



# 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.ceenik.in](http://www.ceenik.in)

Statement of audited standalone financial results for the quarter and year ended 31 March 2018

Particulars	Quarter ended			Year ended	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
<b>1. INCOME</b>					
a. Revenue from Operations	101.03	279.36	59.19	1,036.19	1,058.99
b. Other Income	174.15	3.63	83.80	177.78	63.32
<b>Total Income</b>	<b>275.19</b>	<b>282.99</b>	<b>142.99</b>	<b>1,213.98</b>	<b>1,122.30</b>
<b>2. Expenses</b>					
a. Cost of Materials Consumed	164.41	44.53	42.02	494.60	503.80
b. Purchase of Stock in Trade	0.00	-	(4.75)	53.85	-
c. Change in Inventories of Finished Goods, Work-in-Progress and Stock in trade	3.06	11.37	(18.00)	17.62	42.51
d. Employee benefits expenses	7.15	20.01	31.22	57.70	86.93
e. Finance costs	41.44	49.10	85.20	198.27	244.20
f. Depreciation & amortizations expenses	23.92	22.07	26.91	90.04	101.59
g. Other Expenses	229.31	125.40	132.74	654.80	447.80
<b>Total Expenses (a to g)</b>	<b>469.30</b>	<b>272.48</b>	<b>295.34</b>	<b>1,566.89</b>	<b>1,426.83</b>
<b>3. Profit / (Loss) before tax (1-2)</b>	<b>(194.11)</b>	<b>10.51</b>	<b>(152.35)</b>	<b>(352.91)</b>	<b>(304.53)</b>
<b>4. Tax expense</b>					
Current Tax	-	-	-	-	-
Deferred Tax	(65.75)	-	(137.80)	(65.75)	(139.17)
<b>5. Net Profit / (Loss) after tax (3-4)</b>	<b>(128.36)</b>	<b>10.51</b>	<b>(14.55)</b>	<b>(287.16)</b>	<b>(165.36)</b>
<b>Other Comprehensive Income</b>					
Items that will be reclassified into Profit or Loss				-	-
Items that will not be reclassified into Profit or Loss	1.80	-	-	1.80	(0.30)
<b>6. Other Comprehensive Income (Net of tax)</b>	<b>1.80</b>	<b>-</b>	<b>-</b>	<b>1.80</b>	<b>(0.30)</b>
<b>7. Total Comprehensive Income for the year (after tax) (7+8)</b>	<b>(126.56)</b>	<b>10.51</b>	<b>(14.55)</b>	<b>(285.36)</b>	<b>(165.66)</b>
<b>8. Paid up Equity Share Capital (Face Value Rs. 10/- Each)</b>	<b>335.00</b>	<b>335.00</b>	<b>335.00</b>	<b>335.00</b>	<b>335.00</b>
<b>9. (i) Earnings per share of Re. 1/- each</b>					
(a) Basic	(3.78)	0.31	(0.43)	(8.52)	(4.94)
(b) Diluted	(3.78)	0.31	(0.43)	(8.52)	(4.94)







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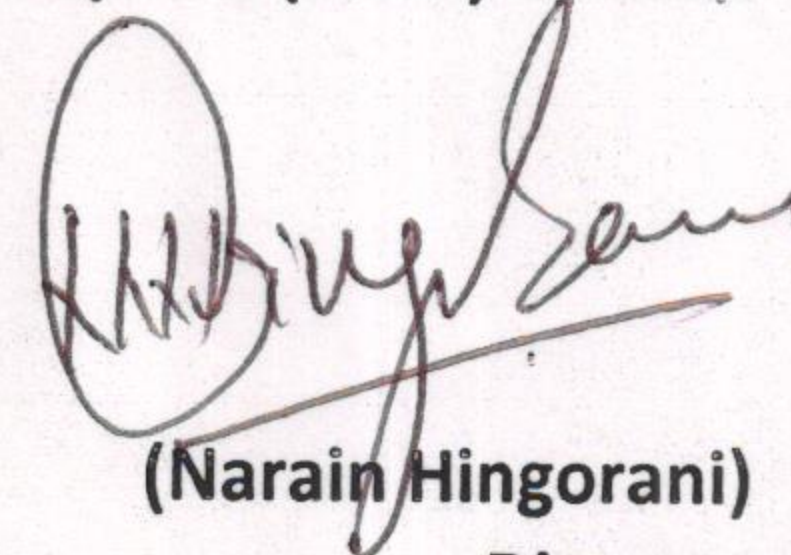
## Notes

1. The Company has dealt in Garments business & Realty & Investments during the quarter ended and year ended 31st March, 2018. Segmentwise disclosure is given accordingly.
2. The Above audited Financial result for the quarter ended and year ended 31st March, 2018 have been reviewed by the Audit Committee and duly approved by the Board of Directors Meeting held on 6th June, 2018 and Audited by the Statutory auditor of the company.
3. The company has transited to Ind AS with effect from April 1, 2017 with comparative figures being restated. Accordingly the impact of transition has been provided in the opening reserves as at April 1, 2016.

Nature of adjustment	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
Profit as per erstwhile Indian GAAP	(141.65)	10.51	(14.55)	(300.45)	(161.39)
Adjustment	13.29	-	(3.97)	13.29	(3.97)
Profit as per Ind-AS	(128.36)	10.51	(18.52)	(287.16)	(165.36)
Other Comprehensive income	1.80	-	(0.30)	1.80	(0.30)
Total Comprehensive income as reported under IND AS	(126.56)	10.51	(18.82)	(285.36)	(165.66)

4. Previous Year/ Quarter figures have been regrouped/rearranged where ever necessary.
5. The figures of last quarter(standalone) are the balancing figures between the audited figures in respect of the full financial year and published year to date figures upto the third quarter of the respective financial year

For Ceenik Exports (India) Limited

  
(Narain Hingorani)  
Director

DIN: 00275453

Place : Mumbai

Date : 06th June, 2018







# Ceenik Exports (India) Ltd.

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## Ceenik Exports (India) Limited Statement of Assets and Liabilities as at 31st March 2018

(Amount in Lacs)		
Particulars	As at 31-March-18	As at 31-March-17
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	389.74	465.90
Capital Work In Progress	-	63.81
Intangible assets	0.53	0.53
Investment Property	1,530.83	1,414.11
<b>Financial Assets</b>		
Investments	358.00	355.73
Other Financial Assets	100.06	92.67
Deffered Tax Assets	403.85	338.56
Long Term Loans & Advances		
<b>Other Non Current Assets</b>	11.00	1.36
<b>Total Non-current assets</b>	<b>2,794.00</b>	<b>2,732.68</b>
<b>Current assets</b>		
Inventories	419.90	560.71
<b>Financial Assets</b>		
Trade Receivables	208.86	192.25
Cash and Cash Equivalents	7.94	102.45
Other Bank Balances	2.99	5.91
Other Financial Assets	-	-
<b>Income Tax Assets (net)</b>	57.74	40.25
<b>Other Current Assets</b>	261.72	175.66
<b>Total current assets</b>	<b>959.15</b>	<b>1,077.21</b>
<b>Total assets</b>	<b>3,753.15</b>	<b>3,809.89</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Captial	335.00	335.00
Other Equity	1,157.57	1,442.93
<b>Total Equity</b>	<b>1,492.57</b>	<b>1,777.93</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	1,180.76	1,240.76
Other Financial Liabilities	145.82	148.77
Other Non Current Liabilities	31.76	-
<b>Total Non Current Liabilities</b>	<b>1,358.34</b>	<b>1,389.53</b>
<b>Current liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	287.42	288.30
Trade Payables	363.50	222.63
Other Financial Liabilities	188.48	122.74
Employee Benefit Obligations	2.98	2.98
Other Current Liabilities	59.86	5.79
<b>Total Current Liabilities</b>	<b>902.24</b>	<b>642.43</b>
<b>Total Equity and Liabilities</b>	<b>3,753.15</b>	<b>3,809.89</b>





Audited Standalone Segment wise Revenue, Results, Assets and Liabilities for the Quarter and Year Ended 31 March 2018

Amount in Lakhs

Particulars	Quarter ended			Year ended	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
<b>A. Segment Revenue</b>					
1. Garment	207.92	233.09	123.34	1,036.19	1,022.07
2. Reality and Investment	49.66	45.98	19.65	156.26	57.33
<b>Total Revenue</b>	<b>257.59</b>	<b>279.07</b>	<b>142.99</b>	<b>1,192.46</b>	<b>1,079.40</b>
<b>B. Segment Results</b>					
1. Garment	(304.28)	14.98	(125.28)	(387.76)	(128.33)
2. Reality and Investment	18.94	44.6	5.37	100.45	27.20
<b>Total</b>	<b>(285.34)</b>	<b>59.62</b>	<b>(119.91)</b>	<b>(287.31)</b>	<b>(101.14)</b>
Unallocable Expenditure net off income	(93.04)	49.11	32.44	63.79	202.32
Exceptional items	-	-	-	-	-
<b>Total Profit Before Tax</b>	<b>(192.31)</b>	<b>10.51</b>	<b>(152.35)</b>	<b>(351.11)</b>	<b>(303.46)</b>
Less: Tax Expenses	(65.75)		(137.80)	(65.75)	(137.80)
<b>Total Profit After Tax</b>	<b>(126.56)</b>	<b>10.51</b>	<b>(14.55)</b>	<b>(285.36)</b>	<b>(165.66)</b>
<b>C. Segments Assets</b>					
1. Garment	1,738.38	1,538.07	1,858.09	1,738.38	1,858.09
2. Reality and Investment	1,636.24	1,859.65	1,559.42	1,636.24	1,559.42
3. Unallocated	378.53	479.97	392.38	378.53	392.38
<b>Total</b>	<b>3,753.15</b>	<b>3,877.69</b>	<b>3,809.89</b>	<b>3,753.15</b>	<b>3,809.89</b>
<b>D. Segment Liabilities</b>					
1. Garment	2,149.69	2,012.40	1,799.31	2,149.69	1,799.31
2. Reality and Investment	217.92	172.63	170.02	217.92	170.02
3. Unallocated	1,385.53	1,692.66	1,840.56	1,385.53	1,840.56
<b>Total</b>	<b>3,753.15</b>	<b>3,877.69</b>	<b>3,809.89</b>	<b>3,753.15</b>	<b>3,809.89</b>







**Anand Jain & Associates**  
**Chartered Accountants**

46, Mulji Jetha Building, 2nd Floor,  
Above Bank of Baroda,  
185/187, Princess Street,  
Mumbai - 400 002.

Tel. : 22001747 / 22001652 / 49724685  
E-mail : caanandjain88@gmail.com

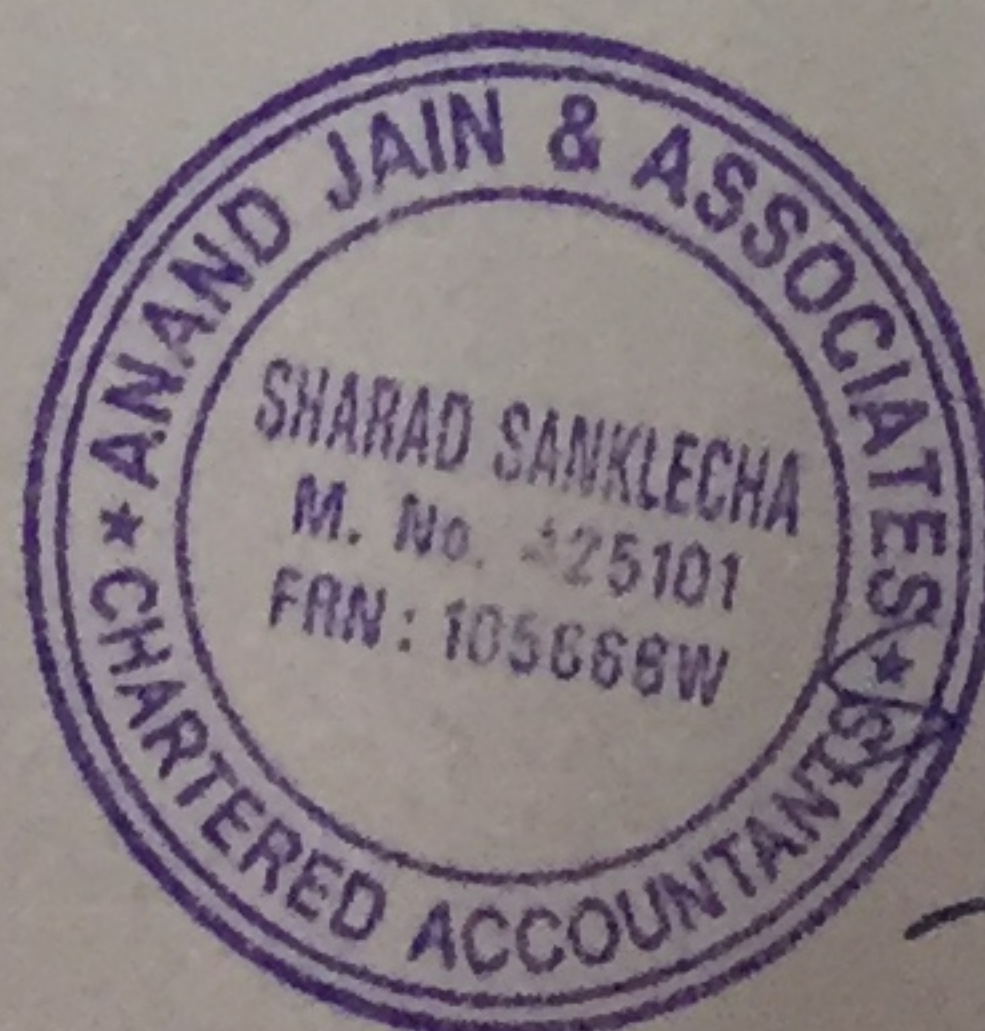
**Independent Auditor's Report on Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors,  
Ceenik Exports (India) Limited,  
Mumbai.

1. We have audited the Standalone Financial Results ("the Results") of CEENIK EXPORTS(INDIA) LIMITED ("the Company") for the year ended March 31, 2018 included in the accompanying Statement of Financial Results ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The Results, which are the responsibility of the Company's Management and approved by the Board of Directors, have been compiled from the related financial statements which have been prepared in accordance with the Indian Accounting Standards, prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Results based on our audit of the financial statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered accountants of India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Results are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Results. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Results, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Results in order to design audit procedures that are appropriate in the circumstances. but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Results.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



*Sharad*



### Emphasis of Matter

3. We draw attention to

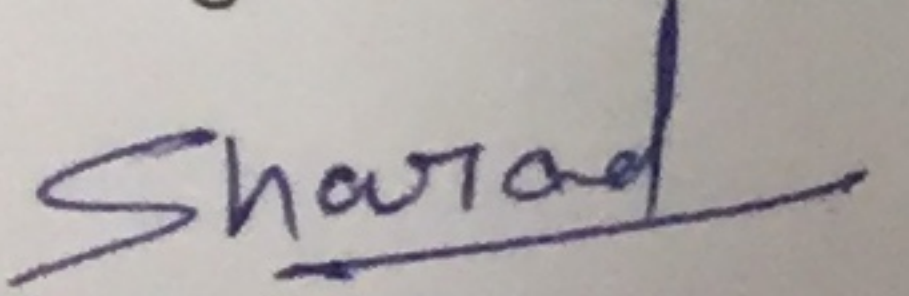
- i) The Company has sought confirmation in respect of trade receivable, trade payable, loan & advances, deposit receivable and deposit payable balances outstanding as at 31<sup>st</sup> March, 2018 but most of the cases the company has not received written confirmation of balance aforesaid outstanding as at 31<sup>st</sup> March, 2018 and consequential reconciliation/adjustment may arise there from, if any.
- ii) Apart from expected credit loss as per Ind As, the company has made provision for doubtful debts of Rs. 100.24 Lacs pertaining to one customer with whom substantial transactions were executed during the year ended 31<sup>st</sup> March, 2018. The company is in the process of initiating the legal action against the customer.

Our opinion is not modified in respect of these matters.

4. In our opinion and to the best of our information and according to the explanations given to us, the Results:

- a. are presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015, as modified by Circular No.CIR/CFD/FAC/62/2016 dated July 5, 2016: and
  - b. give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.
5. The comparative financial information of the company for quarter 31<sup>st</sup> March 2017 and 31<sup>st</sup> December 2017 and year ended 31<sup>st</sup> March 2017, included in financial result, has been reviewed/audited by predecessor auditors.
6. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between the audited figures in respect of full financial year and published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Anand Jain & Associates  
Chartered Accountants  
Firm Reg. No.-105666W

  
(Sharad Sanklecha)  
Partner  
Membership No.425101  
Date: 06/06/2018  
Place:Mumbai

