



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 July, 2020 has inter-alia, to considered and approved audited standalone financial results with limited review report of the Company for the quarter ended 30th March, 2020.

This is for your information and records.

Thanking you,
Yours faithfully,

For: CEENIK EXPORTS (INDIA) LTD

**Mayank Agrawal
Company Secretary**



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 AUDITORS REPORT

To,

The Members of

Ceenik Exports (India) Limited

Report on the Standalone Financial Statements

We have audited the accompanying Standalone Financial Statements of **CEENIK EXPORTS (INDIA) LIMITED** ("the Company"), which comprises of the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss (including Other Comprehensive Income) and the Statement of Cash Flows for the year then ended, statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information.

Managements Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income and cash flows and statement of changes in equity of the Company in accordance with the Indian Accounting principles generally accepted in India, including the accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Ind AS, of the state of affairs of the Company as at March 31, 2020, and its profit, total comprehensive income and its cash flows for the year ended on that date.

Emphasis of matter

We draw attention to:

- i. The Company has not sought written confirmation in respect of trade receivable, trade payable, loan & advances, deposit receivable and deposit payable balances outstanding as at 31st March, 2020 and hence consequential reconciliation/adjustment may arise there from, if any.
- ii. Apart from expected credit loss as per Ind AS, the company has not made any other provision for losses as on 31st March, 2020.

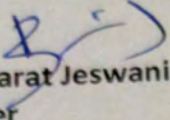
Report on Other Legal and Regulatory Requirements

1) As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and statement of change in equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Company as on March 31, 2019 taken on record by the Board of Directors, none of the directors are disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has pending litigations in the form of suits filed by Sundry Creditors for non-payment of dues. This would not have an impact on its financial position in its standalone financial statements. However, contingent liabilities have been disclosed by way of notes to accounts in the financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no dividend declared by the company during the current financial year and hence there was no amount required to be transferred to the Investor Education and Protection Fund by the Company.

- 2) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For JS Uberoi & Co.
Chartered Accountants


CA Bharat Jeswani
Partner
Mem No: 142376
FRN: 111107W
Place: Nagpur
Date: 28th July, 2020



ANNEXURE 'A' TO THE INDEPENDENT AUDITORS REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Ceenik Exports (India) Limited of even date)

REPORT ON THE INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of CEENIK EXPORTS (INDIA) LIMITED ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENTS RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS RESPONSIBILITY

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

ANNEXURE 'B' TO THE INDEPENDENT AUDITORS REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Ceenik Exports (India) Limited of even date)

- 1) In respect of Company's Fixed Assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - (b) The Company has a program of verification to cover all the items of fixed assets in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
During the year, the company has transferred a substantial portion of its fixed assets to M/s Viking Advanced Technologies Private Limited (CIN: U28920MH1995PTC087833).
 - (c) According to the information and explanations given to us, the records examined by us and based on the examination of the details provided to us, we report that all the fixed assets held by the Company are in the name of the Company.
- 2) In respect of Company's Inventory:
 - (a) According to the information given to us, physical verification of Inventory has been conducted by the management on a timely basis at reasonable intervals, having regards to the size of the Company and nature of business.
 - (b) No material discrepancies having an impact on the financial position of the company as on the said date were noticed during the physical verification of inventory.
- 3) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, LLP's or any other parties covered in the registers maintained u/s 189 of the Act.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of grant of loans, making investments and providing guarantees and securities, as applicable.
- 5) The Company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2019 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
However, the company has taken interest free refundable security deposits from its trade parties; such deposits being reflected as deferred income in its financial statements as per Ind AS.
- 6) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- 7) According to the information and explanations given to us, in respect of statutory dues:
 - (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Value Added Tax, Goods and Service Tax, Customs Duty, Excise Duty, Cess and other material statutory dues in arrears as at March 31, 2020 for a period of more than six months from the date they became payable
 - (c) According to the information and explanations given to us, there are no material dues income tax which have not deposited with the appropriate authorities on account of any dispute.

Ceenik Exports (India) Limited
Balance Sheet As at March 31, 2020

(Amount in Rs.)

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
ASSETS			
A) Non-current assets			
a) Property, Plant and Equipment	2	81,92,177	100,32,845
b) Capital Work in-Progress	2	-	-
c) Other Intangible Assets	2	52,730	52,730
d) Investment Property	3	1441,08,751	1550,81,824
e) Financial Assets			
i) Investments	4	355,08,150	356,30,350
ii) Others Financial Assets	5	75,64,563	74,41,575
f) Deffered Tax Assets	30	374,93,567	374,93,567
g) Other Non - current Asset	6	-	-
Total Non -current assets		2329,19,937	2457,32,891
B) Current assets			
a) Inventories	7	-	247,57,524
b) Financial Assets			
i) Trade receivables	8	17,14,616	130,80,465
ii) Cash and cash equivalents	9	17,08,897	9,27,676
iii) Other Bank Balances	10	12,27,240	46,31,529
c) Income Tax Assets (net)	11	61,27,945	46,53,878
d) Other current assets	12	475,00,903	377,08,459
Total Current assets		582,79,601	857,59,531
Total Assets		2911,99,538	3314,92,422
EQUITY AND LIABILITIES			
EQUITY			
a) Equity Share Capital	13	335,00,000	335,00,000
b) Other Equity	13	780,14,480	855,78,972
Total Equity		1115,14,480	1190,78,972
LIABILITIES			
A) Non-current liabilities			
a) Financial Liabilities			
i) Long Term Borrowings	14	1240,88,195	1206,86,340
ii) Other financial liabilities	15	118,55,376	121,74,192
b) Employee Benefit Obligation	16	-	-
c) Other Non - Current Liabilities	17	54,95,807	56,04,363
Total Non-current liabilities		1414,39,378	1384,64,895
B) Current liabilities			
a) Financial Liabilities			
i) Short Term Borrowings	14	183,60,000	390,06,264
ii) Trade payables	18	18,73,315	154,42,094
iii) Other financial liabilities	19	162,85,737	181,90,060
b) Employee Benefit Obligations	16	-	-
c) Other Current Liabilities	20	17,26,628	13,10,137
Total Current liabilities		382,45,680	739,48,555
Total Equity and Liabilities		2911,99,538	3314,92,422

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Significant Accounting Policies and Notes to Accounts 1 to 40

In terms of our report of even date
For J.S. Uberoi & Co.
Chartered Accountants
FRN: 111107W

CA Bharat Jeswani
Partner
Mem No: 142376

Place : Nagpur
Date: 28/07/2020



For and on behalf of the Board of Directors
Ceenik Exports (India) Limited

Mr. Narain Hingorani
Chairman & Managing Director
DIN - 00275453

Mrs. Roopa Teckchandani
Director
DIN - 07037084

Ceenik Exports (India) Limited
Statement of Profit & Loss For the Year Ended March 31, 2020

(Amount in Rs.)

Particulars	Note No.	Year Ended March 31, 2020	Year Ended March 31, 2019
Income			
Revenue From Operations	21	121,93,398	199,06,986
Other Income	22	386,18,605	257,43,151
Total Income		508,12,003	456,50,137
Expenditure			
Cost of Materials Consumed	23	247,57,524	68,38,394
Purchase of Stock in trade	24	-	-
Changes in inventories of finished goods, Stock - in -Trade and work-in-progress	25	-	120,28,123
Employee benefits expenses	26	25,66,356	27,26,275
Finance costs	27	177,83,986	205,02,936
Depreciation and amortisation expenses	28	21,01,508	63,14,721
Other expenses	29	110,44,919	211,16,203
Total expenses		582,54,294	695,26,652
Profit before tax		(74,42,291)	(238,76,514)
Tax expense:			
(1) Current tax	30		(28,90,957)
(2) Deferred tax		-	(28,90,957)
Total tax expenses			(57,81,914)
Profit for the year		(74,42,291)	(267,67,471)
Other Comprehensive Income			
Items that will not be reclassified to profit or loss		(1,22,200)	
Gain/(Loss) on Equity Investment at fair value through Other Comprehensive Income		-	-
Items that will be reclassified to profit or loss		-	-
Other Comprehensive Income for the Year (Net of tax)		-	(1,69,800)
Total Comprehensive Income for the year		(74,42,291)	(269,37,271)
Earnings per equity share: (in Rs)			
Equity shares of Par value of Rs. 10 /-each			
Basic	31	(2.22)	(8.04)
Diluted	31	(2.22)	(8.04)

Significant Accounting Policies and Notes to Accounts 1 to 40
 In terms of our report of even date

For J.S. Uberoi & Co.
 Chartered Accountants

FRN: 111107W

CA Bharat Jeswani
 Partner
 Mem No: 142376

Place : Nagpur
 Date: 28/07/2020



For and on behalf of the Board of Directors
 Ceenik Exports (India) Limited

Mr. Narain Hingorani
 Managing Director
 DIN - 00275453

Mrs. Roopa Teckchandani
 Director
 DIN - 07037084

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)
	(14,561,780)	(30,711,819)
Cash Generated from Operations	(1,474,067)	1,120,405
Direct taxes paid (Net of Refunds)	(16,035,847)	(29,591,413)
Net cash flow from operating activities		
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
	48,441,174	43,831,901
Net cash flow used in investing activities		
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)
	(35,028,396)	(35,999,362)
Net cash flow from financing activities	(2,623,069)	(21,758,875)
Increase in cash and cash equivalents	5,559,206	(1,053,137)
Cash and cash equivalents at the beginning of the year	2,936,137	(22,812,012)
Cash and cash equivalents at the end of the year		

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

Particulars	As at 31.03.2020	As at 31.03.2019
Cash and cash equivalents	1,708,897	927,676
Other Bank Balances	1,227,240	4,631,529
Bank Balance Overdrawn (refer note no. 19)	-	-
Total	2,936,137	5,559,206

In terms of our report of even date
For J.S. Uberoi & Co.
Chartered Accountants
FRN: 111107W

CA Bharat Jeswani
Partner
Mem No: 142376

Place : Nagpur
Date: 28/07/2020



For and on behalf of the Board of Directors
Ceenik Exports (India) Limited

Mr. Narain Hingorani
Managing Director
DIN - 00275453

Mrs. Roopa Teckchandani
Director
DIN - 07037084

Ceenik Exports (India) Limited
Statement of Changes in Equity for the Year ended March 31, 2020

(Amount in Rs.)

A. Equity Share Capital

Equity Share Capital	Balance as at April 01, 2017	Changes in equity share capital during the year	Balance as at April 01, 2018	Changes in equity share capital during the year	Balance as at March 31, 2019	Changes in equity share capital during the year	Balance as at March 31, 2020
Paid up Capital	33,500,000	-	33,500,000	-	33,500,000	-	33,500,000

B. Other Equity

Particulars	OTHER EQUITY		Other Comprehensive Income	Total
	Retained Earnings	General Reserve	Equity Instrument through OCI	
Balance as on April 01, 2016	151,479,984	9,344,382	33,890	160,858,256
Profit for the year	(16,535,941)	-	-	(16,535,941)
Balance as at March 31, 2017	134,944,043	9,344,382	33,890	144,322,314
Profit for the year	(28,716,036)	-	-	(28,716,036)
Balance as at March 31, 2018	106,228,007	9,344,382	33,890	115,606,278
Profit for the year	(26,767,471)	-	184,210	(26,583,261)
TDS Receivable reversed	(3,240,356)	-	(169,800)	(3,410,156)
Balance as at March 31, 2019	76,220,179	9,344,382	14,410	85,578,972
Profit for the year	(7,442,291)	-	(122,200)	(7,564,491)
Balance as at March 31, 2020	68,777,888	9,344,382	(107,790)	78,014,480

Reserves & Surplus
b) Other Equity

For J.S. Uberoi & Co.
Chartered Accountants

For and on behalf of the Board of Directors
Ceenik Exports (India) Limited

CA Bharat Jeswani
Partner
Mem No: 142376

Mr. Narain Hingorani
Managing Director
DIN - 00275453

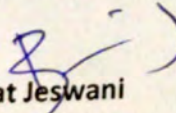
Mrs. Roopa Teckchandani
Director
DIN - 07037084

Place : Nagpur
Date: 28/07/2020



- 8) The Company has not defaulted on repayment of loan taken from bank during the period under review.
- 9) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- 10) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- 11) In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- 12) The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- 13) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- 14) During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- 15) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- 16) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For JS Uberoi & Co.
Chartered Accountants


CA Bharat Jeswani
Partner
Mem No: 142376
FRN: 111107W
Place: Nagpur
Date: 28th July, 2020

