

# CNI RESEARCH LIMITED

A/120 GOKUL ARCADE SAHAR ROAD VILE PARLE EAST MUMBAI 400057. PH. 02249737861

CIN NO. L45202MH1982PLC041643

07-02-2024

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

Sub: Outcome of Board Meeting held on 7<sup>th</sup> February, 2024 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 07/02/2023 at 11.30 AM and concluded on 01:30 PM at the Registered Office of the Company and transacted the following businesses:

1. Considered and approved un-audited Financial Results for quarter ended 31.12.2023.

Kindly take the same on your records.

Thanking you,

Yours Faithfully,

FOR CNI RESEARCH LIMITED

KISHOR  
PUNAMCHAND  
OSTWAL

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PUNAMCHAND OSTWAL  
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KISHOR OSTWAL  
MANAGING DIRECTOR  
DIN:00460257



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: chatatcar@chatatcar.com Contact: 022-49737861

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED 31.12.2023

(Rs. In Lacs/amount)

	Particulars	3 months ended 31/12/2023	Preceding 3 months ended 30/09/2023	Corresponding 3 months ended in the previous year 31/12/2022	year to date results 31/12/2023	Corresponding year to date results previous years 31/12/2022	Year Ended 31/03/2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue From Operations	186.05	255.63	303.65	684.43	831.22	924.56
II	Other Income	(27.93)	8.90	47.44	47.28	81.50	34.21
III	<b>Total Income (I+II)</b>	<b>158.12</b>	<b>264.52</b>	<b>351.09</b>	<b>731.71</b>	<b>912.72</b>	<b>958.78</b>
IV	Expenses						
a	Purchases of Stock-in-Trade	171.82	237.82	289.77	642.13	790.05	880.47
b	Changes in inventories of finished goods, Stock-in-Trade and work-in progress	0	0	0	0	0	0
c	Employee benefits expense	4.36	3.33	3.36	14.75	13.85	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	2.20	7.89	1.71	17.94	8.75	11.54
	<b>Total Expenses (a to f)</b>	<b>178.38</b>	<b>249.05</b>	<b>294.83</b>	<b>674.83</b>	<b>812.65</b>	<b>909.43</b>
V	Profit/(Loss) before exceptional items and tax (I-IV)	(20.25)	15.48	56.26	56.88	100.07	49.34
VI	Exceptional Items debit / (Credit)	0	0	0	0	0	135
VII	Profit/ (loss) before tax(V-VI)	(20.25)	15.48	56.26	56.88	100.07	(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)	(20.25)	15.48	56.26	56.88	100.07	(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
XIII	Profit/(Loss) for the period (IX+XII)	(20.25)	15.48	56.26	56.88	100.07	(85.70)
XIV	Other Comprehensive Income						
	(i) Fair valuation of Equity Instrument through Other Comprehensive Income	369.50	(96.32)	6.60	503.59	(22.51)	(162.67)
	B. (i) Items that will be reclassified to profit or loss	0	0	0		0	0
XV	Total Comprehensive Income for the period (XIII+XIV) Comprising Profit (Loss) and Other Comprehensive Income for the period)	349.25	(80.84)	62.86	560.47	77.56	(248.37)
XVI	Earnings per equity (for Continuing operation):						
	(1) Basic	(0.02)	0.01	0.05	0.05	0.09	(0.07)
	(2) Diluted	(0.02)	0.01	0.05	0.05	0.09	(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	(0.02)	0.01	0.05	0.05	0.09	(0.07)
	(2) Diluted	(0.02)	0.01	0.05	0.05	0.09	(0.07)

**Notes:**

- 1) The above results were reviewed by the Audit Committee and thereafter taken on record by the Board in its meeting held on 07th February, 2024 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.

**For CNI RESEARCH LTD.**

**Date : - 07/02/2024**

**Place : - Mumbai**

KISHOR  
PUNAMCHAND  
OSTWAL

**MR. KISHOR OSTWAL**  
**MANAGING DIRECTOR**

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PUNAMCHAND OSTWAL  
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## 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@chatatcar.com

## ANNEXURE IV

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

(Rs. In Lakhs)

Particulars	QUARTER ENDED			year to date results 31/12/2023	YEAR ENDED Corresponding year to date results previous years 31/12/2022
	3 months ended 31/12/2023	Preceding 3 months ended 30/09/2023	Corresponding 3 months ended in the previous year 31/12/2022		
	(Unaudited)	(Unaudited)	(Unaudited)		
1. Segment Revenue (net sale / income from each segment should be disclosed under this head)					
(a) Segment - Content Sale	7.51	6.54	5.68	18.80	11.59
(b) Segment - Research Product Sale	0	0	0	0.02	0
(c) Segment - Equity	178.55	249.09	297.97	665.61	819.63
(d) Segment - Other Business Income	(27.93)	8.90	47.44	47.28	81.50
(e) Unallocated	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>158.12</b>	<b>264.52</b>	<b>351.09</b>	<b>731.72</b>	<b>912.72</b>
Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
<b>Net Sales/Income from operations</b>	<b>158.12</b>	<b>264.52</b>	<b>351.09</b>	<b>731.72</b>	<b>912.72</b>
2. Segment Results (Profit) (+)/ (Less (-) before tax and interest from Each segment)#					
(a) Segment - Content Sale	0.95	(4.68)	0.93	(13.89)	(11.00)
(b) Segment - Research Product Sale	0.00	0.00	0.00	0.02	0
(c) Segment - Equity	6.73	11.26	8.20	23.47	29.58
(d) Segment - Other Business Income	(27.93)	8.90	47.44	47.28	81.50
(e) Unallocated	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>(20.25)</b>	<b>15.48</b>	<b>56.56</b>	<b>56.88</b>	<b>100.07</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>(20.25)</b>	<b>15.48</b>	<b>56.26</b>	<b>56.88</b>	<b>100.07</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	1332.16	906.17	1207.13	1332.16	1207.13
(d) Segment - Other Business Income	0.00	0.00	0.00	0.00	0.00
(e) Unallocated	227.05	208.05	132.70	227.05	132.70
<b>Total</b>	<b>1559.21</b>	<b>1114.22</b>	<b>1339.82</b>	<b>1559.21</b>	<b>1339.82</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.

For CNI RESEARCH LTD.

KISHOR PUNAMCHAND Digitally signed by KISHOR  
OSTWAL  
Date: 2024.02.07 13:13:48 +05'30'MR. KISHOR OSTWAL  
MANAGING DIRECTOR  
DIN: 00460257

Date : - 07/02/2024

Place : - Mumbai

# 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 -Standalone 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 nine months ended 31<sup>st</sup> December, 2023.

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.

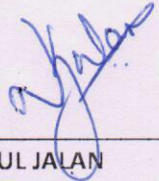
We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform 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.

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



PLACE: MUMBAI  
DATED: 07/02/2024  
UDIN: 24112353BKEZR12094

  
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NIKUL JALAN  
PARTNER  
Membership No.0112353