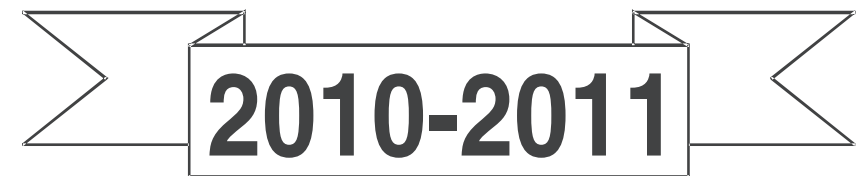


BOOK - POST

If undelivered please return to :
UNIVERSAL CAPITAL SECURITIES PVT. Ltd.
Unit : CEENIK EXPORTS (INDIA) LIMITED
21, SHAKIL NIWAS, MAHAKALI CAVES ROAD,
ANDHERI (E), MUMBAI - 400 093.



ANNUAL REPORT



CEENIK EXPORTS (INDIA) LIMITED

BOARD OF DIRECTORS
 NARAIN N. HINGORANI, Chairman & Managing Director
 BRIJLAL S. BACHANI
 PREM L. VACHHANI
 CHANDRU K. BAKHTIANI

BANKERS

- 1) THE KARNATAKA BANK LTD.
 Bandra (W)
 Mumbai - 400 050.
- 2) HDFC BANK LTD.
 LOWER PAREL, MUMBAI – 400 013.
- 3) ICICI BANK LTD.
 LOWER PAREL, MUMBAI – 400 013.

LEGAL ADVISORS

R. S. VASAVADA
 101, DARVESH CHAMBERS,
 P. D. HINDUJA MARG,
 KHAR(W), MUMBAI - 400 052.

AUDITORS

M/s.UDAYAVAR DHANESH KUMAR &ASSOCIATES

CHARTERED ACCOUNTANTS

B/7, AMBEKAR NAGAR,
 OFF G. D.AMBEKAR MARG,
 PAREL, MUMBAI – 400 012.

REGISTRARS AND TRANSFER AGENTS

UNIVERSAL CAPITAL SECURITIES PVT. LTD.
 21, SHAKIL NIWAS, MAHAKALI CAVES ROAD,
 ANDHERI(E), MUMBAI – 400 093.

REGISTERED OFFICE

10/A, JEEVAN JAGRUTI C.H.S. Ltd., DR. AMBEDKAR
 ROAD, BANDRA (W), MUMBAI – 400 050.

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ANNUAL GENERAL MEETING

On Wednesday, 28th December , 2011at 11.00 a.m. at
 10-A, Jeevan Jagruti C.H.S. Lt d.,Dr. Ambedkar Road,
 Bandra (W), Mumbai – 400 050.

NOTE :

Shareholders are requested to bring their Copy of the
 Annual Report alongwith them as the same will not be
 distributed at the Meeting.

CEENIK EXPORTS (INDIA) LIMITED

Registered Office : 10-A, Jeevan Jagruti C.H.S. Ltd., Dr. Ambedkar Road, Bandra(W), Mumbai-50

PROXY FORM

I/We _____
 of _____
 in the district of _____ being a member / members
 of the above named Comp any, hereby appoint _____
 of _____ in the
 district of _____ or failing him / her
 _____ of _____
 _____ in the district of _____

as my/our Proxy to vote for me/us on my/our behalf at the Seventeenth Annual General Meeting of the
 Company to be held on Wednesday,28th December 2011 at 11a.m. 10-A,Jeevan Jagruti C.H.S. Ltd.,
 Dr. Ambedkar Raod, Bandra(W), Mumbai - 400 050.

Signed this _____ day of _____ 2011

Membership Folio No. _____

No. of Shares held _____

Witness _____

1.00 Rupee
 Revenue
 Stamp

Note :

- a. Revenue stamp of 1.00 rupee is to be affixed on this form.
- b. The form should be signed across the stamp as per specimen signature registered with the Comp any.
- c. The Companies Act, 1956 lays down than an instrument appointing a Proxy shall be deposited at the
 Registered Office of the Company not less than Forty-Eight Hours before the time fixed for the meeting.
- d. A Proxy need not be the member.

CEENIK EXPORTS (INDIA) LIMITED

Registered Office : 10-A, Jeevan Jagruti C.H.S. Ltd., Dr. Ambedkar Raod, Bandra(W), Mumbai - 400 050.

ATTENDANCE SLIP

To be handled over at the entrance of meeting Hall

SEVENTEENTH ANNUAL GENERAL MEETING of the Shareholders held on Wednesday, 28th December 2011 at 11.00 a.m.
 at 10-A, Jeevan Jagruti C.H.S. Ltd., Dr. Ambedkar Raod, Bandra(W), Mumbai - 400 050.

Name of the Shareholder _____
 (in Block Letter)

Membership Folio No. _____

No. of Equity Shares held _____
 (in Block Letter)

Name of the Proxy (if you are attending as a proxy) _____

Signature of the shareholder / Proxy _____

Balance Sheet Abstract and Company's General Business Profile (Part IV)

I. Registration Details	
Registration No.	85,007
State Code.	11
Balance Sheet Date	31.03.2011
II. Capital Raised during the year ended 31st March, 2011	
Public Issue	Nil
Rights Issue	Nil
Bonus Issue	Nil
Private Placement	Nil
Others	Nil
III. Position of Mobilisation and Deployment of funds as at 31st March, 2011	<u>Rupees</u>
Total Liabilities	289,418,620
Total Assets	289,418,620
Sources of funds	
Paid up Capital	33,500,000
Reserves & Surplus	134,196,671
Secured Loans	120,780,318
Unsecured Loans	941,631
	<u>289,418,620</u>
Application of Funds	
Net Fixed Assets	2,889,860
Investments	209,199,706
Net Current Assets	77,329,054
Miscellaneous Expenditure	-
	<u>289,418,620</u>
IV. Performance of the Company for year Ended 31st March, 2011	
(i) Turnover (Sale of products and other income)	37,483,943
(ii) Total Expenditure	34,225,651
(iii) Profit before Tax	3,258,293
(iv) Profit after Tax and Extraordinary Item	1,924,028
(v) Earning per Share	0.57
(vi) Dividend Rate%	---
V. Products of the Company	
Item Code No.(ITC Code)	071
Product Description	Readymade Garments & Reality Business

Notes :

- (1) The above particulars should be read alongwith the Balance Sheet as at 31st March, 2011 the Profit & Loss Account for the year on that date and the Schedules forming part thereof.

As per our attached Report of even date

For Udayavar Dhanesh Kumar & Associates
Chartered Account ants (FRN : 119401W)

Dhanesh Kumar Udayavar
Proprietor

Place : Mumbai
Date : 30.09.2011

For and on behalf of the Board

Narain N. Hingorani
Chairman & Managing Director

Prem L Vachhani
Director

Place : Mumbai
Date : 30.09.2011

NOTICE

NOTICE is hereby given that the Seventeenth **Annual General Meeting** of the members of **CEENIK EXPORTS (INDIA) LTD.** will be held at 11.00 A.M. on Wednesday, the 28th December, 2011 at 10-A, Jeevan Jagruti, Dr. Ambedkar Road, , Bandra (West), Mumbai – 400 050, to transact the following business:

ORDINARY BUSINESS

- To receive, consider and adopt the audited Balance a Sheet as at 31st March, 2011 and Profit & Loss Account for the year ended on that date together with the Directors' Report and Auditors' Report thereon.
- To appoint a Director in place of Mr. Chandru K. Bakhtiani, who retires by rotation and being eligible offers himself for re-appointment.
- To appoint Auditors and fix their remuneration.

SPECIAL BUSINESS :

- To consider if thought fit to pass with or without modification (s), the following resolution as a Special Resolution "RESOLVED THAT pursuant to the provisions of Section 198, 269, 309, 310 read with schedule XIII and other applicable provisions if any, of the Companies Act, 1956 and amendment and/or re-enactment thereof and subject to such other approvals as may be required, the consent of the Company, be and is hereby accorded to the re-appointment of Mr. Narain N. Hingorani as Managing Director of the Company for a period of five years with effect from 1st July, 2011 on such terms and conditions as stipulated in the draft agreement proposed to be entered into with the Managing Director and briefly enumerated in the explanatory statement annexed to the notice, on a gross remuneration in the scale of Rs. 50,000-10,000-Rs.1,00,000 per month (including the remuneration to be paid in the event of loss or inadequacy of profit in any financial year during the aforesaid period) with authority to the Board of Directors to increase the remuneration within the maximum limits specified for remuneration to managerial personnel, in the Companies Act, 1956 and any amendment and/or re-enactment thereof."

NOTES

- A Member Entitled To Attend And Vote Is Entitled To Appoint One Or More Proxies To Attend And On A Poll To Vote Instead Of Himself And That Such Proxy Need Not Be A Member Of The Company. Proxies In Order To Be Effective Must Be Deposited With The Company Not Less Than 48 Hours Before The Meeting.
- An explanatory statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed
- Information about Directors seeking appointment/re-appointment as required under clause 49 of the listing agreement are furnished in Corporate Governance Report and hence, the same is not separately provided in the notice.

Register of Members and Share Transfer Registers of the Company will remain closed from 22nd December, 2011 to 28th December, 2011 (both days inclusive).

EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES AVT, 1956.

ITEM NO. 4

The tenure of Mr. Narain N. Hingorani as Managing Director expired on 30th June, 2011. The Board of Directors in its meeting held on 14th May, 2011 decided to re-appoint Mr. Narain N. Hingorani as Managing Director for a further of period of five years w.e.f. 1st July, 2011 subject to consent of the members of the Company. The detailed terms and conditions of the re-appointment are indicated in the draft agreement proposed to be entered into with the Managing Director and are briefly reproduced below.

- Salary : Rs. 50,000 per month in the scale of Rs. 50,000-10,000-Rs. 1,00,000/-.
- Free use of Company's car with driver for business of the company; use of car for personal purpose shall be billed by the Company;
- Free telephone facilities at residence. All personal long distance calls shall be billed by the Company;
- Medical Reimbursement - medical expenses incurred for self and family.
- Club fees - Reimbursement of annual fees of two clubs.
- Managing Director shall be entitled to reimbursement of expenses actually and properly incurred by him for the business of the Company;
- Managing Director shall not be paid any sitting fees for attending the meetings of the Board of Directors of any committees thereof;
- Managing director shall not be liable to retire by rotation.

A copy of the agreement proposed to be entered into with the Managing Director in available for inspection by the members during the normal business hours of the Company except on Saturdays, Sunday and public holidays.

The Company is engaged in the garment industry. Considering the prevailing salary structure in the industry and the experience of Mr. Narain Hingorani, the above salary is fair & reasonable.

Mr. Narain Hingorani and Mr. Prem Vachhani being related may be deemed to be interested in the proposed resolution to the extent of remuneration entitlement as Managing Director of the Company. None of the other Directors in interested or concerned in the resolution.

Date : 15 / 11/ 2011

By Order of the Board
(Narain N. Hingorani)
Chairman & Managing Director