



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: May 03, 2024

To,
BSE Limited
Phirozee Jeejeeboy Towers
Dalal Street, Fort
Mumbai - 400 001
Scrip Code: 531119

Subject: Outcome of the Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015

Ref: Scrip Code: 531119 / ISIN: INE418D01010

This is to inform you that, the Board of Directors of the Company in its meeting held today has considered and approved;

1. The Audited Standalone Financial Results and Statements of the Company for the quarter and year ended March 31, 2024, respectively together with Auditor's Report thereon.

Further, a copy of the Standalone Audited Financial Results, Statement of Assets and Liabilities, Cash flow Statement along with the Audit Report issued by M/s. J.S. UBEROI & CO., Chartered Accountants, the Statutory Auditors of the Company on the aforesaid financial results and a declaration on unmodified opinion on the same are enclosed herewith.

2. Appointed Ms. Amita Karia, Practicing Company Secretary as the Secretarial Auditor for the financial year 2024-25. The Details as required under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is enclosed herewith.
3. Appointed Mr. Sunil Powar, as an Internal Auditor of the Company for F.Y. 2024-25. The Details as required under SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 is enclosed herewith.

Kindly note that the meeting of the Board of Directors commenced at 04:30 P.M. and concluded at 05:00 P.M. Kindly take same on record.

Thanking you,

For Ceenik Exports (India) Ltd

NARAIN
NANIK
HINGORANI

Digitally signed by NARAIN NANIK HINGORANI
DN: cn=NARAIN NANIK HINGORANI, o=CEENIK EXPORTS (INDIA) LTD., email=ceenikexports@gmail.com, c=IN
Reason: I am the author of this document.
Date: 2024.05.03 17:00:11 +05'30'

Narain Nanik Hingorani
Managing Director
DIN: 00275453
Encl: As Above



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Brief Profile of Secretarial Auditor

Name of the Secretarial Auditor	Ms. Amita Karia, Practicing Company Secretary
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Designation	Secretarial Auditor
Brief Profile	Mrs. Karia is a fellow member of Institute of Company Secretaries of India (ICSI) Company Secretary and a law graduate from Mumbai University. She has more than a decade of experience handling corporate governance, Companies Act/SEBI and FEMA compliances, transaction advisory matters, due diligence matters etc. She has also had a good experience of working with various law firms and other advisory firms on matters related to stressed assets.
Relationships between Directors inter-se	NA

Brief Profile of Internal Auditor

Name of the Internal Auditor	Mr. Sunil Powar
Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
Designation	Internal Auditor
Brief Profile	<p>Mr. Sunil Powar is working in the company since 2015 with massive ability in controlling production, finance and accounting. Proven working experience as Internal Auditor. Advanced computer skills on MS Office, accounting software and databases. Ability to manipulate large amounts of data and to compile detailed reports. Proven knowledge of auditing standards and procedures, laws, rules and regulations.</p> <p>With responsibilities includes: Production controlling and costing of the products to determine the profitability. Performing the full audit cycle including risk management and control management over operations effectiveness, financial reliability and compliance with all applicable directives and regulation. Determining internal audit scope and developing annual plans.</p>
Relationships between Directors inter-se	NA

NARAIN
NANIK
HINGORANI

Digitally signed by NARAIN NANIK HINGORANI
DN: cn=NARAIN NANIK HINGORANI, o=NARAIN NANIK HINGORANI, ou=INDIA, email=NARAIN.NANIK.HINGORANI@CEENIKEXPORTS.IN, c=IN
Date: 2023.08.24 11:40:30 +05'30'



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PART I - Statement of Standalone Audited Financial Results for the quarter and Year ended 31st, March, 2024 (Rs. In Lakhs)

Sr.No	Particulars	Quarter Ended			Year Ended	
		31/03/2024	31/12/2023	31/03/2023	31/03/2024	31/03/2023
		Audited	Unaudited	Audited	Audited	Audited
I	Income from Operations					
	(a) Revenue from Operations					20.08
	(b) Other Income	331.04	76.97	61.99	542.08	274.46
	Total Income from Operations (Net) (I)	331.04	76.97	61.99	542.08	294.54
II	Expenses					
	(a) Cost of Material Consumed	-	-	-	-	-
	(b) Purchase of Stock-in-Trade	-	-	-	-	-
	(c) Changes in inventories of finished good, work in progress & Stock-in-Trade	-	-	-	-	-
	(d) Employee Benefit Expenses	6.59	6.50	2.84	23.14	20.90
	(e) Finance Cost	29.91	48.98	39.04	170.06	138.92
	(f) Depreciation and Amortisation Expenses	5.24	5.12	7.16	20.60	21.10
	(g) Exchange Fluctuation Gain/(Loss); Net	-	-	-	-	-
	(h) Loss in Derivative Business	70.91	115.68		186.59	
	(i) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	25.34	9.39	5.98	56.89	162.16
	Total Expenses (II)	137.99	185.67	55.02	457.28	343.08
III	Profit/(Loss) before Tax (I - II)	193.05	(108.70)	6.97	84.80	(48.54)
IV	Tax Expense:					
	Current Tax	-	-	-	-	-
	Deferred Tax (credit)/charge	(27.58)		(6.82)	(27.58)	(6.82)
V	Net Profit/(Loss) after Tax (III-IV)	165.47	(108.70)	0.15	57.22	(55.36)
VI	Other Comprehensive Income			(1.37)		(1.37)
A(i)	Items that will not be reclassified to profit or loss	-	-	-	-	-
A(ii)	Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
B(i)	Items that will be reclassified to profit or loss	-	-	-	-	-
B(ii)	Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
VII	Total Comprehensive Income for the period (V + VI) comprising Profit/(Loss) and other Comprehensive Income for the period.	165.47	(108.70)	(1.22)	57.22	(56.73)
VIII	Paid-up Equity Share Capital (Face Value of Rs.10/- each)	335.00	335.00	335.00	335.00	335.00
IX	Other Equity excluding Revaluation Reserve as per Balance Sheet:					
XVI	Earning per Equity Share:					
	(i) Basic	4.94	(3.24)	(0.04)	1.71	(1.69)
	(ii) Diluted	4.94	(3.24)	(0.04)	1.71	(1.69)

Notes:

- The said results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 03/05/2024
- Figures for previous year/period have been regrouped/ rearranged wherever considered necessary, to confirm to the classification for the current quarter/year ended.

Date: 03/05/2024

For Ceenik Exports (India) Ltd



(Signature)

Narain Hingorani
DIN : 00275453
Managing Director



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Segment wise Audited Revenue, Results and Capital Employed For The Quarter and Year Ended 31/03/2024

Particulars	Rs. In Lakhs				
	QUARTER ENDED			YEAR ENDED	
	31/03/2024	31/12/2023	31/03/2023	31.03.2024	31/03/2023
A. Segment Revenue					
1. Garments					
2. Realty & Investments	331.04	76.97	61.99	542.08	294.54
Total Revenue	331.04	76.97	61.99	542.08	294.54
B. Segment Results					
1. Garments	(19.11)	(5.77)	(7.60)	(38.93)	(58.00)
2. Realty & Investments	312.98	61.73	53.61	480.38	148.38
Total	293.87	55.96	46.01	441.45	90.38
i) Interest Expenses	29.91	48.98	39.04	170.06	138.92
ii) Unallocable Expenditure net off	70.91	115.68	-	186.59	-
iii) Exceptional items	-	-	-	-	-
Total Profit Before Tax	193.05	(108.70)	6.97	84.80	(48.54)
Less: Tax Expenses	(27.58)	-	(6.82)	(27.58)	(6.82)
Total Profit After Tax	165.47	(108.70)	0.15	57.22	(55.36)
C. Segments Assets					
1. Garments	807.65	941.93	953.62	807.65	953.62
2. Realty & Investments	1,459.12	1,449.35	1,449.73	1,459.12	1,449.73
3. Unallocated	2,158.39	1,119.60	376.27	2,158.39	376.27
Total	4,425.16	3,510.88	2,779.62	4,425.16	2,779.62
D. Segment Liabilities					
1. Garments	1,937.58	1,788.30	1,328.98	1,937.58	1,328.98
2. Realty & Investments	190.72	169.08	147.66	190.72	147.66
3. Unallocated	2,296.86	1,553.50	1,302.98	2,296.86	1,302.98
Total	4,425.16	3,510.88	2,779.62	4,425.16	2,779.62

NOTE: Figures for previous period have been regrouped/rearranged wherever necessary

Date: 03/05/2024



For Ceenik Exports (India) Ltd

Narain Hingorani
DIN : 00275453
Managing Director



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Statement of Assets and Liabilities as on 31st March, 2024

Standalone / Consolidated statement of Assets and Liabilities	Rs.in Lakhs	
	As at the year ended on 31/03/2024	As at the year ended on 31/03/2023
	Audited	Audited
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	76.57	96.63
(b) Capital Work-in-Progress	-	-
(c) Intangible Assets	0.53	0.53
(d) Financial Assets		
(i) Investment in Property	1,444.25	1,444.25
(ii) Other Investments	1,008.71	376.28
(iii) Other Non-Current Financial Assets	75.65	75.65
(e) Non-Current Tax Assets (Net)	-	-
(f) Deferred Tax Assets (Net)	336.66	364.24
(g) Other Non-Current Assets	-	-
Total Non-Current Assets - (1)	2,942.37	2,357.58
(2) Current Assets		
(a) Inventories		
(b) Financial Assets		
(i) Trade Receivables	1,150.00	-
(ii) Cash and Cash Equivalents	5.88	2.42
(iii) Other Bank Balances	-	-
(iv) Other Current Financial Assets	4.04	4.61
(c) Other Current Assets	322.87	415.01
Total Current Assets - (2)	1,482.79	422.04
TOTAL ASSETS - (1) + (2)	4,425.16	2,779.62
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	335.00	335.00
(b) Other Equity	636.81	579.60
Total Equity - (1)	971.81	914.60
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	800.40	1,274.50
(b) Other financial Liabilities	156.12	132.12
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non-Current Liabilities	54.96	54.96
Total Non-Current Liabilities - (2)	1,011.48	1,461.58
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	561.53	28.48
(ii) Trade Payables		
To Micro, Small, Enterprises	0.30	-
To other than Micro, small Enterprises	934.63	1.47
(iii) Other Financial Liabilities	910.81	338.89
(b) Other Current Liabilities	34.60	34.60
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities - (3)	2,441.87	403.44
TOTAL EQUITY AND LIABILITIES - (1) + (2) + (3)	4,425.16	2,779.62

Date: 03/05/2024

For CEENIK EXPORTS (INDIA) LTD

[Signature]
Director





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STATEMENT OF AUDITED CASH FLOW FOR THE YEAR ENDED ON MARCH 31, 2024

Particulars	AUDITED YEAR ENDED ON 31- 03-2024 (in lacs)	AUDITED YEAR ENDED ON 31- 03-2023 (in lacs)
Operating activities		
Profit Before Tax	84.80	(48.54)
Adjustments to reconcile profit before tax to net cash inflow		
Depreciation and amortisation	20.60	21.10
Interest income	(0.18)	(1.54)
Finance cost	170.06	138.92
Dividend Income	-	(0.01)
Profit on sale of shares	(0.14)	-
Other Adjustments	-	1.07
Rental Income from investment properties	(279.22)	(223.45)
	(4.08)	(112.45)
Working capital adjustments :-		
(Increase) / Decrease in Other Non-Current Financial Assets	(532.43)	-
(Increase) / Decrease in Other Non-Current Assets	-	-
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Trade and Other Receivables	(1,150.00)	3.10
(Increase) / Decrease in Income Tax (Assets)	27.58	16.93
(Increase) / Decrease in Other Current Assets	92.14	35.02
(Increase) / Decrease in Other Current Financial Assets	0.57	-
Increase / (Decrease) in Other Non- Current Financial Liabilities	571.92	15.00
Increase / decrease in Employee Benefit obligation	-	-
Increase / (Decrease) in Trade and Other Payables	933.46	(32.56)
Increase / (Decrease) in Other Current Financial Liabilities	-	148.06
Increase / (Decrease) in Other Current Liabilities	-	17.16
Increase / (Decrease) in Other Financial Liabilities	24.00	-
Cash Generated from Operations	(136.84)	90.26
Direct taxes paid (Net of Refunds)	(27.59)	-
Net cash flow from operating activities	(164.43)	90.26
Investing activities		
Purchase of property, plant & equipment and Intangible assets (including capital work-in-progress and capital advances)	(0.54)	(20.19)
Proceeds from sale of property, plant & equipment and intangible assets	-	-
Transfer to Non Current Investments	-	(18.64)
Purchase of Investments	-	-
Dividend Received	-	0.01
Profit on sale of investments	0.14	-
Purchase / sale of financial instruments	-	-
Sale of Investments	-	-
Interest received	0.18	1.54
Rent Income	279.22	223.45
Net cash flow used in investing activities	279.00	186.17
Financing activities		
Borrowing /(Repayment of Long term Borrowings)	(474.10)	54.05
Borrowing /(Repayment of Short term Borrowings)	533.05	(225.45)
Finance cost	(170.06)	(138.92)
Net cash flow from financing activities	(111.11)	(310.32)
Increase in cash and cash equivalents	3.46	(33.88)
Cash and cash equivalents at the beginning of the year	2.42	36.30
Cash and cash equivalents at the end of the year	5.88	2.42
Particulars	AUDITED 31/03/2024	AUDITED 31/03/2023
Cash and cash equivalents	5.88	2.42
Other Bank Balances	-	-
Bank Balance Overdrawn (refer note no. 19)	-	-
Total	5.88	2.42



For CEENIK EXPORTS (INDIA) LTD

[Signature]
Director



J.S. UBEROI & CO.

Chartered Accountants

2, "Sat-Pratap" Bezonbagh, Kamptee Road,
Nagpur-440 004

Tel : (0712) 2630560, 2652354

E-mail : msjsu@jsuberoi.com

Independent Auditor's Report on Quarterly and year to date audited Financial Results of Ceenik Exports (India) Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, as amended

To

**The Board of Directors of Ceenik Exports (India) Limited
Report on the audit of the standalone financial results**

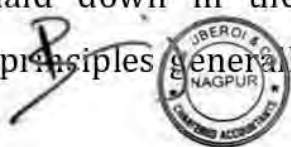
Opinion

We have audited the accompanying statement of quarterly and year to date financial results of Ceenik Exports (India) Limited (hereinafter referred to as the "Company") for the quarter and year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial results:

a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net (Loss)/ profit and other



comprehensive income and other financial information for the quarter ended March 31, 2024 and year ended March 31, 2024 respectively.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone financial results.

Managements and Board of Directors' Responsibilities for the standalone financial results

These standalone financial results have been prepared on the basis of the standalone annual financial statements. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit / (Loss) and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting



policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Company's Management and the Board of Directors are responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the standalone financial results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a



basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the company has adequate internal financial controls with reference to standalone financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.



The image shows a handwritten signature in black ink, followed by a circular stamp. The stamp contains the text "J. S. UBEROI & CO." at the top, "NAGPUR" in the center, and "CHARTERED ACCOUNTANTS" at the bottom.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone financial results include the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For M/s J. S. Uberoi & Co
Chartered Accountants
FRN - 111107W



CA Bharat Jeswani
Partner
MRN -142376
Place: Mumbai
Date: 03/05/2024

UDIN:- 24142376BKFMRX9870



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Date: 03/05/2024

To,
Department of Corporate Services,
Bombay Stock Exchange, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai: 400 001.

Sub: Declaration regarding the Auditor's Report with unmodified opinion(s) pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015

Respected Sir/Madam,

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and read with SEBI (Listing Obligation and Disclosure Requirements) (Amendment) Regulations, 2016 the I DHONDIRAM SHANKAR KARNALE Chief Financial officer of the Company hereby declare that the Auditor M/s J.S. UBEROI & CO. (FRN: 111107W) Chartered Accountants, Nagpur has furnished its Report with unmodified opinion(s) in respect of Standalone Financial Results for the Financial Year ended March 31, 2024.

Thanking you,

Yours faithfully,

For: CEENIK EXPORTS (INDIA) LTD

Chief Financial Officer
Dhondiram Shankar Karnale

For CEENIK EXPORTS (INDIA) LTD

Director