



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

AN ISO 9001 : 2008 COMPANY

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NATIONAL EXPORT AWARD
FOR OUTSTANDING PERFORMANCE
1996-97



INTERNATIONAL QUALITY
AWARD, 2007



2006 - FIRST PRIZE
2007 - FIRST PRIZE



2009
EXCELLENCE AWARD
INDUSTRIES MEDIUM



STATE POLLUTION
CONTROL AWARD 2011
MINERAL INDUSTRIES - A GROUP
EXCELLENCE
FOR MINERAL SITES
BANGALORE



COCHIN SPECIAL
ECONOMIC ZONE
EXPORT EXCELLENCE
AWARD

2000 - 2001
2001 - 2002
2003 - 2004



DEPT. OF LABOUR & SAFETY AWARD

MEDIUM FACTORIES
2009 - FIRST PRIZE

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2015

PART I		(Rs. In lakhs)				
Particulars	3 months ended 31.03.2015	Previous 3 months ended 31.12.2014	corresponding 3 months ended in the previous year 31.03.2014	Year Ended 31.03.2015	Previous year ended 31.03.2014	
	Audited	Unaudited	Audited	Audited	Audited	
1	Income from operations					
(a)	Net Sales/Income from Operations (Net of Excise Duty)	3927.64	3033.15	3409.98	11676.87	13232.45
(b)	Other Operating Income	15.20	3.14	112.24	48.59	125.92
	Total income from operations (net)	3942.84	3036.29	3522.22	11725.46	13358.37
2	Expenses					
(a)	Cost of materials consumed	1403.54	1727.44	1912.46	6348.25	5924.37
(b)	Purchases of stock - in-trade	0.00	0.00	0.00	0.00	0.00
(c)	Changes in inventories of finished goods, work-in-progress and stock in-trade	1419.85	725.68	(788.13)	603.94	962.49
(d)	Employee benefits expense	259.98	377.17	341.03	1487.88	1334.60
(e)	Depreciation and amortisation - expense	241.82	51.50	60.52	395.98	241.27
(f)	Fuel	214.11	199.05	240.16	829.21	799.38
(g)	Export Duty	104.23	127.84	69.05	341.44	437.21
(h)	Other Expenditure	1183.38	926.50	1554.61	4210.27	3783.58
(i)	Total expenses	4826.91	4135.18	3389.70	14216.97	13482.90
3	Profit/(Loss) from operations before Other income, finance costs and Exceptional Items (1-2)	(884.07)	(1098.89)	132.52	(2491.51)	(124.53)
4	Other Income	0.00	0.00	0.00	0.00	0.00
5	Profit/(Loss) from ordinary activities before finance costs and exceptional items (3+/-4)	(884.07)	(1098.89)	132.52	(2491.51)	(124.53)
6	Finance costs	196.18	229.73	132.32	795.85	385.51
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional items(5+/-6)	(1080.25)	(1328.62)	0.20	(3287.36)	(510.04)
8	Exceptional Items	0.00	0.00	0.00	0.00	0.00
9	Profit (+)/Loss (-) from Ordinary Activities Before tax (7+/-8)	(1080.25)	(1328.62)	0.20	(3287.36)	(510.04)
10	Tax expense	(1127.78)	(4.53)	(114.03)	(1136.77)	(122.14)
11	Net Profit (+)/Loss (-) from Ordinary Activities after tax (9-10)	+47.53	(1324.09)	+114.23	(2150.59)	(387.90)

13712



KSM ITC
AWARD/ENGLAND-11



CERTIFIED
FERRIC & FERROUS CHLORIDE



MEMBER



ISO 9001
BUREAU VERITAS
Certification
Excluding Design
NABCE
QM003



ISO 9001
BUREAU VERITAS
Certification
Excluding Design
UKAS
QUALITY
MANAGEMENT
008

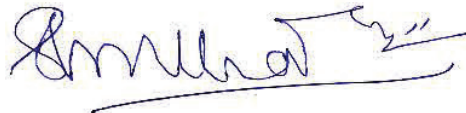
	Particulars	3 months ended 31.03.2015	Previous 3 months ended 31.12.2014	correspon ding 3 months ended in the previous year 31.03.2014	Year Ended 31.03.2015	Previous year ended 31.03.2014
		Audited	Unaudited	Audited	Audited	Audited
12	Extraordinary items (net of tax expense Rs. _____)	0.00	0.00	0.00	0.00	0.00
13	Net Profit (+)/Loss (-) for the period (11-12)	+47.53	(1324.09)	+114.23	(2150.59)	(387.90)
	Particulars of shareholding					
14	Paid-up equity Share Capital. (Face value 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	-	-	-	7844.46	10187.30
16 (i)	Earnings per Share (Before Extraordinary Items) (of Rs.10/- each) (not annualised)					
a)	Basic	0.61	NIL	1.46	NIL	NIL
b)	Diluted	0.61	NIL	1.46	NIL	NIL
16 (ii)	Earnings per Share (After Extraordinary Items) (of Rs.10/- each) (not annualised)					
a)	Basic	0.61	NIL	1.46	NIL	NIL
b)	Diluted	0.61	NIL	1.46	NIL	NIL
PART II						
Select information for the year ended 31.03.2015						
A	PARTICULARS OF SHAREHOLDING					
17	Public Share Holding					
	- Number of Shares	3408347	3427035	3459662	3408347	3459662
	- Percentage of Shareholding	43.53	43.77	44.18	43.53	44.18
18	Promoter and Promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	295223	295223	NIL	295223	NIL
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	6.68	6.71	N.A.	6.68	N.A.
	- Percentage of Shares (as a % of total share capital of the company)	3.77	3.77	N.A.	3.77	N.A.
	b) Non-encumbered					
	- Number of Shares	4126430	4107742	4370338	4126430	4370338
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	93.32	93.29	100	93.32	100
	- Percentage of Shares (as a % of total share capital of the company)	52.70	52.46	55.82	52.70	55.82

Particulars		3 months ended 31.03.2015	
B	INVESTOR COMPLAINTS		
	Pending at the beginning of the quarter		Nil
	Received during the quarter		3
	Disposed of during the quarter		3
	Remaining unresolved at the end of the quarter		Nil
Confirmed Statement of Assets and Liabilities Standalone and Consolidated			
		(Rs. In lakhs)	
	Particulars	As at current year ended 31.03.2015	As at previous year ended 31.03.2014
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	SHAREHOLDERS' FUNDS:		
	(a) Share Capital	783.00	783.00
	(b) Reserves and Surplus	7844.46	10187.30
	(c) Money received against share warrants	-	
	Sub-total-Shareholders' Funds	8627.46	10970.30
2	Share application money pending allotment	-	
3	Minority interest	-	
4	Non-current liabilities		
	(a) Long Term Borrowings	2071.94	2623.38
	(b) Deferred Tax Liability(net)	NIL	NIL
	(c) Other long-term liabilities	NIL	NIL
	(d) Long term provisions	45.08	42.99
	Sub-total-Non-current liabilities	2117.02	2666.37
5	Current liabilities		
	(a) Short term borrowings	2450.12	2965.29
	(b) Trade payables	2550.80	2333.87
	(c) Other current liabilities	866.27	982.43
	(d) Short term provisions	0.00	91.61
	Sub-Total-Current Liabilities	5867.19	6373.20
	TOTAL-EQUITY AND LIABILITIES	16611.67	20009.87
B	ASSETS		
1	Non current assets		
	(a) Fixed assets	2683.17	2879.94
	(b) Goodwill on consolidation	NIL	NIL
	(c) Non-current Investments	1384.86	1384.84
	(d) Deferred tax assets(net)	1225.40	88.63
	(e) Long term loans and advances	683.30	783.12
	(f) Other non-current assets	NIL	NIL
	Sub-total-Non-current assets	5976.73	5136.53
2	Current assets		
	(a) Current Investments	NIL	NIL
	(b) Inventories	8585.64	9266.32
	(c) Trade receivables	1211.36	1806.19
	(d) Cash and cash equivalents	357.92	3017.89
	(e) Short term loans and advances	480.02	782.94
	(f) Other current assets	NIL	NIL
	Sub-total-Current assets	10634.94	14873.34
	TOTAL - ASSETS	16611.67	20009.87

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 23.05.2015
- 3 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: 23.05.2015

Dr. S.N Sasidharan Kartha,
Managing Director



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

Report on the Financial Statements

1. We have audited the accompanying financial statements of "COCHIN MINERALS AND RUTILE LIMITED" ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent, and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



4. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial control systems over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

6. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015, and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

7. As required by the Companies (Auditor's Report) Order, 2015 ('the order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.

8. As required by section 143(3) of the Act, we report that:

- (a) We have sought and 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 it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



- (e) On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of section 164(2) of the Act.
- (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
- (i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements-Refer Note 37 to the financial statements.
- (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses-Refer Note 39 to the financial statements.
- (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Aluva,
23.05.2015.




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