



# COCHIN MINERALS AND RUTILE LIMITED (100% E.O.U.)

★★★ THREE STAR EXPORT HOUSE

Regd. Office: P.B.No.73, VIII/224, Market Road, Alwaye-683 101, Kerala, India

Office : 0484 - 2626789 (6 Lines)  
Factory : 0484 - 2532186, 2532207  
Web : www.cmrlindia.com

E-mail : cmrlexim@cmrlindia.com,  
info@cmrlindia.com

CIN : L24299KL1989PLC005452

02020B/CMRL/2024/107

October 30, 2024



INDIA'S MOST TRUSTED COMPANY

B S E Limited,  
Regd. Office: Floor 25,  
P J Towers, Dalal Street,  
Mumbai – 400 001

Ph: 022-2272 1233/1234

STOCK CODE - COCHRDM 513353  
DEMATISIN - INE105D01013

Dear Sir/Madam,

Sub : Outcome of Board Meeting – 30-10-2024

1. The Board approved the Unaudited Financial Results of the Company for the quarter and half year ended 30.09.2024 together with Limited Review Report. The Unaudited Financial Results and Limited Review Report thereon as submitted by the Auditors of the Company are enclosed.
2. The Board of Directors sanctioned the extension of medical leave of Managing Director, Dr. S.N Sasidharan Kartha (DIN: 00856417) for a further period not exceeding 6 months from 01/10/2024 and approved the delegation of powers of Managing Director to Joint Managing Director, Mr. Saran S Kartha (DIN :02676326).
3. Based on recommendation of Nomination and Remuneration Committee and Audit Committee, the Board of Directors has appointed Mr. Venkitraman Anand (DIN: 07446834), as an Additional Director designated as Non-Executive Independent Director, not liable to retire by rotation, with effect from October 30, 2024, for a term of three consecutive years, i.e from October 30, 2024 to October 29, 2027.
4. The Audit Committee was reconstituted by Inducting Independent Director, Mr. Venkitraman Anand (07446834) with effect from 30<sup>th</sup> October 2024.
5. Pursuant to Regulation 30 of the Securities Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements (LODR)) Regulations, Mr. Suresh Kumar K.S vide resignation letter dated 30<sup>th</sup> October 2024, resigned as the Chief Financial Officer and Key Managerial Personnel of the Company effective from December 11, 2024 (after the close of Business hours). The Board of Directors has accepted his resignation.



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6. Based on recommendation of Nomination and Remuneration Committee, the Board of Directors has appointed Mr. Rajeesh E G, as Chief Financial Officer (CFO) and Key Managerial Personnel of the Company with effect from December 12, 2024 pursuant to the provisions of Section 203 of the Companies Act, 2013 read with its applicable Rules and Regulation 30 of SEBI (LODR) Regulations, 2015.
7. Based on recommendation of Nomination and Remuneration Committee, the Board of Directors has appointed Mr. Suresh Kumar K S as Chief General Manager (Legal & Taxation) of the Company with effect from December 12, 2024.


Further, as per the requirement of the Circular No. List/Comp/14/2018-19 dated 20<sup>th</sup> June, 2018 issued by BSE on the subject of enforcement of SEBI Orders regarding appointment of Directors by listed companies, we hereby affirm that the aforementioned Director being appointed is not debarred from holding the office of Director by virtue of any order of SEBI or any other such authority.

The aforesaid meeting commenced at 12.00 Noon and concluded at 7.15 P.M.

Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 is enclosed as **Annexure A, Annexure B, Annexure C and Annexure D.**

Thanking you,

Yours faithfully,  
For COCHIN MINERALS AND RUTILE LIMITED,

  
Suresh Kumar. P  
C G M (Finance) & Company Secretary.



Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, read with SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Details
1	Name	Mr. Venkitraman Anand (DIN 07446834)
2	Reason for change viz. appointment, <del>resignation</del> , removal, death or otherwise	Appointment as an Additional Director designated as Non-Executive Independent Director
3	Date of appointment/cessation (as applicable) & term of appointment/re-appointment	October 30, 2024
4	Brief profile (in case of appointment)	Mr. Venkitraman Anand, with around four decades of invaluable work experience in diverse business and functional areas, has had the privilege of working with prestigious corporations throughout his career. He is a seasoned leader with over a decade of experience in CXO level management roles, bringing wealth of expertise, strategic vision and a proven record of accomplishment of driving organizational success. He has made significant contributions to esteemed organizations such as Parry Agro Industries Limited, Aspinwall and Co. Ltd, Harrisons Malayalam Ltd. as the CEO and Whole-Time Director. He was the past President of The Cochin Chamber of Commerce and Industries and engaged with Confederation of Indian Industries (CII), equipped with a deep understanding of industry trends, regulatory frameworks and the importance of corporate governance.
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



## Annexure B

Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, read with SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Details
1	Name	Mr. Suresh Kumar K S
2	Reason for change viz. appointment, resignation, removal, death or otherwise	Resignation due to personal reasons.
3	Date of appointment/cessation (as applicable) & term of appointment/re-appointment	December 11, 2024 (after close of business hours)
4	Brief profile (in case of appointment)	Not Applicable.
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
6	Disclosure in terms of Regulation 30 read with Clause 7B of Part A of Schedule III of SEBI Regulation.	Mr. Suresh Kumar K S has confirmed that there is no other material reason for the said resignation.



Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, read with SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Details
1	Name	Mr. Rajeesh E G
2	Reason for change viz. appointment, <del>resignation,</del> removal, death or otherwise	Appointment as Chief Financial Officer and Key Managerial Personnel of the Company
3	Date of appointment/ <del>cessation (as applicable)</del> & term of appointment/re-appointment	December 12, 2024
4	Brief profile (in case of appointment)	Mr. Rajeesh E G, M Com, FCMA, having 24years of experience in the field of Finance, Accounts & Costing.
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable



## Annexure D

Disclosure of information pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015, read with SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023.

Sr. No.	Particulars	Details
1	Name	Mr. Suresh Kumar K S
2	Reason for change viz. appointment, <del>resignation,</del> removal, death or otherwise	Appointment as Chief General Manager (Legal & Taxation) of the Company.
3	Date of appointment/cessation (as applicable) & term of appointment/re-appointment	December 12, 2024
4	Brief profile (in case of appointment)	Mr. Suresh Kumar K S, M.Com with 37 years of experience in the field of Finance, Accounts, legal and Indirect tax matters of the Company
5	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable





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INDIA'S MOST TRUSTED COMPANY



## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED 30.09.2024

(Rs. In lakhs)

PARTICULARS	Quarter ended			Half Year ended		Year ended
	30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Income</b>						
I Revenue from Operations	8972.51	8834.50	5069.33	17807.01	11745.82	30043.86
II Other Income	163.20	60.15	30.20	223.35	107.23	285.04
III <b>Total Income( I + II)</b>	<b>9135.71</b>	<b>8894.65</b>	<b>5099.53</b>	<b>18030.36</b>	<b>11853.05</b>	<b>30328.90</b>
<b>IV Expenses</b>						
a)Cost of materials consumed	4014.65	3749.23	3427.54	7763.88	7910.32	16271.15
b)Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
c)Changes in inventories of finished goods,Stock-in-trade and work-in-progress	(109.15)	840.58	(1670.29)	731.43	(3139.36)	(3587.40)
d)Employee benefits expense	668.09	684.72	704.43	1352.81	1428.22	2784.47
e)Finance costs	2.89	10.14	21.31	13.03	29.64	83.93
f) Depreciation and amortisation expense	27.20	23.55	21.32	50.75	38.73	85.56
g) CSR Expense	13.00	41.00	0.80	54.00	0.95	49.97
h)Other expenses	3332.24	2645.16	2141.33	5977.40	4790.28	10736.86
<b>Total expenses(IV)</b>	<b>7948.92</b>	<b>7994.38</b>	<b>4646.44</b>	<b>15943.30</b>	<b>11058.78</b>	<b>26424.54</b>
V <b>Profit before Exceptional Items and Tax (III-IV)</b>	<b>1186.79</b>	<b>900.27</b>	<b>453.09</b>	<b>2087.06</b>	<b>794.27</b>	<b>3904.36</b>
VI Exceptional Items	-	-	-	-	-	-
VII <b>Profit before Tax(V-VI)</b>	<b>1186.79</b>	<b>900.27</b>	<b>453.09</b>	<b>2087.06</b>	<b>794.27</b>	<b>3904.36</b>
VIII Tax expense:						
(1)Current Tax	478.29	268.25	134.50	746.54	235.56	1239.41
(2)Deferred Tax	2.24	37.04	1.86	39.28	15.39	(4.28)
(3) Income tax for previous period	-	-	-	-	-	1809.75
IX <b>Profit/(Loss) for the period from Continuing Operations ( VII - VIII)</b>	<b>706.26</b>	<b>594.98</b>	<b>316.73</b>	<b>1301.24</b>	<b>543.32</b>	<b>859.48</b>
X Other Comprehensive Income( OCI)						
A(i) Items that will not be reclassified to profit or loss	(8.27)	3.35	19.04	(4.92)	25.50	28.62
(ii) Income tax relating to items that will not be reclassified to profit or loss	2.70	(0.98)	(5.55)	1.72	(7.43)	7.83
(iii) Remeasurement of defined benefit plan-Gain/(Loss)	0.00	0.00	0.00	0.00	0.00	(55.50)
Total Other Comprehensive income	(5.57)	2.37	13.49	(3.20)	18.07	(19.05)
B(i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
XI <b>Total Comprehensive Income for the Period/Year</b>	<b>700.69</b>	<b>597.35</b>	<b>330.22</b>	<b>1298.04</b>	<b>561.39</b>	<b>840.43</b>
XII Paid up Equity Share Capital ( Face Value of Rs.10/- each)	783.00	783.00	783.00	783.00	783.00	783.00
XIII Other Equity excluding Revaluation Reserve						14061.30
XIV Earnings Per Share for Continuing Operations (of Rs. 10/- each) (not annualised):						
Basic (Rs. Per Share)	9.02	7.60	4.05	16.62	6.94	10.98
Diluted (Rs. Per Share)	9.02	7.60	4.05	16.62	6.94	10.98

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STATEMENT OF UNAUDITED STANDALONE BALANCE SHEET AS AT 30.09.2024

PARTICULARS	NOTE No.	Rs. In lakhs	
		As at	As at
		30.09.2024	31.03.2024
		Unaudited	Audited
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant & Equipment	4	1751.26	1748.25
(b) Capital Work in Progress	5	527.20	525.00
(c) Intangible Assets			
(d) Financial Assets:			
(i) Non current investment	6	1454.10	1459.02
(ii) Other financial assets			
(e) Deferred tax Assets (net)	7	30.95	68.52
(f) Other Assets	8	521.35	519.30
<b>Total Non- Current Assets</b>		<b>4284.86</b>	<b>4320.09</b>
<b>Current Assets</b>			
(a) Inventories	9	7235.57	11405.56
(b) Financial Assets:			
(i) TradeReceivables	10	3344.49	3506.58
(ii) Cash and Cash Equivalents	11	29.58	2.89
(iii) Other Balances with Banks	12	3094.82	2260.62
(iv) Other Financial Assets			
(c) Current Tax Assets (net)	13	100.00	100.00
(d) Other Current Assets	8	1002.53	2433.17
<b>Total Current Assets</b>		<b>14806.99</b>	<b>19708.82</b>
<b>TOTAL ASSETS</b>		<b>19091.85</b>	<b>24028.91</b>
<b>EQUITY AND LIABILITIES</b>			
Equity			
a) Share Capital	14	783.00	783.00
b) Other Equity	15	14732.94	14061.30
<b>Total Equity</b>		<b>15515.94</b>	<b>14844.30</b>
<b>LIABILITIES</b>			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Long term Borrowings	16	0.00	337.00
(ii) Other Financial Liabilities			
(b) Provisions	18	515.48	521.01
(c) Deferred tax liabilities (net)			
(d) Other Liabilities			
<b>Total Non- Current Liabilities</b>		<b>515.48</b>	<b>858.01</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Short Term Borrowings	16	27.48	235.10
(ii) Trade Payables		916.92	7325.56
(iii) Other Financial Liabilities	17	18.57	18.57
(b) Other Current Liabilities	19	1754.63	510.36
(c) Provisions	18	107.85	136.23
(d) Current Tax Liabilities (net)	20	234.98	100.78
<b>Total Current Liabilities</b>		<b>3060.43</b>	<b>8326.60</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>19091.85</b>	<b>24028.91</b>





STATEMENT OF UNAUDITED STANDALONE CASH FLOW FOR THE  
HALF YEAR ENDED SEPTEMBER 30, 2024

	Rs. in lakhs	
	For the six months ended September 30, 2024	For the six months ended September 30, 2023
	Unaudited	Unaudited
<b>A. Cash Flow from Operating activities</b>		
Profit Before Tax	2087.06	794.27
<b>Adjustment For:</b>		
Depreciation and amortisation	50.75	38.73
Interest & Dividend Income	(105.49)	(2.83)
Finance costs	13.03	29.64
Profit on sale of vehicle	0.00	(0.38)
<b>Change in operating assets &amp; liabilities:</b>		
(Increase)/Decrease in Other financial assets, non-current	(2.05)	(4.68)
(Increase)/Decrease in Inventories	4169.99	(5452.32)
(Increase)/Decrease in Trade Receivables, current	162.09	19.73
(Increase)/Decrease in other Current Tax Assets	0.00	(920.39)
(Increase)/Decrease in financial Assets, current	1430.64	(503.96)
Increase/(Decrease) in Trade Payables	(6408.64)	6513.60
Increase/(Decrease) in other Current Tax liabilities	(112.34)	(5.39)
Increase/(Decrease) in Provisions, current	(28.38)	(395.23)
Increase/(Decrease) in Provisions, non-current	(5.53)	(76.54)
Increase/(Decrease) in Other financial liabilities-current	0.00	0.00
Increase/(Decrease) in Other Current Liabilities	1244.27	229.78
Other bank balances	(834.20)	(2500.71)
Income Tax Advance	(500.00)	0.00
Adjustments for fair value losses (gains)	0.00	0.00
<b>Net cash flow from operating activities</b>	<b>1161.20</b>	<b>(2236.68)</b>
<b>B Cash Flow From Investing Activities</b>		
Dividend Received	0.00	1.65
Interest Received	105.49	1.18
Investment in PPE	(55.95)	(16.49)
Sale of PPE	0.00	5.00
<b>Net cash flow from Investing Activities</b>	<b>49.54</b>	<b>(8.66)</b>
<b>C Cash flows from financing activities</b>		
Proceeds from Borrowings	0.00	2907.94
Repayment of Borrowing	(544.62)	0.00
Interest paid	(13.03)	(29.64)
Dividend and dividend tax paid	(626.40)	(626.40)
<b>Net cash flow from financing activities</b>	<b>(1184.05)</b>	<b>2251.90</b>
<b>Net Increase in cash and cash equivalents (A+B+C)</b>	<b>26.69</b>	<b>6.56</b>
Cash and cash equivalents at the beginning of the period	2.89	8.23
<b>Cash and cash equivalents at the end of the period</b>	<b>29.58</b>	<b>14.79</b>



Notes :

- 1 Segmental Reporting is not applicable as the company has only one segment.
- 2 The above results duly approved by the Audit Committee were taken on record at the meeting of the Board of Directors held on 30.10.2024.
- 3 The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs from 1<sup>st</sup> April, 2017 with a transition date of 1<sup>st</sup> April, 2016 and accordingly these financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rule, 2015 (IND-As) prescribed under Section 133 of the Companies Act, 2013.
- 4 Previous period figures are regrouped wherever necessary to conform to the present format.

On behalf of the Board,  
For COCHIN MINERALS AND RUTILE LIMITED,

  
Saran S Kartha  
Joint Managing Director

Place: Aluva  
Date : 30.10.2024





## LIMITED REVIEW REPORT

Independent Auditor's Review report on review of interim financial results to the board of directors of COCHIN MINERALS AND RUTILE LIMITED.

1. We have reviewed the accompanying Statement of Unaudited Financial Results of COCHIN MINERALS AND RUTILE LIMITED (the "Company"), for the Second quarter ended 30<sup>th</sup> September, 2024 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Aluva

Date: 30-10-2024



For SAGHESH KUMAR & ASSOCIATES  
Chartered Accountants  
FRN : 027330S

K.A. SAGHESH KUMAR, B.Com., FCA, DISA  
Proprietor (M.No. 211340)