



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

Date: 31/07/2020

To,
Corporate Relationship Department
BSE Limited
P.J. Towers, Dalal Street
Mumbai- 400 001
Scrip Code: 531119

Sub.: Outcome of Board Meeting.

Dear Sir/Madam,

Pursuant to Regulation 29 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we write to inform you that a meeting of the Board of Directors of the Company held on Friday, 31st Juy, 2020 has inter-alia, to considered and approved audited standalone financial results with limited review report of the Company for the quarter ended 31st March, 2020.

This is for your information and records.

Thanking you,
Yours faithfully,
For: CEENIK EXPORTS (INDIA) LTD

Mayank Agrawal
Company Secretary



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PART I - Statement of Standalone Audited Financial Results for the quarter ended 31st March, 2020 (Rs. In Lakhs)

Sr.No	Particulars	Quarter Ended			Year Ended	
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		01.01.2020 to 31.03.2020	01.10.2019 to 31.12.2019	01.01.2019 to 31.03.2019	01.04.2019 to 31.03.2020	01.04.2018 to 31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
I	Income from Operations					
	(a) Revenue from Operations (Net of Excise Duty)	-	-	121.07	121.93	199.07
	(b) Other Income	61.15	58.52	69.62	386.19	257.43
	Total Income from Operations (Net) (I)	61.15	58.52	190.69	508.12	456.50
II	Expenses					
	(a) Cost of Material Consumed	-	-	18.50	247.58	68.38
	(b) Purchase of Stock-in-Trade	-	-	-	-	-
	(c) Changes in inventories of finished good, work in progress & Stock-in-Trade	-	-	113.91	-	120.28
	(d) Employee Benefit Expenses	7.19	13.05	4.66	25.66	27.26
	(e) Finance Cost	43.89	56.31	44.85	177.84	205.03
	(f) Depreciation and Amortisation Expenses	5.25	5.26	5.82	21.02	63.15
	(g) Exchange Fluctuation Gain/(Loss); Net			89.39	-	210.81
	(h) Other Expenses (Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	35.90	28.34		110.45	
	Total Expenses (II)	92.23	102.96	277.13	582.54	695.27
III	Profit/(Loss) before Tax (I - II)	(31.08)	(44.44)	(86.44)	(74.42)	(238.77)
IV	Tax Expense:					
	Current Tax					
	Deferred Tax (credit)/charge			28.90	-	28.90
V	Net Profit/(Loss) after Tax (III-IV)	(31.08)	(44.44)	(115.34)	(74.42)	(267.67)
VI	Other Comprehensive Income					
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.	(31.08)	(44.44)	(115.34)	(74.42)	(267.67)
VIII	Paid-up Equity Share Capital (Face Value of Rs. /- each)	335	335	335	335	335
IX	Other Equity excluding Revaluation Reserve as per Balance Sheet				-	
XVI	Earning per Equity Share:					
	(i) Basic	(0.93)	(1.33)	(3.44)	(2.22)	(7.99)
	(ii) Diluted	(0.93)	(1.33)	(3.44)	(2.22)	(7.99)

Notes:

- 1) The said results were reviewed by the audit committee and approved by the Board of Directors at their meeting held on 27/07/2020
- 2) Figures for previous year/period have been regrouped/ rearranged wherever considered necessary, to confirm to the classification for the current quarter/year.

Place: Mumbai
Date: 27/07/2020

For Ceenik Exports (India) Limited

Nagesh Hingorani
DIN: 00275458
Managing Director



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Statement of Assets and Liabilities as on 31st March, 2020

Standalone / Consolidated statement of Assets and Liabilities	(Rs. In lakhs)	
	As at half year ended 31/03/2020	As at previous year ended 31/03/2019
	Audited	Audited
ASSETS		
(1) Non-Current Assets		
(a) Property, Plant and Equipment	81.92	100.33
(b) Capital Work-in-Progress	-	-
(c) Intangible Assets	0.53	0.53
(d) Financial Assets	-	-
(i) Investment in Property	1,441.09	1,550.82
(ii) Other Investments	-	-
(iii) Other Non-Current Financial Assets	355.08	356.30
(e) Non-Current Tax Assets (Net)	75.66	74.42
(f) Deferred Tax Assets (Net)	374.93	374.94
(g) Other Non-Current Assets	-	-
Total Non-Current Assets - (1)	2,329.21	2,457.33
(2) Current Assets		
(a) Inventories	-	247.58
(b) Financial Assets	-	-
(i) Trade Receivables	17.15	130.80
(ii) Cash and Cash Equivalents	17.08	9.28
(iii) Bank Balances other than Cash and Cash Equivalents	12.27	46.32
(iv) Other Current Financial Assets	61.27	46.54
(c) Other Current Assets	475.00	377.08
Total Current Assets - (2)	582.77	857.60
TOTAL ASSETS - (1) + (2)	2,911.98	3,314.92
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	335.00	335.00
(b) Other Equity	780.14	855.79
Total Equity - (1)	1,115.14	1,190.79
Liabilities		
(1) Non-Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,240.88	1,206.86
(b) Other financial Liabilities	118.55	121.74
(c) Deferred Tax Liabilities (Net)	-	-
(d) Other Non-Current Liabilities	54.95	56.04
Total Non-Current Liabilities - (2)	1,414.38	1,384.65
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	183.60	390.06
(ii) Trade Payables	18.75	154.42
To Micro, Small, Enterprises		
To otherthan Micro, small Enterprises		
(iii) Other Financial Liabilities	162.85	181.90
(b) Other Current Liabilities	17.26	13.10
(c) Provisions	-	-
(d) Current Tax Liabilities (Net)	-	-
Total Current Liabilities - (3)	382.46	739.49
TOTAL EQUITY AND LIABILITIES - (1) + (2) + (3)	2,911.98	3,314.92

For CEENIK EXPORTS (INDIA) LTD.

[Signature]
Director



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Ceenik Exports (India) Limited

SEGMENTWISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER ENDED 31ST MARCH, 2020

Particulars	QUARTER ENDED			YEAR ENDED	
	31/03/2020	31/12/2019	31/03/2019	31/03/2020	31/03/2019
	Audited	Unaudited	Unaudited	Audited	Audited
A. Segment Revenue					
1. Garments	-	-	121.07	121.93	199.07
2. Realty & Investments	61.15	58.52	69.62	386.19	257.43
Total Revenue	61.15	58.52	190.69	508.12	456.50
B. Segment Results					
1. Garments	(19.25)	(33.36)	(101.49)	(193.15)	(115.25)
2. Realty & Investments	32.06	45.23	59.90	296.57	81.51
Total	12.81	11.87	(41.59)	103.42	(33.74)
i) Interest Expenses	43.89	56.31	44.85	177.84	205.03
ii) Unallocable Expenditure net off	-	-	-	-	-
iii) Exceptional items	-	-	-	-	-
Total Profit Before Tax	(31.08)	(44.44)	(86.44)	(74.42)	(238.77)
Less: Tax Expenses	-	-	28.90	-	28.90
Total Profit After Tax	(31.08)	(44.44)	(115.34)	(74.42)	(267.67)
C. Segments Assets					
1. Garments	1,098.60	1,200.31	1,356.33	1,098.60	1,356.33
2. Realty & Investments	1,458.30	1,612.99	1,602.29	1,458.30	1,602.29
3. Unallocated	355.08	356.30	356.30	355.08	356.30
Total	2,911.98	3,169.60	3,314.92	2,911.98	3,314.92
D. Segment Liabilities					
1. Garments	1,345.75	1,621.87	1,713.91	1,345.75	1,713.91
2. Realty & Investments	141.74	129.40	159.90	141.74	159.90
3. Unallocated	1,424.48	1,418.33	1,441.11	1,424.48	1,441.11
Total	2,911.98	3,169.60	3,314.92	2,911.98	3,314.92

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

For CEENIK EXPORTS (INDIA) LTD.

[Signature]
Director

Ceenik Exports (India) Limited
Statement of Cash flows for the year ended March 31, 2020

(Amount in Rs.)

Particulars	2019-20	2018-19
Operating activities		
Profit Before Tax	(7,442,291)	(23,876,514)
Adjustments to reconcile profit before tax to net cash inflow		
Depreciation and amortisation	2,101,508	6,314,721
Interest income	(283,392)	(392,177)
Finance cost	17,783,986	20,502,936
Dividend income	(3,500)	(2,000)
Sundry balance written off	-	3,231,651
Net (gain) / loss on sale of investments	(14,011,087)	
Net (gain) / loss on Fixed assets discarded	-	2,504,796
Provision for Doubtful Debts and advances	-	-
Rental income from investment properties	(23,430,962)	(25,314,928)
	(25,285,737)	(17,031,515)
Working capital adjustments :-		
(Increase) / Decrease in Other Non-Current Financial Assets	(122,988)	2,563,940
(Increase) / Decrease in Other Non-Current Assets	-	1,100,000
(Increase) / Decrease in Inventories	24,757,524	17,232,567
(Increase) / Decrease in Trade and Other Receivables	11,365,849	7,805,235
(Increase) / Decrease in Income Tax (Assets)	-	(1,094,189)
(Increase) / Decrease in Other Current Assets	(9,792,444)	(14,768,402)
Increase / (Decrease) in Other Non- Current Financial Liabilities	(318,816)	(2,407,905)
Increase / (Decrease) in Employee Benefit obligation	-	(298,035)
Increase / (Decrease) in Trade and Other Payables	(13,568,779)	(20,907,605)
Increase / (Decrease) in Other Non-Current Liabilities	(108,556)	2,428,248
Increase / (Decrease) in Other Current Financial Liabilities	(1,904,323)	(657,804)
Increase / (Decrease) in Other Current Liabilities	416,491	(4,676,355)
Cash Generated from Operations	(14,561,780)	(30,711,819)
Direct taxes paid (Net of Refunds)	(1,474,067)	1,120,405
Net cash flow from operating activities	(16,035,847)	(29,591,413)
Investing activities		
Purchase of property, plant & equipment and intangible assets (including capital work-in-progress and capital advances)	10,712,233	(4,612,076)
Proceeds from sale of property, plant & equipment and intangible assets	14,011,087	22,734,872
Dividend Received	3,500	2,000
Purchase / sale of financial instruments	-	-
Interest received	283,392	392,177
Rent Income	23,430,962	25,314,928
Net cash flow used in investing activities	48,441,174	43,831,901
Financing activities		
Borrowing /(Repayment of Long term Borrowings	3,401,855	(25,760,661)
Borrowing /(Repayment of Short term Borrowings	(20,646,265)	10,264,234
Finance cost	(17,783,986)	(20,502,936)
Net cash flow from financing activities	(35,028,396)	(35,999,362)
Increase in cash and cash equivalents	(2,623,069)	(21,758,875)
Cash and cash equivalents at the beginning of the year	5,559,206	(1,053,137)
Cash and cash equivalents at the end of the year	2,936,137	(22,812,012)

The accompanying notes form an integral part of the financial statements.

For **CEENIK EXPORTS (INDIA) LTD.**

[Signature]
Director





J.S. UBEROI & CO.

Chartered Accountants

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

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INDEPENDENT AUDITORS REPORT ON ANNUAL STANDLONE INDAS FINANCIAL RESULTS OF THE COMPANY PURSUANT TO REGULATION 33 OF THE SEBI (Listing Obligation and Disclosure Requirement) Regulation ,2015.

To, The Board of Directors,

Ceenik Exports (India) Limited

We have audited the accompanying Statement of Annual Standalone Ind AS Financial Results of Ceenik Exports (India) Limited ("*the Company*") for the quarter and year ended March 31, 2020 ("*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 CIRjCFDjFACj62j2016 dated July 5,2016.

This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared on the basis of the annual Ind AS financial statements. Our responsibility is to express an opinion on this Statement, based on our audit of such annual Ind AS financial statements, which have been prepared in accordance with the Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 7 of the Companies (Account) Rules,-2014 and other accounting principles generally accepted in India.

We conducted our audit of the Statement in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Statement is free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Statement. The procedures selected depend on the Auditors judgment, including the assessment of the risk of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing



J.S. UBEROI & CO.

Chartered Accountants

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an opinion on the effectiveness of the Company's internal financial 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 Statement.

We believe that the audit evidences obtained by us is sufficient and appropriate to provide a reasonable basis for our opinion on the Statement.

In our opinion and the best of our information and according to the explanations given to us, the statements

I. Is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as modified by Circular dated July 5, 2016 and

ii. Gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2020.

The Statement includes the results for the Quarter ended March 31, 2020, being the balancing figure between audited figures in respect of full financial year and the published 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

M.No: 142376

Place: Mumbai

Date: 28/07/2020

