



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

AN ISO 9001 : 2015 COMPANY

AN ECO-FRIENDLY MODEL COMPANY

Regd. Off: P. B. No.73, VIII/224, Market Road, Alwaye - 683101, Kerala, India
Phone: Off : 0484 - 2626789 (6 Lines) Fact : 0484 - 2532186, 2532207
Web : www.cmrlindia.com E-mail : cmrlexim@cmrlindia.com, info@cmrlindia.com



INDIA'S MOST TRUSTED COMPANY



02020B/CMRL/2023/107

September 16, 2023

B S E Ltd,
Regd. Office: Floor 25
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001.

STOCK CODE - COCHRDM 513353
DEMATISIN - INE 105D01013

Dear Sir/Madam,

Sub: Proceedings of 34th Annual General Meeting ("AGM") as per Regulation 30, Part A of Schedule - III - reg.

Pursuant to Regulation 30, Part A of Schedule - III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the enclosed Proceedings of 34th Annual General Meeting (AGM) of the Company, held on Friday, September 15, 2023 at 2.00 P.M through Video Conferencing / Other Audio Visual Means (OAVM).

You are requested to take the aforesaid document on record.

Thanking you,

Yours faithfully,
for COCHIN MINERALS AND RUTILE LIMITED,

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



CERTIFIED
FERRIC & FERROUS CHLORIDE



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2006 - FIRST PRIZE
2007 - FIRST PRIZE



2009
EXCELLENCE AWARD INDUSTRIES MEDIUM



2000 - 2001
2001 - 2002
2003 - 2004



2000 - 2001
2001 - 2002
2003 - 2004



2009 - FIRST PRIZE

Proceedings of the 34th Annual General Meeting of the members of Cochin Minerals and Rutile Limited held on 15th September, 2023 at 2.00 P.M through Video Conferencing/ Other Audio Visual Means.

- Members Present: 111 members holding in aggregate 41,92,718 equity shares constituting 53 % of the paid up equity share capital of the Company were present through VC / OAVM.
- Directors Present: The following Directors were present through Video Conferencing (VC) / Other Audio Visual Means (OAVM)
 - Shri. R K Garg - Chairman
 - Dr. S N Sasidharan Kartha - Managing Director
 - Shri. Saran S Kartha - Joint Managing Director
 - Shri. Mathew M Cherian - Director
 - Shri. Achutha Janardhana Pai - Director
 - Shri. G R Warriar - Director
 - Smt. Jaya S Kartha - Director
 - Shri. T P Thomaskutty - Director
 - Shri. Anil Ananda Panicker - Director
 - Shri. Nabel Mathew Cherian - Director
 - Shri. R Ravichandran - Director
 - Shri. Prasanth R - Director

In Attendance:

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

Mr. Saghesh Kumar K.A, Statutory Auditor, Mrs. Malathy N, Partner, M/s. MOHANS & Associates, Company Secretaries as Scrutinizer and Mr. Jayakumar, SKDC Consultants Ltd., Mr. Syam Kumar R, M/s. SEP & Associates were also present at the AGM through VC / OAVM.

3. **Chairman** : Shri. R.K Garg, Chairman presided over the meeting.

4. Welcome:

After verifying the quorum, the Chairman welcomed the members to the 34th Annual General Meeting of the Company and called the meeting to order.

5. Chairman's Speech

Before considering any item of agenda, the Chairman stated that all efforts feasible under the circumstances have indeed been made by the company to enable members to participate and vote on the items being considered in the meeting and the same will be recorded.



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Addressing the members, the Chairman briefly talked about the performance and other matters concerning the working of the Company.

The meeting then proceeded to transact the business as per agenda, in the notice, as follows:

ORDINARY BUSINESS

Item No. 1 : Adoption of Accounts

With the permission of members, the notice convening the 34th Annual General Meeting together with the Audited Accounts of the Company for the year ended 31st March, 2023 and the Auditors' Report and Directors' Report thereon as circulated among the members were taken as read. Company Secretary read out the following ordinary resolution in this regard:-

"**RESOLVED THAT** the Balance Sheet as at and Profit & Loss Account for the year ended 31st March 2023, the Directors' and Auditors' Report thereon be are hereby received and adopted".

The company secretary then briefly explained about the following other items of the agenda and the resolutions which would be put to vote, as per the notice of the meeting:

Item No.2 : Declaration of Dividend

"**RESOLVED** that pursuant to the recommendation of the Board of Directors, a dividend of 80% (Rupees 8/-) per equity share of Rs.10/- paid up be and is hereby declared out of the surplus in the Profit and Loss Account."

Item No. 3 : Appointment of Directors

Re-appointment of Shri. Anil Ananda Panicker (DIN: 05214837) – Ordinary resolution

"**RESOLVED** that the retiring Director Shri. Anil Ananda Panicker (DIN: 05214837), be and is hereby re-appointed as Director of the Company subject to retirement by rotation."

Item No.4 Appointment of Directors

Re-appointment of Shri. Nabel Mathew Cherian (DIN: 03619760) – Ordinary resolution

"**RESOLVED** that the retiring Director Shri. Nabel Mathew Cherian (DIN: 03619760), be and is hereby re-appointed as Director of the Company subject to retirement by rotation."

SPECIAL BUSINESS

Item No.5 Reappointment of Managing Director – Special Resolution

"**RESOLVED THAT** pursuant to the provisions of Sections 196,197,198,203 and Schedule V and other applicable provisions, if any, of the Companies Act, 2013, ("Act") read with Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014, including any statutory modifications or re-enactments thereof for the time being in force, the consent of the Company be and is hereby accorded for the re-appointment of Dr. S N



Sasidharan Kartha, (DIN 00856417) as Managing Director of the Company for a period of 3 (Three) years with effect from 1st April, 2024 on the following terms and conditions.

Remuneration: Subject to the provisions of Sections 197 and 198 of the Companies Act 2013 read with Schedule V to the said Act, in financial years where profits are adequate, the Company may pay a remuneration by way of salary, perquisites, dearness allowance, commission and other allowances together not exceeding 5 (five) percent of the net profits of the Company and in financial years where the Company has no profits or the profits are inadequate, the Company may pay remuneration by way of salary not exceeding Rs.25.00 lakhs per month, leave encashment, medical insurance and other perquisites/allowances, as per Rules of the Company, as minimum remuneration as per Schedule V to the Companies Act 2013 or any statutory modifications or re-enactments thereof for the time being in force."

Retirement benefits: Contribution to Provident Fund @12% of the monthly salary and gratuity at 15 days' salary per completed year of service for the whole period of his continuous service with the company.

For the purpose of calculation of ceiling on remuneration, perquisites shall be evaluated as per Income Tax Rules wherever applicable and in the absence of any such rules the same shall be evaluated at actual cost.

RESOLVED FURTHER THAT Board of Directors and Company Secretary of the company be and are hereby severally authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

Item No.6 Commission to Non Executive Directors - Special Resolution

"RESOLVED THAT pursuant to the provisions of Section 197, 198 and any other applicable provisions, of the Companies Act, 2013 ("the Act"), (including all the amendments/modifications/ re-enactments for the time being in force) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the members be and is hereby accorded to pay remuneration by way of commission, to Non-Executive Directors of the Company, (ie. Directors other than Managing Director and/or whole time directors) to be determined by the Board of Directors from time to time, not exceeding 1% of the net profits of the Company as computed in the manner laid down in Section 198 of the Act, for the respective financial year, for a period of five years commencing from 01st April 2022 to 31st March 2027 and further that the above remuneration shall be in addition to the sitting fees payable to such Directors for attending meetings of the Board and/or Committee(s) thereof.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of the Company be and is hereby authorised to do all such acts, deeds, matters and things and give such directions, as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard."

Item No. 7 Appointment of Mr. Ravichandran Rajan (DIN: 00968758) as non executive Independent Director of the company - Special Resolution

RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013("the



Act') and the Companies (Appointment and Qualifications of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), based on the recommendation of Nomination and Remuneration Committee and as approved by the Board of Directors, Mr. Ravichandran Rajan (DIN: 00968758), currently holding the office of Additional Director, in respect of whom the company has received a notice in writing from the director himself in terms of Section 160(1) of the Act proposing his candidature for the office of director, who meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16(1) of the Listing Regulations and who has submitted the declaration to that effect, be and is hereby appointed as a Non-Executive Independent Director of the company for a period of three years with effect from 15th September 2023 to 14th September 2026.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things including filings and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.

Item No. 8 Appointment of Mr. Prasanth Raghunathan(DIN:02113647) as Nominee Director of the company - Special Resolution

RESOLVED THAT pursuant to the provisions of the section 149, 152, 161 and other applicable provisions, if any, of the Companies Act, 2013, (the Act) read with Rules made there under and applicable Regulation(s) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Prasanth Raghunathan (DIN: 02113647), who has been nominated by Kerala State Industrial Development Corporation (KSIDC) as its nominee Director, and appointed accordingly by the Board of Directors with effect from 14th August 2023 to hold office up to the date of this Annual General Meeting in accordance with the provisions of Section 161 of the Act, and based on the recommendation of Nomination and Remuneration Committee and in respect of whom the company has received a notice in writing from the director himself proposing his candidature for the Office of Director, be and is hereby appointed as a Nominee Director of the company, not liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds and things including filings and take all such steps as may be deemed necessary, proper or expedient to give effect to this resolution and matters incidental thereto.

Item No. 9 Alteration of MOA as per Companies Act, 2013 - Special Resolution

"RESOLVED THAT pursuant to the section 4, 13 and other applicable provisions, if any, of the Companies Act, 2013 (including any rules and regulations/modification made there under (including any statutory modifications(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded for effecting alteration in the Memorandum of Association('the MOA') of the Company by merging the appropriate and relevant object of MOA, mentioned under clause III.C - Other Objects of the Company with Clause III.B – Objects incidental or ancillary to the attainment of the Main Objects and consequently changing the object numbering as may be appropriate."



RESOLVED FURTHER THAT the Clause III.A & III.B of the Memorandum of Association of the Company be renamed as under:

Clause III.A – THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE

Clause III.B – MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III.A ARE

RESOLVED FURTHER THAT the following changes be introduced to the renamed Clause III.B.

After sub-clause 31, sub-clause 32 inserted as

32. To carry on the business of producing, manufacturing, buying, selling trading, importing, exporting or otherwise dealing in chemicals, minerals and articles or products made of chemicals or minerals and having domestic industrial or commercial use/application.

RESOLVED FURTHER THAT THE EXISTING CLAUSE III.C – Other Objects of the Company be and is hereby deleted in its entirety.

RESOLVED FURTHER THAT Clause IV. be and is hereby modified by appending the following words after the existing clause

“and this liability is limited to the amount unpaid, if any, on the shares held by them”.

RESOLVED FURTHER THAT “Companies Act, 1956” be substituted with the words “Companies Act, 2013” whenever appears in the existing Memorandum of Association.

FURTHER RESOLVED THAT all the required amendments in line with the Companies Act, 2013 may also be made there under.

RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion , deem necessary, expedient proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the company to the end and intent that they shall be deemed to have given their approval expressly by the authority of the resolution.”

Item No.10 Adoption of new set of Articles of Association as per Companies Act, 2013- Special Resolution

To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution

“RESOLVED THAT pursuant to the section 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules and regulations made there under (including any rules and regulations/modification made there under (including any statutory modifications(s) or re-enactment thereof for the time being in force), the new set of Articles of Association, be and are hereby approved adopted and substituted in the place of existing Articles of Association of the Company.”



RESOLVED FURTHER THAT Board of Directors of the company be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion, deem necessary, expedient proper or desirable and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the members of the company to the end and intent that they shall be deemed to have given their approval expressly by the authority of the resolution."

6. Voting

The chairman informed the members that pursuant to the provisions of Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, e-voting facility was provided to all the members of the company through the e-voting portal of CDSL and that the company had appointed M/s. SKDC Consultants Ltd, as the Registrars and Transfer agents and Mrs. Malathy. N, Partner, MOHANS & Associates, Company Secretaries, as the Scrutinizer. The remote e-voting facility was open from 9.00 A.M on 12.09.2023 to 5.00 P. M on 14.09.2023. Voting module was kept open during the time of the AGM to enable those members, who had not exercised their voting rights through remote e-voting, to cast their votes.

7. Vote of thanks


Thereafter, the Managing Director addressed the shareholders and briefed about the performance of the company for the financial year 2022-23 and the performance of the company for the first quarter of the financial year. He explained current market scenario of the titanium industry. He also proposed a formal vote of thanks to the Chairman, Directors, shareholders and others who attended the AGM.

After completion of all deliberations, the voting module was extended for another 15 minutes to enable the members to cast their votes.

The meeting concluded at about 2.50 P.M.

This is for your information and records.

For COCHIN MINERALS AND RUTILE LIMITED,


Suresh Kumar. P,
C G M (Finance) & Company Secretary
(ACS: 4567)

