



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

(AN ISO 9001 : 2008 COMPANY)

Regd. Office: 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
E-mail : cmrlexim@cmrlindia.com, cmrlexim@dataone.in CIN: L24299KL1989PLC005452

02020B/CMRL/2018/042

May 29, 2018

- Bombay Stock Exchange Ltd ,
Regd. Office : Floor 25
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001.

Ph. (91-22) 2272 1233

STOCK CODE – COCHRDM 513353
DEMATISIN - INE 105D01013

Dear Sirs,

Sub: Audited Financial Results for the year ended 31.03.2018.

Please find attached the Audited Financial Results of our Company together with Auditors' Report for the financial year ended 31.03.2018 duly adopted by the Board of Directors of the Company at the Board Meeting held on 29th day of May, 2018 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

31297



GSTIN: 32AABCC1950D1ZD

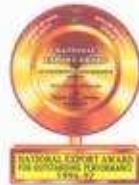
An Eco-Friendly model company



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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2018						
(Rs. In lakhs)						
	1	3	4	5	6	7
	Particulars	Current 3 months ended 31.03.2018	Previous 3 months ended 31.12.2017	Corresponding 3 months in the previous year 31.03.2017	Year ended 31.03.2018	Previous Accounting Year Ended 31.03.2017
		(Audited)	(Un-Audited)	(Un-audited)	(Audited)	(Audited)
	Revenue from operations					
I	Net sales/income from operations	5046.77	4337.58	4433.73	16407.83	14906.88
II	Other Income	60.83	4.76	8.74	98.05	55.39
III	Total Revenue (I+II)	5107.60	4342.34	4442.47	16505.88	14962.27
IV	Expenses					
	(a) Cost of materials consumed	3004.12	2192.91	1857.46	8946.07	7195.45
	(b) Purchase of Traded Goods	0.00	0.00	0.00	0.00	0.00
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(1154.87)	(187.17)	473.77	(2305.29)	(102.37)
	(d) Excise Duty	0.00	0.00	9.03	12.10	13.69
	(e) Employee benefits expense	495.57	522.55	608.53	1993.41	1899.17
	(f) Finance costs	186.18	116.92	165.76	569.33	637.68
	(g) Depreciation and amortisation - expense	(56.45)	43.09	-18.52	68.57	90.21
	Fuel	349.43	318.49	290.49	1188.30	925.26
	Export Duty	102.78	103.31	92.38	359.60	311.48
	Other Expenditure	1850.25	1181.23	1113.24	5455.71	4794.87
	Total expenses	4777.01	4291.33	4592.14	16287.80	15765.44
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	330.59	51.01	(149.67)	218.08	(803.17)
VI	Exceptional items	0.00	0.00	0.00	0.00	0.00
VII	Profit/(Loss) before extraordinary items and tax (V-VI)	330.59	51.01	(149.67)	218.08	(803.17)
VIII	Extraordinary items	0.00	0.00	0.00	0.00	0.00
IX	Profit (+)/(Loss) (-) before tax (VII-VIII)	330.59	51.01	(149.67)	218.08	(803.17)
X	Tax expense:					
	(1) Current tax	0	0	0	0	0
	(2) Deferred tax	101.99	18.96	(14.29)	84.15	(230.45)

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CERTIFIED
FERRIC & FERROUS CHLORIDE



From Nature With Nature Towards Nature
 An Eco- friendly model company

CIN: L24299KL1989PLC005452

TIN : 32150215462 C

	Particulars	Current 3 months ended 31.03.2018 Reviewed	Previous 3 months ended 31.12.2017 Reviewed	Corresponding 3 months in the previous year 31.03.2017	Year ended 31.03.2018	Previous Accounting Year Ended 31.03.2017
		(Audited)	(Un-audited)	(Un-audited)	(Audited)	(Audited)
XI	Profit/Loss for the period (IX-X)	228.60	32.05	(135.38)	133.93	(572.72)
XII	Other comprehensive income					
	(1) Items that will not be reclassified to Profit & Loss					
	(a) Remeasurement of defined benefit plans-Gain/(Loss)	(116.02)	(24.83)	0.00	(86.27)	38.60
	(b) Net changes in fair values of investments carried at fair value through OCI-Gain/(Loss)	(5.46)	6.90	0.00	(9.20)	8.09
	(ii) Income Tax relating to A(i) a and B(1)a	39.91	6.75		31.56	(15.44)
	(1) Items that will be reclassified to Profit & Loss					
	Total Other Comprehensive income	(81.57)	(11.18)	0.00	(63.91)	31.25
	Total comprehensive income for the period(XI+XII)	147.03	20.87		70.02	(541.47)
XIII	Paid up equity share capital(Face value Rs.10/- share)	783.00	783.00	783.00	783.00	783.00
XIV	Reserves excluding revaluation reserves as per balance sheet of previous accounting year				5999.76	5929.74
XV	Earnings/(Loss) per equity share					
	(1) Basic		0.41	NIL	1.71	-7.31
	(2) Diluted		0.41	NIL	1.71	-7.31

BALANCE SHEET AS AT 31.03.2018 & 31.03.2017			
PARTICULARS		Rs. In lakhs	
		As at 31.03.2018	As at 31.03.2017
ASSETS			
Non-current assets			
(a) Property , Plant & Equipment	1425.82	1735	
(b) Capital Work in Progress	924.16	997.67	
(c) Intangible Assets			
(d) Financial Assets:			
(i) Non current investment	1422.45	1431.65	
(ii) Other financial assets	0	0	
(e) Deferred tax Assets (net)	2103.17	2155.76	
(f) Other Assets	506.62	548.50	
Total Non- Current Assets	6382.22	6868.58	
Current Assets			
(a) Inventories	6906.88	4187.98	
(b) Financial Assets:			
PARTICULARS			
(i) TradeReceivables	1415.71	801.28	
(ii) Cash and Cash Equivalents	6.56	15.17	
(iii) Other Balances with Banks	78.14	165.04	
(iv) Other Financial Assets	0.00	0	
(c) Current Tax Assets (net)	3.46	0.85	
(d) Other Current Assets	1148.31	925.02	
Total Current Assets	9559.06	6095.34	
TOTAL ASSETS	15941.28	12963.92	
EQUITY AND LIABILITIES			
Equity			
a) Share Capital	783.00	783.00	
b) Other Equity	5999.76	5929.74	
	6782.76	6712.74	
LIABILITIES			
Non Current Liabilities			
(a) Financial Liabilities			
(i) Long term Borrowings	548.74	1032.04	
(ii) Other Financial Liabilities	0	0	
(b) Provisions	136.81	71.09	
(c) Deferred tax liabilities (net)	0	0	
(d) Other Liabilities	0	0	
Total Non- Current Liabilities	685.55	1103.13	
Current Liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings	2798.08	3034.33	
(ii) Trade Payables	3022.59	1207.88	
(iii) Other Financial Liabilities	605.33	623.98	
(b) Other Current Liabilities	2028.29	157.28	
(c) Provisions	18.68	124.58	
(d) Current Tax Liabilities (net)	0	0	
Total Current Liabilities	8472.97	5148.05	
TOTAL EQUITY AND LIABILITIES	15941.28	12963.92	

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 29.05.2018
- 3 The Company has adopted Indian Accounting Standards (IND AS) notified by the Ministry of Corporate Affairs from 1st April, 2017 with a transition date of 1st 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 The financial results for the quarter ended 31st March, 2018, 31st December 2017, Year ended 31st March 2018 and 31st March, 2017 are as per new accounting Standard and the format is not changed in the case of Audited Results for the quarter ended 31st March, 2017.
- 5 Previous period figures are regrouped wherever necessary to conform to the present format.
- 6 Consequent to transition from previous form to Ind As, Net Profit/Loss reconciliation as required by para 32 of IND-As 101 is under

Particulars	Rs. In lakhs	
	2018	2017
Net Profit/Loss for the year ended 31st March under previous GAAP	170.66	(541.99)
Impact on Accounts of Ind As adjustments	36.73	(30.73)
Net Profit/(Loss) for the period as per Ind As	133.93	(572.72)

On behalf of the Board
For COCHIN MINERALS AND RUTILE LIMITED



Place: Aluva
Date : 29.05.2018

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

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of "COCHIN MINERALS AND RUTILE LIMITED" ("the Company"), which comprise the Balance Sheet as at 31st March, 2018, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Financial Statements

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 standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India.

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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



Auditors' Responsibility

Our responsibility is to express an opinion on these standalone 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 thereunder and the Order issued under section 143(11) of the Act.

We conducted our audit of the standalone financial statements 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 standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 standalone financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the standalone financial statements.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2018, and its profit, total comprehensive income, change in equity and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by section 143(3) of the Act, based on our audit 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 accounts 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 including Other Comprehensive Income, Statement of Changes in Equity and the statement of Cash Flow dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the company, as on 31st March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2018 from being appointed as a director in terms of section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) 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 standalone financial statements.
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.



2. As required by the Companies (Auditor's Report) Order, 2016("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 B', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Ernakulam,
28/05/2018



MURALEE KRISHNAN A.K; F.C.A
For A.K. MURALEE &
CHARTERED ACCOUNTANT

Muralee Krishnan
CA. MURALEEKRISHNAN A.K.
B.Sc, FCA, DISA (ICAI), MBA
Registrar Mem No. 217127

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Cochin Minerals and Rutile Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **COCHIN MINERALS AND RUTILE LIMITED** ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with



generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



A K MURALEE & CO.
Chartered Accountants
(Firm Registration No. 011817S)

A handwritten signature in blue ink, appearing to read "M. Krishnan".

MURALEE KRISHNAN. A.K, F.C.A
(Membership No. 217127)

Ernakulam,
28/03/20 2018.

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Infosys Limited of even date)

- i. In respect of the Company's fixed assets:
 - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
 - b) As explained to us, all the fixed assets have been physically verified by the management in a phased periodical manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain fixed assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.
- ii.
 - 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) 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.
- iii. The company has not granted any loans, secured or unsecured to the companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of Companies Act, 2013.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans, making investments and providing guarantees and securities, as applicable.
- v. The Company has not accepted deposits during the year and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:
 - a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax Goods and Service Tax, Value Added Tax, Customs Duty, Excise Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.
 - b) According to the informations and explanations given to us and based on the records of the company explained by us, there are no dues of income tax, service tax, sales tax, Customs duty, Excise duty, Value added tax, Goods and Service tax and Cess which have not been deposited on the account of dispute, except the following;



Name of the Statute	Name of Due	Forum where Dispute is Pending	Period to which the Amount Relates	Amount □ Lakhs
Central Sales Tax Act	Central Sales Tax	Deputy Commissioner (Appeals), Commercial Taxes Ernakulam	F.Y 2008-09	11.51

- viii. In our opinion and according to the explanations given to us, the Company has not defaulted in repayment of loans or borrowings to the financial institutions, banks and Government or dues to debenture holders. There were no debenture holders at any time during the year.
- ix. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- xi. In our opinion and according to the information and explanations given to us, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. During the year, the Company has not made any preferential allotment or private placement of shares or fully or partly paid convertible debentures and hence reporting under clause 3 (xiv) of the Order is not applicable to the Company.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.



xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.



A K MURALEE & CO.
Chartered Accountants
(Firm Registration No. 011817S)

A handwritten signature in blue ink, appearing to read "Murallee Krishnan".

MURALEE KRISHNAN. A.K, F.C.A
(Membership No. 217127)

Ernakulam,
May 28, 2018