



Ceenik Exports (India) Ltd.

Manufacturers & Exporters of Fashion Garments

Registered Office : 14-B, Jeevan Satyakam, Dr. Ambedkar Road, Bandra (West), Mumbai - 400050.
Tel. : 91-22-61439600 • Fax : 91-22-61439666 • Email : info@ceenik.in

Ceenik Exports (India) Ltd.

Statement of unaudited financial results for the quarter and six months ended 30 September 2017

(Rs. In lakhs)

Sr. No.	Particulars	Quarter ended			Six months period ended	
		Unaudited 30.09.2017	Unaudited 30.06.2017	Unaudited 30.09.2016 (Refer note 2)	Unaudited 30.09.2017	Unaudited 30.09.2016 (Refer note 2)
1	Income					
	Revenue From Operations	402.15	253.64	276.95	655.80	721.20
	Other Income	-	-	-	-	-
	Total Income	402.15	253.64	276.95	655.80	721.20
2	EXPENSES					
	Cost of materials consumed	185.01	100.65	82.27	285.66	356.60
	Purchase of stock-in-trade	-	53.85	0.44	53.85	0.44
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	3.24	(0.05)	(37.40)	3.19	(12.15)
	Manufacturing Expenses	153.97	81.47	81.02	235.24	175.67
	Employee benefits expense	16.03	14.51	21.63	30.54	42.36
	Finance costs	65.19	42.54	46.84	107.73	113.29
	Depreciation and amortization expense	22.21	21.84	25.39	44.05	49.31
	Other expenses	50.50	34.35	86.69	84.85	222.64
	Total expenses	496.15	328.96	307.27	591.67	724.50
3	Profit/(loss) before exceptional items and tax (1-2)	(94.00)	(75.32)	(30.53)	(169.31)	(24.96)
4	Exceptional Items					
5	Profit/(loss) before tax (3+4)	(94.00)	(75.32)	(30.53)	(169.31)	(24.96)
6	Tax expense:					
	(1) Current tax	-	-	-	-	-
	(2) Deferred tax	-	-	-	-	-
7	Net Profit/(Loss) for the period (5-6)	(94.00)	(75.32)	(30.53)	(169.31)	(24.96)
8	Other Comprehensive Income					
	a) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(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	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	(94.00)	(75.32)	(30.53)	(169.31)	(24.96)
10	Earnings per equity share :					
	(1) Basic	(0.28)	(0.22)	(0.09)	(0.51)	(0.07)
	(2) Diluted	(0.28)	(0.22)	(0.09)	(0.51)	(0.07)



Factory : D-396/2, TTC Industrial Area, Turbhe MIDC, Jui Nagar, Navi Mumbai - 400709, Dist. Thane.
CIN : L51311MH1995PLC085007 • Website : www.ceenik.in



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Notes to the financial results for the quarter and six months ended 30 September 2017

- 1) The above results were reviewed and recommended by audit committee and approved by Board of Directors at its meeting held on 14.12.2017
- 2) The financial results have been prepared in accordance with the principles and procedures of Indian Accounting Standard ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in Section 133 of the Companies Act, 2013 read with SEBI Circular CIR/CFD/CMD/15/2015 dated 30 November 2015 and SEBI Circular CIR/CFD/FAC/62/2016 and other recognised accounting practices and policies. Consequently, results for the quarter and six month ended 30 September 2016 have been restated to comply with Ind AS to make them comparable. The Statutory Auditors have carried out limited review of the unaudited results for the quarter and six months ended 30 September 2017. The Ind AS compliant financial results, pertaining to the corresponding quarter and six months ended 30 September 2016 have not been subjected to limited review or audit by the statutory auditors, however, the management has exercised necessary due diligence on these financial results.
- 3) The company has adopted Ind AS from 01.04.2017 and accordingly, these results have been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 Interim Financial Reporting prescribed under section 133 of the Companies Act 2013 read with relevant rules issued thereunder.
- 4) The company has not created deferred tax asset on loss incurred during the quarter and six months ended 30.09.2017 based on prudence as per Ind AS-12 Income taxes



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Ceenik Exports (India) Ltd.

Unaudited Statement of Assets and Liabilities as at 30 September 2017

Sr. No.	Particulars	Unaudited as at 30.09.2017
(1)	ASSETS	
	Non-current assets	
	(a) Property, Plant and Equipment	526.77
	(b) Capital work-in-progress	16.60
	(c) Investment Property	1,414.11
	(d) Financial Assets	
	(i) Investments	355.68
	(ii) Trade receivables	41.61
	(iii) Loans & Advances	732.26
	(e) Deferred tax assets (net)	332.07
	(f) Income tax assets (net)	46.17
	(g) Other non-current assets	161.10
(2)	Current assets	
	(a) Inventories	507.78
	(b) Financial Assets	
	(i) Trade receivables	257.92
	(ii) Cash and cash equivalents	12.03
	(iii) Bank balances other than (iii) above	7.73
	(iv) Loans & Advances	26.00
	Total Assets	3,781.51
	EQUITY AND LIABILITIES	
	Equity	
	(a) Equity Share capital	335.00
	(b) Other Equity	1,286.85
	LIABILITIES	
(1)	Non-current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	1,211.56
	(b) Other non-current liabilities	151.16
(2)	Current liabilities	
	(a) Financial Liabilities	
	(i) Borrowings	239.30
	(ii) Trade payables	329.34
	(b) Other current liabilities	228.29
	Total Equity and Liabilities	3,781.51



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Ceenik Exports (India) Ltd. Unaudited segment information for the quarter / half year ended 30.09.2017

(Rs. In lakhs)

Sr.No.	Particulars	Quarter ended			Half year ended	
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		30.09.2017	30.06.2017	30.09.2016 (Refer note2)	30.09.2017	30.09.2016 (Refer note2)
1	Segment Revenue					
	- Garment	351.91	243.27	260.10	595.18	694.25
	- Realty and investment	50.25	10.37	16.85	60.62	26.95
	- Unallocated					
	Gross revenue including inter segment revenue	402.16	253.64	276.95	655.80	721.20
	Less : Intersegment transfer	-	-	-	-	-
	Turnover	402.16	253.64	276.95	655.80	721.20
2	Segment Results					
	- Garment	(104.17)	5.71	165.96	(98.46)	211.47
	- Realty and investment	75.36	(38.49)	(93.96)	36.87	(123.14)
	- Unallocated	-	-	-	-	-
	Total segment revenue before interest and tax	(28.81)	(32.78)	72.00	(61.59)	88.33
	Interest Expense	65.19	42.54	66.44	107.73	113.29
	Other unallocable expenditure net off	-	-	-	-	-
	Un-allocable income	-	-	-	-	-
	Profit before tax	(94.00)	(75.32)	5.56	(169.32)	(24.96)
	Provision for current tax	-	-	-	-	-
	Provision for deferred tax	-	-	-	-	-
	Profit after tax	(94.00)	(75.32)	5.56	(169.32)	(24.96)
3	Segment Assets					
	- Garment	1,485.70	1,539.09	1,632.18	1,491.62	1,504.57
	- Realty and investment	1,896.11	1,878.42	1,817.76	1,896.11	1,816.73
	- Unallocated	405.16	407.46	291.28	399.24	316.81
	Total Segment assets	3,786.97	3,824.96	3,741.21	3,786.97	3,638.10
4	Segment Liabilities					
	- Garment	1,983.53	1,858.31	1,715.78	1,983.53	1,656.10
	- Realty and investment	176.13	170.02	36.85	176.13	35.84
	- Unallocated	-	-	-	-	-
	Total Segment liabilities	2,159.66	2,028.33	1,752.63	2,159.66	1,691.93



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INDEPENDENT AUDITOR'S REVIEW REPORT
TO THE BOARD OF DIRECTORS OF
CEENIK EXPORTS (INDIA) LIMITED

We have reviewed the accompanying statement of unaudited financial results ('the statement') of Ceenik Exports (India) Limited ('the Company') for the quarter ended 30th September 2017 and year to date from April 01, 2017 to September 30, 2017 being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 which have been approved by the Board of Directors. Attention is drawn to the fact that the figures for the corresponding quarter and six months ended 30th September 2016, have been approved by the Board of directors but have not been subject to limited review or audit and results for previous quarter were reviewed by previous auditors of the company. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, engagements to "Review 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 financial statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The company has not ascertained the impact of Ind-AS 109 Financial Instruments on measurement of financial assets being investment in equity instruments at fair value through other comprehensive income. It has valued the same at cost which is not in accordance with Ind-AS 109.

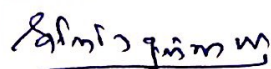


V. B. Goel & Co
Chartered Accountants

Based on our review conducted as above, except for the observations, in the preceding paragraph nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting", Specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies generally accepted in India has not disclosed the information required to be disclosed in terms of clause 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015 read with SEBI circular nos. CIR/CFD/CMD/15/2015 dated 30th November 2015 and CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place : Mumbai
Date : 14.12.2017



For V. B. GOEL & CO.
Chartered Accountants
FRN : 115906W

(Shrikant Kulkarni)
Partner
Membership No. : 039245



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Date: 14th December, 2017

To,
The Director (Listing),
The BSE Ltd;
Dalal Street,
Mumbai - 400023

Dear Sir,

Sub: Un-Audited Financial Results Company Code 531119.
Outcome of Board Meeting under Regulation 30

We are enclosing herewith the Un-Audited Financial Results along with Limited Review Report for the Quarter ended September, 2017 which were considered and taken on record by the Board of Directors in their meeting held on 14th December, 2017.

Thanking you,

Yours Faithfully,
For CEENIK EXPORTS (INDIA) LTD.

Narain Hingorani
Chairman & Managing Director

Encl.: As above.