

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

AN ISO 9001 : 2008 COMPANY

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NATIONAL QUALITY AWARD
 THE QUALITY FOUNDATION
 1993-94



INTERNATIONAL QUALITY AWARD
 2004



FIRST PRIZE
 2004



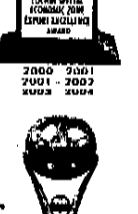
EXCELLENCE AWARD
 2009



CONTROL AWARD
 2010



SAFETY AWARD
 2000-2001
 2001-2002
 2002-2004



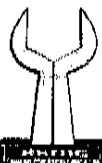
2000-2001
 2001-2002
 2002-2004



2000-2001
 2001-2002
 2002-2004

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2012					
Particulars	(Rs. In lakhs)				
	3 months ended 31.03.2012	Previous 3 months ended 31.12.2011	corresponding 3 months in the previous year 31/03/2011	Current year ended 31/03/2012 (Audited)	Previous accounting year ended 31/03/2011 (Audited)
1(a) Net Sales/Income from Operations	7447.08	7257.13	3009.44	23919.71	13200.32
(b) Other Operating income	68.12	61.84	1.67	164.01	20.35
2 Expenditure					
a. Increase/(decrease) in stock in trade and work in progress	(332.86)	282.43	(204.36)	(98.42)	91.69
b. Consumption of Raw Materials	2352.83	2159.20	1545.33	8572.80	6341.13
c. Purchase of traded goods	0.00	0.00	0.00	0.00	0.00
d. Employees cost	91.75	434.09	235.64	1248.06	960.27
e. Depreciation	78.70	69.93	82.00	291.83	316.53
f. Fuel	316.57	210.73	295.26	1204.46	1127.71
g. Other Expenditure	824.14	1258.17	871.26	4041.72	3423.77
h. Total	3331.13	4414.55	2825.13	15260.45	12261.10
(Any item exceeding 10% of the total expenditure to be shown separately)					
3 Profit from operations before Other income interest and Exceptional Items (1-2)	4184.07	2904.42	185.98	8823.27	959.57
4 Other Income	0.00	0.00	0.00	0.00	0.00
5 Profit before Interest and Exceptional Items (3+4)	4184.07	2904.42	185.98	8823.27	959.57
6 Interest	70.50	67.82	59.94	260.59	234.79
7 Profit after interest but before Exceptional items (5-6)	4113.57	2836.60	126.04	8562.68	724.78
8 Exceptional Items-	0.00	0.00	0.00	0.00	0.00
9 Profit (+)/Loss (-) from Ordinary Activities Before tax (7+8)	+ 4113.57	+ 2836.60	+ 126.04	+ 8562.68	+724.78
10 Tax expense	1375.9	942.25	41.95	2854.49	240.13
11 Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	+ 2737.67	+ 1894.35	+ 84.09	+ 5708.19	+484.65
12 Extraordinary items (net of tax expense)	NIL	NIL	NIL	NIL	NIL
13 Net Profit (+)/Loss (-) for the period (11-12)	+ 2737.67	+ 1894.35	+84.09	+5708.19	+484.65
14 Paid-up equity Share Capital (Face Value of the share shall be indicated) Rs 10/- per share	783.00	783.00	783.00	783.00	783.00
15 Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	7248.56	2632.39

3789



CERTIFIED
 ISO 9001 : 2008



MEMBER



From Nature With Nature Towards Nature

Tel: 04150015400


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

		3 months ended 31.03.2012	Previous 3 months ended 31.12.2011	corresponding 3 months in the previous year 31/03/2011	Current year ended 31/03/2012 (Audited)	Audited figures for previous accounting year ended 31/03/2011
16	Earnings per Share (EPS) (Rs.)					
a)	Basic and diluted EPS before extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	34.96	24.19	1.07	72.90	6.18
b)	Basic and diluted EPS after extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	34.96	24.19	1.07	72.90	6.18
17	Public Share Holding					
	- Number of Shares	3525726	3528026	3583672	3525726	3583672
	- Percentage of Shareholding	45.03	45.06	45.77	45.03	45.77
18	Promoter and Promoter group Shareholding **					
a)	Pledged/Encumbered					
	- Number of Shares	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as a % of total shareholding of promoter and promoter)	N.A	N.A	N.A	N.A	N.A
	- Percentage of Shares (as a % of total share capital of the company)	N.A	N.A	N.A	N.A	N.A
b)	Non-encumbered					
	- Number of Shares	4304274	4301974	4246328	4304274	4246328
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	100	100	100	100	100
	- Percentage of Shares (as a % of total share capital of the company)	54.97	54.94	54.23	54.97	54.23

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 05.05.2012.
- 3 The Board of Directors in the meeting held on 05.05.2012 has recommended dividend of Rs 12 per share including Rs 10/- per share as special dividend.
- 4 Previous period figures are regrouped wherever necessary to conform to the present format.
- 5 Investor complaints pending at the beginning of the quarter - Nil; received during the quarter - 4 disposed off - 4 pending as on 31.03.2012 - Nil

On behalf of the Board
For COCHIN MINERALS AND RUTILE LIMITED



Place: Aluva
Date: 05.05.2012

S.N. Sasidharan Kartha,
Managing Director



SAGHESHKUMAR.K.A.
Chartered Accountant

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Email id: sagheshkumar@gmail.com

AUDITORS' REPORT
TO THE MEMBERS OF 'COCHIN MINERALS AND RUTILE LIMITED'

We have audited the attached Balance Sheet of "COCHIN MINERALS AND RUTILE LIMITED", as at 31st March, 2012 and also the Profit and Loss Account and the Cash flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

1. As required by the Companies (Auditor's Report) Order, 2003, as amended by the Companies (Auditor's Report) (Amendment) Order, 2004, issued by the Central Government of India in terms of sub section (4A) of Section 227 of 'The Companies Act, 1956' and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we enclose in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.
2. Further to our comments in the Annexure referred to in paragraph (1) above, we report that:
 - (a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - (c) The Balance Sheet, Profit and Loss Account and Cash Flow statement dealt with by this report are in agreement with the books of account;
 - (d) In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow statement dealt with by this report comply with the accounting standards referred to in sub section (3C) of section 211 of the Companies Act, 1956;
 - (e) On the basis of written representations received from the directors, as on 31st March, 2011 and taken on record by the Board of Directors, we report that none of the directors is disqualified as on 31st March, 2012 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Companies Act, 1956;

**SAGHESHKUMAR.K.A.**

Chartered Accountant

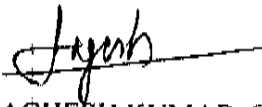
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- (f) In our opinion and to the best of our information and according to the explanations given to us, the said Accounts, read together with the accounting policies and Notes thereon give the information required by the Companies Act, 1956, in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (i) in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2012;
 - (ii) in the case of the Profit and Loss Account, of the Profit, of the Company for the year ended on that date; and
 - (iii) in the case of the Cash Flow statement, of the Cash Flows of the Company for the year ended on that date.

ALWAYE,
05.05.2012.
K.A.SAGHESH KUMAR. B.com., F.C.A.
CHARTERED ACCOUNTANT
Membership No. 211340



SAGHESHKUMAR.K.A.
Chartered Accountant

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**ANNEXURE TO AUDITORS' REPORT REFERRED TO IN
PARAGRAPH I OF OUR REPORT OF EVEN DATE**

1. In respect of Fixed Assets
 - a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.
 - b) The fixed assets have been physically verified by the management during the year in a phased periodical manner, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
 - c) In our opinion, the company has not disposed of substantial part of fixed assets during the year and the going concern status of the company has not been affected.
2. In respect of inventories
 - a) As explained to us, inventories have been physically verified by the management at regular intervals during the year. In our opinion, the frequency of such verification is reasonable.
 - b) In our opinion, the procedure of physical verification of Inventory followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business
 - c) The company has maintained proper records of Inventories. As explained to us, there were no material discrepancies noticed on physical verification of inventory as compared to book records.
3. The company has not granted or taken any loan, secured or unsecured from companies, firms or other parties listed in the register maintained under section 301 of the Companies Act. Therefore, clause 4 (iii)(a), (iii)(b), 4 (iii)(c) & 4 (iii)(d) of the companies (Auditors Report) order 2003 are not applicable to the company.
4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the company

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and the nature of its business for the purchase of inventory, fixed assets and also for the sale of goods and services. During the course of our audit no major weakness has been observed in the internal control system.

5. In respect of Transaction covered under section 301 of the Companies Act, 1956
 - a) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of contracts or arrangement, that needed to be entered into the register maintained in pursuance of section 301 of the Companies Act, 1956 have been so entered.
 - b) In our opinion the transaction made in pursuance of contracts or arrangement entered in the register maintained under section 301 of the Companies Act, have been made at prices which are reasonable having regard to the prevailing market price.
6. In our opinion and according to the information and explanations given to us the company has not accepted any deposits from the public therefore provisions of 58A and 58AA of the Companies Act, 1956 and rules there under are not applicable to the company.
7. In our opinion the company has an adequate internal audit system, commensurate with the size and nature of its business.
8. As informed to us the Central Government has not prescribed the maintenance of cost records by the company under section 209(i)(d) of the Companies Act, 1956.
9. In respect of statutory dues
 - a) According to the information and explanations given to us, and the book and records examined by us, there are no undisputed statutory dues including provident fund, investor education and protection fund, employees state insurance, income tax, sales tax, wealth tax, customs duty, excise duty cess and other statutory dues and have been generally regularly deposited with the appropriate authorities. According to information and explanations given to us no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2011 for a period more than six months from the date of becoming payable.
 - b) According to the intimation and Explanation given to us, and the book and records examined by us, there are no disputed statutory dues of sales tax, income tax service tax customs duty, wealth tax, excise duty and cess.

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10. The Company has no accumulated losses at the end of this financial year and has not incurred cash losses during this financial year or in the immediately preceding financial year.
11. According to information and explanations given to us, the Company has not defaulted in repayment of dues to financial institution or banks.
12. In our opinion and according to the information and explanations given to us, no loans and advances have been granted by the Company on the basis of Security by way of pledge of shares, debentures and other securities.
13. In our opinion, the Company is not a Chit Fund or a Nidhi/Mutual Benefit Fund/Society. Therefore Clause 4 (xiii) of the Companies (Auditor's Report) Order 2003 is not applicable to the Company.
14. The Company is not dealing or trading in shares, securities, debentures and other investment.
15. According to the information and explanations given to us and the records examined by us, the Company has not given any guarantee for loan taken by others from banks or financial institutions.
16. The company has not taken any new term loan during the year.
17. On the basis of an overall examination of the Balance Sheet and cash Flow of the Company and the information and explanation given to us, we report that the Company has not utilised any funds raised on short term basis for long term investment.
18. The Company has not made any preferential allotment of shares to parties or companies covered in the Register under Section 301 of the Act.
19. The Company has not issued any debenture. Therefore, Clause 4 (xix) of the Companies (Audit Report) Order 2003 is not applicable to the Company.
20. The Company has not raised any money through a Public Issue during the year.
21. In our opinion and according to the information and explanation given to us, no fraud on or by the Company has been noticed or reported during the year, that causes the financial statements to be materially misstated.

ALWAYE,
05.05.2012.


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CHARTERED ACCOUNTANT
Membership No. 211340