,

D-396/2, TTC Industrial Area, M.I.D.C.,
 Turbhe, Juhinagar, Navi Mumbai,
 Thane-400705, Maharashtra, India

I/ We the member(s) of the Company do hereby request you to kindly register/ update my e-mail address with the Company. I/ We, do hereby agree and authorize the Company to send me/ us all the communications in electronic mode at the e-mail address mentioned below. Please register the below mentioned e-mail address / mobile number for sending communication through e-mail/ mobile.

Folio No.	:	DP – ID	:	Client ID	:
Name of the Registered Holder (1 st)					
Name of the joint holder(s)					
Registered Address					
		Pin:			
Mobile Nos. (to be registered)					
E-mail Id (to be registered)					
Bank Account detail					
Name of the Bank					
Account Number					
Address of the Branch					
IFSC Code					
MICR Code					

 Signature of the member(s)*

* Signature of all the members is required in case of joint holding.

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Form No. SH-13**Nomination Form**

(Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014)

To,

The Board of Directors,

D-396/2, TTC Industrial Area, M.I.D.C.,
Turbhe, Juhinagar, Navi Mumbai,
Thane-400705, Maharashtra, India

I / We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

2. PARTICULARS OF NOMINEE/S —

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail id:
- (h) Relationship with the security holder:

3. IN CASE NOMINEE IS A MINOR—

- (a) Date of birth:
- (b) Date of attaining majority
- (c) Name of guardian:
- (d) Address of guardian:

Name: _____

Address: _____

Name of the Security Holder(s) _____

Signatures: _____

Witness with name and address: _____

INSTRUCTIONS:

1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
2. The nomination can be made by individuals only. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
3. A minor can be nominated by a holder of Shares and in that event the name and address of the Guardian shall be given by the holder.
4. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on repatriable basis.
5. Transfer of Shares in favor of a nominee shall be a valid discharge by a Company against the legal heir(s).
6. Only one person can be nominated for a given folio.
7. Details of all holders in a folio need to be filled; else the request will be rejected.
8. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
9. Whenever the Shares in the given folio are entirely transferred or dematerialized, then this nomination will stand rescinded.
10. Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
11. The nomination can be varied or cancelled by executing fresh nomination form.
12. The Company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.
13. The intimation regarding nomination / nomination form shall be filed in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the members.
14. For shares held in dematerialized mode nomination is required to be filed with the Depository Participant in their prescribed form.

Board's Report

On behalf of the Board of Directors (the "Board") of the Company, it gives me immense pleasure to present the 29th Board's Report, along with the Balance Sheet, Profit and Loss account and Cash Flow statements, for the financial year ended March 31, 2023.

Financial Performance:

Key highlights of financial performance of your Company for the financial year 2022-23 are provided below:

(Rs in Lakhs)

	Current Year	Previous Year
	March 31, 2023	March 31, 2022
Profit/(Loss) before Interest & Depreciation	111.48	48.38
Finance Cost	(138.92)	(111.44)
Profit/(Loss) before Depreciation	(27.44)	(63.06)
Depreciation	(21.10)	(19.88)
Profit/(Loss) before Tax	(48.54)	(82.94)
Tax Expenses:		
Current tax	0	0
Deferred Tax Asset /(Liabilities)	(6.82)	(8.14)
Profit / (Loss) after Tax	(55.36)	(91.09)

Principal Activity:

The principal activity of the Company is Manufacturing of garments. There have been no significant changes in the nature of the principal activities during the financial year. The Company is trying to make the optimum use of the resources so available.

Dividend:

Due to loss, your directors do not recommend payment of any dividend on Equity Shares for the F.Y. ended March 31, 2023.

Directors' Responsibility Statement:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge, confirms that:

- a) in the preparation of the accounts, the applicable accounting standards have been followed along with proper explanations relating to material departure;
- b) appropriate accounting policies have been selected and applied consistently and have 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 loss of the Company for that period;
- c) proper and sufficient care has been taken for the 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 fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis;
- e) they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- f) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Reserves:

The company does not propose to carry any amount to the reserves. However, balance of Profit of Loss account transferred to Reserves and Surplus.

Performance of the Company:

As reported in the previous year, manufacturing garments was suspended and processing division was disposed-off. The Company didn't have any operation revenue in the Financial Year. However, the Company earned 274.46 Lacs through its other business activities viz. property leasing and hostel business. Total revenue was limited to revenue from other business activity and increased to Rs. 274.46 lacs as against Rs. 219.91 lacs a year ago. The Company incurred a loss of Rs. 48.54 lacs as against a loss of Rs. 82.94 lacs in the previous year.

The Audited Standalone Financial Statements of the Company for the year ended March 31, 2023 have been prepared in accordance with Indian Accounting Standards (IND-AS), the relevant provisions of sections 129 and 133 of Companies Act, 2013 (hereinafter referred to as “the Act”), Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as “SEBI Listing Regulations”), which have been reviewed by the Statutory Auditors.

Share Capital:

The Authorised Share Capital of the Company is Rs. 7,50,00,000/- (Rupees Seven Crores Fifty Lakhs only) that is divided into 75,00,000 (Seventy Five Lakhs only) Equity Share of Rs. 10/- (Rupees Ten only) each. Presently, the Paid-up Share Capital of the Company is Rs. 3,35,00,000/- (Rupees Three Crore Thirty Five Lakhs only) divided in to 33,50,000 (Thirty Three Lakh and Fifty Thousand Only) Equity Shares of Rs. 10/- (Rupees Ten only) each. There were no changes in share capital of the Company during the period under review.

Material Changes and Commitment:

There were no operations in the Company having material change and commitments affecting the financial position of the Company.

Subsidiary, Associate and Joint Venture Companies:

Your Company does not have any subsidiary or associate Company. Further, the Company has not entered into any joint venture.

Consolidated Financial Statements:

Since the Company does not have any subsidiary company or associate or joint venture, consolidated financial statements are not prepared.

Loans, Guarantees and investments:

The Company has not given any loan or guarantee nor has provided any security. The Company has made investments in shares, the details of which are provided in the financial statements.

Public Deposits:

Your Company has not accepted any deposit from the public, its shareholders or employees during the year under review.

Internal Control System and their Adequacy:

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the company checks and verifies the internal control and monitors them in accordance with policy adopted by the company. The Company continues to

ensure proper and adequate systems and procedures commensurate with its size and nature of its business.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

The information pursuant to section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is as follows:

[A] CONSERVATION OF ENERGY:

1. Steps taken and impact on conservation of energy: Regular inspection and maintenance of all machinery and electric installations has resulted in minimum wastage of energy.
2. Steps taken by the Company for utilizing alternate sources of energy: None
3. Capital investment on energy conservation equipment: None

[B] TECHNOLOGY ABSORPTION:

1. Efforts made towards technology absorption: There is no imported technologies
2. Benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable
3. Information regarding technology imported during the last three years: No Technology is imported
4. Expenditure incurred on Research and Development:

	Amt in Rs.
	2022-23
Capital	NIL
Recurring	NIL
Total:	NIL
Total R&D expenditure as a percentage of total turnover	N.A.

The details of Foreign Exchange Earnings and Outgo during the year are as follows:

Foreign Exchange Earnings	INR 0.00/-
Foreign Exchange Outgo	INR 0.00/-

Corporate Governance:

Pursuant to Regulation 15(2)(a) of the SEBI Listing Regulations, the provisions of regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub regulation (2) of regulation 46 and para C, D and E of Schedule V of SEBI Listing Regulations are not applicable to the Company.

The company has duly filed Non-Applicability Certificate of Corporate Governance under Regulation 27 of (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the exchange.

Board of Directors, Key Managerial Personnels and Board Committees:

a. Directors and Key Managerial Personnel:

During the year under review, there was no change in constitution of the Board of Directors of your Company. The list of Directors and Key Managerial Personnel as on 31st March, 2023 is as follows:

- 1) Mrs. Kavita Narain Hingorani (DIN: 00275442) - Director
- 2) Mr. Narain Nanik Hingorani (DIN: 00275453) - Executive Director, Managing Director
- 3) Mr. Anshul Darshan Kukreja (DIN: 08617459) - Non-Executive Independent Director
- 4) Mrs. Roopa Haresh Teckchandani (DIN: 07037084) - Non-Executive Independent Director
- 5) Mr. Dhondiram Shankar Karnale (PAN: AUJPK5041Q) - Chief Financial officer (KMP)
- 6) Ms. Pragya Paharia (ACS No. A68912) - Company Secretary

During the year under review, the changes that took place in the composition of the Board & Key Managerial Personnel's are as follows:

1. Mr. Mayank Agarwal (ACS No. 47743) has resigned from the post of Company Secretary and Compliance Officer with effect from October 11, 2022.
2. To fill the vacant position of Company Secretary, Ms. Pragya Paharia (ACS No. A68912), was appointed as a Company Secretary and Compliance Officer of the Company with effect from January 18, 2023.

Post financial year the following changes have taken place;

- Mr. Anshul Darshan Kukreja (DIN: 08617459) has resigned from the position of Non-Executive Independent Director of the Company with effect from closure of working hours of July 31, 2023.
- Mrs. Roopa Haresh Teckchandani (DIN: 07037084) has also resigned from the position of Non-Executive Independent Director of the Company with effect from closure of working hours of July 31, 2023.
- Ms. Pragya Paharia (ACS No. A68912) has resigned from the post of Company Secretary and Compliance Officer of the Company with effect from July 31, 2023.

As on March 31, 2023, none of the other Directors are disqualified for being appointed as the Director of the Company in terms of Section 164 of the Companies Act, 2013. The Company has received declaration from all the Independent Directors confirming that they meet the criteria of Independence as prescribed under section 149(6) of the Companies Act, 2013 and Regulation 16 read with Regulation 25(8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations). The Independent Directors have confirmed that they are not aware of any circumstances or situation, which exists or reasonably anticipated that could impair or impact his/her ability to discharge his/her duties with an objective independent judgment and without any external influence.

In the opinion of the board, the independent directors possess the requisite expertise and experience and are the person of integrity and repute. They fulfill the Conditions specified in the

Companies Act, 2013 and the rules made thereunder and are independent of the management. Further, all the independent directors on the Board of the Company have complied with the provisions of Section 150 of the Companies Act, 2013 read with rules framed thereunder.

b. Number of Board Meetings:

During the financial year ended March 31, 2023, **Seven (7)** meetings of the Board of Directors were conducted on **May 30, 2022; August 13, 2022; September 03, 2022; October 15, 2022; November 11, 2022; January 18, 2023 and February 13, 2023**. All the information required to be furnished to the Board was made available to them along with detailed Agenda notes.

The name and the categories of the directors on the Board, their attendance at the board Meeting held during the year and then number of directorship and committee chairmanship/membership held by them in other Companies are given herein below:

Name of Director	Designation	No. of shares held	Attendance in Meetings			No. of other Directorships in other Company including this company	No. of Committee position held in the Company**	
			Board	EOGM*	AGM		Chairman	Member
Mrs. Kavita Narain Hingorani	Director	10,50,500	7	yes	yes	3	-	1
Mr. Narain Nanik Hingorani	Managing Director	8,24,100	7	yes	yes	3	-	1
Mrs. Roopa Haresh Teckchandani	Non-Executive Independent Director	-	7	yes	yes	1	1	-
Mr. Anshul Darshan Kukreja	Non-Executive Independent Director	-	7	yes	yes	1	1	1

Notes:

* An Extra ordinary general Meeting of the members was held on Friday, November 18, 2022 through Video Conferencing (VC)/Other Audio Visual Means (OAVM).

** For the purpose of considering the limit of committee memberships and chairmanships of a Director, Audit Committee and Stakeholders Relationship Committee of public limited companies have been considered.

c. Meeting of Independent Directors:

One meeting of the Independent Directors was held on **February 13, 2023** pursuant to Section 149(8) read with Schedule V to the Companies Act, 2013 and Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

d. Director Retiring by Rotation:

Pursuant to provisions of section 152 of the Companies Act, 2013 (the “Act”) and in terms of the Memorandum and Articles of Association of the Company, Mr. Narain Nanik Hingorani (DIN: 00275453), Managing Director is liable to retire by rotation at the ensuing AGM and being eligible, have offered themselves for re-appointment. The re-appointment is being placed for your approval at the AGM. The Members of the Company may wish to refer to the accompanying Notice of the 29th AGM of the Company, for a brief profile of the Director.

e. Board Committees:

I. Audit Committee:

The Audit Committee of the Company is constituted in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the SEBI Listing Regulations. The Audit Committee should comprise of minimum three directors as members out of which at least two third should be Independent Directors and all directors shall be financially literate and at least one member shall have accounting or related financial management expertise. Chairperson of the committee shall be an independent director.

The Committee met 4 times during the financial year 2022-2023. The composition of the Audit Committee & attendance of the members in the meeting during the year is as follows:

Name	Designation	Designation	No. of Meetings Attended
Mrs. Roopa Haresh Teckchandani	Non-Executive, Independent Director	Chairperson	4
Mr. Anshul Darshan Kukreja	Non-Executive, Independent Director	Member	4
Mrs. Kavita Narain Hingorani	Director	Member	4

The terms of reference of are stipulated by the Board of Directors to the Audit Committee are as contained under Regulation 18 read with Part C of Schedule II of the SEBI Listing Regulations and Section 177 of the Companies Act, 2013.

II. Nomination & Remuneration Committee:

Pursuant to section 178 of the Act, nomination and remuneration committee must fulfill below mentioned points:

- The committee shall comprise of **at least three directors**;
- **All directors of the committee shall be non-executive directors**;
- At least **one half** of the directors shall be **independent directors**.

During the year under the review, the committee met 2 (twice). The composition of the Nomination and Remuneration Committee of the Board of Directors & attendance of the members in the meeting during the year is as follows:

Name	Designation	Designation	No. of Meetings Attended
Mrs. Roopa Haresh Teckchandani	Non-Executive, Independent Director	Chairperson	2
Mr. Anshul Darshan Kukreja	Non-Executive, Independent Director	Member	2
Mrs. Kavita Narain Hingorani	Director	Member	2

The terms of reference of Nomination and Remuneration Committee are as contained under Section 178 of the Companies Act, 2013.

III. Stakeholder Relationship Committee:

Pursuant to section 178 (5) of the Act, stakeholders' relationship committee must fulfill below mentioned points:

- Chairman of this committee shall be a non-executive director.

The composition of the Stakeholders' Relationship Committee is in compliance with the provisions of Section 178 of the Companies Act, 2013.

- The Committee periodically reviews the status of shareholders' grievances and redressal of the same. The Committee met four times in the financial year. The necessary quorum was present for all the meetings.

The composition of Stakeholders' Relationship Committee and attendance of the members during the year is as given below.

Name	Designation	Designation	No. of Meetings Attended
Mr. Anshul Darshan Kukreja	Non-Executive, Independent Director	Chairperson	4
Mr. Narain Nanik Hingorani	Managing Director	Member	4

All the complaints received during the year have been disposed-off by the Company. No complaints are pending as on the year ended March 31, 2023.

The terms of reference of the Stakeholders Relationship Committee are as contained under Section 178 of the Companies Act, 2013.

Performance Evaluation of the Board, Committees and Directors:

Pursuant to the provisions of the Act and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors had done the annual evaluation of its own performance, its committees and individual directors. The Nomination and Remuneration Committee reviewed the performance of the individual directors on the basis of criteria such as the contribution of the individual director to the Board and committee meetings.

In a separate meeting of independent directors, performance of non-independent directors, performance of the Board as a whole was evaluated, taking into account the views of the management and non-executive directors.

Remuneration Policy:

The Board has, on the recommendation of the Nomination & Remuneration committee framed a policy for selection and appointment of Directors, Managerial Personnel and their remuneration. The remuneration policy, as adopted by the company, envisages payment of remuneration according to qualification, experience and performance at different levels of the organization.

Code of Conduct:

The Board of Directors has laid down a Code of Conduct for the Board of Directors and Senior Management (the Code) for all the Board members and all the employees in the management grade of the Company. The Code covers amongst other things like Company's commitment to honest & ethical personal conduct, fair competition, corporate social responsibility, sustainable environment, health & safety, transparency and compliance of laws & regulations etc. The Code of Conduct is hosted on the website of the Company.

The Company has also adopted a Code of Conduct for Prevention of Insider Trading and Code for Fair Disclosure with a view to regulate trading in securities by the Directors and designated employees person of the Company in compliance with SEBI (Prohibition of Insider Trading) Regulations, 2015.

Remuneration Ratio of the Directors / Key Managerial Personnel (KMP) / Employees:

Disclosures of the ratio of the remuneration of each director to the median employee's remuneration and other details as required pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided as **Annexure I**.

Relations between the management and employees remained cordial through-out the year. The Company had a total 4 permanent employees as on 31st March, 2023.

During the year under review, there are no employees who comes within the purview of Section 134 (3)(q) of the Companies Act, 2013 read with Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Familiarisation Programme for Independent Directors:

Independent Directors are familiarised with their roles, rights and responsibilities in the company as well as with the nature of industry and business model of the company through various internal programmes and through presentations on economy & industry overview, key regulatory developments, strategy and performance which are made to the Directors from time to time.

CSR Committee:

The Company does not fulfil any of the three criteria specified in Section 135(1) of the Companies Act, 2013 and as such is not required to comply with the provisions of Section 135 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Internal Control System and its Adequacy:

Adequate internal control systems are in place to maintain quality of product, proper accounting as per norms and standards prescribed, asset maintenance and its proper use. The Company has an independent internal auditor, who periodically reviews the accounts and reports to the Audit Committee.

Transactions with related parties:

There were no materially significant related party transactions with the Company's Promoters, Directors, Management or their relatives, which could have had a potential conflict with the interests of the Company; hence details are not required to be given under AOC-2. The details of the related party transactions are provided elsewhere in this annual report in the Notes to Accounts to the Financial Statements. Transactions with related parties entered by the Company in the normal course of business are periodically placed before the Audit Committee for its omnibus approval.

Development and Implementation of a Risk Management Policy:

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. The company has been addressing various risks impacting the company and the policy of the company on risk management is provided elsewhere in this annual report in Management Discussion and Analysis.

Auditors:

i) Statutory Auditor:

At the 25th AGM held on 20th August 2019 M/s. J. S. Uberoi & Co., Chartered Accountants (Registration No. 111107W), was appointed as Statutory Auditors of the company for a term of 5 Years from the Financial Year 2019-20 onwards. Accordingly, J. S. Uberoi & Co., Chartered Accountants will continue as statutory auditors of the Company till the financial year 2023-24.

The Auditors' Report and notes to the financial statements referred in the Auditors Report are self-explanatory and therefore do not call for any further comments under Section 134 of the Companies Act, 2013. The Auditors' Report is enclosed with the financial statements in this Annual Report.

ii) Secretarial Auditor:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company, has appointed Mrs. Amita Karia, Practicing Company Secretary, to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2023. The Secretarial Audit Report is annexed herewith as **"Annexure-II"**.

The qualifications provided in the report are self-explanatory and along with explanation of Board are as follows.

Comments on qualifications in Secretarial Audit Report:

Comments in Secretarial Audit Report	Directors Comment
The Composition of Nomination and Remuneration Committee of the Company is not in accordance with provisions of Section 178 of the Companies Act, 2013	The company is in due process to comply with the same.
The website of the company is not maintained properly	With respect to maintenance of website, there have been continuous technical issues from the website vendor. The management of the company shall take all necessary steps and actions to do proper and timely compliance. It assures to do timely compliance in future under various applicable acts & regulations.
The Company has not appointed Internal Auditor during the financial year 2021-22 and 2022-23	The Company has failed to comply with the provisions relating to appointment of Internal Auditor. It assures to do timely compliance in future under the applicable acts & regulations.
The Company have not provided Certificate of Non-Disqualification of Directors Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) in the Annual Report for the Financial year 2021-22.	The Company have taken the Certificate of Non-Disqualification Directors Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) for Financial year 2021-22. However, the same was not enclosed with the Annual Report for the Financial Year 2021-22.
The Company have not provided WTD/CEO/CFO Certificate pursuant to SEBI Listing Regulations in the Annual Report for the Financial Year 2021-22.	The Company have taken the Certificate duly signed by CEO of the Company. However, the same was not enclosed in the Annual Report.

The other comments of the auditor are self-explanatory and the company shall strive its best to comply with the statutory compliance in the future. The management of the company shall take

all necessary steps and actions to do proper and timely compliance. It assures to do timely compliance in future under various applicable acts & regulations.

iii) Internal Auditor:

The Company failed to appoint the Internal Auditor for F.Y. 2022-23. Hence, the report has not been provided.

iv) Cost Auditor:

The Company is not required to appoint cost auditor pursuant to provisions of section 148 of the Companies Act, 2013 and rules made thereunder.

Details of Significant and Material Orders passed by the Regulators or Courts or Tribunals:

No such order was passed by any of the authorities, which impacts the going concern status and company's operations in future.

Reporting of Fraud:

During the year, no fraud whether actual, suspected or alleged was reported to the Board of Directors.

Annual Return:

Pursuant to the provisions of Section 92(3) and Section 134 (3)(a) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014, a copy of the Annual Return of the Company for the year ended 31st March, 2023 shall be placed on the website of the Company at www.ceenik.in.

Postal Ballot:

During the year, your Company has not passed any resolution through Postal Ballot.

Vigil Mechanism:

The Company has a vigil mechanism policy to deal with instances of fraud and mismanagement. The whistle blower policy adopted by the Board of Directors is hosted on the website of the Company.

Prevention of Sexual Harassment at Workplace:

In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 your Company has duly constituted an internal complaint committee. The Committee has formulated policy to ensure protection to its female employees.

Management Discussion and Analysis Report:

The Management Discussion and Analysis Report in terms of the provisions of Regulation 34 of the SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (Listing

Regulations) is enclosed as a part of this report.

WTD/CEO/CFO Certification:

In terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the certification by the Chief Financial Officer on the financial statements and Internal Controls relating to financial reporting has been obtained.

Indian Accounting Standards (IND AS):

The Ministry of Corporate affairs vide its notification dated February 16, 2015 has notified the Companies (Indian Accounting Standards) Rules, 2015. In pursuance of this notification, the Company has adopted IND AS and the financial statements for the year ended March 31, 2023 are prepared in accordance to the same.

Secretarial Standards Disclosure:

The Directors state that applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly followed by the Company.

Transfer of Amounts to Investor Education and Protection Fund:

Your Company did not have any funds lying unpaid or unclaimed for a period of Seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

General:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review.

- a. Issue of equity shares with differential right as to dividend, voting or otherwise
- b. Issue of Shares (Including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- c. Neither the Managing Director nor the Whole-time Director of the Company receives any remuneration or commission.
- d. The Company has not raised funds through preferential allotment or qualified institutional placement.

Acknowledgement:

The Board of Directors of your Company wishes to express gratitude for the cooperation, guidance and support received from the Ministry of Finance, various other Ministries and Departments of the Government of India, Securities and Exchange Board of India, the Reserve Bank of India, other regulatory bodies and State Governments. The Board of Directors also acknowledges the constant cooperation received from all correspondent banks and other members of the banking fraternity. The Board of Directors would like to sincerely thank Banks, Financial Institutions and other investors and shareholders for their continued support. The Directors of your Company place on record their appreciation of the dedicated and sincere service rendered by the officers and staff at all levels.

**By the order of the Board
For Ceenik Exports (India) Limited
s/d
(Narain Nanik Hingorani)
Chairman & Managing Director
DIN: 00275453**

**Place: Navi Mumbai
Date: 11/08/2023**

Annexure-I

Details under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Rule	Particulars	Comments
(1)	The Ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year	NA as no Remuneration is paid to Directors
(2)	The percentage increase in remuneration of each Director, Chief Financial officer, Chief Executive Officer, Company Secretary in the financial year	NA as no Remuneration is paid to Directors
(3)	The percentage increase in the median remuneration of employees on the rolls of the Company in the financial year	NA. There has been no increment in the remuneration of employees
(4)	The number of permanent employees on the rolls of the Company	04 employees as on 31-03-2023
(5)	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	The Company has not paid any remuneration. So, there can be no comparison with percentile increase in the managerial remuneration.
(6)	The key parameters for any variable component of remuneration availed by the Directors	NA
(7)	There are no employees of the Company who receive remuneration in excess of the highest paid Director of the Company.	
(8)	Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid to the Directors, Key Managerial Personnel's and senior management is as per the Remuneration Policy of the Company	

Annexure- II

FORM No. MR-3
SECRETARIAL AUDIT REPORT
for the Financial Year ended March 31, 2023

*[(Pursuant to section 204 (1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)]*

To,
The Members,
Ceenik Exports (India) Limited
CIN: L51311MH1995PLC085007
D-396/2, TTC Industrial Area, M.I.D.C.,
Turbhe Juhinagar, Navi Mumbai,
Thane-400705, Maharashtra, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Ceenik Exports (India) Limited** (“**the Company**”) Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 (**the “Audit Period”**) complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of:

- i. The Companies Act, 2013 (“the Act”) and the rules made there under;
- ii. The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the Rules made thereunder; EXCEPT shareholding pattern filed for September 30, 2022, Public shareholding of the Company was below prescribed limit of minimum 25% as per rule 19A of the Securities Contracts (Regulation) Rules, 1957 read with Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- iii. The Depositories Act, 2018 and the Regulations and Bye-laws framed there under;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Overseas Direct Investment and External Commercial Borrowings are not applicable to the Company during the Audit period**);

- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”);
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not Applicable to the Company during the Audit Period;**
 - f) The Securities and Exchange Board of India (Issue and Listing Of Non-Convertible Securities) Regulations, 2021 - **Not Applicable to the Company during the Audit Period;**
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **Not Applicable to the Company during the Audit Period, and**
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 - **Not Applicable to the Company during the Audit Period;**
- vi. We have relied on the representations made by the Company and its officers for systems and mechanism formed by the Company for compliances under other various applicable Acts, Laws, Rules and Regulations to the Company.

I have also examined compliance with the applicable clauses of following:

- (i) the Secretarial Standards issued by The Institute of Company Secretaries of India (“The ICSI”);
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [SEBI (LODR) Regulations, 2015].

To the best of my knowledge and belief, during the period under review, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that:

- a) During the Audit Period, the Board of Directors of the Company was duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

The committee of the Board is duly constituted except Nomination and Remuneration Committee. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

- b) Adequate notice is given to all directors to schedule the Board Meetings and Committee Meetings, agenda and notes on agenda were sent at least seven days in advance or with due consents for shorter notice from the directors and adequate system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- c) All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors or Committee of the Board, as the case may be.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period;

- *The Composition of Nomination and Remuneration Committee of the Company is not in accordance with provisions of Section 178 of the Companies Act, 2013;*
- *The website of the company is not maintained properly;*
- *The Company has not appointed Internal Auditor during the financial year 2021-22 and 2022-23;*
- *The Company have not provided Certificate of Non-Disqualification of Directors Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) in the Annual Report for the Financial year 2021-22.*
- *The Company have not provided WTD/CEO/CFO Certificate in terms of SEBI Listing Regulations in the Annual Report for the Financial Year 2021-22.*

I further report that during the audit period, the following event/action has taken place having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above;

- During the year, Bombay Stock Exchange levied the penalty of Rs. 3,65,800/- on violation of limit of minimum 25% as per rule 19A of the Securities Contracts (Regulation) Rules, 1957 read with Regulation 38 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and violation of Code of Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015 (SEBI PIT Regulations).
- The Company have levied a penalty of Rs. 25,000/- on promoter for violating the provisions of SEBI PIT Regulations.

- The Board of Directors of the Company has approved resignation of Mr. Mayank Agrawal as Company Secretary and Compliance officer Company Secretary w.e.f. 11th October, 2022;
- The Board of Directors of the Company at its Meeting held on February 14, 2023 has approved the appointment of Ms. Pragya Paharia (ACS No. A68912), as a Company Secretary and Compliance Officer of the Company with effect from January 18, 2023

Date: 25.05.2023
Place: Mumbai
UDIN: F011066E000379676

Amita Karia
Practicing Company Secretary
FCS No. 11066
CP No. 16962

Note: This report is to be read with our letter of even date which is annexed as “Annexure A” herewith and forms as integral part of this report.

Annexure A

To,
The Members,
Ceenik Exports (India) Limited
CIN: L51311MH1995PLC085007

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 25.05.2023
Place: Mumbai
UDIN: F011066E000379676

Amita Karia
Practicing Company Secretary
FCS No. 11066
CP No. 16962

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

a) Industry Structure and Development:

Garment and apparel industry is susceptible to fast changing trends and styles. It is a labour-intensive industry and requires skilled and unskilled labour in large numbers. Further, the industry is pre-dominated by unorganized sector, leading to a cut throat competition in certain segment of the industry from unorganized sector. Internationally also the industry is facing tough competition from countries like Bangladesh and Vietnam where labour is very cheap.

The Company's other business activities viz. property leasing and hostel business has done well compared to previous year. Though the property market in general was sluggish through-out the year under review, property leasing business had shown some sign of improvement.

b) Opportunities, Risks, Concerns and Threats:

It is a fact that many developments in Indian economy are triggered by globalization as one world market are under cut-throat competitions, the prime opportunity lies in meeting customer's expectations for new designs and trend, prompt response, marketing of products into new market, Economic growth and manufacturing of value-added products to boost unit value realization.

The Company is totally out of the garment and apparel manufacturing activity and processing division, a loss-making division.

Your Company will now focus on its leasing of property business and hotel business, which will improve its profitability.

The Company acknowledges that risk is an integral and unavoidable component of the business and intends to manage the risk proactively and efficiently.

Your Company will try to start its activity with value addition products gradually to make its share in global market and expecting growth in the times ahead.

c) Economy:

As per the provisional estimates of Central Statistics Office (CSO), the Indian Economy is estimated to grow at a decent pace. Despite marginal slow down over the last year, India has cemented its credentials as the world's fastest expanding major economy in the world. Going forward, the economy is expected to display a better performance, considering the pick-up in consumption and private investments. Besides, a high inflation expectation for financial year 2022-23 has created further room for monetary easing by the RBI, which is expected to support the growth momentum. The recent elections have led to formation of a stable government at the Centre. The government is expected to carry forward the reforms agenda. It will continue to focus on building infrastructure. Higher spending on roads, railways, airports, waterways and affordable housing will boost the economy and provide economic opportunities for citizens to grow and improve their income levels. While global economy is likely to remain muted on the back of the ongoing trade dispute between US and China, the domestic economy should benefit from the government's investment momentum. In addition, the government's boost to rural India in the form of direct benefit transfer will give an impetus to consumption.

d) Future Outlook:

Followed by high prices of premises, the rentals are constantly increasing. With more premises of the Company coming under lease, the rental income of the Company is expected to increase substantially. Hostel business is also expected to show healthy growth. With expenses under control, your Directors expects to earn modest profit in coming years.

e) Material development in Human Resources / Industrial Relation front:

There have not been any material/major development in human resources front and industrial relations have been cordial.

f) Internal Control System and their Adequacy:

The Company has in place adequate and effective internal control systems and processes commensurate with the nature of its business and the size and complexity of its operations. The Company has implemented robust policies and procedures, which inter alia, ensure integrity in conducting its business, safeguarding of its assets, timely preparation of reliable financial information, accuracy and completeness in maintaining accounting records and prevention and detection of frauds and errors. These are tested and evaluated on a regular basis for improvement.

g) Discussion on Financial Performance with respect to Operational Performance:

This aspect is dealt with in detail in the Directors' Report.

h) Cautionary Statement:

Statements in the Annual Report, particularly those which relate to Management Discussion and Analysis may constitute forward looking statements within the meaning of applicable laws and regulations. Although the expectations are based on the reasonable assumption, the actual results might differ.

i) Key Financial Ratios:

The same is provided under Financial Statements and forms part of this Annual Report.

**By the order of the Board
For Ceenik Exports (India) Limited**

**Place: Navi Mumbai
Date: 11/08/2023**

s/d
**(Narain Nanik Hingorani)
Chairman & Managing Director
DIN: 00275453**

DECLARATION REGARDING CODE OF CONDUCT

I hereby declare that all the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct as adopted by the Company for the year ended March 31, 2023.

BY ORDER OF THE BOARD

Place: Mumbai
Dated: 25/05/2023

Sd/-
Narain Nanik Hingorani
Managing Director
DIN: 00275453

WTD/CEO/CFO CERTIFICATION

**To,
The Board of Directors,
Ceenik Exports (India) Limited**

Dear Sirs,

- A. I have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
- 1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - 2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violate the listed entity's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- D. I have indicated to the auditors and the Audit committee;
- significant changes in internal control over financial reporting during the year;
 - significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

BY ORDER OF THE BOARD

**Place: Navi Mumbai
Date: 25/05/2023**

**Sd/-
Dhondiram Shankar Karnale
Chief Financial Officer**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

***(Pursuant to Regulation 34(3) and clause (10)(i) of Para C of Schedule V to the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)***

To,
The Members,
CEENIK EXPORTS (INDIA) LTD
CIN: L51311MH1995PLC085007
D-396/2, TTC Industrial Area, M.I.D.C.,
Turbhe, Juhinagar, Navi Mumbai,
Thane-400705, MH, IN

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Ceenik Exports (India) Ltd bearing CIN - L51311MH1995PLC085007 and having registered office at D-396/2, TTC Industrial Area, M.I.D.C., Turbhe, Juhinagar, Navi Mumbai, Thane-400705, MH, IN (**hereinafter referred to as “the Company”**), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal of the Ministry of Corporate Affairs at “www.mca.gov.in”) as considered necessary and explanations furnished to us by the Company and its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2023 have been debarred or disqualified from being appointed or continuing as Director of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Designation	Date of Appointment In Company
1	Mrs. Kavita Narain Hingorani	06583489	Director	14/03/2015
2	Mr. Narain Nanik Hingorani	00431714	Managing Director	01/02/1995
3	Mrs. Roopa Haresh Teckchandani	02739297	Non-Executive - Independent Director	27/04/2015
4	Mr. Anshul Darshan Kukreja	06538935	Non-Executive - Independent Director	28/11/2019

Ensuring the eligibility for the appointment/ continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Mumbai

Date: 25/05/2023

UDIN: F009926E000379548

Practicing Company Secretary
FCS No. 9926
CP No. 12015