



# Cni Globalbiz

TRUST



CIN No.: L45202MH1982PLC041643

**07-11-2023**

To  
The Manager  
Department of Corporate Services  
BSE Ltd.  
Dalal Street, Fort  
Mumbai - 400 001

**Sub: Outcome of Board Meeting be held on 7<sup>th</sup> November, 2023 at 11.30 AM.  
Ref.: Scrip Code: 512018**

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Dear Sir/Madam,

This is to inform you that, pursuant to Regulation 33 of the Listing Regulations, the meeting of Board Of Directors of CNI Research Limited held on 07/11/2023 at 11.30 AM and concluded on 12.30 PM at the Registered Office of the Company and transacted the following businesses:

1. Considered and approved un-audited Financial Results for quarter and half year ended 30.09.2023 along with Statement of Assets & Liabilities, Cash Flow Statement and Limited Liability Report for FY ended 30.09.2023.

Kindly take the same on your records.

Thanking you,

Yours Faithfully,

**FOR CNI RESEARCH LIMITED**

KISHOR  
PUNAMCHA  
ND OSTWAL

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KISHOR PUNAMCHAND  
OSTWAL  
Date: 2023.11.07  
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**KISHOR OSTWAL  
MANAGING DIRECTOR  
DIN:00460257**

## Cni Research Limited

A/120, Gokul Arcade, Opp. Garware House, Sahar Road, Vile Parle (E), Mumbai-400057. India.  
Tel: +91-22-28220323 / 28383889 • Email : [chamatcar@chamatcar.com](mailto:chamatcar@chamatcar.com)

[www.cniresearch.com](http://www.cniresearch.com)



CIN No.: L45202MH1982PLC041643

**CNI RESEARCH LIMITED**

Regd. Office: A-120, Gokul Arcade, Sahar Road, Vile Parle (East), Mumbai - 400 057.

CIN No. : L45202MH1982PLC041643 Email Id:chamatcar@chamatcar.com Contact: 022-49737861

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 30.09.2023

Sr.	Particulars	(Rs. In Lacs/amount)					
		Current Quarter ending 30/09/2023	Preceding 3 months ended 30/06/2023	Corresponding 3 months ended in the previous year 30/09/2022	Year to date (Six Months ended) 30/09/2023	Corresponding year to date ended in the previous year 30/09/2022	Year Ended 31/03/2023
		(Un-Audited)	(Un-audited)	(Un-Audited)	(Un-Audited)	(Un-Audited)	(Audited)
I	Revenue From Operations	255.63	242.75	339.70	498.37	527.57	924.56
II	Other Income	8.90	66.31	12.24	75.21	34.06	34.21
III	<b>Total Income (I+II)</b>	<b>264.52</b>	<b>309.06</b>	<b>351.94</b>	<b>573.58</b>	<b>561.64</b>	<b>958.78</b>
IV	Expenses						
a	Purchases of Stock-in-Trade	237.82	232.49	324.05	470.31	500.28	880.47
b	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	0.00	0.00	0.00	0.00	0.00	0.00
c	Employee benefits expense	3.33	7.06	3.25	10.39	10.49	17.41
d	Finance Costs	0.00	0.00	0.00	0.00	0.00	0.00
e	Depreciation and amortisation expenses	0.00	0.00	0.00	0.00	0.00	0.00
f	Other Expenses	7.89	7.85	1.35	15.74	7.04	11.54
	<b>Total Expenses (a to f)</b>	<b>249.05</b>	<b>247.40</b>	<b>328.65</b>	<b>496.45</b>	<b>517.82</b>	<b>909.43</b>
V	Profit/(loss) before exceptional items and tax (I-IV)	15.48	61.66	23.29	77.13	43.82	49.34
VI	Exceptional Items debit / (Credit)	0	0	0	0	0	135.00
VII	Profit/(loss) before tax(V-VI)	15.48	61.66	23.29	77.13	43.82	(85.66)
VIII	Tax Expense:						
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.04
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	15.48	61.66	23.29	77.13	43.82	(85.70)
X	Profit/(Loss) from discontinued operations	0	0	0	0	0	0
XI	Tax expenses of discontinued operations	0	0	0	0	0	0
XII	Profit/(Loss) from discontinued operations (after tax) [X-XI]	0	0	0	0	0	0
X(II)	Profit/(Loss) for the period (IX+XII)	15.48	61.66	23.29	77.13	43.82	(85.70)
XIV	Other Comprehensive Income						
	(I) Fair valuation of Equity Instrument through Other Comprehensive Income	(96.32)	230.41	(191.72)	134.10	(29.11)	(162.67)
	B. (i) Items that will be reclassified to profit or loss	0	0	0	0	0	0
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	-80.84	292.07	(168.44)	211.23	14.71	(248.37)
XVI	Earnings per equity (for Continuing operation):						
	(1) Basic	0.01	0.05	0.02	0.07	0.04	(0.07)
	(2) Diluted	0.01	0.05	0.02	0.07	0.04	(0.07)
XVII	Earnings per equity (for discounted operation)						
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
XVIII	Earning per equity share (for discontinued & continuing operation)						
	(1) Basic	0.01	0.05	0.02	0.07	0.04	(0.07)
	(2) Diluted	0.01	0.05	0.02	0.07	0.04	(0.07)

**Notes:**

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the B meeting held on 7th November, 2023 and also Limited Review were carried out by the Statutory A
- 2) Previous period figures have been regrouped/rearranged wherever considered necessary.
- 3) Financial Results for all the periods presented have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to

Date : - 07/11/2023

Place : - Mumbai

**For CNI RESEARCH LTD.**KISHOR  
PUNAMCHAND  
OSTWAL  
Digitally signed by KISHOR PUNAMCHAND OSTWAL  
Date: 2023.11.07 14:26:35 +05'30'**MR. KISHOR OSTWAL  
MANAGING DIRECTOR**

## Cni Research Limited

A/120, Gokul Arcade, Opp. Garware House, Sahar Road, Vile Parle (E), Mumbai-400057. India.

Tel: +91-22-28220323 / 28383889 • Email : chatatcar@chamatcar.com

## ANNEXURE IV

Format for Reporting of Segment wise Revenue, Results and Capital Employed along with quarterly results

Particulars	QUARTER ENDED			HALF YEAR ENDED		(Rs. In Lakhs)
	Current Quarter ending	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date (Six Months ended)	Corresponding year to date ended in the previous year	Year Ended
	30-09-2023 (Un-Audited)	30-06-2023 (Un-audited)	30-09-2022 (Un-Audited)	30-09-2023 (Un-Audited)	30-09-2022 (Un-Audited)	31-03-2023 (Audited)
1. Segment Revenue (net sale / income from each segment should be disclosed under this head)						
(a) Segment - Content Sale	6.54	4.76	1.93	11.30	5.91	14.73
(b) Segment - Research Product Sale	0	0.02	0	0.02	0	0
(c) Segment - Equity	249.09	237.97	337.77	487.06	521.66	909.83
(d) Segment - Other Business Income	8.90	66.31	12.24	75.21	34.06	34.21
(e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>264.52</b>	<b>309.06</b>	<b>351.94</b>	<b>573.58</b>	<b>561.64</b>	<b>958.78</b>
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00	0.00
<b>Net Sales/Income from operations</b>	<b>264.52</b>	<b>309.06</b>	<b>351.94</b>	<b>573.58</b>	<b>561.64</b>	<b>958.78</b>
2. Segment Results (Profit) (+)/ (Loss (-) before tax and interest from Each segment)#						
(a) Segment - Content Sale	(4.68)	(10.16)	(2.67)	(14.84)	(11.62)	(14.22)
(b) Segment - Research Product Sale	0	0.02	0	0.02	0.00	0.00
(c) Segment - Equity	11.26	5.48	13.72	16.75	21.38	29.35
(d) Segment - Other Business Income	8.90	66.31	12.24	75.21	34.06	34.21
(e) Unallocated	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>15.48</b>	<b>61.66</b>	<b>23.28</b>	<b>77.14</b>	<b>43.82</b>	<b>49.34</b>
Less: i) Interest**	0.00	0.00	0.00	0.00	0.00	0.00
ii) Other Un-allocable Expenditure net off	0.00	0.00	0.00	0.00	0.00	0.00
iii) Un-allocable income	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Profit Before Tax</b>	<b>15.48</b>	<b>61.66</b>	<b>23.28</b>	<b>77.14</b>	<b>43.82</b>	<b>49.34</b>
3. Capital Employed						
(Segment assets - Segment Liabilities)						
(a) Segment - Content Sale	0.00	0.00	0.00	0.00	0.00	0.00
(b) Segment - Research Product Sale	0.00	0.00	0.00	0.00	0.00	0.00
(c) Segment - Equity	906.17	1047.19	1181.35	906.17	1181.35	914.83
(d) Segment - Other Business Income	0.00	0.00	0.00	0.00	0.00	0.00
(e) Unallocated	208.05	194.54	80.50	208.05	80.50	82.55
<b>Total</b>	<b>1114.22</b>	<b>1241.73</b>	<b>1261.85</b>	<b>1114.22</b>	<b>1261.85</b>	<b>997.38</b>

# Profit / loss before tax and after interest in case of segments having operations which are primarily of financial nature.

\*\* Other than the interest pertaining the segments having operations which are primarily of financial nature.

Date : - 07/11/2023

Place : - Mumbai

For CNI RESEARCH LTD.

KISHOR  
PUNAMCHAND  
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PUNAMCHAND OSTWAL  
Date: 2023.11.07 14:23:55  
+05'30'MR. KISHOR OSTWAL  
MANAGING DIRECTOR

**CNI RESEARCH LIMITED**

Regd. Office: A-120, Gokul Arcade, Sahar Road, Vile Parle (East), Mumbai - 400 057.

CIN No. : L45202MH1982PLC041643 Email id:chamatcar@chamatcar.com Contact: 022-49737851

STATEMENT OF STANDALONEAUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED 30.09.2023

(Rs. In Lacs/amount)

Standalone Statement of Assets and Liabilities		
Particulars	Current Quarter ending	Corresponding Quarter ended Previous year
	30-09-2023 (Un-Audited)	30-09-2022 (Un-Audited)
<b>ASSETS</b>		
Non-current assets		
(a) Property, Plant and Equipment	0.06	0.06
(b) Capital work-in-progress		
(c) Investment Property		
(d) Goodwill		
(e) Other Intangible assets		
(f) Intangible assets under development		
(g) Biological Assets other than bearer plants		
(h) Financial Assets		
(i) Investments	906.17	1181.35
(ii) Trade receivables		
(iii) Loans		
(i) Deferred tax assets (net)	0.23	0.27
(j) Other non-current assets		
(k) Other non-current Tax assets	2.76	1.19
Current assets		
(a) Inventories		
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables		
(iii) Cash and cash equivalents	203.98	78.92
(iv) Bank balances other than(iii) above		
(v) Loans		
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)		
(d) Other current assets	1.03	0.06
<b>Total Assets</b>	<b>1,114.22</b>	<b>1,261.85</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	1,148.05	1,148.05
(b) Other Equity	-36.64	111.75
<b>LIABILITIES</b>		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in		
(b) Provisions		
(c) Deferred tax liabilities (Net)		
(d) Other non-current liabilities		
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	0.54	2.05
(iii) Other financial liabilities (other than those specified in		
(b) Other current liabilities		
(c) Provisions		
(d) Current Tax Liabilities (Net)	2.27	
<b>Total Equity and Liabilities</b>	<b>1,114.22</b>	<b>1,261.85</b>

**For CNI RESEARCH LTD.**

KISHOR  
PUNAVCHAND  
OSTWAL  
MR. KISHOR OSTWAL  
MANAGING DIRECTOR

Date : - 07/11/2023

Place : - Mumbai

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# CNI RESEARCH LIMITED

Regd. Office: A-120, Gokul Arcade, Sahar Road, Vile Parle (East), Mumbai - 400 057.

CIN No. : L45202MH1982PLC041643 Email id:chamatcar@chamatcar.com Contact: 022-49737861

Cash Flow Statement for the half year ended 30 SEPTEMBER 2023

(Rs. In Lacs/amount)		
Particulars	As At 30.09.2023	As At 30.09.2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Profit before Taxation	77.13	43.82
Depreciation expense	-	0.00
OCI loss	96.32	0.00
Dividend income	(1.93)	(3.26)
(Profit)/ Loss on sale of investments	(73.28)	(30.81)
Operating profit before working capital changes	98.24	9.75
Changes in assets and liabilities		
(Increase) / Decrease in Trade Receivables	-	0.00
(Increase) / Decrease in Trade Payables	(1.51)	(0.79)
Increase / (Decrease) in Non Current Assets	-	2.44
Increase / (Decrease) in Other Current Assets	(0.97)	1.06
Increase / (Decrease) in Financial Liabilities	-	0.00
<b>Cash generated from operations</b>	<b>95.76</b>	<b>12.47</b>
Income taxes paid	1.36	0.00
<b>NET CASH FLOW FROM (USED IN) OPERATING ACTIVITIES</b>	<b>97.12</b>	<b>12.47</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
sale of investments	334.05	30.81
Purchase of Investments	(308.05)	(45.30)
Dividend Income	1.93	3.26
<b>Net cash from investing activities</b>	<b>27.94</b>	<b>(11.24)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Net cash from financing activities</b>		
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>125.06</b>	<b>1.23</b>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	78.92	77.69
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>203.98</b>	<b>78.92</b>

Date : - 07/11/2023

Place : - Mumbai

**For CNI RESEARCH LTD.**

KISHOR  
PUNAMCHAND  
OSTWAL

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PUNAMCHAND OSTWAL  
Date: 2023.11.07 14:22:51  
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**MR. KISHOR OSTWAL**  
**MANAGING DIRECTOR**

# GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

MUMBAI: 2-C, MAYUR APARTMENTS, DADABHAI CROSS RD. NO.3, VILE PARLE (WEST), MUMBAI 400056,  
PH. NO. 022-31210901/31210902.

DELHI: 101, KD BLOCK, PITAMPURA, NEAR KOHAT ENCLAVE, NEW DELHI 110034, PH. NO. 011-41045200

## Limited Review Report - Financial Results

To, The Board of Directors,  
CNI Research Limited

We have reviewed the accompanying Statement of Unaudited Financial Results of CNI Research Limited ("the Company") for the quarter and half year ended 30<sup>th</sup> September, 2023 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Regulation) as amended, read with SEBI Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 (the Circular).

This statement, which is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results, prepared in accordance with the Indian Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

PLACE: MUMBAI  
DATED: 07/11/2023  
UDIN: 23112353BGTUQ9286



FOR GUPTA RAJ & CO.  
CHARTERED ACCOUNTANTS  
FIRM NO. 001687N

Digitally signed by  
Nikul Nawa Jalan  
Kishor Jalan  
09/11/2023 11:07  
125201 +0530'

NIKUL JALAN  
PARTNER  
Membership No.0112353