



# 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-683 101, Kerala, India  
Phone : Off : 0484 - 2626789 (6 Lines) Fact : 0484-2532186, 2532207 Fax : 0484 - 2625674  
Web : www.cmrlindia.com E-mail : cmrlexim@cmrlindia.com, cmrlexim@dataone.in



INDIA'S MOST TRUSTED COMPANY



02020B/CMRL/2020/012

June 23, 2020

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 Sirs,

Sub: Audited Financial Results for the year ended 31.03.2020.

Please find attached the Audited Financial Results of our Company together with Auditors' Report for the financial year ended 31.03.2020 duly adopted by the Board of Directors of the Company at the Board Meeting held on 23<sup>rd</sup> day of June, 2020 at the Registered Office of the Company.

Thanking you,

Yours faithfully,  
for COCHIN MINERALS AND RUTILE LIMITED,

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

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CERTIFIED  
FERRIC & FERROUS CHLORIDE





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INDIA'S MOST TRUSTED COMPANY



2000 - 2001  
2001 - 2002  
2003 - 2004



2009 - FIRST PRIZE

## STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2020

PARTICULARS	(Rs. In lakhs)				
	Quarter ended			Year ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	Audited	Unaudited	Audited	Audited	Audited
<b>Income</b>					
I Revenue from Operations	7114.67	6420.27	6834.43	26326.22	22341.00
II Other Income	11.37	(50.21)	174.23	126.09	195.07
III Total Income( I + II)	7126.04	6370.06	7008.66	26452.31	22536.07
<b>IV Expenses</b>					
a)Cost of materials consumed	3183.45	2823.55	3498.25	11955.94	11552.77
b)Purchase of stock-in-trade	0.00	0.00	0.00	0.00	0.00
c)Changes in inventories of finished goods,Stock-in-trade and work-in-progress	891.48	(70.05)	351.81	1536.97	24.29
d)Employee benefits expense	652.71	725.63	528.46	2331.15	1852.58
e)Finance costs	8.49	16.13	65.84	164.61	460.17
f) Depreciation and amortisation expense	22.01	12.51	(37.30)	56.67	51.81
g) CSR Expense	5.14	0.00	0.00	5.14	0.00
h)Other expenses	2070.72	2340.39	2310.31	8422.99	7475.31
Total expenses(IV)	6834.00	5848.16	6717.37	24473.47	21416.93
V Profit before Exceptional Items and Tax (III-IV)	292.04	521.90	291.29	1978.84	1119.14
VI Exceptional Items	-	-	-	-	-
VII Profit before Tax(V-VI)	292.04	521.90	291.29	1978.84	1119.14
VIII Tax expense:					
(1)Current Tax	67.77	85.93	241.20	346.00	241.20
(2)Deferred Tax	441.71	182.38	45.12	1034.15	330.98
IX Profit/(Loss) for the period from Continuing Operations ( VII - VIII)	(217.44)	253.59	4.97	598.69	546.96
X Other Comprehensive Income( OCI)					
A(i) Items that will not be reclassified to profit or loss	(14.50)	2.65	2.99	(22.57)	(4.05)
(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.50)	(0.93)	0.30	2.32	2.64
(iii) Remeasurement of defined benefit plan-Gain/(Loss)	14.59	0.00	(3.50)	14.59	(3.50)
B(i) Items that will be reclassified to profit or loss					
(ii) Income tax relating to items that will be reclassified to profit or loss					
XI Total Comprehensive Income for the Period/Year	(217.85)	255.31	4.76	593.03	542.05
XII Paid up Equity Share Capital ( Face Value of Rs.10/- each)	783.00	783.00	783.00	783.00	783.00
XIII Other Equity excluding Revaluation Reserve				6942.63	6541.81
XIV Earnings Per Share for Continuing Operations (of Rs.10/- each) (not annualised):					
Basic (Rs. Per Share)	(2.77)	3.24	0.07	7.65	6.99
- Diluted (Rs. Per Share)	(2.77)	3.24	0.07	7.65	6.99

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NATIONAL EXPORT AWARD  
2019 - 2020



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BALANCE SHEET AS AT 31.03.2020			
PARTICULARS	NOTE No.	Rs. In lakhs	
		As at 31.03.2020	As at 31.03.2019
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant & Equipment	4	1835.78	1393.44
(b) Capital Work in Progress	5	510.99	924.16
(c) Intangible Assets			
(d) Financial Assets:			
(i) Non current investment	6	1395.83	1418.40
(ii) Other financial assets			
(e) Deferred tax Assets (net)	7	743.00	1774.83
(f) Other Assets	8	507.44	506.62
<b>Total Non- Current Assets</b>		<b>4993.04</b>	<b>6017.45</b>
<b>Current Assets</b>			
(a) Inventories	9	6365.43	7067.24
(b) Financial Assets:			
(i) TradeReceivables	10	1561.53	714.11
(ii) Cash and Cash Equivalents	11	359.55	444.11
(iii) Other Balances with Banks	12	305.05	360.35
(iv) Other Financial Assets			
(c) Current Tax Assets (net)	13	1145.18	12.68
(d) Other Current Assets	8	642.75	1052.03
<b>Total Current Assets</b>		<b>10379.49</b>	<b>9650.52</b>
<b>TOTAL ASSETS</b>		<b>15372.53</b>	<b>15667.97</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Share Capital	14	783.00	783.00
b) Other Equity	15	6946.04	6541.81
<b>Total Equity</b>		<b>7729.04</b>	<b>7324.81</b>
<b>LIABILITIES</b>			
<b>Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Long term Borrowings	16	0.00	0.00
(ii) Other Financial Liabilities			
(b) Provisions	18	189.95	160.82
(c) Deferred tax liabilities (net)			
(d) Other Liabilities			
<b>Total Non- Current Liabilities</b>		<b>189.95</b>	<b>160.82</b>
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Short Term Borrowings	16	-	3277.74
(ii) Trade Payables		7094.00	3608.92
(iii) Other Financial Liabilities	17	95.77	627.49
(b) Other Current Liabilities	19	169.97	616.71
(c) Provisions	18	93.80	51.48
(d) Current Tax Liabilities (net)			
<b>Total Current Liabilities</b>		<b>7453.54</b>	<b>8182.34</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>15372.53</b>	<b>15667.97</b>

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2020  
in lakhs

	For the Year ended March 31,2020	For the year ended March 31,2019
<b>A. Cash Flow from Operating activities</b>		
Profit Before Tax	1,978.84	1,119.14
<b>Adjustment For:</b>		
Depreciation and amortisation	56.67	51.81
Interest & Dividend Income	(20.39)	(4.44)
Finance costs	164.61	460.17
<b>Change in operating assets &amp; liabilities:</b>		
(Increase)/Decrease in Other assets	(0.82)	-
(Increase)/Decrease in Inventories	701.81	(160.36)
(Increase)/Decrease in Trade Receivables	(847.42)	701.60
(Increase)/Decrease in Current Tax Assets	(14.55)	(0.42)
(Increase)/Decrease in Other Current Assets	409.28	96.28
Increase/(Decrease) in Trade Payables	3,485.08	586.33
Increase/(Decrease) in Provisions	42.32	32.80
Increase/(Decrease) in Other financial liabilities	(531.72)	22.16
Increase/(Decrease) in Other Current Liability	(403.02)	(1391.07)
Income Tax Advance	(1,463.95)	(250.00)
<b>Net cash flow from operating activities</b>	<b>3,556.74</b>	<b>1,264.00</b>
<b>B Cash Flow From Investing Activities</b>		
Interest & Dividend Received	20.39	4.44
Investment in PPE	(87.51)	(19.43)
Sale of PPE	1.67	-
Other bank balances	55.29	(282.21)
<b>Net cash flow from Investing Activities</b>	<b>(10.16)</b>	<b>(297.20)</b>
<b>C Cash flows from financing activities</b>		
Proceeds from Term Loan (net)		(548.74)
Cash credit	(3,277.74)	479.66
Interest paid	(164.61)	(460.17)
Dividend and dividend tax paid	(188.79)	
<b>Net cash flow from financing activities</b>	<b>(3,631.14)</b>	<b>(529.25)</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(84.56)</b>	<b>437.55</b>
Cash and cash equivalents at the beginning of the year	444.11	6.56
<b>Cash and cash equivalents at the end of the year</b>	<b>359.55</b>	<b>444.11</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 23.06.2020
- 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 On February 02,2020, the Board of Directors declared an interim dividend of Rs 2/- per equity share for the year ended March 31, 2020, which has been paid by March 31,2020.
- 5 Previous period figures are regrouped wherever necessary to conform to the present format.

On behalf of the Board  
For COCHIN MINERALS AND RUTILE LIMITED

Place: Aluva  
Date : 23.06.2020

Dr. S.N Sasidharan Kartha,  
Managing Director





**MURALEEKRISHNAN A.K B.Sc, FCA, DISA MBA.**

**A K MURALEE & CO.,  
CHARTERED ACCOUNTANTS  
EDAPPALLY, KOCHI-24**

**Tel: 0484-2343555**

**Mob: 93 4980 1909**

**e-mail: akmuralee@hotmail.com**

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
'COCHIN MINERALS AND RUTILE LIMITED'**

**Opinion**

1. We have audited the accompanying statement of standalone financial results ('the results') of "COCHIN MINERALS AND RUTILE LIMITED" ("the Company"), for the quarter and year ended 31st March, 2020. (' the Statement') being submitted by the Company pursuant to requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.('the Regulation')
2. In our opinion and to the best of our information and according to the explanations given to us, the statement
  - i) Is presented in accordance with the requirements of the regulation in this regard and
  - ii) Gives a true and fair view in conformity with the recognition and measurement principles of the Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit including other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March 2020.

**Basis for Opinion**

3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013 ('the act'). Those standards require that we Plan and perform the audit to obtain reasonable assurance about whether the statement is free from material misstatement.

An audit includes examining on a test basis, evidence supporting amounts disclosed in the statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

**Managements Responsibility for the statement**

4. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared on the basis of the related Standalone Audited Financial Staments which have been prepared in accordance with the Indian Accounting Standards Prescribed under Section 133 of the Companies Act, 2013

read with relevant rules issued there under (Ind As) and other accounting principles generally accepted in India.

**Auditors Responsibilities for Audit of the Statement.**

5. Our responsibility is to express an Opinion on the Statement, based on our audit of such standalone financial statements, which have been prepared in accordance with Indian Accounting Standards prescribed under Sec.133 of the Companies Act, 2013 read with the relevant rules issued there under (Ind As) and other accounting principles generally accepted in India.

**Other matters**

6. The Statements includes the results for the quarter ended 31<sup>st</sup> March 2020 and the year end.
7. For the reasons mentioned in paragraph 1 above, our report should not be distributed to or used by parties other than the Company.

Always  
22/06/2020

CA For A K MURALEE & CO  
Chartered Accountants  
*[Signature]*  
CA. MURALEEKRISHNAN, A.K.  
B.Sc., FCA, DISA (ICAI), MBA  
Proprietor (Mem. No. 217127)





**MURALEEKRISHNAN A.K B.Sc, FCA, DISA MBA.**

**A K MURALEE & CO.,  
CHARTERED ACCOUNTANTS  
EDAPPALLY, KOCHI-24**

**Tel: 0484-2343555  
Mob: 93 4980 1909  
e-mail: akmuralee@hotmail.com**

## AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

To  
The members of Cochin Minerals and Rutile Limited

1. We A K MURALEE & CO, Chartered Accountants, the Statutory Auditors of Cochin Minerals and Rutile Limited ("the Company") have examined the compliance of conditions of Corporate Governance by the Company, for the year ended 31st March 2020, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("SEBI Listing Regulations").

### Management's Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

### Auditor's Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books of accounts and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirement by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on the Certification of Corporate Governance issued by the Institute of Chartered Accountants of India (the ICAI), The Standard on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) .Quality control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Services Engagements.





Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representation provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of the Schedule V of the SEBI Listing Regulations during the year ended March 31, 2020.
8. We State that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

For A K MURALEE & CO,

MURALEEKRISHNAN.A.K, B.Sc. FCA  
Chartered Accountant  
Membership No.217127



Always  
22/06/2020