



# CniGlobalbiz

TRUST



CIN No.: L45202MH1982PLC041643

Date: 28/05/2022

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

**SUB.: REG. 33 - AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31<sup>ST</sup>MARCH, 2022 AT 11.30AM AT THE REGISTERED OFFICE OF THE COMPANY.**

**REF.: SCRIP CODE - 512018**

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Dear Sir / Madam,

The Board of Directors at their Meeting held on 28/05/2022, has approved the Audited financial results for the Quarter and Year ended 31<sup>st</sup>March, 2022.

As per Regulation 33 of Listing Regulations, the Audited Financial Results and Audit Report for Quarter and year ended 31<sup>st</sup> March, 2022 are enclosed herewith for your records.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

**FOR CNI RESEARCH LIMITED**



**KISHOR OSTWAL  
CHAIRMAN & MANAGING DIRECTOR**

*Encl: As above*

## 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.cniglobalbiz.com](http://www.cniglobalbiz.com)



**CNI RESEARCH LIMITED**

CIN No.: L45202MH1982PLC041643 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 Results for the quarter and year ended 31/03/2022

		Quarter Ended			Year Ended	
		3 months ended	Preceding 3	Corresponding 3 months	year to date results	Corresponding year
		31/03/2022	months ended	ended in the previous	31/03/2022	to date results
		(Audited)	31/12/2021	year 31/03/2021	(Audited)	31/03/2021
			(Unaudited)	(Audited)	(Audited)	(Audited)
I	Revenue From Operations	102.96	106.32	49.55	637.48	118.38
II	Other Income	33.12	27.60	0.77	148.26	(349.41)
III	<b>Total Income (I+II)</b>	<b>216.08</b>	<b>134.12</b>	<b>50.32</b>	<b>785.74</b>	<b>(231.03)</b>
IV	Expenses					
a	Purchases of Stock-in-Trade	170.49	85.63	50.53	587.93	102.28
b	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	0.00	0.00	0.00	0.00	0.00
c	Employee benefits expense	4.17	4.17	4.17	16.68	15.85
d	Finance Costs	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
f	Other Expenses	2.54	2.10	1.26	9.11	11.62
	<b>Total Expenses (a to f)</b>	<b>177.20</b>	<b>91.89</b>	<b>55.97</b>	<b>613.72</b>	<b>129.75</b>
V	Profit/(loss) before exceptional Items and tax (I-IV)	38.88	42.23	(5.65)	172.02	(360.78)
VI	Exceptional Items debit / (Credit)	0	0	0	0	0
VII	Profit/ (loss) before tax(V-VI)	38.88	42.23	(5.65)	172.02	(360.78)
VIII	Tax Expense:					
	(1) Current Tax	1.85	0.00	0.00	1.85	0.00
	(2) Deferred Tax	0.05	0.00	0.07	0.05	0.07
IX	Profit/(Loss) for the period from continuing operations (VII-VIII)	36.98	42.23	(5.72)	170.12	(360.85)
X	Profit/(Loss) from discontinued operations	0	0	0	0	0
XI	Tax expenses of discontinued operations	0	0	0	0	0
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0	0	0	0	0
XIII	Profit/(Loss) for the period (IX+XII)	36.98	42.23	(5.72)	170.12	(360.85)
XIV	Other Comprehensive Income					
	(1) Fair valuation of Equity Instrument through Other Comprehensive Income	26.47	158.81	47.24	294.12	586.82
	B. (1) Items that will be reclassified to profit or loss	0	0	0.00	0.00	0.00
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	63.45	201.03	41.52	464.24	225.97
XVI	Earnings per equity (for Continuing operation):					
	(1) Basic	0.03	0.04	(0.005)	0.15	(0.31)
	(2) Diluted	0.03	0.04	(0.005)	0.15	(0.31)
XVII	Earnings per equity (for discontinued operation)					
	(1) Basic	0.00	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00	0.00
XVIII	Earning per equity share (for discontinued & continuing operation)					
	(1) Basic	0.03	0.04	(0.005)	0.15	(0.31)
	(2) Diluted	0.03	0.04	(0.005)	0.15	(0.31)

Notes:

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 28th May, 2022 and also Limited Review were carried out by the Statutory Auditors.
- 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 time

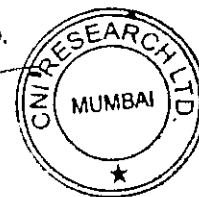
Date : - 28/05/2022

Place : - MUMBAI

For CNI RESEARCH LTD.

MR. KISHOR OSTWAL  
MANAGING DIRECTOR

DIN: 00460257



## Cni Research Limited

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**ANNEXURE IV**

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

(Rs. In Lakhs)

Particulars	QUARTER ENDED			YEAR ENDED	
	3 months ended 31/03/2022	Previous 3 months ended 31/12/2021	Corresponding 3 months ended in the previous year 31/03/2021	YEAR ENDED 31/03/2022	Corresponding year to date results 31/03/2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
1. Segment Revenue (net sale / income from each segment should be disclosed under this head)					
(a) Segment - Content Sale	6.46	8.19	0.57	15.98	12.12
(b) Segment - Research Product Sale	0	0	(3.00)	0.02	1.00
(c) Segment - Equity	176.50	98.13	51.66	621.48	105.26
(d) Segment - Other Business Income	33.12	27.80	1.09	148.26	(349.41)
(e) Unallocated	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>216.08</b>	<b>134.12</b>	<b>50.32</b>	<b>785.74</b>	<b>(231.03)</b>
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
<b>Net Sales/Income from operations</b>	<b>216.08</b>	<b>134.12</b>	<b>50.32</b>	<b>785.74</b>	<b>(231.03)</b>
2. Segment Results (Profit) (+)/ (Less (-) before tax and interest from Each segment)#					
(a) Segment - Content Sale	(0.25)	1.92	(4.87)	(9.81)	(15.36)
(b) Segment - Research Product Sale	0	0	(3.00)	0.02	1.00
(c) Segment - Equity	6.01	12.51	1.13	33.55	2.98
(d) Segment - Other Business Income	33.12	27.80	1.09	148.26	(349.41)
(e) Unallocated	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>38.88</b>	<b>42.23</b>	<b>(5.65)</b>	<b>172.02</b>	<b>(360.78)</b>
Less: i) Interest**	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
iii) Un-allocable income	0.00	0.00	0.00	0.00	0.00
<b>Total Profit Before Tax</b>	<b>38.88</b>	<b>42.23</b>	<b>(5.65)</b>	<b>172.02</b>	<b>(360.78)</b>
3. Capital Employed					
(Segment assets - Segment Liabilities)					
(a) Segment - Content Sale	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
(c) Segment - Equity	1108.71	1115.79	751.37	1108.71	751.37
(d) Segment - Other Business Income	0.00	0.00	0.00	0	0.00
(e) Unallocated	140.93	145.97	36.27	140.93	36.27
<b>Total</b>	<b>1249.64</b>	<b>1261.76</b>	<b>787.64</b>	<b>1249.64</b>	<b>787.64</b>

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

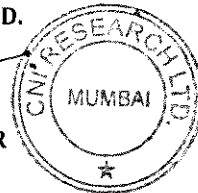
\*\* Other than the interest pertaining the segments having operations which are primarily of financial nature.

Date : - 28/05/2022

Place : - MUMBAI

For CNI RESEARCH LTD.

MR. KISHOR OSTWAL  
MANAGING DIRECTOR  
DIN: 00460257



**CNI RESEARCH LIMITED**

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 CIN No. : L45202MH1982PLC041643 Email Id:chamatcar@chamatcar.com Contact: 022-49737861  
 Standalone Statement of Assets and Liabilities as at 31st March, 2022

Particulars	(Rs. in Lacs)	
	As at year ended (31/03/2022)	As at Previous year ended (31/03/2021)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(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	1108.71	751.37
(ii) Trade receivables		
(iii) Loans		
(i) Deferred tax assets (net)	0.27	0.32
(j) Other non-current assets	0	1.13
<b>Current assets</b>		
(a) Inventories		
(b) Financial Assets		
(i) Investments		
(ii) Trade receivables		
(iii) Cash and cash equivalents	140.33	34.76
(iv) Bank balances other than (iii) above		
(v) Loans		
(vi) Others (to be specified)		
(c) Current Tax Assets (Net)		
(d) Other current assets	0.27	-
<b>Total Assets</b>	<b>1,249.64</b>	<b>787.64</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity Share capital	1,148.05	1,148.05
(b) Other Equity	97.05	(367.19)
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables		
(iii) Other financial liabilities (other than those specified in item		
(b) Provisions		
(c) Deferred tax liabilities (Net)		
(d) Other non-current liabilities		
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings		
(ii) Trade payables	0.00	5.61
(iii) Other Financial Liabilities	4.44	1.17
(b) Other current liabilities		
(c) Provisions		
(d) Current Tax Liabilities (Net)	0.10	-
<b>Total Equity and Liabilities</b>	<b>1,249.64</b>	<b>787.64</b>

Date : - 28/05/2022  
 Place : - MUMBAI

For CNI RESEARCH LTD.

  
 MR. KISHOR OSTWAL  
 MANAGING DIRECTOR  
 DIN: 00460257



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 CIN No. : L45202MH1982PLC041643 Email id:chamatcar@chamatcar.com Contact: 022-49737861  
 Cash Flow Statement for the year ended 31 March 2022

(Rs. In Lakhs)

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	₹	₹
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net Profit before Taxation	172.02	(360.78)
Add : Adjustments in R/s		
Add: Asset Written Off	-	-
Add: Depreciation expense	(4.51)	(0.89)
Dividend Income	(141.73)	350.62
Less : Profit/loss on sale of assets (other income)		
<b>Operating profit before working capital changes</b>	<b>25.78</b>	<b>(11.05)</b>
Increase /(Decrease) in Other Current Assets	(0.27)	
Increase /(Decrease) in Current Liabilities	(2.34)	(3.05)
(Increase) / Decrease in Sundry Debtors		0.10
<b>Cash Generated From Operations</b>	<b>23.17</b>	<b>(14.00)</b>
Less : Income Tax paid	(0.62)	(0.07)
<b>NET CASH FLOW FROM (USED IN) OPERATING ACTIVITIES</b>	<b>22.55</b>	<b>(14.06)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Profit (loss) on sale of investments	141.73	(350.62)
(Purchase)/ Sale of Investments (net)	(63.23)	367.95
Dividend Income	4.51	0.89
<b>NET CASH FLOW FROM (USED IN) INVESTING ACTIVITIES</b>	<b>83.02</b>	<b>18.22</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>NET CASH FLOW FROM (USED IN) FINANCING ACTIVITIES</b>	-	-
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>105.57</b>	<b>4.16</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>34.76</b>	<b>30.61</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>140.33</b>	<b>34.76</b>

Date : - 28/05 /2022  
 Place : - MUMBAI

For CNI RESEARCH LTD.



MR. KISHOR OSTWAL  
 MANAGING DIRECTOR  
 DIN: 00460257



# GUPTA RAJ & CO. CHARTERED ACCOUNTANTS

DELHI OFFICE :  
101, KD BLOCK,  
PITAMPURA  
NEAR KOHAT ENCLAVE  
METRO STATION,  
NEW DELHI 110034  
PH. NO. 011-47018333

MUMBAI OFFICE :  
2-C, MAYUR APARTMENTS,  
DADABHAI CROSS RD. NO.3,  
VILE PARLE (WEST),  
MUMBAI,  
PIN 400056  
PH. NO. 26210901, 26210902.

AHEMDABAD OFFICE :  
A-307 INFINITY TOWER,  
CORPORATE TOWER,  
PRAHALAD NAGAR,  
AHMEDABAD  
PIN - 380015  
M. NO. 9726777733

NAGPUR BRANCH :  
1ST FLR, MEMON  
JAMAD BUILDING,  
NR CENTRAL BANK,  
MASKASATH, ITWARI,  
NAGPUR - 440002  
M. NO. 7387811111

## Independent Auditors Report

To,  
The Board of Directors,  
CNI Research Ltd.

### Report on the audit of the Financial Results

#### Opinion

We have audited the accompanying Statement financial results of CNI Research Ltd. (the "company") for the quarter ended March 31, 2022 (the "Statement") and year to date results for the period from April 01, 2021 to March 31, 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i) are presented in accordance with the requirements of Regulation 33 of the SEBI Regulations in this regard; and
- ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended March 31, 2022 as well as the year to date results for the period from April 01, 2021 to March 31, 2022.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

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





## Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date Financial Results have been prepared on the basis of the Annual Financial Statements. The Company's Board of Directors are responsible for the preparation of these Financial Results that give a true and fair view of the net loss and other comprehensive income and other financial information in accordance with applicable Accounting Standards prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.



